

Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Dr. Munje Road, Samarth Nagar, Nashik - 422 005.

Corporate Office : Saikrupa Commercial Complex, Tilak Road, Muktdham, 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: 31.05.2021

To, The Manager The Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, The Manager Department of corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai – 400 001
--	---

NSE SYMBOL: KARDA

BSE Scrip Code: 541161

Sub: Outcome of the Board Meeting Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its meeting held through video conferencing on Monday 31st May, 2021 at 5.30 p.m. at Nashik inter alia considered and approved following agenda:

1. Approval of the Audited Standalone Financial Results for the quarter and year ended March 31, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with statements of Assets and Liabilities which have been duly reviewed and recommended by the Audit Committee; A declaration pursuant to Regulation 33(3)(d) of Listing Regulations (as amended) and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 is enclosed herewith.
2. Appointment of C Y & Associates as Cost Auditor for the year financial year 2021-2022
3. Sub Division of the equity shares from the Face Value of Rs. 2/- to Face Value of Rs. 1/- per share
4. Alteration of Clause V of the Memorandum of Association of the company with the sub division of face value of shares the Clause of the Memorandum of Association of the company shall be as follows subject to the approval of members of the company:

V. The Authorized Shares Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore only) Equity Shares of Rs. 1/- (Rupee One only) each.
5. Recommendation of final dividend of Rs. 0.05 per equity share of face value of Rs. 2 each for the financial year 2020-2021. The total dividend for the year (including interim dividend of Rs. 0.05 per equity share) is Rs. 0.10 per equity shares.

Information regarding Book closure and date of payment of Final dividend, if approved by the shareholders at the forthcoming Annual General Meeting the Company, will be intimated separately.



Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Dr. Munje Road, Samarth Nagar, Nashik - 422 005.

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

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

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



6. Recommending the change of name from Karda Constructions Limited to KBC Global Limited or such other name as approved by ROC.
7. Alter the clause 3rd (a) of the Memorandum of Association of the company with the following main object:
 1. To carry on all the business of builders, real estate-developers, contractors, sub-contractors, dealers and by advancing money to and enter into contracts and arrangements of all kinds with builders, tenants, occupiers and others, land development, service apartments, serviced plots, constructions of residential and commercial premises including business centers and offices, securing lands, private or Government for formation and development of town ships, and to deal in and act as agents for lands, buildings, factories, houses, flats and other residential and commercial plots, and construct/maintain and alter residential, commercial, industrial plots and properties and sale or lease them out by providing with all modern amenities and development thereof and securing capital, funds and raising loans for construction and advancing to other organizations for similar purposes.
 2. To provide City and region level urban infrastructure facilities, to lay-out, develop, construct, build, acquire, erect, demolish, re-erect, alter, modify, repair, re-model, or to do any other work in connection with any building or building works, roads, highways, bridges, sewers, canals, wells, dams, power plants, reservoirs, tramways, railways, sanitary, water, gas, electric lights, telephonic and telegraphic works, and such purposes to prepare in designing, estimating, planning, modelling.
 3. To carry on the business of construction, builders, contractors, engineers, colonizers, town planners, surveyors, values, appraisers, decorators, furnishers, manufacturers of prefabricated and pre casted houses, and to acts agents and contractors for the purposes of real estates, residential complexes / flats / enclave / commercial complexes / multi storied buildings etc., and to carry on all types of construction activities, and act as consultants, advisors, technical consultants, collaborators, designers and architects for all kinds of construction activities in India and abroad and to undertake all civil, mechanical, electrical works, all types of infrastructure facilities like BOOT (Built, Operate, Own and Transfer), BOT (Built, operate and Transfer), BOLT (Built, Operate, Lease and Transfer), BOO (Built, Operate and Own) in India or abroad either or its own or with joint venture with any other Indian or Foreign participant.
 4. To carry on in India or elsewhere the business of prospecting, exploring, operating and working on mines, quarries and to win, set, crush, smelt, manufacture, process, excavate, dig, break, acquire, develop, exercise, turn to account, survey, produce, prepare, remove, undertake, barter, convert, finish, load, unload, handle, transport, buy sell, import, export, supply, and to act as agent, broker, stockiest, distributor, consultant, contractor, manager, operator or otherwise to deal in all sorts of presents and future ores, minerals, deposits, goods, substances & materials, including sands, stones, and soils



Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Dr. Munje Road, Samarth Nagar, Nashik - 422 005.

