

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.

Phone : 0253 - 2465436 / 2351090, Fax : 0253 - 2465436, Mail : admin@kardaconstruction.com,

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



Date: 17.08.2022

To, The Listing Compliance National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.	To, 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: Outcome of Board Meeting of the Company held on August 17, 2022.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its meeting held today i.e., on August 17, 2022 at 5.30 p.m. at Nashik inter alia considered and approved following agenda:

1. Approved and adopted Un-Audited Standalone and Consolidated Financial Results of the company for the quarter ended June 30, 2022.

We enclose a copy of:

- i. Approved and adopted Un-Audited Standalone and Consolidated Financial Results of the company for the quarter ended June 30, 2022.
- ii. Limited Review Report issued by the Statutory Auditors of the Company for the period under review.

The meeting was concluded at 7.30 p.m.

Kindly, take the same on records.

For, **KBC Global Limited**

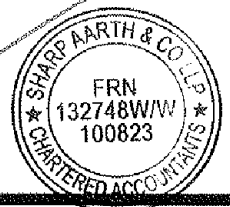

A handwritten signature in blue ink, appearing to read 'Naresh Karda', is written over a circular purple stamp. The stamp contains the text 'KBC Global Limited' at the top, 'CIN: L45400MH2007PLC174194' around the bottom edge, and two small stars on either side of the company name.

Mr. Naresh Karda
Managing Director
DIN: 01741279

Limited Review Report on unaudited standalone financial results of KBC Global Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
KBC Global Limited
(Earlier known as Karda Constructions Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **KBC Global Limited** ('the Company') for the quarter ended June 30, 2022 ('the Statement') attached herewith.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS - 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results include the Company's Share of Profit (net) INR 0.93 Lakhs for the quarter ended June 30, 2022, from its investment in partnership firms whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the reports of the other auditors.



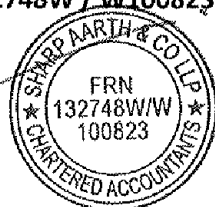
SHARP AARTH & CO LLP

Limited Review Report on unaudited quarterly standalone financial results of Karda Constructions Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2022 as reported in these unaudited standalone financials results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp Aarth & Co LLP
Chartered Accountants
Firm Registration No – 132748W / W100823


CA Vipul Lathi
Partner



Membership No.134897
UDIN: 22134897APEWJV4310

Place: Nashik
Date: August 17, 2022

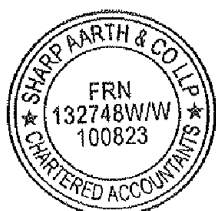
KBC GLOBAL LIMITED
CIN : L45400MH2007PLC174194

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2022

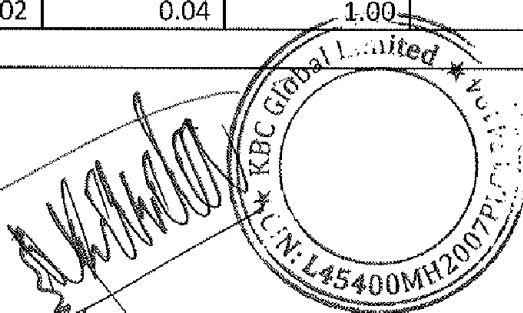
(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	Audited	(Unaudited) (Restated)	Audited
1	INCOME				
	(a) Revenue from Operations	1,440.48	2,112.65	2,574.43	10,164.52
	(b) Other Income	13.88	61.15	227.28	967.28
	Total Income	1,454.35	2,173.80	2,801.71	11,131.80
2	EXPENSES				
	(a) Cost of construction / development, land, plots and development rights	911.80	1,091.46	1,442.09	6,341.44
	(b) Employee Benefits Expense	72.74	72.16	65.88	265.47
	(c) Finance Costs	233.84	400.30	301.29	1,430.47
	(d) Depreciation and amortization expense	3.29	3.22	2.97	12.45
	(e) Selling Expenses	5.08	41.01	49.59	146.85
	(f) Other Expenses	108.73	253.49	74.65	535.36
	Total Expenses	1,335.47	1,861.65	1,936.46	8,732.04
3	Profit / (Loss) Before Exceptional Items and Tax (1-2)	118.88	312.15	865.25	2,399.76
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	118.88	312.15	865.25	2,399.76
6	Tax Expense Charge / (Credit)				
	(a) Current Tax	15.38	85.57	250.33	664.29
	(b) Deferred Tax	0.46	0.85	0.68	2.89
	Total Tax Expenses	15.85	86.41	251.01	667.18
7	Net Profit after Tax for the period (5-6)	103.03	225.74	614.24	1,732.57
8	Other Comprehensive Income				
	Items that will not be subsequently reclassified to profit or loss - Remeasurement of the defined benefit plan	(2.02)	(2.02)	(2.02)	(8.10)
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	101.01	223.72	612.22	1,724.47
10	Paid-up Equity Share Capital Face Value - INR 2/- per share	6,150.00	6,150.00	6,150.00	6,150.00
10	Earning per Equity Share (EPS)* (Face value of Rs. 1 each)				
	Basic EPS	0.02	0.04	1.00	2.80
	Diluted EPS	0.02	0.04	1.00	2.80

