



November 27, 2025

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Scrip Code: Equity – 533482

NSE Scrip Code: Equity – KRIDHANINF

Sub: Outcome of the Board Meeting held on November 27, 2025.

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we wish to inform you that the Board of Directors ("Board") of the Company at its meeting held today i.e. November 27, 2025, has *inter-alia* transacted and approved the following:

1. Approval of Unaudited Financial Results for the quarter and half year ended September 30, 2025

We refer to our letter dated November 14, 2025, wherein the Company had submitted the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2025, without the Limited Review Reports, owing to the sudden demise of **CA Bakulesh R. Kotecha**, Proprietor of **M/s. B. R. Kotecha & Co., Chartered Accountants (Firm Registration No. 105283W)**, who was the Statutory Auditor of the Company.

Consequent to the appointment of the new Statutory Auditor M/s. Jignesh Savla & Associates on November 14, 2025, the Board today approved the **Standalone and Consolidated Unaudited Financial Results** of the Company for the quarter and half year ended September 30, 2025, prepared pursuant to Regulation 33 of SEBI LODR, along with the Limited Review Reports issued by M/s. Jignesh Savla & Associates Statutory Auditor of the Company.

We are enclosing herewith the Statements of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025, along with the Limited Review Reports, as per the prescribed format under Regulation 33 of SEBI LODR.



Kridhan Infra Limited

The Board meeting commenced at 3:00 p.m. and concluded at 5.30 p.m.

You are requested to take the aforesaid information on record.

Thanking you,
Yours faithfully,
For **KRIDHAN INFRA LIMITED**

GAUTAM SURI
Digitally signed
by GAUTAM
SURI
Date: 2025.11.27
18:32:25 +05'30'

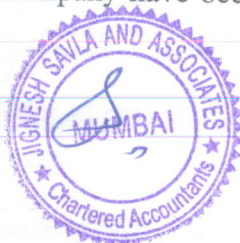


Gautam Joginderlal Suri
Managing Director
DIN No.: 08180233

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Kridhan Infra Limited for the quarter ended 30th September 2025 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 unaudited standalone financial results of Kridhan Infra Limited (the company) for the quarter ended September 30, 2025, 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 14, 2025.
2. These standalone financial results have been prepared on the basis of standalone Ind AS financial statements for the quarter ended September 30, 2025 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. Based on our review conducted as stated above, except for the possible /negative effects of the matters described in paragraph 6 below, 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.
5. **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 had 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.

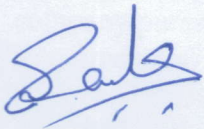


Our Conclusion is not modified in respect of this matter.

6. We draw attention to the fact that the figures of the quarter ended March 31, 2025 as reported in these standalone financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of above matter.

For Jignesh Savla & Associates
Chartered Accountants
Firm's Regn. No. 127654W



CA Jignesh Savla
Proprietor
M No.124607
Date: 27th November, 2025
UDIN: 25124607BMJQTU1995

Independent Auditor's Limited Review Report on Consolidated Unaudited financial results of Kridhan Infra Limited for the quarter ended 30th September 2025 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 statement of unaudited consolidated financial results of Kridhan Infra Limited ("the holding company") and its subsidiary and its associates (collectively referred as "the Group") for the quarter ended September 30, 2025, 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 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
5. The Statement does not include the results of the following entities:
 - i. Readymade Steel Singapore Pte. Limited, Subsidiary Company
 - ii. Vijay Nirman Company Private Limited, Associate Company
6. Based on our review conducted as stated above, except for the possible /negative effects of the matters described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.



7. Material Uncertainty Related to Going Concern:

We draw attention to Note No. 6 to the Consolidated Statement which explains that the Company has accumulated losses and its net worth stands fully eroded and there had 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 consolidated 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.

8. We did not review the financial results of the wholly owned 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. 0.00 lakhs and total comprehensive Income/(Loss) of Rs. 0.08 lakhs for the quarter ended September 30, 2025 as considered in the statement.

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

9. Due to non-receipt of financial information of the associate referred to in paragraph 5(i) before the dates of publishing the Group's financial results, the figures for the quarter ended September 30, 2025, quarter ended June 30, 2023, quarter ended September 30, 2023 and Half year ended September 30, 2025, half year ended September 30, 2023 and Year ended March 31, 2025 do not include the financial information of the said associate.

Since the Company has already impaired its investments and loans outstanding in the said Associate Company associate referred to in paragraph 5(ii), in its consolidated financials, there is no impact in the current consolidated financial results and hence not considered in the results.