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

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

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



8. Raising of funds, including, by way of issuance of equity shares, fully convertible debentures, partly convertible debentures, non-convertible debentures, preference shares convertible into equity shares, FCCB and/or any other security convertible into equity shares in one or more tranches by way of preferential issue, qualified institutions placement and/or any combination thereof or any other mode as may be permitted under applicable laws, for an aggregate consideration not exceeding Rs. 175 Crores (Rupees Hundred and Seventy Five crore Only).
9. Consent to initiate the procedure for incorporation of wholly owned subsidiary in Dubai

Agendas no 3 to 8 approved by the board of directors need an approval of members of the company that would be sought in forthcoming Annual General Meeting of the company.

The board meeting commenced at 5.30 p.m. and concluded at 6.20 p.m.
Kindly take the same on record.

FOR KARDA CONSTRUCTIONS LIMITED

A handwritten signature in blue ink, appearing to read 'Mayura Marathe', is written over a horizontal line.



MAYURA MARATHE
COMPANY SECRETARY
MEM NO: ACS44678

Encl:

1. Audited standalone financial results along with the Auditor's report for the quarter and year ended on March 31,2021
2. Declaration by CFO
3. Profile of M/S CY & Associates, Cost Accountants, Nashik(Reg No: 00334)

Independent Auditors' Report

To Board of Directors of Karda Constructions Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Karda Constructions Limited (hereinafter referred to as 'the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the quarter and year ended 31st March, 2021:

- (a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

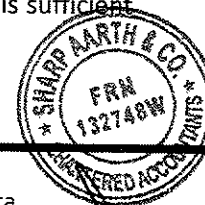
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

SHARP AARTH & CO

Mumbai | Nashik | Pune | Jalgaon | Ichalkaranji | Ahmedabad | Jaipur | Udaipur | Kota

68, 6th Floor, Business Bay, Shri Hari Kute Marg, Tidke Colony, Nashik, Maharashtra - 422002

0253-2952456 +91-9462144860 nashik@sharppaarth.com
www.sharppaarth.com



[Handwritten signature]

Independent Auditors' Report (Continued)

Karda Constructions Limited

Emphasis of Matter

We draw attention to Note 3 of the Statement, which describes that the potential impact of COVID-19 pandemic on the financial results of the Company is dependent on future developments, which remain uncertain.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



A handwritten signature in black ink, appearing to be "M. S. S.", written over the stamp.

Independent Auditors' Report (Continued)

Karda Constructions Limited

Auditor's Responsibilities for audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



A handwritten signature in black ink, appearing to read "M. Arth", written over the stamp.

Auditor's Responsibilities for audit of the Standalone Financial Results (Continued)

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

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


CA Vipul Lathi
Partner

Membership No.134897
UDIN: 21134897AAAAAY2591



Place: Nasik
Date: May 31, 2021

KARDA CONSTRUCTIONS LIMITED

CIN : L45400MH2007PLC174194

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2021.