* Not annualised, except year end Basic and Diluted EPS



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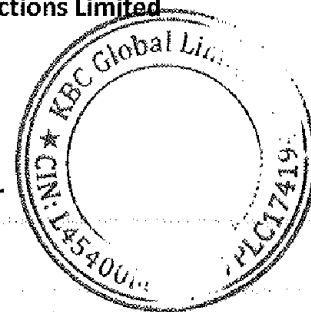


Notes:

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 17, 2022. The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
2. The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter ended on June 30, 2022.
3. The figures for the previous period (June 2021) have been re-stated for revenue recognition from Civil Contracting Business. The amount of un-billed revenue in respect of all the civil contracts have been recognized as income from operations, which were earlier classified under the Closing WIP of Civil Contracts.
4. The Company's business activity falls within a two business segment viz. 'Development of Real Estate Property' & 'Civil Contracting Business', the financial statements are reflective of the information required by Ind AS 108 "Operating Segments". The financial details of both the segments for the quarter ended on June 30, 2022 are given with these financial results.
5. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2022.
6. Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of the profit / losses for the year.
7. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

By Order of the Board
For Karda Constructions Limited


Naresh Karda
Managing Director
DIN - 01741279



Place: Nashik

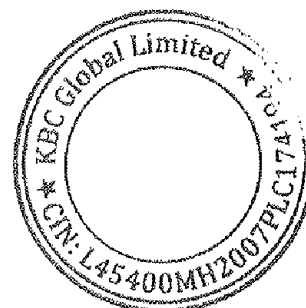
Date: August 17, 2022

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2022:

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22 Unaudited	31-Mar-22 Audited	30-Jun-21 Unaudited	31-Mar-22 Audited
I	Segment Revenue				
	(a) Real Estate	841.04	550.34	1,075.67	4,471.47
	(b) Civil Contracting Business	599.44	1,562.31	1,498.76	5,693.05
	Total Segment Revenue	1,440.48	2,112.65	2,574.43	10,164.52
	Less: Inter segment revenue	-	-	-	-
	Net Income from Operations	1,440.48	2,112.65	2,574.43	10,164.52
II	Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
	(a) Real Estate	256.18	-4.03	366.55	1,295.53
	(b) Civil Contracting Business	84.69	657.36	331.63	1,575.52
	Total Segment Results	340.87	653.33	698.18	2,871.05
	Add/(Less):				
	Less : Interest and Finance charges	233.84	400.30	58.19	1,430.47
	Add: Unallocated Income	13.88	61.15	227.28	967.28
	Less: Unallocated Expenses	2.02	2.02	2.02	8.10
	Profit Before Tax	118.88	312.15	865.25	2,399.76
III	Segment Assets				
	(a) Real Estate	29,710.65	30,072.12	30,839.71	30,072.12
	(b) Civil Contracting Business	1,134.99	1,108.03	455.85	1,108.03
	Total Segment Assets	30,845.64	31,180.15	31,295.56	31,180.15
	Add: Unallocated Assets	1,210.91	1,521.49	1,115.63	1,521.49
	Total Assets	32,056.54	32,701.64	32,411.19	32,701.64
	Segment Liabilities				
	(a) Real Estate	16,480.63	16,796.04	18,298.51	17,073.09
	(b) Civil Contracting Business	196.11	277.05	124.88	-
	Total Segment Liability	16,676.74	17,073.09	18,423.40	17,073.09
	Add: Unallocated Liabilities	1,309.07	1,658.82	1,116.28	1,658.82
	Total Liabilities	17,985.81	19,071.58	19,539.67	18,731.91

