

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 Email : info@konarkgroup.co.in

30th May, 2012

To,
Manager (CRD)
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir,

Scrip Code: 514128

Sub.: Outcome of Board Meeting held today i.e. 30th May, 2012

Pursuant to clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 30th May, 2012 *inter-alia* considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2012.

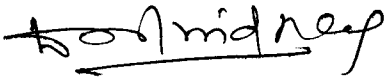
A copy of the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2012 is enclosed herewith for your record.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Konark Synthetic Limited



Prakashchand Dalmia
Chairman & Managing Director

Encl.: A/a

KONARK SYNTHETIC LIMITED

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

PART I

Consolidated Financial Results for the Quarter and Year ended 31st March, 2012

(Rs. in Lac)

| Sr. No. | Particulars | 3 months ended 31.03.2012 | Preceding 3 months ended 31.12.2011 | Corresponding 3 months ended in the previous year 31.03.2011 | Year Ended 31.03.2012 | Previous Year ended 31.03.2011 |
|--------------|--|---------------------------|-------------------------------------|--|-----------------------|--------------------------------|
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 5,235.69 | 3,284.55 | 3,391.02 | 15,361.39 | 14,100.22 |
| | (b) Other Operating Income | 3.58 | (0.55) | 5.82 | 10.41 | 9.54 |
| | Total Income from operations (net) | 5,239.27 | 3,284.00 | 3,396.84 | 15,371.79 | 14,109.76 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 2,876.48 | 2,495.03 | 2,499.28 | 10,294.30 | 10,701.14 |
| | (b) Purchase of stock in trade | 1,256.72 | - | 1.96 | 1,256.72 | 1.96 |
| | (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | (166.97) | (162.75) | (288.47) | (198.34) | (813.98) |
| | (d) Employees benefit expenses | 174.67 | 179.16 | 199.85 | 684.28 | 705.37 |
| | (e) Depreciation and amortisation expenses | 241.31 | 143.23 | 134.71 | 662.46 | 557.76 |
| | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 397.62 | 293.12 | 532.16 | 1,305.08 | 1,705.06 |
| | Total expenses | 4,779.82 | 2,947.79 | 3,079.49 | 14,004.49 | 12,857.31 |
| 3 | Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2) | 459.45 | 336.21 | 317.35 | 1,367.31 | 1,252.45 |
| 4 | Other Income | 54.66 | 0.08 | 18.98 | 81.37 | 38.64 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 514.11 | 336.29 | 336.33 | 1,448.67 | 1,291.09 |
| 6 | Finance Costs | 501.12 | 245.00 | 250.84 | 1,212.34 | 895.78 |
| 7 | Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6) | 12.99 | 91.29 | 85.49 | 236.34 | 395.31 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7-8) | 12.99 | 91.29 | 85.49 | 236.34 | 395.31 |
| 10 | Tax expenses | 69.08 | - | 74.18 | 69.08 | 74.18 |
| 11 | Profit / (Loss) from ordinary activities after tax (9-10) | (56.09) | 91.29 | 11.31 | 167.25 | 321.13 |
| 12a | Prior Period Expenses | (1.02) | 0.14 | 0.93 | 6.66 | 12.92 |
| 12b | Extraordinary items (Net of tax expenses) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | (55.07) | 91.15 | 10.38 | 160.60 | 308.21 |
| 14 | Share of Profit / (Loss) of Associates* | - | - | - | - | - |
| 15 | Minority Interest * | 1.51 | 6.96 | 2.05 | 19.07 | 52.11 |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15) * | (56.58) | 84.19 | 8.33 | 141.53 | 256.10 |
| 17 | Paid-up Equity Share Capital (Face Value of the shares Rs. 10/- each) | 580.80 | 580.80 | 580.80 | 580.80 | 580.80 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 2,369.87 | 2,227.63 |
| 19.i | EPS (before extraordinary items)(of Rs.10/- each) (not annualised) | | | | | |
| | (a) Basic | (0.99) | 1.45 | 0.16 | 2.55 | 4.63 |
| | (b) Diluted | (0.99) | 1.45 | 0.16 | 2.55 | 4.63 |
| 19.ii | EPS (After extraordinary items) (of Rs. 10/- each) (not to be annualised) | | | | | |
| | (a) Basic | (0.97) | 1.45 | 0.14 | 2.44 | 4.41 |
| | (b) Diluted | (0.97) | 1.45 | 0.14 | 2.44 | 4.41 |