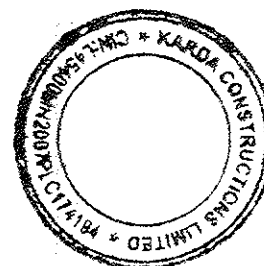
(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	(Unaudited)	Audited	Audited	Audited
1	INCOME					
	(a) Revenue from Operations	4,507.51	3,940.65	2,752.04	12,092.21	11,412.14
	(b) Other Income	264.37	192.89	73.46	753.56	421.35
	Total Income	4,771.88	4,133.53	2,825.50	12,845.78	11,833.49
2	EXPENSES					
	(a) Cost of construction / development, land, plots and development rights	2,303.52	3,016.28	1,858.07	7,763.04	7,080.78
	(b) Employee Benefits Expense	47.89	96.47	98.63	304.68	345.34
	(c) Finance costs	436.31	397.92	384.28	1,455.52	1,785.18
	(d) Depreciation and amortization expense	2.99	2.70	2.40	10.87	17.53
	(e) Selling Expenses	109.05	69.68	150.27	339.50	615.71
	(f) Other Expenses	75.09	46.39	93.90	179.57	631.09
	Total Expenses	2,974.86	3,629.44	2,587.55	10,053.17	10,475.62
3	Profit / (Loss) Before Exceptional Items and Tax (1-2)	1,797.02	504.09	237.95	2,792.61	1,357.87
4	Exceptional Items - Loss by Fire	-	-	-	-	93.13
5	Profit / (Loss) Before Tax (3-4)	1,797.02	504.09	237.95	2,792.61	1,264.74
6	Tax Expense Charge / (Credit)					
	(a) Current Tax	528.80	129.40	79.90	760.50	327.70
	(b) Deferred Tax	0.93	1.01	(23.83)	6.34	(26.60)
	Total Tax Expenses	529.73	130.41	56.07	766.84	301.10
7	Net Profit after Tax for the period (5-6)	1,267.30	373.68	181.88	2,025.77	963.64
8	Other Comprehensive Income					
	Items that will not be subsequently reclassified to profit or loss - Remeasurement of the defined benefit plan	(2.55)	(2.02)	(2.55)	(8.10)	(8.10)
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	1,264.75	371.66	179.33	2,017.67	955.54
10	Earning per Equity Share (EPS)* (Face value of Rs. 2 each)					
	Basic EPS	2.06	0.60	0.29	3.28	1.55
	Diluted EPS	2.06	0.60	0.29	3.28	1.55

* Not annualised, except year end Basic and Diluted EPS



(Signature)



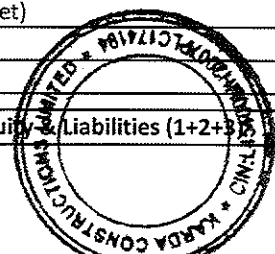
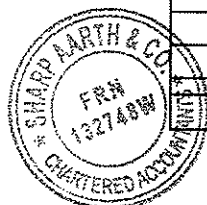
(Signature)

KARDA CONSTRUCTIONS LIMITED

CIN : L45400MH2007PLC174194

Audited Standalone Statement of Assets & Liabilities as on March 31, 2021

Sr. No.	Particulars	As at	
		March 31, 2021	March 31, 2020
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	101.24	86.25
	(b) Investment Property	22.21	22.21
	(c) Financial Assets		
	(i) Investments		
	- In Partnership Firms	0.22	0.22
	- In Others	30.03	30.03
	(ii) Loans & Advances	1,287.98	1,074.98
	(iii) Other Financial Assets	1,715.60	1,383.07
	(d) Deferred Tax Assets (Net)	17.61	23.95
	(e) Other Non-Current Assets	40.10	40.10
	Total Non-Current Assets	3,214.99	2,660.80
2	Current Assets		
	(a) Inventories	15,165.95	16,400.82
	(b) Financial Assets		
	(i) Investments	5,570.98	4,654.45
	(ii) Trade Receivables	2,988.74	1,215.77
	(iii) Cash and Cash Equivalents	36.79	36.82
	(iv) Loans & Advances	3,806.55	3,412.76
	(v) Other Financial Assets	0.88	1.92
	(d) Current Tax Assets (Net)	451.27	593.11
	(e) Other Current Assets	139.66	83.05
	Total Current Assets	28,160.83	26,398.69
	Total Assets (1+2)	31,375.82	29,059.49
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	1,230.00	1,230.00
	(b) Other Equity	11,074.24	9,087.86
	Total Equity	12,304.24	10,317.86
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,700.42	3,707.98
	(ii) Other Financial Liabilities	3.50	3.50
	(b) Other Non-Current Liabilities	6,723.21	6,179.04
	(c) Provisions	40.41	32.31
	(d) Deferred Tax Liabilities	-	-
	Total Non-Current Liabilities	8,467.54	9,922.84
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,170.62	1,926.57
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	68.70	77.86
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,503.60	1,364.71
	(iii) Other Financial Liabilities	5,601.88	4,750.82
	(b) Provisions	66.532	56.881
	(c) Current Tax Liabilities (Net)	1,019.66	577.02
	(d) Other Current Liabilities	173.05	64.94
	Total Current Liabilities	10,604.04	8,818.79
	Total Equity & Liabilities (1+2+3)	31,375.82	29,059.49



Myons

[Signature]

