

# 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, Tilek 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: 07.06.2022

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

**BSE Script 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 on Tuesday June 07, 2022 at registered office of the company inter alia considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2022, further 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. The meeting concluded at 11.40 p.m.

Kindly, take the same on records.

For, **KBC Global Limited**

**Naresh Karda**  
**Managing Director**  
**DIN: 01741279**

### **Encl:**

1. Audited Standalone and Consolidated financial results along with the Auditor's report for the quarter and year ended on March 31, 2022.
2. 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

### Independent Auditors' Report

#### To Board of Directors of

#### KBC Global Limited

#### *(Earlier known as Karda Constructions Limited)*

#### Report on the audit of the Standalone Annual Financial Results

##### Opinion

We have audited the accompanying standalone annual financial results of **KBC Global Limited** (hereinafter referred to as 'the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the standalone annual financial results:

- (a) are presented in accordance with the requirements of Regulation 33 & 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 2022.

##### 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.

SHARPAARTH&CO LLP

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## **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.

## **Auditor's Responsibilities for the 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.



Handwritten signature and circular stamp of S. R. P. AARTH & CO. LLP, Chartered Accountants. The stamp includes the text: FRN 132748W/W, 100823.

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.
- 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 standalone annual financial results of the Company to express an opinion on the standalone annual financial results.

Materiality is the magnitude of misstatements In the standalone annual financial results that, individually or in aggregate, makes It probable that the economic decisions of a reasonably knowledgeable user of the standalone annual 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 standalone annual 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**

- (a) We did not audit the annual financial statement of a subsidiary included in the Statement, whose financial information reflects total assets Rs. 0.72 Lakhs as at 31 March 2022, total revenues of Rs. NIL, total net profit / (loss) after tax of (Rs. 7.23) Lakhs, total comprehensive income of (Rs. 7.23) Lakhs and cash flows (net) of Rs. 0.72 Lakhs for the year ended on that date, as considered in the Statement. The annual financial statement has been audited by auditor, whose report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the audit report of such other auditor, and the procedures performed by us as stated above.

Further, this subsidiary is located outside India, whose annual statement is prepared in accordance with accounting principles generally accepted in its respective country and which has been audited by other auditor under generally accepted auditing standards applicable in its country. The holding company's management has converted the financial information of such subsidiaries from accounting principles generally accepted in its respective country to accounting principle generally accepted in India. We have reviewed these conversion adjustment made by Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the review report of other auditor and the conversion adjustment prepared by the management of the Holding Company and reviewed by us.

Our opinion on statement is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.


- (b) The standalone annual financial results include the results for the quarter ended 31 March 2022 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 third quarter of the current financial year which were subject to limited review by us.

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

  
CA Vipul Lathi  
Partner  
Membership No.134897  
UDIN: 22134897AKLNMS8892



Place: Nasik  
Date: 07 June, 2022

**KBC GLOBAL LIMITED**  
CIN : L45400MH2007PLC174194

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022.**

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	(Unaudited) (Restated)	Audited (Restated)	Audited	Audited (Restated)
1	<b>INCOME</b>					
	(a) Revenue from Operations	2,112.65	3,235.17	5,098.12	10,164.52	12,882.72
	(b) Other Income	61.15	289.51	264.37	967.28	753.56
	<b>Total Income</b>	<b>2,173.80</b>	<b>3,524.68</b>	<b>5,362.49</b>	<b>11,131.80</b>	<b>13,636.29</b>
2	<b>EXPENSES</b>					
	(a) Cost of construction / development, land, plots and development rights	1,091.46	2,278.87	2,894.13	6,341.44	8,553.54
	(b) Employee Benefits Expense	72.16	60.82	47.89	265.47	304.68
	(c) Finance costs	400.30	388.89	436.31	1,430.47	1,455.52
	(d) Depreciation and amortization expense	3.22	3.19	2.99	12.45	10.87
	(e) Selling Expenses	41.01	25.81	109.05	146.85	339.50
	(f) Other Expenses	253.49	152.69	75.09	535.36	179.57
	<b>Total Expenses</b>	<b>1,861.65</b>	<b>2,910.26</b>	<b>3,565.47</b>	<b>8,732.04</b>	<b>10,843.68</b>
3	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>312.15</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,399.76</b>	<b>2,792.60</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>312.15</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,399.76</b>	<b>2,792.60</b>
6	<b>Tax Expense Charge / (Credit)</b>					
	(a) Current Tax	85.57	171.92	528.80	664.29	760.50
	(b) Deferred Tax	0.85	0.67	0.93	2.89	6.34
	<b>Total Tax Expenses</b>	<b>86.41</b>	<b>172.59</b>	<b>529.73</b>	<b>667.18</b>	<b>766.84</b>
7	<b>Net Profit after Tax for the period (5-6)</b>	<b>225.74</b>	<b>441.82</b>	<b>1,267.29</b>	<b>1,732.57</b>	<b>2,025.77</b>
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)	(2.55)	(8.10)	(8.10)
9	<b>Total Comprehensive Income / (Loss) for the period / year (7+8)</b>	<b>223.72</b>	<b>439.80</b>	<b>1,264.74</b>	<b>1,724.47</b>	<b>2,017.67</b>
10	Paid-up Equity Share Capital Face Value - INR 10/- per share	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00
10	<b>Earning per Equity Share (EPS)* (Face value of Rs. 2 each)</b>					
	Basic EPS	0.04	0.07	2.06	2.80	3.28
	Diluted EPS	0.04	0.07	2.06	2.80	3.28

