

# KBC Global Limited

(Previously known as Karda Constructions Limited)

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

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

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

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



15/11/2022

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.
--	---

**NSE SYMBOL: KBCGLOBAL**

**BSE Script Code: 541161**

## **Sub: Outcome of Adjourned Board meeting**

Pursuant to Regulations 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform Exchange that the meeting of the Board of Directors of the Company held Today, i.e. November 15, 2022, have inter alia, considered and approved the following:

1. Approved and Adopted Unaudited Standalone and Consolidated Financial Results (Limited Review) of the Company for the quarter and half year ended on September 30, 2022.

We enclose a copy each of following;

- i. Approved and adopted Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2022.
- ii. Limited Review Report issued by the Statutory Auditor of the Company for the period under review.

The meeting concluded at 8.30 pm.

Kindly, take the same on records.

For, **KBC Global Limited**

MAYURA  
DINESH  
MARATHE  
Digitally signed by  
MAYURA DINESH  
MARATHE  
Date: 2022.11.15  
20:31:40 +05'30'

**Mrs. Mayura Marathe**

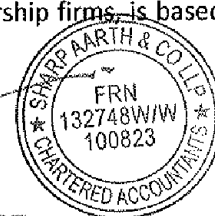
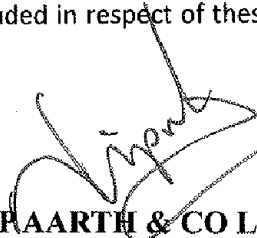
**Company Secretary**

**Mem. No. ACS44678**

**Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of KBC Global Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **KBC Global Limited** ('the Company) for the quarter ended September 30, 2022 and the year to date results for the period from April 1, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS - 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results include the Company's Share of Profit (net) INR 1.39 Lakhs for the half year ended September 30, 2022, from its investment in partnership firms whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the reports of the other auditors.



**SHARPAARTH & CO LLP**

5. 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.

6. Other Matters

- (a) There was considerable delay in repayment of the borrowings from the financial institutions and banks. During the review period, the company has not repaid the principal component of such borrowings.
- (b) Further, delays were observed in the payments of statutory dues to government authorities. Income Tax and TDS amount is outstanding for a period more than 1 year.
- (c) As per information received from the management, the company has provided the Corporate Guarantee in respect of the loans taken by Shree Sainath Land & Development (India) Private Limited from LIC Housing Finance Limited. However, the said loan has become NPA now and the borrower has received demand notice u/s 13(2) of the Sarfaesi Act, 2002. Accordingly, corporate guarantee given by the company for such loan can be invoked which may lead to additional liability on the company. The company holds only 15% stake in Shree Sainath Land & Development (India) Private Limited.

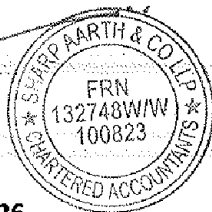
Our conclusion is not modified in respect of these above matters.

7. Attention is drawn to the fact that the figures for the quarter ended on September 30, 2022 as reported in these financials results are the balancing figures between the published year to date figures for the period from April 1, 2022 to September 30, 2022 and unaudited figures in respect of the previous quarter ended on 30 June, 2022.

For SHARP AARTH & Co LLP  
Chartered Accountants  
ICAI Firm Registration No - 132748W / W100823

CA Vipul Lathi  
Partner

Membership No.134897  
UDIN – 22134897BDFAFZ6826



Place: Nashik  
Date: November 15, 2022

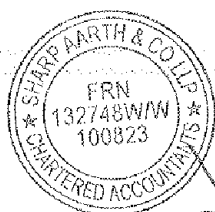
**KBC GLOBAL LIMITED**  
CIN : L45400MH2007PLC174194

