

PUBLIC NOTICE

All the concerned persons including bonded investors, environmental groups, NGOs and others are hereby invited to the State environment Impact Assessment Authority, Maharashtra, has accorded Environmental Clearance to M/s. Rajesh Udayan (Pvt) Ltd., Rajesh Centre for... (Mumbai) - 400 028, Maharashtra.

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KAISER CORPORATION LIMITED Regd. Office: K. K. (Narayan) Chambers, 390, Ground Floor, A & B, Narayal Marg, Fort, Mumbai - 400 002. Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2013...

SOUTH EAST CENTRAL RAILWAY TENDER NOTICE FOR PROVISION OF ROHS TENDER/ROHS/2014/09.09.2014. Work: Provision of ROHS from a... (Mumbai) - 400 028, Maharashtra.

PUBLIC NOTICE (MUMBAI) THAT I, Mr. Anand Gopal Chavhan and Mrs. Sagarika Bhatnagar have... (Mumbai) - 400 028, Maharashtra.

M.C. No. 46/2014. IN THE COURT OF THE HON'BLE M.A.C.T., KHANAPUR. AT: KHANAPUR. 1. Smt. Anuja T. Sawant and others... (Mumbai) - 400 028, Maharashtra.

PUBLIC NOTICE Union Bank of India, Vikrol (W) Branch, Mumbai has sanctioned Farm Loan facility to Shri Sarashan Pandurang... (Mumbai) - 400 028, Maharashtra.

ORICON ENTERPRISES LTD. Regd. Office: 1076, Dhule Road, Worli, Mumbai - 400 018. RESULT OF POSTAL BALLOT. As per the notice of Postal Ballot dated May 29, 2014 pursuant to Section 100 of the Companies Act, 2013...

PUBLIC NOTICE Notice hereby given that my client Shri Mahendra Harshadrai Jani, Shri Narendra Harshadrai Jani and Shri Kausik Harshadrai Jani, having address at Sarwasal Sadan, Main Kasturba Road, Borivali East, Mumbai - 400 066, have instructed me to investigate file and issue the certificate in respect of property more particularly described in the schedule hereunder written...

DESCRIPTION OF PROPERTY All that marketable parcel of land, hereditaments and premises bearing Plot No. 74 of TPS II of Borivali bearing survey No. 20 Hissa No. 3 and CTS No. 485, 485T to 485V of village Kanheri Taluka Borivali in the registration District of Mumbai admeasuring 817sq.mts. or thereabout together with building standing thereon known as "Sarwasal Sadan" bearing Main Kasturba Road, R/5500(1) and R/5500 (2) and situated at Main Kasturba Road, Opposite Atanla Building, Borivali-East, Mumbai-400066.

BRIHANNUMRALAI MAHANGARAIKAI Office of C.M.S. & HOD, Secondary Health Care Services, K.B. Bhabha Hospital Bldg., 7th Floor, R.K. Parkar Marg, Bandra (W), Mumbai-400 050.

ASIAN PAINTS LIMITED Regd. Office: 6A, Shrinagar, Santacruz (East), Mumbai - 400 055. NOTICE The Board of Directors of the Company at their meeting held on 17th September, 2014 have approved payment of interim dividend amounting to ₹ 1.80 (Rupee one and paise eighty) for the financial year ending 31st March, 2015.

SYMBOLIC POSSESSION NOTICE ICICI Bank Limited. Registered Office: ICICI Bank Limited, Landmark, Race Course Circle, Vadodra - 390007. Corporate Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

विशेष साक्षात्कार सभेची सूचना (प्रीवियु) ही आमच्या वतीने घेण्यात येत आहे. या सभेच्या माध्यमातून आपण आपल्या कंपनीच्या विकासाबाबतची सूचना देऊ शकता. या सभेच्या माध्यमातून आपण आपल्या कंपनीच्या विकासाबाबतची सूचना देऊ शकता. या सभेच्या माध्यमातून आपण आपल्या कंपनीच्या विकासाबाबतची सूचना देऊ शकता.

IN THE BOMBAY CITY CIVIL COURT, AT MUMBAI. Sd/- (Signature) Seal (Seal) City Civil Court, Mumbai.

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SOLID CONTAINERS LIMITED Registered Office: 2006, Fossberry Road, Near ICI Ltd., Ray Road, Mumbai - 400 033. Notice is hereby given that the 7th Annual General Meeting of the Members of SOLID CONTAINERS LIMITED will be held on Tuesday, September 30, 2014, at 11.00 a.m. at 2006, Fossberry Road, Near ICI Ltd., Ray Road, Mumbai - 400 033.


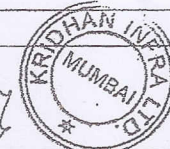
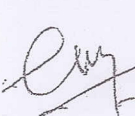


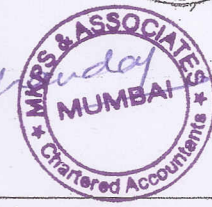
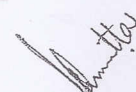
KRIDHAN INFRA LIMITED (Formerly known as Rajesh Steel India Ltd.) Regd. Office: 206/207, T. Nagar, Udyog, B. Park, Borivali (E), Mumbai - 400 023. Notice is hereby given that the 14th Annual Report of the Company for the Financial Year 2013-2014 has been prepared and is available for perusal at the office of the Company.

KRIDHAN INFRA LIMITED (Formerly known as Rajesh Steel India Ltd.) Regd. Office: 206/207, T. Nagar, Udyog, B. Park, Borivali (E), Mumbai - 400 023. Notice is hereby given that the 14th Annual Report of the Company for the Financial Year 2013-2014 has been prepared and is available for perusal at the office of the Company.

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION Udyog Sarathi, Mahakali Caves Road, Andheri (E), Mumbai - 400 093. Notice No. MIDC / CP / C-68937 / 2014. Whereas the Government of Maharashtra in exercise of the powers conferred by sub-section (1A) of section 40 of Maharashtra Regional and Town Planning Act, 1966 (hereinafter referred to as the "said act") has appointed Maharashtra Industrial Development Corporation (MIDC) as a Special Planning Authority.

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION Udyog Sarathi, Mahakali Caves Road, Andheri (E), Mumbai - 400 093. Notice No. MIDC / CP / C-68937 / 2014. Whereas the Government of Maharashtra in exercise of the powers conferred by sub-section (1A) of section 40 of Maharashtra Regional and Town Planning Act, 1966 (hereinafter referred to as the "said act") has appointed Maharashtra Industrial Development Corporation (MIDC) as a Special Planning Authority.

FORM A

1.	Name of the Company	Kridhan Infra Limited (Formerly known as Readymade Steel India Limited)
2.	Annual financial statements for the year ended	31 st March 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	-
5.	To be signed by:	
	Mr. Satyajit Das Whole time Director & CEO	 
	Mr. Arnab Ghosh CFO	 
	Mr. Narendra Khandal Partner, MKPS & Associates Statutory Auditor	 
	Mr. Sandeep Mittal Chairman - Audit Committee	

EIGHT
ANNUAL REPORT
2013-14



Kridhan Infra Limited
(FORMERLY KNOWN AS READYMADE STEEL INDIA LIMITED)



Corporate Information

BOARD OF DIRECTORS:

Mr. Anil Agrawal	Managing Director
Mr. Satyajit Das	Executive Director
Mr. Mahesh Kumar Garg	Independent Director
Mr. Abhijit Ranade	Independent Director
Mr. Sandeep Mittal	Independent Director

Ms. Binal Khosla	Company Secretary
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BANKERS

Union Bank of India
Bhat Bazar Branch, Mumbai

STATUTORY AUDITOR

M/s. M K P S & Associates,
Chartered Accountants
Mumbai.

REGISTERED OFFICE

207, Tirupati Udyog, IB Patel Marg,
Goregaon (E), Mumbai- 400063

REGISTRAR AND SHARE TRANSFER AGENT (COMMON AGENCY)

Bigshare Services Pvt. Ltd.,
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (E), Mumbai-400 072.
Tel: 022 40430200

EQUITY SHARES ARE LISTED AT:

The Bombay Stock Exchange Ltd (BSE)
Website: www.kridhan.com

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Chairman's Speech

Dear Shareholders,

It gives me great pleasure to share with you the highlights of our Company's performance during the year 2013-14.

For any economy, infrastructure is the backbone of the growth. It affects the aggregate output in two major ways- firstly contributing to GDP and secondly by increasing total factor productivity. Thus, it can be considered as a complement to growth. The Twelfth Five Year Plan has also laid special emphasis on infrastructure development as quality infrastructure is important not only for sustaining high growth but also ensuring that the growth is inclusive.

In building infrastructure for the future, it is also necessary to develop capacity that comes up to world-class performance standards. Your Company has now set its strong foothold across all sections of Infra projects from high end infrastructure to residential projects and commercial projects by providing timely, high quality, value added services to construction and infrastructure sector in India and abroad.

FY2013-14 has been a year of some rewarding moments and challenges. In last two years, your company has grown rapidly and is strategically positioning itself to become the largest foundation engineering company in Singapore. Your company had successfully acquired PSL Engineering Pte Ltd and Rotary Piling Pte Ltd through step down subsidiary KH Foges Pte Ltd, Singapore.

Your Company has also countered the slowdown in the domestic market by expanding its footprint and intensifying operations in geographies with promising business potential. This outreach is predominately in South East Asia. Going forward by pursuing both organic and inorganic growth, Kridhan Infra is poised to garner 5% market share of its piling opportunity within India.

It gives me pleasure to announce that your company has recommended dividend of Rs.1.00/- per equity share on a face value of Rs.10/- per share for the year.

The Company is selectively choosing its next steps for concentrating on projects around world that can yield sustainable growth and remain wellpositioned to the commitments on our priorities. Finally I would also like to express my thanks to the shareholders, bankers, Board, all our customers, business associates for their unflinching guidance and constant support.

Yours sincerely

Anil Agrawal
Chairman & Managing Director



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KRIDHAN INFRA LIMITED (FORMERLY KNOWN AS READYMADE STEEL INDIA LIMITED) WILL BE HELD ON SATURDAY THE 27TH SEPTEMBER, 2014 AT 05:00 P.M. AT COUNTRY CLUB, A/73, OPP KIA PARK, VEERA DESAI ROAD, PRATHMESH COMPLEX, ANDHERI (WEST), MUMBAI-400053.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2014 including audited Balance sheet as at 31st March, 2014 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To declare Final dividend on equity shares for the Financial Year 2013-2014.
3. To appoint a Director in place of Mr. Satyajit Das (holding DIN-01573301), Director of the company who retires by rotation and being eligible offers himself for re-appointment
4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, MKPS & Associates, Chartered Accountants (Firm Registration No. 302014E), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket, travelling and living expenses, if any as may be mutually agreed between the Board of Directors of the Company and the Auditors”.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution**.
“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 , Schedule IV and other applicable, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Mahesh Kumar Garg (DIN 03157824)**, Director of the Company in respect of whom the Company has received Notice in writing from a member under Section 160 of the Companies Act,2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office upto 5 (Five) consecutive years upto 31st March, 2019”.
6. To consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution**.
“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 , Schedule IV and other applicable, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Abhijit Ranade (DIN 03247451)**, Director of the Company in respect of whom the Company has received Notice in writing from a member under Section 160 of the Companies Act,2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office upto 5 (Five) consecutive years upto 31st March, 2019”.
7. To consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution**.
“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 , Schedule IV and other applicable, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Sandeep Mittal (DIN 00534400)**, Director of the Company in respect of whom the Company has received Notice in writing from a member under Section 160 of the Companies Act,2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office upto 5 (Five) consecutive years upto 31st March, 2019”.
8. To consider and if thought fit, to pass with or without modification(s), the following resolution **as a Special Resolution**.
“RESOLVED THAT pursuant to the provisions of section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals as may be necessary, the consent of the company be and is hereby accorded to the Board of Directors of the Company to lease, mortgage, of the whole or any part of the Company's existing undertaking and/or future undertakings as may be acquired, comprising of any part of its assets and liabilities, as a going concern, on terms and conditions and in such form and in such manner as the Board of Directors of the Company may decide , the total amount involved shall not, at any time exceed Rs.250 cores.(Two hundred Fifty crores).”



“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized without further referring to the members of the Company to sell, lease, mortgage, transfer or otherwise dispose of the various assets individually or collectively, comprising of Freehold land along with building, plant & machinery and other assets of the said unit on “As on where on basis” for such consideration to be determined by taking net aggregate of the book value of each of the identified assets less liabilities as appearing in the books of the Company on such date pertaining to the said “Unit” with power to the Board to finalize the terms and conditions as well as means, methods or modes in respect thereof, determining the effective date, if need to be changed, and to finalize and execute all required documents including schemes, agreements, memoranda, deeds of assignment / conveyance and other documents with such modifications as may be required from time to time and to do and perform all such acts, deeds, matters and things as may be deemed necessary and/or expedient in their discretion for completion of the transaction as aforesaid in the best interest of the Company including the power to delegate, in the interest of the Company with full power and authority to the Board of Directors to do all such acts and things as may be necessary, desirable or expedient to give effect to this Resolution.”

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory amendment(s) thereto or modification(s) or re-enactment(s) thereof), the Foreign Exchange Management Act, 1999 and other applicable laws and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with the Stock Exchange(s) where the Shares of the Company are listed and subject to Regulations/ Guidelines, if any, prescribed by the Reserve Bank of India (RBI), the Government of India (GOI), the Foreign Investment Promotion Board (FIPB), the Securities and Exchange Board of India (SEBI) and all other concerned and relevant authorities from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and sanction(s) of the RBI, GOI, FIPB, SEBI and all other appropriate authorities, institutions or bodies and subject to such condition(s) and modification(s) as may be prescribed by any of them while granting such approval(s), consent(s), permission(s) and sanction(s) and agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its power including the powers conferred by this Resolution), which the Board be\and is hereby authorized to accept, if it thinks fit in the interest of the Company, consent and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more public or private offering by public issue, rights issue or any other issue including qualified institutional placement pursuant to Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (“SEBI Guidelines”), or otherwise, in the domestic or one or more international markets, any Securities including equity or any other kind of shares and/or convertible bonds and/or Securities convertible into equity shares with or without detachable/ non detachable warrants with a right exercisable by the warrant holder to subscribe for the equity shares and/or warrants with an option exercisable by the warrant-holder to subscribe for equity shares and/ or any instrument or securities representing either equity shares and/or convertible security linked to equity shares at the option of the Company directly or through American Depository Receipts (ADR)/Global Depository Receipts (GDR)/ any other depository receipts, Foreign Currency Convertible Bonds (FCCB) representing any type of securities (all of which are hereinafter collectively referred to as ‘Securities’) subscribed in Indian and/or foreign currency(ies) through an offer document and/or placement document and/ or prospectus and/or offer letter and/or offering circular to investors (resident and/or non-resident and/or strategic investors and/or institutions and/or banks and/or corporate bodies and/ or trustees and/or Foreign Institutional Investors (FII) and/or Qualified Institutional Buyers (QIB) as defined under the SEBI Guidelines/ Mutual Funds/Pension Funds/Venture Capital Funds and such other persons or entities whether or not such investors are members of the Company), in such manner and on such terms and conditions as the Board may deem appropriate at its absolute discretion and the issue and allotment of Securities to all or any of them jointly or severally, which shall be at such time or times and at such price or prices and in such tranche or tranches as the Board may in its absolute discretion deems fit provided that the aggregate issue amount of Securities to be issued shall not exceed Rs. 1250000000/- (One twenty five crores only) inclusive of such premium as may be payable on the Securities.

