

SHRIDHAR SHAH & Co.

Chartered Accountants

M- 19/227, Yogeshwar Apartments ,Nr. Ghatlodia Police Station,
Sola Road, Ahmedabad- 380063, Gujarat.

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Konark Builders & Developers Limited,

1. We have audited the quarterly financial results of **Konark Builders & Developers Limited** ("the company") for the quarter ended March 31, 2016, and the year ended March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.



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3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year ended March 31, 2016

Date : 30th May, 2016
Place : Ahmedabad



For , Shridhar Shah & Co
Chartered Accountants

Shridhar

Shridhar Shah
Proprietor
Mem. No 138132

KONARK BUILDERS AND DEVELOPERS LIMITED

Regd. Office :-2 N C Dutta Sarani, Unit No:3 Ground Floor, Kolkata - 700001(W.B.)

Corp. Office: Office No. 711, Dev Prime, Nr. Divya Bhaskar, S.G.Highway, Opp. Corporate Road, Prahladnagar, Ahmedabad-380015

CIN: L51109WB1984PLC037336 Tel. No. +91-9375822122

Website: www.konarkdevelopers.in Email: kbd1984@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2016

PART-I

Sr. No.	Particulars	Quarter Ended			Twelve Months Ended		Year Ended
		31/03/2016 (Unaudited)	31/12/2015 (Unaudited)	31/03/2015 (Unaudited)	31/03/2016 (Audited)	31/03/2015 (Audited)	31/03/2015 (Audited)
1	Income from Operations						
	(a) Revenue from Sales	624,500.00	3,700,000.00	-	4,324,500.00	-	-
	(b) Other Operating Income	258,080.00	9,005.00	-	535,537.00	-	-
	Total Income	882,580.00	3,709,005.00	-	4,860,037.00	-	-
2	Expenses						
	(a) Cost of materials Consumed/ Traded	450,000.00	2,500,000.00	-	2,950,000.00	-	-
	(b) Employee Benefit Expenses	65,000.00	6,000.00	43,095.00	106,000.00	153,936.00	153,936.00
	(c) Depreciation and amortisation expense	-	-	894,265.00	920,570.00	27,117.00	27,117.00
	(d) Other expenses	357,386.00	128,343.00	-	-	-	-
	(e) Changes in Inventories	-	-	-	-	181,053.00	181,053.00
	Total expenses	872,386.00	2,634,343.00	937,360.00	3,976,570.00	181,053.00	181,053.00
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	10,194.00	1,074,662.00	(937,360.00)	883,467.00	(181,053.00)	(181,053.00)
4	Other Income	-	-	1,151,911.00	-	280,374.00	280,374.00
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	10,194.00	1,074,662.00	214,551.00	883,467.00	99,321.00	99,321.00
6	Finance Costs	747.00	-	-	747.00	-	-
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	9,447.00	1,074,662.00	214,551.00	882,720.00	99,321.00	99,321.00
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7 + 8)	9,447.00	1,074,662.00	214,551.00	882,720.00	99,321.00	99,321.00
10	Tax Expense / Deferred Tax Adjustments (Net)	22,000.00	-	-	22,000.00	-	-
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10i-10ii)	(12,553.00)	1,074,662.00	214,551.00	860,720.00	99,321.00	99,321.00
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(12,553.00)	1,074,662.00	214,551.00	860,720.00	99,321.00	99,321.00
14	Paid - up equity share capital (Face value of ₹ 10 each)	12,400,000.00	2,480,000.00	2,480,000.00	12,400,000.00	2,480,000.00	2,480,000.00
15	Reserves excluding Revaluation Reserve	-	-	-	15,961,329.00	(682,759.00)	(682,759.00)
16.i	Earnings per share (before / after extraordinary items)						
	Weighted Average)						
	(a) Basic	(0.03)	4.33	0.87	2.31	0.40	0.40
	(b) Diluted	(0.03)	4.33	0.87	2.31	0.40	0.40

PART-II

A	PARTICULARS OF SHAREHOLDING	SELECT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2016					
		Quarter Ended			Year Ended		Year Ended
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	919,600	183,920	183,920	919,600	183,920	183,920
	- Percentage of Shareholding	74.16%	74.16%	74.16%	74.16%	74.16%	74.16%
2	Promoters and promoter group Shareholding						
	a) Pledged /Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	0%	0%	0%	0%	0%	0%
	- percentage of shares (as a% of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non - encumbered						
	- Number of shares	320,400	64,080	64,080	320,400	64,080	64,080
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- percentage of shares (as a% of the total share capital of the Company)	25.84%	25.84%	25.84%	25.84%	25.84%	25.84%

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 30.05.2016.
- 2 The Statutory Auditors have carried out a limited review of the Financial Results for the quarter ended March 31, 2016
- 3 Figures for the previous year/quarter have been regrouped /rearranged, wherever necessary.
- 4 During the quarter, no complaint was received from the investor. There was no complaint pending at the beginning and at the end of the quarter.
- 5 The Company operates in a single Segment. There is no other segment in the Company as Per Accounting Standard 17 Issued by the ICAI, so segment report is not presented.
- 6 The Figures for the quarter ended 31 march are the balancing figure between figures in respect of full financial Year and the published year to date figures upto 31st December.
- 7 The Board of Directors have declared dividend on 2 % Preference Shares subject to approval of members in ensuing Annual General Meeting.

[Handwritten Signature]



STATEMENT OF ASSETS & LIABILITIES

(Amount in Rs.)

Particulars		As on 31-03-2016 (Audited)	As on 31-03-2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	15,250,000.00	2,480,000.00
	(b) Reserves and Surplus	15,961,329.00	(620,815.42)
		31,211,329.00	1,859,184.58
2	Non Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Non Current Liability	-	-
3	Current Liabilities		
	(a) Short Term Borrowings	2,587,682.00	2,000.00
	(b) Trade Payables	550,000.00	550,000.00
	(c) Other Current Liabilities	30,576.00	20,000.00
	(d) Short Term Provisions	3,168,258.00	572,000.00
		34,379,587.00	2,431,184.58
	TOTAL		
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	Tangible assets	11,691,000.00	2,273,007.58
	(b) Non Current Investments	18,000,000.00	-
	(c) Long Term Loans & Advances	-	-
	(d) Other non-current assets	-	-
	(e) Deferred tax asset (Net)	29,691,000.00	2,273,007.58
2	Current Assets		
	(a) Inventories	4,327,000.00	-
	(b) Trade Receivables	321,087.00	138,637.00
	(c) Cash & Bank Balances	40,500.00	19,540.00
	(d) Short Term Loans & Advances	-	-
	(e) Other Current Assets	4,688,587.00	158,177.00
		34,379,587.00	2,431,184.58
	TOTAL		

For, Konark Builders & Developers Limited

Place: Kolkata
Date: 30.05.2016

Director