**Statement of Unaudited Standalone Financial Results for the Half Year ended September 30, 2022**

*(INR in Lakhs)*

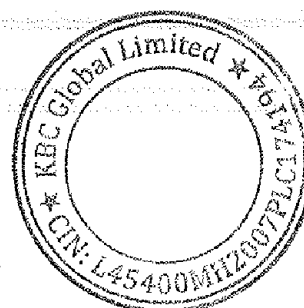
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited) (Restated)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited) (Restated)	31.03.2022 Audited
1	<b>INCOME</b>						
	(a) Revenue from Operations	1,355.25	1,440.48	2,242.27	2,795.73	4,816.70	10,164.52
	(b) Other Income	29.38	13.88	389.34	43.26	616.62	967.28
	<b>Total Income</b>	<b>1,384.64</b>	<b>1,454.35</b>	<b>2,631.61</b>	<b>2,838.99</b>	<b>5,433.32</b>	<b>11,131.80</b>
2	<b>EXPENSES</b>						
	(a) Cost of construction / development, land, plots and development rights	802.73	911.80	1,529.02	1,714.53	2,971.11	6,341.44
	(b) Employee Benefits Expense	56.37	72.74	66.61	129.11	132.49	265.47
	(c) Finance Costs	363.51	233.84	339.99	597.35	641.28	1,430.47
	(d) Depreciation and amortization expense	3.40	3.29	3.08	6.69	6.04	12.45
	(e) Selling Expenses	18.36	5.08	30.45	23.43	80.04	146.85
	(f) Other Expenses	30.89	108.73	54.53	139.61	129.18	535.36
	<b>Total Expenses</b>	<b>1,275.25</b>	<b>1,335.47</b>	<b>2,023.67</b>	<b>2,610.72</b>	<b>3,960.13</b>	<b>8,732.04</b>
3	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>109.39</b>	<b>118.88</b>	<b>607.94</b>	<b>228.27</b>	<b>1,473.19</b>	<b>2,399.76</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>109.39</b>	<b>118.88</b>	<b>607.94</b>	<b>228.27</b>	<b>1,473.19</b>	<b>2,399.76</b>
6	<b>Tax Expense Charge / (Credit)</b>						
	(a) Current Tax	7.24	15.38	156.47	22.63	406.80	664.29
	(b) Deferred Tax	0.52	0.46	0.70	0.99	1.38	2.89
	<b>Total Tax Expenses</b>	<b>7.76</b>	<b>15.85</b>	<b>157.17</b>	<b>23.61</b>	<b>408.18</b>	<b>667.18</b>
7	<b>Net Profit after Tax for the period (5-6)</b>	<b>101.62</b>	<b>103.03</b>	<b>450.77</b>	<b>204.65</b>	<b>1,065.01</b>	<b>1,732.57</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)	(2.02)	(4.05)	(4.05)	(8.10)
9	<b>Total Comprehensive Income / (Loss) for the period / year (7+8)</b>	<b>99.60</b>	<b>101.01</b>	<b>448.74</b>	<b>200.61</b>	<b>1,060.96</b>	<b>1,724.47</b>
10	Paid-up Equity Share Capital Face Value - INR 1/- per share	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00
11	Reserves excluding Revaluation Reserves						7,819.73
12	<b>Earning per Equity Share (EPS)* (Face value of Re. 1 each)</b>						
	Basic EPS	0.02	0.02	0.07	0.03	0.17	0.28
	Diluted EPS	0.02	0.02	0.07	0.03	0.17	0.28

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



*[Handwritten Signature]*

*[Handwritten Signature]*



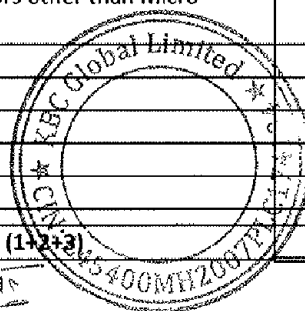
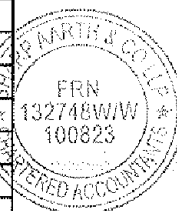
**KBC GLOBAL LIMITED**