RESOLVED FURTHER THAT in the event that Securities convertible into equity shares are issued under the SEBI Guidelines, the Relevant Date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board of the Company or the Committee of Directors duly authorized by the Board decides to open the proposed issue or such other day as may be prescribed by the SEBI from time to time and as may be determined by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of above, the aforesaid issuance of Securities may be subject to such terms and conditions as are in accordance with prevalent market practice and applicable Laws and Regulations, including but not limited to the terms and conditions relating to payment of interest, dividend, premium on redemption, the terms for issue of additional Securities or variations in the price or period of conversion of Securities into equity shares or terms pertaining to voting rights or options for redemption of Securities.

RESOLVED FURTHER THAT the Company and/or any agencies or bodies authorised by the Board may issue depository receipts or certificates representing the underlying equity shares in the share capital of the Company or such other securities in such form and with such features and attributes as may be required, proper, prevalent, expedient or usual



and to provide tradability and transferability thereof (including listing of Securities on one or more stock exchanges within or outside India) as the Board deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Securities as may be required to be issued and allotted upon conversion of any Securities referred to above, as may be necessary in accordance with the terms of offering and that the equity shares so allotted shall rank in all respects pari passu with the existing equity shares of the Company or shall rank in such manner as is prescribed by or provided for or in accordance with the terms of the offering.

RESOLVED FURTHER THAT subject to the approval(s), consent(s), permission(s) and sanction(s) stated above, the Company be and is hereby authorised to retain over subscription/ green shoe issue option amount as may be permissible under the applicable statutes and regulations and the Board be and is hereby authorised to decide at its discretion the quantum of over subscription to be retained as also any other question arising in relation thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to decide upon, as it may at its discretion deem necessary, expedient or desirable in relation to all or any of the aforesaid purposes including without limitation to the generality thereof, creation of such mortgages and/or charges in respect of the Securities on the whole or any part of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 or otherwise, to execute such documents or writings as it may consider necessary or proper and in pursuance of this Resolution and also including, without limitation to the generality thereof, utilization of issue proceeds, finalization of pricing, terms and conditions relating to issue of Securities including amendments or modifications thereto as may be deemed fit by the Board, signing, execution and issue of consolidated receipt(s) for Securities, listing application(s), various agreement(s) including subscription agreement(s), depository agreement(s), trustee agreement(s), undertaking(s), deed(s), declaration(s), letter(s) and all other document(s) and to comply with all formalities as may be required in connection with and incidental to the aforesaid offering or allotment of Securities or anything in relation thereto (including but not limited to the post issue formalities) and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such creation, issuance, offer or allotment of Securities as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such arrangements/ agreements as may be required or deemed expedient for appointing managers (including lead managers), merchant bankers, underwriters, financial and/or legal advisors, tax advisors, consultants, depositories, custodians, principal paying/ transfer/ conversion agents, listing agents, registrars, trustees and all such agencies as may be involved or concerned in such offerings of Securities, whether in India or abroad and to remunerate all such agencies including the payment of commission, brokerage, fee or the like.”

10. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Memorandum and Articles of Association of the Company, the existing Authorised Share Capital of the Company of Rs. 16,00,00,000 (Rupees Sixteen Crores only) divided into 1,60,00,000 (One Crore Sixty Lacs only) Equity Shares of Rs. 10/- each (Rupees Ten only), be and is hereby increased to Rs. 18,00,00,000/- (Rupees Eighteen Crores only) comprising of 1,80,00,000 (One Crore and Eighty Lacs only) Equity Shares of Rs. 10/- each (Rupees Ten only).

RESOLVED FURTHER THAT, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V(a) thereof with the following new Clause V (a):

“V(a). The Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crores only) comprising of 1,80,00,000 (One Crore and Eighty Five Lac only) Equity Shares of Rs. 10/- each (Rupees Ten only).”

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board or a Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board or a Committee in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies) and subject to such conditions as may be agreed by the Board of Directors (which expression also includes a committee thereof), each Equity Share of the Company having a face value of 10 each fully paid up be sub-divided into 5(Five) Equity Shares of the face value of 2 each fully paid-up.”



“RESOLVED FURTHER THAT the 5 (Five) Equity Shares of the face value of `2 each on sub-division to be allotted in lieu of existing one equity share of `10 each shall be subject to the terms of the Memorandum and Articles of Association and shall rank pari passu in all respects with the existing fully paid shares of `10 each and shall be entitled to participate in full in any dividends to be declared after the sub-divided equity shares are allotted.”

“RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of `10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.”

“RESOLVED FURTHER THAT any securities or warrants issued & pending for allotment or conversion shall be issued equity shares of Rs.2/- each which shall rank pari passu in all respects with the existing fully paid shares of `10 each and shall be entitled to participate in full in any dividends to be declared after the sub-divided equity shares are allotted.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any director(s), the Company Secretary or any other officer(s) for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority (ies), the first paragraph of existing clause V of the Memorandum of Association of the relating to Capital be replaced by the following paragraph:

“The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crores only) divided into 9,00,00,000 (Nine Crore only) Equity shares of Rs.2/- (Rupees Two) each.

“RESOLVED FURTHER THAT the Board of Directors (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any director(s), the Company Secretary or any other officer(s) for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

By Order of the Board
For Kridhan Infra Limited
Formerly Known as Readymade Steel India Limited

Place: Mumbai
Date : 13th August,2014

Sd/-
Binal Khosla
Company Secretary



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF.** A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/ authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Register of Members and Share Transfer Register shall remain closed from **20th September, 2014 (Saturday) to 27th September, 2014 (Saturday)**.
4. Explanatory statement under section 102 of the Companies Act, 2013 which sets out details relating to Special Business is annexed hereto.
5. Final Dividend of Rs.0.50 per share has been recommended by the Board of Directors for the year ended 31st March, 2014 and is subject to the approval of the shareholders at the ensuing Annual General Meeting .
6. Members are requested to inform the Company's Registrars and Share Transfer Agents Viz Bigshare Services Private Limited, regarding changes, if any in their registered address with the PIN code number.
7. In order to ensure safety against fraudulent encashment of dividend warrants, members holding shares in physical form are requested to furnish to the Company or Company's R&T Agents, Bigshare Services Private Limited, bank account details which will be printed on the dividend warrants.
8. A Member may avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM", a person to whom his/her shares in the Company shall vest in the event of his/her death.
9. Members are requested to intimate to the Company, queries if any, regarding the accounts at least 10 days before the Annual General meeting to enable the Management to keep the information ready at the Meeting. The queries may be addressed to company's registered office cs@kridhan.com Member are requested to bring their copies of Annual Reports to the Meeting.
10. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective Depositories viz NSDL and CDSL, will be printed on the dividend warrants. Members are requested to inform the concerned Depository participant of any change in address, dividend mandate, Etc.
11. In terms of section 205A Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to Investor Education and Protection Fund. Members who have not encashed their dividend warrants are requested to write to the Registrars and Share Transfer Agents. The details of dividend unclaimed are uploaded on the Company's website at www.kridhan.com for shareholders information.
12. Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
13. Electronic copy of the Notice of the 8th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 8th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Nomination Form, Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 8th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.kridhan.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Goregaon for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send



requests to the Company's investor email id:www.kridhan.com.

15. Voting through electronic mean

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 8th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.

PROCEDURE / INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

I. In case of members receiving e-mail:

- a. Open e-mail
Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- b. Now click on "Shareholders" tab
- c. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- d. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- f. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant <Company Name> on which you Choose to vote.



- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- p. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. no.b to sl. no.r above to cast vote.

Other Instructions

- The voting period begins on 21st September, 2014 (9:00 am IST) and ends on 23rdSeptember, 2014 (6.00 pm IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August ,2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd August, 2014.
- Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretarieshas been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
- The scrutinizer shall within a period of not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The results of the e-voting along with the scrutinizers report shall be placed in the Company’s website www.kridhan.com and on the website of CDSL within two working days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
- Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report)so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered office of the Company not later than Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries, 23rdSeptember, 2014 (6.00 pm IST)
- Ballot Form received after this date will be treated invalid.
- A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.



14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
15. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode. However, if required the copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting.

The Members are requested to:

- i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
- ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
- iii. Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in Dematerialised form for all the investors.

By Order of the Board
For Kridhan Infra Limited
(Formerly Known as Readymade Steel India Limited)

Sd/-
Binal Khosla
Company Secretary

Place: Mumbai
Date : 13th August, 2014



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5 to 7:

Pursuant to Sections 149,152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Sandeep Mittal, Mr. Mahesh Garg and Mr. Abhijit Ranade as Independent Directors of the Company upto 5 (five) consecutive years upto 31st March, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

A brief profile along with other details of the Independent Directors are as follows:

Name of the Director	Mr. Mahesh Garg
Director Identification Number	03157824
Date of Joining Board	25 th August,2010
Profile of the Director	Mr. Mahesh Kumar Garg holds a Bachelor's degree in Electrical and Mechanical Engineering with LLB from the Delhi University. He is from the Central Power Engineering Services, Batch of 1973. He has worked with the Central Government for more than 35 years in Group A and higher positions. He received the President's gold medal for meritorious and outstanding services while on deputation with Delhi Vidyut Board .
No of Shares Held	10000
Directorship and Committee membership in other companies*	Nil
Name of the Director	Mr. Abhijit Ranade
Director Identification Number	03247451
Date of Joining Board	29 th September,2010
Profile of the Director	Mr. Abhijit Ranade qualified as Masters in Business Administration, is the owner and principal consultant of "Siddhant", a consulting organisation that helps its clients achieve a better business performance. Apart from consultancy, he also conducts marketing management courses and undertakes corporate trainings for leading organizations
No of Shares Held	Nil
Directorship and Committee membership in other companies*	Nil
Name of the Director	Mr. Sandeep Mittal
Director Identification Number	00534400
Date of Joining Board	30 th September, 2010
Profile of the Director	Mr. Sandeep Mittal holds Bachelors Degree in Commerce and Economics & Post Graduate Diploma in Business Administration. His expertise lies in Business Development and Negotiations, Textiles and Fabrics, Finance and Commercial Management & Product development and Design in textiles
No of Shares Held	Nil
Directorship and Committee membership in other companies*	Nil

* Directorships and Committee Memberships in Kridhan Infra Ltd and its Committees are not included in the aforesaid disclosure. Also, alternate directorship, directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee membership are excluded. Membership and Chairmanship of Audit Committees and Investors Grievance Committees of only public Companies have been included in the aforesaid table.

Item No.8:

In view of growing operations, the Company may acquire various assets including land building; factory sheds plant and machinery in the coming years. To part finance the project the Company may also avail term loan/working capital facilities from Bank and Financial Institutions. During the process the Company would be required to charge or mortgage the existing and/or future assets of the Company.



Section 180(1)(a) of the Companies Act, 2014 provides that the Board of Directors shall not, without the consent of the shareholders of the Company in the General Meeting sell lease, mortgage or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Accordingly, the sanction of the shareholders is sought in this resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9

Item No 9 :

With a view to augment the long term financial resources of the Company and to make available funds to finance the Company's growth and acquisition plans, it is proposed to raise an amount not exceeding Rs.1250000000/- (Rupees One Twenty Five Crore only) inclusive of premium on Securities in the course of Domestic / International offerings through issue of Foreign Currency Convertible Bonds (FCCB) and/or American Depository Receipts (ADR) or Global Depository Receipts (GDR) or Qualified Institutional Placement (QIP) pursuant to Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any other suitable Securities as contained in the Resolution. The FCCB/ADR/GDR/QIP or any other financial instrument may also be listed on an appropriate stock exchange within or outside India.

Consent of the shareholders is, therefore, sought to authorize the Board of Directors as set out in the Resolution to issue in one or more tranches, Securities referred to therein in Indian or International Markets to investors including Foreign Banks, Financial Institutions, Foreign Institutional Investors, Mutual Funds, Companies, Non-Resident Indians, Foreign Nationals, Qualified Institutional Buyers as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other investors, whether shareholders of the Company or not, through a public issue or on private placement basis and to do all such acts, deeds and things incidental thereto.

The Directors may be deemed to be concerned or interested in the Resolution to the extent any securities are issued, held or transferred to the Directors or any company in which any Director is directly or indirectly concerned or interested as a Director or shareholder or to any firm in which he/she may be a partner or to any of his/her relatives or entities in which he/she or such relative is directly or indirectly concerned or interested.

Item No. 10

The Company, in order to meet its growth objectives and to strengthen its financial position is required to generate long term resources by issuing American Depository Receipts (ADR)/Global Depository Receipts (GDR)/ any other depository receipts, Foreign Currency Convertible Bonds (FCCB) representing any type of securities (all of which are hereinafter collectively referred to as 'Securities') subscribed in Indian and/or foreign currency(ies). Hence it is therefore deemed appropriate to increase the Authorised Equity Share Capital of the Company to accommodate the above mentioned issue and future conversion of warrants in to Equity shares.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the members for Increase of the Authorised Share Capital and for the consequent Amendment to the Capital clause of the Memorandum of Association of the Company.

None of the Directors of the Company and key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

Item No. 11 & 12

In order to improve the liquidity of the Company's shares at the Stock Exchange and to make it affordable to the small investors, the Board of the Directors of the Company at their meeting held on 13th August, 2014 considered desirable to sub divide the nominal value of the Equity share Capital (Authorised, Issued and Paid-up) of the Company.

The shareholders may please note the present nominal value of the equity shares of the Company is Rs.10/- per share and consequent upon the sub-division it is being divided in to 5 (five) equity shares of Rs.2/-each.

As per the provisions of section 61 & 13 approval of shareholders is required for sub-division and consequential amendment to MOA. Hence these resolutions are proposed for your approval.

Your Board recommends the above Resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 & 12.

By Order of the Board
For Kridhan Infra Limited
(Formerly Known as Readymade Steel India Limited)

Place: Mumbai
Date : 13th August,2014

Sd/-
Binal Khosla
Company Secretary



DIRECTORS' REPORT

Dear Members,

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

Your Directors submit the 8th Annual Report of the Company along with the audited financial statements for the financial year ended March 31, 2014

FINANCIAL RESULTS

The brief highlights of financial results of the Company for the Financial Year 2013-14 as compared to the previous financial year 2012-13 are as under:

(Rs. in Lacs)

	Standalone		Consolidated	
	2013-14	2012-13	2013-14	2012-13
Sales	3769.18	5079.36	67,987.21	46,915.10
Other Income	172.06	92.26	796.23	1099.75
Profit/ (Loss) before Tax	125.46	88.90	5056.41	4143.88
Provision for taxation				
Current Tax	26.30	17.79	548.91	454.29
Deferred Tax	12.67	(28.32)	15.06	(28.32)
Profit/(Loss) After Tax	86.50	99.44	4004.30	3431.26
Add: Balance brought forward	0	0	0	0
Add/(Less): Taxation of earlier years	0	0	0	0
Less: Provision for gratuity	0	0	0	0
Less: Provision for dividend	58.59	0	0	0
Balance carried to Balance Sheet	27.90	99.43	4004.30	3431.26

OPERATIONS

On consolidated basis the turnover of the Company increased from Rs.46915.10 lacs in previous year to Rs.67987.21 lacs in this year. The annualized percentage increased in turnover amounted to 44.91%. The net profit increased from Rs.3431.26 lacs in previous year to Rs.4004.30 lacs in this year. The annualized percentage increased in net profit to 16.70%.