- (1) Unallocated income comprise of other income shown in the financial results
- (2) Unallocated expenses comprise of provision for gratuity and exceptional items shown in the financial results.
- (3) Unallocated assets primarily comprise of corporate investments and property, plant and equipment and deferred tax assets.



Limited Review Report on unaudited consolidated financial results of KBC Global Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

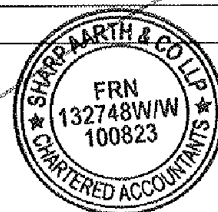
To the Board of Directors of
KBC Global Limited
(Earlier known as Karda Constructions Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of KBC Global Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2022 ('the Statement') attached herewith.
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended; read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
KBC Global – FZCO, Dubai	Wholly Owned Subsidiary



SHARP AARTH & CO LLP

Limited Review Report on unaudited consolidated financial results of KBC Global Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement also includes the Group's share of net profit of INR 0.93 Lakhs for the quarter ended June 30, 2022, from its investment in partnership firms whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the reports of the other auditors.

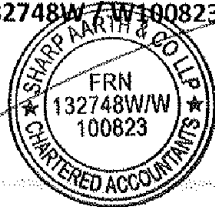
Our conclusion is not modified in respect of this matter.

For Sharp Aarth & Co LLP

Chartered Accountants

Firm Registration No – 132748W/W/100823


CA Vipul Lathi
Partner



Membership No.134897

UDIN: 22134897APEWW28029

Place: Nashik

Date: August 17, 2022

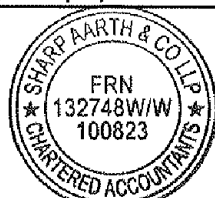
KBC GLOBAL LIMITED
CIN : L45400MH2007PLC174194

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2022

(INR in Lakhs)

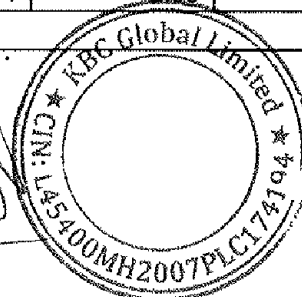
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	Audited	(Unaudited) (Restated)	Audited
1	INCOME				
	(a) Revenue from Operations	1,440.48	2,112.65	2,574.43	10,164.52
	(b) Other Income	13.88	61.15	227.28	967.28
	Total Income	1,454.35	2,173.80	2,801.71	11,131.80
2	EXPENSES				
	(a) Cost of construction / development, land, plots and development rights	911.80	1,091.46	1,442.09	6,341.44
	(b) Employee Benefits Expense	72.74	72.16	65.88	265.47
	(c) Finance Costs	233.84	400.30	301.29	1,430.47
	(d) Depreciation and amortization expense	3.29	3.22	2.97	12.45
	(e) Selling Expenses	5.08	41.01	49.59	146.85
	(f) Other Expenses	109.03	260.72	74.65	542.59
	Total Expenses	1,335.78	1,868.88	1,936.46	8,739.27
3	Profit / (Loss) Before Exceptional Items and Tax (1-2)	118.58	304.92	865.25	2,392.52
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	118.58	304.92	865.25	2,392.52
6	Tax Expense Charge / (Credit)				
	(a) Current Tax	15.38	85.57	250.33	664.29
	(b) Deferred Tax	0.46	0.85	0.68	2.89
	Total Tax Expenses	15.85	86.41	251.01	667.18
7	Net Profit after Tax for the period (5-6)	102.73	218.51	614.24	1,725.34
8	Other Comprehensive Income				
	Items that will not be subsequently reclassified to profit or loss - Remeasurement of the defined benefit plan	(2.02)	(2.02)	(2.02)	(8.10)
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	100.71	216.48	612.22	1,717.24
10	Paid-up Equity Share Capital Face Value - INR 1/- per share	6,150.00	6,150.00	6,150.00	6,150.00
10	Earning per Equity Share (EPS)* (Face value of Rs. 1 each)				
	Basic EPS	0.02	0.04	1.00	2.79
	Diluted EPS	0.02	0.04	1.00	2.79

