

Karda Constructions Ltd.

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Visit us : www.kardaconstruction.com, CIN No. : L45400MH2007PLC174194



Date: 5.6.2019

To, The Manager The Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	To, The Manager Department of corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai - 400 001.
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NSE SYMBOL: KARDA
BSE Scrip Code: - 541161

Sub: Investor Presentation – May 2019

Please find enclosed herewith copy of Investor Presentation – May 2019.
Kindly take the matter on your record.

For Karda Constructions Ltd

A handwritten signature in black ink, appearing to read 'Mayura Marathe', is written over a faint circular stamp.



Mayura Marathe
Company Secretary & Compliance Officer
Mem No: ACS-44678

Karda Constructions Limited

Q4 FY19 Result Update Presentation – May 2019





Chairman's Message & Financial Highlights



Chairman's Message

“We are happy to share with you our financial and business performance of FY19, in FY19 revenues stood at Rs. 105.30 crore. Our strong land bank, new project launches and timely delivery gives us an advantage to strengthen the trust in our customers. This has enriched the confidence that ongoing reforms in India's real estate sector are setting the stage for sustainable growth of organized developers.

As news started building up from Jan 2019 of lower GST rates for real estate industry. Home buyers were not keen to do agreement as they had to pay 12%, but according to new revised GST they were supposed to pay only to 1% - 5%. On account of lower GST rate of 1% for affordable houses and 5% for others, without input tax credit (ITC) our sales during the last quarter of FY19 as compared to last year weakened. We witnessed substantial decline in our sales as our customers delayed their bookings to benefit lower tax rates. The new tax rate has not only affected our Company but also the overall real estate industry, especially the affordable housing business. Also, majority of our agreements are executed in the last quarter of every year as our ready reckoner rates are revised, which is now postponed to FY19-20. This has not only impacted our top line adversely but also our bottom-line which declined to Rs. 12.09 cr in FY19 from 13.05 in FY18.

We continue to add more projects in the coming financial year which will lead us to grow at a healthy rate both in terms of revenue and profit. The company is well positioned to scale up business while maintaining attractive pricing to the customers. Also, as we foresee the market conditions to remain challenging for the next 18-24 months.

We would like to thank all our employees for their untiring effort and our investors / stakeholders for their continued support and encouragement.”



***Mr. Naresh Karda, Chairman & MD
Karda Construction Limited***



Key Developments - FY19

- ❖ Positive start for 2019 - Bagged project from Maharashtra State Road Transport Corporation for Reconstruction of Bus Station at Shahapur in Thane Division, project commenced from 29th December, 2018. Minister Mr. Diwakar Ravte and Mr. Eknath Shinde of Maharashtra State were present to grace the occasion. Total project cost - Rs. 3.70 crore, to be completed within 24 months
- ❖ Commenced construction of “Hari Kunj Mayflower” a new residential cum commercial project at Karmayogi Nagar, Sadguru Nagar, Nashik-422009. Total saleable area - 2,00,053 Sq Ft and expected sale - Rs. 60.42 crores. The said project will be complete by 31-3-2021
- ❖ Secured 4 government contracts, 3 from Goa government and 1 from Maharashtra government, Total Contract - Rs. 24.70 crore. Also, won 2 private sector work contracts - Rs. 33.48 crore
- ❖ Launched new project “Hari Laxmi” in three different phases at Vihitgaon, Nashik
- ❖ Completed RCC work for Building “A” Hari Nakshatra Phase 1 worth Rs. 9 crore. The total value of the project is Rs. 18.92 crore from Shree Sainath Land and Development Pvt. Ltd. This project is in JV with Viva Highways Ltd., Group Company of Ashoka Buildcon Ltd.
- ❖ Commenced construction work of “Hari Krishna — Phase IV”, a residential cum commercial project at Deolali (CB), Nashik-422101. Total saleable area - 60548.71 sq. ft. and expected sale of Rs. 21.19 crores which is expected to be complete by 30th November, 2022
- ❖ Launched new project “Hari Aakruti - Phase II” at Nashik
- ❖ Received an award from ACCE (I) Nashik and Ultratech Cement Limited for outstanding Concrete Structure of Khandesh region, Nashik for project ‘**Hari Vishwa**’

