Kridhan Infra Limited

14th November, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Ref: Scrip Code 533482

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051.
Ref: Symbol: KRIDHANINF

Subject: Outcome of the Board Meeting Dated 14th November, 2019

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of the Board of Directors was held on 14th November, 2019 at the Corporate Office of the Company. The Board of Directors considered and approved following:

1. Considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2019 along with Statement of Assets and Liabilites as on date;
2. Shifted Corporate office of the Company from Unit No. 308, 3rd floor, Metro Avenue, Near Western Express Highway Metro Station, Off. Andheri Kurla Road, Chakala, Andheri East, Mumbai 400099 to Office No. 602, Sunil Enclave, Near Western Express Highway Metro Station, Off. Andheri Kurla Road, Andheri East, Mumbai 400099 with effect from 15th November 2019.

The Board Meeting started at 3:00 p.m. and concluded at 9:35 p.m.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,

Yours Truly,
For **Kridhan Infra Limited**

Rajeshree

Rajeshree Mishra
Chief Financial Officer

KRIDHAN INFRA LIMITED
MUMBAI

Kridhan Infra Limited
...ce: 308, 3rd Floor, Metro Avenue,
...rn Express Highway Metro Station
...eri Kurla Road, Chakala. Andheri East,
...umbai 400099.

Kridhan Infra Limited

Regd Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid (East), Mumbai-400 009

Corp Office: Office No.308, 3rd Floor, Metro Avenue,Off Andheri Kurla Road, Chakala, Andheri (East), Mumbai-400 099

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year ended	Quarter Ended			Half Year Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019*	30.06.2019	30.09.2018	30.09.2019*	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	471	1053	1,393	1,524	2,216	5,962	476	3,498	17,190	1,543	36,480	72,675
II	Other Income	23	66	65	89	130	283	23	119	310	89	589	1,457
III	**Total Income (I+II)**	**494**	**1119**	**1,458**	**1,613**	**2,346**	**6,245**	**499**	**3,617**	**17,500**	**1,632**	**37,069**	**74,132**
IV	**Expenses**												
	a) Cost of Materials consumed	525	817	1,360	1,342	1,767	4,930	536	1,627	4,154	1,343	8,624	22,779
	b) Purchases and other direct expenses	19	0	-	19	-	-	12	1,230	9,599	23	19,641	36,987
	c) Changes in inventories of finished goods, WIP and traded goods	-88	195	-597	106	-634	-236	-84	195	-588	110	-625	-230
	d) Employee benefits expense	22	18	33	40	72	115	23	399	866	43	2,010	3,753
	e) Finance costs	52	52	20	104	30	173	54	163	335	106	862	2,668
	f) Depreciation and Amortisation Expense	16	16	22	32	43	78	22	719	1,033	44	1,996	3,695
	g) Other Expenditure	23	20	288	43	331	399	29	218	612	52	1,469	2,714
	Total expenses	**569**	**1118**	**1,126**	**1,686**	**1,609**	**5,459**	**591**	**4,551**	**16,011**	**1,721**	**33,977**	**72,366**
V	**Profit before exceptional items and tax (III-IV)**	**-75**	**1**	**332**	**-73**	**737**	**786**	**-92**	**-934**	**1,489**	**-89**	**3,092**	**1,766**
VI	Exceptional items	0	0	-285	0	-660	-16072	-	-1725	-285	0	-660	-28618
VII	**Profit before tax (V+VI)**	**-75**	**1**	**47**	**-73**	**77**	**-15286**	**-92**	**-2659**	**1,204**	**-89**	**2,432**	**-26852**
VIII	(a) Tax Expense												
	Current Tax	-	0	9	-	15	22	-	-	58	-	208	-26
	Earlier Years Tax	-	0	-	-	-	0	-	-	-	-	-	4
	MAT Credit Utilised	-	0	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	12	9	-54	21	-52	-48	13	11	-55	22	-58	-33
	Total Tax Expenses	**12**	**9**	**-45**	**21**	**-37**	**-26**	**13**	**11**	**3**	**22**	**150**	**-55**
IX	**Share of Profit/(Loss) from Associate**		**0**				**-**	**29**	**198**	**249**	**228**	**619**	**-1891**
X	**Profit/(Loss) for the period (VII-VIII+IX)**	**-87**	**-8**	**92**	**-94**	**114**	**-15260**	**-76**	**-2472**	**1,450**	**117**	**2,901**	**-28688**
A	**Other Comprehensive Income (OCI)**		0				-		-				-
	Total profit or loss, attributable to												
	Owners of the company	-87	-8	92	-94	114	-15260	-76	-2472	1,445	117	2,821	-28314
	Non-controlling Interest	-	0	-	-	-	-	-	-	5	-	80	-374
B	**Other Comprehensive Income for the period attributable to**	-											
	Owners of the company	-	0	-	-	-	-	-	-	-	-	-	-
	Non-controlling interest	-	0	-	-	-	-	-	-	-	-	-	-
C	**Total Comprehensive Income for the period attributable to**	-											
	Owners of the company	-87	-8	92	-94	114	-15260	-76	-2472	1,445	117	2,821	-28314
	Non-controlling interest	-	0	-	-	-	-	-	-	5	-	80	-374
XI	Paid-up Equity Share Capital	**1896**	**1896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**	**1,896**
	(Face Value: Rs. 2/- per share)												
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						27613						54092
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
	a) Before extraordinary items (not annualised)												
	i. Basic	-0.09	-0.01	0.10	-0.10	0.12	-16.10	-0.08	-2.61	1.53	0.12	3.06	-29.87
	ii. Diluted	-0.09	-0.01	0.10	-0.10	0.12	-15.73	-0.08	-2.61	1.49	0.12	2.99	-29.18
	b) After extraordinary items (not annualised)												
	i. Basic	-0.09	-0.01	0.10	-0.10	0.12	-16.10	-0.08	-2.61	1.53	0.12	3.06	-29.87
	ii. Diluted	-0.09	-0.01	0.10	-0.10	0.12	-15.73	-0.08	-2.61	1.49	0.12	2.99	-29.18

