



Ref No: KIV/SEC/BSE/750

March 5, 2024

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

**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 the Company has received letter from CRISIL RATINGS LIMITED (“Credit Rating Agency”) dated 5<sup>th</sup> March 2024 and the Credit Rating agency has rated the bank facilities and the Non-Convertible Debentures of Kings Infra Ventures Limited (“the Company”) as under:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.21.7 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BB-/Stable (Upgraded from 'CRISIL B+/Stable')</b>
<b>Short Term Rating</b>	<b>CRISIL A4+ (Upgraded from 'CRISIL A4')</b>
<b>Non-Convertible Debentures of Rs.10 Crores</b>	<b>CRISIL BB-/Stable(Upgraded from CRISIL B+/Stable)</b>
<b>Non-Convertible Debentures of Rs.12.5 Crores</b>	<b>CRISIL BB-/Stable(Upgraded from CRISIL B+/Stable)</b>

Kindly take this on record.

Yours Faithfully,

**For Kings Infra Ventures Limited**

**NANDITHA** Digitally signed by  
NANDITHA T  
Date: 2024.03.05  
13:52:29 +05'30'

Nanditha T  
Company Secretary & Compliance Officer

RL/GDS23291/332758/BLR/0224/80587  
February 29, 2024



**Mr. Balagopalan Veliyath**  
Executive Director  
**Kings Infra Ventures Limited**  
A-1, First Floor,  
Atria Apartments,  
Opposite Gurudwara Temple,  
Perumanoor Road, Thevara  
Ernakulam - 682015

Dear Mr. Balagopalan Veliyath,

**Re: Review of CRISIL Ratings on the bank facilities of Kings Infra Ventures Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.21.7 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BB-/Stable (Upgraded from 'CRISIL B+/Stable')</b>
<b>Short Term Rating</b>	<b>CRISIL A4+ (Upgraded from 'CRISIL A4')</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Jayashree Nandakumar  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Punjab National Bank	10	CRISIL BB-/Stable
2	Foreign Bill Discounting	Punjab National Bank	10	CRISIL A4+
3	Long Term Loan	Punjab National Bank	1.7	CRISIL BB-/Stable
	<b>Total</b>		<b>21.7</b>	

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RL/GDS23291/332758/NCD/0324/80690/142381232  
March 01, 2024



**Mr. Balagopalan Veliyath**  
Executive Director  
**Kings Infra Ventures Limited**  
A-1, First Floor,  
Atria Apartments,  
Opposite Gurudwara Temple,  
Perumanoor Road, Thevara  
Ernakulam - 682015

Dear Mr. Balagopalan Veliyath,

**Re: Review of CRISIL Rating on the Rs.10 Crore Non Convertible Debentures of Kings Infra Ventures Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to CRISIL BB-/Stable (pronounced as CRISIL double B minus rating with Stable outlook) from CRISIL B+/Stable (pronounced as CRISIL B plus rating with Stable outlook). Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

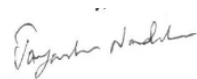
As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Jayashree Nandakumar  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



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March 01, 2024

**Mr. Balagopalan Veliyath**

Executive Director

**Kings Infra Ventures Limited**

A-1, First Floor, Atria Apartments,

Opposite Gurudwara Temple,

Perumanoor Road, Thevara

Ernakulam - 682015



Dear Mr. Balagopalan Veliyath,

**Re: Review of CRISIL Rating on the Rs.12.5 Crore Non Convertible Debentures of Kings Infra Ventures Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to CRISIL BB-/Stable (pronounced as CRISIL double B minus rating with Stable outlook) from CRISIL B+/Stable (pronounced as CRISIL B plus rating with Stable outlook). Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

 Jayashree Nandakumar  
 Director - CRISIL Ratings



 Nivedita Shibu  
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