

KBC Global Limited

(Previously known as Karda Constructions Limited)

Registered Office : 2nd Floor, Gulmohar Status, Above Business Bank, Samarth Nagar, Nashik, MH - 422005.

Corporate Office : Saikrupa Commercial Complex, Tilak Road, Muktidham, Nashik Road, Nashik - 422 101.

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Visit us : www.kardaconstruction.com, CIN No. : L45400MH2007PLC174194



Date: 22.07.2024

To,

The Listing Compliance National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.	Department of Corporate Services, BSE LIMITED P.J. Towers, Dalal Street, Mumbai-400 001.
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NSE SYMBOL: KBCGLOBAL

BSE Script Code: 541161

SUB: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – Press release

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, press release for appointment of Director and performance is attached herewith.

This is for your information and records.

For KBC Global Limited

NARESH Digitally signed
by NARESH
JAGUMA JAGUMAL KARDA
Date: 2024.07.22
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Naresh Jagumal Karda

Managing Director

DIN: 01741279



Media Release

KBC Global Ltd Appoints *Mr. Muthusubramanian Hariharan, as Executive Director and CEO of the Company*

With the intention of exploring new opportunities for business expansion, company has opened corporate office in Mumbai

Highlights:-

Company has handed over possession for total of 109 units from April 2024.

Company's wholly owned subsidiary, Karda International Infrastructure Ltd has been awarded a sub contract worth of USD 20 Million for soft infrastructure segment from CRJE Ltd;

KBC Global has taken its first step in becoming a key part of Africa's Infrastructure development.

Company has also announced a strategic plans for expansion in both domestic and international markets.

Nashik, India – July 23, 2024 – KBC Global Ltd (Previously known as [Karda Construction Limited](#)) BSE-541161, a prominent player in the construction and real estate development sector has approved the appointment of **Mr. Muthusubramanian Hariharan, as Executive Director and CEO of the Company** with effect from 09 July 2024. Board of Directors at its Meeting held today i.e. July 08, 2024, confirmed his appointment. He will hold office upto the date of the ensuing general meeting.

Mr. Muthusubramanian Hariharan will be responsible for leading the Global business development set by the company and execution of the company's strategic plan and developing and communicating the organization's vision, mission, and strategic objectives.

With the intention of exploring new opportunities for business expansion, company has opened corporate office in Mumbai at Maitrya Business Park, Opp cosmos Bank, Hanuman Rd, Vile Parle.

Established in 2007, company has made significant strides in the real estate industry, specializing in the development and sale of residential and residential-cum-office projects in Nashik, India. The company operates primarily in two segments: construction and development of residential and commercial projects, and contractual projects. Notable projects of the company include Hari Gokuldham, Hari Nakshtra-II Eastext Township, Hari Sanskruti II, Hari Siddhi, and Hari Samarth, among others. The company has also announced a strategic plans for expansion in both domestic and international markets. In the month of April 2024, board of directors considered and approved conversion of total 60 bonds into equity shares as per the terms and conditions of the issue of FCCB.



Company has handed over possession for 100 plus residential cum commercial units in its various ongoing projects in Nashik, Maharashtra. The group has handed over possession for total of 109 units from April 2024. Out of the total units handed over during the period, the company has handed over possession of 76 units of the project Hari Kunj Mayflower (MAHARERA Reg no: P51600020249), a residential cum commercial project situated at Karmayogi Nagar, Nashik, Maharashtra - 422 009. In Hari Krishna Phase IV project, company has handed over 19 units while remaining from the other projects.

The real estate sector is poised for continued growth, driven by factors such as supply and demand dynamics, regulatory frameworks, and overall economic conditions. Government initiatives like "Housing for All" and the Pradhan Mantri Awas Yojana further underscore the growth potential in the industry. Additionally, infrastructure megaprojects such as highways, airports, and metros are contributing to the expansion of the real estate market.

Recently, company has been awarded a significant subcontract worth approximately US \$20 million by CRJE (EAST AFRICA) Ltd. CRJE is a modern enterprise with a rich history in constructing railways and five-star hotels across Africa. This substantial contract focuses on the civil engineering segment of soft infrastructure and represents a major milestone for KBC Global. The contract was secured through KBC Global's wholly-owned Kenyan subsidiary, Karda International Infrastructure Limited, underscoring the company's expanding footprint in the African market.

The contract award highlights KBC Global's growing capabilities and reputation in international infrastructure development. This project is a testament to the company's commitment to contributing to Africa's infrastructure growth, marking its first major step in becoming a key player in the continent's development. With this achievement, KBC Global is poised to make significant contributions to East Africa's infrastructure landscape, aligning with the region's ambitious growth and development goals.

Originating from the TAZARA Construction Aiding Team of the Jianchang Engineering Bureau under the China Ministry of Railways, CRJE is also part of the prestigious China Railway Construction Group company, established to drive business development in East Africa.

In the financial year 2022-2023, Karda Construction Limited reported revenues of Rs. 10,818.56 Lakhs.