

Date: 30.05.2022

To,
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 FOR M/S KONARK BUILDERS AND DEVELOPERS LIMITED.

REF: COMPANY CODE BSE: 524031

With regard to captioned subject, the Board of Directors of the Company at its meeting held on **30th May, 2022** has considered and approved the audited financial results for the Quarter and year ended on 31st March, 2022. The said financial results were accompanied by Statement of Assets & Liabilities, Cash Flow Statement and Audit Report given by the statutory auditor of the company.

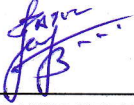
Kindly find enclosed herewith audited Financial Statements for the quarter and year ended on **31st March, 2022** along with Statement of Assets & Liabilities, Cash Flow Statement and Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

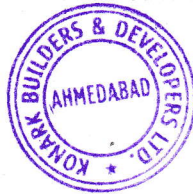
Thanking you.

Yours sincerely,

FOR, KONARK BUILDERS & DEVELOPERS LIMITED

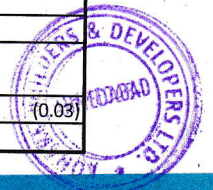


MR. JAY PATEL
MANAGING DIRECTOR
(DIN: 08022488)



Audited financial results for the Quarter and Year Ended on 31st March, 2022

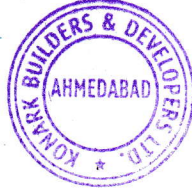
PART-I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2022					
Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations					
I Revenue from operation	2.10	2.75	13.46	10.82	36.13
II Other Income	0.93	1.45	2.41	4.15	9.50
III Total Income (I + II)	3.03	4.19	15.87	14.97	45.63
IV Expenses					
a) Cost of Material Consumed					
b) Purchase of Stock in Trade	1.80	2.08	13.21	7.87	26.69
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(0.20)		-0.20	4.45
d) Employee Benefit Expense			1.73		8.93
e) Finance cost					
f) Depreciation & amortization	0.02	0.02	0.02	0.10	0.10
g) Other Expenditure	4.63	0.96	2.77	5.94	6.26
Total Expenses (IV)	6.46	2.87	17.73	13.71	46.44
V Profit/(Loss) before extra ordinary and exceptional Items and	(3.43)	1.32	(1.85)	1.26	(0.81)
VI Exceptional Items					
VII Profit/(Loss) before extra ordinary Items and tax (V - VI)	(3.43)	1.32	(1.85)	1.26	(0.81)
VIII Extra Ordinary Items					
IX Profit / (Loss) before Tax (VII- VIII)	(3.43)	1.32	(1.85)	1.26	(0.81)
X Tax expense					
(i) Current Tax	0.00035	0.43		0.96	0.20
(ii) Deferred Tax		0.0004	0.001	0.0038	0.01
Profit (Loss) for the period from continuing operations (IX - X)	(3.43)	0.89	(1.85)	0.30	(1.01)
XII 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)	(3.43)	0.89	(1.85)	0.30	(1.01)
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	(3.43)	0.89	(1.85)	0.30	(1.01)
Share of Profit / (loss) of associates *					
Minority Interest*					
16 Net Profit / (Loss) for the year	(3.43)	0.89	(1.85)	0.30	(1.01)
XVIII Paid up equity share capital	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
18 Reserve excluding Revaluation Reserves	27.48	30.91	27.17	27.48	27.17
XIX Earnings Per Share (for continuing operation):					
a) Basic	(0.11)	0.03	(0.06)	0.01	(0.03)
b) Diluted					
XX Earnings Per Share (for discontinued operation)					
a) Basic					
b) Diluted					
XXI Earnings Per Share (for discontinued & continuing operation)					
a) Basic	(0.11)	0.03	(0.06)	0.01	(0.03)
b) Diluted					




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 May 30,2022
- 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 developers**. Hence, seprate disclosure for segment reporing is not applicable to the company.
- 5 Impact of the CoVID-19 pandemic on their financial statements : The business of the real estate of the company has been
- 6 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever considered necessary to

