



Kridhan Infra Limited

14th February, 2020

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, 2020

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, 2020 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, 2019 along with Limited Review Report as on date;

The Board Meeting started at 3:00 p.m. and concluded at 9:40 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

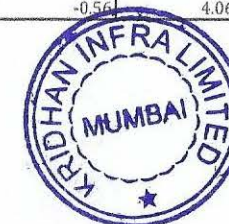


Kridhan Infra Limited

Regd Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid East, Mumbai- 400 009
Corp Office: Office No.602, 6th Floor, Sunil Enclave, Off Andheri Kurla Road, Andheri (East), Mumbai-400 099
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2019

(Rs in Lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			9 months Ended		Year ended	Quarter Ended			9 months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019*	30.09.2019	31.12.2018	31.12.2019*	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	49	471	1,532	1,573	3,748	5,962	51	476	23,528	1,594	59,997	72,675
II	Other Income	51	23	79	140	209	283	52	23	535	141	1,123	1,457
III	Total Income (I+II)	100	494	1,611	1,713	3,957	6,245	103	499	24,063	1,735	61,120	74,132
IV	Expenses												
a)	Cost of Materials consumed	6	544	881	1,367	2,648	4,930	1	536	8,996	1,344	17,620	22,779
b)	Purchases and other direct expenses	-	-	-	-	-	-	5	12	10,361	28	29,992	36,987
c)	Changes in inventories of finished goods, WIP and traded goods	16	-88	580	123	-54	-236	16	-84	576	127	-49	-230
d)	Employee benefits expense	15	22	25	55	98	115	16	23	974	59	2,985	3,753
e)	Finance costs	53	52	54	157	84	173	53	54	632	159	1,494	2,668
f)	Depreciation and Amortisation Expense	19	16	13	51	55	78	26	22	954	71	2,950	3,695
g)	Other Expenditure	25	23	42	68	373	399	28	29	724	80	2,193	2,714
	Total expenses	134	569	1,595	1,821	3,204	5,459	145	591	23,217	1,868	57,185	72,366
V	Profit before exceptional items and tax (III-IV)	-34	-75	16	-108	753	786	-42	-92	846	-133	3935	1,766
VI	Exceptional items	-	-	-	-	-660	-16072	-	-	-	-	-660	-28618
VII	Profit before tax (V+VI)	-34	-75	16	-108	93	-15286	-42	-92	846	-133	3275	-26852
VIII	(a) Tax Expense												
	Current Tax	-	-	3	-	18	22	-	-	89	-	297	-26
	Earlier Years Tax	-5	-	-	-5	-	0	-5	-	-	-5	-	4
	MAT Credit Utilised	-	-	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	0	12	-1	21	-51	-48	6	13	5	28	-53	-33
	Total Tax Expenses	-5	12	4	16	-33	-26	1	13	94	23	244	-55
IX	Share of Profit/(Loss) from Associate	-	-	-	-	-	-	-601	29	220	-373	839	-1891
X	Profit/(Loss) for the period (VII-VIII+IX)	-29	-87	12	-124	126	-15260	-644	-76	972	-529	3870	-28688
A	Other Comprehensive Income (OCI)					0	-						
	Total profit or loss, attributable to												
	Owners of the company	-29	-87	12	-124	126	-15260	-644	-76	962	-529	3780	-28314
	Non-controlling Interest	-	-	-	-	-	-	-	-	10	-	90	-374
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	-29	-87	12	-124	126	-15260	-644	-76	962	-529	3780	-28314
	Non-controlling interest	-	-	-	-	-	-	-	-	10	-	90	-374
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1896	1896	1896	1896	1896	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						27613						54092
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
a)	Before extraordinary items (not annualised)												
i.	Basic	-0.03	-0.09	0.01	-0.13	0.13	-16.10	-0.68	-0.08	0.89	-0.56	4.15	-29.87
ii.	Diluted	-0.03	-0.09	0.01	-0.13	0.13	-15.73	-0.68	-0.08	0.87	-0.56	4.06	-29.18
b)	After extraordinary items (not annualised)												
i.	Basic	-0.03	-0.09	0.01	-0.13	0.13	-16.10	-0.68	-0.08	0.89	-0.56	4.15	-29.87
ii.	Diluted	-0.03	-0.09	0.01	-0.13	0.13	-15.73	-0.68	-0.08	0.87	-0.56	4.06	-29.18



Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020.
- 2) * As informed earlier, the subsidiary of the Company at Singapore K.H.Foges Pte. Ltd. continues to be under Judicial Management. The subsidiary Company Readymade Steel Singapore Pte. Ltd., is currently under liquidation process. Hence, due to non availability of the figures for the quarter ended 31st December, 2019, the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter and nine months ended 31st December, 2019 includes only the Indian subsidiary and are not comparable with the previous years' quarter and nine months figures. As already informed in the earlier quarter, as a matter of prudence, the company has, in the results for March, 2019, already fully 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 Statutory Auditors of the Company have carried out limited review of the above results for the quarter and nine months ended December 2019.
- 4) The Company operates in a single business segment but there are two geographical segments but since the figures for Singapore subsidiaries are not available, the segment reporting is not submitted.
- 5) The Figures have been regrouped & re-arranged where necessary to conform to current period classification and to give effect to aforesaid aspects and hence are not comparable.

