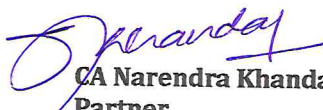


Limited review report on unaudited quarterly standalone financial results and unaudited standalone year to date results of Kridhan Infra Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
 The Board of Directors
 Kridhan Infra Limited

1. We have reviewed the quarterly standalone financial results of Kridhan Infra Limited for quarter and half year ended September 30, 2018 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 reviewed figures in respect of the half year ended September 30, 2018 and the published figures upto June 30, 2018, being the date of the end of the first quarter of the current financial year, which were subjected to limited review. The standalone Ind AS financial results for the quarter ended September 30, 2018 have been prepared on the basis of standalone financial statements for the six month period ended September 30, 2018, the reviewed standalone financial statements for the quarter ended June 30, 2018 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 review.
2. 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.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Ind AS 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
 Firm's Regn. No. 302014E


 CA Narendra Khandal
 Partner
 M No. 065025
 Mumbai, November 14, 2018



Limited review report on unaudited quarterly consolidated financial results and unaudited consolidated year to date results of Kridhan Infra Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
 The Board of Directors
Kridhan Infra Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results for the quarter ended September 30, 2018 and the year to date ended on September 30, 2018 (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.

The statement reflects the Group's share of Assets of Rs. 84,324 Lacs as at the half year and quarter ended September 30, 2018; Revenue from operations of Rs. 34,264 Lacs and Rs. 15,797 Lacs for the half year ended September 30, 2018 and quarter ended September 30, 2018 respectively; Profit after tax of Rs. 2,787 Lacs and Rs. 1,360 Lacs for the half year ended September 30, 2018 and quarter ended September 30, 2018 respectively relating to its subsidiaries including step down subsidiaries whose results have been consolidated based on the unaudited financials of the respective subsidiaries, prepared by the management, as per local law of that country.

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, November 14, 2018

403, 4th Floor, A Wing, Grace Chambers,
 Andheri Kurla Road, Chakala, Beside Gurudwara,
 Andheri (East), Mumbai - 400 093, India.

Phone: +91 22 2687 8861 / 63

E-mail: mumbai@mkps.in | web : www.mkps.in

Also At : New Delhi, Bangalore, Hyderabad, Kolkata, Raipur, Bhubaneswar, Cuttack, Sambalpur, Rourkela

