



August 21, 2024

To,
The Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
Scrip Code: **533482**

Dear Sir/Madam,
Ref.: Company Code: BSE – 533482,

Sub: Clarification for revised outcome for the quarter ended June 30, 2024.

The company held its Board meeting on August 18, 2024 for the approval of Un-audited financial results for the first quarter ended on June 30, 2024. The meeting commenced on 4:00 p.m. and the same was concluded on 4:45 p.m.

Further, the company submitted outcome within 30 minutes of conclusion of the board meeting and submitted the XBRL within 24hrs pursuant to regulations of SEBI (LODR) Regulations, 2015.

However, the auditors of the Company have given Limited Review Report inadvertently in the draft format of Annual Audited Report. To rectify the same, we are hereby, attaching the updated outcome with Limited Review Report in correct format.

Further, the Auditor of the Company confirms that fact of the report remains same in the report attached.

Kindly take note of the same.

Thanking You.
Yours sincerely,

For Kridhan Infra Limited,

Gautam Joginderlal Suri
Managing Director
DIN No.: 08180233

Place: Mumbai



Kridhan Infra Limited

August 14, 2024

To,
The Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
Scrip Code: **533482**

The Manager,
Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: KRIDHANINF

Dear Sir/Madam,
Ref.: Company Code: BSE – 533482, NSE Symbol: KRIDHANINF

Sub: Outcome of Board Meeting held on August 14, 2024.

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company at their meeting held today i.e. August 14, 2024, inter alia transacted:

- 1) Considered and Approved Standalone and Consolidated Unaudited Financial Results as prescribed under Regulations 33 of SEBI (LODR) Regulations for the First Quarter ended June 30, 2024,
- 2) Considered and taken on record the Limited Review Report of the Statutory Auditor of the Company for the First Quarter ended June 30, 2024.
- 3) Considered and approved the Notice convening the 18th Annual General Meeting of the Company scheduled to be held on September 30, 2024.

Please find the enclosed copies of the Standalone and Consolidated Unaudited financial statement for your records and reference.

The meeting was commenced at 4 p.m. and concluded at 4:45 p.m.

Thanking You.
Yours sincerely,

For Kridhan Infra Limited,

Gautam Joginderlal Suri
Managing Director
DIN No.: 08180233

Place: Mumbai

Kridhan Infra Limited

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

Statement of Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2024

Particulars	(Rs in Lakhs)				(Rs in Lakhs)			
	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year ended		Quarter Ended		Year ended	
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
(UnAudited)	(Audited)	(UnAudited)	(Audited)	(UnAudited)	(Audited)	(UnAudited)	(Audited)	
I Revenue from Operations	-	84.50	-	84.50	-	84.50	-	84.50
II Other Income	18.77	38.46	18.25	89.58	19.09	38.59	18.25	89.73
III Total Income (I+II)	18.77	122.96	18.25	174.08	19.09	123.09	18.25	174.23
IV Expenses								
Employee benefits expense	4.12	6.12	9.20	27.82	4.12	6.12	9.20	27.82
Finance costs	0.22	7.20	0.03	7.35	0.25	7.20	0.03	7.35
Depreciation and Amortisation Expense	7.55	6.64	10.35	37.92	7.55	8.12	10.35	39.40
Other Expenditure	11.70	1.69	8.29	24.54	11.97	14.51	8.84	38.47
Total Expenses	23.61	21.65	27.43	97.63	23.90	35.95	28.43	113.04
V Profit before exceptional items and tax (III-IV)	(4.83)	101.31	(9.18)	76.46	(4.81)	87.14	(10.17)	61.20
VI Exceptional items	-	(3,438.33)	284.38	(2,577.74)	-	(3,434.33)	284.38	(2,573.74)
VII Profit before tax (V+VI)	(4.83)	(3,337.02)	275.20	(2,501.28)	(4.81)	(3,347.19)	274.21	(2,512.54)
VIII a) Tax Expense								
Current Tax	-	-	-	-	-	-	-	-
Earlier Years Tax	-	-	-	-	-	-	-	-
b) Deferred tax	-	(1.83)	-	(1.83)	-	-	-	(1.83)
Total Tax Expenses	-	(1.83)	-	(1.83)	-	-	-	(1.83)
IX Share of Profit/(Loss) from Associate*						(16,568.59)		(18,401.58)
X Profit/(Loss) for the period (VII-VIII+IX)	(4.83)	(3,335.20)	275.20	(2,499.46)	(4.81)	(19,915.78)	274.21	(20,912.30)
A Other Comprehensive Income (OCI)								
a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
c) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-
Total Comprehensive Income after Tax	(4.83)	(3,335.20)	275.20	(2,499.46)	(4.81)	(19,915.78)	274.21	(20,912.30)
Total profit or loss, attributable to								
Owners of the company	(4.83)	(3,335.20)	275.20	(2,499.46)	(4.81)	(19,915.78)	274.21	(20,912.30)
Non-controlling Interest								
B Other Comprehensive Income for the period attributable to								
Owners of the company	-	-	-	-	-	-	-	-
Non-controlling interest								
C Total Comprehensive Income for the period attributable to								
Owners of the company	(4.83)	(3,335.20)	275.20	(2,499.46)	(4.81)	(19,915.78)	274.21	(20,912.30)
Non-controlling interest								
XI Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,896.00	1,895.58

XII Earnings Per Share - (of Rs.2/- each) (Rs.)									
	Basic & Diluted	(0.01)	(3.52)	0.29	(2.64)	(0.01)	(21.01)	0.29	(22.06)

