

Shridhar Shah & Co.

Chartered Accountants



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

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of Audited financial results of **Konark Builders & Developers Limited** for the period ended on **31/12/2015**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India..

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.

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 clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/12/2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date: 04.02.2016
Place: Kolkata

For, Shridhar Shah & Co
Chartered Accountants

Sd/-
(Shridhar Shah)
Proprietor

KONARK BUILDERS & DEVELOPERS LIMITED

8/1, MIDDLETON ROW, KOLKATA, WEST BENGAL - 700071

CIN: L51109WB1984PLC037336

Part 1

Statement of Unaudited Results for the Quarter and Nine Months ended 31st December 2015

Particulars	Three months ended			Nine months ended		Previous accounting year ended 31.03.2015
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	
1 Income from Operations						
a. Net Sales(net of excise duty)	3,700,000.00	-	-	3,700,000.00	-	-
b. Other Operating Income	9,005.00	267,992.00	-	276,997.00	-	-
Total	3,709,005.00	267,992.00	-	3,976,997.00	-	-
2 Expenditure						
a. (Increase)/Decrease in Stock-In Trade & W.I.P.	-	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-	-
c. Purchase of Traded Goods	2,500,000.00	-	-	2,500,000.00	-	-
d. Employees Cost	6,000.00	25,000.00	25,219.00	41,000.00	89,841.00	153,936.00
e. Depreciation	-	-	-	-	-	-
f. Other Expenditure	128343	432,741.00	8,966.00	563,184.00	42,767.00	27,117.00
Total	2,634,343.00	457,741.00	34,185.00	3,104,184.00	504,026.00	181,053.00
3 Profit from Operations before Interest and Exceptional Items	1,074,662.00	(189,749.00)	(34,185.00)	872,813.00	(504,026.00)	(181,053.00)
4 Other Income				460.00	460.00	280,374.00
5 Profit before Interest and Exceptional Items	1,074,662.00	(189,749.00)	(34,185.00)	873,273.00	(503,566.00)	99,321.00
6 Interest	-	-	-	-	-	-
7 Profit after Interest but before Exceptional Items	1,074,662.00	(189,749.00)	(34,185.00)	873,273.00	(503,566.00)	99,321.00
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) before Tax	1,074,662.00	(189,749.00)	(34,185.00)	873,273.00	(503,566.00)	99,321.00
10 Tax Expense-Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
11 Net Profit/Loss from Ordinary Activities after Tax	1,074,662.00	(189,749.00)	(34,185.00)	873,273.00	(503,566.00)	99,321.00
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/Loss	1,074,662.00	(189,749.00)	(34,185.00)	873,273.00	(503,566.00)	99,321.00
14 Paid Up Share Capital(Rs. In lakhs)	24.80	24.80	24.80	24.80	24.80	24.80
(Equity shares of Rs. 10 each)						
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						(682,759.00)
16 Earnings Per Share						
a. Basic before extraordinary items	4.33	(0.77)	(0.14)	3.52	(2.03)	0.40
b. Diluted before extraordinary items	4.33	(0.77)	(0.14)	3.52	(2.03)	0.40
17 Public Shareholding						
a. No. of Shares held	183,920.00	183,920.00	183,920.00	183,920.00	183,920.00	183,920.00
b. Percentage of Shareholding	74.16	74.16	74.16	74.16	74.16	74.16
18 Promoter & Promoter group Shareholding						
a. Pledged/Encumbered	-	-	-	-	-	-
No. of Shares held	-	-	-	-	-	-
Percentage of Shareholding	-	-	-	-	-	-
b. Non Pledged/Non Encumbered	-	-	-	-	-	-

KONARK BUILDERS & DEVELOPERS LTD.

A Khuman

DIRECTOR

No. of Shares held	64,080.00	64,080.00	64,080.00	64,080.00	64,080.00	64,080.00
Percentage of Shareholding	25.84	25.84	25.84	25.84	25.84	25.84

	PARTICULARS	Quarter Ended on December 31, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

NOTE:

- 1 The above results were reviewed by the audit committee and recommended for approval of the Board and Approved by the Board at the Meeting Held on February 13th, 2016
- 2 The Statutory Auditor of the Company have conducted a "Limited Review" of the above financial statements.
- 3 Income Tax Provision for the current period has not been considered, it shall be considering the whole year.
- 4 The Previous periods/Year's figures have been regrouped/re arranged wherever considered necessary.

Date: 13.02.2016

Place: Kolkata

For and behalf of,
KONARK BUILDERS & DEVELOPERS LIMITED

KONARK BUILDERS & DEVELOPERS LTD.

A Khuman

DIRECTOR

Deepak Keshavlal Khuman

DIRECTOR

DIN: 07245979