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

For Jignesh Savla & Associates
Chartered Accountants
Firm's Regn. No. 127654W



CA Jignesh Savla
Proprietor
M No.124607

Date: 27th November, 2025

UDIN: 25124607BMJQTT1906



Kridhan Infra Limited
Regd Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid East. Mumbai- 400 009

Statement of Unaudited Standalone & Consolidated Financial Results for the quarter and Half Year ended September 30, 2025

Particulars		(Rs in Lakhs)						(Rs in Lakhs)					
		STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year		Year Ended	Quarter Ended			Half Year		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
I	Revenue from Operations	125.00	154.25	-	279.25	-	257.67	125.00	154.25	-	279.25	-	257.67
II	Other Income	0.23	0.19	12.72	0.42	31.49	46.11	0.31	0.28	12.72	0.59	31.80	46.43
III	Total Income (I+II)	125.23	154.44	12.72	279.67	31.49	303.78	125.31	154.53	12.72	279.84	31.80	304.10
IV	Expenses												
	Purchases and other incidental costs	1.50	-	-	1.50	-	-	1.50	-	-	1.50	-	-
	Changes in inventories of traded goods	(1.50)	-	-	(1.50)	-	-	(1.50)	-	-	(1.50)	-	-
	Employee benefits expense	10.27	11.28	3.13	21.55	7.25	22.02	10.28	11.28	3.43	21.55	7.56	23.49
	Finance costs	51.03	53.51	1.26	104.54	1.49	174.12	51.03	53.51	1.27	104.54	1.52	174.12
	Depreciation and Amortisation Expense	5.90	5.84	7.15	11.74	14.71	29.33	6.71	5.84	7.15	12.54	14.71	31.70
	Other Expenditure	30.83	52.30	26.59	83.13	38.30	53.83	31.47	52.31	27.36	83.78	39.33	55.73
	Total Expenses	98.03	122.93	38.14	220.96	61.74	279.30	99.50	122.94	39.22	222.42	63.12	285.05
V	Profit before exceptional items and tax (III-IV)	27.20	31.51	(25.42)	58.71	(30.25)	24.48	25.81	31.59	(26.50)	57.42	(31.31)	19.05
VI	Exceptional items	-	91.55	6,752.39	91.55	6,752.39	7,207.33	-	91.55	6,755.22	91.55	6,755.22	7,210.15
VII	Profit before tax (V+VI)	27.20	123.06	6,726.97	150.26	6,722.14	7,231.81	25.81	123.14	6,728.71	148.95	6,723.90	7,229.20
VIII	a) Tax Expense												
	Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Earlier Years Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-
IX	Share of Profit/(Loss) from Associate*												
X	Profit/(Loss) for the period (VII-VIII+IX)	27.20	123.06	6,726.97	150.26	6,722.14	7,231.81	25.81	123.14	6,728.71	148.95	6,723.90	7,229.20
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 to profit		-	-	-	-	-		-	-	-	-	-
	c) Items that will be reclassified to profit or loss		-	-	-	-	-		-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or		-	-	-	-	-		-	-	-	-	-
	Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income after Tax	27.20	123.06	6,726.97	150.26	6,722.14	7,231.81	25.81	123.14	6,728.71	148.95	6,723.90	7,229.20
	Total profit or loss, attributable to												
	Owners of the company	27.20	123.06	6,726.97	150.26	6,722.14	7,231.81	25.81	123.14	6,728.71	148.95	6,723.90	7,229.20
	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	27.20	123.06	6,726.97	150.26	6,722.14	7,231.81	25.81	123.14	6,728.71	148.95	6,723.90	7,229.20
	Non-controlling interest												
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58	1,895.58
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
	Basic & Diluted	0.03	0.13	7.10	0.16	7.09	7.63	0.03	0.13	7.10	0.16	7.09	7.63

Notes:

- 1 The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 27, 2025. The statutory auditors of the Company have reviewed the financial result for the quarter and half year ended September 30, 2025, in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- 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 Since the Company has already impaired its investments and loans outstanding in the said Associate Company viz. Vijay Nirman Company Private Limited, in its consolidated financials, there is no impact in the current consolidated financials and hence not considered in the results.
- 5 Exceptional Items are on account of Reversals of earlier provisions for Loans & Advances.
- 6 The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. The future Business prospects along with Cost reduction measures will 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. The recent efforts taken by the company to increase its equity base by way of preferential allotment of equity / warrants will support the growth of business activities.
- 7 The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange website www.bseindia.com & www.nseindia.com. and our Company's website www.kridhan.com.
- 8 The Company has received inprinciple approval from the BSE Limited and the National Stock Exchange of India Limited on November 24, 2025 for issue of 10,27,00,000 equity shares of Rs. 2 each at issue price of Rs.4.05 per share through Warrants (including premium of Rs.2.05 per share) to the Promoters and Non promoters on a preferential basis. The Company will comply with all the requirements of law for issue and allotments of Warrants to the Promoters and Non promoters.
- 9 Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period.