**CIN : L45400MH2007PLC174194**

**Unaudited Standalone Statement of Assets & Liabilities as on September 30, 2022**

*(INR in Lakhs)*

Sr. No.	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	90.25	94.71
	(b) Investment Property	-	-
	(c) Financial Assets		
	(i) Investments		
	- In Partnership Firms	0.35	0.35
	- In Others	32.24	32.09
	(ii) Loans & Advances	2,613.26	2,610.08
	(iii) Other Financial Assets	5,270.84	5,014.43
	(d) Deferred Tax Assets (Net)	13.73	14.71
	(e) Other Non-Current Assets	40.10	40.10
	<b>Total Non-Current Assets</b>	<b>8,060.77</b>	<b>7,806.48</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	12,156.33	11,817.04
	(b) Financial Assets		
	(i) Investments	2,038.44	2,828.81
	(ii) Trade Receivables	8,371.54	8,315.16
	(iii) Cash and Cash Equivalents	252.32	48.80
	(iv) Loans & Advances	1,803.29	1,467.47
	(v) Other Financial Assets	5.95	1.79
	(d) Current Tax Assets (Net)	91.04	312.35
	(e) Other Current Assets	111.24	103.75
	<b>Total Current Assets</b>	<b>24,830.15</b>	<b>24,895.16</b>
	<b>Total Assets (1+2)</b>	<b>32,890.93</b>	<b>32,701.64</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	6,150.00	6,150.00
	(b) Other Equity	8,020.33	7,819.73
	<b>Total Equity</b>	<b>14,170.33</b>	<b>13,969.73</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,043.80	4,676.80
	(ii) Lease Liabilities	9.30	3.50
	(iii) Other Financial Liabilities	-	-
	(b) Other Non-Current Liabilities	4,737.35	6,284.35
	(c) Provisions	52.56	48.51
	(d) Deferred Tax Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>6,843.00</b>	<b>11,013.16</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,334.84	4,269.34
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	21.64	191.94
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,198.30	744.39
	(iii) Other Financial Liabilities	925.16	925.16
	(b) Provisions	54.253	66.675
	(c) Current Tax Liabilities (Net)	999.79	1,160.61
	(d) Other Current Liabilities	343.61	360.63
	<b>Total Current Liabilities</b>	<b>11,877.59</b>	<b>7,718.75</b>
	<b>Total Equity &amp; Liabilities (1+2+3)</b>	<b>32,890.92</b>	<b>32,701.64</b>



*Handwritten signature*

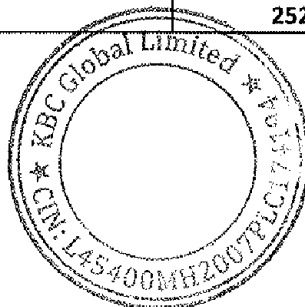
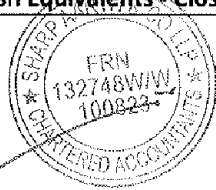
*Prepared*

**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

Unaudited Standalone Statement of Cash Flow for the Half Year ended on September 30, 2022

Particulars	For the half	For the year
	year ended	ended
	30.09.2022	31.03.2022
	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax:	228.27	2,399.76
Adjustment for:		
Depreciation and Amortisation	6.69	12.45
Provision for Gratuity	(4.05)	(8.10)
Finance Cost	597.35	1,430.47
Interest Income	(43.26)	(945.34)
Dividend Income	-	(0.75)
Share of Profit from Partnership Firms	(1.39)	(8.35)
Provisions for Deferred Taxes	(0.99)	(2.89)
<b>Operating profit before working capital changes</b>	<b>782.62</b>	<b>2,877.24</b>
<b>Adjustments for changes in working capital</b>		
(Increase) / Decrease in Financial Assets	(654.96)	(9,321.88)
(Increase) / Decrease in Non Financial Assets	213.81	1,890.44
(Increase) / Decrease in Inventories	(339.29)	3,348.91
Increase / (Decrease) in Financial Liabilities	289.41	30.98
Increase / (Decrease) in Non Financial Liabilities	(1,572.40)	(243.03)
	<b>(1,280.81)</b>	<b>(1,417.35)</b>
Taxes Paid (Net)	(183.45)	(555.30)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,464.26)</b>	<b>(1,972.65)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(2.23)	(5.92)
Sale / (Purchase) of Investments	790.22	2,762.19
Interest Income	43.26	945.34
Dividend Income	-	0.75
Share of Profit from Partnership Firms	1.39	8.35
<b>Net Cash Flow from Investing Activities</b>	<b>832.63</b>	<b>3,710.71</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Share Capital	-	-
Dividend Payable	-	(27.03)
Bonus to Share Holders	-	-
Proceeds from / (Repayment of) Long Term Borrowings (Net)	(2,633.00)	1,232.33
Proceeds from / (Repayment of) Short Term Borrowings (Net)	4,065.50	(1,500.89)
Interest Paid	(597.35)	(1,430.47)
<b>Net Cash Flow from Financing Activities</b>	<b>835.14</b>	<b>(1,726.06)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>203.52</b>	<b>12.01</b>
<b>Cash and Cash Equivalents - Opening Balance</b>	<b>48.80</b>	<b>36.79</b>
<b>Cash and Cash Equivalents - Closing Balance</b>	<b>252.32</b>	<b>48.80</b>