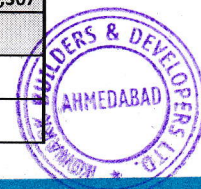
Place: Ahmedabad
Date: 30/06/2021



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


Mr. JAY PATEL
MANAGING DIRECTOR
(DIN : 08022488)

Standalone Statement of Assets and Liabilities		As at (current year ended on) 31.03.2022	As at (the previous year ended on) 31.03.2021
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	73,082	83,054
	(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	26,354,897	26,257,942
	Total non-current financial assets	26,427,979	26,340,996
	(i) Deferred tax assets (net)		
	(j) Other non-current assets	1,082,113	
	Total non-current assets	27,510,092	26,340,996
2	Current assets		
	(a) Inventories	19,500	
	(b) Current financial asset		
	(I) Current investments		
	(II) Trade receivables, current	4,307,342	6,445,932
	(III) Cash and cash equivalents	48,459	55,566
	(IV) Bank balance other than cash and cash equivalents	214,106	992,657
	(V) Loans, current		
	(VI) Other current financial assets (to be specified)		
	Total current financial assets	4,569,907	7,494,155
	(c) Current tax assets (net)		
	(d) Other current assets	3,688,250	430,204
	Total current assets	8,277,657	7,494,155
3	Non-current assets classified as held for sale		
#####	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	35,787,749	33,835,151
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital	30,925,000	30,925,000
	(b) Other equity	2,747,615	2,717,367
	Total equity attributable to owners of parent	33,672,615	33,642,367
	Non controlling interest		
	Total equity	33,672,615	33,642,367
2	Liabilities		
	Non-current liabilities		
	(a) Non Current financial liabilities		





KONARK BUILDERS & DEVELOPERS LIMITED

CIN: L51109GJ1984PLC094498

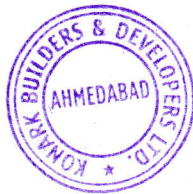
Ph. No.: 079-4800 4333

konarkdevelopers.in
E-Mail: kbd184@gmail.com

(I) Borrowings, non-current	2,000,000	
(II) Trade payables, non-current		
(III) Other non-current financial liabilities	3,500	3,122
Total non-current financial liabilities	2,003,500	3,122
(b) Provisions, non-current		
(c) Deferred tax liabilities (net)		
Deferred government grants, Non-current		
(d) Other non-current liabilities		
Total non-current liabilities	2,003,500	3,122
Current liabilities		
(a) financial liabilities		
(I) Borrowings, current		
(II) Trade payables, current	39,384	548,842
(III) Other current financial liabilities		
Total current financial liabilities	39,384	548,842
(b) Other current liabilities	72,250	71,024
(c) Provisions, current		
(d) Current tax liabilities (Net)		
Deferred government grants, Current		
Total current liabilities	111,634	619,866
Deferred government grants, Current		
Total current Liabilities	111,634	619,866
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	2,115,134	622,988
Total equity and liabilities	35,787,749	34,265,355

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

Place: Ahmedabad
Date: 30/06/2021



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

Jay Patel
Mr. JAY PATEL
MANAGING DIRECTOR
(DIN : 08022488)

Regd. Office:

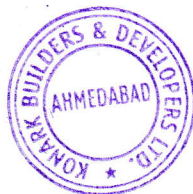
505, Abhishree Adroit, Nyay Marg, Nr. Mansi Circle, Vastrapur, Ahmedabad-380015