Quarterly Profit & Loss Statement

Rs. Lakhs	31-Mar-19	31-Dec-18	30-Sept-18	30-June-18
Income				
(a) Revenue from Operations	3,446.37	2,465.61	2,919	1,698.43
(b) Other Income	29.18	69.37	121	124.80
Total Income (a+b)	3,475.55	2,534.98	3,040	1,823.23
Expenses				
(a) Cost of construction / development, land, plots and development rights	2,443.29	1,393.96	1,788	880.35
(b) Employee Benefits Expense	71.06	75.34	68	62.60
(c) Finance costs	404.21	530.19	404	340.76
(d) Depreciation and amortization expense	6.90	7.45	7	6.86
(e) Selling Expenses	91.50	112.45	132	87.53
(f) Other Expenses	124.10	20.58	96	116.40
Total Expenses (a to f)	3,141.06	2,139.97	2,495	1,494.50
Profit Before Tax (1-2)	334.49	395.01	545	328.72
Tax Expense				
(a) Current Tax	61.30	73.30	123	137.60
(b) Deferred Tax	(0.14)	(0.49)	-1	(0.11)
Total Tax Expenses (a+b)	61.16	72.81	122	137.49
Net Profit for the period (3-4)	273.33	322.20	423	191.24
Other Comprehensive Income				
Items that will not be subsequently reclassified to profit or loss	(4.47)	(0.98)	-1	(0.98)
Total Comprehensive Income for the period (5+6)	268.86	321.23	422	190.26
Earning per Equity Share (EPS)* (Face value of Rs. 10 each)				
Basic EPS	2.19	2.61	3.43	1.55
Diluted EPS	2.19	2.61	3.43	1.55

Full Year Profit & Loss Statement

Rs. Lakhs	FY19	FY18
(a) Revenue from Operations	10,529.66	12,679.13
(b) Other Income	344.10	776.10
Total Income (a+b)	10,873.75	13,455.23
Expenses		
(a) Cost of construction / development, land, plots and development rights	6,476.90	8,488.84
(b) Employee Benefits Expense	277.16	243.12
(c) Finance costs	1,707.76	2,040.03
(d) Depreciation and amortization expense	27.82	29.78
(e) Selling Expenses	423.77	454.90
(f) Other Expenses	356.89	311.82
Total Expenses (a to f)	9,270.29	11,568.48
Profit Before Tax (1-2)	1,603.46	1,886.75
Tax Expense		
(a) Current Tax	395.00	583.20
(b) Deferred Tax	(1.28)	(1.75)
Total Tax Expenses (a+b)	393.72	581.45
Net Profit for the period (3-4)	1,209.75	1,305.30
Other Comprehensive Income		
Items that will not be subsequently reclassified to profit or loss	(7.40)	(3.90)
Total Comprehensive Income for the period (5+6)	1,202.35	1,301.40
Paid-up Equity Share Capital		1,230.00
Face Value - INR 10/- per share		
Earning per Equity Share (EPS)* (Face value of Rs. 10 each)	9.78	12.77
Basic EPS	9.78	12.77
Diluted EPS	9.78	12.77