\* Not annualised, except year end Basic and Diluted EPS

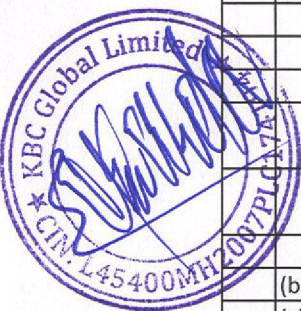


**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Audited Standalone Statement of Assets & Liabilities as on March 31, 2022**

Sr. No.	Particulars	As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	94.71	101.24
	(b) Investment Property	-	22.21
	(c) Financial Assets		
	(i) Investments		
	- In Partnership Firms	0.35	0.22
	- In Others	32.09	30.03
	(ii) Loans & Advances	2,610.08	1,287.98
	(iii) Other Financial Assets	5,014.43	4,088.44
	(d) Deferred Tax Assets (Net)	14.71	17.61
	(e) Other Non-Current Assets	40.10	40.10
	<b>Total Non-Current Assets</b>	<b>7,806.48</b>	<b>5,587.83</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	11,817.04	12,399.91
	(b) Financial Assets		
	(i) Investments	2,828.81	5,570.98
	(ii) Trade Receivables	8,315.16	5,754.78
	(iii) Cash and Cash Equivalents	48.80	36.79
	(iv) Loans & Advances	1,467.47	1,433.71
	(v) Other Financial Assets	1.79	0.88
	(d) Current Tax Assets (Net)	312.35	451.27
	(e) Other Current Assets	103.75	139.66
	<b>Total Current Assets</b>	<b>24,895.15</b>	<b>25,787.99</b>
	<b>Total Assets (1+2)</b>	<b>32,701.64</b>	<b>31,375.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	6,150.00	1,230.00
	(b) Other Equity	7,819.73	11,074.24
	<b>Total Equity</b>	<b>13,969.73</b>	<b>12,304.24</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,676.80	3,444.47
	(ii) Lease Liabilities	3.50	3.50
	(iii) Other Financial Liabilities	-	-
	(b) Other Non-Current Liabilities	6,284.35	6,723.21
	(c) Provisions	48.51	40.41
	(d) Deferred Tax Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>11,013.16</b>	<b>10,211.59</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,269.34	5,770.23
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	191.94	68.70
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	744.39	1,503.60
	(iii) Other Financial Liabilities	925.16	258.22
	(b) Provisions	66.675	66.532
	(c) Current Tax Liabilities (Net)	1,160.61	1,019.66
	(d) Other Current Liabilities	360.63	173.05
	<b>Total Current Liabilities</b>	<b>7,718.75</b>	<b>8,859.99</b>
	<b>Total Equity &amp; Liabilities (1+2+3)</b>	<b>32,701.64</b>	<b>31,375.82</b>



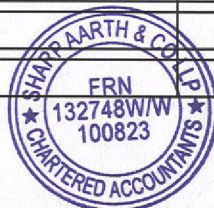


**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Audited Standalone Statement of Cash Flow as on March 31, 2022***(INR in Lakhs)*