*[Handwritten Signature]*

*[Handwritten Signature]*

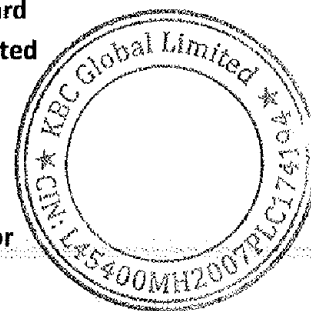
**Notes:**

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 November 15, 2022. The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
2. The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended on September 30, 2022.
3. The figures for the corresponding period (Sept 2021) have been re-stated for revenue recognition from Civil Contracting Business. The amount of un-billed revenue in respect of all the civil contracts have been recognized as income from operations, which were earlier classified under the Closing WIP of Civil Contracts.
4. The Company's business activity falls within a two business segment viz. 'Development of Real Estate Property' & 'Civil Contracting Business', the financial statements are reflective of the information required by Ind AS 108 "Operating Segments". The financial details of both the segments for the quarter and half year ended on September 30, 2022 are given with these financial results.
5. The figures for the second quarter are the balancing figures between unaudited figures in respect of year to date figures and unaudited figures upto the second quarter of the respective financial years.
6. Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of the profit / losses for the year.
7. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

**By Order of the Board  
For KBC Global Limited**

*Manohar Karda*

**Mr. Manohar Karda  
Whole Time Director  
DIN – 01808564**



**Place: Nashik**

**Date: November 15, 2022**



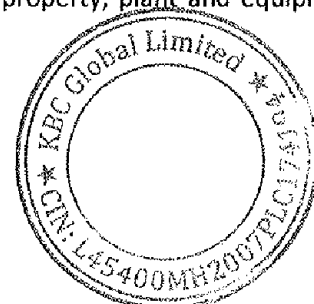
**Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the half year ended on September 30, 2022:**

*(INR in Lakhs)*

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Segment Revenue</b>						
	(a) Real Estate	1,304.59	841.04	1,360.97	2,145.63	2,436.64	4,471.47
	(b) Civil Contracting Business	50.67	599.44	365.26	650.10	1,091.07	5,693.05
	<b>Total Segment Revenue</b>	<b>1,355.25</b>	<b>1,440.48</b>	<b>2,242.27</b>	<b>2,795.73</b>	<b>4,816.70</b>	<b>10,164.52</b>
	Less: Inter segment revenue						
	<b>Net Income from Operations</b>	<b>1,355.25</b>	<b>1,440.48</b>	<b>2,242.27</b>	<b>2,795.73</b>	<b>4,816.70</b>	<b>10,164.52</b>
<b>II</b>	<b>Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)</b>						
	(a) Real Estate	406.87	256.18	463.23	663.05	1,012.88	1,295.53
	(b) Civil Contracting Business	38.67	84.69	157.38	123.36	489.02	1,575.52
	<b>Total Segment Results</b>	<b>445.54</b>	<b>340.87</b>	<b>620.61</b>	<b>786.41</b>	<b>1,501.90</b>	<b>2,871.05</b>
	<b>Add/( Less):</b>						
	Less : Interest and Finance charges	363.51	233.84	399.99	597.35	641.28	1,430.47
	Add: Unallocated Income	29.38	13.88	389.34	43.26	616.62	967.28
	Less: Unallocated Expenses	2.02	2.02	2.02	4.05	4.05	8.10
	<b>Profit Before Tax</b>	<b>109.39</b>	<b>118.88</b>	<b>607.94</b>	<b>228.27</b>	<b>1,473.19</b>	<b>2,399.76</b>
<b>III</b>	<b>Segment Assets</b>						
	(a) Real Estate	30,747.84	29,514.66	29,542.03	30,747.84	29,542.03	30,072.12
	(b) Civil Contracting Business	735.07	1,134.99	3,609.49	735.07	3,609.49	1,108.03
	<b>Total Segment Assets</b>	<b>31,482.92</b>	<b>30,649.66</b>	<b>33,151.52</b>	<b>31,482.92</b>	<b>33,151.52</b>	<b>31,180.15</b>
	Add: Unallocated Assets	1,408.01	1,406.89	1,615.38	1,408.01	1,615.38	1,521.49
	<b>Total Assets</b>	<b>32,890.92</b>	<b>32,056.54</b>	<b>34,766.90</b>	<b>32,890.92</b>	<b>34,766.90</b>	<b>32,701.64</b>
	<b>Segment Liabilities</b>						
	(a) Real Estate	17,044.11	16,433.10	20,144.36	17,044.11	20,144.36	16,796.04
	(b) Civil Contracting Business	319.88	196.11	102.97	319.88	102.97	277.05
	<b>Total Segment Liability</b>	<b>17,363.99</b>	<b>16,629.21</b>	<b>20,247.33</b>	<b>17,363.99</b>	<b>20,247.33</b>	<b>17,073.09</b>
	Add: Unallocated Liabilities	1,356.60	1,356.60	1,230.06	1,356.60	1,230.06	1,658.82
	<b>Total Liabilities</b>	<b>18,720.59</b>	<b>17,985.81</b>	<b>21,477.39</b>	<b>18,720.59</b>	<b>21,477.39</b>	<b>18,731.91</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)*





**Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Results of KBC Global Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

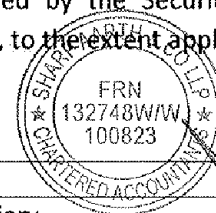
**To the Board of Directors of  
KBC Global Limited  
(Earlier known as Karda Constructions Limited)**

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

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

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

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



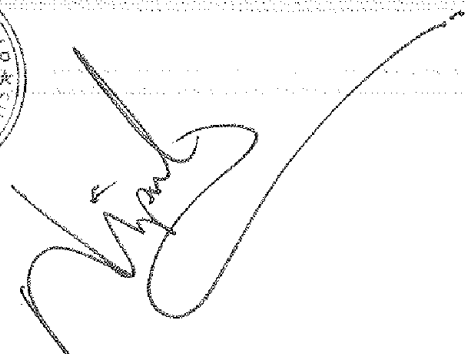
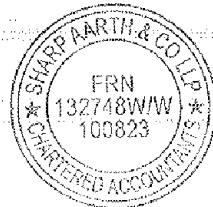
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement also includes the Group's share of net profit of INR 1.39 Lakhs for the half year ended September 30, 2022, from its investment in partnership firms whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the reports of the other auditors.

Our conclusion is not modified in respect of this matter.

7. Other Matters

- (a) There was considerable delay in repayment of the borrowings from the financial institutions and banks. During the review period, the company has not repaid the principal component of such borrowings.
- (b) Further, delays were observed in the payments of statutory dues to government authorities. Income Tax and TDS amount is outstanding for a period more than 1 year.
- (c) As per information received from the management, the company has provided the Corporate Guarantee in respect of the loans taken by Shree Sainath Land & Development (India) Private Limited from LIC Housing Finance Limited. However, the said loan has become NPA now and the borrower has received demand notice u/s 13(2) of the Sarfaesi Act, 2002. Accordingly, corporate guarantee given by the company for such loan can be invoked which may lead to additional liability on the company. The company holds only 15% stake in Shree Sainath Land & Development (India) Private Limited.

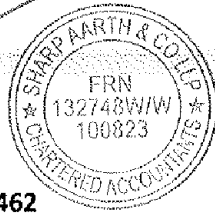
Our conclusion is not modified in respect of these above matters.



8. Attention is drawn to the fact that the figures for the quarter ended on September 30, 2022 as reported in these financials results are the balancing figures between the published year to date figures for the period from April 1, 2022 to September 30, 2022 and unaudited figures in respect of the previous quarter ended on 30 June, 2022.