Balance Sheet as on 31st March

Rs. Lakhs	FY19	FY18	Rs. Lakhs	FY19	FY18
Non-Current Assets			EQUITY		
(a) Property, Plant and Equipment	166.07	177.15	(a) Equity Share Capital	1,230.00	1,230.00
(b) Investment Properties	22.21	22.21	(b) Other Equity	8,194.02	7,106.53
(c) Financial Assets			Total Equity	9,424.02	8,336.53
(i) Investments			LIABILITIES		
- In Partnership Firms	0.22	0.22	Non-Current Liabilities		
- In Others	30.03	29.03	(a) Financial Liabilities		
(ii) Loans & Advances	825.32	594.15	(i) Borrowings	4,697.56	6,696.23
(iii) Other Financial Assets	2,478.60	904.52	(ii) Other Financial Liabilities	57.38	12.71
(d) Other Non-Current Assets	211.82	234.17	(b) Other Non-Current Liabilities	1,479.97	1,332.25
Total Non-Current Assets	3,734.27	1,961.45	(c) Provisions	24.22	16.82
			(d) Deferred Tax Liabilities	2.65	3.93
			Total Non-Current Liabilities	6,261.78	8,061.94
Current Assets			Current Liabilities		
(a) Inventories	15,468.13	14,111.73	(a) Financial Liabilities		
(b) Financial Assets			(i) Borrowings	2,674.47	3,498.84
(i) Investments	2,701.01	202.86	(ii) Trade Payables		
(ii) Trade Receivables	1,124.85	166.76	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	83.95	37.07
(iii) Cash and Cash Equivalents	650.47	9,191.35	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,664.26	1,412.56
(iv) Loans & Advances	2,229.19	3,517.98	(iii) Other Financial Liabilities	5,983.53	6,092.27
(v) Other Financial Assets	1.01	0.55	(b) Provisions	20.15	51.17
(c) Current Tax Assets (Net)	522.71	619.65	(c) Current Tax Liabilities (Net)	395.00	583.20
(d) Other Current Assets	114.72	171.64	(d) Other Current Liabilities	39.20	1,870.36
Total Current Assets	22,812.09	27,982.51	Total Current Liabilities	10,860.56	13,545.48
Total Assets (1+2)	26,546.36	29,943.96	Total Equity & Liabilities (1+2+3)	26,546.36	29,943.96



Company Overview



Company Profile

The Karda Group is a well established Nashik based group having its presence in the real estate industry for more than two decades. It was founded by promoter **Mr. Naresh Karda** in year 1994 and Incorporated in 2007 as Karda Constructions Private Limited.

City Centric Focus - Nashik

- Nashik realty market is geared up for a rapid growth.
- The company has strong brand acceptance under brand “Hari” across Nashik and aims to be the market leader in the city.
- Most of the land reserves of the company are in and around Nashik.

Diversified Business Activities

The company has two core business activities.

- Real Estate Development – Ongoing 12 Projects
- Construction Contracts – Eight projects On hand

Strong Deliverables

- The company has presence across all the segment: Affordable, Medium Premium & Luxury
- Delivered over 1 mn sq. ft Carpet Area.
- 1.7 mn sq. ft Carpet Area of ongoing projects to be delivered.

