

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: 07.07.2020

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: Real Estate Operations Update for the quarter ended March 31, 2020

Dear Sir,

With reference to the above captioned subject, please find enclosed a statement containing an update on the real estate operations of the Company for the quarter ended March 31, 2020.

We request you to take the aforesaid information on record for dissemination through your website.

With best regards
Karda Constructions Limited

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

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



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REAL ESTATE OPERATIONAL UPDATE -Q4 FY 2019-2020

KARDA posted moderate income, sales volume and collections during FY-20 despite challenges thrown by COVID-19 during last fortnight of the fourth quarter. World is going through one of its most challenging times and looking at ways to come out of this crisis successfully.

The planning would need to incorporate altered norms of social distancing, mobility, density and health considerations. The pandemic has opened a new era of selling real estate.

Despite of lockdown, disrupted demand outlook and complete washout of economic activities in the real estate sector, we are happy to announce that we were able to achieve 80% of sales turnover during Q4-20 as compared to Q4-19. Also we have achieved turnover of Rs.114.12 Crores in FY 20 as compared to turnover of Rs.105.30 Crores in FY 19, thereby achieved growth in turnover by 8.37% over the last FY.

We were able to achieve this through Self-reliant business model, customer trust on KARDA brand and unmatched delivery track record.

Demand has remained consistent where we operate inspite of uncertainties of the Pandemic. We continue to enjoy sufficient liquidity from banks/FI to meet our obligations. With our continuous focus on efficient cash flow management, we were able to improve our Debt Equity Ratio to 0.96 for FY 20 as compared to 1.36 for FY 19 by reducing our net debt and average interest cost of borrowing.

In recent weeks, the measures have eased allowing some construction activities to resume in parts of the country. But demand for both residential and commercial property in India remains tentative.

The real estate sector will have to reinvent itself to understand, comprehend, plan and incorporate new innovative ways to meet the emerging new requirements. The time for 'Business as Usual' is over, and creative disruption shall be the norm.

The pandemic has opened a new era of selling real estate. Priorities of people have also changed, and they now have realized the importance of owning a home, especially the ones that can guarantee safety and security.

The focus of the company would be on improvising the processes, adaptable approach in business, use of technology & online/digital platforms and cost optimization for better performance and for reaching out to the millennial that constitute the larger part of buyers.

