



Kridhan Infra Limited

11th November, 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 11th November, 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 11th November, 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 30th September, 2020 along with Statement of Assets and Liabilities as on date;

The Board Meeting started at 3:00 p.m. and concluded at 08:45 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 AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs in Lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
I	Revenue from Operations	672	20	471	692	1,524	1,879	675	20	476	695	1,543	1,903	
II	Other Income	40	38	23	77	89	238	40	38	23	78	89	258	
III	Total Income (I+II)	712	58	494	769	1,613	2,117	715	58	499	773	1,632	2,161	
IV	Expenses													
	a) Cost of Materials consumed	625	42	544	667	1,361	1,491	617	46	547	663	1,366	1,485	
	b) Purchases and other direct expenses	-	-	-	-	-	-	-	-	-	-	-	-	
	c) Changes in inventories of finished goods, WIP and traded goods	24	-32	-88	-8	106	303	34	-36	-84	-2	110	324	
	d) Employee benefits expense	6	5	22	11	40	63	6	5	23	11	43	68	
	e) Finance costs	68	61	52	129	104	214	68	62	54	131	106	216	
	f) Depreciation and Amortisation Expense	16	25	16	41	32	68	21	30	22	51	44	93	
	g) Other Expenditure	12	12	23	24	43	89	11	13	29	24	52	110	
	Total expenses	751	113	569	864	1,686	2,228	757	120	591	878	1,721	2,296	
V	Profit before exceptional items and tax (III-IV)	-39	-55	-75	-95	-73	-111	-42	-62	-92	-105	-89	-135	
VI	Exceptional items	-	-	-	-	-	-1,100	-	-	-	-	-	-835	
VII	Profit before tax (V+VI)	-39	-55	-75	-95	-73	-1211	-42	-62	-92	-105	-89	-970	
VIII	(a) Tax Expense													
	Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	
	Earlier Years Tax	-	0	-	0	-	-5	-	-	-	-	-	-4	
	MAT Credit Utilised	-	-	-	-	-	-	-	-	-	-	-	-	
	b) Deferred tax	3	1	12	3	21	3	3	1	13	4	22	9	
	Total Tax Expenses	3	1	12	3	21	-2	3	1	13	4	22	5	
IX	Share of Profit/(Loss) from Associate							-255	-129	29	-383	228	-1526	
X	Profit/(Loss) for the period (VII-VIII+IX)	-42	-56	-87	-98	-94	-1209	-300	-192	-76	-492	117	-2501	
A	Other Comprehensive Income (OCI)													
	Total profit or loss, attributable to													
	Owners of the company	-42	-56	-87	-98	-94	-1209	-300	-192	-76	-492	117	-2501	
	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	-42	-56	-87	-98	-94	-1209	-300	-192	-76	-492	117	-2501	
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1896	1896	1896	1896	1896	1,896	1,896	1896	1896	1896	1896	1,896	
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						12156						11201	
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)													
	a) Before extraordinary items (not annualised)													
	i. Basic	-0.04	-0.06	-0.09	-0.10	-0.10	-1.28	-0.32	-0.20	-0.08	-0.52	0.12	-2.64	
	ii. Diluted	-0.04	-0.06	-0.09	-0.10	-0.10	-1.28	-0.32	-0.20	-0.08	-0.52	0.12	-2.64	
	b) After extraordinary items (not annualised)													
	i. Basic	-0.04	-0.06	-0.09	-0.10	-0.10	-1.28	-0.32	-0.20	-0.08	-0.52	0.12	-2.64	
	ii. Diluted	-0.04	-0.06	-0.09	-0.10	-0.10	-1.28	-0.32	-0.20	-0.08	-0.52	0.12	-2.64	