* Not annualised, except year end Basic and Diluted EPS



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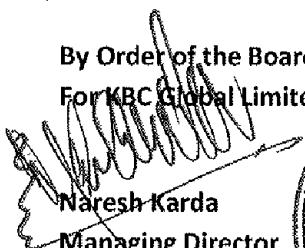
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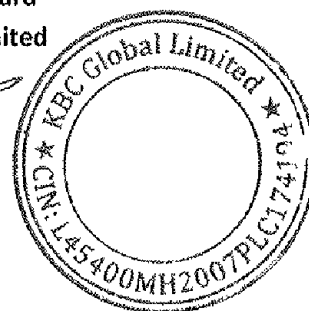
Notes:

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 and 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 17, 2022. The above unaudited consolidated financial results have been subjected to "limited review" by the statutory auditors of the Company.
2. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3. As the Group's business activity falls within a two business segment viz. 'Development of Real Estate Property' & 'Civil Contracting Business', the financial statements are reflective of the information required by Ind AS 108 "Operating Segments". The financial details of both the segment for the quarter ended June 30, 2022 is given with these financial results.
4. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2022.
5. The statutory auditors of KBC Global Limited have expressed an unqualified opinion on the unaudited consolidated financial results for the quarter ended June 30, 2022.
6. The figures for the corresponding previous period/year have been re-grouped / re-classified, wherever necessary.

By Order of the Board
For KBC Global Limited


Naresh Karda
Managing Director

DIN - 01741279



Place: Nashik

Date: August 17, 2022

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2022:

(INR In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
I	Segment Revenue				
	(a) Real Estate	841.04	550.34	1,302.95	4,471.47
	(b) Civil Contracting Business	599.44	1,562.31	1,498.76	5,693.05
	Total Segment Revenue	1,440.48	2,112.65	2,801.71	10,164.52
	Less: Inter segment revenue	-	-	-	-
	Net Income from Operations	1,440.48	2,112.65	2,801.71	10,164.52
II	Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)				
	(a) Real Estate	256.48	-4.04	609.65	1,288.29
	(b) Civil Contracting Business	84.69	657.36	331.63	1,575.52
	Total Segment Results	341.17	653.32	941.28	2,863.81
	Add/(Less):				
	Less : Interest and Finance charges	233.84	400.30	301.29	1,430.47
	Add: Unallocated Income	13.88	61.15	227.28	967.28
	Less: Unallocated Expenses	2.33	9.25	2.02	8.10
	Profit Before Tax	118.88	304.92	865.25	2,392.52
III	Segment Assets				
	(a) Real Estate	29,703.11	30,072.12	30,839.71	30,072.12
	(b) Civil Contracting Business	1,134.99	1,108.03	455.85	1,108.03
	Total Segment Assets	30,838.11	31,180.15	31,295.56	31,180.15
	Add: Unallocated Assets	1,210.91	1,521.49	1,115.63	1,521.49
	Total Assets	32,049.01	32,701.64	32,411.19	32,701.64
	Segment Liabilities				
	(a) Real Estate	16,480.63	16,796.04	18,298.51	17,073.09
	(b) Civil Contracting Business	196.11	277.05	124.88	-
	Total Segment Liability	16,676.74	17,073.09	18,423.40	17,073.09
	Add: Unallocated Liabilities	1,309.07	1,658.82	1,116.28	1,658.82
	Total Liabilities	17,985.81	19,071.58	19,539.67	18,731.91

- (1) Unallocated income comprise of other income shown in the financial results.
- (2) Unallocated assets primarily comprise of corporate investments and property, plant and equipment.
- (3) Unallocated liabilities include deferred tax liabilities.

