Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

29th May, 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 (East),
Mumbai- 400051.
Ref: Scrip Code: KRIDHANINF

Subject: Outcome of the Board Meeting held on Monday, 29th May, 2017 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

Dear Sir,

The Board of Directors of Kridhan Infra Limited at its meeting held on Monday, 29th May, 2017 discussed the following business.

1. Approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

2. Approved the Statement of Assets and Liabilities for the year ended 31st March, 2017.

3. Any other business:

   The Board discussed the possibility of inorganic growth for the Company and the opportunities currently in the Indian Market and authorized Mr. Anil Agrawal to explore the opportunities and present a comprehensive plan at the next Board Meeting.

The meeting concluded at 6.00 p.m

You are requested to kindly take the same on your record.

Thanking You,
Yours Faithfully,

For Kridhan Infra Limited

KRIDHAN INFRA LTD. MUMBAI

Anil Agrawal
Managing Director
DIN: 00360114

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

I Rupesh Jhaveri, Chief Financial Officer of Kridhan Infra Limited having its registered office at A/13, Cross Road No.5, Kondivita Road, MIDC, Marol, Andheri East, Mumbai 400 093, hereby declare that M/s. MKPS & Associates (FRN: 302014E), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financials Results of the Company (Standalone & Consolidated) for the quarter and year ended 31st March, 2017.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular NO. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration on record.

Thanking You,

For Kridhan Infra Limited

KRIDHAN INFRA LTD. MUMBAI

Rupesh Jhaveri
Chief Financial Officer

MKPS & ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date 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. We have audited the quarterly standalone financial results of Kridhan Infra Limited for the quarter ended March 31, 2017 and the year to date standalone financial results for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2017 have been prepared on the basis of standalone financial results for the nine month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017 and the relevant requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial results for the nine months period ended December 31, 2016, which have been prepared in accordance with the measurement and recognition principles laid down in AS – 25 issued by ICAI; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

   i) are presented in accordance with the requirements of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and

   ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017

For MKPS & Associates
Chartered Accountants
Firm's Regn. No. 302014E

CA Narendra Khandal
Partner
M No. 065025
Mumbai, May 29, 2017

MKPS & ASSOCIATES * FRN 302014E * CHARTERED ACCOUNTANTS

106-109, 1st Floor, Apollo Complex,
R.K. Singh Road, Near Sona Udyog,
Andheri (East), Mumbai -400069. India.

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MKPS & ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date 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. We have audited the quarterly consolidated financial results of Kridhan Infra Limited for the quarter ended March 31, 2017 and the year to date consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the figures in respect of the year ended March 31, 2017 and the published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year. The consolidated financial results for the quarter and year ended March 31, 2017 have been prepared on the basis of consolidated financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our review of the consolidated financial results which have been prepared in accordance with the measurement and recognition principles laid down in AS – 25 issued by ICAI.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. The statement reflects the Group's share of Assets of Rs. 70,548 Lacs as at the year and quarter ended March 31, 2017; Revenues of Rs. 63,228 Lacsfor the year ended March 31, 2017 respectively; Profit after tax after Minority Interest Rs. 9,746 Lacs for the year ended March 31, 2017 relating to its subsidiaries including step down subsidiaries whose results have been consolidated based on audited or reviewed financials of the respective subsidiaries as per local law of that country or the unaudited management certified financials;

In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as the year to date results:

i) Includes the results of the entities as listed in Note No. 4 to the financial results.
ii) are presented in accordance with the requirements of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
iii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017

For MKPS & Associates
Chartered Accountants
Firm's Regn. No. 302014E

CA Narendra Khandal
Partner
M No. 065025
Mumbai, May 29, 2017

MKPS & ASSOCIATES FRN 302014E CHARTERED ACCOUNTANTS

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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 AUDITED RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