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022		
PARTICULARS	YEAR ENDED	
	31st March, 2022	31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	126214	(80,607)
Adjustment for :		
Depreciation and amortisation expense	9972	10,496
(Gain)/loss on disposal of property, plant and equipment		
Dividend and interest income classified as investing cash flows	-368067	(866,387)
Finance costs		
Operating Profit before working capital change	(231,881)	(936,498)
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	2138588	(2,608,315)
(Increase)/Decrease in inventories	-19500	445,000
Increase/(Decrease) in trade payables	-507,854	(207,228)
(Increase)/Decrease in other financial assets		
(Increase)/Decrease in other current assets	-3294406	(746)
Increase/(Decrease) in provisions		
Increase/(Decrease) in other current liabilities		
Cash used in/ generated from operations	(1,915,053)	(3,307,787)
Income taxes paid	95965	20,457
Cash used in/generated from operations (A)	(2,011,018)	(3,328,244)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment		
Purchase of investments		
Proceeds from sale of property, plant and equipment		
Proceeds from sale of investments	-2230949.89	(7,590)
Dividends received		
Interest received	368067	866,387
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents		
Net cash outflow from investing activities (B)	-1,862,883	858,797
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs		
Dividends paid		
Dividend Tax paid		
Availment/(Repayment) of Short Term Borrowings	3088243	1,396,116
Availment/(Repayment) of Working Capital Borrowings		
Net cash inflow/ (outflow) from financing activities ©	3,088,243	1,396,116
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C}	(785,658)	(1,073,331)
Cash and Cash Equivalents at the beginning of the financial year	1,048,223	2,121,554
Cash and Cash Equivalents at the end	262,565	1,048,223

262564.79

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: 30/06/2021



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

Mr. JAY RATEL
MANAGING DIRECTOR
(DIN : 08022488)



B. R. Pancholi & Co.

CHARTERED ACCOUNTANTS

CA Bhupendra Pancholi
CA Ritu Patel

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KONARK BUILDERS AND DEVELOPERS LIMITED

Opinion and Conclusion

We have (a) audited the accompanying Statement of Standalone Financial Results for the quarter and year ended 31st March, 2022 and (b) reviewed the Standalone Financial Results for the quarter and year ended 31st March, 2022 (refer 'Other Matters' section below), being submitted by the Company pursuant to the requirements of Regulations of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

(a) Opinion on Annual Financial Results

In our opinion and the best of our information and according to the explanations given to us, the Standalone Financial Results for the quarter and year ended 31st March, 2022

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2022.

(b) Conclusion on Audited Standalone Financial Results for the quarter and year ended 31st March, 2022

With respect to the Financial Results for the quarter and year ended 31st March, 2022 based on our review conducted as stated in paragraph (b) of Auditors Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial results for 31st March, 2022 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the quarter and year ended 31st March 2022.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 Act ("the Act"). Our responsibilities under those Standards are further described in the paragraph (a) of the Auditor's Responsibilities for the Audit of the Standalone Financial Results section below. 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 Results for the quarter and year ended 31st March, 2022 under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This statement, which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the quarter and year ended 31st March, 2022 has been compiled from the related audited financial statements. The responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2022 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 the Indian Accounting Standards 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 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 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, management is 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 financial reporting process of the Company.

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

(a) Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2022



Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter and year ended 31st March, 2022, as a whole are 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 these standalone financial statements.

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 Standalone Financial Results, 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' 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 standalone financial statements 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 Standalone Financial Results, including the disclosures, and whether the annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.



qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter and year ended 31st March 2022

We conducted our review of the Standalone Financial Results for the quarter and year ended 31st March, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor for the Entity', issued by ICAI. A review of interim financial information consist of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under Section 143 (10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we not express an audit opinion.

Other Matters

- The statements includes the results for the Quarter ended 31st March, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place:Vadodara

Date : 30/05/2022



For B R Pancholi & Co.
Chartered Accountants
Firm Registration no. 107285W

A handwritten signature in black ink that reads "B. Pancholi".

CA BHUPENDRA PANCHOLI
Partner
Membership No. 041254
UDIN:22041254AJWZW M7061

Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is with reference to the audit report given by the Statutory Auditor of the Company dated 30th May, 2022 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31st March, 2022, we hereby declare that the pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

For, Konark Builders & Developers Limited



MR. JAY PATEL
(MANAGING DIRECTOR)
(DIN- 08022488)