At a Glance

Years of Experience **24+**

Happy Patrons **18000+**

Largest Construction Project in Nashik



Completed Projects **30**
*As a group

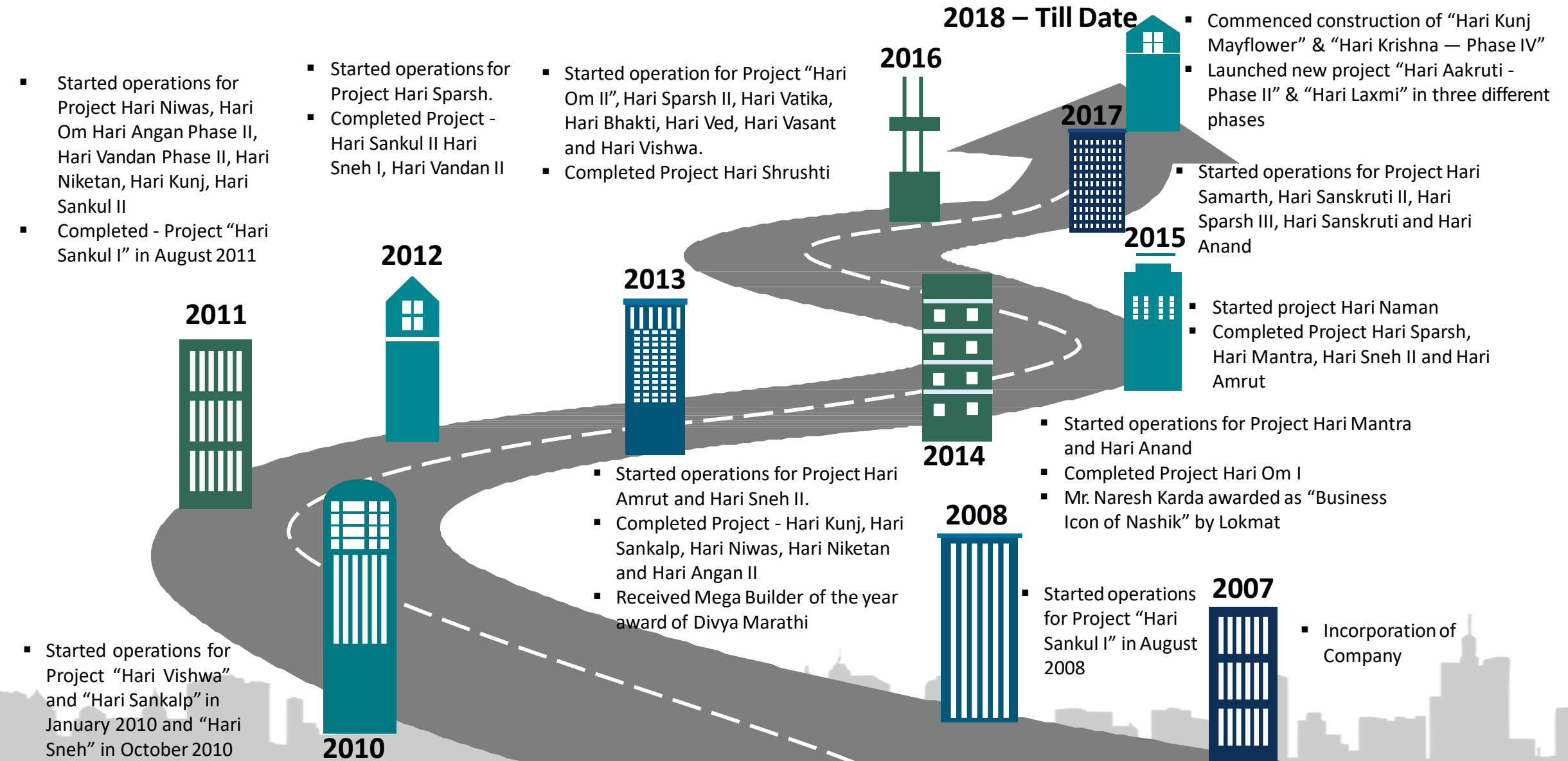
Ongoing Projects **12**

Vast Land Reserves **4L sq ft**

“You are our Identity, You are our Family”



Milestones





Nashik Real Estate Industry



Nashik Overview



- ❖ Nashik is a city in western India in the state of Maharashtra, located in the north-west of Maharashtra, 171 km (106 mi) from Mumbai and 210 km (130 mi) from Pune.
- ❖ It is the biggest city of North Maharashtra and 11th most populated district in India with a population of 2.16 million in 2016 and 14th most populated city of India.
- ❖ It is ranked as fourth fastest growing city of India.
- ❖ Nashik city is the District and Divisional headquarters of Nashik District and Nashik Division, which comprises the five districts of Nashik, Ahmednagar, Dhule, Jalgaon and Nandurbar.
- ❖ Proximity to Mumbai helps catalyse industrial activity and Nashik has five industrial zones within Nashik district.
- ❖ Special Economic Zone (SEZ) in Sinnar is promoted by the Maharashtra Industrial Corporation on 1010 hectares which has a racecourse, film city, botanical garden, IT zones, education zones, tourism development, entertainment arenas... all that goes into the making of a modern city.
- ❖ As seen from the table, the population for city has increased by 38% from 10 lakh in 2001 to almost 15 lakh in 2011. The estimated population in Nashik is approx. 15 lakh at city and 63 lakh at district level.
- ❖ The rapid growth of the city has improved social sectors such as education, health and medicine, social welfare, sports, entertainment, arts etc which will help to further increase the demand for real estate.

