

# 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: 07.08.2021**

To, Department of Corporate Services, <b>BSE LIMITED</b> P. J. Towers, Dalal Street, Mumbai – 400 001	To, <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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**NSE SYMBOL: KARDA**  
**BSE Scrip Code: 541161**

**Subject: Outcome of Board Meeting held on Saturday 7, 2021**

Dear Sir,

We hereby inform that the Board of Directors at its meeting held on Saturday, August 7, 2021 at 4.15 p.m. at Nashik inter alia considered and approved Unaudited Standalone Financial Results for the quarter ended June 30, 2021.

The meeting concluded at 4.45 p.m.

We request you to kindly take the above Information on record.

Thanking You.

Yours truly,  
For **Karda Constructions Limited**

A handwritten signature in blue ink, appearing to read 'Mayura Marathe'.


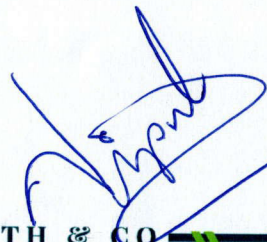


**Mayura Marathe**  
**Company Secretary**  
**Mem No: ACS44678**

## 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.

### To the Board of Directors of Karda Constructions Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Karda Constructions Limited** ('the Company) for the quarter ended June 30, 2021 ('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 Engagement (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 2.38 Lakhs for the quarter ended June 30, 2021, 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

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**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 31 March 2021 as reported in these 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.**

**Chartered Accountants**

**ICAI Firm Registration No: 132748W**

**CA Vipul Lathi**

**Partner**

**Membership No.134897**

**UDIN: 21134897AAAABA7373**



**Place: Nashik**

**Date: August 7, 2021**

# KARDA CONSTRUCTIONS LIMITED

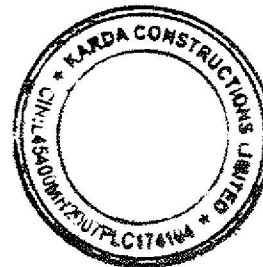
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## Statement of Unaudited Standalone Financial Results for the Quarter Ended Jun 30, 2021

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>INCOME</b>				
	(a) Revenue from Operations	1,801.48	4,507.51	1,621.21	12,092.21
	(b) Other Income	227.28	264.37	155.75	753.56
	<b>Total income</b>	<b>2,028.76</b>	<b>4,771.88</b>	<b>1,776.95</b>	<b>12,845.78</b>
2	<b>EXPENSES</b>				
	(a) Cost of construction / development, land, plots and development rights	669.14	2,303.52	1,024.71	7,763.04
	(b) Employee Benefits Expense	65.88	47.89	80.55	304.68
	(c) Finance costs	301.29	436.31	335.18	1,455.52
	(d) Depreciation and amortization expense	2.97	2.99	2.46	10.87
	(e) Selling Expenses	49.59	109.05	74.54	339.50
	(f) Other Expenses	74.65	75.09	30.04	179.57
	<b>Total Expenses</b>	<b>1,163.51</b>	<b>2,974.86</b>	<b>1,547.48</b>	<b>10,053.17</b>
3	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>865.25</b>	<b>1,797.02</b>	<b>229.47</b>	<b>2,792.61</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>865.25</b>	<b>1,797.02</b>	<b>229.47</b>	<b>2,792.61</b>
6	<b>Tax Expense Charge / (Credit)</b>				
	(a) Current Tax	250.33	528.80	54.70	760.50
	(b) Deferred Tax	0.68	0.93	0.31	6.34
	<b>Total Tax Expenses</b>	<b>251.01</b>	<b>529.73</b>	<b>55.01</b>	<b>766.84</b>
7	<b>Net Profit after Tax for the period (5-6)</b>	<b>614.24</b>	<b>1,267.30</b>	<b>174.46</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)	(2.55)	(2.02)	(8.10)
9	<b>Total Comprehensive Income / (Loss) for the period / year (7+8)</b>	<b>612.22</b>	<b>1,264.75</b>	<b>172.44</b>	<b>2,017.67</b>
10	<b>Earning per Equity Share (EPS)* (Face value of Rs. 2 each)</b>				
	Basic EPS	1.00	2.06	0.28	3.28
	Diluted EPS	1.00	2.06	0.28	3.28

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



**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 7, 2021. 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, 2021.
3. 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.
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, 2021 are given with these financial results.
5. 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

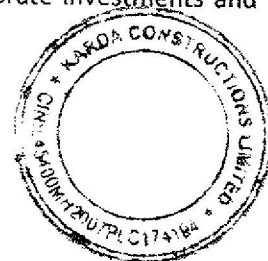
Date: August 7, 2021

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2021:

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21 Unaudited	30-Jun-20 Unaudited	31-Mar-21 Audited	31-Mar-21 Audited
<b>I</b>	<b>Segment Revenue</b>				
	(a) Real Estate	1,075.67	1,056.02	3,734.12	8,711.04
	(b) Civil Contracting Business	725.81	565.19	774.15	3,381.18
	<b>Total Segment Revenue</b>	<b>1,801.48</b>	<b>1,621.21</b>	<b>4,508.27</b>	<b>12,092.21</b>
	Less: Inter segment revenue	-	-	-	-
	<b>Net Income from Operations</b>	<b>1,801.48</b>	<b>1,621.21</b>	<b>4,508.27</b>	<b>12,092.21</b>
<b>II</b>	<b>Segment Results</b> <b>(Profit before unallocable (expenditure) / income, interest and finance charges and tax)</b>				
	(a) Real Estate	366.55	311.52	1,403.19	2,431.90
	(b) Civil Contracting Business	331.63	99.40	567.81	1,070.76
	<b>Total Segment Results</b>	<b>698.18</b>	<b>410.92</b>	<b>1,970.99</b>	<b>3,502.66</b>
	<b>Add/( Less):</b>				
	Less : Interest and Finance charges	58.19	335.18	436.31	1,455.52
	Add: Unallocated Income	227.28	155.75	264.37	753.56
	Less: Unallocated Expenses	2.02	2.02	2.02	8.10
	<b>Profit Before Tax</b>	<b>865.25</b>	<b>229.47</b>	<b>1,797.03</b>	<b>2,792.61</b>
<b>III</b>	<b>Segment Assets</b>				
	(a) Real Estate	30,839.71	27,022.99	25,847.56	25,847.56
	(b) Civil Contracting Business	455.85	880.64	4,353.50	4,353.50
	<b>Total Segment Assets</b>	<b>31,295.56</b>	<b>27,903.63</b>	<b>30,201.06</b>	<b>30,201.06</b>
	Add: Unallocated Assets	1,115.63	1,075.79	1,174.76	1,174.76
	<b>Total Assets</b>	<b>32,411.19</b>	<b>28,979.42</b>	<b>31,375.82</b>	<b>31,375.82</b>
	<b>Segment Liabilities</b>				
	(a) Real Estate	18,298.51	17,384.34	17,315.73	17,315.73
	(b) Civil Contracting Business	124.88	576.87	515.51	515.51
	<b>Total Segment Liability</b>	<b>18,423.40</b>	<b>17,961.21</b>	<b>17,831.24</b>	<b>17,831.24</b>
	Add: Unallocated Liabilities	1,116.28	527.91	1,240.34	1,240.34
	<b>Total Liabilities</b>	<b>19,539.67</b>	<b>18,489.12</b>	<b>19,071.58</b>	<b>19,071.58</b>

- (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.



*[Handwritten Signature]*