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

  
CA Vipul Lathi  
Partner  
Membership No.134897  
UDIN: 22134897BDFAUE2462



Place: Nashik  
Date: November 15, 2022

**KBC GLOBAL LIMITED**  
CIN : L45400MH2007PLC174194

**Statement of Unaudited Consolidated Financial Results for the Half Year ended on September 30, 2022**

*(INR in Lakhs)*

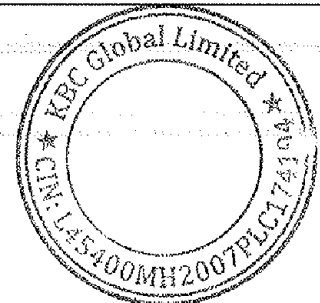
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited) (Restated)	(Unaudited)	(Unaudited) (Restated)	Audited
<b>1</b>	<b>INCOME</b>						
	(a) Revenue from Operations	1,355.25	1,440.48	2,242.27	2,795.73	4,816.70	10,164.52
	(b) Other Income	29.38	13.88	389.34	43.26	616.62	967.28
	<b>Total Income</b>	<b>1,384.64</b>	<b>1,454.35</b>	<b>2,631.61</b>	<b>2,838.99</b>	<b>5,433.32</b>	<b>11,131.80</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of construction / development, land, plots and development rights	802.73	911.80	1,529.02	1,714.53	2,971.11	6,341.44
	(b) Employee Benefits Expense	56.37	72.74	66.61	129.11	132.49	265.47
	(c) Finance Costs	363.51	233.84	339.99	597.35	641.28	1,430.47
	(d) Depreciation and amortization expense	3.40	3.29	3.08	6.69	6.04	12.45
	(e) Selling Expenses	18.36	5.08	30.45	23.43	80.04	146.85
	(f) Other Expenses	31.11	109.03	54.53	140.14	129.18	542.59
	<b>Total Expenses</b>	<b>1,275.47</b>	<b>1,335.78</b>	<b>2,023.67</b>	<b>2,611.25</b>	<b>3,960.13</b>	<b>8,739.27</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>109.16</b>	<b>118.58</b>	<b>607.94</b>	<b>227.74</b>	<b>1,473.19</b>	<b>2,392.52</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>109.16</b>	<b>118.58</b>	<b>607.94</b>	<b>227.74</b>	<b>1,473.19</b>	<b>2,392.52</b>
<b>6</b>	<b>Tax Expense Charge / (Credit)</b>						
	(a) Current Tax	7.24	15.38	156.47	22.63	406.80	664.29
	(b) Deferred Tax	0.52	0.46	0.70	0.99	1.38	2.89
	<b>Total Tax Expenses</b>	<b>7.76</b>	<b>15.85</b>	<b>157.17</b>	<b>23.61</b>	<b>408.18</b>	<b>667.18</b>
<b>7</b>	<b>Net Profit after Tax for the period (5-6)</b>	<b>101.40</b>	<b>102.73</b>	<b>450.77</b>	<b>204.13</b>	<b>1,065.01</b>	<b>1,725.34</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Items that will not be subsequently reclassified to profit or loss - Remeasurement of the defined benefit plan	(2.02)	(2.02)	(2.02)	(4.05)	(4.05)	(8.10)
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period / year (7+8)</b>	<b>99.37</b>	<b>100.71</b>	<b>448.74</b>	<b>200.08</b>	<b>1,060.96</b>	<b>1,717.24</b>
<b>10</b>	<b>Paid-up Equity Share Capital Face Value - INR 1/- per share</b>	<b>6,150.00</b>	<b>6,150.00</b>	<b>6,150.00</b>	<b>6,150.00</b>	<b>6,150.00</b>	<b>6,150.00</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>7,812.50</b>
<b>12</b>	<b>Earning per Equity Share (EPS)* (Face value of Re. 1 each)</b>						
	Basic EPS	0.02	0.02	0.07	0.03	0.17	0.28
	Diluted EPS	0.02	0.02	0.07	0.03	0.17	0.28

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



*[Handwritten Signature]*

*[Handwritten Signature]*



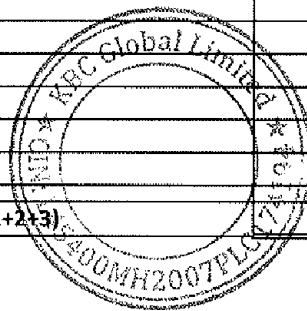
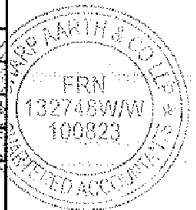
**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Unaudited Consolidated Statement of Assets & Liabilities as on September 30, 2022**