DIVIDEND

During the financial year 2013-14, your Company declared and paid its first interim dividend of Rs.0.50/- per equity share of the face value of Rs. 10/- each in the month of December, 2013. In addition, your Directors recommend payment of Rs.0.50/- per equity share as the final dividend for the financial year 2013-14. If approved, the total dividend (interim and final dividend) for the financial year 2013-14 will be Rs.1.00/- per equity share of the face value of Rs.10/- each.

SUB-DIVISION OF SHARES

The Board of Directors considered and approved the sub-division of the Equity Shares of your Company whereby 1 (One) Equity Share having a nominal face value of Rs. 10 (Rupees Ten only) will be sub-divided into 5 (Five) Equity Shares of nominal face value of Rs. 2 (Rupee Two) each. Consequent amendment to the capital clauses of the Memorandum of Association of the Company were also approved by the Board, subject to approval of the shareholders at the ensuing Annual General Meeting.

PREFERENTIAL ISSUE OF SECURITIES

During the year the Board have allotted 23,00,000 convertible warrants to Promoter & Non Promoter on 10/10/2013 and 400000 convertible warrants to Non- Promoter on 10/04/2014.

As on date of this report 27,00,000 lacs convertible warrants are pending for conversion into equity shares.

Further during the year the company has also allotted 6,00,000 lacs equity shares on preferential basis to general public on 28/03/2014. The said shares are duly listed on Bombay Stock Exchange.

UTILIZATIONS PREFERENTIAL ISSUE PROCEEDS

During the financial year 2013-2014 the company had raised an aggregating amount of Rs. 402.50 lacs by way of preferential issue of warrants. Out of the said proceeds, the Company has utilized Rs. 402.50 lacs towards working capital Rs. (295.03) Lacs And Financial Expense Rs. (107.47) lacs.



Public Deposits

During the year under review, your company has neither invited nor accepted any fixed deposits from the public.

DIRECTORS

During the year Mr. Satyajit Das, Whole- time Director of the Company is retiring by rotation and being eligible offers himself for re- appointment.

Impending notification of Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of Mr. Mahesh Garg, Mr. Abhijit Ranade and Mr. Sandeep Mittal as Independent Directors for five consecutive years for a term upto 31 March 2019.

SUBSIDIARIES AND CONSOLIDATED FINANCIAL STATEMENTS

As on 31st March, 2014 your Company has 3 direct Subsidiaries. The Ministry of Corporate Affairs, Government of India has issued circular No.2/2011 dated 8th Feb, 2011 granting general exemption to companies under section 212(8) from attaching the documents referred to in section 212 (1) pertaining to its subsidiaries subject to approval by the Board of Directors of the Company and furnishing of certain financial information in the Annual Report.

The Board of Directors of the Company has accordingly decided to dispense with the requirement of attaching to its Annual Report the annual audited account of the Company's subsidiaries.

Accordingly, the Annual Report of the Company does not contain the individual financial statement o these subsidiaries, but contains the audited consolidated financial statements of the Company, its subsidiaries.

CHANGE OF NAME:

The name of company was changed from Readymade Steel India Limited to Kridhan Infra Limited vide members resolution passed Extra Ordinary General meeting on 18th March 2014. Pursuant to name change fresh certificate of incorporation dated 24th June 2014 was issued by Registered of Mumbai, Maharashtra and said change was also updated in BSE records.

CHANGE OF REGISTERED OFFICE

During the period under review, registered office of the company was shifted to 207, Tirupati Udyog, IB Patel Marg, Goregaon (E), Mumbai – 400063 with effect from 25th June 2014.

AUTHORISED CAPITAL

During the year the authorised capital was increased from 15,00,00,000 to 16,00,00,000 vide members resolution passed in EGM held on 18th March 2014. The paid up capital of the company was increased from 1,17,18,353 to 1,23,18,353 pursuant to allotment of 600000 equity shares on preferential basis on 28th March 2014.

AUDITORS

M/s. M K P S & Associates, Chartered Accountants who are to retire at the conclusion of the forthcoming Annual General meeting, have offered themselves for re-appointment as Auditors of the Company. A written certificate to the effect that their appointment, if made, would be within the prescribed limits under Section-141(3)(g) of the Companies Act, 2013, has been obtained by the Company from them. The members are requested to consider their re-appointment and fix remuneration.

AUDITORS REPORT

The observations of the Auditors in their report read together with the Notes to Accounts are self explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. The auditor's reports do not contain any reservation, qualification & adverse remark for the financial year under review.

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this report.

CORPORATE GOVERNANCE

In compliance with the requirements of Clause 49 of the Listing Agreement, a separate Report on Corporate Governance alongwith a certificate from Company Secretary in Whole time practice on compliance of company forms an integral part of this Report.

SECRETARIAL AUDITS

In pursuance of section 204 of the Companies Act, 2013, The Company has appointed M/s. HS Associates, Company Secretaries in whole time practice for auditing the secretarial and related records of the Company.



DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- in preparation of the annual accounts for the year ended 31st March, 2014 the applicable accounting standards read with requirements set out under Schedule VI of the Companies Act, 1956 have been followed;
- the accounting policies have been selected and applied consistently and the judgements and estimates made, are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Company as on 31st March, 2014 and of the profit of the Company for the year ended that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 to the extent applicable, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities; and
- the annual accounts have been prepared on a going concern basis.

BOARD COMMITTEES

The Board of Directors at its meeting held on 27th May, 2014 has rechristened the existing Remuneration Committee as Nomination and Remuneration Committee and Investors Grievance Committee as Stakeholders Relationship Committee so as to be in line with what is prescribed under the Companies Act, 2013 and Clause 49 of the amended Listing Agreement with the Stock Exchanges.

PARTICULARS OF EMPLOYEES

In terms of provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended the Company has no employees who were in receipt of the remuneration of Rs.60, 00,000/- or more per annum during the year ended 31st March, 2014 or Rs. 5, 00,000/- or more per month during any part of the said year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of the nature of activities which are being carried on by your Company, the particulars as prescribed under Section 217(1) (e) of the Companies Act, 1956 read with Companies' (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy and Technology Absorption are not applicable to the Company.

During the year under review, your Company has earned foreign exchange and the details of the amount spent in foreign exchange are as below

		2013-2014	2012-2013
a)	Foreign Exchange Earnings (Rs. in lacs)	7192312	Nil
b)	Foreign Exchange Outgo (Rs. in lacs)	Nil	Nil

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and support received from the Banks, Financial Institutions, Shareholders, Customers and Suppliers. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

For and on behalf of the Board
For Kridhan Infra Limited
(Formerly known as Readymade Steel India Limited)

Sd/-
Anil Agrawal
Chairman & Managing Director

Place: Mumbai
Date: 13.08.2014



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Background

The Management Discussion and Analysis sets out the developments in the business environment and the Company's performance since our last report. This analysis supplements the Directors' Report and the Audited Financial Statements forming part of this Annual Report.

Economic Overview

The Indian economy grew marginally by 4.7% in 2013-14 as compared to 5% in the previous year marking a second successive year of below 5% growth in the last 25 years. India's GDP, a measure of the value of goods and services produced in the country, had a moderate growth of 4.7% in 2013-14 a marginal increase over the previous year. This has even missed the target growth of 4.9% predicted in the advanced estimates of the fiscal year. Weak demand, high borrowing costs and stalled projects on account of delays in securing government approvals have contributed to the sharpest economic downturn in India in a decade.

The RBI study also points to the role of leverage in explaining investment decisions: 'In a highly leveraged sector, such as infrastructure, the required rate of return on equity may remain high but the actual return on equity will be a function of interest costs and cash flows outlook. If interest costs rise and expected cash flow declines, arranging adequate equity capital flow could be difficult, which in turn may lead to shelving of some of planned investment projects.' The decline in cash flows of corporates could also be attributed to (a) sluggish demand conditions, (b) weak pricing power, (c) high input cost, and (d) delays in collection of receivables after delivery of orders.

Infrastructure investment is also complementary to other investment. On one hand insufficient infrastructure investment can constrain other investment, while on the other hand excessive infrastructure investment has no added value. Even the sub optimal investment constraints other investment, which in turn restrains growth. India falls under the suboptimal infrastructure investment category .

The Eleventh Five Year Plan (FYP) projected investment requirement for infrastructure to be about INR 20.5 lakh Crs (with base year as 2006-07 for prices). The Twelfth Five Year Plan projects to double the target for investment and projects it as Rs 41 lakh to sustain a real GDP growth rate of 9 per cent. The onus of this increasing contribution in infrastructure lies basically with private sectors. The Planning Commission is aiming at a total outlay of Rs. 51.46 lakh crore in the infrastructure sector during the 12th Plan (2012-17), short of the earlier projection of \$1 trillion (about Rs. 55 lakh crore). infrastructure construction accounts as much as 54 per cent of construction activities while industrial expansion contributes to 36 percent. The Planning Commission is aiming at a total outlay of Rs. 51.46 lakh crore in the infrastructure sector during the 12th Plan (2012-17), short of the earlier projection of \$1 trillion (about Rs. 55 lakh crore).

Consolidated Performance

During the year 2013-14 your company reported Sales (Consolidated) of Rs.67987.21/- lacs as compared to Rs. 46,915/- lacs last year. During the year under review the company earned EBITDA of Rs.6053.59/- lacs as compared to Rs. 4910.26/- lacs as against 2012-13. The Company reported PAT Rs.4492/- lacs as this year as against Rs. 3717.92/- lacs last year.

Operations

In the financial year in question, our company has been successful in consolidation of our activities in infrastructure from residential to commercial projects.

The company secured major contracts in piling sector. First it won a contract for worth SGD 31 million in piling for mass rapid transport station in Singapore. Second it won SGD 24.15 million from Singapore's Housing Development Board.

Your Company has also countered the slowdown in the domestic market by expanding its footprint and intensifying operations in geographies with promising business potential. This outreach is predominately in South East Asia.

Opportunities, Threats and Future Outlook:

The government has put in place a liberal foreign direct investment (FDI) policy, under which FDI up to 100 per cent is permitted under the automatic route in most sectors/activities. As a result, total FDI inflows into major infrastructure sectors registered a growth of 22.8 per cent in 2013-14 as compared to a contraction of 60.9 per cent during 2012-13.

As per the latest GDP data, the industry sector registered a growth of 1.0 per cent in 2012-13 that slowed further to 0.4 per cent in 2013-14. The key reason for poor performance was contraction in mining and deceleration in manufacturing. The underlying



cause for this has been the deceleration in investment particularly by the private corporate sector during 2011-12 and 2012-13. Slowdown in construction resulted in capacity under-utilization in the steel and cement sectors. Steel and cement consumption increased by 0.6 per cent and 3.0 per cent respectively in 2014-14. The capital goods segment has been among the weakest performers in the manufacturing sector. Its index declined by 6.0 per cent in 2012-13 and further by 3.6 per cent in 2013-14

OUTLOOK:

India's Planning Commission has projected an investment of US\$ 1 trillion for the infrastructure sector during the 12th Five-Year Plan (2012–17), with 40 per cent of the funds coming from the country's private sector. India's focus on infrastructure since the turn of the millennium has helped make it the second fastest growing economy in the world. The country's constant growth gives investors, domestic and foreign, a tremendous opportunity for investment in its infrastructure sector.

The ever changing equations in the economic and the free fall of rupee and the rate of inflation are posing a big challenge across the business and to the Government. Managing these appropriately, with more stringent and firm actions will help the country to make further progress in the infrastructure development. Your company aims to contribute whatever it could do from its side for the better development of infrastructure facilities. Your company carefully examines every opportunity that comes before it while leaving the others which are not viable.

INTERNAL CONTROL SYSTEM:

The company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized, recorded and reported. These internal policies ensure efficient use and protection of company's assets and resources, compliance with policies and statutes as well as promptness of financial and operational report

ENVIRONMENT AND SAFETY:

The company's environment policy follows strict compliance with the environmental legislations for prevention of pollution in the nature of air and water and to make continuous efforts for improvement in such environmental friendly performance. The company believes that its resources are conserved by minimization of process wastes and also by having an efficient environmental management system for treatment and safe disposal of such wastes. The company provides safe work place within the organization and ensures that safety consciousness is spread amongst all the employees

HUMAN RESOURCES:

Human capital forms one of the core strengths of company. Your company periodically reviews the requirement of employees across various projects based on the need and necessity. The optimal utilization of the human resources with multi tasking is what is being emphasized across the group.

Cautionary Statement

Statements forming part of the Management Discussion and Analysis covered in this report may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. The Company takes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.



Annexure B to Directors Report

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy

Kridhan Infra Ltd believes that good Corporate Governance is essential to achieve long-term corporate goals and to enhance stakeholders' value. The efficient conduct of its business through transparency and ethics in discharging its corporate responsibility are focus of the company. Good Corporate Governance practices stem from the culture and mindset of the organization. Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values.

Your company continues to focus on good Corporate Governance in line with local and global standards. Its primary objective is to observe the highest level of ethics in all its dealings, create and adhere to a corporate culture of conscience and consciousness, integrity, transparency and accountability for efficient and ethical conduct of business for meeting its obligations towards its shareholders and other stakeholders.

2) Board of Directors:

2.1 Composition:

As on date of report the Board of Directors of the Company comprise of an optimal proportion of Executive and Non-Executive Directors. The Board of Directors of your Company comprising of 5 (Five) Directors out of which 1 (One) is Managing Director, 1 (One) are Whole-time Director and 3 (Three) are Independent Non-Executive Directors.

There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company except otherwise as mentioned elsewhere in this Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

Non Executive Directors:

As per code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the Company shall have an optimum combination of executive and non-executive Directors. Since in our case the Chairman of the Board is a executive Director, half of the Board comprises of independent Directors.

The Board members are expected to attend and participate in the Board meetings and Committee meetings in which they are members.

2.2 Board of Directors and Meetings:

In compliance with the provisions of Clause 49 of the Listing Agreement, the board meets at least once every quarter to review the performance and to deliberate and consider other items on the agenda. During the year there were in total 7(seven) Board Meetings were held on 29 May, 2013,14th August,2013, 31st August, 2013,10th October,2013,14th November, 2013 ,14th February, 2014and 28th March,2014.The time gap between the two meetings was not more than 4 months.

The following table gives the attendance of the Directors at the Board meetings of the Company and also the other Directorship and Chairmanship/membership in Board committees.