* The subsidiary Company Readymade Steel Pte Singapore Ltd. & its step down material subsidiary K.H.Foges Pte Ltd. at Singapore are under Judicial Management and have applied for extension of time for completing the audit of their accounts. Hence, due to non availability of the figures of the same for the quarter ended 30th September, 2019 , the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter and Half Year ended 30^{th} September, 2019 are not comparable with the previous quarter, previous years' quarter and half yearly figures.

KRIDHAN INFRA LIMITED MUMBAI

Notes:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019.
2) As informed earlier, the subsidiaries of the Company at Singapore viz. Readymade Steels Pte. Ltd, Singapore and K.H.Foges Pte. Ltd. are under Judicial Management. The authorities in Singapore have since heard the matter in case of Readymade Steel Singapore Pte. Ltd. and have ordered for liquidation the Company. The written order, is however, yet to be received. As a matter of prudence, the company has, in the results for March, 2019, already fully impaired its investments and loans outstanding in the said subsidiary Readymade Steel Singapore Pte. Ltd., in its standalone financials. In view of the same, there will be no material impact of the said liquidation on the financials of the Company.

   As informed earlier, the subsidiary Company Readymade Steel Pte Singapore Ltd. & its step down material subsidiary K.H.Foges Pte Ltd. at Singapore are under Judicial Management and have applied for extension of time for completing the audit of their accounts. Hence, due to non availability of the figures of the same for the quarter ended 30th September, 2019 , the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter and Half Year ended 30th September, 2019 are not comparable with the previous quarter, previous years' quarter and half yearly figures.
3) The Statutory Auditors of the Company have carried out limited review of the above results for the quarter and half year ended September 2019.
4) One of the associate Company viz. Swee Hong Ltd, Singapore has made an application before the authorities of Singapore seeking extension of time for completing the audit of their accounts. In the absence of the quarterly results of Swee Hong Ltd., for the quarter ended 30th September, 2019 being not available the same have not been considered for the purpose of these consolidated financial results.
5) The Company operates in a single business segment but there are two geographical segments but since the figures for Singapore subsidiaries are not available, the segment reporting is not submitted.
6) The Figures have been regrouped & re-arranged where necessary to conform to current period classification and to give effect to aforesaid aspects and hence are not comparable.