	2001	2011
Population	1077236	1486973

Real Estate Demand Scenario In Nashik

Agri-Build Scenario

- ❖ Though Nashik is an industrial city, it has got 13% working population in primary i.e. agricultural sector, and this is more than any of the large cities of Maharashtra.
- ❖ Most of the farmers from the outskirts of Nashik or in the radius of 200kms outside Nashik have abundant supply of water in the form of flowing rivers. These farmers cultivate cash rich fruits such as grapes & pomegranates.
- ❖ These farmers have aspirations to migrate across Nashik in hope of good standard of living and better education for their children.
- ❖ Therefore, this can lead to an increase in the demand for real estate.

Industrial Scenario

- ❖ Nashik has the second highest working population in service sector (27%) next to Aurangabad (31%) in Maharashtra. Hence Nashik is listed in “Industrial cum service” category.
- ❖ Nashik city has a lot of industries that have come up and from business point of view there has been good influx of money in the city.
- ❖ Proximity to Mumbai helped catalyse industrial activity from the early 1970s and Nashik is part of the industrial and manufacturing triangle of Mumbai, Pune and Nashik in Maharashtra. Of the five industrial zones within Nashik district (viz. the Nashik area and its outskirts namely, Satpur, Ambad, Sinnar, Igatpuri and Dindori); the two industrial estates of Satpur and Ambad are within Nashik Municipal Corporation (NMC) limits. Therefore, this will Fuel the demand for real estate in Nashik based on the developments in the industrial and IT front.

