



# Kridhan Infra Limited

July 18, 2024

To,  
The Manager,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001

Scrip Code: 533482

**Sub.: Clarification for non-submission of Statement on Impact of Audit Qualifications for the Standalone and Consolidated Audited Financial Results for the quarter ended March 31, 2024**

Dear Sir/Madam,

This is to inform you that, the Company held its Board Meeting on May 29, 2024 and considered and approved its audited financial results as per Regulation 33 of SEBI (LODR) Regulations, 2015.

The audited financials results were duly disseminated to the public at large within 30 minutes from the conclusion of the meeting as per the SEBI (LODR) Regulations, 2015.

It is to note that the Company unintentionally missed to scan the Statement on Impact (SOI) of Audit Qualifications which forms a part of the outcome.

Due to which the Company received a communication from stock exchange(s) requesting the dissemination of the SOI.

Hence, in pursuance to the communication received from stock exchange(s), the Company hereby disseminates the SOI in order to comply with the provisions of regulations.

We acknowledge and accept responsibility for the inadvertent error that occurred on our part and are committed to enhancing our processes to avoid similar occurrences in the future.

Thanking you,

Yours faithfully,

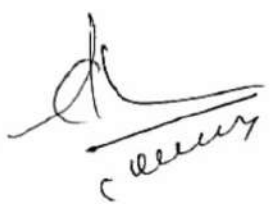
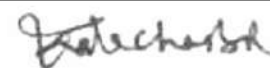


**For Kridhan Infra Limited**

GAUTAM  
JOGINDER  
LAL SURI

**Gautam Joginderlal Suri**  
**Director**  
**DIN No.: 08180233**

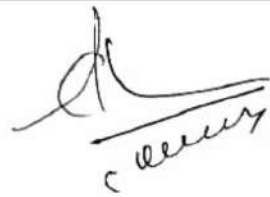



**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Standalone**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>Rs. In Lakhs</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	174.08	174.08
	2.	Total Expenditure	97.63	97.63
	3.	Net Profit/(Loss)	-2499.46	-2499.46
	4.	Earnings Per Share	-2.64	-2.64
	5.	Total Assets	3,179.69	3,179.69
	6.	Total Liabilities	38,557.78	38,557.78
	7.	Net Worth	-35,378.09	-35,378.09
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualification:</b> In relation to Going Concern assumption we refer to Note 6 & 7 of the Statement where it is mentioned 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, the Company has received an in principle approval in respect of One Time Settlement in respect of the debt due to its lenders, the same requires payment of certain amounts by the company over a period of time, which is under process. Post payments, and final approval of the lenders the amount of corresponding Liability shall be derecognized. The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that its proposals of One Time Settlement submitted to the lenders and other cost reduction measures adopted by the Company will be able to support the Company's continued operations and enable it to continue as a going concern. Accordingly, the financial results are prepared on going concern basis.		
	b.	<b>Type of Audit Qualification :</b> Qualified Opinion / -Disclaimer of Opinion / -Adverse Opinion		
	c.	<b>Frequency of qualification:</b> Whether appeared first time / repetitive / since-how long continuing		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The impact of the qualification is not quantified by the Auditor.		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		

	(i) <b>Management's estimation on the impact of audit qualification:</b> The Impact of the same on the Standalone financial statements of the Company is unascertainable.	
	(ii) <b>If management is unable to estimate the impact, reasons for the same:</b> The Management has made efforts to ascertain the balance confirmation from the lender. However, no balance confirmation from the lender as on 31 <sup>st</sup> March, 2024 has been received.	
	(iii) <b>Auditors' Comments on (i) or (ii) above:</b> Auditor has not provided any comment on Management clarifications.	
<b>III. Signatories:</b>		
<ul style="list-style-type: none"> <li><b>Mahdav Deshpande</b> Chairman and Director of Audit Committee DIN: 01537794</li> </ul>		
<ul style="list-style-type: none"> <li><b>CA Bakulesh R Kotecha</b> Statutory Auditor Membership No. 036309</li> </ul>		
<ul style="list-style-type: none"> <li><b>Gautam Suri</b> Managing Director DIN: 08180233</li> </ul>		
<ul style="list-style-type: none"> <li><b>Bhavesh Nagda</b> CFO</li> </ul>		
<b>Place:</b> Mumbai		
<b>Date:</b> 29/05/2024		

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Consolidated**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>Rs. In Lakhs</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	174.23	174.23
	2.	Total Expenditure	113.04	113.04
	3.	Net Profit/(Loss)	-20,912.30	-20,912.30
	4.	Earnings Per Share	-22.06	-22.06
	5.	Total Assets	3,322.96	3,322.96
	6.	Total Liabilities	38,858.63	38,858.63
	7.	Net Worth	-35,535.67	-35,535.67
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	f.	<b>Details of Audit Qualification:</b> In relation to Going Concern assumption we refer to Note 6 & 7 of the Statement where it is mentioned 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, the Company has received an in principle approval in respect of One Time Settlement in respect of the debt due to its lenders, the same requires payment of certain amounts by the company over a period of time, which is under process. Post payments, and final approval of the lenders the amount of corresponding Liability shall be derecognized. The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that its proposals of One Time Settlement submitted to the lenders and other cost reduction measures adopted by the Company will be able to support the Company's continued operations and enable it to continue as a going concern. Accordingly, the financial results are prepared on going concern basis.		
	g.	<b>Type of Audit Qualification :</b> Qualified Opinion / -Disclaimer of Opinion / -Adverse Opinion		
	h.	<b>Frequency of qualification:</b> Whether appeared first time / repetitive / since-how long continuing		
	i.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The impact of the qualification is not quantified by the Auditor.		
	j.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		

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	<b>Place:</b> Mumbai <b>Date:</b> 29/05/2024	