

# KONARK SYNTHETIC LIMITED

Regd.Off.: Mittal Industrial Estate, Building No.7, Andheri-Kurla Road, Saki-Naka, Andheri (East), MUMBAI 400 059  
Tel : 4089 6300 \* Fax No.4089 6322 Web: [www.konarkgroup.co.in](http://www.konarkgroup.co.in) Email : [info@konarkgroup.co.in](mailto:info@konarkgroup.co.in)  
CIN: L17200MH1984PLC033451

14<sup>th</sup> November, 2016.

To,  
The Manager - DCS  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Scrip Code: 514128**

**Sub.: Outcome of Board Meeting held today i.e. 14<sup>th</sup> November, 2016.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 14<sup>th</sup> November, 2016, *inter-alia* considered and approved the Standalone Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016 as per the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

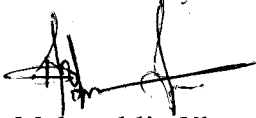
A copy of the Standalone Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016 along-with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your record.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 7.15 p.m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,  
For Konark Synthetic Limited



Mehnuddin Khan  
Company Secretary & Compliance Officer  
Membership No. A40156



Encl: A/a

KONARK

## KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451

Regd. Office : Building No. 7, Mittal Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 059.

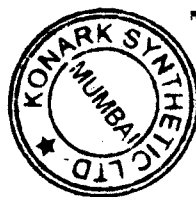
Phone No. : 022 - 4089 6300; Fax No. : 022 - 4089 6322; Email id : info@konarkgroup.co.in; website : www.konarkgroup.co.in

PART I

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2016

(Rs. in Lakh except EPS and No. of Shares)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	3,030.33	2,789.62	2,837.97	5,819.95	5,338.96	11,374.77
	(b) Other Operating Income	3.25	1.95	2.10	5.20	4.19	9.17
	<b>Total Income from operations (net)</b>	<b>3,033.58</b>	<b>2,791.57</b>	<b>2,840.07</b>	<b>5,825.15</b>	<b>5,343.15</b>	<b>11,383.94</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,135.38	1,911.12	1,798.10	4,046.50	3,580.49	5,225.54
	(b) Purchase of stock in trade	359.91	197.62	338.74	557.53	338.74	4,354.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	266.01	187.82	166.13	453.83	305.69	(434.41)
	(d) Employees benefit expenses	147.61	157.13	165.31	304.74	327.22	733.42
	(e) Power & fuel	56.87	45.40	45.17	102.27	100.65	193.08
	(f) Depreciation and amortisation expenses	84.15	86.87	90.10	171.02	184.74	363.32
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	192.45	133.82	135.48	326.27	284.19	571.38
	<b>Total expenses</b>	<b>3,242.38</b>	<b>2,719.78</b>	<b>2,739.03</b>	<b>5,962.15</b>	<b>5,121.71</b>	<b>11,006.68</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>(208.80)</b>	<b>71.80</b>	<b>101.04</b>	<b>(137.00)</b>	<b>221.43</b>	<b>377.26</b>
4	Other Income	16.25	19.51	28.27	35.76	56.28	106.79
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(192.55)</b>	<b>91.31</b>	<b>129.31</b>	<b>(101.24)</b>	<b>277.71</b>	<b>484.05</b>
6	Finance Costs	119.33	113.62	109.98	232.95	217.07	454.09
7	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>	<b>(311.88)</b>	<b>(22.31)</b>	<b>19.33</b>	<b>(334.18)</b>	<b>60.64</b>	<b>29.95</b>
8	Exceptional items	(338.56)	-	-	(338.56)	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>26.68</b>	<b>(22.31)</b>	<b>19.33</b>	<b>4.37</b>	<b>60.64</b>	<b>29.95</b>
10	Tax expenses (Including Deferred Taxes)	-	-	-	-	-	13.49
11	<b>Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>26.68</b>	<b>(22.31)</b>	<b>19.33</b>	<b>4.37</b>	<b>60.64</b>	<b>16.46</b>
12a	Prior Period Expenses	(0.11)	-	0.10	(0.11)	0.22	0.03
12b	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>26.79</b>	<b>(22.31)</b>	<b>19.23</b>	<b>4.48</b>	<b>60.43</b>	<b>16.43</b>
14	Paid-up Equity Share Capital (Face Value of the shares Rs. 10/- Each)	580.80	580.80	580.80	580.80	580.80	580.80
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	2,460.79
16.i	<b>EPS (before extraordinary items) ( of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	0.46	(0.38)	0.33	0.08	1.04	0.28
	(b) Diluted	0.46	(0.38)	0.33	0.08	1.04	0.28
16.ii	<b>EPS (After extraordinary items) ( of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	0.46	(0.38)	0.33	0.08	1.04	0.28
	(b) Diluted	0.46	(0.38)	0.33	0.08	1.04	0.28



For KONARK SYNTHETIC LTD.