Name of Director	Category	Number of Board Meetings		Last AGM held on,28 th September, 2013	*No of Directorships in public companies as on 31.03.2014	Committee Memberships as on 31.03.2014	Committee Chairmanships as on 31.03.2014
		Held	Attended				
Mr. Anil Agrawal	MD	7	3	Yes	-	-	-
Mr. Satyajit Das	WTD	7	7	Yes	-	-	-
Mr. Abhijit Ranade	INED	7	7	Yes	-	-	-
Mr. Mahesh Garg	INED	7	6	No	-	-	-
Mr. Sandeep Mittal	INED	7	7	Yes	-	-	-

- MD - Managing Director
- WTD - Whole Time Director
- INED - Independent Non-Executive Director
- Only Directorship held in public companies is considered.



Profile of Members of the Board of Directors being re-appointed:

Name of the Director	Mr. Satyajit Das
Age	61
Qualification	Bachelor's degree in arts.
Expertise in specific functional areas	Mr. Satyajit Das, Whole Bachelor Degree in Arts. He has vast knowledge and experience in sales and marketing, administration, public relation and general accounting.
Directorship in other Indian Public Companies and the membership of the committees of the Board.	NIL
Shareholding	Nil
Mode	Retire by Rotation

3. Audit Committee

3.1 Composition:

Pursuant to the provisions of section 292(A) of the Companies Act, 1956 and clause 49 of the Listing Agreement the audit committee shall have minimum three directors as members. Two thirds of the members of audit committee shall be Independent Directors.

The said committee consists of 3 (Three) Members out of which 2 (Two) Members are Independent Non-Executive Directors and One (1) Whole-time Director. The composition of the same as under:

1. Mr. Sandeep Mittal - Chairman & Independent Non-Executive Director
2. Mr. Mahesh Garg - Independent Non-Executive Director
3. Mr. Satyajit Das – Whole-time Director.

During the year there were in total 4 Audit Committee Meetings were held on 29th May, 2013, 14th August, 2013, 14th November, 2013, and 14th February, 2014. The time gap between the two meetings was not more than 4 months.

The quorum as required under clause 49(II)(B) was maintained at all the Meeting.

THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:

Name of the Director	Category	Status	Number of Meetings	
			Held	Attended
Mr. Sandeep Mittal	Independent Non Executive Director	Chairman	4	4
Mr. Mahesh Garg	Independent Non Executive Director	Member	4	4
Mr. Satyajit Das	Whole-time Director	Member	4	4

3.2 Broad terms of reference of the Audit Committee are as per following:

- Reviewing audit reports of both statutory and internal auditors with the management.
- Ensuring compliance with regulatory guidelines.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with management, performance of statutory and internal auditors.
- Reviewing the finding of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

In fulfilling the above role, the Audit committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice. The draft minutes of the audit committee meetings are circulated among members before the same is confirmed and placed before the Board.



4. Remuneration Committee

The Managing Director and Executive Directors are drawing remuneration as per agreement/terms of appointment finalized with them. During the year the Company have not formatted any remuneration policy as such.

During the year there were no Remuneration Committee Meetings.

The details of remuneration paid to Managing Director and Whole-time Director for the year ended 31st March, 2014.

(Rs. in Lacs)

Sr. No.	Name	Designation	Salary	Commission	Perquisites	Retirement Benefits
1	Mr. Anil Agrawal	Managing Director	Nil	Nil	Nil	Nil
2	Mr. Satyajit Das	Whole Time Director	936000 p.a	Nil	Nil	Nil

Following is the list of Independent Non-Executive Directors and their Shareholdings in the Company and Sitting fees paid during the year:

Sr. No.	Name of the Independent Non-Executive Directors	Designation	Number of Equity Shares	Sitting fees	Non convertible Instruments
1.	Mr. Mahesh Kumar Garg	Independent Non-Executive Director	10000	20000	Nil
2.	Mr. Sandeep Mittal	Independent Non-Executive Director	Nil	20000	Nil
3.	Mr. Abhijit Ranade	Independent Non-Executive Director	Nil	20000	Nil

Disclosure on Remuneration of Directors

- All element of remuneration package of individual directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. – **The details are as mentioned below :**
- Details of fixed component and performance linked incentives, along with the performance criteria - NIL
- Service contracts, notice period, severance fees – NIL
- Stock option details, if any – and whether issued at a discount as well as the period over which accrued and over which exercisable – NIL

5. Shareholders/Investors Grievance Committee

The Shareholder/Investors Grievance Committee has been formed. The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

The composition of the same is as under:

- Mr. Mahesh Kumar Garg – Chairman and Independent Non Executive Director
- Mr. Abhijit Ranade – Member and Independent Non Executive Director
- Mr. Satyajit Das – Member & Whole-time Director

During the year there were in total 4 Shareholders/Investors Grievance Committee Meeting were held on 29th May, 2013, 14th August, 2013, 14th November, 2013, & 14th February, 2014.

The Name and address of Compliance officer is as per following:

Mrs. Binal Khosla – Compliance Officer
Add: 207, Tirupati Udyog, IB Patel Marg,
Goregaon (E), Mumbai - 400063
Email Id: cs@kridhan.com

During the year under review no compliant (s) have been received by the Company from Investor (s) & no Complaints were pending at the beginning of the year.



General Body Meetings:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2010-11	30/09/2011	4.00 p.m	Country Club Andheri, A/723, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri West, Mumbai – 400053	NIL
2011-12	29/09/2012	10.00 am	Country Club Andheri, A/723, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri West, Mumbai – 400053	i. Approval of RMS ESOS Scheme
2012-2013	28/09/2013	11.00 am	Country Club Andheri, A/723, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri West, Mumbai – 400053	i. Allotment of 23,00,000 convertible warrants.

- At the Extra-Ordinary General Meeting held on 18th March, 2014 the following special resolutions were passed
 - Issue of 6,00,000 equity shares of Rs.10/- each on preferential basis to the Non-Promoters of the Company
 - Issue of 4,00,000 convertible warrants on preferential basis to the Non- Promoters of the Company.
 - Change of name of the Company.
 - Increase in Borrowing Limits
- Following resolutions were conducted by Postal Ballot during May-June 2012 and same were taken as passed pursuant to Scrutinizer’s report dated 8th June 2012

Item No.	Business in Brief (Ordinary/Special)
1.	Ordinary Resolution: Variation in utilization of IPO proceeds for purposes other than as stated in Prospectus dated July 05, 2011 pursuant to Section 61 of the Companies Act, 1956.
2.	Special Resolution: Inter-Corporate Loans and Investments etc, in excess of limits stipulated in Section 372A of the Companies Act, 1956.
3.	Special Resolution: Alteration of Object Clause of the Memorandum of Association of the Company pursuant to Section 17 of the Companies Act, 1956.
4.	Special Resolution: Commencement of new business activity
5.	Ordinary Resolution: Borrowing in excess of paid up capital and free reserves pursuant to Section 293 (1)(d) of Companies Act,1956.
6.	Ordinary Resolution: Creation of charge on Company’s properties pursuant to Section 293(1)(a) of Companies Act,1956

DISCLOSURES:

Related Party Transaction: During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

Disclosure of accounting Treatment: The Company follows accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and/or by the institute of chartered accountants of India in the preparation of financial statements and has not adopted a treatment different from that prescribed in any accounting standard.

The Company has adopted Whistle Blower Policy and affirmations have been obtained from Board Member & Senior Management Personnel. No employee has been denied access to Whistle Blower Policy.

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other statutory authorities relating to the above.

Code of Conduct: The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the company’s website. All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review.



CEO/CFO Certification: Whole Time Director (CEO) and the Chief Finance Officer (CFO) have certified to the Board in accordance with Clause 49(V) of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31st March, 2014 which is annexed separately in Annual report.

As far as the non mandatory requirements are concerned, the Board set up a remuneration committee to recommend appointment /re-appointment of Managing Director and whole Time Directors and to recommend/review remuneration of the Managing Director Whole Time Directors and non Executive Directors.

The Board hereby affirms that no personnel have been denied access to the audit committee.

Means of Communication:

- i. Quarterly results : The quarterly un-audited/audited results are submitted to all the Stock Exchanges immediately after the Board Meeting held for approval of the same
- ii News papers wherein results normally published : The quarterly results were published in any one of the prominent English publication such as Business Standard, Free Press Journal and one of the prominent Regional publication as Navshakti Mumbai.
- iii Any website, where displayed : The aforesaid results and other corporate primary source of information viz. press releases, announcements, shareholding pattern and other corporate information are also displayed at the Company's website www.kridhan.com Pursuant to listing agreement with the stock exchange clause 47(f) has been inserted for a exclusive e-mail ID for redresses of investor grievances. Accordingly the company has created an exclusive ID investor@kridhan.com
- iv Whether it also displays official news releases Yes
- v. The presentation made to institutional investors or to the analysts : No presentation was made during the year either Institutional Investors or to the analysts. Management discussion and Analysis Report is attached herewith forming part of the Annual Report.

General Shareholders Information:

- i. AGM: Date, time and venue :
The 8th Annual General Meeting is scheduled to be held on Saturday, 27th September, 2014 at 5:00 p.m. at Country Club, A/73, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri (West), Mumbai-400053
- ii. The Financial year of the company is from April to March.
The financial calendar is as per following.

- quarter ending 30 th June, 2014	On or before August 13, 2014
- quarter ending 30 th Sept,2014	On or before November 14, 2014
- quarter ending 31 st December, 2014	On or before February 14, 2015
- quarter ending 31 st March, 2015	On or before or before May 30, 2015

- i. Book closure dates are from 20thSeptember, 2014 to 27th September, 2014 (both days inclusive).
- ii. Dividend Payment : (within the statutory time limit of 30 days) subject to shareholders' approval.
- iii. Listing on Stock Exchanges: The Company's shares are listed at The Bombay Stock Exchange Limited the Listing Fees for the year **2014-15** for BSE Limited is paid.
- iii. Stock Code--533482
The Stock Exchange, Mumbai
Security in Physical Form No. BSE-
Scrip Name: Kridhan Infra Ltd. Stock code- 533482
National Security Depository Ltd.



ISIN: INE524L01018

Central Depository Services (India) Ltd

INE524L01018

iv. Market price data:

(All figures in Indian Rupees)

Months	Price		
	High	Low	Close
Apr-13	47.8	36.25	44
May-13	78.45	44.05	70.05
Jun-13	78.65	65	74.35
Jul-13	76	66.3	67.1
Aug-13	72	66.5	68.6
Sep-13	80.95	67	77.7
Oct-13	97.9	75	96.55
Nov-13	113.5	95.55	101.95
Dec-13	140.9	100	124.4
Jan-14	170	116.55	159.85
Feb-14	196	153	188.9
Mar-14	232.8	185.3	206.05

(**The prices have been sourced from Bombay Stock Exchange Limited)

v. Performance in comparison to broad-based indices such as BSE Sensex.



SENSEX



KRIDHAN INFRA LIMITED



vi. Registrar and Transfer Agent.

BIGSHARE SERVICES PVT. LTD.

E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400 072.

Tel No. 022-40430200; Email Address: investor@bigshareonline.com

vii. Share Transfer System.

The Share transfer of Securities in Physical form are registered, duly transferred and dispatched within fifteen days of the receipt, if the transfer documents are in order.



viii. Distribution of shareholding

Share holding of	Nominal Value of	Total Holders	% of Total Holders	Total Holding	% of Total Capital
Rs.	Rs.				
	Upto 5000	686	77.95	728140	0.5911
5,001	10,000	50	5.68	412490	0.3349
10,001	20,000	23	2.61	370840	0.3010
20,001	30,000	9	1.02	231700	0.1881
30,001	40,000	11	1.25	386820	0.3140
40,001	50,000	13	1.47	630580	0.5119
50,001	1,00,000	21	2.38	1647980	1.3378
100001	999999999	67	7.61	118774980	96.4212
	Total	880		123183530	100.00

ix. Dematerialization of shares and liquidity

Your Directors are pleased to report that the Company is having connectivity from the Central Depository Services Limited (CDSL) and National Depository Services Limited (NSDL) to provide facilities to all members and investors to hold the Company's Shares in Dematerialized Form. Equity Shares of the Company may be held in Electronic Form

The company's shares were dematerialized w.e.f. from 13th October 2010 vide a Tripartite agreement executed between CDSL and the Company as on 31st March 2014, 93,22,374 Equity Shares were representing 75.68% were held in demat form in CDSL.

The company's shares were dematerialized w.e.f. from 29th September 2010 vide a Tripartite agreement executed between NSDL and the Company as on 31st March, 2014, 18,26,974 Equity Shares representing 14.83% were held in Demat form in NSDL and the balance 11,69,005 Equity Shares representing 9.49% were in physical form.

x. Outstanding GDR/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity.

The Company has issued 23,00,000 on 10th October, 2013 and 4,00,000 on 10th April, 2014 convertible warrants after complying with ICDR rules, 2011 of preferential allotments of securities.

As on signing date of this report 27,00,000 convertible warrants are outstanding other than this the Company, the 1,16,000 options issued under ESOS scheme have not been exercised till date.

xi. Plant Locations

1. Village – Vanwathe, khopoli, Pen Road, Taluka – Khalapur, Dist. Raigad – 410 203

xii. Address for correspondence

With the Company

207, Tirupati Udyog, IB Patel Marg, Goregaon (E), Mumbai -400063

With the Registrar and Share Transfer Agent

E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400 072. Tel No. 022-28470652

Email Address: investor@bigshareonline.co



CEO/CFO CERTIFICATION

To,
The Board of Directors,
KRIDHAN INFRA LIMITED(Formerly known as Readymade Steel India Ltd).
206/207,Tirupati Udyog, I B Patel Marg, Goregaon (E), Mumbai - 400063

We,Mr. Satyajit Das,Chief Executive Officer and Mr. Arnab Ghosh, Chief Financial Officer and of the Company hereby certify that in respect of the financial year ended on March 31, 2014

1. **We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:**
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We further certify that:
 - a. Significant changes, if any, in internal control over financial reporting during the year;
 - b. Significant changes, if any, in accounting policies during the year.
 - c. Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting

Mr. Satyajit Das
Chief Executive Officer

Mr. Arnab Ghosh
Chief Financial Officer

Date: 13th August, 2014
Place: Mumbai.

DECLARATION

In accordance with Clause 49 sub clause I (D) of the Listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel have affirmed compliance to their codes of Conduct, as applicable to them for the financial year ended 31st March, 2014.

FOR KRIDHAN INFRA LIMITED(Formerly known as Readymade Steel India Ltd).

Sd/-
Mr. Satyajit Das
(CEO)

Date: 13th August, 2014
Place: Mumbai.



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

A REPORT ON CORPORATE GOVERNANCE BY COMPANY SECRETARY IN PRACTICE.

To,

The Shareholders
KRIDHAN INFRA LIMITED(Formerly known as Readymade Steel India Ltd).
206/207, Tirupati Udyog,
I B Patel Marg, Goregaon (E),
Mumbai - 400063

We have reviewed the implementation of Corporate Governance produced by the company during the year ended 31st March, 2014 with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion of the financial statements of the company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied in all material respects with the conditions of Corporate Governance stipulated in the Clause 49 of the Listing Agreement with the Stock Exchanges.