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2024
- 2 As informed earlier, the subsidiary Company at Singapore viz. Readymade Steel Singapore Pte. Ltd., is under liquidation process and hence due to non-availability of its financial information, the same have not been considered in the above consolidated financial results. The Company in its standalone financials has already impaired its investments and loans outstanding in the said subsidiary. In view of the same, there will be no material impact of the said liquidation on the financials of the Company.
- 3 The unaudited provisional financial information of the Associate Company, Vijay Nirman Company Private Limited, has not been included in the consolidated financial results. This decision is based on the fact that the Company has already impaired its investments and loans in Vijay Nirman Company Private Limited in the consolidated financial statements, as the Associate Company's net worth is fully eroded and stands negative.
- 4 The Company operates in a single business segment but there are two geographical segments. However, since the figures for Singapore subsidiaries are not available as mentioned above, the segment reporting is not submitted in respect of the Consolidated Financial Results.
- 5 As already announced on 20th July 2024, the Company successfully completed the One-Time Settlement (OTS) with the lender. However we have not accounted for the effect of One-Time Settlement (OTS) with the lender in the above results for quarter ended 30th June 2024, since the One-Time Settlement (OTS) was completed post the quarter ended 30th June 2024.
- 6 The Company has accumulated losses over the past years, resulting in a significant erosion of its net worth. However, as announced on 20th July 2024, the One-Time Settlement (OTS) with the lender along with the implementation of various cost reduction measures, has led management to believe that the Company can sustain its operations and continue as a going concern. Accordingly, the financial results have been prepared on a going concern basis.
- 7 The Figures have been regrouped & re-arranged where necessary to conform to current period's classification. All figures of financial results has been rounded off to nearest lakhs rupees.

For and on behalf of Board of Directors

Gautam Suri
 Managing Director
 Din: 08180233

Place : Mumbai
 Date : 14/08/2024



B.R. Kotecha & Co.
CHARTERED ACCOUNTANTS
BAKULESH KOTECHA
B. Com, FCA

Office No-19, 3Rd Floor
Rawal Chambers,
339/341, Samuel Street,
Masjid (W) Mumbai 400 003
Mobile: 9820012065
E-mail.: cabakulesh.manish@gmail.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Kridhan Infra Limited for the quarter ended 30th June 2024 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Kridhan Infra Limited

1. We have reviewed the accompanying unaudited standalone financial results of Kridhan Infra Limited (the company) for the quarter ended 30th June 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 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 August 14, 2024.
2. These standalone financial results have been prepared on the basis of standalone Ind AS financial statements for the quarter ended 30th June 2024 which are the responsibility of the company's management. Our responsibility is to issue a report on these annual financial statements based on our review of the standalone Ind AS 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 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 from material misstatement. A review is limited primarily to inquiries of the 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. We draw attention to Note No. 5 to the Standalone Statement which explains that the Company has accumulated losses and its net worth stands fully eroded and there has been defaults in repayment of working capital borrowings. Further, as already announced on 20th July 2024, the Company successfully completed the One-Time Settlement (OTS) with the lender. However, we have not accounted for the effect of One-Time Settlement (OTS) with the lender in the above results for quarter ended 30th June 2024, since the One-Time Settlement (OTS) was completed post the quarter ended 30th June 2024. The Company has accumulated losses over the past years, resulting in a significant erosion of its net worth. However, as announced on 20th July 2024, the One-Time Settlement (OTS) with the lender along with the implementation of various cost reduction measures, has led management to believe that the Company can sustain its operations and continue as a going concern. Accordingly, the financial results have been prepared on a going concern basis.
5. We wish to inform you that the firm has initiated the process for a peer review, and the application is currently under consideration. The outcome of the peer review process is awaited as of the date of this audit report. This does not affect our ability to conduct the audit or the quality of our audit opinion.

Our opinion is not modified in respect of the above matter.

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

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 14th August, 2024
UDIN: 24036309BKESRX1192



B.R. Kotecha & Co.
CHARTERED ACCOUNTANTS
BAKULESH KOTECHA
B. Com, FCA

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Mobile: 9820012065
E-mail.: cabakulesh.manish@gmail.com

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Kridhan Infra Limited for the quarter ended 30th June 2024 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Kridhan Infra Limited

1. We have reviewed the accompanying unaudited consolidated financial results of Kridhan Infra Limited (the company) for the quarter ended 30th June 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (Listing Regulations). These consolidated 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 August 14, 2024.
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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 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 from material misstatement. A review is limited primarily to inquiries of the 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. The Statement includes the results of the following entities:
 - i. Kridhan Infra Solutions Private Limited, Wholly Owned Subsidiary
5. The Statement does not include the results of the following entities:
 - i. Readymade Steel Singapore Pte. Limited, Subsidiary Company
 - ii. Vijay Nirman Company Private Limited, Associate Company
6. We draw attention to Note No. 5 to the Consolidated Statement which explains that the Company has accumulated losses and its net worth stands fully eroded and there has been defaults in repayment of working capital borrowings. Further, as already announced on 20th July 2024, the Company successfully completed the One-Time Settlement (OTS) with the lender. However, we have not accounted for the effect of One-Time Settlement (OTS) with the lender in the above results for quarter ended 30th June 2024, since the One-Time Settlement (OTS) was completed post the quarter ended 30th June 2024. The Company has accumulated losses over the past years, resulting in a significant erosion of its net worth. However, as announced on 20th July 2024, the One-Time Settlement (OTS) with the lender along with the implementation of various cost reduction measures, has led management to believe that the Company can sustain its operations and continue as a going concern. Accordingly, the financial results have been prepared on a going concern basis.
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Our opinion is not modified in respect of the above matter.

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

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 14th August, 2024
UDIN: 24036309BKESRY1510