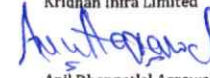


Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2) As informed earlier, the subsidiary Company at Singapore viz. Readymade Steel Singapore Pte. Ltd., is under liquidation process. Hence, due to non-availability of the figures for the quarter ended 30th September, 2020, the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter and half year ended 30th September, 2020 includes only the Indian subsidiary's figures. As already informed in the earlier quarters, as a matter of prudence, the Company has, already 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 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) The Covid-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have badly affected the economic activity. We have taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people (such as social distancing and working from home) amongst others. Further, in order to ensure revenue growth even during Covid pandemic, we are concentrating on key infrastructure projects which are unlikely to be impacted by the slowdown due to Covid-19. We will strive to target more such projects to maximise our revenue going forward. While there is no impact on the carrying amounts of current assets of the company, considering the uncertainties associated with COVID-19, the company will continue to closely monitor any material changes to future economic conditions. The Board continues to consider it appropriate to adopt the going concern basis of accounting in preparing the above financial results.
- 5) The Figures have been regrouped & re-arranged where necessary to conform to current period's classification.

Place: Mumbai
Date : 11-11-2020

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



Anil Dhanpatlal Agrawal
Managing Director
DIN-00360114



KRIDHAN INFRA LIMITED				
Statement of Assets & Liabilities				
Particulars	(Rs in Lacs)			
	Standalone		Consolidated	
	30-Sep-20	31-Mar-20	30-Sep-20	31-Mar-20
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	2,560	2,601	2,648	2,698
(b) Intangible Assets	-	-	-	-
(c) Goodwill	-	-	23	23
(d) Financial Assets	-	-	-	-
(i) Investments	9,842	9,842	8,413	8,797
(ii) Other Financial Assets	55	55	55	55
(e) Other Non Current Assets	-	-	-	-
Total Non - Current Assets	12,457	12,498	11,139	11,573
(2) Current Assets				
(a) Inventories	46	38	98	96
(b) Investments	6	6	6	6
(c) Financial Assets	-	-	-	-
(i) Trade Receivables	4,212	3,860	5,748	5,490
(ii) Cash and Cash Equivalents	34	52	57	73
(iii) Other Bank Balances	-	-	-	-
(iv) Loans and Advances	3,296	3,578	2,792	2,836
(v) Other Financial Assets	-	-	-	-
(d) Other Current Assets	285	288	365	384
Total Current Assets	7,879	7,822	9,066	8,885
Total Assets	20,336	20,320	20,205	20,458
I. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1,896	1,896	1,896	1,896
(b) Other Equity	11,349	11,446	9,948	10,437
(c) Non Controlling Interest	-	-	-	-
Total Equity	13,245	13,342	11,844	12,333
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2	2	11	11
(ii) Other Financial Liabilities	20	7	20	7
(b) Provisions	5	5	5	5
(c) Deferred Tax Liabilities (Net)	72	68	72	68
Total Non Current Liabilities	99	82	108	90
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,913	1,788	1,918	1,793
(ii) Trade Payables	482	383	1,545	1,499
(iii) Other Financial Liabilities	4,304	4,174	4,496	4,192
Other current Liabilities				
(b) Provisions	293	551	294	551
Total Current Liabilities	6,992	6,896	8,253	8,035
Total Equity and Liabilities	20,336	20,320	20,205	20,458

Notes:

1. The consolidated figures for 30th September, 2020 do not include the financials of Singapore subsidiaries for the reasons stated under statement of unaudited results above.