Director / Authorised Signatory

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

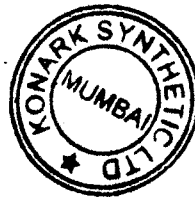
(Rs. in Lakh)

Sr. No.	PARTICULARS	As at 30.09.2016 UNAUDITED	As at 31.03.2016 AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds:</b>		
	(a) Capital	580.80	580.80
	(b) Reserve and Surplus	2465.26	2460.79
	<b>Sub-total - Shareholders' Fund</b>	<b>3046.06</b>	<b>3041.59</b>
<b>2</b>	<b>Non Current Liabilities :</b>		
	(a) Long-term Borrowings	2704.44	2866.10
	(b) Deffered tax Liabilities (net)	378.27	378.27
	(c) Other Long-term Liabilities	0.00	-
	(d) Long-term Provisions	45.62	45.62
	<b>Sub-total - Shareholders' Fund</b>	<b>3128.32</b>	<b>3289.98</b>
<b>3</b>	<b>Current Liabilities :</b>		
	(a) Short-term borrowing	2221.19	2215.10
	(b) Trade payables	1297.99	1141.15
	(c) Other current liabilities	213.86	291.48
	(d) Short-term provision	5.02	62.52
	<b>Sub-total - Current liabilities</b>	<b>3738.05</b>	<b>3710.25</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9912.44</b>	<b>10041.82</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets :</b>		
	(a) Fixed assets	3290.25	3441.29
	(b) Goodwill	-	-
	(c) Non-current investments	852.71	852.71
	(d) Deferred tax assets (Net)	-	-
	(c) Long-term loans and advances	89.79	89.79
	(d) Other non-current assets	73.74	73.57
	<b>Sub-total - Non-current assets</b>	<b>4306.50</b>	<b>4457.36</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Current investments	-	-
	(b) Inventories	1403.88	1800.88
	(c) Trade receivables	2941.27	2433.06
	(d) Cash and Bank Equivalents	149.46	141.65
	(e) Short-term loans and advances	1102.88	1201.40
	(f) Other current assets	8.44	7.47
	<b>Sub-total - Current assets</b>	<b>5605.94</b>	<b>5584.46</b>
	<b>TOTAL ASSETS</b>	<b>9912.44</b>	<b>10041.82</b>

## NOTES

- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November, 2016 and the Statutory Auditors of the Company have carried Limited Review of the same.
- The Company is operating in single segment i.e. Textiles and thus there are no reportable segments as per Accounting Standard 17 "Segment Reporting".
- A fire was occurred at the Silvassa Plant of the Company on 08.07.2016. Total loss due to fire was of Rs. 338.56 Lakh, however all stock and assets are covered under Insurance Policy. Accordingly the Company has lodged a claim of Rs. 338.56 Lakh with Insurance Company, which has not been settled yet. The insurance claim receivable is shown under the head Exceptional Item in the above results.
- Provision for Deffered Tax Liability / Asset and Income Tax will be provided at the end of financial year and accordingly no provision for Deffered Tax Liability / Asset and Income Tax are provided for the quarter.
- The previous period / year figures have been regrouped / rearranged wherever required for the purpose of comparison.

By order of the Board of Directors  
For Konark Synthetic Limited



*Prakashchand Dalmia*  
Prakashchand Dalmia  
Chairman & Managing Director  
DIN: 0005813

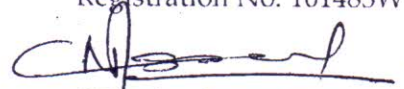
Place: Mumbai  
Date : 14.11.2016

Independent Auditors' Limited Review Report to the Board of Directors of **KONARK SYNTHETIC LIMITED** on unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2016.

1. We have reviewed the accompanying statement of unaudited financial results of **KONARK SYNTHETIC LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2016, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding and 'Number of Investor Complaints' which have been traced from disclosures made by the Management and have not been audited by us. 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 results based on our review.
2. 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 Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 result prepared in accordance with applicable "Accounting Standards" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015 including the manner in which it is to be disclosed; or that it contains any material misstatement.

For Bhuwania & Agrawal Associates  
Chartered Accountants  
Registration No. 101483W



  
Niranjan Kumar Agrawal  
Partner  
Membership No. 34659

Place: Mumbai  
Date: 14<sup>th</sup> November, 2016