Kridhan Infra Limited

Regd Office: 203, Joshi Chamber, Ahmedabad Street, Carnac Bunder, Masjid (East), Mumbai-400 009
Corp Office: Office No.104, 1st Floor, Samarpan Complex, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 099
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs in Lacs)													
CONSOLIDATED													
Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year ended		Quarter Ended		Half Year Ended		Year ended	
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	1,393	823	1,985	2,216	4,514	8,801	17,190	19,289	21,212	36,480	39,742	71,248
II	Other Income	65	64	58	130	98	416	310	278	306	589	535	769
III	Total Income (I+II)	1,458	887	2,043	2,346	4,612	9,217	17,500	19,567	21,518	37,069	40,277	72,017
IV	Expenses												
a)	Cost of Materials consumed	1,360	407	1,764	1,767	4,113	6,983	4,154	4,470	4,418	8,624	10,418	21,059
b)	Purchases and other direct expenses	-	-	-	-	-	-	9,599	10,042	12,462	19,641	21,082	32,549
c)	Changes in inventories of finished goods, work-in-progress and trade	-597	-37	86	-634	117	909	-588	-37	100	-625	171	923
d)	Employee benefits expense	33	39	32	72	74	144	866	1,144	743	2,010	1,572	3,485
e)	Finance costs	20	9	67	30	152	225	335	527	416	862	721	1,616
f)	Depreciation and Amortisation Expense	22	21	18	43	42	84	1,033	963	1,307	1,996	2,517	4,082
g)	Other Expenditure	288	44	23	331	38	102	612	857	520	1,469	1,013	2,280
	Total expenses	1,126	483	1,990	1,609	4,536	8,447	16,011	17,966	19,966	33,977	37,494	65,994
V	Profit before exceptional items and tax (III-IV)	332	404	53	737	76	770	1,489	1,601	1,552	3,092	2,783	6,023
VI	Exceptional items	-285	-375	-	-660	-	-641	-285	-375	0	-660	-35	-1,630
VII	Profit before tax (V+VI)	47	29	53	77	76	129	1,204	1,226	1,552	2,432	2,748	4,393
VIII	(a) Tax Expense												
	Current Tax	9	6	48	15	52	30	58	150	190	208	313	438
	Earlier Years Tax	-	-	-	-	-	8	-	-	-	-	-	8
	MAT Credit Utilised	-	-	-	-	-	-5	-	-	-	-	-	-5
b)	Deferred tax	-54	1	2	-52	9	14	-55	-3	6	-58	8	38
	Total Tax Expenses	-45	7	50	-37	61	47	3	147	196	150	321	479
IX	Share of Profit/(Loss) from Associate												
X	Profit/(Loss) for the period (VII-VIII+IX)	92	22	3	114	15	82	1,450	1,449	1,356	2,901	2,427	3,950
A	Other Comprehensive Income (OCI)												
	Total profit or loss, attributable to												
	Owners of the company	92	22	3	114	15	82	1,445	1,373	1,270	2,821	2,321	3,715
	Non-controlling Interest	-	-	-	-	-	-	5	76	86	80	106	235
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	92	22	3	114	15	82	1,445	1,373	1,270	2,821	2,321	3,715
	Non-controlling Interest	-	-	-	-	-	-	5	76	86	80	106	235
XI	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	1,896	1,896	1,482	1,896	1,482	1,896	1,896	1,896	1,482	1,896	1,482	1,896
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						8,139						27,750
XII	Earnings Per Share - (of Rs.2/- each) (Rs.)												
a)	Before extraordinary items (not annualised)												
i.	Basic	0.10	0.02	0.00	0.12	0.02	0.10	1.53	1.45	1.83	3.06	3.13	4.74
ii.	Diluted	0.10	0.02	0.00	0.12	0.02	0.10	1.49	1.42	1.83	2.99	3.13	4.69
b)	After extraordinary items (not annualised)												
i.	Basic	0.10	0.02	0.00	0.12	0.02	0.10	1.53	1.45	1.83	3.06	3.13	4.74
ii.	Diluted	0.10	0.02	0.00	0.12	0.02	0.10	1.49	1.42	1.83	2.99	3.13	4.69

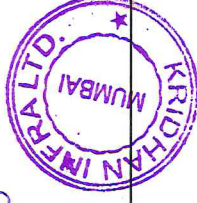
Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018.
- 2) The Statutory Auditors of the Company have carried out limited review of the above results for the quarter and half year ended September 2018.
- 3) The Company operates in single business segment but there are two geographical segments.
- 4) These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) 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.
- 6) Other Expenditure for the quarter includes an amount of Rs. 259.62 Lacs on account of loss on scrapping of tangible fixed assets and Exceptional Items represents write off of certain old outstanding which were no longer realisable.
- 7) During the period under review, Mr. Anil Agrawal, Managing Director of the Company has been reappointed in the 12th Annual General Meeting dated 28th September, 2018 for a further term of 5 years commencing from 14th August, 2018.
- 8) The Figures have been regrouped & re-arranged where necessary to conform to current period classification and to give effect to aforesaid aspects and hence are not comparable.

