

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: 13.02.2021

To, The Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.	To, Department of corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai - 400 001.
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NSE SYMBOL: KARDA
BSE Scrip Code: 541161

Sub: -Outcome of Board Meeting held on February 13,2021

Dear Sir/Madam,

This has reference to our letter dated January 16,2021, regarding the captioned subject, the Board, at their meeting held on February 13th, 2021 transacted the following items of business:

1. Declared an interim dividend of ₹ 0.05/- per equity share.
2. Fixed February 25, 2021 as record date for interim dividend. Further The payment of the interim dividend would be made to eligible shareholders on or before March 27th, 2021.
3. Took on record the unaudited standalone financial results of the Company as per Indian Accounting Standards (INDAS) for the quarter ended December 31st, 2020.

The meeting concluded at 5.40 p.m.

Kindly take the same on your record.

FOR KARDA CONSTRUCTIONS LIMITED

Mayura Marathe
Company Secretary & Compliance Officer
Mem No: ACS-44678



Limited Review Report on unaudited quarterly standalone financial results and standalone year-to-date 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 December 31, 2020 and the year to date results for the period from April 1, 2020 to December 31, 2020 ('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, 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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. The financial results include the Company's Share of Profit (net) INR 3.27 Lakhs and INR 6.80 Lakhs for the quarter and nine months ended December 31, 2020 respectively, 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 and standalone year-to-date results of Karda Constructions Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

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

Our conclusion on the Statement is not modified in respect of this matter.

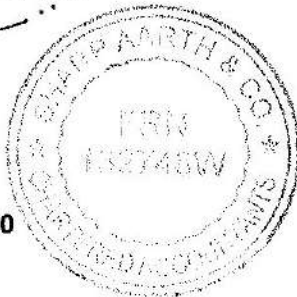
For SHARP AARTH & Co.
Chartered Accountants
ICAI Firm Registration No: 132748W


CA Vipul Lathi

Partner

Membership No.134897

UDIN: 21134897AAAAAR8750



Place: Nashik

Date: February 13, 2021

KARDA CONSTRUCTIONS LIMITED

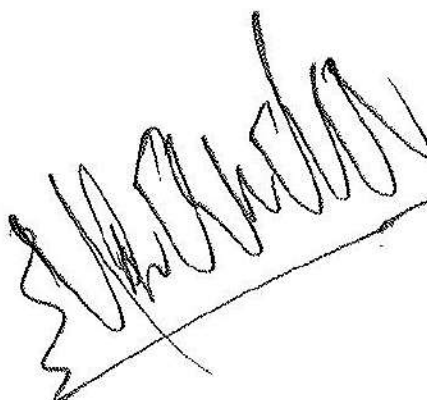

CIN : L45400MH2007PLC174194

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 Audited
1	INCOME						
	(a) Revenue from Operations	3,940.65	2,022.85	4,089.78	7,584.70	8,660.10	11,412.14
	(b) Other Income	192.89	140.56	134.33	489.19	347.89	421.35
	Total Income	4,133.53	2,163.41	4,224.11	8,073.89	9,007.99	11,833.49
2	EXPENSES						
	(a) Cost of construction / development, land, plots and development rights	3,016.28	1,418.53	2,362.03	5,459.52	5,222.71	7,080.78
	(b) Employee Benefits Expense	96.47	79.76	93.08	256.79	246.71	345.34
	(c) Finance costs	397.92	286.11	418.48	1,019.20	1,400.90	1,785.18
	(d) Depreciation and amortization expense	2.70	2.72	2.17	7.88	15.13	17.53
	(e) Selling Expenses	69.68	86.22	223.60	230.45	465.44	615.71
	(f) Other Expenses	46.39	28.05	421.20	104.47	537.19	631.09
	Total Expenses	3,629.44	1,901.39	3,520.57	7,078.31	7,888.07	10,475.62
3	Profit / (Loss) Before Exceptional Items and Tax (1-2)	504.09	262.02	703.54	995.58	1,119.92	1,357.87
4	Exceptional Items - Loss by Fire	-	-	-	-	93.13	93.13
5	Profit / (Loss) Before Tax (3-4)	504.09	262.02	703.54	995.58	1,026.79	1,264.74
6	Tax Expense Charge / (Credit)						
	(a) Current Tax	129.40	47.60	209.80	231.70	247.80	327.70
	(b) Deferred Tax	1.01	4.09	(0.01)	5.41	(2.77)	(26.60)
	Total Tax Expenses	130.41	51.69	209.79	237.11	245.03	301.10
7	Net Profit after Tax for the period (5-6)	373.68	210.33	493.75	758.47	781.76	963.64
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)	(1.85)	(6.07)	(5.55)	(8.10)
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	371.66	208.30	491.90	752.40	776.21	955.54
10	Paid-up Equity Share Capital Face Value - INR 2/- per share	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00
10	Earning per Equity Share (EPS)* (Face value of INR 2 each)						
	Basic EPS	0.60	0.34	0.80	1.22	1.26	1.55
	Diluted EPS	0.60	0.34	0.80	1.22	1.26	1.55

