

30th May, 2024

To,
Gen. Manager,
Calcutta Stock Exchange,
7, Lyans Range, Dalhousie,
Murgighata, B B D Bagh, Kolkata,
West Bengal - 700001

Sub: -Outcome of Meeting of the Board of Directors.

Dear Sir,

This is to inform you under Regulation 29 and any other Regulation of SEBI(LODR) Regulations,2015 a Meeting of Board of Directors of the Company was held on Thursday, 30th May, 2024 at the registered office of the company at 6.00 P.M. and Conclude at 10:25 P.M. In that Meeting the board has decided following matter;

1. Considered and approved the Audited financial Results of the Company for the quarter and year ended on 31st March, 2024.
2. Considered and appointed of M/s Nikhil Suchak & Associates, Company Secretaries as a Secretarial Auditor of the Company.
3. Considered and appointed of M/s. Saurabh Patel & Associates, Chartered Accountants as an internal auditor of the Company.

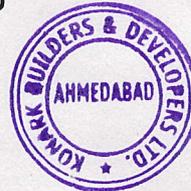
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

1. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2024.
2. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2024.
3. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully
For, KONARK BUILDERS & DEVELOPERS LTD

HITESHKUMAR GATURBHAI PEDHADIYA
DIRECTOR
DIN : 09730310
Enc : As Above



Audited financial results for the Quarter and Year Ended on 31st March, 2024

PART-I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2024					
Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations					
I Revenue from operation					
II Other Income	46.41	0.42	0.00	47.026	37.83
III Total Income (I + II)	5.20	2.90	1.32	11.49	2.57
IV Expenses	51.61	3.32	1.32	58.52	40.40
a) Cost of Material Consumed					
b) Purchase of Stock in Trade					
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.10	0	0.84	42.12	37.01
d) Employee Benefit Expense	-0.09	0.45	(0.84)	0.52	(0.64)
e) Finance cost	1.35	1.35	1.49	5.40	5.74
f) Depreciation & amortization					
g) Other Expenditure	0.03	0.03	0.03	0.12	0.11
Total Expenses (IV)	2.96	1.51	4.03	8.30	8.97
V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	46.35	3.34	5.55	56.46	51.19
VI Exceptional Items	5.27	-0.02	-4.23	2.06	-10.79
VII Profit/(Loss) before extra ordinary Items and tax (V - VI)	5.27	-0.02	-4.23	2.06	-10.79
VIII Extra Ordinary Items					
IX Profit / (Loss) before Tax (VII- VIII)	5.27	-0.02	-4.23	2.06	-10.79
X Tax expense					
(i) Current Tax					
(ii) Deferred Tax					
Profit (Loss) for the period from continuing operations (IX - X)	0.002	0.003	(0.05)	-0.005	0.002
XI Profit/(loss) from discontinuing operations	5.26	-0.02	-4.17	2.06	-10.79
XIII Tax expense of discontinuing operations					
XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)					
XV Profit (Loss) for the period (XI + XIV)	5.26	-0.02	-4.17	2.06	-10.79
XVI Other Comprehensive Income:					
A. (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII Comprising Profit (Loss) and Other comprehensive Income	5.26	-0.02	-4.17	2.06	-10.79
Share of Profit / (loss) of associates *					
Minority Interest*					
16 Net Profit / (Loss) for the year					
XVIII Paid up equity share capital					
Face value of equity share capital	309.25	309.25	309.25	309.25	309.25
18 Reserve excluding Revaluation Reserves	10.00	10.00	10.00	10.00	10.00
XIX Earnings Per Share (for continuing operation):	18.75	13.49	16.69	18.75	16.69
a) Basic					
b) Diluted	0.170	-0.001	-0.13	0.07	-0.35
XX Earnings Per Share (for discontinued operation)	0.170	-0.001	-0.13	0.07	-0.35
a) Basic					
b) Diluted					
XXI Earnings Per Share (for discontinued & continuing operation)					
a) Basic	0.170	-0.001	-0.13	0.07	-0.35
b) Diluted	0.170	-0.001	-0.13	0.07	-0.35

NOTES:

- 1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- 2 The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 30th May, 2024.
- 3 This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies(Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requierment) Regulations, 2015 .
- 4 As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has **only one reportable segment i.e. Real Esatate Developers** . Hence, seprate disclosure for segment reporing is not applicable to the company.
- 5 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad

Date: 30/05/2024



BY ORDER OF THE BOARD OF DIRECTORS,
FOR, Konark Builders And Developers Ltd

H. G. Pedhadiya

Mr.Hiteshbhai Pedhadiya
Managing Director
(DIN :09730310)



Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at (current year ended on) 31.03.2024	As at (the previous year ended on) 31.03.2023
(Rs. In Lakhs)			
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment		
	(b) Capital work-in-progress	0.68	0.80
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological assets other than bearer plants		
	Total financial Assets	0.68	0.80
	Non-current financial assets		
	(i) Non-current investments		
	(ii) Trade receivables, non-current	11.47	10.31
	(iii) Loans, non-current		
	(iv) other non current financial assets	226.55	64.83
	Total non-current financial assets	238.03	44.85
	(i) Deferred tax assets (net)		120.00
	(j) Other non-current assets		
	Total non-current assets	238.71	120.79
2	Current assets		
	(a) Inventories		
	(b) Current financial asset	0.32	0.84
	(I) Current investments		
	(II) Trade receivables, current		
	(III) Cash and cash equivalents	16.34	22.85
	(IV) Bank balance other than cash and cash equivalents	0.95	0.55
	(V) Loans, current	18.18	75.34
	(VI) Other current financial assets (to be specified)		
	Total current financial assets	35.47	98.74
	(c) Current tax assets (net)		
	(d) Other current assets		
	Total current assets	53.39	106.49
3	Non-current assets classified as held for sale	53.39	106.49
#####	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	327.88	326.85
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital		
	(b) Other equity	309.25	309.25
	Total equity attributable to owners of parent	18.75	16.69
	Non controlling interest	328.00	325.93
	Total equity	328.00	325.93
2	Liabilities		