Rs. Lacs

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Total Turnover / Income from Operations	771.90	1161.70	2491.00	7238.47	5707.69	18235.21	19125.97	10468.94	68815.70	48870.51
II	Other Income (net)	90.38	42.41	108.64	205.37	213.37	1570.18	171.60	318.08	1855.82	693.42
III	**Total Revenue (I+II)**	**862.28**	**1204.11**	**2599.64**	**7443.84**	**5921.06**	**19805.39**	**19297.57**	**10787.02**	**70671.52**	**49563.93**
IV	**Expenditure**										
	a) Cost of Materials consumed	562.85	1143.25	2024.10	6765.60	4892.86	6216.34	6197.18	2618.78	24451.55	16464.23
	b) Purchases including consumables (others)	-	-	-	-	-	8301.38	9550.96	4460.30	29065.15	20788.29
	c) (Increase)/ Decrease in stock in trade	107.33	-106.33	390.30	-4.26	412.50	42.58	-97.37	674.54	-2.20	676.40
	d) Employee benefits expense	39.98	26.47	9.58	97.85	44.37	698.24	953.43	890.70	3154.95	2768.87
	e) Finance costs	68.66	71.12	60.75	270.95	239.65	686.42	432.07	332.86	1754.57	1191.97
	f) Depreciation and amortisation expense	20.19	24.25	22.43	89.88	89.38	1364.01	860.63	922.41	3923.60	3270.65
	j) Other Expenditure (Net)	38.02	28.27	29.53	96.51	71.23	639.23	445.93	517.78	1687.38	1582.32
	Total Expenditure	**837.03**	**1187.03**	**2536.69**	**7316.53**	**5749.99**	**17948.20**	**18342.83**	**10417.37**	**64035.00**	**46742.73**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**25.25**	**17.08**	**62.95**	**127.31**	**171.07**	**1857.19**	**954.74**	**369.65**	**6636.52**	**2821.20**
VI	Exceptional items	-	-	-	-	-	138.47	70.22	-	10386.47	-
VII	**Profit before extraordinary items and tax (V+VI)**	**25.25**	**17.08**	**62.95**	**127.31**	**171.07**	**1995.66**	**1024.96**	**369.65**	**17023.00**	**2821.20**
VIII	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**25.25**	**17.08**	**62.95**	**127.31**	**171.07**	**1995.66**	**1024.96**	**369.65**	**17023.00**	**2821.20**
X	Tax Expense / (Credit)										
	a) Current Tax	6.51	3.22	15.56	25.95	36.16	-304.68	50.42	215.11	55.41	525.62
	b) Deferred Tax	1.46	0.94	1.78	4.09	5.38	-12.25	0.88	-110.57	-5.25	-84.70
	c) Tax adjustment for the previous period				1.12		1.12		134.57	1.12	134.57
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**17.28**	**12.92**	**45.61**	**96.15**	**129.53**	**2311.47**	**973.66**	**130.54**	**16971.72**	**2245.71**
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	**Profit/(Loss) for the period (XI+XIV)**	**17.28**	**12.92**	**45.61**	**96.15**	**129.53**	**2311.47**	**973.66**	**130.54**	**16971.72**	**2245.71**
XVI	Minority Interest	-	-	-	-	-	554.99	202.89	-10.55	7130.05	226.01
XVII	**Net Profit after tax & minority Interest**	**17.28**	**12.92**	**45.61**	**96.15**	**129.53**	**1756.46**	**770.77**	**141.08**	**9841.67**	**2019.70**

XVIII	Earnings Per Share - (of Rs.2/- each) (Rs.)										
	a) Before extraordinary items (not annualised)										
	i. Basic	0.02	0.02	0.06	0.13	0.18	2.37	1.04	0.19	13.28	2.75
	ii. Diluted	0.02	0.02	0.06	0.13	0.17	2.37	1.04	0.37	13.28	2.75
	b) After extraordinary items (not annualised)										
	i. Basic	0.02	0.02	0.06	0.13	0.18	2.37	1.04	0.19	13.28	2.75
	ii. Diluted	0.02	0.02	0.06	0.13	0.17	2.37	1.04	0.37	13.28	2.75

Notes:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2017.
2) The above yearly results are audited by the Statutory Auditors of the Company.
3) The Company operates in single business segment but there are two geographical segments.
4) 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.
5) 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 Dhanpatlal Agrawal
Managing Director
DIN-00360114

