

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: 20.01.2021

To, The Manager, The Listing Compliance, National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai — 409 051	To, The Manager, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir,

Please find the press release on operational updates for quarter ended on December 31, 2020 enclosed herewith.

Kindly take the same on record.

For Karda Constructions Ltd

A handwritten signature in black ink, appearing to read 'Mayura Marathe', is written over a faint circular stamp.

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



Nashik's top realtor Karda Constructions reports strong turnaround in Q3 as construction activities resume post-lockdown

or

Karda Constructions reports 23% y-o-y growth in new bookings in Q3, indicating turnaround in housing sector post-lockdown

- New bookings up 167% since Q1 FY21 facilitated by online bookings platform launched early in the lock-down phase
- New bookings grow by 17.35% QoQ in Q3 FY21
- Share of online sales increased to around 20% of total sales in December
- Higher buyer interest witnessed in both completed and newly launched projects
- Expects continuance in the current growth trend as the problem of excess supply mitigated by recent demand growth

Nashik, January 19, 2021: The renowned real estate developer Karda Constructions Limited has reported a strong growth momentum in new bookings (pre-sales) in the third quarter of the current financial year (Q3 FY20-21), indicating a turnaround in India's housing sector.

The company reported a healthy 22.34% year-on-year (y-o-y) growth and 17.35% quarter-on-quarter (QoQ) growth in new bookings (pre-sales) in Q3 FY20-21, supported by its strong inventory build-up in ready-to-move-in and nearing-ready properties with the resumption of construction activities post-lockdown.

Commenting on the company's performance, **Mr. Naresh Karda, Chairman & Managing Director, Karda Constructions Ltd.**, said, "The pandemic has been an opportunity in disguise for the housing sector and Karda Constructions Ltd. The lockdown created a lot of negativity but people also realised the need and the impending security in owning one's own home. There was also an increase in demand for bigger homes due to the shift to the work-from-home (WFH) culture, which demanded people create separate office spaces in their homes. Since more people are exploring new business opportunities with uncertainty in jobs, this trend also augers well for us as our new launches in the pipeline have a substantial share of commercial space.

We expect the current traction in demand to continue as the recent bump in the demand has depleted excess supply in real estate."

The visible strong rebound in customer sentiment is due to various timely interventions by Karda Constructions to facilitate inquiries and bookings through the online medium even during the lock-down period. Karda Constructions had launched its e-booking platform much early, which made it convenient for its customers to continue closing deals easily. Backed by the e-

booking platform, Karda Constructions closed 43 deals in the first quarter, which jumped to 98 in the second quarter, a growth of 127.91%. In the third quarter, 115 deals were closed.

The share of e-booking has also been steadily increasing and it touched around 20% of its total sales in December 2020.

Further, during the third quarter, the company had organised a 10-day exhibition for displaying various investment opportunities in real estate. The event was primarily focused on attracting customers with an interest in commercial real estate. This event proved to be a resounding success as the company closed more than 40 deals and witnessed a strong increase in inquiries, which are expected to be converted into sales in the future.

The growth in demand was also due to favourable factors such as reduced stamp duty and historically-low interest rates for home loans. Investors have made a comeback as attractive discounts and offers are also in galore. Sales are primarily driven by the affordable housing segment.

“The availability of inventories across our brand and pricing spectrum creates flexibility to offer projects based on the specific needs of various customer segments, which would generate substantial cash flow for the company. Karda Constructions will also benefit from homebuyers’ preference for credible projects by reputed real estate developers, as the pedigree of a trusted brand drives the preference for new home buyers,” Mr. Karda adds.

About Karda Constructions Limited

www.kardaconstruction.com

Karda Constructions (BSE: 541161 | NSE: KARDA) was founded by Mr. Naresh Karda in the year 1994. The company was incorporated in 2007 as Karda Constructions Private Limited and listed on stock exchanges on **April 2nd, 2018 (DATE)**. A first-generation construction company based in Nashik, Karda has established a distinguished track record, brand excellence and solid promoter reputation in the industry over the last 25 years with its disciplined and professional approach. The company was recognized as Nashik’s ‘Most Preferred Real Estate Company’ in 2019. The company established and strengthened the “Hari” brand name for its realty projects in Nashik, with over 38 launches over 14 years.

For media queries pls contact:

Ameya Gore | +91 9769251999 | ameya@proseintegrated.com

