

# 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: 29.05.2019

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

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors at its meeting held on Wednesday, May 29, 2019 at 11:30 am at 2nd floor Gulmohar Status above Business Bank, Samarth Nagar Nashik-422005 inter alia considered and approved the following:

1. The Audited Standalone Financial Results for the quarter and year ended March 31, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with statements of Assets and Liabilities which have been duly reviewed and recommended by the Audit Committee;
2. Appointment of Dhruvalkumar Baladha, (Mem No: 38103 , COP No:14265) as Secretarial Auditor for the financial year 2018-2019
3. Appointment of Dhruvalkumar Baladha, (Mem No: 38103 , COP No: 14265) as Secretarial Auditor for the financial year 2019-2020
4. Appointment of M/s. CY & Associates Cost Auditor for the year financial year 2019-2020

The standalone audited financial results will be made available on the Company's website www.kardaconstruction.com.

The Board Meeting commenced at 11.30 a.m. and concluded at 5.00 p.m.

Kindly take the same on records.

For Karda Constructions Limited

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



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|--|--|

NSE SYMBOL: KARDA  
BSE Scrip Code: - 541161

Sub: Submission Audited Financial Result for the quarter & year ended on 31st March, 2019

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Audited Financial Results for the quarter and year ended on 31st March 2019, along with the Auditor' Report issued by JPL & Associates duly approved by the Audit Committee and approved and taken on record by the Board of Directors.

Kindly take the same on records.

Thanking You.

Yours Truly,  
For Karda Constructions Limited

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

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





**J P L AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report on annual standalone financial results of KARDA CONSTRUCTIONS LIMITED pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**To Board of Directors of  
Karda Constructions Limited**

We have audited the annual standalone financial results of Karda Constructions Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual standalone financial results are responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on 29<sup>th</sup> May 2019.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report on annual standalone financial results of KARDA CONSTRUCTIONS LIMITED pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 *(Continued)*

## Karda Constructions Limited

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For JPL & Associates  
Chartered Accountants  
Firm Registration No – 132748W



  
CA Vipul Lathi  
Partner  
Membership No.134897

Nashik  
29 May 2019

# KARDA CONSTRUCTIONS LIMITED

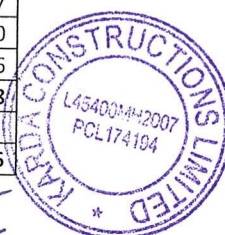
CIN : L45400MH2007PLC174194

## Audited Standalone Statement of Assets & Liabilities as on March 31, 2019

INR (In Lakhs)

| Sr. No. | Particulars  | As at            | As at            |
|---------|--|------------------|------------------|
|         |  | March 31, 2019   | March 31, 2018   |
|         |  | Audited          | Audited          |
|         | <b>ASSETS</b>  |                  |                  |
| 1       | <b>Non-Current Assets</b>  |                  |                  |
|         | (a) Property, Plant and Equipment  | 166.07           | 177.15           |
|         | (b) Investment Properties  | 22.21            | 22.21            |
|         | (c) Financial Assets   |                  |                  |
|         | (i) Investments  |                  |                  |
|         | - In Partnership Firms   | 0.22             | 0.22             |
|         | - In Others  | 30.03            | 29.03            |
|         | (ii) Loans & Advances  | 825.32           | 594.15           |
|         | (iii) Other Financial Assets   | 2,478.60         | 904.52           |
|         | (d) Other Non-Current Assets   | 211.82           | 234.17           |
|         | <b>Total Non-Current Assets</b>  | <b>3,734.27</b>  | <b>1,961.45</b>  |
| 2       | <b>Current Assets</b>  |                  |                  |
|         | (a) Inventories  | 15,468.13        | 14,111.73        |
|         | (b) Financial Assets   |                  |                  |
|         | (i) Investments  | 2,701.01         | 202.86           |
|         | (ii) Trade Receivables   | 1,124.85         | 166.76           |
|         | (iii) Cash and Cash Equivalents  | 650.47           | 9,191.35         |
|         | (iv) Loans & Advances  | 2,229.19         | 3,517.98         |
|         | (v) Other Financial Assets   | 1.01             | 0.55             |
|         | (c) Current Tax Assets (Net)   | 522.71           | 619.65           |
|         | (d) Other Current Assets   | 114.72           | 171.64           |
|         | <b>Total Current Assets</b>  | <b>22,812.09</b> | <b>27,982.51</b> |
|         | <b>Total Assets (1+2)</b>  | <b>26,546.36</b> | <b>29,943.96</b> |
|         | <b>EQUITY AND LIABILITIES</b>  |                  |                  |
| 1       | <b>EQUITY</b>  |                  |                  |
|         | (a) Equity Share Capital   | 1,230.00         | 1,230.00         |
|         | (b) Other Equity   | 8,194.02         | 7,106.53         |
|         | <b>Total Equity</b>  | <b>9,424.02</b>  | <b>8,336.53</b>  |
|         | <b>LIABILITIES</b>   |                  |                  |
| 2       | <b>Non-Current Liabilities</b>   |                  |                  |
|         | (a) Financial Liabilities  |                  |                  |
|         | (i) Borrowings   | 4,697.56         | 6,696.23         |
|         | (ii) Other Financial Liabilities   | 57.38            | 12.71            |
|         | (b) Other Non-Current Liabilities  | 1,479.97         | 1,332.25         |
|         | (c) Provisions   | 24.22            | 16.82            |
|         | (d) Deferred Tax Liabilities   | 2.65             | 3.93             |
|         | <b>Total Non-Current Liabilities</b>   | <b>6,261.78</b>  | <b>8,061.94</b>  |
| 3       | <b>Current Liabilities</b>   |                  |                  |
|         | (a) Financial Liabilities  |                  |                  |
|         | (i) Borrowings   | 2,674.47         | 3,498.84         |
|         | (ii) Trade Payables  |                  |                  |
|         | - Total Outstanding Dues of Micro Enterprises and Small Enterprises                      | 83.95            | 37.07            |
|         | - Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | 1,664.26         | 1,412.56         |
|         | (iii) Other Financial Liabilities  | 5,983.53         | 6,092.27         |
|         | (b) Provisions   | 20.15            | 51.17            |
|         | (c) Current Tax Liabilities (Net)  | 395.00           | 583.20           |
|         | (d) Other Current Liabilities  | 39.20            | 1,870.36         |
|         | <b>Total Current Liabilities</b>   | <b>10,860.56</b> | <b>13,545.48</b> |
|         | <b>Total Equity &amp; Liabilities (1+2+3)</b>  | <b>26,546.36</b> | <b>29,943.96</b> |

