

KONARK SYNTHETIC LIMITED

Regd. Office : Building No7, Mittal Industrial Estate, Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 059

Tel : 4089 6300 * Fax No.4089 6322 Email : info@konarkgroup.co.in

Unaudited Standalone Financial Results for the Quarter ended December 31, 2011.

Sr. No.	Particulars	Amounts in Lakhs (Except EPS & No. of Shares)					
		Quarter ended			Nine Months Ended		Year Ended
		December 31, 2011 (Unaudited)	September 30, 2011 (Unaudited)	December 31, 2010 (Unaudited)	December 31, 2011 (Unaudited)	December 31, 2010 (Unaudited)	March 31, 2011 (Audited)
1	(a) Income from operation	1,934.21	2,500.79	2,150.48	6,860.40	6,737.92	8,749.14
	(b) Other Operating Income/(Loss)	4.77	11.89	0.54	18.02	3.72	7.33
	Total Income (a + b)	1,938.98	2,512.68	2,151.02	6,878.42	6,741.64	8,756.47
2	Expenditure						
	(a) (Increase)/decrease in stock	(48.77)	43.52	(35.11)	(10.29)	(147.38)	(227.75)
	(b) Consumption of raw material	1,422.18	1,857.60	1,534.79	5,118.98	5,075.72	6,515.97
	(c) Cost of Traded Goods	-	-	-	-	-	1.96
	(d) Staff Cost	130.26	144.09	134.06	396.59	361.14	497.55
	(e) Power & Fuel	70.68	93.16	108.22	227.11	293.50	385.13
	(f) Depreciation	70.41	67.40	69.57	207.07	208.52	278.38
	(g) Other Expenditure	117.72	162.77	168.28	415.36	422.06	605.50
	Total Expenditure (a+b+c+d+e)	1,762.48	2,368.54	1,979.81	6,354.82	6,213.56	8,056.74
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	176.50	144.14	171.21	523.60	528.08	699.73
4	Other Income	0.05	0.07	1.02	0.13	2.08	9.41
5	Profit/(Loss) before interest and Exceptional Items (3+4)	176.55	144.21	172.23	523.73	530.16	709.14
6	Interest	111.99	115.80	116.56	342.14	352.39	469.68
7	Profit/(Loss) after interest but before Exceptional Items (5-6)	64.56	28.41	55.67	181.59	177.77	239.46
8	Exceptional Items	-	-	-	-	-	-
9	Profit/Loss before Tax(7-8)	64.56	28.41	55.67	181.59	177.77	239.46
10	Provision for Tax (including Deferred Tax)	-	-	-	-	-	55.98
11	Short Provision for Earlier Years	2.20	-	-	2.20	-	-
12	Net Profit/Loss after Tax (9-10)	62.36	28.41	55.67	179.39	177.77	183.48
13	Extra Ordinary Items (Net of Tax Expenses)						
	Prior Period Expenses	0.14	5.09	12.31	5.48	11.99	12.92
14	Net Profit/(Loss) for the period (11-12)	62.22	23.32	43.36	173.91	165.78	170.56
15	Paid-up Equity Share Capital	580.80	580.80	580.80	580.80	580.80	580.80
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) to be given in column (3).						2,163.92
17	Basic and diluted EPS before Extraordinary Items for the period (not annualized), for year to date and for Previous Year.	1.07	0.49	0.96	3.09	3.06	3.16
	Basic and diluted EPS after Extraordinary Items for the period (not annualized), for year to date and for Previous Year.	1.07	0.40	0.75	2.99	2.85	2.94
18	Public shareholding :						
	- Number of shares	1,452,583	1,452,683	1,452,683	1,452,583	1,452,683	1,452,683
	- Percentage of shareholdings	25.01	25.01	25.01	25.01	25.01	25.01
19	Promoters and Promoters group Shareholding						
	(a) Pledged/Encumbered						
	- Number of shares	-	600,000	1,133,000	-	1,133,000	1,133,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	13.78	26.01	-	26.01	26.01
	- Percentage of shares (as a % of the total share capital of the Company)	-	10.33	19.51	-	19.51	19.51
	(b) Non-encumbered						
	- Number of shares	4,355,417	3,755,317	3,222,317	4,355,417	3,222,317	3,222,317
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	86.22	73.99	100.00	73.99	73.99
	- Percentage of shares (as a % of the total share capital of the Company)	74.99	64.66	55.48	74.99	55.48	55.48



Notes :

- 1 The above Quarterly Results have been approved by the Audit Committee and the Board of Directors at their meetings held on Monday, 13th day of February 2012 and the Statutory Auditors of the Company have carried out the Limited Review of these results.
- 2 Information on investor complaints for the quarter ended 31st December, 2011:
a.) Pending as on 01.10.2011 - NIL b.) Received during the quarter - NIL
c.) Resolved during the quarter - NIL d.) Pending as on 31.12.2011 - NIL
- 3 The company is operating in single segment i.e. Textiles.
- 4 The Company has opted to Publish Consolidated Financial Results pursuant to the option made available as per the clause 41 of the listing agreement. These standalone financial results are made available on the web site of BSE (www.bseindia.com).
- 5 The previous period/year financial figures have been regrouped/rearranged wherever necessary to make them comparable.
- 6 Provision for Deferred Tax Liability / Asset and Income Tax will be provided at the end of financial year and accordingly no provision for Deferred Tax Liability / Asset and Income Tax are provided for the quarter.