	Non-current liabilities		
	(a) Non Current financial liabilities		
	(I) Borrowings, non-current		
	(II) Trade payables, non-current		
	(III) Other non-current financial liabilities		
	Total non-current financial liabilities	0.03	0.04
	(b) Provisions, non-current	0.03	0.04
	(c) Deferred tax liabilities (net)		
	Deferred government grants, Non-current		
	(d) Other non-current liabilities		
	Total non-current liabilities	0.03	0.04
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current		
	(II) Trade payables, current		
	(III) Other current financial liabilities	-0.93	0.23
	Total current financial liabilities	-0.93	0.23
	(b) Other current liabilities		
	(c) Provisions, current		
	(d) Current tax liabilities (Net)	0.77	0.65
	Deferred government grants, Current		
	Total current liabilities	-0.15	0.88
	Deferred government grants, Current		
	Total current Liabilities	-0.15	0.88
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	-0.12	0.92
	Total equity and liabilities	327.88	326.85

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: Ahmedabad
 Date: 30/05/2024



BY ORDER OF THE BOARD OF DIRECTORS,
 FOR, Konark Builders And Developers Ltd

H. J. Pedhadiya
 Mr. Hiteshbhai Pedhadiya
 Managing Director
 (DIN :09730310)



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024		
PARTICULARS	YEAR ENDED	
	31st March, 2024	31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	2.06	-10.79
Adjustment for :		
Depreciation and amortisation expense	0.12	0.11
(Gain)/loss on disposal of property, plant and equipment		
Dividend and interest income classified as investing cash flows	-10.44	-2.54
Finance costs		
Operating Profit before working capital change	-8.27	-13.22
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	6.50	20.23
(Increase)/Decrease in inventories	0.52	-0.64
Increase/(Decrease) in trade payables	-1.16	-0.16
(Increase)/Decrease in other financial assets		
(Increase)/Decrease in other Non current assets		
(Increase)/Decrease in other current assets	-0.35	-69.61
Increase/(Decrease) in provisions	0.13	-0.07
Increase/(Decrease) in other current liabilities		
Cash used in/ generated from operations	-2.62	-63.47
Income taxes paid	0.79	
Cash used in/generated from operations (A)	-3.41	-63.47
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	0	-0.07
Purchase of investments		
Proceeds from sale of property, plant and equipment	0.00	178.75
Proceeds from sale of investments	97.93	0.51
Dividends received	10.44	2.54
Interest received		0.00
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents		
Net cash outflow from investing activities (B)	108.37	181.73
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs		
Dividends paid		
Loans Given	-161.72	-24.89
Dividend Tax paid		
Availment/(Repayment) of Short Term Borrowings		-20.11
Availment/(Repayment) of Working Capital Borrowings		
Net cash inflow/ (outflow) from financing activities ©	-161.72	-45.00
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C}	-56.76	73.27
Cash and Cash Equivalents at the beginning of the financial year	75.90	2.63
Cash and Cash Equivalents at the end	19.13	75.90

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".

Place: AHMEDABAD
Date: 30/05/2024



BY ORDER OF THE BOARD OF DIRECTORS,
FOR, Konark Builders And Developers Ltd

H.g. Pedhadiya
Mr. Hiteshbhai Pedhadiya
Managing Director
(DIN : 09730310)



SHAH THACKER & CO.

Chartered Accountants

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E-mail:- shahthackerahd@gmail.com

B-704, Narnarayan Complex,
Near Swastik Cross Road,
Navarangpura,
Ahmedabad-380009

Independent Auditor's report on the quarterly and year to Date Audited standalone Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors
Konark Builders & Developers Limited

Report on the Audit of the Standalone Financial Results

We have audited the accompanying statement of Audited financial results of Konark Builders & Developers Limited for the quarter ended 31st March, 2024 and year to date from 1st April 2023 to 31st March 2024 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended (the "listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results except for possible effects of the matters described in the basis of qualified opinion section, emphasis of matters and other matters of our report.

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Management's Responsibilities for the Standalone Financial Results

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

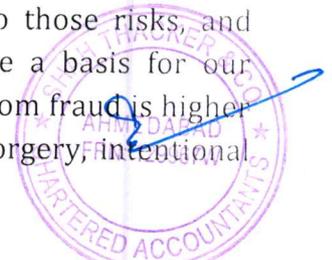
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial control with reference to financial statement and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR, SHAH THACKER & CO.
Chartered Accountant
FRN: 129967W



CA. SUDHIRKUMAR SHAH
Partner

M.No.119008

UDIN: 24119008BKCODI7115

Date : 30/05/2024

Place: Ahmedabad