Particulars	For the year ended	
	31.03.2022	31.03.2021
	Audited	Audited
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax:	2,399.76	2,792.61
Adjustment for:		
Depreciation and Amortisation	12.45	10.87
Provision for Gratuity	(8.10)	(8.10)
Finance Cost	1,430.47	1,455.52
Interest Income	(945.34)	(706.20)
Dividend Income	(0.75)	-
Profit from Redemption of Mutual Funds	-	(1.05)
Share of Profit from Partnership Firms	(8.35)	(3.51)
Share of Income Tax from Partnership Firms	-	-
Provisions for Deferred Taxes	(2.89)	(6.34)
<b>Operating profit before working capital changes</b>	<b>2,877.24</b>	<b>3,533.79</b>
<b>Adjustments for changes in working capital</b>		
(Increase) / Decrease in Financial Assets	(4,840.23)	(2,704.92)
(Increase) / Decrease in Non Financial Assets	174.84	85.22
(Increase) / Decrease in Inventories	582.87	1,234.87
Increase / (Decrease) in Financial Liabilities	30.98	980.79
Increase / (Decrease) in Non Financial Liabilities	(243.04)	670.03
	<b>(1,417.35)</b>	<b>3,799.79</b>
Taxes Paid (Net)	(555.30)	(349.14)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,972.65)</b>	<b>3,450.65</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(5.92)	(25.86)
Sale / (Purchase) of Investments	2,762.19	(916.54)
Interest Income	945.34	706.20
Dividend Income	0.75	-
Profit from Redemption of Mutual Funds	-	1.05
Share of Profit from Partnership Firms	8.35	3.51
<b>Net Cash Flow from Investing Activities</b>	<b>3,710.71</b>	<b>(231.63)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Share Capital	-	-
Dividend Payable	(27.03)	-
Proceeds from / (Repayment of) Long Term Borrowings (Net)	1,232.33	(2,007.56)
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(1,500.89)	244.05
Interest Paid	(1,430.47)	(1,455.52)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,726.06)</b>	<b>(3,219.04)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>12.01</b>	<b>(0.02)</b>
<b>Cash and Cash Equivalents - Opening Balance</b>	<b>36.79</b>	<b>36.82</b>
<b>Cash and Cash Equivalents - Closing Balance</b>	<b>48.80</b>	<b>36.79</b>



*Signature*

**Standalone Notes:**

1. The above audited standalone financial results which are published in accordance with Regulation 33 and 52(4) 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 June 07, 2022. 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 figures of previous period 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. During the year, the company have incorporated wholly owned subsidiary "KBC Global – FZCO" in Dubai to carry out related business operations and expansion of business.
5. 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, 2022 is given with these financial results.
6. 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.
7. 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.
8. The statutory auditors of KBC Global Limited have expressed an unqualified opinion on the audited standalone financial results for the year ended March 31, 2022.





**Audited Segment wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2022:**

*(INR In Lakhs)*

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Segment Revenue</b>					
	(a) Real Estate	550.34	1,484.49	3,734.12	4,471.47	8,711.04
	(b) Civil Contracting Business	1,562.31	1,750.68	1364.00	5,693.05	4,171.68
	<b>Total Segment Revenue</b>	<b>2,112.65</b>	<b>3,235.17</b>	<b>5,098.12</b>	<b>10,164.52</b>	<b>12,882.72</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>2,112.65</b>	<b>3,235.17</b>	<b>5,098.12</b>	<b>10,164.52</b>	<b>12,882.72</b>
<b>II</b>	<b>Segment Results (Profit before unallowable (expenditure) / income, interest and finance charges and tax)</b>					
	(a) Real Estate	-4.03	420.39	1,403.19	1,295.52	2,431.90
	(b) Civil Contracting Business	657.36	295.42	567.81	1,575.52	1,070.76
	<b>Total Segment Results</b>	<b>653.33</b>	<b>715.81</b>	<b>1,970.99</b>	<b>2,871.04</b>	<b>3,502.66</b>
	<b>Add/( Less):</b>					
	Less : Interest and Finance charges	400.30	388.89	436.31	1,430.47	1,455.52
	Add: Unallocated Income	61.15	289.51	264.37	967.28	753.56
	Less: Unallocated Expenses	2.02	2.02	2.02	8.10	8.10
	<b>Profit Before Tax</b>	<b>312.15</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,399.76</b>	<b>2,792.60</b>
<b>III</b>	<b>Segment Assets</b>					
	(a) Real Estate	30,072.12	29,617.34	25,847.56	30,072.12	25,847.56
	(b) Civil Contracting Business	1,108.03	2,405.20	4,353.50	1,108.03	4,353.50
	<b>Total Segment Assets</b>	<b>31,180.15</b>	<b>32,022.54</b>	<b>30,201.06</b>	<b>31,180.15</b>	<b>30,201.06</b>
	Add: Unallocated Assets	1,521.49	1,308.00	1,174.76	1,521.49	1,174.76
	<b>Total Assets</b>	<b>32,701.64</b>	<b>33,330.54</b>	<b>31,375.82</b>	<b>32,701.64</b>	<b>31,375.82</b>
	<b>Segment Liabilities</b>					
	(a) Real Estate	16,796.04	17,489.79	17,315.73	16,796.04	17,315.73
	(b) Civil Contracting Business	277.05	811.72	515.51	277.05	515.51
	<b>Total Segment Liability</b>	<b>17,073.09</b>	<b>18,301.51</b>	<b>17,831.24</b>	<b>17,073.09</b>	<b>17,831.24</b>
	Add: Unallocated Liabilities	1,658.82	1,295.92	1,240.34	1,658.82	1,240.34
	<b>Total Liabilities</b>	<b>18,731.91</b>	<b>19,597.43</b>	<b>19,071.58</b>	<b>18,731.91</b>	<b>19,071.58</b>