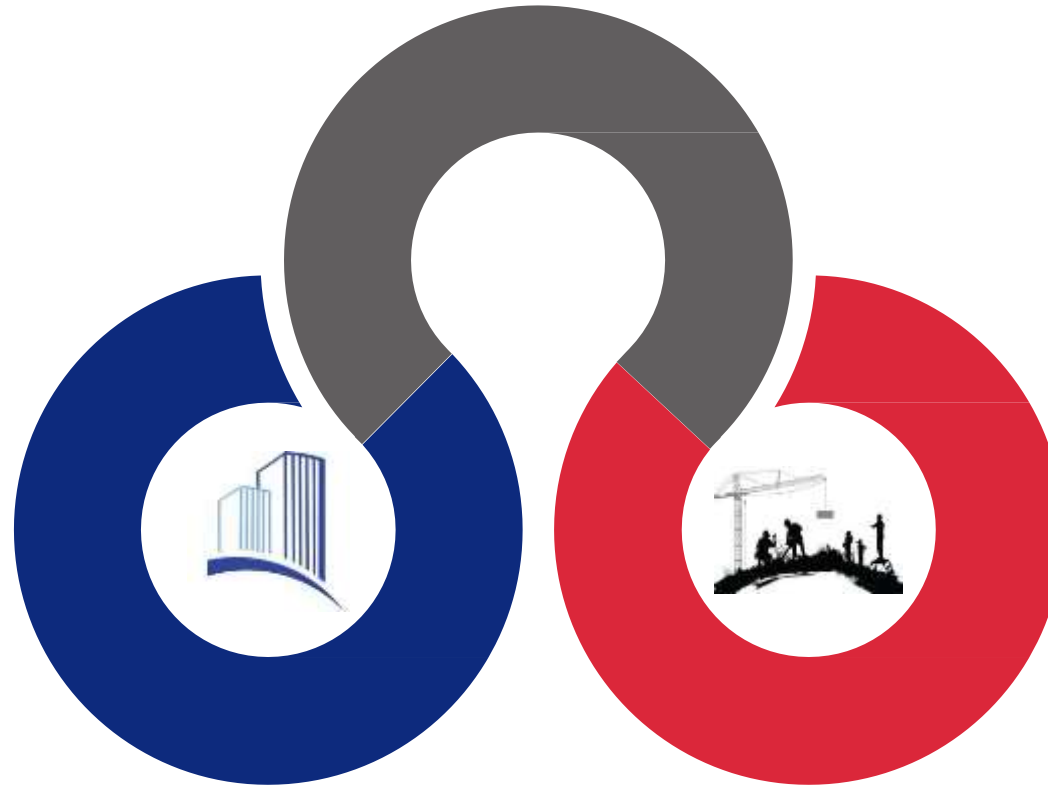


Business Segment – Real Estate & Construction



REAL ESTATE

- Projects are under taken in two different ways:
 - Joint Venture
 - Owned
- Following process is adopted
 - ✓ Land Identification and Acquisition and/Joint Development Arrangements.
 - ✓ Project Planning, Design and Regulatory Approvals.
 - ✓ Construction.
 - ✓ Sales and Marketing.
- The company has completed **30 projects** as a group across Nashik and currently, there are **12 ongoing projects**.



CONSTRUCTION

- Recently, the company received its PWD License and ventured into **undertaking construction contracts** for:
 - ✓ Public Sector
 - ✓ Private Sector
 - ✓ Recently company has entered into a JV (15% stake) with a large Infrastructure Conglomerate, **Ashoka Buildcon Ltd (ABL)** to develop a Mall along with premium/luxury Residences in a prime area. The JV has awarded a construction contract of around 18.92 crores to the company in the said project.
- The company initially started with building projects, now started also focusing on infrastructure projects.
- Currently, the company successfully **secured 8 contracts**

Completed Projects

SR. NO.	Project Name	Development Type	Carpet Area – our share (in sq. ft.)*	No. Of Units	Date of Commencement**	Date of Completion***
1	Hari Sankul I	Own Land	84,113	99 Flats	August 2008	August 2011
2	Hari Sankul II	Own Land	81,548	93 Flats	October 2011	November 2012
3	Hari Niwas	Joint Venture Agreement & GPA	80,738	69 Flats +24Shops	January 2011	May 2013
4	Hari Niketan	Own Land	54,138	54 flats	July 2011	January 2013
5	Hari Aangan II	Own Land	22,260	24 flats	April 2011	December 2013
6	Hari Kunj	Own Land	24,546	28 flats + 8shops	August 2011	April 2013
7	Hari Sankalp	Own Land	53,077	37 flats	January 2010	April 2013
8	Hari Sneh I	Own Land	44,373	50 flats	October 2010	November 2012
9	Hari Vandan II	Own Land	28,162	28 flats	May 2011	December 2012
10	Hari Om I	Own Land	2,75,202	218 flats	March 2011	February 2014
11	Hari Sparsh	Own Land	57,541	76 flats	June 2012	June 2015
12	Hari Mantra	Own Land	17,885	21 flats + 4shops	October 2014	December 2015
13	Hari Amrut	Own Land	43,446	52 flats + 17shops	May 2013	December 2015
14	Hari Sneh II	Own Land	26,493	40 flats + 10shops	August 2013	December 2015
15	Hari Shrushti	Own Land	1,11,731	120 flats	May 2013	June 2016
16	Hari Ved	Own Land	4,120	6 flats	October 2016	February 2018
17	Hari Anand	Development	41,152	29 flats	June 2014	February 2018
18	Hari Vatika	Own Land	14889	12 flats	Aug 2016	April 2018
19	Hari Sparsh II	Own Land	9,007	10 flats	July 2016	April 2018
20	Hari Naman	Own Land	5,651	6 Shops +15 offices	June 2017	January 2019
Total			10,80,072			