We further state that our examination of such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **HS Associates**,
Company Secretaries

Sd/-
Hemant Shetye
Partner
FCS 2827
COP 1483

Mumbai
13th August, 2014



INDEPENDENT AUDITOR'S REPORT

To the Members of **Kridhan Infra Limited** (Formerly Known as Readymade Steel India Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of ReadyMade Steel India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Sd/-
CA Narendra Khandal
Partner
M No. 065025
Place: Mumbai
Date: May 27, 2014



ANNEXURE TO AUDITORS' REPORT

Annexure referred to in the auditors' report to the members of Readymade Steel India Limited, on the accounts for the year ended on **March 31, 2014**

- 1) a) As explained to us, the Company has maintained register for recording the fixed assets, however it is in the process of updating the details of additions in its fixed assets register so as to reflect the full particulars, including quantitative details and situation of fixed assets.
b) As explained to us, the assets have been physically verified by the management during the year. There were no material discrepancy on such verification.
- 2) a) The inventory has been physically verified during the period by the management. In our opinion, the frequency of verification is reasonable.
b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
c) As explained to us, the Company has been maintaining records of inventories. In our opinion, the maintenance of records are prima facie reasonable in relation to the size and nature of business of the company.
- 3) a) As explained to us, during the period under audit the company has given loans in the nature of Inter Corporate Deposits to or advances to one party covered under the register maintained pursuant to section 301 of the Companies Act, 1956. The amount given, maximum amount involved and the closing balance in respect of the same amounted to Rs. 169.23 Lacs.
b) The rate of interest and other terms and conditions are not prima facie prejudicial to the interest of the company.
c) The repayment of interest and principal, as explained has not fallen due.
d) In view of the repayment not being due, there are no overdues as at the balance sheet date.
e) As explained to us, during the period under audit the company has not taken loan from parties covered under the register maintained pursuant to section 301 of the Act and hence the reporting requirements under subclause (f) and (g) of the order are not applicable.
- 4) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed Assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- 5) a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
b) In our opinion, and according to the explanations given to us, the Company has not entered into any contracts or arrangements exceeding Rs. 5.00 Lakh in respect of any party in pursuance of contracts or arrangements entered in the register to be maintained under section 301 of the Companies Act, 1956 except for the contracts for sale / purchase which, as explained, are at the prevailing market prices
- 6) The company has not accepted public deposits to which the provisions of section 58A and 58AA of the companies act apply.
- 7) The company has an internal audit system which is generally commensurate with the nature and size of its business.
- 8) As explained to us the company is not required to maintain cost records under Section 209 (1) (d) of the Companies Act, 1956.
- 9) a) The company is *generally* regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, Income tax, Sales Tax, Wealth tax, Custom duty, Excise Duty, Cess and other material statutory dues applicable to it.
b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income tax, wealth tax, sales tax, custom duties and excise duties, which have remained outstanding as at 31st March 2014 for a period of more than six months from the date they become payable.



- c) According to the information and explanations given to us, there are no disputed statutory dues which have not been deposited by the company, except for one case of Income Tax Demand of R. 17.09 Lacs for which appeal has been filed with DCIT. The company has paid Rs. 8.55 Lacs against the same under protest.
- 10) There are no accumulated losses of the company and company has not incurred cash losses during the period covered by our audit and the immediately preceding financial year.
- 11) The Company has taken various facility from their banks / FI for the purpose of its business. During the year there have been delay in payment of interest / installment on these loans. As at March 31, 2014 there were overdue aggregating to Rs. 36.01 Lacs.
- 12) The Company has not granted any secured loans or advances to any person against security by way of pledge of shares or securities.
- 13) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
- 14) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 15) The Company has not given any Guarantee on behalf of the others to any bank or Financial Institution.
- 16) In our opinion, the term loans, taken from the bankers, have been prima-facie applied for the purpose for which they were raised.
- 17) According to information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
- 18) During the year under audit the company not allotted any shares on preferential basis to parties covered under the register maintained pursuant to section 301 of the act.
- 19) The company has not issued any Debentures. Hence, the reporting requirements under clause 4(xix) of the order are not applicable.
- 20) The company has not raised any funds from public during the period. Hence, the reporting requirements under clause (xx) of the order are not applicable.
- 21) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

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

Sd/-
CA Narendra Khandal
Partner
M No. 065025

Place: Mumbai
Date: May 27, 2014



BALANCE SHEET AS AT 31ST MARCH 2014

Amount in (Rs.)

Particulars	Note No.	As at 31.03.2014		As at 31.03.2013	
I. EQUITY & LIABILITIES					
(1) Shareholders' funds					
a) Share Capital	2.1	123,183,530		117,183,530	
b) Reserves & Surplus	2.2	526,690,311	649,873,841	409,899,960	527,083,490
Share Application Money			40,805,000		55,000
(2) Non Current Liabilities					
a) Long term borrowings	2.3	71,308,788		99,042,100	
b) Deferred Tax Liabilities	2.4	8,247,164		6,980,077	
c) Other Long term liabilities	2.5	847,004		547,740	
d) Long - term provisions	2.6	346,527	80,749,484	346,527	106,916,444
(3) Current Liabilities					
a) Short Term Borrowings	2.7	116,571,805		124,978,793	
b) Trade Payables	2.8	36,146,788		112,476,797	
c) Other Current Liabilities	2.9	6,403,998		211,039,478	
d) Short-term provisions	2.10	2,629,789	161,752,379	1,778,734	450,273,802
TOTAL			933,180,703		1,084,328,736
II. ASSETS					
(1) Non - Current Assets					
a) Fixed Assets					
i) Fixed Assets	2.11	156,404,754		162,646,531	
ii) Capital Work in Progress	2.12	23,511,968	179,916,722	23,511,968	186,158,499
b) Non Current Investment		305,611,621		296,341,621	
c) Long Term Loans and Advances	2.13	318,281		29,089,152	
d) Other non-current assets	2.14	8,078,565	314,008,467	8,633,197	334,063,970
(2) Current Assets					
a) Inventories	2.15	113,637,230		121,810,926	
b) Trade Receivables	2.16	196,456,568		319,908,825	
c) Cash and Cash Equivalents	2.17	10,559,339		3,755,570	
d) Short Term Loans and Advances	2.18	73,316,555		57,707,246	
e) Other Current Assets	2.19	45,285,822	439,255,514	60,923,699	564,106,267
TOTAL			933,180,703		1,084,328,736
Significant Accounting Policies	1				

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



Statement of Profit and Loss for the year ended March 31, 2014

Amount in (Rs.)

	Particulars	Note No.	2013-14	2012-13
I.	Revenue from Operations	2.20	376,917,719	507,936,302
II.	Other income	2.21	17,206,283	9,225,561
III.	Total Revenue (I + II)		394,124,002	517,161,862
IV.	Expenses			
	Cost of materials consumed			
	Purchases of Stock-in-Trade and other direct exp	2.22	313,278,998	416,830,320
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade. (Increase)/ Decrease		8,173,696	11,517,428
	Employee benefits expense	2.23	8,635,681	10,965,001
	Finance costs	2.24	34,326,065	32,836,542
	Depreciation		8,781,297	8,163,755
	Other Expenses	2.25	8,381,862	27,958,594
	Total Expenses		381,577,599	508,271,639
V.	Profit before exceptional and extraordinary items and tax EBITD		12,546,403	8,890,223
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		12,546,403	8,890,223
VIII.	Extraordinary Items			-
IX.	Profit before tax		12,546,403	8,890,223
X.	Tax expense:			
	(1) Current tax		2,629,789	1,778,734
	(2) Deferred tax		1,267,087	(2,832,230)
XI.	Profit for the year after tax		8,649,528	9,943,719
	Less: Interim Dividend		5,859,177	-
	Profit carried to Reserves		2,790,351	9,943,719
	Earnings Per Share			
	Basic		0.74	0.85
	Diluted		0.74	0.85

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Amount in (Rs.)

STATEMENT OF CASH FLOW	FY 2013-14	FY 2012-13
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	12,546,403	8,890,223
Adjustments for		
Depreciation	8,781,297	8,163,755
Preliminary expenses		-
(Profit) / loss on sale of assets	147,502	308,508
Exchange Loss		671,053
Interest and Dividend received	(13,521,829)	(3,208,111)
Interest & Finance charges	34,326,065	32,165,489
Deffered Tax		2,832,230
Provisions		113,096
Operating Profit before working capital changes	42,279,439	49,936,242
Working Capital Changes / Adjustments for		
Inventories	(8,173,696)	11,517,428
Receivables	(123,452,257)	27,339,336
Loans & Advances and Other Current Assets	(28,568)	9,782,596
Trade Payables and Other current liabilities	280,965,490	143,731,654
Cash used / (generated) from operations	149,310,967	192,371,015
Direct Taxes paid	1,778,734	
Net used operating activities (A)	108,810,263	242,307,257
Cash flow From Investing Activities		
Purchase of Fixed Assets	2,922,022	(16,372,238)
Sale of Fixed Assets	(235,000)	266,667
Investments Made	9,270,000	(296,341,621)
Interest received	(13,521,829)	3,208,111
Non-current assets and liabilities	(29,624,767)	283,134
Net Cash from investing activities	(31,189,574)	(308,955,947)
Cash flow From Financing Activities		
Proceed from issue of share Capital, Share Application Money & Share Premium	(160,750,000)	55,000
Proceed from Borrowings	36,140,300	48,712,233
Interest and finance charges	34,326,065	(32,165,489)
Dividend Paid	5,859,177	-
Preliminary expenses	-	(172,997)
Net cash from financing activities	(84,424,457)	16,428,747
Total Cash Inflow(1+2+3)	(6,803,769)	(50,219,943)
Net Increase/Decrease in cash or cash Equivalent	(6,803,769)	(50,219,943)
Cash & Cash Equivalent at the beginning of the Year	3,755,570	53,975,513
Cash and Cash Equivalent at the end of the year	10,559,339	3,755,570

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



NOTES TO THE FINANCIAL STATEMENTS

Amount in (Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
	Numbers		Numbers	
2.1 : SHARE CAPITAL				
Authorized Capital				
1,60,00,000 Equity Shares of Rs 10 each (1,50,00,000 equity share of Rs. 10 each)	16,000,000	160,000,000	15,000,000	150,000,000
Issued, Subscribed & Paid up				
1,23,18,353 Equity Shares of Rs. 10 each (1,17,18,353 Equity share of Rs 10 Each)	12,318,353	123,183,530	11,718,353	117,183,530
	12,318,353	123,183,530	11,718,353	117,183,530

a) Reconciliation of the number of shares outstanding as at the beginning and at the end of the year

Shares outstanding as at the beginning of the year	11,718,353	117,183,530	11,718,353	117,183,530
Shares at the issued during the year	600,000	6,000,000	-	-
Shares outstanding as at the end of the year	12,318,353	123,183,530	11,718,353	117,183,530

b) Shares reserved for issue under options The maximum number of shares reserved under ESOS 2010 is 116000

c) Out of the above, shares allotted as Bonus by capitalisation of reserves

d) **Shareholders holding more than 5% shares**

Name of the shareholder	As at 31.03.2014		As at 31.03.2013	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Anil Agarwal	5265000	44.93	5265000	44.93
Kridhan Infrastructure (P) Ltd	2276200	19.42	2276200	19.42

e) Rights and Preference attached

The company has only one class of equity shares having par value of `10 per share. Each share holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.



NOTES TO THE FINANCIAL STATEMENTS

2.2 : RESERVES AND SURPLUS

Amount in (Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
Securities Premium Account				
Opening Balance as the beginning of the year	346,201,848		385,343,494	
Add: Additions during the year	114,000,000		-	
Less: Issue Expenses adjusted	-		39,141,646	
Closing Balance as at the year end		460,201,848		346,201,848
Issue and Other Expenses				
Opening Balance			(43,130,379)	
Add: (Incurred)/ Adjusted during the year			3,988,733	
Less: Adjusted against Securities Premium			39,141,646	
Closing Balance as at the year end			-	-
Statement of Profit and Loss Account				
Opening Balance as the beginning of the year	63,698,112		53,754,393	
Add: Additions during the year from Statement of Profit & Loss	2,790,351		9,943,719	
Closing Balance as at the year end		66,488,463		63,698,112
Total Reserves & Surplus		526,690,311		409,899,960

2.2.1 : SHARE APPLICATION MONEY

Particulars	As at 31.03.2014	As at 31.03.2013
Share Application Money pending allotment	40,805,000	55,000
Total	40,805,000	55,000

2.3 : LONG TERM BORROWINGS

Particulars	As at 31.03.2014	As at 31.03.2013
Secured Term Loans from:		
- Banks (including interest due)	70,729,052	97,366,361
- Financial Institution(s) (including interest due)	579,736	1,675,739
Less: Current Liabilities of Long term borrowings		
Total Long Term Borrowings	71,308,788	99,042,100

a) Security Details

- i) The Term Loan facility from Banks are along with interest are secured (incl additional security) by EM of Factory, Land and Building of the plant of the company at Khopoli
- ii) Further secured by Personal Guarantee of Anil Agarwal

b) Repayment Schedule

The term loans are repayable in 72 EMI commencing from April 2009

2.4 : DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31.03.2014		As at 31.03.2013	
Deferred Tax Liability				
Timing Difference on account of difference in depreciation and Gratuity	8,247,164		6,980,077	
Deferred Tax Asset				
	-		-	
Deferred Tax Liability		8,247,164		6,980,077



NOTES TO THE FINANCIAL STATEMENTS

2.5 : OTHER LONG TERM LIABILITIES		Amount in (Rs.)	
Particulars	As at 31.03.2014	As at 31.03.2013	
a) Trade Payables			
=- to related parties			
=- to others			
b) Others	847,004	547,740	
Other Long Term Liabilities		847,004	547,740

2.6 : OTHER LONG TERM PROVISIONS			
Particulars	As at 31.03.2014	As at 31.03.2013	
Provision for Employee benefits	346527	346,527	
Other Long Term Provisions		346,527	346,527

2.7 : SHORT TERM BORROWINGS			
Particulars	As at 31.03.2014	As at 31.03.2013	
Secured			
Working Capital facilities from Bank	116,571,805	124,978,793	
Short Term Borrowings		116,571,805	124,978,793

(Secured by Equitable Mortgage of the Factory Land & Building Situated at Village Vanwathe, Khopli, Taluka, Khalapur, Raigad, Maharashtra. Further, secured by charge on Plant & Machineries of the company)

2.8 : TRADE PAYABLES			
Particulars	As at 31.03.2014	As at 31.03.2013	
a) Total outstanding dues to Micro Enterprises and Small Enterprises (Refer footnote below)		-	
b) Total outstanding other than (a) above :		-	
- to related parties			
- to others	36,146,788	112,476,797	
Trade Payables		36,146,788	112,476,797

There is no supplier covered under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act). This information and the information given above has been determined based on the details regarding the status of the suppliers obtained by the Company. This has been relied upon by the auditors.