- (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.



### Independent Auditors' Report

To Board of Directors of

KBC Global Limited

*(Earlier known as Karda Constructions Limited)*

#### Report on the audit of Annual Consolidated Financial Results

##### Opinion

We have audited the accompanying consolidated annual financial results of **KBC Global Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:

(a) include the annual financial results of the following entities:

KBC Global – FZCO, Dubai	Wholly Owned Subsidiary
--------------------------	-------------------------

(b) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

(c) 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.



SHARPAARTH&CO LLP

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## **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 Consolidated 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 consolidated annual financial results.

## **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit / loss and other comprehensive income and other financial information of the Group 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. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated 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 consolidated annual financial results, the respective Management and the Board of Directors included in the Group are responsible for assessing the ability of each Company 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 respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.



The image shows a handwritten signature in black ink, which appears to be 'Vijay'. To the right of the signature is a circular blue stamp. The stamp contains the text 'SHARP AARTH & CO LLP' around the top edge, 'FRN 132748W/W 100823' in the center, and 'CHARTERED ACCOUNTANTS' around the bottom edge.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated annual 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the consolidated annual financial results of the Group to express an opinion on the consolidated annual financial results.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual 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 consolidated annual financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

- (a) We did not audit the annual financial statement of a subsidiary included in the Statement, whose financial information reflects total assets Rs. 0.72 Lakhs as at 31 March 2022, total revenues of Rs. NIL, total net profit / (loss) after tax of (Rs. 7.23) Lakhs, total comprehensive income of (Rs. 7.23) Lakhs and cash flows (net) of Rs. 0.72 Lakhs for the year ended on that date, as considered in the Statement. The annual financial statement has been audited by auditor, whose report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the audit report of such other auditor, and the procedures performed by us as stated above.



The image shows a handwritten signature in blue ink on the left. To its right is a circular blue stamp. The stamp contains the text: "SHARP AARTH & CO LLP" around the top edge, "FRN 132748W/W 100823" in the center, and "CHARTERED ACCOUNTANTS" around the bottom edge. There are small stars on either side of the FRN number.



Further, this subsidiary is located outside India, whose annual statement is prepared in accordance with accounting principles generally accepted in its respective country and which has been audited by other auditor under generally accepted auditing standards applicable in its country. The holding company's management has converted the financial information of such subsidiaries from accounting principles generally accepted in its respective country to accounting principle generally accepted in India. We have reviewed these conversion adjustment made by Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the review report of other auditor and the conversion adjustment prepared by the management of the Holding Company and reviewed by us.

Our opinion on statement is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- (b) The standalone annual financial results include the results for the quarter ended 31 March 2022 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 third quarter of the current financial year which were subject to limited review by us.