PART II

| A PARTICULARS OF SHAREHOLDING | | | | | | |
|--------------------------------------|--|-----------|-----------|-----------|-----------|-----------|
| 1 | Public shareholding: | | | | | |
| | - Number of shares | 1,452,583 | 1,452,583 | 1,452,683 | 1,452,583 | 1,452,683 |
| | - Percentage of shareholdings | 25.01% | 25.01% | 25.01% | 25.01% | 25.01% |
| 2 | Promoters and Promoters group Shareholding** | | | | | |
| | (a) Pledged / Encumbered | | | | | |
| | - Number of shares | - | - | 1,133,000 | - | 1,133,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | 26.01% | - | 26.01% |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | 19.51% | - | 19.51% |
| | (b) Non-encumbered | | | | | |
| | - Number of shares | 4,355,417 | 4,355,417 | 3,222,317 | 4,355,417 | 3,222,317 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 73.99% | 100.00% | 73.99% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 74.99% | 74.99% | 55.48% | 74.99% | 55.48% |



| | Particulars | 3 months ended (31/03/2012) |
|----------|--|--------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 5 |
| | Disposed off during the quarter | 3 |
| | Remaining unresolved at the end of the quarter | 2 |

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

| Particulars | | As at 31/03/2012 | As at 31/03/2011 |
|-------------|--|---------------------|---------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 580.80 | 580.80 |
| | (b) Reserve & Surplus | 2,369.39 | 2,227.63 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholder's fund | 2,950.19 | 2,808.43 |
| 2 | Share application money pending allotment | 200.00 | 200.00 |
| 3 | Minority Interest* | 447.06 | 427.98 |
| 4 | Non-Current Liabilities | | |
| | (a) Long term borrowings | 9,837.53 | 5,292.98 |
| | (b) Deferred tax liabilities (net) | 494.28 | 358.10 |
| | (c) Other long term liabilities | - | - |
| | (d) Long term provisions | - | - |
| | Sub-total - Non Current liabilities | 10,331.82 | 5,651.09 |
| 5 | Current Liabilities | | |
| | (a) Short term borrowings | 3,184.88 | 3,153.21 |
| | (b) Trade Payables | 5,035.76 | 2,921.12 |
| | (c) Other current liabilities | 1,498.04 | 873.94 |
| | (d) Short term provisions | 156.20 | 130.82 |
| | Sub-total-Current liabilities | 9,874.88 | 7,079.09 |
| | TOTAL - EQUITY AND LIABILITIES | 23,803.95 | 16,166.59 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed Assets | 13,928.73 | 8,209.47 |
| | (b) Goodwill on consolidation* | - | - |
| | (c) Non current investments | 0.03 | 0.03 |
| | (d) Deferred tax assets (net) | 109.94 | - |
| | (e) Long term loans and advances | 117.13 | 110.93 |
| | (f) Other non current assets | 179.66 | 462.06 |
| | Sub-total - Non Current assets | 14,335.50 | 8,782.49 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 3,180.52 | 3,412.04 |
| | (c) Trade receivables | 4,696.25 | 3,276.03 |
| | (d) Cash and cash equivalents | 1,003.29 | 282.35 |
| | (e) Short term loans and advances | 381.72 | 150.19 |
| | (f) Other current assets | 206.67 | 263.49 |
| | Sub-total - Current assets | 9,468.45 | 7,384.10 |
| | TOTAL - ASSETS | 23,803.95 | 16,166.59 |



Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2012.
- The consolidated financial results have been prepared in accordance with AS 21 "Consolidated Financial Statements" as notified by Ministry of Corporate Affairs.
- The consolidated financial results include results of the subsidiaries i.e. India Denim Limited (India), Konark Infratech Private Limited (India), and Konark Greentech Pvt. Ltd. (India) in which the Company is having 62.09%, 53.84% and 100% shareholding respectively. The Konark Infratech Private Limited has one subsidiary namely Konark Gujarat PV Pvt. Ltd. whereas Konark Greentech Pvt. Ltd. has two subsidiaries namely Konark Solartech Pvt. Ltd. and Konark Wind Projects Pvt. Ltd. (formerly known as Konark Rajasthan PV Pvt. Ltd.)
- The Company has identified Product Segment as the Primary Segment consisting of Textiles and Power Generation. Accordingly the information has been shared for the two segments below as per Accounting Standard 17 "Segment Reporting":

| Particulars | (In Rs. Lacs) | | | | |
|---|------------------------------|---------------------------------------|---|-------------------------------------|-----------------------------------|
| | 3 months ended 31.03.2012 | Previous 3 months ended 31.12.2011 | Corresponding 3 months ended in the previous year 31.03.2011 | Accounting Year Ended 31.03.2012 | Previous Year ended 31.03.2011 |
| | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1. Segment Revenue* | | | | | |
| a) Textiles | 4865.43 | 3284.00 | 3396.84 | 15021.69 | 14109.76 |
| b) Energy | 350.10 | - | - | 350.10 | - |
| Total | 5215.53 | 3284.00 | 3396.84 | 15371.79 | 14109.76 |
| Less: Inter Segment Revenue | - | - | - | - | - |
| 2. Segment Results* | | | | | |
| a) Textiles | 243.32 | 336.29 | 336.33 | 1177.88 | 1291.09 |
| b) Energy | 270.79 | - | - | 270.79 | - |
| Total | 514.11 | 336.29 | 336.33 | 1448.67 | 1291.09 |
| Less: Finance Costs | 501.12 | 245.00 | 250.84 | 1212.34 | 895.78 |
| Profit Before Tax | 12.99 | 91.29 | 85.49 | 236.34 | 395.31 |
| 3. Capital Employed** (Segment Assets- Segment Liabilities) | | | | | |
| a) Textiles | 3334.94 | 3445.15 | 3236.41 | 3334.94 | 3236.41 |
| b) Energy | 62.31 | - | - | 62.31 | - |
| Total | 3397.25 | 3445.15 | 3236.41 | 3397.25 | 3236.41 |

* Segment Reporting has become applicable only from this quarter as revenue of Power Generation has started only from quarter ended March, 2012.

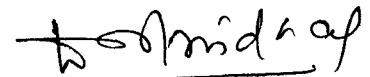
**Minority Interest is part of Capital Employed.

- 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 :

| Particulars | (In Rs. Lacs) | | | | |
|---|---------------|--------------|-----------------|------------|---------------|
| | 3 months | Preceeding 3 | Corresponding 3 | Year Ended | Previous Year |
| Income from Operations and Other Income | 2,758.14 | 1,938.98 | 2,017.05 | 9,625.63 | 8,756.47 |
| Profit / (Loss) Before Tax | 3.05 | 64.56 | 61.69 | 184.64 | 239.46 |
| Profit / (Loss) After Tax | (56.62) | 64.56 | 5.71 | 124.97 | 183.49 |

- During the quarter 'Provision of Taxation' has been made for the whole of the year.
- The figures of the quarter ended 31st March, 2012 and 31st March, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the corresponding financial years. The figures for the corresponding previous periods have been regrouped and rearranged wherever necessary.