2.9 : OTHER CURRENT LIABILITIES			
Particulars	As at 31.03.2014	As at 31.03.2013	
Current Maturities of Long term borrowings		-	
Other Payables:			
- Statutory Dues	2,003,789	3,113,720	
- Creditors for Capital Expenditure	1,702,571	4,166,413	
- Creditors for Revenue Expenditure	2,331,531	3,278,242	
- Others	366,106	200,481,102	
Other Current Liabilities		6,403,998	211,039,478

2.10 : SHORT TERM PROVISIONS			
Particulars	As at 31.03.2014	As at 31.03.2013	
Provision for Tax	2,629,789	1,778,734	
Short Term Provisions		2,629,789	1,778,734



NOTES TO THE FINANCIAL STATEMENTS

Note No. 2.11 and 2.12

Name of the Asset	Rate of Deprn.	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on 01-04-13	Addition	Deduction	As on 31-03-14	As on 01-04-13	For the year	Adjustment	Profit on sale	As on 31-03-14	As on 31-03-13	
Land & Land Development	0.00%	23,228,776	-	-	23,228,776	-	-	-	-	-	23,228,776	23,228,776
Factory Building	3.34%	11,416,550	33,000	-	11,449,550	2,096,021	382,234	-	2,478,255	8,971,295	9,320,529	9,320,529
Plant & Machineries	4.75%	135,456,009	2,843,260	-	138,299,269	17,837,196	6,532,008	-	24,369,204	113,930,065	117,618,813	117,618,813
Computer & Accessories	16.21%	6,614,356	45,762	-	6,660,118	2,390,306	1,077,029	-	3,467,335	3,192,784	4,224,050	4,224,050
Furniture & Fixtures	6.33%	4,377,454	-	-	4,377,454	955,662	277,093	-	1,232,755	3,144,699	3,421,792	3,421,792
Vehicles	9.50%	5,690,170	-	527,575	5,162,595	888,369	511,318	(145,073)	1,254,615	3,907,980	4,801,801	4,801,801
Temporary Structure	100%	-	-	-	-	-	-	-	-	-	-	-
Trade Mark	4.75%	34,000	-	-	34,000	3,230	1,615	-	4,845	29,155	30,770	30,770
		186,817,316	2,922,022	527,575	189,211,763	24,170,784	8,781,297	(145,073)	32,807,008	156,404,754	162,646,531	162,646,531
Capital Work in Progress		23,511,968	-	-	23,511,968	-	-	-	-	23,511,968	23,511,968	23,511,968
Total		210,329,284	2,922,022	527,575	212,723,731	24,170,784	8,781,297	(145,073)	32,807,008	179,916,722	186,158,499	186,158,499
Previous Year Figures		194,679,677	16,372,238	722,631	210,329,284	16,154,486	8,163,755	(174,456)	24,170,785	186,158,499	178,525,191	178,525,191



NOTES TO THE FINANCIAL STATEMENTS

2.13	LONG TERM ADVANCES	Amount in (Rs.)			
Particulars	As at 31.03.2014		As at 31.03.2013		
	Capital Advances	318,281		29,089,152	
	Long Term Advances		<u>318,281</u>	<u>29,089,152</u>	
2.14	OTHER NON CURRENT ASSETS				
	Retention Money, Deposits, Credit Receivable and Others	8,078,565		8,633,197	
	Other Non Current Assets		<u>8,078,565</u>	<u>8,633,197</u>	
2.15	INVENTORIES <i>(As certified, verified and valued by the management)</i>				
	Consumables & General Stores	486,838		-	
	Stock in Hand	113,150,392		121,810,926	
	Inventories		<u>113,637,230</u>	<u>121,810,926</u>	
2.16	TRADE RECEIVABLES				
	Unsecured, Considered Good				
	Over six months from Due date	143,644,524		152,076,024	
	Others	52,812,044		167,832,801	
	Out of which due from related parties	0		18221641	
	Trade Receivables		<u>196,456,568</u>	<u>319,908,825</u>	
2.17	CASH AND CASH EQUIVALENT				
	Cash on Hand	1,500,154		607,361	
	Balance with Bank in current account(s)	6,033,003		347,529	
	Fixed Deposit including Accrued interest	3,026,182	10,559,339	2,800,680	
	Cash and Cash Equivalent		<u>10,559,339</u>	<u>3,755,570</u>	
2.18	SHORT TERM LOANS AND ADVANCES				
	Unsecured, Considered Good				
	ICD Given	24,767,291		15,063,801	
	Unsecured Loan given (Blue Diamond Construction)	173,425		1,673,425	
	Staff Advances	1,092,875		1,297,311	
	Security Deposits	1,743,000		1,743,000	
	Others	45,539,964		37,929,709	
	Short Term Loans and Advances		<u>73,316,555</u>	<u>57,707,246</u>	
2.19	OTHER CURRENT ASSETS				
	VAT Paid (pending scrutiny)	1,677,879		-	
	Prepaid Expenses	93,146		129,454	
	Advance to Suppliers	41,099,205		57,307,614	
	TDS, Advance Tax and other tax credits available	2,415,592		3,486,631	
	Expenses for Acquisition	-		-	
	Other Current Assets		<u>45,285,822</u>	<u>60,923,699</u>	



NOTES TO THE FINANCIAL STATEMENTS

2.20	REVENUE FROM OPERATIONS	Amount in (Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013		
Sale of Goods	332,998,692	470,871,403		
Income from Services	43,919,027	37,064,899		
Revenue from Operations	376,917,719	507,936,302		
2.21	OTHER INCOME			
Other Operating Income	3,613,054.00	6,017,449.77		
Non Operating Income	13,593,229	3,208,111		
Other Income	17,206,283	9,225,561		
2.22	PURCHASES	Amount in (Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013		
Traded Inventory		313,278,998	416,134,342	
Purchases	313,278,998	416,830,320		
2.23	EMPLOYEE COSTS			
Salaries and Wages	8,611,552	10,565,521		
Employee welfare and other expenses including Bonus	24,129	399,480		
Employee Costs	8,635,681	10,965,001		
2.24	FINANCEC COSTS			
Interest & Discounting Charges paid to Bank(s) and FI	32,815,144	30,630,703		
Interest paid to Others	549,062	920,606		
Other Chargres	961,859	1,285,233		
Finance Cost	34,326,065	32,836,542		
2.25	OTHER EXPENSES			
Factory Expenses	4,534,436	13,626,868		
Administrative, Selling and Other Expenses	3,699,924	14,331,726		
Loss on sale of Fixed Assets	147,502	-		
Employee Costs	8,381,862	27,958,594		



NOTES TO THE FINANCIAL STATEMENTS

- 2.26 Fixed Assets, Stocks and Cash balance were physically verified by the management. The Certification of the same given by the management has been relied upon by the auditors.
- 2.27 The current assets, loans and advances have the values at least equal to the amount at which they are stated in the Balance sheet on their realisation in ordinary course of business. Provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 2.28 Balances of Current assets and current liabilities are subject to confirmation and consequential adjustment, if any. During the year, the management has done assignment of some of its receivables / payables as per mutual discussions with the respective parties. The necessary documentation in respect of the same are under execution.
- 2.29 In absence of the parties registered as micro, small or medium as defined under the Micro Small & Medium Enterprise Development Act 2002, the relevant information has been considered as NIL. Hence, the required discloses under the MSMED Act are not given.
- 2.30 In view of the nature of the business of the company being as per the specification of the customers, the quantitative details are given to the extent available and are not of comparable items.

2.31 **LICENSED AND INSTALLED CAPACITIES AND PRODUCTION:**

Class of products	Licensed Capacity	Installed Capacity
Cutting and beinding of steel products	27000	27000

2.32 **PURCHASE OF INVENTORY (incl incidental expenses)**

	Value Rs. in Lacs
Imports	331.15
	(Nil)
Indigenous	2,801.64
	(3,132.79)

Quantitative Details of Sales / Purcahse / Processed of principal items

	Qty. In tonnes
Opening Stock	2,844.49
Purchases / Inwards	7,044.72
Sales / Outwards	9,889.21
Closing Stock	7,232.27
	2,656.94



NOTES TO THE FINANCIAL STATEMENTS

2.34 Segment Reporting

The company operates in only one segment. Hence, there are no other reportable segment as per AS - 17 issued by ICAI.

2.35 Related Party Transaction (AS 18)

Amount in (Rs.)					
Sr. No.	Name of the Party	Relationship	Nature of Transaction	Volume of Transaction during the period 01-04-13 to 31-03-14	Amount outstanding as on 31-03-14
1	Anil Agrawal	KMP	Shares Alloted	Nil (Nil)	52650000 (52650000)
2	Kridhan Infrastructures (P) Ltd	KMP intrested concern	Shares Alloted	Nil (Nil)	22762000 (22762000)
3	Krishna Devi Agrawal	KMP	Shares Alloted	Nil (Nil)	100000 (100000)
4	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Sales, Job work and Hire Charges	94704245 (63992632)	Nil (18221641)
5	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Purchases	48812117 (47809792)	
6	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Payment for purchases	42832510	
7	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Receipt for Sales & adj	91234941	
8	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Others	1211450 (43840955)	
9	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Loan repaid and Misc Transaction	Nil (43840955)	Nil (Nil)
10	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Payment for acquisiton of shares	9270000 (Nil)	Nil (Nil)
11	Kridhan Petrochemicals (P) Ltd	KMP intrested concern	Received for share warrants	35500000 (Nil)	35500000 (Nil)
12	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Investment made	Nil (Nil)	296341621 (Nil)
13	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Others	2435980 (315051103)	4773000 (594048)
14	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Dividends Receivable	11965312 (Nil)	
15	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Dividends Received	10222340 (Nil)	
16	Readymade Steel Hongkong Ltd	Subsidiary Company	Expenses made	Nil (Nil)	388636 (Nil)
17	Kridhan Infrsolutions (P) Ltd	KMP intrested concern	Balance transferred to ICD	16922788 (Nil)	16922788 (Nil)



NOTES TO THE FINANCIAL STATEMENTS

2.36 Earnings per Share (EPS)

The Computation of EPS is set out below :

Amount in (Rs.)

Particulars	For the year ended 31st March 2014 Basic & Diluted	For the year ended 31 March, 2013 Basic & Diluted
Earnings		
Net Profit for the year	8,649,528	9,943,719
Shares		
Number of Shares at the beginning of the year	11715653	11715653
Equity Shares allotted during the year	600000	0
Total number of Equity Shares outstanding during the year	12315653	11715653
Weighted average number of equity shares outstanding during the year - Basic	11724928	11715653
Weighted average number of equity shares outstanding during the year - Diluted	11724928	11715653
Face Value	10	10
Earnings per share Basic	0.74	0.85
Earnings per share Diluted	0.74	0.85

2.37 The company has two subsidiaries Readymade Steel Singapore Pte Ltd. and Readymade Steel Hongkong Ltd. The company has made long term investment in the equity of these companies. There are no material transaction in Readymade Steel Hongkong Ltd. however, there has been considerable business in Readymade Steel Singapore Pte Ltd. which has acquired KH Foges Pte Ltd., a leading foundation engineering company in Singapore. The company has invested significant amount in Readymade Steel Singapore Pte Ltd. as long term equity investments for these activities. During the year the company has also acquired the business of Kridhan Infra solutions (P) Ltd. for availing the benefits of operational synergy.

2.38 Contingent liabilities not provided for:

**Amount in
Rs. Lacs**

Corporate Guarantees issued to parties

Income Tax Demand Recd

17.43

(amount deposited under protest Rs. 8.55 Lacs)

(35.57)

Income tax and VAT liabilities in respect of pending / ongoing assessments

Not
Ascertainable

2.39 Previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to current years presentation.

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



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

AUDITOR'S REPORT TO READYMADE STEEL INDIA LIMITED

We have audited the accompanying statement of consolidated financial results of Readymade Steel India Limited for the year ended March 31, 2014 and its subsidiaries (including step down subsidiaries), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to express an opinion on the results based on our audit of the related consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our report.

The statement reflects the Group's share of Assets (Net) of Rs. 44,324 Lacs, Revenues of Rs. 64218 Lacs and Profit after tax of Rs. 4405 Lacs relating to its subsidiaries including step down subsidiaries whose results have been audited by other auditors under the respective local laws and whose reports have been considered by us in submitting our report.

Based on our audit conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of audited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

Sd/-
CA Narendra Khandal
Partner
M No. 065025

Mumbai, May 27, 2014



CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2014

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2014		As at 31.03.2013	
I. EQUITY & LIABILITIES					
(1) Shareholders' funds					
a) Share Capital	2.1	123,183,530		117,183,530	
b) Reserves & Surplus	2.2	1,142,042,372	1,265,225,902	629,078,000	746,261,530
Share Application Money			40,805,000		55,000
Minority Interest			174,084,727		120,559,713
(2) Non Current Liabilities					
a) Long term borrowings	2.3	713,491,370		806,771,695	
b) Deferred Tax Liabilities	2.4	8,566,358		77,365,772	
c) Other Long term liabilities	2.5	666,787,032		565,065	
d) Long - term provisions	2.6	346,527	1,389,191,287	346,527	885,049,060
(3) Current Liabilities					
a) Short Term Borrowings	2.7	452,353,089		323,242,562	
b) Trade Payables	2.8	855,295,523		378,209,337	
c) Other Current Liabilities	2.9	1,144,488,435		767,360,577	
d) Short-term provisions	2.10	44,151,124	2,496,288,171	49,865,315	1,518,677,791
TOTAL			<u>5,365,595,086</u>		<u>3,270,603,094</u>
II. ASSETS					
(1) Non - Current Assets					
a) Fixed Assets					
i) Tangible Fixed Assets	2.11	1,665,570,574		1,212,435,411	
ii) Capital Work in Progress	2.12	23,511,968	1,689,082,542	23,511,968	1,235,947,379
b) Goodwill on consolidation			179,405,801		45,599,955
c) Non Current Investment		275,962,142		19,627,387	
Investment in subsidiaries					
d) Long Term Loans and Advances	2.13	318,281		29,089,152	
e) Other non-current assets	2.14	9,359,268	285,639,691	8,633,197	57,349,736
(2) Current Assets					
a) Inventories	2.15	192,649,693		123,184,376	
b) Trade Receivables	2.16	1,311,227,908		457,471,534	
c) Cash and Cash Equivalents	2.17	176,879,496		126,498,840	
d) Short Term Loans and Advances	2.18	66,804,961		56,731,246	
e) Other Current Assets	2.19	1,463,904,994	3,211,467,052	1,167,820,027	1,931,706,024
TOTAL			<u>5,365,595,086</u>		<u>3,270,603,094</u>
Significant Accounting Policies	1		(0)		(0)

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Amount in Rs.)

Particulars	Note No.	2013-14	2012-13
I. Revenue from Operations	2.20	6,798,720,507	4,691,510,040
II. Other income	2.21	79,623,176	109,974,771
III. Total Revenue (I + II)		6,878,343,683	4,801,484,811
IV. Expenses			
Cost of materials consumed			
Purchases of Stock-in-Trade and other direct exp	2.22	5,596,397,147	2,177,354,222
Changes in inventories of finished goods work-in-progress and Stock-in-Trade. (Increase)/ Decrease		(31,991,279)	11,517,428
Employee benefits expense	2.23	346,501,245	290,580,207
Finance costs	2.24	99,717,506	76,637,812
Depreciation		214,429,449	154,153,222
Other Expenses	2.25	147,648,678	1,676,853,193
Total Expenses		6,372,702,745	4,387,096,084
V. Profit before exceptional and extraordinary items and tax		505,640,938	414,388,727
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		505,640,938	414,388,727
VIII. Extraordinary Items			-
IX. Profit before tax		505,640,938	414,388,727
X. Tax expense:			
(1) Current tax		54,891,103	45,428,940
(2) Deferred tax		1,506,028	(2,832,230)
XI. Profit for the year after tax		449,243,807	371,792,017
Minority Interest		48,814,435	28,665,328
Profit after Minority Interest		400,429,372	343,126,689
Earnings Per Share			
Basic		34.15	29.28
Diluted		34.15	29.28

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Amount in Rs.)