2. The figures of the previous period have been reclassified in line with the figures of the current period.



KRIDHAN INFRA LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED HALF YEAR ENDED 30TH SEPTEMBER 2020

Amount in ₹ Lakhs

STATEMENT OF CASH FLOW	For half year ended 30th Sep, 2020	For half year ended 30th Sep, 2019
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	(93.91)	(72.92)
Adjustments for :		
Depreciation	40.87	31.81
Exchange Loss / (Gain) - Non cash item	-	-
FD Interest Income	(0.54)	(0.47)
Interest and Dividend received	(76.72)	(95.42)
Interest & Finance charges	129.39	98.70
Loss on scrapping of assets	-	-
Deferred Tax	3.32	(21.06)
Exceptional Items	-	-
Operating Profit before working capital changes	2.41	(59.36)
Working Capital Changes / Adjustments for		
Inventories	(8.47)	106.25
Receivables	(351.89)	417.25
Other Current Financial Assets	-	8.50
Loans & Advances and Other Assets	252.41	8.75
Trade Payables	98.83	(347.18)
Other Liabilities	1.57	-
Other Financial Liabilities	12.77	46.47
Cash generated / used from operations	5.23	240.04
Direct Taxes	-	-
Net cash from (used in) Operating Activities (A)	7.64	180.68
Cash flow From Investing Activities		
Purchase of Fixed Assets (Net)	0.50	(243.49)
Redemption of FDR	26.00	166.65
Investment in FDR	-	(21.00)
Interest and Dividend Received	0.54	0.47
Non-Current Assets and Liabilities	-	-
Net Cash from (used in) Investing Activities (B)	27.04	(97.37)
Cash flow From Financing Activities:		
Repayment of Borrowings	-	(4.63)
Loan Interest Income	76.72	95.41
Interest and finance charges	(129.39)	(98.70)
Dividend Paid	-	-
Loans Advanced	-	(385.00)
Net cash from Financing Activities (C)	(52.67)	(392.92)
Total Cash Inflow (A) + (B) + (C)	(17.99)	(309.60)
Net Increase/Decrease in Cash or Cash Equivalent	(17.99)	(309.60)
Cash & Cash Equivalent at the beginning of the Year	51.63	1,912.37
Cash and Cash Equivalent at the end of the year	33.63	1,602.77



KRIDHAN INFRA LIMITED		
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020		
Amount in ₹ Lakhs		
STATEMENT OF CASH FLOW	For half year ended 30th Sep, 2020	For half year ended 30th Sep, 2019
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	(105.21)	(89.00)
Adjustments for :		
Depreciation	50.55	44.29
Exchange Loss / (Gain) - Non cash item	-	-
FD Interest Income	(0.54)	(0.88)
Loan Interest Income	(77.57)	(87.33)
Interest & Finance charges	130.60	105.86
Provisions	-	-
Deferred Tax	3.32	(21.97)
Exceptional Items	-	-
Operating Profit before working capital changes	1.15	(49.03)
Working Capital Changes / Adjustments for		
Inventories	(2.31)	1,057.00
Receivables	(258.30)	6,541.00
Other Non Current Financial Assets	-	4,398.00
Other Current Assets	(8.35)	17,903.00
Current Loans	44.27	1,721.00
Loans & Advances and Other Assets	-	-
Trade Payables and Other Current Liabilities including Provisions	45.40	(18,794.00)
Other Non Current Financial Liabilities	16.08	(4,114.00)
Other Current Financial Liabilities	429.44	(2,827.78)
Current Provisions	(257.73)	(77.00)
Cash generated / used from operations	8.51	5,807.22
Direct Taxes	-	-
Net cash from (used in) Operating Activities (A)	9.66	5,758.19
Cash flow From Investing Activities		
Purchase of fixed assets	0.50	-
Other non current advances	-	-
Sale of Fixed Assets	-	-
Investments Made	-	-
Redemption of FDR	26.00	166.65
Interest and Dividend Received	0.54	0.88
Non-current assets and liabilities	-	-
Net Cash from (used in) Investing Activities (B)	27.04	167.53
Cash flow From Financing Activities:		
Utilisation of Share Premium adjustment at subsidiary being hived off	-	-
Loan Taken	-	935.00
Repayment of Borrowings Non-Current	(0.43)	(4,993.00)
Interest and finance charges	(130.60)	(105.86)
Loan Interest Income	77.57	87.33
Dividend Paid	-	-
Other Long term liabilities	-	-
Minority Interest	-	-
Goodwill and other Adjustments on consolidation	-	-
Net cash from Financing Activities (C)	(53.46)	(4,076.53)
Total Cash Inflow (A) + (B) + (C)	(16.76)	1,849.19
Net Increase/Decrease in Cash or Cash Equivalent	(16.76)	1,869.19
Cash & Cash Equivalent at the beginning of the Year	73.28	(244.39)
Cash and Cash Equivalent at the end of the year	56.52	1,624.80



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 30th September 2020 pursuant to Regulation 33 of the SEBI (Listing Obligation 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 September 30, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 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 November 11, 2020.
2. These standalone financial results have been prepared on the basis of standalone Ind AS financial statements for the quarter ended September 30, 2020 which are the responsibility of the company's management. Our responsibility is to issue a report on these annual financial statements based on our review of the standalone Ind AS 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 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 from material misstatement. A review is limited primarily to inquiries of the 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.