By Order of the Board of Directors
For Konark Synthetic Limited

Prakashchand Dalmia

PRAKASHCHAND DALMIA
CHAIRMAN & MANAGING DIRECTOR

PLACE : Mumbai
DATE: 13.02.2012

KONARK SYNTHETIC LIMITED

Regd. Off.: Mittal Industrial Estate, Bldg. No.7, Andheri-Kurla Road, Saki-Naka, Andheri (East), Mumbai - 400 059

Tel : 4089 6300 * Fax No.4089 6322 Email : info@konarkgroup.co.in

Unaudited Consolidated Financial Results for the Quarter ended December 31, 2011.

Sr. No.	Particulars	Amounts in Lakhs (Except EPS & No. of Shares)					
		Quarter ended			Nine Months Ended		Year Ended
		December 31, 2011 (Unaudited)	September 30, 2011 (Unaudited)	December 31, 2010 (Unaudited)	December 31, 2011 (Unaudited)	December 31, 2010 (Unaudited)	March 31, 2011 (Audited)
1	(a) Income from operation	3,284.55	3,437.92	3,479.39	10,125.70	10,709.20	14,100.22
	(b) Other Operating Income/ (Loss)	(0.55)	26.42	0.54	30.56	3.72	9.54
	Total Income (a + b)	3,284.00	3,464.34	3,479.93	10,156.26	10,712.92	14,109.76
2	Expenditure						
	(a) (Increase)/decrease in stock	(162.75)	518.51	(150.53)	(31.37)	(525.51)	(813.98)
	(b) Consumption of raw material	2,495.03	1,996.51	2,565.66	7,417.82	8,201.86	10,701.14
	(c) Cost of Traded Goods	-	-	-	-	-	1.96
	(d) Staff Cost	179.16	181.58	185.59	509.61	505.52	705.37
	(e) Power & Fuel	143.95	147.47	228.05	401.53	650.16	851.97
	(f) Depreciation	143.23	138.03	139.91	421.15	423.05	557.76
	(g) Other Expenditure	149.17	198.42	205.21	505.93	522.74	853.09
	Total Expenditure (a+b+c+d+e)	2,947.79	3,180.52	3,173.89	9,224.67	9,777.82	12,857.31
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	336.21	283.82	306.04	931.59	935.10	1,252.45
4	Other Income	0.08	0.23	8.39	2.98	19.66	38.84
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	336.29	284.05	314.43	934.57	954.76	1,291.09
6	Interest	245.00	252.51	222.49	711.22	644.94	895.78
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	91.29	31.54	91.94	223.35	309.82	395.31
8	Exceptional Items	-	-	-	-	-	-
9	Profit/Loss before Tax(7-8)	91.29	31.54	91.94	223.35	309.82	395.31
10	Provision for Tax (Including Deferred Tax)	-	-	-	-	-	74.18
11	Short Provision for Earlier Years	-	-	-	2.20	-	-
12	Net Profit/Loss after Tax (9-10)	91.29	31.54	91.94	221.15	309.82	321.13
13	Extra ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
	Prior Period Expenses	0.14	5.09	12.31	5.48	11.99	12.92
14	Net Profit/(Loss) for the period (11-12)	91.15	26.45	79.63	215.67	297.83	308.21
15	Minority Interest	6.96	5.97	13.75	17.56	50.06	52.11
16	Net Profit After Minority Interest	84.19	20.48	65.88	198.11	247.77	256.10
17	Paid-up Equity Share Capital	580.80	580.80	580.80	580.80	580.80	580.80
18	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year) to be given in coloum (3)						2,227.63
19	Basic and diluted EPS before Extraordinary Items for the period (not annualized), for year to date and for Previous Year.	1.45	0.44	1.35	3.51	4.47	4.63
	Basic and diluted EPS after Extraordinary Items for the period (not annualized), for year to date and for Previous Year.	1.45	0.35	1.13	3.41	4.27	4.41
20	Public shareholding :						
	Number of shares	1,452,583	1,452,683	1,452,683	1,452,583	1,452,683	1,452,683
	- Percentage of shareholdings	25.01	25.01	25.01	25.01	25.01	25.01
21	Promoters and Promoters group Shareholding						
	(a) Pledged/Encumbered						
	Number of shares	-	600,000	1,133,000	-	1,133,000	1,133,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	13.78	26.01	-	26.01	26.01
	- Percentage of shares (as a % of the total share capital of the Company)	-	10.33	19.51	-	19.51	19.51
	(b) Non-encumbered						
	Number of shares	4,355,417	3,755,317	3,222,317	4,355,417	3,222,317	3,222,317
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	86.22	73.99	100.00	73.99	73.99
	- Percentage of shares (as a % of the total share capital of the Company)	74.99	64.66	55.48	74.99	55.48	55.48