For Sharp Aarth & Co LLP  
Chartered Accountants

Firm Registration No – 132748W / W100823

  
CA Vipul Lathi  
Partner

Membership No.134897

UDIN: 22134897AKLNNF8432



Place: Nasik

Date: 07 June, 2022

**KBC GLOBAL LIMITED**  
CIN : L45400MH2007PLC174194

**Statement of Audited Consolidation Financial Results for the Quarter and Year Ended March 31, 2022**

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	(Unaudited) (Restated)	Audited (Restated)	Audited	Audited (Restated)
1	<b>INCOME</b>					
	(a) Revenue from Operations	2,112.65	3,235.17	5,098.12	10,164.52	12,882.72
	(b) Other Income	61.15	289.51	264.37	967.28	753.56
	<b>Total Income</b>	<b>2,173.80</b>	<b>3,524.68</b>	<b>5,362.49</b>	<b>11,131.80</b>	<b>13,636.29</b>
2	<b>EXPENSES</b>					
	(a) Cost of construction / development, land, plots and development rights	1,091.46	2,278.87	2,894.13	6,341.44	8,553.54
	(b) Employee Benefits Expense	72.16	60.82	47.89	265.47	304.68
	(c) Finance costs	400.30	388.89	436.31	1,430.47	1,455.52
	(d) Depreciation and amortization expense	3.22	3.19	2.99	12.45	10.87
	(e) Selling Expenses	41.01	25.81	109.05	146.85	339.50
	(f) Other Expenses	260.72	152.69	75.09	542.59	179.57
	<b>Total Expenses</b>	<b>1,868.88</b>	<b>2,910.26</b>	<b>3,565.47</b>	<b>8,739.27</b>	<b>10,843.68</b>
3	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>304.92</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,392.52</b>	<b>2,792.60</b>
4	Exceptional Items - Loss by Fire	-	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>304.92</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,392.52</b>	<b>2,792.60</b>
6	<b>Tax Expense Charge / (Credit)</b>					
	(a) Current Tax	85.57	171.92	528.80	664.29	760.50
	(b) Deferred Tax	0.85	0.67	0.93	2.89	6.34
	<b>Total Tax Expenses</b>	<b>86.41</b>	<b>172.59</b>	<b>529.73</b>	<b>667.18</b>	<b>766.84</b>
7	<b>Net Profit after Tax for the period (5-6)</b>	<b>218.51</b>	<b>441.82</b>	<b>1,267.29</b>	<b>1,725.34</b>	<b>2,025.77</b>
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)	(2.55)	(8.10)	(8.10)
9	<b>Total Comprehensive Income / (Loss) for the period / year (7+8)</b>	<b>216.48</b>	<b>439.80</b>	<b>1,264.74</b>	<b>1,717.24</b>	<b>2,017.67</b>
10	Paid-up Equity Share Capital Face Value - INR 10/- per share	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00
10	<b>Earning per Equity Share (EPS)* (Face value of Rs. 2 each)</b>					
	Basic EPS	0.04	0.07	2.06	2.79	3.28
	Diluted EPS	0.04	0.07	2.06	2.79	3.28

\* Not annualised, except year end Basic and Diluted EPS

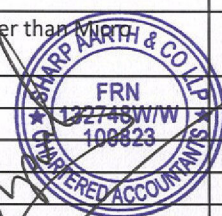


**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Audited Consolidated Statement of Assets & Liabilities as on March 31, 2022**