By order of the Board of Directors
For Konark Synthetic Limited,



Prakashchand Dalmia
Chairman & Managing Director

Place: Mumbai
Date: 30.05.2012



KONARK SYNTHETIC LIMITED

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

PART I

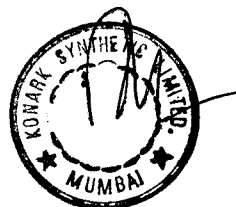
Standalone Financial Results for the Quarter and Year ended 31st March, 2012

(Rs. in Lacs)

| Sl. No. | Particulars | 3 months ended 31.03.2012 | Preceding 3 months ended 31.12.2011 | Corresponding 3 months ended in the previous year 31.03.2011 | Accounting Year Ended 31.03.2012 | Previous Accounting Year ended 31.03.2011 |
|--------------|--|---------------------------|-------------------------------------|--|----------------------------------|---|
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 2,754.82 | 1,934.21 | 2,011.22 | 9,615.22 | 8,749.14 |
| | (b) Other Operating Income | 3.32 | 4.77 | 5.83 | 10.41 | 7.33 |
| | Total Income from operations (net) | 2,758.14 | 1,938.98 | 2,017.05 | 9,625.63 | 8,756.47 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 2,193.39 | 1,422.18 | 1,440.25 | 7,312.37 | 6,515.96 |
| | (b) Purchase of stock in trade | - | - | 1.96 | - | 1.96 |
| | (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | (18.19) | (48.77) | (80.37) | (28.48) | (227.75) |
| | (d) Employees benefit expenses | 136.80 | 130.26 | 136.41 | 533.39 | 497.55 |
| | (e) Depreciation and amortisation expenses | 68.81 | 70.41 | 69.86 | 275.88 | 278.38 |
| | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 254.15 | 188.40 | 275.07 | 896.62 | 990.64 |
| | Total expenses | 2,634.96 | 1,762.48 | 1,843.18 | 8,989.78 | 8,056.73 |
| 3 | Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2) | 123.19 | 176.50 | 173.87 | 635.86 | 699.74 |
| 4 | Other Income | 1.40 | 0.05 | 5.11 | 12.46 | 9.41 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 124.58 | 176.55 | 178.98 | 648.31 | 709.15 |
| 6 | Finance Costs | 121.53 | 111.99 | 117.29 | 463.67 | 469.69 |
| 7 | Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6) | 3.05 | 64.56 | 61.69 | 184.64 | 239.46 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7-8) | 3.05 | 64.56 | 61.69 | 184.64 | 239.46 |
| 10 | Tax expenses (Including Deferred Taxes) | 59.67 | - | 55.98 | 59.67 | 55.98 |
| 11 | Profit / (Loss) from ordinary activities after tax (9-10) | (56.62) | 64.56 | 5.71 | 124.97 | 183.49 |
| 12a | Prior Period Expenses | (1.02) | 2.34 | 0.93 | 6.66 | 12.92 |
| 12b | Extraordinary items (Net of tax expenses) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | (55.60) | 62.22 | 4.78 | 118.32 | 170.56 |
| 14 | Paid-up Equity Share Capital (Face Value of the shares Rs. 10/- Each) | 580.80 | 580.80 | 580.80 | 580.80 | 580.80 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet | - | - | - | 2,282.24 | 2,163.92 |
| 16.i | EPS (before extraordinary items) (of Rs. 10/- each) (not annualised) | | | | | |
| | (a) Basic | (0.97) | 1.11 | 0.10 | 2.15 | 3.16 |
| | (b) Diluted | (0.97) | 1.11 | 0.10 | 2.15 | 3.16 |
| 16.ii | EPS (After extraordinary items) (of Rs. 10/- each) (not to be annualised) | | | | | |
| | (a) Basic | (0.96) | 1.07 | 0.08 | 2.04 | 2.94 |
| | (b) Diluted | (0.96) | 1.07 | 0.08 | 2.04 | 2.94 |

