



Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

31st August, 2017

To,
The BSE Limited
Phiroze Jeejeebhoy 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(E),
Mumbai 400051.
Ref: Symbol: KRIDHANINF

Subject: Outcome of the Board Meeting dated 31st August, 2017.

Dear Sir,

This is to inform you that the Meeting of the Board of Directors of the Company was held at the Registered Office on Thursday, 31st August, 2017 and approved the following:

1. Approved Standalone and Consolidated Un-audited Financial Results along with Statutory Auditors' Report for the quarter ended 30th June, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations.
2. The Board recommended final dividend @ 10% i.e. Rs. 0.20 per share subject to the approval of the shareholders in the ensuing Annual General Meeting.
3. Approved Notice of the ensuing Annual General Meeting along with Director's Report for the financial year 2016-2017.
4. Approved the Venue, Day, date and time of the 11th Annual General Meeting to be held on Friday, 29th September, 2017.
5. Approved the date of Closure of the Share Transfer Books and Register of member as per the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for ascertainment of members entitled to attend AGM and payment of dividend.
6. The Company accepted the resignation of Mr. Subodh Sharma, Additional Whole-time Director [DIN: 02235204] with effect from 31st August, 2017.

7. The Board approved the allotment of 22.50 lakhs convertible warrants by way of preferential allotment pursuant to SEBI (ICDR) Regulations, subject to the approval of shareholders in the ensuing 11th Annual General Meeting to be held on Friday, 29th September, 2017.
8. With a view to expand its activities in India, Company has entered into an MOU to acquire a strategic stake in M/s. Vijay Nirman Company Pvt. Ltd., an established EPC Company in India. The Board has authorized Mr. Anil Agrawal, Managing Director of the Company, to take further steps towards entering into a definitive agreement.

The meeting commenced at 04:00 P.M. and concluded at 8:40 P.M.

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

Thanking You,

Yours Truly,

Kridhan Infra Limited


Jyoti Gade
Company Secretary





INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
KRIDHAN INFRA LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017 (herein after referred to as "the Statement") of **Kridhan Infra Limited** ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant Rules 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MKPS & Associates
Chartered Accountants
FRN 302014E**


**Narendra Khandal
Partner
M No. 065025**



Mumbai, August 31, 2017

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT
**TO THE BOARD OF DIRECTORS OF
 KRIDHAN INFRA LIMITED**

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2017 (herein after referred to as "the Statement") of **Kridhan Infra Limited** ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review total revenue of Rs. 16,002 Lacs for the quarter ended June 30, 2017 and corresponding profits of Rs. 1,041 Lacs included in these statements in respect of subsidiaries whose statements have not been reviewed and have been consolidated by the management.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant Rules 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MKPS & Associates
 Chartered Accountants
 FRN 302014E**


Narendra Khandal
 Partner
 M No. 065025



Mumbai, August 31, 2017

Kridhan Infra Limited (Formerly Known as Readymade Steel India Ltd)
 Regd Office A/13, Cross Road No. 5, Kondivita Road, MIDC Marol, Andheri (East), Mumbai- 400093
 STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2017



Sr. No.	Particulars	STANDALONE						CONSOLIDATED						Rs. Lacs
		Quarter Ended		Year ended		Quarter Ended		Year ended		Quarter Ended		Year ended		
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
I	Revenue from Operations	2528.53	771.90	2034.88	7238.47	18530.74	18235.21	14429.87	68815.70					
II	Other Income (net)	40.07	90.38	35.58	205.37	229.54	1570.18	52.73	1855.82					
III	Total Revenue (I+II)	2568.60	862.28	2070.46	7443.84	18760.28	19805.39	14482.60	70671.52					
IV	Expenditure													
	a) Cost of Materials consumed	2349.78	562.85	1923.51	6765.60	6000.13	6216.34	5895.40	24451.55					
	b) Purchases including consumables (others)	-	-	-	-	8620.04	8301.38	5036.97	29065.15					
	c) (Increase)/ Decrease in stock in trade	31.18	107.33	-11.41	-4.26	71.68	42.58	27.51	-2.20					
	d) Employee benefits expense	42.30	39.98	12.01	97.85	829.59	698.24	675.41	3154.95					
	e) Finance costs	84.45	68.66	62.11	270.95	304.67	686.42	290.75	1754.57					
	f) Depreciation and amortisation expense	23.64	20.19	22.56	89.88	1210.08	1364.01	878.84	3923.60					
	g) Other Expenditure (Net)	15.20	38.02	16.96	96.51	493.44	639.23	289.04	1687.38					
	Total Expenditure	2546.55	837.03	2025.74	7316.53	17529.63	17948.20	13093.92	64035.00					
V	Profit before exceptional and extraordinary items and tax (III-IV)	22.05	25.25	44.72	127.31	1230.65	1857.19	1388.68	6636.52					
VI	Exceptional items	-	-	-	-	(34.38)	138.47	-	10386.47					
VII	Profit before extraordinary items and tax (V+VI)	22.05	25.25	44.72	127.31	1196.27	1995.66	1388.68	17022.99					
VIII	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-					
IX	Profit before tax (VII-VIII)	22.05	25.25	44.72	127.31	1196.27	1995.66	1388.68	17023.00					
X	Tax Expense / (Credit)													
	a) Current Tax	4.49	6.51	8.52	25.95	122.69	-304.68	225.20	55.41					
	b) Deferred Tax	7.09	1.46	1.30	4.09	1.76	-12.25	5.69	-5.25					
	c) Tax adjustment for the previous period	-	-	-	1.12	0.00	1.12	-	1.12					
XI	Profit/(Loss) for the period from continuing operations (IX-X)	10.47	17.28	34.90	96.15	1071.82	2311.47	1157.79	16971.72					
XII	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-	-	-					
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-					
XIV	Profit/(Loss) from discontinuing operations after tax(XII-XIII)	-	-	-	-	-	-	-	-					
XV	Total Profit (Loss) for the period [XI+XIV]	10.47	17.28	34.90	96.15	1071.82	2311.47	1157.79	16971.72					
	Other Comprehensive Income	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
	Total profit or loss, attributable to Shareholders of the Company	10.47	17.28	34.90	96.15	1051.66	1756.48	1037.24	9841.67					
	Non-controlling interests	-	0.00	0.00	0.00	20.16	554.99	120.55	7130.05					
	Total Comprehensive Income for the period attributable to Shareholders of the Company	10.47	17.28	34.90	96.15	1051.66	1756.48	1037.24	9841.67					
	Non-controlling interest	-	0.00	0.00	0.00	20.16	554.99	120.55	7130.05					