Sr. No.	Particulars	As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	94.71	101.24
	(b) Investment Property	-	22.21
	(c) Goodwill on Consolidation	-	-
	(d) Financial Assets		
	(i) Investments		
	- In Partnership Firms	0.35	0.22
	- In Others	30.03	30.03
	(ii) Loans & Advances	2,610.08	1,287.98
	(iii) Other Non-Current Financial Assets	5,014.43	4,088.44
	(d) Deferred Tax Assets (Net)	14.71	17.61
	(e) Other Non-Current Non Financial Assets	40.10	40.10
	<b>Total Non-Current Assets</b>	<b>7,804.42</b>	<b>5,587.83</b>
2	<b>Current Assets</b>		
	(a) Inventories	11,817.04	12,399.91
	(b) Financial Assets		
	(i) Investments	2,828.81	5,570.98
	(ii) Trade Receivables	8,315.16	5,754.78
	(iii) Cash and Cash Equivalents	49.52	36.79
	(iv) Loans & Advances	1,461.58	1,433.71
	(v) Other Current Financial Assets	1.79	0.88
	(d) Current Tax Assets (Net)	312.35	451.27
	(e) Other Current Non Financial Assets	103.75	139.66
	<b>Total Current Assets</b>	<b>24,889.99</b>	<b>25,787.99</b>
	<b>Total Assets (1+2)</b>	<b>32,694.41</b>	<b>31,375.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share Capital	6,150.00	1,230.00
	(b) Other Equity	7,812.50	11,074.24
	(c) Non Controlling Interest	-	-
	<b>Total Equity</b>	<b>13,962.50</b>	<b>12,304.24</b>
	<b>LIABILITIES</b>		
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,676.80	3,444.47
	(ii) Lease Liabilities	3.50	3.50
	(iii) Other Financial Liabilities	-	-
	(b) Other Non-Current Financial Liabilities	6,284.35	6,723.21
	(c) Provisions	48.51	40.41
	(d) Deferred Tax Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>11,013.16</b>	<b>10,211.59</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,269.34	5,770.23
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	191.94	68.70
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	744.39	1,503.60
	(iii) Other Current Financial Liabilities	925.16	258.22
	(b) Provisions	66.675	66.532
	(c) Current Tax Liabilities (Net)	1,160.61	1,019.66
	(d) Other Current Non Financial Liabilities	360.63	173.05
	<b>Total Current Liabilities</b>	<b>7,718.75</b>	<b>8,859.99</b>
	<b>Total Equity &amp; Liabilities (1+2+3)</b>	<b>32,694.41</b>	<b>31,375.82</b>

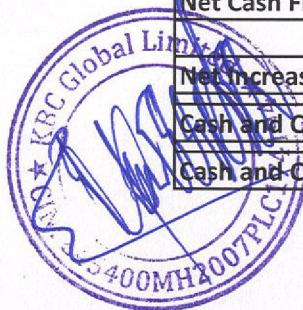


**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Audited Consolidated Statement of Cash Flows for the Year Ended March 31, 2022***(INR in Lakhs)*

Particulars	For the year ended	
	31.03.2022	31.03.2021
	Audited	Audited
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax:	2,392.52	2,792.61
<u>Adjustment for:</u>		
Depreciation and Amortisation	12.45	10.87
Provision for Gratuity	(8.10)	(8.10)
Finance Cost	1,430.47	1,455.52
Interest Income	(945.34)	(706.20)
Dividend Income	(0.75)	-
Profit from Redemption of Mutual Funds	-	(1.05)
Share of Profit from Partnership Firms	(8.35)	(3.51)
Share of Income Tax from Partnership Firms	-	-
Provisions for Deferred Taxes	(2.89)	(6.34)
<b>Operating profit before working capital changes</b>	<b>2,870.01</b>	<b>3,533.79</b>
<b>Adjustments for changes in working capital</b>		
(Increase) / Decrease in Financial Assets	(4,834.35)	(2,704.92)
(Increase) / Decrease in Non Financial Assets	174.84	85.22
(Increase) / Decrease in Inventories	582.87	1,234.87
Increase / (Decrease) in Financial Liabilities	30.98	980.79
Increase / (Decrease) in Non Financial Liabilities	(243.04)	670.03
	<b>(1,418.69)</b>	<b>3,799.79</b>
Taxes Paid (Net)	(555.30)	(349.14)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,973.99)</b>	<b>3,450.65</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(5.92)	(25.86)
Sale / (Purchase) of Investments	2,764.25	(916.54)
Interest Income	945.34	706.20
Dividend Income	0.75	-
Profit from Redemption of Mutual Funds	-	1.05
Share of Profit from Partnership Firms	8.35	3.51
<b>Net Cash Flow from Investing Activities</b>	<b>3,712.78</b>	<b>(231.63)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Share Capital	-	-
Dividend Payable	(27.03)	-
Proceeds from / (Repayment of) Long Term Borrowings (Net)	1,232.33	(2,007.56)
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(1,500.89)	244.05
Interest Paid	(1,430.47)	(1,455.52)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,726.06)</b>	<b>(3,219.04)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>12.73</b>	<b>(0.02)</b>
Cash and Cash Equivalents - Opening Balance	36.79	36.82
Cash and Cash Equivalents - Closing Balance	49.52	36.79