STATEMENT OF CASH FLOW	FY 2013-14	FY 2012-13
Cash flow from Operating Activities		
Net Profit before tax and adjustment of extraordinary items net of prior year adjustment	505,640,938	414,388,727
Adjustments for		
Depreciation	214,429,449	154,153,222
Preliminary expenses	-	-
Profit / (loss) on sale of assets	(147,502)	308,508
Exchange Loss	-	671,053
Interest and other non operating income received	(14,967,285)	(3,208,111)
Deferred Tax	(68,799,414)	67,553,465
Interest & Finance charges	99,717,506	75,966,759
Provisions	(5,714,191)	44,193,534
Operating Profit before working capital changes	730,159,501	754,027,158
Working Capital Changes / Adjustments for		
Inventories	(69,465,317)	10,143,978
Receivables	(853,756,374)	(110,223,373)
Loans & Advances and Other Current Assets	(419,621,174)	(1,090,200,000)
Trade Payables and Other current liabilities	854,214,044	970,911,721
Cash generated from operations	(488,628,820)	(219,367,673)
Direct Taxes paid		
(other than Advance payments)		-
Net cash from (used in) operating activities (A)	241,530,680	534,659,484
Cash flow From Investing Activities		
Purchase of Fixed Assets	(667,564,612)	(1,530,492,286)
Sale of Fixed Assets	722,631	266,667
Investments Made	(256,334,755)	19,627,387
Interest and other non operating income received	14,967,285	3,208,111
Net Cash from (used in) investing activities	(908,209,452)	(1,507,390,122)
Cash flow From Financing Activities		
Proceed from issue of share Capital & Share Premium incl share application money	160,750,000	55,000
Proceed from Borrowings	35,830,201	954,705,597
Interest and finance charges	(99,717,506)	(75,966,759)
Preliminary expenses	-	-
Other long term liabilities etc.	700,477,565	300,459
Minority Interest	53,525,014	120,559,713
Goodwill on consolidation	(133,805,846)	45,599,955
Net cash from financing activities	717,059,428	1,045,253,965
Total Cash Inflow(1+2+3)	50,380,656	72,523,328
Net Increase/Decrease in cash or cash Equivalent	50,380,656	72,523,328
Cash & Cash Equivalent at the beginning of the Year	126,498,840	53,975,513
Cash and Cash Equivalent at the end of the year	176,879,496	126,498,840

In terms of our report of even date

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E

For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.

Sd/-
Anil Agrawal
Managing Director

Sd/-
Satyajit Das
Whole time Director

Sd/-
CA Narendra Khandal
PARTNER
M No. 065025

Sd/-
Binal Khosla
Company Secretary

Mumbai
Date: 27th May, 2014



NOTES TO THE FINANCIAL STATEMENTS

Note No. 1.1 : Basis of Presentation

The consolidated financial statements of ReadyMade Steel Limited ('RMS' or 'the Company') and its subsidiary companies (collectively known as "The Group") have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the notified Accounting Standards issued by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Note No. 1.2 : Significant Accounting Policies on Consolidated Financial Statements

Principles of consolidation

- i) The consolidated financial statements of the Group have been prepared in accordance with the Accounting Standard 21 'Consolidated Financial Statements' notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
- ii) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.
- iii) The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating all intra group transactions.
- iv) The excess of cost to the Company of its investments in subsidiary companies over its share of the equity of the subsidiary companies at the dates on which the investments in the subsidiary companies are made, is recognised as 'Goodwill' being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investment of the Company, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statements. The goodwill / Capital Reserve is being recognised on net basis.
- v) Minority interest in the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separately from liabilities and equity of the company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of the equity interest of minority as on the date of investment, the movement in equity pertaining to minority interest and their share in profit /loss.
- vi) The following 100% subsidiary companies have been considered for the purpose of consolidated financial statements:
 - i) Kridhan Infra Solutions Private Limited
 - ii) ReadyMade Steel Singapore PTE Limited
 - iii) ReadyMade Steel Hongkong Limited

(a) Basis of Accounting

The Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting principles generally accepted in India (GAAP) and comply in material respect with the mandatory Accounting Standards ("AS") issued by the Institute of Chartered Accountants of India and notified under the Companies Accounting Statndard Rules, to the extant applicable and with the relevant provisions of the Companies Act, 1956 except accounting for tax demands and Bonus which are accounted for on Cash Basis.

(b) Use of estimates

The preparation of Financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of Assets and Liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of the revenue and expenses for the year. Actual result could differ from these estimates is recognised prospectively in the current and future periods.

(c) Fixed Assets

Fixed Assets are capitalised at acquisition cost and any cost directly attributable to bringing the assets to their working condition for the intended use.

- (d) Depreciation on fixed assets is provided on straight line method at the rates prescribed under Schedule XIV of the Companies Act, 1956.



NOTES TO THE FINANCIAL STATEMENTS

(e) Inventories

Inventories comprising of saleable stock are valued at cost or net realisable value, whichever is lower.

Consumable stock are valued at Cost

(f) Revenue Recognition

Revenue is recognised when the property in the goods is transferred in favor of the customer, which normally coincides with the date of physical delivery. In case of transit sales where goods are transferred by transfer of the documents of title, revenue is recognised on the transfer of the document of title.

Interest on Fixed Deposits is recognised on accrual basis.

Income from sale of Scrap is accounted on cash basis.

(g) Foreign currency transactions

Transactions in foreign currencies are accounted at the prevailing exchange rates. Year end balances of payables are translated at applicable year end rates and resultant translation differences are recognised in the Statement of Profit and Loss.

(h) Retirement Benefits

Gratuity expenses are accounted for on accrual basis. Provident fund contribution are charged in the year / period the same are incurred.

(i) Borrowing Costs

Interest/Finance Cost on loans specifically borrowed for and expansion of projects, upto the point when the project is ready for start of commercial production is charged to the capital cost of the projects concerned. All other borrowing costs are charged to revenue.

(j) Impairment of Assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

(k) Prior period and extraordinary items

The nature and amount of prior period items and extraordinary items are separately disclosed in the statement of profit and loss in a manner that their impact on current profit and loss account can be perceived.

(m) Income Tax expenses

Income Tax expense comprise of current tax and deferred tax charge or credit.

Current Tax

The current charge for Income taxes is calculated in accordance with the relevant tax regulations applicable to Company.

Deferred Tax

Deferred Tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charges or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and is written -up to reflect the amount that is reasonably or virtually certain, as the case may be, to be realised in future.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable rights to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.



NOTES TO THE FINANCIAL STATEMENTS

(n) Earnings per Share

The basic Earnings Per Share (EPS) is computed by dividing the annualised net profit after tax for the period by the weighted average number of equity shares outstanding as at the end of the period. For the purpose of calculating diluted earnings per share, net profit after tax for the period and the weighted average number of outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

(o) Provisions, Contingent liability and Assets

Provisions are recognized in terms of Accounting Standard-29 "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, where there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are recognized only when there is a possible obligation from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent Assets are neither recognised nor disclosed.

- (p) The company has incurred expenses on account of Preliminary and pre-operative expenses, other than issue expenses. The benefit of these expenses are likely to be availed by the company over a period. Hence the same are not charged off fully but are amortised over the period of benefits.

2.1 : SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
	Numbers		Numbers	
Authorized Capital 1,60,00,000 Equity Shares of Rs 10 each (150,00,000 equity share of Rs. 10 each)	16,000,000	160,000,000	15,000,000	150,000,000
Issued, Subscribed & Paid up 1,23,18,353 Equity Shares of Rs. 10 each (1,17,18,353 Equity share of Rs 10 Each)	12,318,353	123,183,530	11,718,353	117,183,530
	12,318,353	123,183,530	11,718,353	117,183,530

a) Reconciliation of the number of shares outstanding as at the beginning and at the end of the year

	As at 31.03.2014		As at 31.03.2013	
	Numbers		Numbers	
Shares outstanding as at the beginning of the year	11,718,353	117,183,530	11,718,353	117,183,530
Shares at the issued during the year	600,000	6,000,000	-	-
Shares outstanding as at the end of the year	12,318,353	123,183,530	11,718,353	117,183,530

- b) Shares reserved for issue under options The Maximum number of shares reserved under ESOD 2010 is 116000

c) Shareholders holding more than 5% shares

Name of the shareholder	As at 31.03.2014		As at 31.03.2013	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Anil Agarwal	5265000	44.93	5265000	44.93
Kridhan Infrastructure (P) Ltd	2276200	19.42	2276200	19.42



NOTES TO THE FINANCIAL STATEMENTS

- e) Rights and Preference attached The company has only one class of equity shares having par value of 10 per share. Each share holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

2.2 : RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
Securities Premium Account				
Opening Balance as the beginning of the year	346,201,848		385,343,494	
Add: Additions during the year	[114,000,000		-	
Less: Issue Expenses adjusted	-		39,141,646	
Closing Balance as at the year end		460,201,848		346,201,848
Issue and Other Expenses				
Opening Balance			(43,130,379)	
Add: (Incurred)/ Adjusted during the year	-		3,988,733	
Less: Adjusted against Securities Premium	-		39,141,646	
Closing Balance as at the year end		-		-
Statement of Profit and Loss Account / General Reserves				
Opening Balance as the beginning of the year	282,876,152		53,754,393	
Add: Additions during the year	400,429,372		343,126,689	
Less: Considered as part of Minority Interest & Goodwill on consolidation	1,465,000		114,004,930	
Less: Utilised during the year			-	
Closing Balance as at the year end		681,840,524		282,876,152
Total Reserves & Surplus		[1,142,042,372]		[629,078,000]

2.3 : LONG TERM BORROWINGS

Particulars	As at 31.03.2014		As at 31.03.2013	
Secured Term Loans from:				
- Banks (including interest due)		712,911,634		576,690,731
- Financial Institution(s) (including interest due)		579,736		1,675,739
Hire Purchase Creditors		-		228,405,225.39
Total Long Term Borrowings		713,491,370		806,771,695

a) Security Details

- The Term Loan facility from Banks are along with interest are secured (incl additional security) by EM of Factory, Land and Building of the plant of the company at Khopoli
- Further secured by Personal Guarantee of Anil Agarwal

b) Repayment Schedule

The term loans are repayable in 72 EMI commencing from April 2009

2.4 : DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31.03.2014		As at 31.03.2013	
Deferred Tax Liability				
Timing Difference on account of difference in depreciation and Gratuity	8566357.913		77,365,772	
Deferred Tax Asset			-	
Deferred Tax Liability		8,566,358		77,365,772



NOTES TO THE FINANCIAL STATEMENTS

2.5 : OTHER LONG TERM LIABILITIES

Particulars	As at 31.03.2014		As at 31.03.2013	
a) Trade Payables				
-- to related parties				
-- to others				
b) Others - Foreign Ops	665,940,027		565,065	
c) Others	847004.48			
Other Long Term Liabilities		666,787,032		565,065

2.6 : OTHER LONG TERM PROVISIONS

Particulars	As at 31.03.2014		As at 31.03.2013	
Provision for Employee benefits	346,527		346,527	
Other Long Term Provisions		346,527		346,527

2.7 : SHORT TERM BORROWINGS

Particulars	As at 31.03.2014		As at 31.03.2013	
Secured				
Working Capital facilities from Bank		452353088.8		323,242,562
Short Term Borrowings		[452,353,089]		323,242,562

(Secured by Equitable Mortgage of the Factory Land & Building Situated at Village Vanwathe, Khopli, Taluka, Khalapur, Raigad, Maharashtra. Further, secured by charge on Plant & Machinerries of the company)

2.8 : TRADE PAYABLES

Particulars	As at 31.03.2014		As at 31.03.2013	
a) Total outstanding dues to Micro Enterprises and Small Enterprises (Refer footnote below)			-	
b) Total outstanding other than (a) above :			-	
- to related parties				
- to others	855295523.5		378,209,337	
Trade Payables		855,295,523		378,209,337

There is no supplier covered under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act). This information and the information given above has been determined based on the details regarding the status of the suppliers obtained by the Company. This has been relied upon by the auditors.

2.9 : OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2014		As at 31.03.2013	
Current Liabilities of Long term borrowings	28,860,000			
Other Payables:				
- Statutory Dues	2,003,789		3,389,889	
- Creditors for Capital Expenditure	1,702,571		4,166,413	
- Creditors for Revenue Expenditure	2,331,531		3,278,242	
- Hire Purchase Creditors	193,009,950		164,469,543	
- Others	916,580,593		592,056,490	
Other Current Liabilities		1,144,488,435		767,360,577

2.10: SHORT TERM PROVISIONS

Particulars	As at 31.03.2014		As at 31.03.2013	
Provision for Tax		44,151,124		49,865,315
Less: Adjustments for earlier years				
Short Term Provisions		44,151,124		49,865,315



NOTES TO THE FINANCIAL STATEMENTS

Note No. 2.11 and 2.12 :

Name of the Asset	GROSS BLOCK			DEPRECIATION				NET BLOCK				
	As on 01-04-13	Addition	Addition of subsidiaries	Deduction	As on 31-03-14	As on 01-04-14	Addition on acquisition of subsidiaries	For the year	Adjustment	Profit on sale	As on 31-03-14	As on 31-03-13
Land & Land Development	2322876	0	0	0	2322876	0	0				2322876	2322876
Factory Building	11416550				11416550	2096021	381313				8939216	9320529
Plant & Machineries	1268659170	14038629	586501828		1869199628	342821326	218766231	166701427			1140910643	925837644
Computer & Accessories	6614356	255466			6869822	2390306	1100411				3379105	4224050
Furniture & Fixtures	8141662	31367	3764208		11937236	3699142	2397861	862564			4977670	4442520
Vehicles	31777830	1819246	26087660	722631	58962106	12966651	9568311	5548277	-147456	-308508	31026123	18810980
Temporary Structure	0				0	0	0	0			0	0
Trade Mark	34000				34000	3230		1615			29155	30770
Leaseholds	94228249	0	94228249	0	188456498	27941527	17118257	10823271	0		132573443	66286721
Office Equipments	9752425	0	9752425		19504850	6804502	4895642	1908860			5895846	2947923
Construction Equipments	244102932	0	244102932	0	488205864	87618077	63949647	23668430			312969710	156484855
Containers	2981413	0	2981413	0	5962826	2160970	1645753	515217			1640887	820443
	1700937364	16144708	967418715	722631	2683778156	488501953	318341701	211511384	-147456	-308508	1665570574	1212435411
Capital Work in Progress	23284438	227530			23511968	0					23511968	23284438
Total	1724221802	16372238	967418715	722631	2707290124	488501953		211511384	-147456	-308508	1689082542	1235719649
<i>Previous Year Figures</i>	<i>165117527</i>	<i>39175191</i>		<i>9613041</i>	<i>194679677</i>	<i>8799392</i>		<i>16173852</i>	<i>8818759</i>	<i>0</i>	<i>178525191</i>	<i>156318135</i>