Place : Mumbai
Date : 29/05/2017

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

Annexure IV

Report on consolidated segment Revenue, Results, and Capital Employed for the quarter/year ended March 31, 2017

Rs in lacs

Particulars	Quarter ended			Year ended	
	31-03-17	31/03/2016	31/12/2016	31-03-17	31-03-16
	Audited	Audited	Unaudited	Audited	Audited
1. Segment Revenue					
(Net sales/income from each segment)					
a) Within India	3,183	3,411	1,784	11,385	10,948
b) Outside India	15,052	7,057	17,342	57,431	37,923
Total	**18,235**	**10,468**	**19,126**	**68,816**	**48,871**
Less: Inter Segment Revenue					
Net sales/Income From Operations	**18,235**	**10,468**	**19,126**	**68,816**	**48,871**
2. Segment Results (Profit)(+)/ Loss (-) before exceptional items, tax and interest from each segment before minority interest & other income)#					
a) Within India	847	-327	64	876	374
b) Outside India	126	711	1,152	5,661	2,946
Total	**973**	**384**	**1,216**	**6,536**	**3,320**
Less:					
i) Interest**	-686	-333	-432	-1,755	-1,192
ii) Other Un-allocable Expenditure net off					
(iii) Un-allocable income	1570	318	172	1,856	693
Total Profit Before Tax & Exceptional items	**1,857**	**369**	**956**	**6,638**	**2,821**
3. Capital Employed					
(Segment assets – Segment Liabilities)					
a) Within India	9,591	9,346	8,807	9,591	9,346
b) Outside India (excl Minority Interest)	18,394	8,351	23,722	18,394	8,351
Total	**27,985**	**17,697**	**32,529**	**27,985**	**17,697**

** 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.

KRIDHAN INFRA LTD. MUMBAI

KRIDHAN INFRA LIMITED
Statement of Assets & Liabilities

Rs. in Lacs

Particulars	Standalone		Consolidated	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Audited		Audited	
I. EQUITY & LIABILITIES				
(1) Shareholders' funds				
a) Share Capital	1482	1,482	1482	1,482
b) Reserves & Surplus	7154	7,175	26504	16,216
c) Share & warrant Application Money	0	0	0	0
d) Miniority Interest	0	0	1691	1,557
	8,636	**8,657**	**29,677**	**19,255**
(2) Non Current Liabilities				
a) Long term borrowings	7	7	7124	5,765
b) Deferred Tax Liabilities	100	96	1115	1,094
c) Other Long term liabilities	12	11	4185	1,691
d) Long - term provisions	9	3	9	3
	128	**117**	**12,433**	**8,553**
(3) Current Liabilities				
a) Short Term Borrowings	1794	1,333	16837	11,077
b) Trade Payables	968	852	18976	8,359
c) Other Current Liabilities	2232	346	6335	6,156
d) Short-term provisions	97	72	145	502
	5,091	**2,603**	**42,293**	**26,094**
TOTAL	**13,855**	**11,377**	**84,403**	**53,902**
II. ASSETS				
(1) Non - Current Assets				
a) Fixed Assets				
i) Tangible Fixed Assets	1667	1,683	22753	18,475
ii) Intangible Fixed Assets	0	0	0	0
ii) Capital Work in Progress	0	0	0	0
	0	0	0	0
b) Goodwill on consolidation	0	0	14370	2,226
b) Non Current Investment / Investment in subsidiaries	3056	3,056	383	532
b) Long Term Loans and Advances	0	0	0	0
c) Other non-current assets	46	71	4395	5,356
	4,770	**4,810**	**41,901**	**26,589**
(2) Current Assets				
a) Inventories	1014	1,009	2659	1,871
b) Trade Receivables	4695	3,162	21779	7,703
c) Cash and Cash Equivalents	39	40	3016	2,427
d) Short Term Loans and Advances	2195	1,707	4403	3,081
e) Other Current Assets	1142	649	10645	12,231
	9,085	**6,567**	**42,502**	**27,313**
TOTAL	**13,855**	**11,377**	**84,403**	**53,902**

Note: The figures of the previous year have been reclassified in line with the figures of the current year.

KRIDHAN INFRA LTD. MUMBAI