



**J P L AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Karda Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## To the Board of Directors of Karda Constructions Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Karda Constructions Limited ('the Company') for the quarter ended 30 June 2018 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').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

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', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results 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.

For JPL & Associates  
Chartered Accountants  
ICAI Firm Registration No - 132748W

  
CA Vipul Lathi  
Partner  
Membership No.134897  
Place: Nashik  
Date: August 10, 2018



## KARDA CONSTRUCTIONS LIMITED

CIN - U45400MH2007PLC174194

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

www.kardaconstruction.com

## Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2018

(Rs. In Lakhs)

	Particulars	Quarter Ended	Year Ended
		30.06.2018	31.03.2018
		Unaudited	Audited
1	Revenue from operations	2,919	12,679
2	Other Income	121	776
3	<b>Total Revenue (1+2)</b>	<b>3,040</b>	<b>13,455</b>
4	<b>Expenses</b>		
	(a) Cost of construction / development, land, plots and development rights	1,788	8,557
	(b) Employee benefits expense	68	243
	(c) Finance costs	404	1,971
	(d) Depreciation and amortization expense	7	30
	(e) Selling Expenses	132	455
	(f) Other Expenses	96	312
	<b>Total Expenses (a to f)</b>	<b>2,495</b>	<b>11,568</b>
5	<b>Profit before tax (3-4)</b>	<b>545</b>	<b>1,887</b>
6	<b>Tax Expense</b>		
	Current Tax	123	583
	Deferred Tax	-1	-2
	<b>Total tax expenses</b>	<b>122</b>	<b>581</b>
7	<b>Profit after tax (5-6)</b>	<b>423</b>	<b>1,305</b>
8	<b>Other Comprehensive Income</b>		
	Items that will not be subsequently reclassified to profit or loss	-1	-4
7	<b>Total Comprehensive Income for the year (7+8)</b>	<b>422</b>	<b>1,301</b>
8	<b>Paid-up Equity Share Capital</b>		
	Face Value - INR 10/- per share	1,230	1,230
9	Reserves Excluding Revaluation Reserves and Debenture Redemption Reserve	-	-
10	<b>Earning per Equity Share (EPS) (Amount in INR)</b>		
	Basic EPS (* not annualized)	3.43*	12.77
	Diluted EPS (* not annualized)	3.43*	12.77





**Notes:**

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2018. The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter ended June 30, 2018.
2. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
3. The company is presenting its first quarterly results since its listing on the stock exchanges, hence results of the previous quarters and comparables are not available.
4. IND AS 115 - Revenue from Contracts with Customers has been notified by Ministry of Corporate Affairs (MCA) on March 28, 2018 and is effective from accounting period beginning on or after April 01, 2018. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 01, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
5. 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 ended June 2018 is as follows:

(Rs. In Lakhs)

Sr. No.	Segment	Revenue	PBT
1	Development of Real Estate Property	2608	481
2	Civil Contracting Business	311	64
	<b>Total</b>	<b>2919</b>	<b>545</b>

6. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
7. The statutory auditors of Karda Construction Limited have expressed an unqualified opinion on the standalone financial results for the quarter ended June 30, 2018.



For Karda Constructions Limited

  
Naresh Karda  
Chairman and Managing Director  
(DIN – 01741279)

Place: Nashik

Date: August 10, 2018