KRIDHAN INFRA LIMITED
MUMBAI

For and on behalf of the Board of Directors
Kridhan Infra Limited

Anil Dhanpatlal Agrawal
Managing Director
00360114

Place : Mumbai
Date : 14-11-2019

KRIDHAN INFRA LIMITED				
Statement of Assets & Liabilities				
				(Rs in Lacs)
Particulars	Standalone		Consolidated	
	30-Sep-19	31-Mar-19	30-Sep-19*	31-Mar-19
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	2,484	2,241	2,598	16,123
(b) Intangible Assets	-	0	0	0
(c) Goodwill	-	-	23	23
(d) Financial Assets	-			
(i) Investments	9,934	9,934	9,845	10,524
(ii) Other Financial Assets	55	64	55	4,453
(e) Other Non Current Assets	-	-	-	-
Total Non - Current Assets	**12,473**	**12,239**	**12,521**	**31,123**
(2) Current Assets				
(a) Inventories	235	341	310	1,367
(b) Investments	5	5	5	5
(c) Financial Asset	-		-	
(i) Trade Receivables	2,934	3,351	4,907	11,448
(ii) Cash and Cash Equivalents	14	159	36	1,529
(iii) Other Bank Balances	-	-	-	-
(iv) Loans and Advances	3,934	4,278	2,425	4,146
(v) Other Financial Assets	-	-	45	45
(d) Other Current Assets	392	345	813	18,716
Total Current Assets	**7,514**	**8,479**	**8,541**	**37,256**
Total Assets	**19,987**	**20,718**	**21,062**	**68,379**
I. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1,896	1,896	1,896	1,896
(b) Other Equity	12,568	12,662	12,358	11,707
(c) Non Controlling Interest	-	-	-	-
Total Equity	**14,464**	**14,558**	**14,254**	**13,603**
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2	3	18	5,011
(ii) Other Financial Liabilities	21	21	21	4,135
(b) Provisions	10	10	10	10
(c) Deferred Tax Liabilities (Net)	86	65	86	887
Total Non Current Liabilities	**119**	**99**	**135**	**10,043**
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1596	1,764	1,700	18,058
(ii) Trade Payables	555	902	1,667	20,461
(iii) Other financial liabilities	3251	3,391	3,303	6,134
Other current Liabilities			-	
(b) Provisions	2	4	3	80
Total Current Liabilities	**5,404**	**6,061**	**6,673**	**44,733**
Total Equity and Liabilities	**19,987**	**20,718**	**21,062**	**68,379**

Notes:

1. *The consolidated figures for 30/09/2019 do not include the financials of Singapore subsidiaries and hence are not comparable with the previous years' figures.

2. The figures of the previous year have been reclassified in line with the figures of the current period.

KRIDHAN INFRA LIMITED MUMBAI

B.R. Kotecha & Co.
CHARTERED ACCOUNTANTS

BAKULESH KOTECHA
B.Com., FCA

A/603 Siddhi,
Eastern Express Highway
Near MHADA Signal
Mulund (E), Mumbai 400 081
Mobile: 9820012065

Independent Auditor's Limited Review Report on Unaudited standalone financial results of Kridhan Infra Limited for the quarter ended 30th September 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kridhan Infra Limited

1. We have reviewed the accompanying standalone financial results of Kridhan Infra Limited {the company) for the quarter ended September 30, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These standalone results have been prepared by and are the responsibility of the company's management and have been approved by the Board of Directors of the company at its meeting held on November 14, 2019.