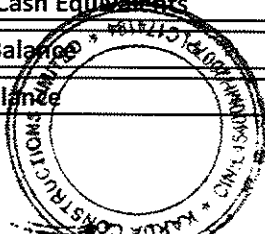
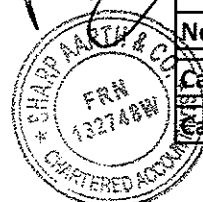
KARDA CONSTRUCTIONS LIMITED

CIN : L45400MH2007PLC174194

Audited Standalone Statement of Cash Flow as on March 31, 2021

(INR in Lakhs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
	Audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax:	2,792.61	1,264.74
Adjustment for:		
Depreciation and Amortisation	10.87	17.53
Provision for Gratuity	(8.10)	(8.10)
Finance Cost	1,455.52	1,785.18
Interest Income	(706.20)	(297.91)
Dividend Income	-	(1.06)
Profit from Redemption of Mutual Funds	(1.05)	(119.04)
Share of Profit from Partnership Firms	(3.51)	(21.34)
Share of Income Tax from Partnership Firms	-	(57.54)
Provisions for Deferred Taxes	(6.34)	26.60
Exceptional Item - Loss by Fire	-	93.13
Operating profit before working capital changes	3,533.79	2,682.18
Adjustments for changes in working capital		
(Increase) / Decrease in Financial Assets	(2,704.92)	(453.47)
(Increase) / Decrease in Non Financial Assets	85.22	132.99
(Increase) / Decrease in Inventories	1,234.87	(932.69)
Increase / (Decrease) in Financial Liabilities	980.79	(1,592.24)
Increase / (Decrease) in Non Financial Liabilities	670.03	4,766.99
	3,799.79	4,603.76
Taxes Paid (Net)	(349.14)	(149.84)
Net Cash Flow from Operating Activities	3,450.65	4,453.92
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(25.86)	(30.83)
Sale / (Purchase) of Investments	(916.54)	(1,953.43)
Interest Income	706.20	297.91
Dividend Income	-	1.06
Profit from Redemption of Mutual Funds	1.05	119.04
Share of Profit from Partnership Firms	3.51	21.34
Net Cash Flow from Investing Activities	(231.63)	(1,544.92)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Share Capital	-	-
Payment for Share Issue Expenses - IPO	-	-
Proceeds from /-(Repayment of) Long Term Borrowings (Net)	(2,007.56)	(989.58)
Proceeds from / (Repayment of) Short Term Borrowings (Net)	244.05	(747.90)
Interest Paid	(1,455.52)	(1,785.18)
Net Cash Flow from Financing Activities	(3,219.04)	(3,522.65)
Net Increase / (Decrease) in Cash and Cash Equivalents	(0.02)	(613.66)
Cash and Cash Equivalents - Opening Balance	36.82	650.47
Cash and Cash Equivalents - Closing Balance	36.79	36.82



[Handwritten Signature]

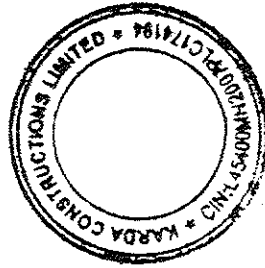
Standalone Notes:

1. The above audited standalone financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 31, 2021. The above results have been audited by the statutory auditors of the Company.
2. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3. The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, suppliers, industry, and workforce. The operations of the Company were impacted due to the stoppage of work at its project sites and corporate office following the nationwide lockdown by the Government of India on March 23, 2020. The various sites were impacted due to the lockdown for different periods of time, depending on their location and local regulations. The Company has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. However, since early March 2021, India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country. This has again led to imposing lockdown like restrictions across the country, which is likely to impact, the economic activity of the country as a whole and the Company's operations in particular. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as goodwill, inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets.

The extent to which COVID -19 impacts the operations will depend on future developments which remain uncertain.

