

Date: 13/11/2019

To,
The Secretary
The Calcutta Stock Exchange Limited.
7, Lyons Range, Dalhousie,
Murgighata, B B D Bagh, Kolkata,
West Bengal - 700001

Dear Sir,

SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015.

REF: Konark Builders & Developers Limited

With regard to captioned subject, the Board of Directors of the Company at its meeting held on 13th November, 2019 has considered and approved the unaudited financial results for the Quarter and half year ended on 30th September, 2019. The said financial results were accompanied by the Statement of Assets and Liabilities, half yearly Cash Flow Statement as well as Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited Financial Statements for the quarter and half year ended on 30th September, 2019 along with Statement of Assets and Liabilities, half yearly Cash Flow Statement as well as Limited Review Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

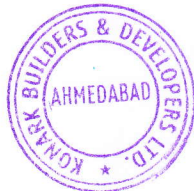
Thanking you.

Yours sincerely,

For, **Konark Builders & Developers Limited**



Dipen Limbani
Managing Director



Unaudited financial results for the Quarter ended on 30.09.2019

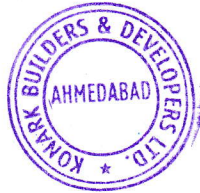
PART- I						
Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th September, 2019						
Particulars	(INR in lakhs)					
	Quarter ended on			Half year ended on		Year ended on
	30.9.2019	30.6.2019	30.9.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
I Revenue from operation	0.76	0.78	46.30	1.55	95.36	95.48
II Other Income	1.36	4.03	1.65	5.38	3.12	20.60
III Total Income (I + II)	2.12	4.81	47.95	6.93	98.48	116.08
IV Expenses						
a) Purchase of Stock in Trade	0.03	0.72	44.68	0.75	92.63	93.33
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.70	-	-	0.70	-	(0.70)
d) Employee Benefit Expense	0.56	0.50	0.31	1.06	1.08	3.30
e) Finance cost	-	-	-	-	-	-
f) Depreciation & amortization	0.05	-	-	0.05	-	0.01
g) Other Expenditure	0.34	0.55	1.34	0.80	1.79	7.03
h) Expense in Excess of 10% of Total Expense						
Rent Expense	0.60	0.60	0.73	1.20	1.42	2.26
Professional Fees	0.15	-	0.55	0.25	0.74	2.42
Registrar & Transfer Agent Fees						
Fair Value Loss	(0.02)	0.19		0.17	-	-
Total Expenses (IV)	2.42	2.56	47.61	4.99	97.66	107.64
V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	(0.30)	2.25	0.34	1.94	0.82	8.44
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before extra ordinary Items and tax (V - VI)	(0.30)	2.25	0.34	1.94	0.82	8.44
VIII Extra Ordinary Items	-	-	-	-	-	-
IX Profit / (Loss) before Tax (VII- VIII)	(0.30)	2.25	0.34	1.94	0.82	8.44
X Tax expense						
(i) Current Tax Reversal for excess provision	(0.63)	-	0.07	(0.63)	0.07	4.53
(ii) Deferred Tax	-	-	-	-	-	-
Profit (Loss) for the period from continuing operations (IX - X)	0.33	2.25	0.27	2.58	0.75	3.91
XI Profit/(loss) from discontinuing operations						
XIII Tax expense of discontinuing operations						
Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)						
XIV Profit (Loss) for the period (XI + XIV)	0.33	2.25	0.27	2.58	0.75	3.91
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 Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	0.33	2.25	0.27	2.58	0.75	3.91
XVIII Paid up equity share capital	309.25	309.25	309.25	309.25	309.25	309.25
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding Revaluation Reserves	27.09	24.51	20.60	27.09	24.51	24.51
XIX Earnings Per Share (for continuing operation):						
a) Basic	0.01	0.07	0.01	0.08	0.02	0.13
b) Diluted	0.01	0.07	0.01	0.08	0.02	0.13
XX Earnings Per Share (for discontinued operation)						
a) Basic						
b) Diluted						
Earnings Per Share (for discontinued & continuing operation)						
a) Basic	0.01	0.07	0.01	0.08	0.02	0.13
b) Diluted	0.01	0.07	0.01	0.08	0.02	0.13



NOTES:

- 1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- 2 The above unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on 13/11/2019.
- 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 Estate. 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: 13/11/2019



**BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, KONARK BUILDERS & DEVELOPERS LIMITED**

[Signature]
MR. DIPENKUMAR LIMBANI
Managing Director
DIN: 08271635

Statement of Assets and Liabilities

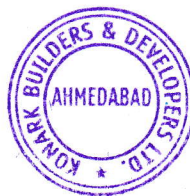
Standalone Statement of Assets and Liabilities		As at (Half year ended on) 30.09.2019	As at (the previous year ended on) 31.03.2019
Assets			
1.00	Non-current assets		
	(a) Property, plant and equipment	98,797.98	1,04,045.98
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological assets other than bearer plants		
	(h) financial Assets		
	Non-current financial assets		
	(i) Non-current investments		
	(ii) Trade receivables, non-current		
	(iii) Loans, non-current		
	(iv) other non current financial assets		
	Total non-current financial assets		
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
	Total non-current assets	98,797.98	1,04,045.98
2.00	Current assets		
	(a) Inventories		70,078.00
	(b) Current financial asset		
	(i) Current investments	9,75,000.00	37,000.00
	(ii) Trade receivables, current	29,32,616.48	29,32,616.48
	(iii) Cash and cash equivalents	2,30,501.30	1,34,305.30
	(iv) Bank balance other than cash and cash equivalents	70,305.29	2,57,984.79
	(v) Loans, current	2,96,54,606.53	3,00,75,558.56
	(vi) Other current financial assets (to be specified)		
	Total current financial assets	3,38,63,029.60	3,34,37,465.13
	(c) Current tax assets (net)		
	(d) Other current assets	3,72,427.92	1,92,769.92
	Total current assets	3,42,35,457.52	3,37,00,313.05
3.00	Non-current assets classified as held for sale		
4.00	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	3,43,34,255.50	3,38,04,359.03
Equity and liabilities			
1.00	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital	3,09,25,000.00	3,09,25,000.00
	(b) Other equity	27,08,945.06	24,51,011.03
	Total equity attributable to owners of parent	3,36,33,945.06	3,33,76,011.03
	Non controlling interest		
	Total equity		



2.00	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		
	(b) Provisions, non-current		
	(c) Deferred tax liabilities (net)	1,810.00	
	Deferred government grants, Non-current		
	(d) Other non-current liabilities		
	Total non-current liabilities	1,810.00	-
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current	5,97,000.00	3,00,000.00
	(II) Trade payables, current	20,000.00	46,848.00
	(III) Other current financial liabilities		
	Total current financial liabilities	6,17,000.00	3,46,848.00
	(b) Other current liabilities		
	(c) Provisions, current	81,500.00	81,500.00
	(d) Current tax liabilities (Net)		
	Deferred government grants, Current		
	Total current liabilities	81,500.00	81,500.00
	Deferred government grants, Current		
	Total current Liabilities	81,500.00	81,500.00
3.00	Liabilities directly associated with assets in disposal group classified as held for sale		
4.00	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	7,00,310.00	4,28,348.00
	Total equity and liabilities	3,43,34,255.06	3,38,04,359.03

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

Place: Ahmedabad
Date: 13/11/2019



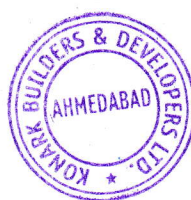
BY ORDER OF THE BOARD OF DIRECTORS,
FOR, KONARK BUILDERS & DEVELOPERS LIMITED

[Signature]
Mr. DIPENKUMAR LIMBANI
Managing Director
DIN: 08271635

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019		
PARTICULARS	HALF YEAR ENDED	
	30TH SEPTEMBER, 2019	30TH SEPTEMBER, 2018
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	1.95	0.52
Adjustment for :		
Depreciation and amortisation expense	0.05	-
(Gain)/loss on disposal of property, plant and equipment		
Dividend and interest income classified as investing cash flows		
Finance costs		
Operating Profit before working capital change		
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	-	(42.25)
(Increase)/Decrease in inventories	0.70	-
Increase/(Decrease) in trade payables	(0.27)	21.61
(Increase)/Decrease in other financial assets	4.21	(13.23)
(Increase)/Decrease in other current assets	(1.16)	9.72
Increase/(Decrease) in provisions	0.02	0.14
Increase/(Decrease) in other current liabilities	-	(0.55)
Cash used in/ generated from operations	5.50	(24.04)
Income taxes paid		
Cash used in/generated from operations (A)	5.50	(24.04)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment		
Purchase of investments	(9.38)	6.78
Proceeds from sale of property, plant and equipment		
Proceeds from sale of investments		
Dividends received		
Interest received		
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents		
Net cash outflow from investing activities (B)	(9.38)	6.78
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs		
Dividends paid		
Dividend Tax paid		
Availment/(Repayment) of Short Term Borrowings	2.97	17.00
Availment/(Repayment) of Working Capital Borrowings		
Net cash inflow/ (outflow) from financing activities ©	2.97	17.00
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	(0.91)	(0.26)
Cash and Cash Equivalents at the beginning of the financial year	3.92	1.29
Cash and Cash Equivalents at the end	3.01	1.03

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: 13/11/2019



BY ORDER OF THE BOARD OF DIRECTORS,
 FOR, KONARK BUILDERS & DEVELOPERS LIMITED

[Signature]
 Mr. DIPENKUMAR LIMBANI
 Managing Director
 DIN: 08271635



Limited Review Report

Review report to Konark Builders & Developers Limited

We have reviewed the accompanying statement of unaudited financial results of Konark Builders & Developers Limited for the period ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R Pancholi & Co.
Chartered Accountants
Firm's Registration Number: 107285W



B. R. Pancholi

CA Bhupendra Pancholi
Partner
Membership Number: 041254

Vadodara, 13.11.2019

UDIN: 19041254AAAAEA2706