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



Shekhar Bhuwania
Independent Director
DIN-03604299



Place : Mumbai

Date : 14/11/2018

KRIDHAN INFRA LIMITED				
Statement of Assets & Liabilities				
Particulars	(Rs in Lacs)			
	Standalone		Consolidated	
	30-Sep-18	31-Mar-18	30-Sep-18	31-Mar-18
	Unaudited	Audited	Unaudited	Audited
A ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	2,292	2,584	18,998	19,936
(b) Intangible Assets	0	0	0	0
(c) Goodwill	-	-	16,204	15,171
(d) Financial Assets				
(i) Investments	12,898	12,898	10,986	10,229
(ii) Other Financial Assets	57	65	6,372	3,935
(e) Other Non Current Assets	-	-	-	-
Total Non - Current Assets	15,247	15,547	52,560	49,271
(2) Current Assets				
(a) Inventories	739	105	2,217	1,529
(b) Investments	5	336	5	336
(c) Financial Asset				
(i) Trade Receivables	2,951	3,347	31,240	29,374
(ii) Cash and Cash Equivalents	32	88	1,595	4,174
(iii) Other Bank Balances	-	-	-	-
(iv) Loans and Advances	12,920	11,709	9,254	9,009
(v) Other Financial Assets	-	-	564	521
(d) Other Current Assets	505	610	19,288	18,064
Total Current Assets	17,152	16,195	64,163	63,007
Total Assets	32,399	31,742	116,723	112,278
I. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1,896	1,896	1,896	1,896
(b) Other Equity	28,224	28,119	56,965	54,598
(c) Non Controlling Interest	-	-	2,278	2,054
Total Equity	30,120	30,015	61,139	58,548
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3	3	8,320	6,415
(ii) Other Financial Liabilities	19	18	5,333	4,367
(b) Provisions	12	12	12	12
(c) Deferred Tax Liabilities (Net)	62	114	1,237	1,104
Total Non Current Liabilities	96	147	14,902	11,898
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,578	770	19,972	19,011
(ii) Trade Payables	215	111	12,220	13,879
(iii) Other financial liabilities	278	612	8,144	8,387
(b) Provisions	112	87	346	555
Total Current Liabilities	2,183	1,580	40,682	41,832
Total Equity and Liabilities	32,399	31,742	116,723	112,278

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



Kridhan Infra Limited						
Report on consolidated segment Revenue, Results, and Capital Employed for the quarter and half year ended September 30, 2018						
(Rs in Lacs)						
Particulars	Quarter ended			Six months Ended		Year ended
	9/30/2018	6/30/2018	9/30/2017	9/30/2018	9/30/2017	3/31/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(Net sales/income from each segment)						
a) Within India	1,532	917	3,071	2,449	5,873	10,994
b) Outside India	15,658	18,372	18,141	34,031	33,869	60,254
Total	17,190	19,289	21,212	36,480	39,742	71,248
Less: Inter Segment Revenue						
Net sales/Income From Operations	17,190	19,289	21,212	36,480	39,742	71,248
2. Segment Results (Profit)(+)/ Loss (-) before exceptional items, tax and interest from each segment before minority interest & other income)#						
a) Within India	293	318	76	611	143	381
b) Outside India	1,221	1,532	1,587	2,755	2,826	6,488
Total	1,514	1,850	1,663	3,366	2,969	6,869
Less:						
i) Interest**	-335	-527	-416	-862	-721	-1616
ii) Other Un-allocable Expenditure net off	0	0	0	0	0	0
(iii) Un-allocable income	310	278	306	589	535	769
Total Profit Before Tax & Exceptional items	1,489	1,601	1,553	3,093	2,783	6,022
3. Capital Employed						
Segment Assets (A)						
Within India	34,916	36,247	21,350	34,916	21,350	38,167
Outside India	81,807	1,29,424	72,698	81,807	72,698	74,111
Un-Allocable Assets	-	-	-	-	-	-
Total	1,16,723	1,65,671	94,048	1,16,723	94,048	1,12,278
Segment Liabilities (B)						
Within India	3,520	6,056	13,227	3,520	13,227	7,456
Outside India	54,341	1,02,626	41,743	54,341	41,743	48,328
Un-Allocable Liabilities	-	-	-	-	-	-
Total	57,861	1,08,682	54,970	57,861	54,970	55,784
Capital Employed (A-B)						
Within India	31,396	30,191	8,123	31,396	8,123	30,711
Outside India	27,466	26,798	30,955	27,466	30,955	25,783
Total	58,862	56,989	39,078	58,862	39,078	56,494

** 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.

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

