



Kridhan Infra Limited

13th November, 2021

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 13th November, 2021

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 13th November, 2021 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, 2021;

The Board Meeting started at 4:00 p.m. and concluded at 10:00 p.m.

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

Thanking You,

Yours Truly,
For **Kridhan Infra Limited**



Anil Agrawal
Managing Director
DIN : 00360114

Kridhan Infra Limited

Regd Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid East. Mumbai- 400 009
Corp Office: Office No. 815, C Wing, 8th Floor, 215 Atrium, Next to Courtyard Marriott, Chakala, Andheri Kurla Road, Andheri (East), Mumbai-400 059
STATEMENT OF AUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER, 2021

(Rs in Lacs)

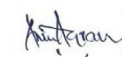
Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year ended	Quarter Ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	242	552	672	794	692	2,741	242	552	675	794	695	2,744
II	Other Income	54	40	40	94	77	156	54	40	40	94	78	157
III	Total Income (I+II)	296	592	712	888	769	2,897	296	592	715	888	773	2,901
IV	Expenses												
	a) Cost of Materials consumed	250	531	625	781	667	2,665	250	530	617	780	663	2,649
	b) Purchases and other direct expenses	-	-	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and traded goods	0	1	24	1	-8	-29	0	1	34	1	-2	-12
	d) Employee benefits expense	6	5	6	11	11	28	6	5	6	11	11	28
	e) Finance costs	67	23	68	90	129	200	67	24	68	91	131	202
	f) Depreciation and Amortisation Expense	21	20.00	16	41	41	78	24	24	21	48	51	98
	g) Other Expenditure	17	29	12	46	24	66	17	29	11	46	24	76
	Total expenses	361	609	751	970	864	3,008	364	613	757	978	878	3,042
V	Profit before exceptional items and tax (III-IV)	-65	-17	-39	-82	-95	-111	-68	-21	-42	-90	-105	-140
VI	Exceptional items	-844	-	-	-844	-	-656	(244)	-	-42	(244)	-	-669
VII	Profit before tax (V+VI)	-909	-17	-39	-926	-95	-767	-312	-21	-42	-334	-105	-808
VIII	(a) Tax Expense												
	Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Earlier Years Tax	-	-	-	-	-	-	-	-	-	-	-	-
	MAT Credit Utilised	-	-	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	1	1	3	2	3	7	2	0	3	2	4	9
	Total Tax Expenses	1	1	3	2	3	7	2	0	3	2	4	9
IX	Share of Profit/(Loss) from Associate								-291	-255	(291)	-383	-1,410
X	Profit/(Loss) for the period (VII-VIII+IX)	-910	-18	-42	-928	-98	-774	-314	-312	-300	-627	-492	-2,227
A	Other Comprehensive Income (OCI)												
	Total profit or loss, attributable to												
	Owners of the company	-910	-18	-42	-928	-98	-774	-314	-312	-300	-627	-492	-2,227
	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	-910	-18	-42	-928	-98	-774	-314	-312	-300	-627	-492	-2,227
	Non-controlling interest												
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share) Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896
							10,840						9,831
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
	a) Before extraordinary items (not annualised)												
	i. Basic	-0.07	-0.02	-0.04	-0.09	-0.10	-0.82	-0.33	-0.33	-0.32	-0.66	-0.52	-2.35
	ii. Diluted	-0.07	-0.02	-0.04	-0.09	-0.10	-0.82	-0.33	-0.33	-0.32	-0.66	-0.52	-2.35

b) After extraordinary items (not annualised)													
i. Basic	-0.07	-0.02	-0.04	-0.09	-0.10	-0.82	-0.33	-0.33	-0.32	-0.66	-0.52	-2.35	
ii. Diluted	-0.07	-0.02	-0.04	-0.09	-0.10	-0.82	-0.33	-0.33	-0.32	-0.66	-0.52	-2.35	

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2021.
- 2) As informed earlier, the subsidiary Company at Singapore viz. Readymade Steel Singapore Pte. Ltd., is under liquidation process. Hence, due to non-availability of the figures for the quarter ended 30th September, 2021, the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter ended 30th September, 2021 includes only the Indian subsidiary's figures. As already informed in the earlier quarters, as a matter of prudence, the Company has, already 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.
- 3) 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.
- 4) The company's / Group's operation had been impacted due to Covid 19 which was still persisting in the current quarter / period. Management is hopeful of a recovery considering the overall business scenario however, it has reassessed the carrying amount of its receivables and advances and made necessary provisions considering prudence. Similarly, the management has also re-evaluated the carrying amount of its investments in its Indian subsidiary based on which the Investments have been provided for. These are included under Exceptional Items.
- 5) The results for the quarter ended September 30, 2021 in respect of its Associate is not available and hence the results for the quarter ended June 30, 2021 received earlier have been considered for the consolidated financial results for the current quarter / period as well.
- 6) The Figures have been regrouped & re-arranged where necessary to conform to current period's classification.