(INR in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	90.25	94.71
	(b) Investment Property	-	-
	(c) Financial Assets		
	(i) Investments		
	- In Partnership Firms	0.35	0.35
	- In Others	30.03	30.03
	(ii) Loans & Advances	2,613.26	2,610.08
	(iii) Other Financial Assets	5,270.84	5,014.43
	(d) Deferred Tax Assets (Net)	13.73	14.71
	(e) Other Non-Current Assets	40.10	40.10
	<b>Total Non-Current Assets</b>	<b>8,058.56</b>	<b>7,804.42</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	12,156.33	11,817.04
	(b) Financial Assets		
	(i) Investments	2,038.44	2,828.81
	(ii) Trade Receivables	8,371.54	8,315.16
	(iii) Cash and Cash Equivalents	253.09	49.52
	(iv) Loans & Advances	1,796.97	1,461.58
	(v) Other Financial Assets	5.95	1.79
	(d) Current Tax Assets (Net)	91.04	312.35
	(e) Other Current Assets	111.24	103.75
	<b>Total Current Assets</b>	<b>24,824.61</b>	<b>24,889.99</b>
	<b>Total Assets (1+2)</b>	<b>32,883.17</b>	<b>32,694.41</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	6,150.00	6,150.00
	(b) Other Equity	8,012.58	7,812.50
	<b>Total Equity</b>	<b>14,162.58</b>	<b>13,962.50</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,043.80	4,676.80
	(ii) Lease Liabilities	9.30	3.50
	(iii) Other Financial Liabilities		
	(b) Other Non-Current Liabilities	4,737.35	6,284.35
	(c) Provisions	52.56	48.51
	(d) Deferred Tax Liabilities		
	<b>Total Non-Current Liabilities</b>	<b>6,843.00</b>	<b>11,013.16</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,334.84	4,269.34
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	21.64	191.94
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,198.30	744.39
	(iii) Other Financial Liabilities	925.16	925.16
	(b) Provisions	54.253	66.675
	(c) Current Tax Liabilities (Net)	999.79	1,160.61
	(d) Other Current Liabilities	343.61	360.63
	<b>Total Current Liabilities</b>	<b>11,877.59</b>	<b>7,718.75</b>
	<b>Total Equity &amp; Liabilities (1+2+3)</b>	<b>32,883.17</b>	<b>32,694.41</b>



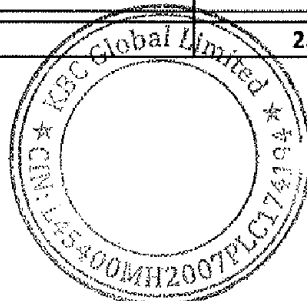
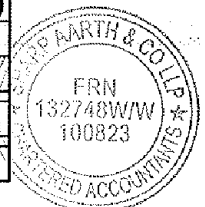
Total

**KBC GLOBAL LIMITED**

CIN : L45400MH2007PLC174194

**Unaudited Consolidated Statement of Cash Flow for the Half Year Ended on September 30, 2022**

Particulars	For the half	For the year
	year ended	ended
	30.09.2022	31.03.2022
	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax:	227.74	2,392.52
Adjustment for:		
Depreciation and Amortisation	6.69	12.45
Provision for Gratuity	(4.05)	(8.10)
Finance Cost	597.35	1,430.47
Interest Income	(43.26)	(945.34)
Dividend Income	-	(0.75)
Share of Profit from Partnership Firms	(1.39)	(8.35)
Provisions for Deferred Taxes	(0.99)	(2.89)
<b>Operating profit before working capital changes</b>	<b>782.10</b>	<b>2,870.01</b>
<b>Adjustments for changes in working capital</b>		
(Increase) / Decrease in Financial Assets	(654.54)	(9,315.98)
(Increase) / Decrease in Non Financial Assets	213.81	1,890.44
(Increase) / Decrease in Inventories	(339.29)	3,348.91
Increase / (Decrease) in Financial Liabilities	289.41	30.98
Increase / (Decrease) in Non Financial Liabilities	(1,572.40)	(243.04)
	<b>(1,280.91)</b>	<b>(1,418.69)</b>
Taxes Paid (Net)	(183.45)	(555.30)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,464.36)</b>	<b>(1,973.99)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(2.23)	(5.92)
Sale / (Purchase) of Investments	790.37	2,764.25
Interest Income	43.26	945.34
Dividend Income	-	0.75
Share of Profit from Partnership Firms	1.39	8.35
<b>Net Cash Flow from Investing Activities</b>	<b>832.78</b>	<b>3,712.78</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Share Capital	-	-
Dividend Payable	-	(27.03)
Bonus to Share Holders	-	-
Proceeds from / (Repayment of) Long Term Borrowings (Net)	(2,633.00)	1,232.33
Proceeds from / (Repayment of) Short Term Borrowings (Net)	4,065.50	(1,500.89)
Interest Paid	(597.35)	(1,430.47)
<b>Net Cash Flow from Financing Activities</b>	<b>835.14</b>	<b>(1,726.06)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>203.57</b>	<b>12.73</b>
<b>Cash and Cash Equivalents - Opening Balance</b>	<b>49.52</b>	<b>36.79</b>
<b>Cash and Cash Equivalents - Closing Balance</b>	<b>253.09</b>	<b>49.52</b>



