



Kridhan Infra Limited

14th February, 2022

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 February, 2022

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 February, 2022 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 ended 31st December, 2021;

The Board Meeting started at 3:00 p.m. and concluded at 09:00 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 05'
STATEMENT OF AUDITED RESULTS FOR THE QUARTER ENDED DECEMBER, 2021

(Rs in Lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			9 Months Ended		Year ended	Quarter Ended			9 Months Ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations	385	242	1,246	1,180	1,938	2,741	385	242	1,246	1,180	1,941	2,744
II	Other Income	52	54	38	145	115	156	52	54	38	145	116	157
III	Total Income (I+II)	437	296	1,284	1,325	2,053	2,897	437	296	1,284	1,325	2,057	2,901
IV	Expenses												
	a) Cost of Materials consumed	360	250	1,208	1,141	1,875	2,665	360	250	1,196	1,141	1,858	2,649
	b) Purchases and other direct expenses			-	-	-	-			-	-	-	-
	c) Changes in inventories of finished goods, WIP and traded goods	36	0	(3)	37	-12	-29	36	0	8	37	5	-12
	d) Employee benefits expense	4	6	8	15	19	28	4	6	8	15	19	28
	e) Finance costs	148	67	63	238	193	200	148	67	63	237	194	202
	f) Depreciation and Amortisation Expense	21	21	21	61	61	78	24	24	25	73	76	98
	g) Other Expenditure	19	17	29	65	52	66	19	17	30	64	54	76
	Total expenses	588	361	1,326	1,557	2,188	3,008	592	364	1,330	1,566	2,206	3,042
V	Profit before exceptional items and tax (III-IV)	-151	-65	-42	-232	-135	-111	-154	-68	-46	-241	-149	-140
VI	Exceptional items	-3,162	-844	-	-4,006	-	-656	-3,067	-244	-	-3,311	0	-669
VII	Profit before tax (V+VI)	-3,313	-909	-42	-4,239	-135	-767	-3,221	-312	-46	-3,552	-149.00	-808
VIII	(a) Tax Expense												
	Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Earlier Years Tax	-	-	-	-	-	-	-	-	-	-	-	-
	MAT Credit Utilised	-	-	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	-9	1	1	-7	5	7	-6	2	2	-4	6	9
	Total Tax Expenses	-9	1	1	-7	5	7	-6	2	2	-4	6	9
IX	Share of Profit/(Loss) from Associate							-967	-	-548	-1,258	-931	-1,410
X	Profit/(Loss) for the period (VII-VIII+IX)	-3,306	-910	-43	-4,232	-140	-774	-4,182	-314	-596	-4,806	-1,086	-2,227
A	Other Comprehensive Income (OCI)												
	Total profit or loss, attributable to												
	Owners of the company	-3,306	-910	-43	-4,232	-140	-774	-4,182	-314	-596	-4,806	-1,086	-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	-3,306	-910	-43	-4,232	-140	-774	-4,182	-314	-596	-4,806	-1,086	-2,227
	Non-controlling interest												
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896	1,896
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						10,840						9,831
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
	a) Before extraordinary items (not annualised)												
	i. Basic	-3.49	-0.07	-0.05	-3.57	-0.15	-0.82	-3.39	-0.33	-0.63	-4.06	-1.15	-2.35
	ii. Diluted	-3.49	-0.07	-0.05	-3.57	-0.15	-0.82	-3.39	-0.33	-0.63	-4.06	-1.15	-2.35
	b) After extraordinary items (not annualised)												
	i. Basic	-3.49	-0.07	-0.05	-3.57	-0.15	-0.82	-3.39	-0.33	-0.63	-4.06	-1.15	-2.35
	ii. Diluted	-3.49	-0.07	-0.05	-3.57	-0.15	-0.82	-3.39	-0.33	-0.63	-4.06	-1.15	-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 February 14, 2022.
- 2) The Company operates in a single business segment.
- 3) 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.
- 4) The Figures have been regrouped & re-arranged where necessary to conform to current period's classification.

Place : Mumbai
Date : 14-02-2022



For and on behalf of the
Board of Directors

Kridhan Infra Limited

A handwritten signature in blue ink, appearing to read "Anil Dhanpatlal Agrawal".

Anil Dhanpatlal Agrawal
Managing Director
DIN-00360114

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 nine months ended 31st December, 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, inter-corporate loans, 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 and nine months ended December 31, 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 February 10, 2021 and June 30, 2021 respectively.

For Bagaria & Co. LLP

Chartered Accountants

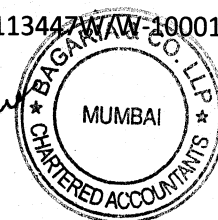
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Vinay Somani

Partner

Membership No. 143503

UDIN: 22143503ACGCMB1339



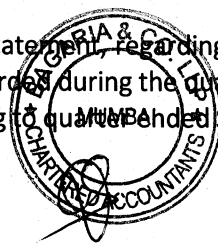
Mumbai

14th February, 2022

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 nine months ended 31st December, 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.
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 required to perform procedures w.r.t. significant subsidiary (including associates) [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 company.
 - ii. Vijay Nirman Company Private Limited, an associate company.
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:
 - a. Note No. 4 of the accompanying statement, regarding the impact of COVID-19 on the operations of the Group including the provisions towards expected credit losses / impairment made by the Management in respect of its trade receivables, inter-corporate loans, advances and investments.
 - b. Note No. 5 of the accompanying statement, regarding the share of Profit/(Loss) from the Associate Company of Rs. (967) Lakhs as recorded during the quarter ended December 31, 2021 includes Profit / (Loss) of Rs. (204) Lakhs pertaining to quarter ended September 30, 2021 which was not considered



in the unaudited financial results for the quarter and half year ended September 30, 2021 due to unavailability of the financial results of the Associate Company at the time of release of the Holding Company's financial results.

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

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 revenue of Rs. Nil & Rs. Nil, total comprehensive loss of Rs. 6.79 lakhs & Rs. 13.89 lakhs for the quarter and nine months ended 31st December, 2021, respectively as considered in the statement. The consolidated financial results also include the Group's share of loss after tax of Rs. 967 lakhs and Rs. 1,258 lakhs for the quarter and nine months ended December 31, 2021 respectively in respect of one associate whose financial results have been consolidated based on the unaudited management financials of the associate which have not been subjected to review by their auditors. We have also not carried out review procedures under Regulation 33(8) of the Listing Regulations in respect of these subsidiary and associate.

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 and nine months ended December 31, 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 February 10, 2021 and June 30, 2021 respectively.

For Bagaria & Co. LLP
Chartered Accountants
Firm Registration No: 113047/W/W-100019




Vinay Somani

Partner

Membership No. 143503

UDIN: 22143503ACGDT56453

Mumbai

14th February, 2022