XVI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1481.84		1481.84		1481.84		1481.84		1481.84	
	Earnings Per Share - (of Rs.2/- each) (Rs.)										
	a) Before extraordinary items (not annualised)										
	i. Basic	0.01	0.02	0.05	0.13	1.42	2.37	1.40	13.28	1.40	13.28
	ii. Diluted	0.01	0.02	0.05	0.13	1.42	2.37	1.40	13.28	1.40	13.28
	b) After extraordinary items (not annualised)										
	i. Basic	0.01	0.02	0.05	0.13	1.42	2.37	1.40	13.28	1.40	13.28
	ii. Diluted	0.01	0.02	0.05	0.13	1.42	2.37	1.40	13.28	1.40	13.28

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st August, 2017.
- 2) The Statutory Auditors of the Company have carried out limited review of the above results.
- 3) The Company operates in single business segment but there are two geographical segments.
- 4) The Company adopted Indian Accounting Standards ("IND-AS") from 1st April, 2017 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with IND-AS-101 "First Time adoption of Indian Accounting Standards". Accordingly the impact of transition has been recorded in opening reserves as at April 1, 2016 and the periods presented have been restated accordingly.

Reconciliation of Net Profits after tax reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS is given below.

Particulars	Note	Quarter
Nil	Nil	Nil

- 5) The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 15, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and schedule III (Division) to the Companies Act, 2013 applicable to companies that are required to comply with IND-AS.
- 6) The statement does not include IND-AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per the SEBI's circular dated July 5, 2016.
- 7) The IND-AS financial results and financial information for the quarter ended 30th June, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results. The information has not been subject to Limited Review or audit.
- 8) There is a possibility that these Quarterly financial results may require adjustments before constituting the final IND-AS Financial Statements as at and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA/appropriate or changes in the use of one or more optional exemptions from full retrospective application of certain IND-AS as permitted under IND-AS 101.
- 9) The Company has one subsidiary each in India & Singapore, the same along with their respective step down subsidiary/ies have been considered for consolidation basis.
- 10) The Figures have been regrouped & re-arranged where necessary.

For and on behalf of the Board of Directors
Kridhan Infra Limited
(Formerly Known as Readymade Steel India Limited)



Anil Dhanpatil Agrawal
Managing Director
DIN-00360114

Place : Mumbai
Date : 31/08/2017

Kridhan Infra Limited (Formerly Known as Readymade Steel India Ltd)

Annexure IV

Report on consolidated segment Revenue, Results, and Capital Employed for the quarter ended June 30, 2017

Particulars	Quarter ended			Rs in lacs
	30-06-2017	31-03-2017	30-06-2016	Year ended 31-03-2017
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(Net sales/income from each segment)				
a) Within India	2802	3183	3063	11385
b) Outside India	15729	15052	11367	57431
Total	18531	18235	14430	68816
Less: Inter Segment Revenue				
Net sales/Income From Operations	18531	18235	14430	68816
2. Segment Results (Profit)(+)/ Loss (-) before exceptional items, tax and interest from each segment before minority interest & other income)#				
a) Within India	67	847	114	876
b) Outside India	1239	126	1513	5660
Total	1306	973	1627	6536
Less:				
i) Interest**	-305	-686	-291	-1755
ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income	230	1570	53	1856
Total Profit Before Tax & Exceptional items	1231	1857	1389	6638
3. Capital Employed				
(Segment assets – Segment Liabilities)				
a) Within India	9587	9591	9384	9591
b) Outside India (excl Minority Interest)	19497	18394	9350	18394
Total	29084	27985	18734	27985

** Other than the interest pertaining to the segments having operations which are primarily of financial nature.

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

