

# 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, 2018

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, 2018.**

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, 2018, *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, 2018 as per the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

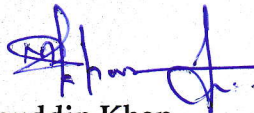
A copy of the Standalone Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 along-with Un-audited Statement of Assets and Liabilities as on that date and Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your record.

The meeting of the Board of Directors commenced at 8.00 p.m. and concluded at 8.45 p.m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,  
For KonarkSynthetic Limited



Mehnuddin Khan  
Company Secretary & Compliance Officer  
Membership No. A40156

Encl.: A/a



Standalone Un-audited Financial Results for the Quarter and Half year ended 30th September, 2018

(Rupees in Lakh except for EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	2,032.19	2,257.70	1,700.27	4,289.89	4,784.90	9,446.99
II	Other Income	55.85	13.59	11.43	69.44	322.25	330.51
III	<b>Total Income (I+II)</b>	<b>2,088.04</b>	<b>2,271.29</b>	<b>1,711.70</b>	<b>4,359.33</b>	<b>5,107.15</b>	<b>9,777.50</b>
IV	<b>EXPENSES :-</b>						
	Cost of material consumed	453.98	409.69	630.25	863.66	1567.13	2,023.79
	Purchases of stock-in-trade	1,296.21	788.23	608.06	2084.45	2497.47	6,242.77
	Changes in inventories of finished goods ,stock -in- trade and work -in-progress	(306.92)	483.62	(89.15)	176.70	(407.33)	(1,013.28)
	Employees benefit expenses	199.36	191.70	201.06	391.06	380.11	762.92
	Finance cost	100.98	98.02	91.80	199.00	196.83	429.94
	Depreciation and amortisation expenses	66.75	67.95	72.32	134.70	150.51	286.67
	Other Expenses	288.47	239.82	231.83	528.29	558.91	988.69
	<b>Total Expenses (IV)</b>	<b>2,098.83</b>	<b>2,279.04</b>	<b>1746.17</b>	<b>4377.86</b>	<b>4943.63</b>	<b>9,721.50</b>
V	Profit /Loss before exceptional items and tax (III-IV)	(10.78)	(7.75)	(34.47)	(18.53)	163.52	56.00
VI	Exceptional items / Extraordinary Items	-	-	-	-	-	163.02
VII	Profit/(loss) before tax (V-VI)	(10.78)	(7.75)	(34.47)	(18.53)	163.52	(107.02)
VIII	Tax expenses :						
	(a) Current tax	-	-	(6.81)	-	33.69	9.25
	(b) Deferred tax	-	-	-	-	-	(52.05)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(10.78)	(7.75)	(27.66)	(18.53)	129.83	(64.23)
X	Profit / (loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses from discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from discontinued operations (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(10.78)	(7.75)	(27.66)	(18.53)	129.83	(64.23)
XIV	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
	i) Remeasurements of post-employment benefit plan	-	-	-	-	-	-
	ii) Changes in fair value of equity instruments designated through OCI	-	-	-	-	-	-
	iii) Tax relating to these items	-	-	-	-	-	-
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	i) Changes in fair value of debt instruments	-	-	-	-	-	-
	ii) Tax relating to these items	-	-	-	-	-	-
XV	Total Comprehensive Income for the period	-	-	-	-	-	-
XVI	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	580.80	580.80	580.80	580.80	580.80	580.80
XVII	Earning per equity share						
	(1) Basic	(0.19)	(0.13)	(0.48)	(0.32)	2.24	(1.11)
	(2) Diluted	(0.19)	(0.13)	(0.48)	(0.32)	2.24	(1.11)

Notes:

1	The above unaudited financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company in their meetings held on 14.11.2018. The Statutory Auditors have carried out Limited Review of the same. The Statutory Auditors have expressed an unqualified opinion.
2	The other income in the quarter and half year ended 30.09.2018 includes 54.53 Lacs towards income arised from compulsory acquisition of Land situated at Silvassa by the Govt.
3	The Company has only one segment namely textile, hence no separate segmentwise disclosure has been made.
4	The above financial results have been prepared in accordance with Indian Accounting Standards("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued ther under.
5	The figures of previous periods have been regrouped wherever considered necessary.

