



**Kridhan Infra Limited**

(Formerly known as Readymade Steel India Ltd)

15<sup>th</sup> August, 2019

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 14<sup>th</sup> August, 2019 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

We are pleased to inform you that the meeting of the Board of Directors was held on 14<sup>th</sup> August, 2019 at the Corporate Office of the Company. The Board of Directors considered and approved following:

1. Audited Standalone and Consolidated Financial Results along with Statement of Assets and Liabilities for the quarter and year ended 31<sup>st</sup> March, 2019;
2. Un-audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2019;
3. Auditor's Report on Audited Financial results for the quarter and year ended 31<sup>st</sup> March, 2019;
4. Limited Review Report for the Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2019;



## Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

5. Declaration on Modified opinion on Audit Report on Audited Financial Results for the year ended 31<sup>st</sup> March, 2019:

Annual consolidated financial results includes the annual results of the subsidiaries of the company viz. Kridhan Infra Solutions Private Ltd., Readymade Steel Singapore Pte. Ltd., the consolidated annual results of its step down subsidiary KH Foges Pte. Ltd. and the results of its associate company.

The consolidated results of the company are based on the unaudited financial statements of its subsidiaries and one of its associate and are hence subject to subsequent changes, if any, on the audit being completed & to the extent of consolidation of above unaudited financial statements of subsidiaries & associates, the auditors has expressed modified opinion.

Reply: Due to the slowdown in the economy & liquidity crunch at Singapore , the subsidiary of the company viz. Ready Made Steel Singapore Pte. Ltd. & its step down subsidiary KH Foges Pvt Ltd. had applied for Judicial Management (JM) which has been approved by the authorities at Singapore vide their order dated 24<sup>th</sup> July, 2019

The associate company Swee Hong Ltd, Singapore has filed an application before the authorities of Singapore for restructuring and consequently has also applied for an extension of 3 months time for completing the audit of their accounts.

Due to above reasons, the consolidated results of the company are unaudited for its subsidiaries & one of its associates.

The Board Meeting started at 3:00 p.m. and concluded at 3:30 a.m.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,  
Yours Truly,  
For **Kridhan Infra Limited**

**Jyoti Gade**  
Company Secretary