For and on behalf of Board of Directors

GAUTAM
M SURI

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by GAUTAM SURI
Date: 2025.11.27
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Gautam Suri
Managing Director
Din: 08180233



Place : Mumbai
Date : 27-11-2025

KRIDHAN INFRA LIMITED

(All amounts in Lakh, unless otherwise stated)

Statement of Assets & Liabilities

Particulars	As on September 30, 2025		As on March 31, 2025	
	Standalone	Consolidated	Standalone	Consolidated
ASSETS				
Non-Current Assets				
Property Plant and Equipment	1,658.24	1,667.93	1,669.84	1,680.34
Financial Assets		-		-
Investments	177.04	175.00	175.00	175.00
Other Financial Assets	5.26	9.05	7.26	7.26
Deferred Tax Asset	6.62	6.62	6.62	6.62
Total Non Current Assets	1,847.16	1,858.60	1,858.72	1,869.22
Current Assets				
Investments	6.44	6.44	6.44	6.44
Inventory	1.50	1.50	-	-
Financial Assets		-		-
Trade Receivables	55.65	55.65	49.59	49.59
Cash and cash equivalent	26.06	39.55	221.84	323.51
Other Balances with Banks	3.31	3.31	3.31	3.31
Loans & Advances	1,076.47	1,076.47	242.47	242.47
Other Current Assets	494.61	512.69	131.78	149.02
Total Current Assets	1,664.05	1,695.62	655.44	774.35
				-
TOTAL ASSETS	3,511.22	3,554.23	2,514.16	2,643.57
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,895.58	1,895.58	1,895.58	1,895.58
Other Equity	-29,891.59	-29,973.94	-30,041.86	-30,212.94
Total Equity	-27,996.01	-28,078.36	-28,146.27	-28,317.36
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	91.14	98.22	91.14	98.22
Total Non Current Liabilities	91.14	98.22	91.14	98.22
Current Liabilities				
Financial Liabilities				
Borrowings	2,271.91	2,271.91	2,546.82	2,546.82
Trade Payables		-		-
- total outstanding dues of micro and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro and small enterprises	97.02	111.05	102.28	291.42
Other Financial Liabilities	29,039.07	29,070.43	27,872.23	27,903.59
Other Current Liabilities	8.10	80.98	47.97	120.86
Total Current Liabilities	31,416.09	31,534.37	30,569.31	30,862.69
				-
TOTAL EQUITY AND LIABILITIES	3,511.22	3,554.23	2,514.17	2,643.56

CASH FLOW FOR THE HALF YEAR ENDED 30th SEP 2025

(All amounts in Lakh)

Particulars	Standalone			Consolidated		
	30.09.2025	30.09.2024	FY 2024-25	30.09.2025	30.09.2024	FY 2024-25
Cash flow from Operating Activities						
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	150.26	-30.25	7,231.82	148.95	-31.31	7,229.20
Adjustments for :						
Depreciation	11.74	14.71	29.33	12.54	14.71	31.70
Interest and Dividend received	-0.42	-1.29	-27.80	-0.59	-1.29	-28.12
Interest & Finance charges	104.54	-	174.12	104.54		174.12
Sundry Creditors written back	-	-	-1.91			-1.91
Exceptional Items	-91.55	-	-7,196.47	-91.55		-7,199.30
Operating Profit before working capital changes	174.57	-16.84	209.09	173.89	-17.90	205.69
Working Capital Changes / Adjustments for						
Inventories	-1.50	-	-	-1.50		-
Trade Receivables	-5.97	6,764.20	283.45	-5.97	6,764.20	-0.20
Loans & Advances and Other Assets	-668.86	1,080.53	977.99	-753.64	1,085.88	1,302.64
Trade Payables & Other Current liabilities including provisions	687.20	-7,851.51	-968.62	682.25	-7,914.54	-979.87
Cash generated / used from operations	10.87	-6.78	292.82	-78.86	-64.46	322.57
Direct Taxes	-	-	-	-	-	-
Net cash from (used in) Operating Activities (A)	185.44	-23.62	501.91	95.04	-82.35	528.26
Cash flow From Investing Activities						
Purchase of Property, Plant & Equipment (Net)	-0.13	-	-	-0.13		-
Interest and Dividend Received	0.42	1.29	27.80	0.59	1.29	28.12
Investment	-2.04	-	-	-		-
Net Cash from (used in) Investing Activities (B)	-1.76	1.29	27.80	0.46	1.29	28.12
Cash flow From Financing Activities:						
Repayment of Borrowings	-274.93	-	-198.09	-274.93	-	-198.09
Payment of Lease Liabilities	-	-	-	-	-	-
Interest and finance charges	-104.54	-	-174.12	-104.54	-	-174.12
Net cash from Financing Activities (C)	-379.47	-	-372.21	-379.47	-	-372.21
Net Increase/Decrease in Cash or Cash Equivalent(A+B+C)	-195.79	-22.33	157.51	-283.97	-81.06	184.17
Cash & Cash Equivalent at the beginning of the year	225.16	67.66	67.66	326.82	141.10	142.65
Cash and Cash Equivalent at the end of the year	29.37	45.33	225.17	42.86	60.04	326.83