4. As 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 segment for the quarter and year ended March 31, 2021 is given with these financial results.
5. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years.
6. Since the nature of activities 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. The statutory auditors of Karda Constructions Limited have expressed an unqualified opinion on the audited standalone financial results for the year ended March 31, 2021.
8. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
9. The audited financial results will be posted on the website of the Company www.kardaconstruction.com and will be available on website of the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE)



By Order of the Board
For Karda Constructions Limited


Naresh Karda
Managing Director
DIN - 01741279

Place: Nashik
Date: May 31, 2021

Audited Segment wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2021:

(INR In Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
	(a) Real Estate	3,734.12	2,183.05	2,303.24	8,711.04	10,312.97
	(b) Civil Contracting Business	774.15	1,756.85	448.80	3,381.18	1,099.17
	Total Segment Revenue	4,508.27	3,939.89	2,752.04	12,092.21	11,412.14
	Less: Inter segment revenue	-	-	-	-	-
	Net Income from Operations	4,508.27	3,939.89	2,752.04	12,092.21	11,412.14
II	Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)					
	(a) Real Estate	1,403.19	270.66	467.63	2,431.90	2,438.53
	(b) Civil Contracting Business	567.81	197.31	83.69	1,070.76	291.27
	Total Segment Results	1,970.99	467.97	551.32	3,502.66	2,729.80
	Add/(Less):					
	Less : Interest and Finance charges	436.31	397.92	384.28	1,455.52	1,785.18
	Add: Unallocated Income	264.37	192.89	73.46	753.56	421.35
	Less: Unallocated Expenses	2.02	2.02	2.55	8.10	101.23
	Profit Before Tax	1,797.03	260.91	237.95	2,792.61	1,264.74
III	Segment Assets					
	(a) Real Estate	25,847.56	28,567.62	25,881.24	25,847.56	25,881.24
	(b) Civil Contracting Business	4,353.50	623.85	2,226.66	4,353.50	2,226.66
	Total Segment Assets	30,201.06	29,191.47	28,107.90	30,201.06	28,107.90
	Add: Unallocated Assets	1,174.76	856.79	951.59	1,174.76	951.59
	Total Assets	31,375.82	30,048.26	29,059.49	31,375.82	29,059.49
	Segment Liabilities					
	(a) Real Estate	17,315.73	17,905.53	17,433.24	17,315.73	17,433.24
	(b) Civil Contracting Business	515.51	407.66	629.88	515.51	629.88
	Total Segment Liability	17,831.24	18,313.19	18,063.12	17,831.24	18,063.12
	Add: Unallocated Liabilities	1,240.34	665.35	678.50	1,240.34	678.50
	Total Liabilities	19,071.58	18,978.54	18,741.62	19,071.58	18,741.62

- (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.



[Handwritten signature]

Karda Constructions Ltd.

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: 31.05.2021

To, The Manager The Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	To, The Manager Department of corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai - 400 001
--	---

NSE SYMBOL: KARDA
BSE Scrip Code: 541161

Sub: Declaration of unmodified opinion

This is with reference to the Audited Financial Results of Karda Constructions Limited for the fourth quarter (Q4) and financial year ended on March 31, 2021, which have been approved by the Board of Directors of the Company at their meeting held on, Monday, May 31, 2021.

In this regard, we do hereby declare that, SHARP AARTH & Co., Chartered Accountants, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Financial Statements for financial year ended March 31, 2021. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above mentioned information on your records.

With best regards,
Karda Constructions Limited

Mr. Liyakat Khan
Chief Financial Officer



CY & Associates Cost Accountants

A leading partnership firm of Cost Accountants with a specialization in the fields of Indirect taxes and Cost Audit, Internal Audit, Stock Audit

Partners: - Pradnya Chandorkar

Prashant Yeole

**Office Address: - Flat No.5,Shree Ekdant Society,Behind Janalakshmi HO,
Near Kalika Mandir,Gadkari Chowk, Nashik.**

Cell No. :- 9922867455, 9881623822

E-mail :- cy.costconsultants@gmail.com

Website :- www.cycma.in

Services of CY & Associates:

Cost Audit: - Conducting Cost Audit under the Companies (Cost Audit Report) Rules, 2011 & Cost Record & Report Rules) 2014,Amendments Rules 2016

Cost Record Compliance: - Providing Guidance on maintenance as well as certification of Cost Records, under sec 209 (1) (d), 600(3)(b) of The of the Companies Act , 1956 and rule 2 of the Companies (Cost Accounting Records) Rules,2011, Rules 2014 & Amendment Rules 2016

GST Audit: GST Audit as per section 35(5) and section 44(2) of CGST Act 2017

Internal audit: - Internal Audit as per section 138 **Companies Act 2013**, as per Rule 13 of Companies (Accounts) Rules, 2014,

Management Audit: - A dynamic Management Audit, is conducted which enables management to establish control across the organization & meet external challenges along with good governance.