Notes :

- 1 The above Quarterly Results have been approved by the Audit Committee and the Board of Directors at their meeting held on Monday, 13th day of February 2012 and the Statutory Auditors of the Company have carried out the Limited Review of these results.
 - 2 Information on investor complaints for the quarter ended 31st December, 2011:
 - a.) Pending as on 01.10.2011 - NIL b.) Received during the quarter - NIL
 - c.) Resolved during the quarter - NIL d.) Pending as on 31.12.2011 - NIL
 - 3 The consolidated financial results have been prepared in accordance with AS - 21 - "Accounting standard on Consolidated Financial Statement".
 - 4 The consolidated financial results include results of the subsidiaries namely India Denim Limited, Konark Infratech Private Limited and Konark Greentech Private Limited in which the Company holds 62.09%, 53.84% and 100% shares respectively and stepdown subsidiaries namely Konark Gujarat PV Private Limited (subsidiary of Konark Infratech Private Limited), Konark Wind Projects Private Limited (formerly known as Konark Rajasthan PV Private Limited) and Konark Solartech Private Limited (subsidiaries of Konark Greentech Private Limited).
- The Company has opted to Publish Consolidated Financial Results, pursuant to the option made available as per the clause 41 of the listing agreement. The standalone financial results are available on the web site of BSE (www.bseindia.com). Key standalone financial results are given below :

(₹ in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Income from Operations and Other Income	1,939.03	2,512.75	2,152.04	6,878.55	6,743.72	8,765.87
Profit / (Loss) Before Tax	62.22	23.32	55.67	173.91	165.78	226.54
Profit / (Loss) After Tax	62.22	23.32	55.67	173.91	165.78	170.56

- 5 The company is operating in single segment i.e. Textiles.
- 6 The previous period / year figures have been regrouped / rearranged wherever required.
- 7 Provision for Deferred Tax Liability / Asset and Income Tax will be provided at the end of financial year and accordingly no provision for Deferred Tax Liability / Asset and Income Tax are provided for the quarter.



By Order of the Board of Directors
For Konark Synthetic Limited


Prakashcharid Daimia
CHAIRMAN & MANAGING DIRECTOR

PLACE : Mumbai

DATE: 13.02.2012

Bhuwania & Agrawal Associates
(Chartered Accountants)

503/505, J.S.S.Road,
st Floor, Chira Bazar,
Mumbai - 400 002.
Tel: 22054634/220663774

"We have reviewed the accompanying statement of unaudited financial result of Konark Synthetic Limited for the quarter ended on 31.12.2011 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. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 statements are free of material misstatement. 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.

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 results prepared in accordance with applicable accounting standards (as notified pursuant to Companies (Accounting Standard) Rules, 2006 and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

For **Bhuwania & Agrawal Associates**,
Chartered Accountants

Abhishek Jain

ABHISHEK JAIN
Partner
Membership No. 509839



Place: Mumbai
Date: 13th February, 2012

Bhuwania & Agrawal Associates
(Chartered Accountants)

503/505, J.S.S.Road,
1st Floor, Chira Bazar,
Mumbai - 400 002.
Tel: 22054634/200663774

"We have reviewed the accompanying statement of unaudited Consolidated financial results of Konark Synthetic Limited and its subsidiary Company viz. India Denim Limited for the quarter ended 31.12.2012 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. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 statements are free of material misstatement. 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.

We did not review the financial results of the subsidiaries Company namely India Denim Limited & Konark Infratech Private Limited, whose financial results reflect combined revenues of Rs. 3301.77 Lac and combined Net Profit of Rs. 41.86 Lac for the period ended 31st December, 2011. These financial results have been reviewed by other Auditors whose reports have been furnished to us and our opinion in respect thereof is based solely on the reports of those Auditors. Other Subsidiary Company namely Konark Greentech Private Limited, we have reviewed the financial result which has a total revenue of Rs. Nil and Net Loss of Rs. 0.09 Lac for the period ended on 31st December, 2011.

Based on our review conducted as above and consideration of reports of other Auditors, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards (as notified pursuant to Companies (Accounting Standard) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

For Bhuwania & Agrawal Associates,
Chartered Accountants

Abhishek Jain

ABHISHEK JAIN
Partner
Membership No. 509839



Place: Mumbai
Date: 13th February, 2012