NOTES TO THE FINANCIAL STATEMENTS

2.13 LONG TERM ADVANCES		Amount in (Rs.)			
Particulars	As at 31.03.2014		As at 31.03.2013		
Capital Advances	318281		29,089,152		
Long Term Advances		318,281		29,089,152	
2.14 OTHER NON CURRENT ASSETS					
Particulars	As at 31.03.2014		As at 31.03.2013		
Retention Money, Deposits, Credit Receivable and Others	9,359,268		8,633,197		
Other Non Current Assets		9,359,268		8,633,197	
2.15 INVENTORIES					
Particulars	As at 31.03.2014		As at 31.03.2013		
<i>(As certified, verified and valued by the management)</i>					
Consumables & General Stores			-		
Stock in Hand	192,649,693		123,184,375.87		
Inventories		192,649,693		123,184,376	
2.16 TRADE RECEIVABLES					
Particulars	As at 31.03.2014		As at 31.03.2013		
Unsecured, Considered Good					
Over six months from Due date	143,644,524		152,076,024		
Others	1,167,583,384		305,395,510		
Trade Receivables		1,311,227,908		457,471,534	
2.17 CASH AND CASH EQUIVALENT					
Particulars	As at 31.03.2014		As at 31.03.2013		
Cash on Hand	4,582,094		1,654,290		
Balance with Bank in current account(s)	169,271,220		122,043,870		
Fixed Deposit including Accrued interest	3,026,182	176,879,496	2,800,680	126,498,840	
Cash and Cash Equivalent		176,879,496		126,498,840	
2.18 SHORT TERM LOANS AND ADVANCES					
Particulars	As at 31.03.2014		As at 31.03.2013		
Unsecured, Considered Good					
ICD Given	7,844,503		15,063,801		
Unsecured Loan given (Blue Diamond Construction)	173,425		1,673,425		
Staff Advances	1,092,875		1,297,311		
Security Deposits	1,743,000		1,743,000		
Others	55,951,158		36,953,709		
Short Term Loans and Advances		66,804,961		56,731,246	
2.19 OTHER CURRENT ASSETS					
Particulars	As at 31.03.2014		As at 31.03.2013		
VAT Paid (pending scrutiny)	1,677,879		-		
Prepaid Expenses	93,146		129,454		
Advance to Suppliers	41,099,205		57,307,614		
Unbilled Revenue	1,128,680,234		1,032,638,197		
Other Current Assets	289,938,719		74,258,130		
TDS, Advance Tax and other tax credits available	2,415,812		3,486,631		
Expenses for Acquisition			-		
Other Current Assets		1,463,904,994		1,167,820,027	



NOTES TO THE FINANCIAL STATEMENTS

2.20 REVENUE FROM OPERATIONS		Amount in (Rs.)	
Particulars	As at 31.03.2014	As at 31.03.2013	
Sale of Goods	508,851,440	470,871,403	
Revenue from overseas operations	6,245,950,040	4,183,573,739	
Income from Services	43,919,027	37,064,899	
Revenue from Operations	6,798,720,507	4,691,510,040	
2.21 OTHER INCOME			
Other Operating Income	64655891	106766659.6	
Warehousing Charges		4843573.77	
Dividend		100749209.9	
Discount		85522.8	
Others		1088353.2	
Non Operating Income	14967285	3208111	
Other Income	79623176	109974770.6	
2.22 PURCHASES			
Traded Inventory	483672000.8	416134342.2	
Consumable & Stores		695977.5	
For overseas operations	5112725146	1760523803	
Direct Costs		0	
Purchases	5596397147	2177354123	
2.23 EMPLOYEE COSTS			
Particulars	As at 31.03.2014	As at 31.03.2013	
Salaries and Wages	346477115.8	247643897.1	
Employee welfare and other expenses including Bonus	24129	42936309.89	
Employee Costs	346501244.8	290580206.9	
2.24 FINANCEC COSTS			
Interest & Discounting Charges paid to Bank(s) and FI	98206585.06	74431973.15	
Interest paid to Others	549062.07	920606	
Other Chargres	961859.07	1285232.73	
Finance Cost	99717506.2	76637811.88	
2.25 OTHER EXPENSES			
Factory Expenses	23663435.82	13626868.12	
Expenses of Foreign operations	110837816	1648894698	
Administrative, Selling and Other Expenses	12999923.7	14331725.84	
Loss on sale of fixed assets	147502.2658		
Employee Costs	147648677.8	1676853292	



NOTES TO THE FINANCIAL STATEMENTS

- 2.26 Fixed Assets, Stocks and Cash balance were physically verified by the management. The Certification of the same given by the management has been relied upon by the auditors.
- 2.27 The current assets, loans and advances have the values at least equal to the amount at which they are stated in the Balance sheet on their realisation in ordinary course of business. Provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 2.28 Balances of Current assets and current liabilities are subject to confirmation and consequential adjustment, if any.
- 2.29 In absence of none of the parties are registered as micro, small or medium as defined under the Micro Small & Medium Enterprise Development Act 2002, the relevant information has been considered as NIL. Hence, the required disclosures under the MSMED Act are not given.

2.30 Segment Reporting

The group operates in two domestic segment, within India and outside India. The segment wise breakup is as under:

	<i>Rs. in Lacs</i>		
	Within India	Outside India	Total
Segment Revenue	3,769.18	64,218.03	67,987.21
Segment Results	86.50	4,405.94	4,492.44

2.3 Related Party Transaction (AS 18)

Sr. No.	Name of the Party	Relationship	Nature of Transaction	Volume of Transaction during the period 01-04-13 to 31-03-14	Amount outstanding as on 31-03-14
1	Anil Agrawal	KMP	Shares Alloted	Nil (Nil)	52650000 (52650000)
2	Kridhan Infrastructures (P) Ltd	KMP intrested concern	Shares Alloted	Nil (Nil)	22762000 (22762000)
3	Krishna Devi Agrawal	KMP	Shares Alloted	Nil (Nil)	100000 (100000)
4	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Sales, Job work and Hire Charges	94704245 (63992632)	Nil (18221641)
5	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Purchases	48812117 (47809792)	
6	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Payment for purchases	42832510	
7	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Receipt for Sales & adj	91234941	
8	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Others	1211450 (43840955)	
9	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Loan repaid and Misc Transaction	Nil (43840955)	Nil (Nil)
10	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Payment for acquisiton of shares	9270000 (Nil)	Nil (Nil)
11	Kridhan Petrochemicals (P) Ltd	KMP intrested concern	Received for share warrants	35500000 (Nil)	35500000 (Nil)



NOTES TO THE FINANCIAL STATEMENTS

Sr. No.	Name of the Party	Relationship	Nature of Transaction	Volume of Transaction during the period 01-04-13 to 31-03-14	Amount outstanding as on 31-03-14
12	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Investment made	Nil (Nil)	296341621 (Nil)
13	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Others	2435980 (315051103)	4773000 (594048)
14	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Dividends Receivable	11965312 (Nil)	
15	Readymade Steel Singapore PTE Ltd	Subsidiary Company	Dividends Received	10222340 (Nil)	
16	Readymade Steel Hongkong Ltd	Subsidiary Company	Expenses made	Nil (Nil)	388636 (Nil)
17	Kridhan Infr solutions (P) Ltd	KMP intrested concern	Balance transferred to ICD	16922788 (Nil)	16922788 (Nil)

2.3 Earnings per Share (EPS)

The Computation of EPS is set out below :

Particulars	For the year ended 31st March 2014	For the year ended 31 March, 2013
	Basic & Diluted	Basic & Diluted
Earnings		
Net Profit for the year	400,429,372	343,126,689
Shares		
Number of Shares at the beginning of the year	11715653	11715653
Equity Shares allotted during the year	600000	0
Total number of Equity Shares outstanding during the year	12315653	11715653
Weighted average number of equity shares outstanding during the year - Basic	11724928	11715653
Weighted average number of equity shares outstanding during the year - Diluted	11724928	11715653
Face Value	10	10
Earnings per share Basic	34.15	29.28
Earnings per share Diluted	34.15	29.28



NOTES TO THE FINANCIAL STATEMENTS

2.33 The company has accounted for liability on account of Employee retirement benefits on accrual basis but the same is not on actuarial basis as the amount of the same is not material. However, the actuarial valuation for the same shall be done in the coming year.

2.34 **Contingencies and Commitments:**

**Amount in
Rs. Lacs**

Corporate Guarantees issued to parties

35.57
(69.92)

Income tax and VAT liabilities in respect of pending / ongoing assessments

Not Ascertainable

2.35 The consolidated figures for the current year are in respect of the subsidiaries existing as at the last working day and the new subsidiaries formed during the year, which were not there last year. Accordingly, the previous year figures are not comparable.

In terms of our report of even date

**For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN : 302014E**

**For and on behalf of the Board of Directors
Kridhan Infra Limited
Formerly Known as Readymade Steel India Ltd.**

**Sd/-
Anil Agrawal
Managing Director**

**Sd/-
Satyajit Das
Whole time Director**

**Sd/-
CA Narendra Khandal
PARTNER
M No. 065025**

**Sd/-
Binal Khosla
Company Secretary**

**Mumbai
Date: 27th May, 2014**



FORM NO SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

KRIDHAN INFRA LIMITED (Formerly known as Readymade Steel India Ltd).

206/207, Tirupati Udyog,

I B Patel Marg, Goregaon (E),

Mumbai - 400063

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

(2) PARTICULARS OF NOMINEE/S –

- a) Name :
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail Id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR -

- a) Date of Birth
- b) Date of attaining majority
- c) Name of guardian
- d) Address of guardian

Name : _____

Address: _____

Name of the Security Holder (s) : _____

Signature _____

Witness with the name and address: _____

KRIDHAN INFRA LIMITED

REGD. OFFICE: 206/207, TIRUPATI UDYOG, IB PATEL MARG, GOREGAON (E), MUMBAI - 400063

CIN: L27100MH2006PLC160602

Tel No.+9122 40589589, Fax..+9122 40589599

Website: www.kridhan.com, Email ID: investor@kridhan.com

ATTENDANCE SLIP

8th Annual General Meeting

Reg. Folio/DP & Client No:..... No .of Shares.....

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 8thAnnual General Meeting of the Company at at Country Club, A/73, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri (West), Mumbai-400053 on Saturday,September 27, 2014 at 5.00 P.M..

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

Note: 1. Please fill this attendance slip and hand it over at the entrance of the Hall.

- 1. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
- 2. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.
- 3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

KRIDHAN INFRA LIMITED

REGD. OFFICE: 206/207, TIRUPATI UDYOG, IB PATEL MARG, GOREGAON (E), MUMBAI - 400063

CIN: L27100MH2006PLC160602

Tel No.+9122 40589589, Fax..+9122 40589599

Web site: www.kridhan.com, Email ID: investor@kridhan.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member (s) :

Registered Address:

E. Mail Id:..... Folio No./Client Id DP ID.....

I/We, being the member(s) holding ofshares of the above named Company, hereby appoint

1. Name:

Address:

E.mail ID..... Signature:..... or failing him

2. Name:

Address:

E.mail ID:..... Signature:..... or failing him

3. Name:

Address:

E.mail ID:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Saturday ,September 27, 2014 at Country Club, A/73, Opp Kia Park, Veera Desai Road, Prathmesh Complex, Andheri (West), Mumbai-400053 on Saturday ,September27, 2014 at 5:00 pm. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions		
		For	Against
	Ordinary Business		
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2014 including audited Balance sheet as at 31st March, 2014 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.		
2	To declare Final dividend on equity shares for the Financial Year 2013-2014.		
3	To appoint a Director in place of Mr. Satyajit Das (holding DIN 01573301), Director of the company who retires by rotation and being eligible offers himself for re-appointment.		
4	Appointment of Auditors.		
5	Special Business		
	Appointment of Mr. Mahesh Garg as an Independent Director		
6	Appointment of Mr. Abhijit Ranade as an Independent Director		
7	Appointment of Mr. Sandeep Mittal as an Independent Director		
8	Authority to Lease , Mortgage of whole or any part of Company to Directors		
9	Issue of Foreign Currency Convertible Bonds (FCCB) and/or American Depository Receipts (ADR) or Global Depository Receipts (GDR) or Qualified Institutional Placement (QIP)		
10	Increase in Authorised capital		
11	Approval of subdivision of equity shares of Rs.10/- each to Rs.2/- each.		
12	Alteration of Memorandum of Association.		

Signed this.....day of2014

**Affix
Revenue
stamp**

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



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

KRIDHAN INFRA LIMITED

REGD. OFFICE: 206/207, TIRUPATI UDYOG, IB PATEL MARG, GOREGAON (E), MUMBAI - 400063

CIN: L27100MH2006PLC160602

Tel No.+9122 40589589, Fax..+9122 40589599

Website: www.kridhan.com, Email ID: investor@kridhan.com

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address :
Of the sole / first named Member
2. Name(s) of the Joint-Holder(s) :
If any
3. i) Registered Folio No. :
ii) DP ID No & Client ID No.
[Applicable to Members Holding
shares in dematerialized Form]
4. Number of Shares(s) held :
5. I/ W hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated September 27, 2014, by conveying my/ our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Resolution No	Resolutions	No of Shares		
			For	Against
	Ordinary Business			
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31 st March 2014 including audited Balance sheet as at 31 st March, 2014 and the statement of Profit & Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.			
2	To declare Final dividend on equity shares for the Financial Year 2013-2014.			
3	To appoint a Director in place of Mr. Satyajit Das (holding DIN 01573301), Director of the company who retires by rotation and being eligible offers himself for re-appointment			
4	Appointment of Auditors.			
5	Special Business			
	Appointment of Mr. Mahesh Garg as an Independent Director			
6	Appointment of Mr. Abhijit Ranade as an Independent Director			
7	Appointment of Mr. Sandeep Mittal as an Independent Director			
8	Authority to Lease , Mortgage of whole or any part of Company to Directors			
9	Issue of Foreign Currency Convertible Bonds (FCCB) and/or American Depository Receipts (ADR) or Global Depository Receipts (GDR) or Qualified Institutional Placement (QIP)			
10	Increase in Authorised capital			
11	Approval of subdivision of equity shares of Rs.10/- each to Rs.2/- each.			
12	Alteration of Memorandum of Association.			

Place :

Date :

Signature of the Member
Or
Authorised Representative

- Notes : i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
ii) Last date for receipt of Assent/ Dissent Form: 25th September, 2014 (6.00 pm IST)
iii) Please read the instructions printed overleaf carefully before exercising your vote.



General Instructions

1. Shareholders have option to vote either through e-voting i.e electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on August 22, 2014 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e 6.00 pm on 25th September, 2014. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If nay such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

BOOK-POST

If Undelivered, please return to :

Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

206/207, Tirupati Udyog, I B Patel Marg,

Goregaon (E), Mumbai - 400063