



Kridhan Infra Limited

February 13, 2025

To,
The Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
Scrip Code: **533482**

The Manager,
Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex,
Bandra (E), Mumbai – 400 051
Symbol: **KRIDHANINF**

Dear Sir/Madam,

Ref.: Company Code: BSE – **533482**, NSE Symbol: **KRIDHANINF**

Sub: Outcome of Board Meeting held on February 13, 2025.

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company at their meeting held today i.e. February 13, 2025, inter alia transacted the following:

- 1) Considered and Approved Standalone and Consolidated Unaudited Financial Results as prescribed under Regulations 33 of SEBI (LODR) Regulations for the Quarter and Nine months ended December 31, 2024,
- 2) Considered and taken on record the Limited Review Report of the Statutory Auditor of the Company for the Quarter and Nine months ended December 31, 2024.

Please find the enclosed copies of the Standalone and Consolidated Unaudited financial statement for your records and reference.

The meeting was commenced at 5.15 p.m. and concluded at 5.30 p.m.

Thanking You.
Yours sincerely,

For **Kridhan Infra Limited**,

Gautam Suri
Director
DIN No.: **08180233**

Place: Mumbai

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 ended 31st December, 2024

Particulars	(Rs in Lakhs)						(Rs in Lakhs)					
	STANDALONE						CONSOLIDATED					
	Quarter Ended	Quarter Ended	Quarter Ended	Period Ended	Period Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Period Ended	Period Ended	Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
I Revenue from Operations	-	-	-	-	-	84.50	-	-	-	-	-	84.50
II Other Income	(5.73)	12.72	14.08	25.76	51.12	89.58	(5.73)	12.72	14.10	26.08	51.14	89.73
III Total Income (I+II)	(5.73)	12.72	14.08	25.76	51.12	174.08	(5.73)	12.72	14.10	26.08	51.14	174.23
IV Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Materials Consumed	-	-	-	-	-	-	-	-	-	-	-	-
Changes in inventories of traded goods	-	-	-	-	-	-	-	-	-	-	-	-
Employee benefits expense	6.61	3.13	6.20	13.86	21.70	27.82	6.61	3.43	6.20	14.16	21.70	27.82
Finance costs	0.40	1.26	0.15	1.89	0.15	7.35	0.42	1.27	0.15	1.94	0.15	7.35
Depreciation and Amortisation Expense	7.39	7.15	10.46	22.10	31.28	37.92	7.39	7.15	10.46	22.10	31.28	39.40
Other Expenditure	6.31	26.59	8.62	44.61	22.85	24.54	8.14	27.36	8.92	47.47	23.96	38.47
Total Expenses	20.71	38.14	25.43	82.46	75.98	97.63	22.56	39.22	25.73	85.68	77.08	113.04
V Profit before exceptional items and tax (III-IV)	(26.44)	(25.42)	(11.35)	(56.70)	(24.86)	76.46	(28.29)	(26.50)	(11.64)	(59.60)	(25.95)	61.20
VI Exceptional items	12.47	6,752.39	230.70	6,764.87	860.59	(2,577.74)	12.47	6,755.22	230.70	6,767.69	860.59	(2,573.74)
VII Profit before tax (V+VI)	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,501.28)	(15.81)	6,728.71	219.06	6,708.09	834.64	(2,512.54)
VIII (a) Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-
Current Tax	-	-	-	-	-	(1.83)	-	-	-	-	-	(1.83)
b) Deferred tax	-	-	-	-	-	(1.83)	-	-	-	-	-	(1.83)
Total Tax Expenses	-	-	-	-	-	(1.83)	-	-	(1,033.55)	-	(1,832.99)	(18,401.58)
IX Share of Profit/(Loss) from Associate*	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
X Profit/(Loss) for the period (VII-VIII+IX)	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
A Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income (OCI)	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
Total Comprehensive Income after Tax	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
Total profit or loss, attributable to	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
Owners of the company	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
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	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
Owners of the company	(13.97)	6,726.97	219.35	6,708.17	835.73	(2,499.46)	(15.81)	6,728.71	(814.49)	6,708.09	(998.35)	(20,912.30)
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	(0.01)	7.10	0.23	7.08	0.88	(2.64)	(0.02)	7.10	(0.86)	7.08	(1.05)	(22.06)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2025.
- 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.
- 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.
- Unaudited provisional financial information of the Associate Company viz. Vijay Nirman Company Private Limited have been considered in the above consolidated financial results. 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 not impact in the current consolidated financials.
- Exceptional items are on account of Reversals of earlier provisions for trade receivables, provisions for Loans & Advances and Provision for Corporate Guarantee Invoked.
- As informed earlier, the company has successfully completed the One Time Settlement in respect of the debt due to one of its lenders, the same required payment of certain amounts by the company over a period of time, which has been paid off in the last quarter. Post payments, and final approval of the lender the amount of corresponding Liability has been derecognised in the results in last quarter i.e. results of Q2 & H1 FY 2024-25.
- The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that its One Time Settlement with the lender and other cost reduction measures adopted by the Company will be able to 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 figures have been regrouped & re-arranged where necessary to conform to current period's classification. All figures of financial results has been rounded off to nearest lakhs rupees.

For and on behalf of Board of Directors

Gautam Suri
 Managing Director
 DIN: 08180233
 Place: Mumbai
 Date: 13/02/2025





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CHARTERED ACCOUNTANTS
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Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Kridhan Infra Limited for the quarter ended 31st December 2024 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 December 31, 2024, 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 February 13, 2025.
2. These standalone financial results have been prepared on the basis of standalone Ind AS financial statements for the quarter ended December 31, 2024 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 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results



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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. 7 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, 2024 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 B.R. Kotecha & Co.
Chartered Accountants
Firm's Regn. No. 105283W

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 13th February, 2025
UDIN: 25036309BMJOYP7980



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Independent Auditor's Limited Review Report on Consolidated Unaudited financial results of Kridhan Infra Limited for the quarter ended 31st December 2024 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 December 31, 2024, 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.



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4. The Statement includes the results of the following entities:
 - i. Kridhan Infra Solutions Private Limited, Wholly Owned Subsidiary
 - ii. Vijay Nirman Company Private Limited, Associate Company
5. The Statement does not include the results of the following entities:
 - i. Readymade Steel Singapore Pte. Limited, Subsidiary Company
6. Based on our review conducted as stated above, except for the possible /negative effects of the matters described in paragraph 7 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. 7 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 December 31, 2024 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 December 31, 2024, quarter ended



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September 30, 2024, quarter ended December 31, 2023 and Half year ended December 31, 2024, Half year ended December 31, 2023 and Year ended March 31, 2024 do not include the financial information of the said associate.

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

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

CA Bakulesh R Kotecha
Proprietor
Membership No. 036309
Mumbai, Date: 13th February, 2025
UDIN: 25036309BMJOYQ6100