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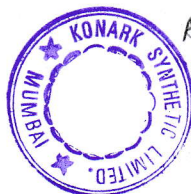


Statement of Standalone Assets and Liabilities as at 30th September, 2018

(Rs. in lacs)

Particulars	As at 30-09-2018	As at 31-03-2018
<b>A. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,320.40	2,437.74
(b) Capital Work-In-Progress	430.04	421.40
(c) Intangible Assets	1.12	1.12
(d) Financial Assets		
(i) Investments	851.71	851.71
(ii) Others	61.63	61.23
(e) Other Non-Current Assets	806.77	161.16
<b>Total Non-Current Assets</b>	<b>4,471.67</b>	<b>3,934.37</b>
<b>Current assets</b>		
(a) Inventories	1,788.85	1,950.88
(b) Financial Assets		
(i) Trade Receivables	2,733.06	2,794.70
(ii) Cash and Cash Equivalents	85.90	7.15
(iii) Bank Balances Other Than Above	23.79	81.52
(iv) Loans	519.43	519.11
(v) Others	9.41	9.44
(c) Current Tax Assets (Net)	49.23	45.14
(d) Other Current Assets	105.56	115.93
<b>Total current assets</b>	<b>5,315.22</b>	<b>5,523.87</b>
<b>TOTAL ASSETS</b>	<b>9,786.89</b>	<b>9,458.25</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	580.80	580.80
Other equity	2,271.64	2,290.18
<b>Total equity</b>	<b>2,852.44</b>	<b>2,870.98</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,594.02	2,619.34
(b) Provisions	48.80	52.86
(c) Deferred Tax Liabilities (Net)	281.37	281.37
<b>Total non-current liabilities</b>	<b>2,924.18</b>	<b>2,953.56</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,881.02	2,736.42
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises."	659.94	419.06
(iii) Other Financial Liabilities	190.28	197.29
(b) Other Current Liabilities	275.88	277.79
(c) Current Tax Liabilities (Net)	-	-
(d) Provisions	3.14	3.14
<b>Total current liabilities</b>	<b>4,010.26</b>	<b>3,633.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,786.89</b>	<b>9,458.25</b>

By order of the Board of Directors  
For Konark Synthetic Limited



Amitabh Kejriwal  
Managing Director  
DIN: 00005864



Place: Mumbai  
Date: 14th November, 2018

**P.L.PANSARI** B.Com., L.L.B., (Gen), F.C.A.

**N.S.DALMIA** B.Com., F.C.A.

Flat No.36, 2<sup>nd</sup> Floor, Nityanand Nagar- III, Swami Nityanand Road,

Andheri (East), Mumbai - 400 069, Contact No. : 7738845501,

E-mail : [pansaridalmia@hotmail.com](mailto:pansaridalmia@hotmail.com)

**PANSARI & DALMIA**

CHARTERED ACCOUNTANTS

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, 2018.

1. We have reviewed the accompanying statement of unaudited financial results of Konark Synthetic Limited (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period April 1, 2018 to September 30, 2018 and the Standalone Statement of Asset and Liabilities as on that date together with the notes thereon ("the Statement"). The Statements has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016. 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. (Refer paragraph 4 below)
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provided 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 "Indian Accounting Standards (IND AS)" and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. a) The standalone financial results of the Company for the quarter and six months ended September 30, 2017 and Quarter ended June 30, 2018 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of Chartered Accountants who, vide their reports dated December 14, 2017 and August 14, 2018 respectively, expressed an unmodified conclusion on those financial results.





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- b) The Standalone financial Statement of the Company for the year ended March 31, 2018 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 was audited by another firm of Chartered Accountants who, vide their report dated May 30, 2018 expressed an unmodified opinion on those financial Statements.

Our conclusion is not qualified in respect of these matters.

**FOR PANSARI & DALMIA**

Chartered Accountants

Firm Reg. No.107370W



*(Signature)*  
**(NARESH S. DALMIA)**

Partner

M.No. 035036

Place : Mumbai

Dated : 14th November,2018