Completed Project Snapshot



Hari Niketan



Hari Anand



Hari Aangan II



Hari Aangan II



Hari Niwas



Hari Sankul II



Hari Sankul I



Hari Ved

Ongoing Projects

S. NO.	Project Name	Development Type	Carpet Area – our share (in sq. ft.)(1)	No. Of Units	Date of Commencement(2)	Date of Completion(3)
1	Hari Sanskruti Phase I	Partly Own Land & JDA	4,28,414	566 flats + 21 shops	June 2017	June 2020
2	Hari Om Phase II	Own Land	1,23,964	195 flats	May 2016	June 2020
3	Hari Vasant	Joint Venture Development	2,07,336	192 flats	Oct 2016	December 2021
4	Hari Bhakti	Joint Venture Development	60,167	75 flats	September 2016	December 2020
5	Hari Samarth	Own Land	1,12,676	264 flats	February 2017	December 2020
6	Hari Sanskruti Phase II	Own Land(4)	1,68,480	390 flats	February 2017	August 2021
7	Hari Sparsh Phase III	Own Land	25,690	43 flats	May 2017	June 2019
8	Hari Aakruti Phase II	Own Land	29,373	23 Comm+ 25 Flats	April 2018	December 2020
9	Hari Nisarg	Joint Venture Development	33,451	38 flats	August 2018	December 2021
10	Hari Laxmi	Own Land	1,70,070	180 flats	January 2019	December 2024
11	Hari Vruddhi	Own Land	7,965	39 Shops	October 2018	December 2020
12	Hari Vishwa	Own Land	3,67,222	388 flats	March 2016	December 2019
Total			17,04,702			

(1) As per the regulations of RERA real estate units are to be sold based on their carpet area, thus carpet area of units has been disclosed. However aggregate saleable area of above units is estimated at 19,57,902 sq. ft.

(2) Date of commencement refers to date of receipt of Commencement Certificate from Nashik Municipal Corporation

(3) Expected date of completion refers to expected date of receipt of Occupation Certificate from Nashik Municipal Corporation

(4) Company has received certificate from Architect certifying completion of said project and accordingly Company has applied to Nashik Municipal Corporation for Occupation Certificate

(5) Certain portions of these land parcels are owned in name of our Director – Mr. Naresh Karda and remaining are in the name of our Company

Ongoing Project Snapshot



Hari Sanskruti



Hari Vishwa



Hari Vasant



Construction – Project Details

Name of Project	Total Contract Amount (Amt in Crs)
Construction of 28 Single Bedroom Flats in Sector – I at Curti, Ponda	4.01
Construction of 16 Duplex Bungalows in Sector S at Farmagudi, Ponda	6.5
Construction of Market Complex cum Community Centre in Survey no. 118, Zuarinagar at Sancoale village	3.80
Finishing & Public Health Engineering (PHE) Works for Residential Building (2 nos. of 1 BHK & 2 Nos. of 2 BHK) & PHE works for Industrial Building (A2, A3, A4), Internal & allied Peripheral Works	16.17
Construction of 100 Bedded M.C.H. Wing at District Hospital Nashik	10.40
Shahapur Bus Stand	3.70
Works contract from Shree Sainath Land and Development (India) Pvt Ltd	60.15
Viva Highways Ltd (Group company of Ashoka Buildcon) for Excavation, Plastering & Waterproofing work for Ashoka Business Conclave Building.	10.34
Total	115.07



Strengths, Growth Strategy & Recognitions



Competitive Strengths

- Presence across 70% market area in Nashik.

Strong presence in Nashik

Established “Hari” brand and reputation

- The marketing of single brand “Hari” will enable us to get a positive in the form of advance bookings, revenue share deals, development rights, government approvals, etc.

- We are a knowledge-based organisation and we undertake all the activities in-house such as Identification of land and procurement, Engineering & Construction.

Our proven execution capabilities

- We believe that we have a strong project pipeline, which provides cash flow visibility.

Strong project pipeline & Vast Land Reserve

- An important element of our success is our acquisition of land in and around Nashik. We actively attempt to identify and acquire land that may be available for sale in areas where our customers demand residential or commercial projects or where we foresee development in the future.

