

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001.

November 02, 2023

Script ID: KINGSINFR
Script Code: 530215

Dear Sir,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that INFOMERICS Valuation and Ratings Private Limited (“Credit Rating Agency”) has rated the bank facilities and the Non-Convertible Debentures of Kings Infra Ventures Limited (“the Company”) as under –

Instrument/ Facility	Amount (Rs. Crore)	Current Ratings	Previous Rating	Rating Action
Long Term Bank Facilities	10.40 (reduced from Rs. 11.50 crore)	IVR BB -/ Stable (IVR Double B Minus with Stable Outlook)	IVR C/stable (IVR Single C with Stable Outlook)	Revised
Short Term Bank Facilities	3.00	IVR A4 (IVR A Four)	IVR A4 (IVR A FOUR)	Reaffirmed
Total	13.40 (Rupees Thirteen crore and Forty lakh only)			
Non-Convertible Debentures	3.71 (reduced from Rs.9.07 crore)	IVR BB-/ Stable (IVR Double B Minus with Stable Outlook)	IVR C/ Stable (IVR Single C with Stable Outlook)	Revised
Proposed Non- Convertible Debentures	-	Withdrawn	IVR C/ Stable (IVR Single C with Stable Outlook)	Withdrawn
Non – Convertible Debentures (ISIN INE050N07215)	-	Withdrawn	IVR D	Withdrawn

Kindly take this on record.

Thanking you

Yours Faithfully,

For Kings Infra Ventures Limited

NANDITHA T Digitally signed by
NANDITHA T
Date: 2023.11.02
13:15:11 +05'30'

CS Nanditha T
Company Secretary & Compliance Officer



INFOMERICS VALUATION AND RATING PVT. LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems

November 01, 2023

Mr. Shaji Baby John
Managing Director
Kings Infra Ventures Limited
 14B, 14th Floor, The Atria,
 Opp Gurudwara Temple, Thevara,
 Ernakulam
 Kerala - 682015

Dear Sir,

Credit rating for Non-Convertible Debentures and Bank facilities of Kings Infra Ventures Limited

After taking into account all the relevant recent developments including operational and financial performance of your company for FY23 (audited) and Q1FY24 (unaudited), our Rating Committee has reviewed the following ratings:

Instruments / Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Bank Facilities	10.40 (reduced from Rs.11.50 crore)	IVR BB-/ Stable (IVR Double B Minus with Stable Outlook)	IVR C/ Stable (IVR Single C with Stable Outlook)	Revised
Short Term Bank Facilities	3.00	IVR A4 (IVR A Four)	IVR A4 (IVR A Four)	Reaffirmed
Total	13.40 (Rupees Thirteen crore and Fourty lakh only)			
Non-Convertible Debentures	3.71 (reduced from Rs.9.07 crore)	IVR BB-/ Stable (IVR Double B Minus with Stable Outlook)	IVR C/ Stable (IVR Single C with Stable Outlook)	Revised
Proposed Non-Convertible Debentures	-	Withdrawn	IVR C/ Stable (IVR Single C with Stable Outlook)	Withdrawn
Non-Convertible Debentures (ISIN: INE050N07215)	-	Withdrawn	IVR D	Withdrawn



2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of our **initial communication** of rating to you (that is, **October 31, 2024**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such



withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

12. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
13. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
14. Further, this is to mention that all the clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

Yours faithfully,

Shubham Binani
Rating Analyst
Shubham.binani@infomerics.com

Prakash Kabra
Senior Director & Head - Rating Operations
prakash.kabra@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.