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



Anil Dhanpatlal Agrawal
Managing Director
DIN-00360114



Place : Mumbai

Date : 13-11-2021

KRIDHAN INFRA LIMITED				
Statement of Assets & Liabilities				
Particulars	(Rs in Lacs)			
	Standalone		Consolidated	
	30-Sep-21	31-Mar-21	30-Sep-21	31-Mar-21
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	2,479	2,519	2,549	2,597
(b) Intangible Assets	-	-	23	23
(c) Goodwill	-	-	-	-
(d) Financial Assets				
(i) Investments	10,192	10,792	7,734	7,734
(ii) Other Financial Assets	28	14	28	14
(e) Other Non Current Assets	-	-	14	-
f) Deferred Tax Assets	-	-	-	-
Total Non - Current Assets	12,699	13,325	10,348	10,368
(2) Current Assets				
(a) Inventories	66	66	107	107
(b) Investments	6	6	6	-
(c) Financial Asset				
(i) Trade Receivables	2,110	2,758	2,820	3,686
(ii) Cash and Cash Equivalents	21	40	40	59
(iii) Other Bank Balances	-	-	-	-
(iv) Loans and Advances	1,735	1,691	2,043	1,838
(v) Other Financial Assets	-	-	-	-
(d) Other Current Assets	162	215	278	366
Total Current Assets	4,100	4,776	5,294	6,062
Total Assets	16,799	18,101	15,642	16,430
I. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1,896	1,896	1,896	1,896
(b) Other Equity	9,745	10,671	7,871	8,207
(c) Share and Warrant Application Money	-	-	-	-
(d) Non Controlling Interest	-	-	-	-
Total Equity	11,641	12,567	9,767	10,103
LIABILITIES				
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1	1	7	7
(ii) Other Financial Liabilities	64	47	160	47
(b) Provisions	2	2	2	2
(c) Deferred Tax Liabilities (Net)	77	75	77	61
Total Non Current Liabilities	144	125	246	117
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,945	1,920	1,948	1,925
(ii) Trade Payables	122	582	433	896
(iii) Other financial liabilities	2,919	2,880	3,009	3,150
(b) Provisions	28	27	239	239
Total Current Liabilities	5,014	5,409	5,629	6,210
Total Equity and Liabilities	16,799	18,101	15,642	16,430

Notes:

- The consolidated figures for 30th September, 2021 & 31st March, 2021 do not include the financials of Singapore subsidiaries.
- The figures of the previous year have been reclassified in line with the figures of the current year.



KRIDHAN INFRA LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

Amount in ₹ Lakhs

STATEMENT OF CASH FLOW	30th Sept 2021	FY 2020-21
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	-925.30	(767.60)
Adjustments for :		
Depreciation	40.83	78.38
Exchange Loss / (Gain) - Non cash item		-
Interest and Dividend received	-93.83	(153.68)
Interest & Finance charges	90.07	200.03
Sundry Creditors written back	(0.32)	-
Provisions	-	-
Loss on scrapping of assets	-	0.37
Exceptional Items	844.21	655.92
Operating Profit before working capital changes	(44.33)	13.42
Working Capital Changes / Adjustments for		
(Increase)/Decrease in Inventories	-	(28.50)
(Increase)/Decrease in Receivables	494.41	797.31
(Increase)/Decrease in Loans & Advances and Other Assets	(94.61)	214.00
Increase/(Decrease) in Trade Payables & Other Current liabilities including provisions	(402.66)	(1,502.00)
Cash generated / used from operations	(2.87)	(519.19)
Direct Taxes	-	-
Net cash from (used in) Operating Activities (A)	(47.20)	(505.77)
Cash flow From Investing Activities		
Purchase of Fixed Assets (Net)	(1.05)	403.43
Sale of Fixed Assets	-	3.82
Interest and Dividend Received	93.83	153.68
Investments	(0.00)	1.51
Net Cash from (used in) Investing Activities (B)	92.78	562.44
Cash flow From Financing Activities:		
Repayment of Borrowings	24.94	131.31
Loan Interest Income		
Interest and finance charges	-90.07	(200.03)
Net cash from Financing Activities (C)	(65.14)	(68.72)
Total Cash Inflow (A) + (B) + (C)	(18.56)	(12.05)
Net Increase/(Decrease) in Cash or Cash Equivalent	(18.56)	(12.05)
Cash & Cash Equivalent at the beginning of the Year	39.58	51.63
Cash and Cash Equivalent at the end of the year	21.02	39.58

This cash flow has been prepared in indirect method as per IndAS 7 issued by ICAI