* 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(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 February 13, 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 and nine months ended on December 31, 2020.
3. The Board of the Directors of the Company have recommended interim dividend of Rs. 0.05 per share (2.5% of face value of equity share) for the financial year 2020-21.
4. The company operations and financial results for the quarter and nine months ended December 31, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The Company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, inventories, receivables, investments and other assets. The company continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
5. 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.
6. 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 nine months ended on December 31, 2020 are given with these financial results.
7. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Nashik
Date: February 13, 2021

For Karda Constructions Limited

Naresh Karda
Managing Director
DIN - 01741279


Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2020:

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sept-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Segment Revenue						
	(a) Real Estate	2,183.05	1,737.86	3,869.69	4,976.92	8,009.73	10,312.97
	(b) Civil Contracting Business	1,756.85	284.99	220.09	2,607.03	650.37	1,099.17
	Total Segment Revenue	3,939.89	2,022.85	4,089.78	7,583.95	8,660.10	11,412.14
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Income from Operations	3,939.89	2,022.85	4,089.78	7,583.95	8,660.10	11,412.14
II	Segment Results (Profit before unallocable (expenditure) / Income, interest and finance charges and tax)						
	(a) Real Estate	270.66	203.36	928.88	785.54	1,970.89	2,438.53
	(b) Civil Contracting Business	197.31	206.24	60.65	502.95	207.58	291.27
	Total Segment Results	467.97	409.60	989.54	1,288.49	2,178.48	2,729.80
	Add/(Less):						
	Less : Interest and Finance charges	397.92	286.10	418.48	1,019.20	1,400.90	1,785.18
	Add: Unallocated Income	192.89	140.55	134.34	489.19	347.89	421.35
	Less: Unallocated Expenses	2.02	2.03	1.85	6.07	98.68	101.23
	Profit Before Tax	260.91	262.02	703.54	752.40	1,026.79	1,264.74
III	Segment Assets						
	(a) Real Estate	28,567.62	27,648.44	28,355.61	28,567.62	28,355.61	25,881.24
	(b) Civil Contracting Business	623.85	863.41	521.56	623.85	521.56	2,226.66
	Total Segment Assets	29,191.47	28,511.85	28,877.17	29,191.47	28,877.17	28,107.90
	Add: Unallocated Assets	856.79	1,075.79	1,470.02	856.79	1,470.02	951.59
	Total Assets	30,048.26	29,587.64	30,347.19	30,048.26	30,347.19	29,059.49
	Segment Liabilities						
	(a) Real Estate	17,905.53	17,639.99	18,820.23	17,905.53	18,820.23	17,433.24
	(b) Civil Contracting Business	407.66	469.61	722.90	407.66	722.90	629.88
	Total Segment Liability	18,313.19	18,109.59	19,543.13	18,313.19	19,543.13	18,063.12
	Add: Unallocated Liabilities	665.35	678.50	604.44	665.35	604.44	678.50
	Total Liabilities	18,978.54	18,489.12	20,147.57	18,978.54	20,147.57	18,741.62

- (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.
- (4) Unallocated liabilities include deferred tax liabilities.
- (5) Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