2. These standalone financial results have been prepared on the basis of the standalone Ind AS financial statements for the quarter ended September 30, 2019 which are the responsibility of the company's management. Our responsibility is to issue a report on these annual standalone financial statements based on our review of the standalone IndAS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement {SRE} 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying standalone unaudited financial results read with notes thereon, prepared in accordance with applicable Ind AS and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements} Regulations, 2015, read with Circular No. CIR/ CFO/ FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R Kotecha & Co.
Chartered Accountants
Firm's Regn. No. 105283W

B. R. KOTECHA & CO. M. No. 036309 MUMBAI CHARTERED ACCOUNTANTS

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 14th November, 2019
UDIN: 19036309AAAABT7620

B.R. Kotecha & Co.
CHARTERED ACCOUNTANTS

BAKULESH KOTECHA
B.Com., FCA

A/603 Siddhi,
Eastern Express Highway
Near MHADA Signal
Mulund (E), Mumbai 400 081
Mobile: 9820012065

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of Kridhan Infra Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kridhan Infra Limited

1. As informed by the management, the subsidiary Company Readymade Steel Pte Singapore Ltd. & its step down material subsidiary K.H.Foges Pte Ltd. at Singapore are under Judicial Management and have applied for extension of time for completing the audit of their accounts. Hence, due to non availability of the figures of the same for the quarter ended 30th September,2019 , the same have not been considered for the purpose of the consolidated financial results. Accordingly, the consolidated figures for the Quarter and Half Year ended 30th September, 2019 are not comparable with the previous quarter, previous years' quarter and half yearly figures.

2. Subject to note 1 above, we have reviewed the accompanying statement of consolidated unaudited financial results of Kridhan Infra Limited ("the holding company") and its subsidiaries (collectively referred as "the Group") and its associates for the year ended March 31, 2019, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These statement of consolidated unaudited financial results have been prepared by and are the responsibility of the holding company's management and have been approved by the Board of Directors of the company at its meeting held on November 14, 2019.

3. These consolidated unaudited financial results are the responsibility of the holding company's management which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagement {SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results read with the fact that the same are based on management certified financial statements / financial information, the annual consolidated financial results:

i) Includes the quarterly results of the subsidiary of the company viz. Kridhan Infra Solutions Private Ltd. and the results of one of its associate company viz. Vijay Nirman Company (P) Ltd.

ii) have been presented in accordance with the requirements of Regulation 33 the Listing Regulations and

iii) give a true and fair view of the consolidated loss and other financial information for the quarter ended September 30, 2019 subject to note 1 above.

B. R. KOTECHA & CO.
M. No. 036309
MUMBAI
CHARTERED ACCOUNTANTS

6. Emphasis of Matter

   We draw attention to:

a) We draw attention to Note No. 4 of the consolidated financial results wherein the company has stated that it has not considered the financial results of one of its associates Swee Hong Ltd. at Singapore since the financials of the same are not yet available in view of its application being made for the extension of time for completion of audit.

   Our opinion is not modified with respect to this matter.

Other Matters

7. We did review the financial statements / financial information of the subsidiaries whose financial statements / financial information reflect total revenues of Rs. 5 Lacs for the quarter ended 30th September, 2019. The consolidated financial statements also include the Group's share of profit of Rs. 29 Lacs for the quarter ended 30th September, 2019, as considered in the consolidated financial statements, in respect of its associate{s}, whose financial statements / financial information have not been audited by us. These financial statements / financial information in respect of its subsidiaries and one associates are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in so far as it relates to the aforesaid subsidiaries and associates, is based solely on such unaudited financial statements / financial information. Accordingly, the same are subject to changes, if any, arising on audit / review of the same.

For B R Kotecha & Co.
Chartered Accountants
Firm's Regn. No. 105283W

B. R. KOTECHA & CO. M. No. 036309 MUMBAI CHARTERED ACCOUNTANTS

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 14th November, 2019
UDIN: 19036309AAAABU3624