KRIDHAN INFRA LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

Amount in ₹ Lakhs

STATEMENT OF CASH FLOW	30th Sept 2021	FY 2020-21
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	-334.40	(809.43)
Adjustments for :		
Depreciation	48.44	97.67
Exchange Loss / (Gain) - Non cash item		-
Interest and Dividend received	(93.93)	(154.93)
Interest & Finance charges	90.58	202.07
Sundry Creditors written back	(0.32)	
Gain/Loss on sale of Fixed Asset / Investments	0	0.17
Exceptional Items	244.21	668.66
Operating Profit before working capital changes	(45.42)	4.21
Working Capital Changes / Adjustments for		
(Increase)/Decrease in Inventories	0	(11.52)
(Increase)/Decrease in Receivables	711.94	1,485.33
(Increase)/Decrease in Loans & Advances and Other Assets	(220.78)	275.00
Increase/(Decrease) in Trade Payables & Other Current liabilities including provisions	(490.97)	(1,860.05)
Cash generated / used from operations	0.19	(111.24)
Direct Taxes		-
Net cash from (used in) Operating Activities (A)	(45.23)	(107.03)
Cash flow From Investing Activities		
Purchase of fixed assets	(1.05)	6.33
Sale of Fixed Assets	0	3.82
Interest and Dividend Received	93.93	154.93
Investments	-	1.51
Net Cash from (used in) Investing Activities (B)	92.88	166.59
Cash flow From Financing Activities:		
Repayment/Acceptance of Borrowings Non-Current	22.89	128.61
Interest and finance charges	(90.58)	(202.07)
Net cash from Financing Activities (C)	(67.69)	(73.46)
Total Cash Inflow (A) + (B) + (C)	(20.04)	(13.90)
Net Increase/(Decrease) in Cash or Cash Equivalent	(19.04)	(13.90)
Cash & Cash Equivalent at the beginning of the Year	59.38	73.28
Cash and Cash Equivalent at the end of the year	40.34	59.38
This cash flow has been prepared in indirect method as per IndAS 7 issued by ICAI		
In terms of our report of even date		



LIMITED REVIEW REPORT

To The Board of Directors
Kridhan Infra Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kridhan Infra Limited** ("the Company") for the quarter and half year ended 30th September, 2021 together with related notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 and accordingly, we do not express an audit opinion.
3. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw your attention to Note No. 4 of the accompanying statement, regarding the impact of COVID-19 on the operations of the Company including the expected credit losses and impairment provisions made by the Management in respect of its trade receivables, advances and Investments.

Our conclusion on the statement is not modified in respect of this matter.

5. The comparative financial information of the Company for the corresponding quarter ended Jun 30, 2021, for the quarter and half year ended September 30, 2020 were reviewed and for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion/ opinion on those financial results on August 13, 2021, November 11, 2020 and June 30, 2021 respectively.

For Bagaria & Co. LLP
Chartered Accountants
Firm Registration No: 113447W/W-100019


Vinay Somani
Partner

Membership No. 143503
UDIN: 21143503AAAAP19922



Mumbai
13th November, 2021

LIMITED REVIEW REPORT

To Board of Directors of
Kridhan Infra Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kridhan Infra Limited ("the Parent") and its subsidiaries (collectively referred to as "the Group")** for the quarter and half year ended 30th September, 2021 together with related notes thereon ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). The results of a foreign subsidiary, being under liquidation, has not been considered in the statement. Also, the results of the associate being available for the preceding quarter only, no further impact for the current quarter have been considered.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We are not required to perform procedures (as there is no significant subsidiary which in aggregate represents at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, as amended.
5. The Statement includes the results of the following entities:
 - i. Kridhan Infra Solutions Private Limited, wholly owned subsidiary
6. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw your attention to Note No. 4 of the accompanying statement, regarding the impact of COVID-19 on the operations of the Group including the expected credit losses made by the Management in respect of its trade receivables and advances.

Our conclusion on the statement is not modified in respect of the above matter.

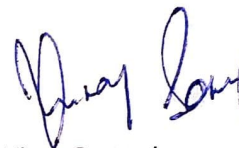


8. We did not review the financial results of the subsidiary referred in paragraph 5 above, included in the unaudited consolidated financial results, whose financial results reflect before consolidated adjustments, total assets of Rs. 1277.61 lakhs as at 30th September, 2021, total revenue of Rs. Nil & Rs. 0.1 lakhs, total comprehensive loss of Rs. 5.59 lakhs & Rs. 9.31 lakhs for the quarter and half year ended 30th September, 2021, respectively, and the net cash outflow amounting to Rs. 0.48 lakhs for the half year ended 30th September, 2021, as considered in the statement. These financial results have not been reviewed/audited but have been certified by the Management and have been furnished to us and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the management certified financial results.

Our conclusion on the statement is not modified in respect of the above matter.

9. The comparative financial information of the Group for the corresponding quarter ended Jun 30, 2021, for the quarter and half year ended September 30, 2020 were reviewed and for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion/ opinion on those financial results on August 13, 2021, November 11, 2020 and June 30, 2021 respectively.

For Bagaria & Co. LLP
Chartered Accountants
Firm Registration No:113447W/W-100019



Vinay Somani
Partner

Membership No. 143503
UDIN: 21143503AAAAPJ9917



Mumbai
13th November, 2021