*Tejaswini*



# KARDA CONSTRUCTIONS LIMITED

CIN : L45400MH2007PLC174194

## Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2019

INR (In Lakhs), except per share data

| Sr. No. | Particulars  | Quarter Ended   |                 | Year Ended       |                  |
|---------|--|-----------------|-----------------|------------------|------------------|
|         |  | 31-Mar-19       | 31-Dec-18       | 31-Mar-19        | 31-Mar-18        |
|         |  | Audited         | Unaudited       | Audited          | Audited          |
| 1       | <b>Income</b>  |                 |                 |                  |                  |
|         | (a) Revenue from Operations  | 3,446.37        | 2,465.61        | 10,529.66        | 12,679.13        |
|         | (b) Other Income   | 29.18           | 69.37           | 344.10           | 776.10           |
|         | <b>Total Income (a+b)</b>  | <b>3,475.55</b> | <b>2,534.98</b> | <b>10,873.75</b> | <b>13,455.23</b> |
| 2       | <b>Expenses</b>  |                 |                 |                  |                  |
|         | (a) Cost of construction / development, land, plots and development rights | 2,443.29        | 1,393.96        | 6,476.90         | 8,488.84         |
|         | (b) Employee Benefits Expense  | 71.06           | 75.34           | 277.16           | 243.12           |
|         | (c) Finance costs  | 404.21          | 530.19          | 1,707.76         | 2,040.03         |
|         | (d) Depreciation and amortization expense                                  | 6.90            | 7.45            | 27.82            | 29.78            |
|         | (e) Selling Expenses   | 91.50           | 112.45          | 423.77           | 454.90           |
|         | (f) Other Expenses   | 124.10          | 20.58           | 356.89           | 311.82           |
|         | <b>Total Expenses (a to f)</b>   | <b>3,141.06</b> | <b>2,139.97</b> | <b>9,270.29</b>  | <b>11,568.48</b> |
| 3       | <b>Profit Before Tax (1-2)</b>   | <b>334.49</b>   | <b>395.01</b>   | <b>1,603.46</b>  | <b>1,886.75</b>  |
| 4       | <b>Tax Expense</b>   |                 |                 |                  |                  |
|         | (a) Current Tax  | 61.30           | 73.30           | 395.00           | 583.20           |
|         | (b) Deferred Tax   | (0.14)          | (0.49)          | (1.28)           | (1.75)           |
|         | <b>Total Tax Expenses (a+b)</b>  | <b>61.16</b>    | <b>72.81</b>    | <b>393.72</b>    | <b>581.45</b>    |
| 5       | <b>Net Profit for the period (3-4)</b>                                     | <b>273.33</b>   | <b>322.20</b>   | <b>1,209.75</b>  | <b>1,305.30</b>  |
| 6       | <b>Other Comprehensive Income</b>  |                 |                 |                  |                  |
|         | Items that will not be subsequently reclassified to profit or loss         | (4.47)          | (0.98)          | (7.40)           | (3.90)           |
| 7       | <b>Total Comprehensive Income for the period (5+6)</b>                     | <b>268.86</b>   | <b>321.23</b>   | <b>1,202.35</b>  | <b>1,301.40</b>  |
| 8       | <b>Earning per Equity Share (EPS)* (Face value of Rs. 10 each)</b>         |                 |                 |                  |                  |
|         | Basic EPS  | 2.19            | 2.61            | 9.78             | 12.77            |
|         | Diluted EPS  | 2.19            | 2.61            | 9.78             | 12.77            |