**Consolidated Notes:**

1. The above audited 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 June 7, 2022. The above results have been audited by the statutory auditors of the Company.
2. The audited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3. The figures of previous period 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. During the year, the company have incorporated wholly owned subsidiary "KBC Global – FZCO" in Dubai to carry out related business operations and expansion of business.
5. 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 and year ended March 31, 2022 is given with these financial results.
6. 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 financial years.
7. The statutory auditors of KBC Global Limited have expressed an unqualified opinion on the audited consolidated financial results for the quarter and year ended March 31, 2022.
8. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

By Order of the Board  
For KBC Global Limited

  
Naresh Karda  
Managing Director  
DIN – 01741279



Place: Nashik  
Date: June 07, 2022

**Audited Segment wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2022:**

*(INR In Lakhs)*

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Segment Revenue</b>					
	(a) Real Estate	550.34	1,484.49	3,734.12	4,471.47	8,711.04
	(b) Civil Contracting Business	1,562.31	1,750.68	1364.00	5,693.05	4,171.68
	<b>Total Segment Revenue</b>	<b>2,112.65</b>	<b>3,235.17</b>	<b>5,098.12</b>	<b>10,164.52</b>	<b>12,882.72</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>2,112.65</b>	<b>3,235.17</b>	<b>5,098.12</b>	<b>10,164.52</b>	<b>12,882.72</b>
<b>II</b>	<b>Segment Results (Profit before unallowable (expenditure) / income, interest and finance charges and tax)</b>					
	(a) Real Estate	-4.03	420.39	1,403.19	1,295.52	2,431.90
	(b) Civil Contracting Business	657.36	295.42	567.81	1,575.52	1,070.76
	<b>Total Segment Results</b>	<b>653.33</b>	<b>715.81</b>	<b>1,970.99</b>	<b>2,871.04</b>	<b>3,502.66</b>
	<b>Add/( Less):</b>					
	Less : Interest and Finance charges	400.30	388.89	436.31	1,430.47	1,455.52
	Add: Unallocated Income	61.15	289.51	264.37	967.28	753.56
	Less: Unallocated Expenses	9.25	2.02	2.02	15.33	8.10
	<b>Profit Before Tax</b>	<b>304.92</b>	<b>614.41</b>	<b>1,797.02</b>	<b>2,392.52</b>	<b>2,792.60</b>
<b>III</b>	<b>Segment Assets</b>					
	(a) Real Estate	30,066.95	29,617.34	25,847.56	30,066.95	25,847.56
	(b) Civil Contracting Business	1,108.03	2,405.20	4,353.50	1,108.03	4,353.50
	<b>Total Segment Assets</b>	<b>31,174.99</b>	<b>32,022.54</b>	<b>30,201.06</b>	<b>31,174.99</b>	<b>30,201.06</b>
	Add: Unallocated Assets	1,519.42	1,308.00	1,174.76	1,519.42	1,174.76
	<b>Total Assets</b>	<b>32,694.41</b>	<b>33,330.54</b>	<b>31,375.82</b>	<b>32,694.41</b>	<b>31,375.82</b>
	<b>Segment Liabilities</b>					
	(a) Real Estate	16,796.04	17,489.79	17,315.73	16,796.04	17,315.73
	(b) Civil Contracting Business	277.05	811.72	515.51	277.05	515.51
	<b>Total Segment Liability</b>	<b>17,073.09</b>	<b>18,301.51</b>	<b>17,831.24</b>	<b>17,073.09</b>	<b>17,831.24</b>
	Add: Unallocated Liabilities	1,658.82	1,295.92	1,240.34	1,658.82	1,240.34
	<b>Total Liabilities</b>	<b>18,731.91</b>	<b>19,597.43</b>	<b>19,071.58</b>	<b>18,731.91</b>	<b>19,071.58</b>

- (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.



# 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, Tilek 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: 07.06.2022**

To, The Listing Compliance <b>National Stock Exchange India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.	To, Department of Corporate Services, <b>BSE LIMITED</b> P.J. Towers, Dalal Street, Mumbai-400 001.
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Sub: Declaration of unmodified opinion

This is with reference to the Audited Financial Results of KBC Global Limited for the fourth quarter (Q4) and financial year ended on March 31, 2022, which have been approved by the Board of Directors of the Company at their meeting held on, Tuesday, June 7, 2022.

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, 2022. 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,**  
**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 stars on either side of the company name.

**Naresh Karda**  
**Managing Director**  
**DIN: 01741279**