Place : Mumbai
Date : 14-02-2020



For and on behalf of the Board of Directors
Kridhan infra Limited


Anil Dhanpal Agrawal
Managing Director
00360114

B.R. Kotecha & Co.

CHARTERED ACCOUNTANTS

BAKULESH KOTECHA

B.Com., FCA

A/603 Siddhi,

Eastern Express Highway

Near MHADA Signal

Mulund (E), Mumbai 400 081

Mobile: 9820012065

Independent Auditor's Limited Review Report on Unaudited standalone financial results of Kridhan Infra Limited for the quarter ended 31st December 2019 pursuant to 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 standalone financial results of Kridhan Infra Limited (the company) for the quarter ended December 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These standalone results have been prepared by and are the responsibility of the company's management and have been approved by the Board of Directors of the company at its meeting held on February 14, 2020.
2. These standalone financial results have been prepared on the basis of the standalone Ind AS financial statements for the quarter ended December 31, 2019 which are the responsibility of the company's management. Our responsibility is to issue a report on these annual standalone financial statements based on our review of the standalone IndAS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our review of the Statement 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 accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying standalone unaudited financial results read with notes thereon, prepared in accordance with applicable Ind AS and other recognized accounting practices and policies thereon 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 No. CIR/ CFO/ FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R Kotecha & Co.

Chartered Accountants

Firm's Regn. No. 105283W

Bakulesh R Kotecha



CA Bakulesh R Kotecha

Proprietor

Membership No. 036309

Mumbai, Date: 14th February 14, 2020

UDIN: 20036309AAAAAD5308

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of Kridhan Infra Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kridhan Infra Limited

1. As informed by the management, the subsidiary Company K.H.Foges Pte Ltd. at Singapore continues to be under Judicial Management. The subsidiary Company Readymade Steel Singapore Pte. Ltd. is currently under liquidation process. Hence, due to non-availability of the figures of the same for the quarter ended 31st December, 2019, the same have not been considered for the purpose of the consolidated financial results. Accordingly, the consolidated figures for the Quarter and Nine months ended 31st December, 2019 are not comparable with the previous years' quarter and nine monthly figures.
2. Subject to note 1 above, we have reviewed the accompanying statement of consolidated unaudited financial results of Kridhan Infra Limited ("the holding company") and its subsidiary in India (collectively referred as "the Group") and its associate for the quarter and nine months ended December 31, 2019, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). These statement of consolidated unaudited financial results have been prepared by and are the responsibility of the holding company's management and have been approved by the Board of Directors of the company at its meeting held on February 14, 2020.
3. These consolidated unaudited financial results are the responsibility of the holding company's management which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these statement based on our review.
4. We conducted our review of the Statement 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 accordingly, we do not express an audit opinion.
5. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results read with the fact that the same are based on management certified financial statements / financial information, the quarterly consolidated financial results:
 - i) Includes the quarterly results of the subsidiary of the company viz. Kridhan Infra Solutions Private Ltd. and the results of one of its associate company viz. Vijay Nirman Company (P) Ltd.
 - ii) have been presented in accordance with the requirements of Regulation 33 the Listing Regulations and
 - iii) give a true and fair view of the consolidated loss and other financial information for the quarter ended December 31, 2019 subject to note 1 above.



6. Emphasis of Matter

We draw attention to:

- a) We draw attention to Note No. 4 of the consolidated financial results wherein the company has stated that it has not considered the financial results of one of its associates Swee Hong Ltd. at Singapore since the financials of the same are not yet available in view of its application being made for the extension of time for completion of audit.

Our opinion is not modified with respect to this matter.

Other Matters

7. We did review the financial statements / financial information of the subsidiaries whose financial statements / financial information reflect total revenues of Rs. 2 Lacs for the quarter ended 31st December, 2019. The consolidated financial statements also include the Group's share of loss of Rs. 601 Lacs for the quarter ended 31st December, 2019, as considered in the consolidated financial statements, in respect of its associate{s}, whose financial statements / financial information have not been audited by us. These financial statements / financial information in respect of its subsidiaries and one associates are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in so far as it relates to the aforesaid subsidiaries and associates, is based solely on such unaudited financial statements / financial information. Accordingly, the same are subject to changes, if any, arising on audit / review of the same.

For B R Kotecha & Co.
Chartered Accountants
Firm's Regn. No. 105283W

Bakulesh R Kotecha



CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 14th February, 2020
UDIN: 20036309AAAAAF3131