PART II

| A PARTICULARS OF SHAREHOLDING | | | | | | |
|--------------------------------------|--|-----------|-----------|-----------|-----------|-----------|
| 1 | Public shareholding: | | | | | |
| | - Number of shares | 1,452,583 | 1,452,583 | 1,452,683 | 1,452,583 | 1,452,683 |
| | - Percentage of shareholdings | 25.01% | 25.01% | 25.01% | 25.01% | 25.01% |
| 2 | Promoters and Promoters group Shareholding** | | | | | |
| | (a) Pledged / Encumbered | | | | | |
| | - Number of shares | - | - | 1,133,000 | - | 1,133,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | 26.01% | - | 26.01% |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | 19.51% | - | 19.51% |
| | (b) Non-encumbered | | | | | |
| | - Number of shares | 4,355,417 | 4,355,417 | 3,222,317 | 4,355,417 | 3,222,317 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 73.99% | 100.00% | 73.99% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 74.99% | 74.99% | 55.48% | 74.99% | 55.48% |



| | Particulars | 3 months ended (31/03/2012) |
|----------|--|--------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 5 |
| | Disposed of during the quarter | 3 |
| | Remaining unresolved at the end of the quarter | 2 |

Standalone Statement of Assets and Liabilities as on 31st March, 2012

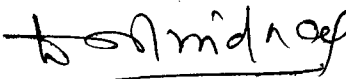
(Rs. in Lacs)

| | Particulars | As at 31/03/2012 | As at 31/03/2011 |
|----------|--|---------------------|---------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 580.80 | 580.80 |
| | (b) Reserve & Surplus | 2,282.24 | 2,163.92 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholder's fund | 2,863.04 | 2,744.72 |
| 2 | Share application money pending allotment | | |
| 3 | Minority Interest* | | |
| 4 | Non-Current Liabilities | | |
| | (a) Long term borrowings | 2,994.52 | 2,853.57 |
| | (b) Deferred tax liabilities | 494.28 | 407.43 |
| | (c) Other long term liabilities | - | - |
| | (d) Long term provisions | - | - |
| | Sub-total - Non Current liabilities | 3,488.81 | 3,261.00 |
| 5 | Current Liabilities | | |
| | (a) Short term borrowings | 1,662.96 | 1,608.02 |
| | (b) Trade Payables | 2,031.56 | 1,236.85 |
| | (c) Other current liabilities | 778.86 | 489.07 |
| | (d) Short term provisions | 93.61 | 155.35 |
| | Sub-total-Current liabilities | 4,566.99 | 3,489.28 |
| | TOTAL - EQUITY AND LIABILITIES | 10,918.84 | 9,495.00 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed Assets | 3,974.68 | 4,248.28 |
| | (c) Non current investments | 852.71 | 851.51 |
| | (d) Deferred tax assets | 109.94 | 49.33 |
| | (e) Long term loans and advances | 742.51 | 363.45 |
| | (f) Other non current assets | 179.66 | 195.03 |
| | Sub-total - Non Current assets | 5,859.51 | 5,707.61 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 1,462.07 | 1,534.73 |
| | (c) Trade receivables | 2,802.05 | 1,961.13 |
| | (d) Cash and cash equivalents | 144.32 | 148.68 |
| | (e) Short term loans and advances | 631.45 | 142.45 |
| | (f) Other current assets | 19.45 | 0.39 |
| | Sub-total - Current assets | 5,059.33 | 3,787.39 |
| | TOTAL - ASSETS | 10,918.84 | 9,495.00 |

NOTES

- 1) The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2012.
- 2) The Company is operating in single segment i.e. Textiles and thus there is no reportable segments as per Accounting Standard 17 "Segment Reporting".
- 3) During the quarter 'Provision of Taxation' has been made for the whole of the year.
- 4) The figures of the last quarter ended 31st March, 2012 and 31st March, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. The figures for the corresponding previous periods have been regrouped and rearranged wherever necessary.

By order of the Board of
For Konark Synthetic Limited



Prakashchand Dalmia
Chairman & Managing Director

Place: Mumbai
Date: 30.05.2012