Preferred Partners



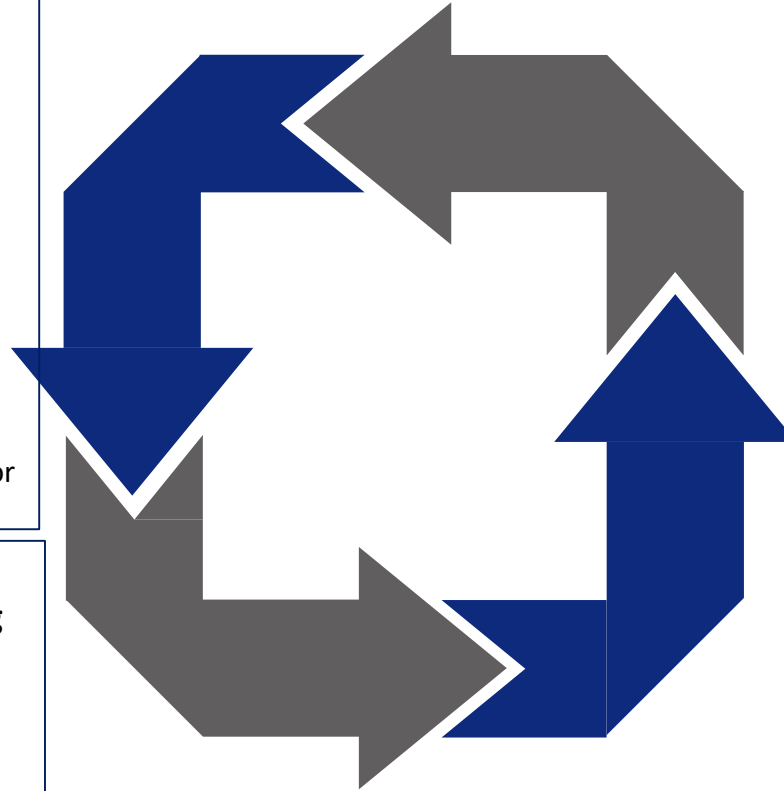
Growth Strategy

Diversify the portfolio of projects we undertake and our business activities.

- Our Company has so far been a real estate development company, developing residential and residential-cum commercial projects in Nashik. However with a view to expand the portfolio of our business activities our Company recently has ventured into construction contracts beyond Nashik. **JV with ABL will provide good growth opportunities**
- By diversifying the portfolio of our activities we intend to create additional sources of income which will further increase the cash flow visibility of our Company. Further we believe diversification of our portfolio will help us mitigate the risk caused by any adverse effect on the real estate sector in Nashik and the country as a whole

Continue to strengthen relationships with key service providers and take benefit of scalability by outsourcing model.

- We intend to continue to follow our outsourcing model and further strengthen our relationships with key service providers such as architects and contractors. This will enable our management to focus more on our core business by continuing to outsource the design and construction to our service providers. We also believe that our outsourcing model will enable us to develop projects with quality design and construction as we are able to access the best service providers in their respective fields to create the type of projects that we believe our customers want



Cultivate long-term relationships with major financial institutions and others.

- We cultivate long-term relationships with the banks, financial institutions, and individual investors as lenders and co-investors in future projects. Entering into co-investor relationships with the banks, financial institutions and individual investors provides a number of benefits, including a lower cost of funds; access to larger fund pools; improved sourcing capabilities; assistance in entering new markets; and access to the expertise and general manpower of the organization

Continue our focus on developing projects in and around Nashik.

- All of our Ongoing and Upcoming Projects are concentrated in and around Nashik. We believe that the real estate industry in India is predominantly regional due to difficulties with respect to large scale land acquisition in unfamiliar locations, inadequate infrastructure to market projects in new locations, the complex legal framework and the large number of approvals which must be obtained from different authorities at various stages of construction under local laws, and the long gestation period of projects

Awards & Recognition



“Divya Marathi Landmark Award”



“Award for excellence in Marketing Strategy – Capsule Homes”



“Award for Hari Sankalp by Ultra Tech Cement”



“Award for Goda Sanman Puraskar”



“Award of Brand Excellence in Residential Project”



“Award of Business Icon of Nashik”

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Lets Connect



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