



Kridhan Infra Limited

Tuesday, May 30, 2023

To,

Bombay Stock Exchange Ltd
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai- 400001
(Scrip Code No: 533482)

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
(Scrip Code: KRIDHANINF)

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023.

Dear Sir,

Pursuant to regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, kindly find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2023.

Request you to kindly take the same on record

Thanking you,
Yours faithfully,

For Kridhan Infra Limited

Gautam Joginderlal Suri
Director
Din No.: 08180233



**Secretarial Compliance Report of
Kridhan Infra Limited
for the financial year ended 31st March, 2023**

To,
Kridhan Infra Limited
CIN: L27100MH2006PLC160602
203, Joshi Chambers, Ahmedabad Street,
Carnac Bunder, Masjid (East),
Mumbai - 400 009.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Kridhan Infra Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid (East), Mumbai - 400 009.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We, M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai have examined:

- (a) all the documents and records made available to us and explanation provided by Kridhan Infra Limited (having CIN: L27100MH2006PLC160602),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,



for the financial year ended 31st March, 2023 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the period under review)**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the period under review)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the period under review)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the period under review)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
As per Annexure A										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
As per Annexure B										

II. Compliance related to resignation of statutory auditors from listed entity and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	During the review period, there is no change in the Statutory Auditors of the Listed Entity
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	



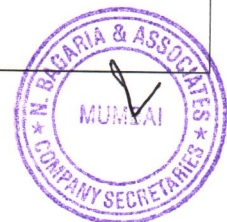
2.	Other conditions relating to resignation of statutory auditor		
i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	During the review period, there is no change in the Statutory Auditors of the Listed Entity	
a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings	NA		
b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	NA		
c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA		
ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor	NA		



3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	During the review period, there is no change in the Auditor of Listed Entity
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III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	None None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	None None None



4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries	Yes Yes	None None
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained	Yes NA	None Prior Approval of Audit Committee is obtained
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	No	As reported in Annexure A
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None



11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	No	As reported in Annexure A
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	As reported in Annexure A

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For N. Bagaria & Associates

Company Secretaries

Firm Unique Identification No.: P2007MH008300

N. Bagaria

CS Narottam Bagaria

Partner

Membership No.

: F5443

C. P. No.

: 4361

Peer Review Certificate No.

: 1020/2020



UDIN : F005443E000431572

Date : 30th May, 2023

Place : Mumbai

Encl : Annexure A and B

Annexure A:

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Reg. 30	Non Submission of Outcome of Board Meeting in which Financial Results were approved	N.A.	N.A.	The Company is required to submit to Exchange outcome of Board meeting in which financial results were approved within 30 minutes from the conclusion of the Board Meeting	Nil	The Company has not submitted the outcome of Board Meeting wherein financial results for the quarter ended 31 st March, 2022, 30 th June, 2022 and 30 th September, 2022 were approved. However financial results of respective quarters were submitted under Regulation 33	The delay happened due to some technical reasons while uploading results and UDIN generation of Auditors. The Management gives assurance that the company will comply with all the provisions timely in future.	Nil



2.	SEBI (LODR) Regulations, 2015	Circular No.: DCS/CO MP/28/2016-17 dated 30 th March, 2017	Submission of Financial Results in XBRL mode	N.A.	N.A.	The Company was required to submit financial results for the quarter ended 30 th June, 2022 in XBRL mode within 24 hours from the conclusion of the Board Meeting	Nil	Financial results for the quarter ended 30 th June, 2022 in XBRL mode was required to be submitted on 14-08-2022, but were actually submitted on 16-08-2022	Due to the technical glitch on 14 th August and national holiday on 15 th August, hence there is a delay of one day. The Management gives assurance that the company will comply with all the provisions timely in future.	Nil
3.	SEBI (LODR) Regulations, 2015	Reg. 47(1)(b) read with 47(3)	Submission of copy of newspaper publication of the Financial Results	N.A.	N.A.	The Company is required to submit newspaper publication of the financial results with 48 hours from the conclusion of the Board Meeting	Nil	The Company has not submitted copy of the newspaper publication of the financial results to the Exchange for all the four quarters of the F.Y. 2022-23.	Due to non - awareness company did not submitted copy of the newspaper publication of the financial results to Exchange for all the four quarters of the F.Y. 2022-23	Nil



									The Management gives assurance that the company will comply with all the provisions timely in future.	
4.	SEBI (LODR) Regulations, 2015	Reg. 34	Submission of Annual Report to Exchange	N.A.	N.A.	The Company is required to submit the Annual Report to Exchange not later than the day of commencement of dispatch to shareholders	Nil	The Company has submitted Annual Report for the financial year ended 31 st March, 2022 to the Exchange with a delay by 1 day	The delay happened due to some technical Glitch while uploading Annual report The Management gives assurance that the company will comply with all the provisions timely in future.	Nil
5.	SEBI (LODR) Regulations, 2015	Reg. 30	Submission of Outcome/ proceedings of Annual General Meeting	N.A.	N.A.	The Company is required to submit the Outcome/ proceedings of Annual General	Nil	The Company has submitted Outcome / Proceedings of Annual General Meeting held on 30 th September, 2022 with a delay	The delay happened due to some technical Glitch while uploading Outcome/	Nil



						Meeting within 24 hours from the conclusion of the meeting		by 6 days	proceedings of Annual General Meeting The Management gives assurance that the company will comply with all the provisions timely in future.	
6.	SEBI (LODR) Regulations, 2015	Reg. 44	Submission of Voting Results of the Annual General Meeting	BSE Limited and NSE Limited	Fine	The Company is required to submit Voting Results of the Annual General Meeting within 2 working days of conclusion of the meeting	Rs. 11800 (BSE) 11800 (NSE)	Voting Results of the Annual General Meeting held on 30 th September, 2022 were submitted with a delay of 5 days	The delay happened due to some technical Glitch while uploading Submission of Voting Results of AGM The Management gives assurance that the company will comply with all the provisions timely in future.	Nil



7.	SEBI (LODR) Regulations, 2015	Reg. 30	Disclosure of events – Appointment of Director	N.A.	N.A.	The Company is required to submit Disclosure of Event within 24 hours of conclusion of the Board meeting	Nil	The Company has submitted Disclosure of Event of Board Meeting held on 29-09-2022 containing Disclosure of event – Appointment of Director with a delay of 3 days	The delay happened due to some technical Glitch while uploading Disclosure of events – Appointment of Director The Management gives assurance that the company will comply with all the provisions timely in future.	Nil
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Annexure B:

The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Reg. 33	Non-submission of consolidated financial results of its Subsidiary Company and Associate Company	N.A.	N.A.	The Company has not submitted consolidated financial results of its subsidiary company Readymade Steel Singapore Pte. Ltd and K.H. Foges Pte. Ltd. for all the Quarter of FY 2021-22	Nil	The Company has not consolidated its accounts with its subsidiaries i.e. with Readymade Steel Singapore Pte. Ltd and K.H. Foges Pte. Ltd. for all the Quarter of FY 2021-22 as both Companies are under liquidation. Further, the Company has not consolidated its accounts with its Associates i.e. with Vijay Nirman Company Private Limited for the quarter ended September 30, 2021. However, the figures of the second quarter have been included in the figures of third quarter and nine months ended December 31, 2021.	1. 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 consolidated financial Statements during the period. 2. Financial information of one associate (Vijay Nirman Company Private Limited) was not available till the time of publishing the results for the quarter ended September 30, 2021. Hence the same has been Included in the next quarter for Dec 2021.	Nil