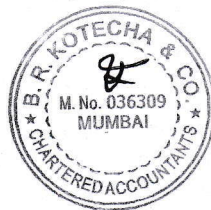
4. It may be noted that due to COVID-19 pandemic we restrict ourselves to visit the place of business frequently and had to rely on information digitally provided to conduct review. Due to this, opinion expressed in this report is mainly based on the information, explanation, facts, supporting and other requirements made available to us through electronic medium by the management.

5. 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 Obligation 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: 11th November 2020
UDIN: 20036309AAAABI6992



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

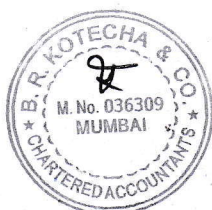
Independent Auditor's Limited Review Report on Consolidated Unaudited financial results of Kridhan Infra Limited for the quarter ended 30th September 2020 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Kridhan Infra Limited

1. As informed by the management, the subsidiary Company Readymade Steel Pte. Singapore Ltd. is under liquidation process. Hence, due to non availability of the figures of the same for the quarter 30th September 2020, the same have not been considered for the purpose of consolidated financial results.
2. Subject to Note 1 above we have reviewed the accompanying statement of consolidated financial results of Kridhan Infra Limited ("the holding company") and its subsidiary (collectively referred as "the Group") and its associates for the quarter ended September 30, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (Listing Regulations). The Consolidated figures for the Quarter ended 30th September, 2020 includes figures of holding company and of the Indian subsidiary 'Kridhan Infr solutions Pvt. Ltd.' These consolidated unaudited financial 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 November 11, 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 statements 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 from 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. It may be noted that due to COVID-19 pandemic we restrict ourselves to visit the place of business frequently and had to rely on information digitally provided to conduct review. Due to this, opinion expressed in this report is mainly based on the information, explanation, facts, supporting and other requirements made available to us through electronic medium by the management.
6. 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 annual consolidated financial results :
- i) Includes the annual results of the subsidiary of the company viz. Kridhan Infra Solutions Private Limited 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 of the Listing Regulations and
 - iii) Give a true and fair view of the consolidated loss and other financial information for the quarter ended September 30, 2020

7. Emphasis of Matter

We draw attention to :

- a) Note No. 2 of the consolidated financial results wherein the management has disclosed that the subsidiary of the company at Singapore is under liquidation process. Hence, due to non-availability of the figures for the quarter ended 30th September, 2020, the same have not been considered for the purpose of the consolidated financial results. Accordingly, the Consolidated figures for the Quarter ended 30th September, 2020 includes only the Indian subsidiary's figures. The Company has, already impaired its investments and loans outstanding in the said subsidiary Readymade Steel Singapore Pte. Ltd., in its standalone financials.
- b) Note No. 4 of the consolidated financial results where the management has disclosed that the decrease in results in the half year ended 30th September 2020 is primarily due to restriction of business activities caused due to COVID 19 pandemic during the first quarter. While there is no impact on the carrying amounts of current assets of the company, considering the uncertainties associated with COVID-19, the company will continue to closely monitor any material changes to future economic conditions. The Management continues to consider it appropriate to adopt the going concern basis of accounting in preparing the above financial results.
- c) Note No. 5 of the consolidated financial results where the management has disclosed that the Figures have been regrouped & re-arranged where necessary to conform to current period's classification.

Our opinion is not modified with respect to this matter.



8. Other Matter

We did review the financial statements / financial information of the subsidiary 'Kridhan Infra Solutions Pvt. Ltd.' whose financial statements/ financial information reflect 'Rs. 11 Lacs' total revenue for the half year ended 30th September 2020. The consolidated financial statements also include Group share of loss (net) of Rs. 383 Lacs for the half year ended 30th September 2020 as considered in the consolidated financial statements, in respect of its associate, whose financial statements / financial information have not been reviewed by us. These financial statements / financial information in respect of its associate are not reviewed / audited 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 this associate, and our report in so far as it relates to the said associate 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: 11th November 2020
UDIN: 20036309AAAABJ6415