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**Standalone Notes:**

1. The above audited standalone financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2019. The Statutory Auditors have expressed an unmodified audit opinion.
2. The audited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial years.
4. The nature of the real estate business of the Company is such that the result of the quarter / half year / year may not be representative of the profit / (loss) for the period.
5. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 (Percentage Completion Method) did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
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 segment for the quarter and year ended March 31, 2019 is 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.
8. The audited financial results will be posted on the website of the Company [www.kardaconstruction.com](http://www.kardaconstruction.com) and will be available on website of the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE)

**By Order of the Board  
For Karda Constructions Limited**

**Manohar Karda  
Whole Time Director  
(DIN – 01808564)**



*Manohar Karda*

**Place: Nashik  
Date: May 29, 2019**

**Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2019:**

(INR In Lakhs)

| Particulars  | Quarter Ended    |                  | Year Ended       |                  |
|--|------------------|------------------|------------------|------------------|
|  | 31-Mar-19        | 31-Dec-2018      | 31-Mar-19        | 31-Mar-18        |
|  | Audited          | Unaudited        | Audited          | Audited          |
| <b>I Segment Revenue</b>   |                  |                  |                  |                  |
| (a) Real Estate  | 2,961.06         | 2,131.30         | 8,797.03         | 12,145.95        |
| (b) Civil Contracting Business   | 485.31           | 334.31           | 1,732.63         | 533.18           |
| <b>Total Segment Revenue</b>   | <b>3,446.37</b>  | <b>2,465.61</b>  | <b>10,529.66</b> | <b>12,679.13</b> |
| Less: Inter segment revenue  | -                | -                | -                | -                |
| <b>Net income from operations</b>  | <b>3,446.37</b>  | <b>2,465.61</b>  | <b>10,529.66</b> | <b>12,679.13</b> |
| <b>II Segment Results (Profit before unallocable (expenditure) / income, interest and finance charges and tax)</b> |                  |                  |                  |                  |
| (a) Real Estate  | 632.07           | 637.31           | 2,608.31         | 2,954.67         |
| (b) Civil Contracting Business   | 77.45            | 218.52           | 358.81           | 127.43           |
| <b>Total segment results</b>   | <b>709.52</b>    | <b>855.83</b>    | <b>2,967.13</b>  | <b>3,082.10</b>  |
| <b>Add/( Less):</b>  |                  |                  |                  |                  |
| Less : Interest and finance charges  | 404.21           | 530.19           | 1,707.76         | 2,040.03         |
| Add: Unallocated Income (Other Income)   | 29.18            | 69.37            | 344.10           | 776.10           |
| <b>Profit Before Tax</b>   | <b>334.49</b>    | <b>395.01</b>    | <b>1,603.46</b>  | <b>1,886.75</b>  |
| <b>III Segment Assets</b>  |                  |                  |                  |                  |
| (a) Real Estate  | 25,544.31        | 25,105.58        | 25,544.31        | 29,553.22        |
| (b) Civil Contracting Business   | 1,002.06         | 680.65           | 1,002.06         | 390.74           |
| <b>Total segment assets</b>  | <b>26,546.36</b> | <b>25,786.23</b> | <b>26,546.36</b> | <b>29,943.96</b> |
| Add: Unallocated assets  |                  | -                |                  | -                |
| <b>Total Assets</b>  | <b>26,546.36</b> | <b>25,786.23</b> | <b>26,546.36</b> | <b>29,943.96</b> |
| <b>Segment Liabilities</b>   |                  |                  |                  |                  |
| (a) Real Estate  | 16,362.97        | 16,522.21        | 16,362.97        | 21,550.13        |
| (b) Civil Contracting Business   | 759.37           | 121.08           | 759.37           | 57.30            |
| <b>Total segment liability</b>   | <b>17,122.34</b> | <b>16,643.29</b> | <b>17,122.34</b> | <b>21,607.42</b> |
| Add: Unallocated liabilities   |                  | -                |                  | -                |
| <b>Total Liabilities</b>   | <b>17,122.34</b> | <b>16,643.29</b> | <b>17,122.34</b> | <b>21,607.42</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.  
Unallocated liabilities include deferred tax liabilities.



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