Stock Audit -We carry out stock audit for variety of industries such as Pharmaceuticals, Fertilizer, Engineering, Paper, Chemical, Rubber, Construction, Electrical & Electronics,

Metal, Bulk Drugs etc. We are empanelled with **Bank of Maharashtra for Stock Audit** since 2016.

Information Systems Audit: We conduct Web based IS Audit for all verticals of business.

Concurrent Audit : We are empanelled with **J & K Bank for Concurrent Audit .**

CAS- 4 Certification.

Operational Audit: - We carry out the operational audit to ensure that better efficiency is brought out at middle and lower managerial levels. Operational audit helps in enhancing productivity within organization. We carry out the energy audit with a view to conserve and control precious inputs and resources being consumed within the organization.

Consultancy in GST, Excise, Service Tax and Customs: - Ensuring Statutory Compliances, Regular visits to plants for verification of excise records, drafting replies to Show Cause Notices, Drafting Appeal Petitions, and Appearing before adjudicating authorities. We are also running **Certified Facilitation Centre** of Central Board of Excise and Customs.

Financial & Cost Audit XBRL conversion & uploading of Cost Audit Reports, Compliance Report, Financial Reports

Strength of Firm

- We provide services to the clients in all parts of India few of them are having global operations also.
- Client base is very strong including listed & public companies. Our clients Turnover ranges from 20 crores to more than 2000 crores
- A team of qualified & experienced professionals.
(4 semi qualified and 2 intermediate appeared cost accountants in the team)
- Fully supported by sophisticated Hardware & Software.
- Regular visits to the factory & depots for monitoring the implementation of systems and for audit.
- Highly successful track record.

Partners of **CY & Associates**

Pradnya Y. Chandorkar (B.com.,FCMA)



Pradnya Chandorkar is Fellow Member of The Institute of Cost Accountants of India. To her credit she is having more than 20 years of experience in the fields like Cost & Management Accounting, Stock Audit, Internal Audit, Inventory Management and Cost Audit.

She started her career in 1997 served esteemed corporates such as Siemens Ltd. Ashoka Buildcon Ltd., Fem Care Pharma Ltd, Nashik, and handled Accounts, Costing, Taxation, Finance, MIS departments at senior level.

She is in whole time practice since 2009

She has worked as **Chairperson** of Nashik Ozar Chapter of Cost Accountants, Nashik (2016-2017) She was **Vice Chairperson** (2015-16), **Treasurer** (2013-2015) of Nashik Ozar Chapter of Cost Accountants. Active Managing Committee member for more than a decade

She is also **Vice Chairman** of "Professionals' Synergy" - a group of professionals (CA, CMA, and CS)

She is **senior faculty** at Nashik since 1998 for subjects like Financial Management and International Finance, Cost Audit & Operational Audit.

She has conducted various Training programme for students of CMA & CS as well as for members.

Conducted various seminars, workshops on GST for Dept. Head., Students as well as for general public in Mumbai & Nashik. She is **trainer on GST**

Prashant A Yeole (M.Com.,DTL, ACMA)



Prashant Yeole is an Associate Member of the Institute of Cost and Accountants of India.

To his credit he is having **17 years of experience** in the fields like Cost & Management Accounting, Taxation, Internal Audit and Budgeting etc.

He started his career with Data Input Services Pvt. Ltd. in 2002. He was in charge of Accounts, Taxation & Budget etc.

He worked in **Credila Financial Services Pvt. Ltd.** for 5 years, as an In-charge of Finance handled all Statutory Compliances, Cost Control, Project Evaluation and Taxation.

He is **Trustee** of New Era English School, Nashik since 2008.

He is in whole time practice since 2011

He is **Chairman** of Nashik Ozar Chapter of Cost Accountants,

He has positioned as **Vice Chairman** of Nashik Ozar Chapter of Cost Accountants, Nashik (2017-18), **Secretary** (2016-17), **Treasurer** (2015-2016) of Nashik Ozar Chapter of Cost Accountants.