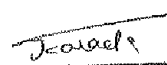
Accountant

*[Handwritten Signature]*

**Notes:**

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 and 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 15, 2022. The above unaudited consolidated financial results have been subjected to "limited review" by the statutory auditors of the Company.
2. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3. The figures for the corresponding period (Sept 2021) have been re-stated for revenue recognition from Civil Contracting Business. The amount of un-billed revenue in respect of all the civil contracts have been recognized as income from operations, which were earlier classified under the Closing WIP of Civil Contracts.
4. As the Group's business activity falls within a two business segment viz. 'Development of Real Estate Property' & 'Civil Contracting Business', the financial statements are reflective of the information required by Ind AS 108 "Operating Segments". The financial details of both the segment for the quarter ended June 30, 2022 is given with these financial results.
5. The figures for the second quarter are the balancing figures between unaudited figures in respect of year to date figures and unaudited figures upto the second quarter of the respective financial years.
6. 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 KBC Global Limited**



**Mr. Manohar Karda  
Whole Time Director  
DIN – 01808564**



**Place: Nashik**

**Date: November 15, 2022**



**Unaudited Consolidated Segment wise Revenue, Results, Assets & Liabilities for the half year ended on September 30, 2022:**

(INR In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Segment Revenue</b>						
	(a) Real Estate	1,304.59	841.04	1,877.01	2,145.63	3,725.63	4,471.47
	(b) Civil Contracting Business	50.67	599.44	365.26	650.10	1,091.07	5,693.05
	<b>Total Segment Revenue</b>	<b>1,355.25</b>	<b>1,440.48</b>	<b>2,242.27</b>	<b>2,795.73</b>	<b>4,816.70</b>	<b>10,164.52</b>
	Less: Inter segment revenue		-	-		-	-
	<b>Net Income from Operations</b>	<b>1,355.25</b>	<b>1,440.48</b>	<b>2,242.27</b>	<b>2,795.73</b>	<b>4,816.70</b>	<b>10,164.52</b>
<b>II</b>	<b>Segment Results (Profit before unallocable (expenditure) / Income, interest and finance charges and tax)</b>						
	(a) Real Estate	406.35	256.18	463.23	662.52	1,012.88	1,295.52
	(b) Civil Contracting Business	38.67	84.69	157.38	123.36	489.02	1,575.52
	<b>Total Segment Results</b>	<b>445.01</b>	<b>340.87</b>	<b>620.61</b>	<b>785.88</b>	<b>1,501.90</b>	<b>2,871.04</b>
	<b>Add/( Less):</b>						
	Less : Interest & Finance charges	363.51	233.84	399.99	597.35	641.28	1,430.47
	Add: Unallocated Income	29.38	13.88	389.34	43.26	616.62	967.28
	Less: Unallocated Expenses	2.02	2.02	2.02	4.05	4.05	15.33
	<b>Profit Before Tax</b>	<b>108.86</b>	<b>118.88</b>	<b>607.94</b>	<b>227.74</b>	<b>1,473.19</b>	<b>2,392.52</b>
<b>III</b>	<b>Segment Assets</b>						
	(a) Real Estate	30,740.09	29,514.66	29,542.03	30,740.09	29,542.03	30,066.96
	(b) Civil Contracting Business	735.07	1,134.99	3,609.49	735.07	3,609.49	1,108.03
	<b>Total Segment Assets</b>	<b>31,475.16</b>	<b>30,649.66</b>	<b>33,151.52</b>	<b>31,475.16</b>	<b>33,151.52</b>	<b>31,174.99</b>
	Add: Unallocated Assets	1,408.01	1,406.89	1,615.38	1,408.01	1,615.38	1,519.42
	<b>Total Assets</b>	<b>32,883.17</b>	<b>32,056.54</b>	<b>34,766.90</b>	<b>32,883.17</b>	<b>34,766.90</b>	<b>32,694.41</b>
	<b>Segment Liabilities</b>						
	(a) Real Estate	17,044.11	16,433.10	20,144.36	17,044.11	20,144.36	16,796.04
	(b) Civil Contracting Business	319.88	196.11	102.97	319.88	102.97	277.05
	<b>Total Segment Liability</b>	<b>17,363.99</b>	<b>16,629.21</b>	<b>20,247.33</b>	<b>17,363.99</b>	<b>20,247.33</b>	<b>17,073.09</b>
	Add: Unallocated Liabilities	1,356.60	1,356.60	1,230.06	1,356.60	1,230.06	1,658.82
	<b>Total Liabilities</b>	<b>18,720.59</b>	<b>17,985.81</b>	<b>21,477.39</b>	<b>18,720.59</b>	<b>21,477.39</b>	<b>18,731.91</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.

*For and on behalf of*

