



Date: February 14, 2023

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai-400001
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

Sub: Outcome of the Board Meeting Dated 14th February, 2023 pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We are pleased to inform you that the meeting of the Board of Directors was held on 14th February, 2023. The Board of Directors considered and approved following:

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on Tuesday, 14th February 2023, have approved unaudited financial results of the Company for the quarter ended on December 31, 2022, we enclose herewith:

- a) Unaudited Financial Results (Standalone& Consolidated) for the quarter ended 31st December, 2022.
- b) Limited Review Report for the quarter ended 31st December, 2022

The Board Meeting started at 5:00 p.m. and concluded at 8.00 pm.

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

Thanking You,

Yours Truly,

For **Kridhan Infra Limited**

Priyank Anup Jain
Company Secretary

Corp Office: E-306/307, 3rd Floor Crystal Plaza Premises CHS LTD Square Feet, New Link Road, Andheri (West), Mumbai 400053.
Statement of Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2022

	STANDALONE										CONSOLIDATED												
	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	
	31.12.2022 (UnAudited)	30.09.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.03.2022 (Audited)	31.03.2022 (Audited)	
I																							
II																							
III																							
IV																							
	Revenue from Operations																						
	Other Income																						
	Total Income (I+II)																						
	Expenses																						
	Cost of Materials Consumed																						
	Changes in inventories of traded goods																						
	Employee benefits expense																						
	Finance costs																						
	Depreciation and Amortisation Expense																						
	Other Expenditure																						
	Total Expenses																						
V	Profit before exceptional items and tax (III-IV)																						
VI	Exceptional items																						
VII	Profit before tax (V+VI)																						
VIII	(a) Tax Expense																						
	Current Tax																						
	Earlier Years Tax																						
	Deferred tax																						
	Total Tax Expenses																						
IX	Share of Profit/(Loss) from Associate*																						
X	Profit/(Loss) for the period (VII-VIII+IX)																						
X 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																						
	c) Items that will be reclassified to profit or loss																						
	d) Income tax relating to items that will be reclassified																						
	Other Comprehensive Income (OCI)																						
	Total Comprehensive Income after Tax																						
	Total profit or loss, attributable to																						
	Owners of the company																						
	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																						
	Non-controlling Interest																						
XI	Paid-up Equity Share Capital																						
	(Face Value: Rs. 2/- per share)																						
XII	Earnings Per Share - (of Rs. 2/- each) (Rs.)																						
	a) Before extraordinary items (not annualised)																						
	i. Basic																						
	ii. Diluted																						
	b) After extraordinary items (not annualised)																						
	i. Basic																						
	ii. Diluted																						



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, 2023.
- 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 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 Exceptional Items are on account of new (Provisions)/Reversals of earlier provisions for trade receivables, Investments and Invocation of Corporate Guarantee.
- 5 The Company has not provided for interest liability on its Bank borrowings for the quarter and nine months ended December 31, 2022 since the Company have continued to remain under NPA classification.
- 6 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.
- 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



Rishiraj
Director
DIN : 06683367

Place : Mumbai
Date : 14/2/2023

Chartered Accountants
Independent Auditor's Review Report On unaudited standalone financial results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015

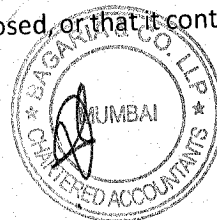
To The Board of Directors of
Kridhan Infra Limited

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 December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015('Listing regulations').
2. 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.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. As explained in Note 5 to the Standalone Statement, the Company has not provided for any further interest liability on its outstanding Bank borrowings since they have continued to remain under NPA classification.

As informed by the management, it is in discussion with its lenders for reliefs and concessions to be obtained. Hence, we are unable to comment upon the resultant impact, if any, on the net results for the quarter and nine months ended December 31, 2022, which may arise on account of non-provision of interest, reliefs & concessions on borrowings as referred above.

The matter stated above were also subject matter of qualification in our review conclusion on the unaudited standalone financial results for the quarter ended September 30, 2022.

5. Based on our review conducted as stated above, except for the effects/possible effects of the matters described in paragraph 4 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, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

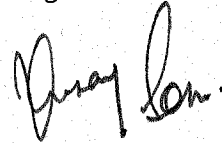


6. Material Uncertainty Related to Going Concern:

We draw attention to Note No.6 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. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the unaudited standalone financial results of the Company have been prepared on a going concern basis for the reasons stated therein.

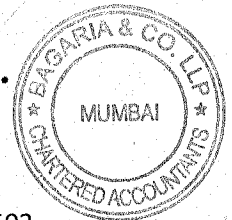
Our Conclusion is not modified in respect of this matter.

For **Bagaria and Co. LLP**
Chartered Accountants
Firm Registration No. **113447W/W-100019**



Vinay Somani
Partner

Membership No. 143503
UDIN: 23143503BGWEJS6913



Place: Mumbai

Date: February 14, 2023

Independent Auditor's Review Report On unaudited consolidated financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

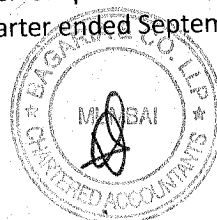
**To The Board of Directors
Kridhan Infra Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kridhan Infra Limited** ("the Holding Company"), its subsidiary and its associate (the Holding Company, its subsidiary and its associate together referred to as "the Group) for the quarter and nine months ended December 31, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 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. 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.
3. We are not required to perform procedures (as there is no significant component which in the aggregate represent at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Statement includes the results of the following entities:
 - i. Kridhan Infra Solutions Private Limited, wholly owned subsidiary
 - ii. Vijay Nirman Company Private Limited-Associate Company
5. As explained in Note 5 to the Consolidated Statement, the Holding Company has not provided for any further interest liability on its outstanding Bank borrowings as they have continued to remain under NPA classification.

The matter stated above were also subject matter of qualification in our review conclusion on the unaudited consolidated financial results for the quarter ended September 30, 2022.



6. Based on our review conducted except for the effects/possible effects of the matters described in paragraph 5, 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Material Uncertainty Related to Going Concern:

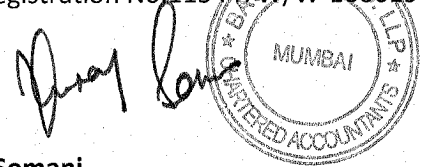
We draw attention to Note 6 to the Consolidated Statement which explains that the Holding Company has accumulated losses and its net worth has been fully eroded and there has been defaults in repayment of working capital borrowings. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Holding Company's ability to continue as a going concern. However, the consolidated financial results of the Group have been prepared on a going concern basis for the reasons stated therein.

Our Conclusion is not modified in respect of this matter.

8. We did not review the financial results of the subsidiary referred in paragraph 4(i) above, included in the unaudited consolidated financial results, whose financial results reflect before consolidated adjustments, total revenue of Rs. NIL and 210.28 lakhs for the quarter and nine months ended 31st December 2022 and total comprehensive profit/(Loss) of Rs. (4.54) lakhs and (Rs 33.16) for the quarter and nine months ended 31st December, 2022, respectively as considered in the statement.

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

For **Bagaria and Co. LLP**
Chartered Accountants
Firm Registration No. 113447/W/W-100019



Vinay Somani
Partner
Membership No. 143503
UDIN: 23143503BGWEJR9702

Place: Mumbai
Date: February 14, 2023