

# 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

30<sup>th</sup> May, 2017

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

Dear Sir,

**Scrip Code: 514128**

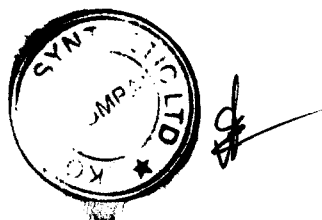
**Sub.: Outcome of Board Meeting held today i.e. 30<sup>th</sup>May, 2017.**

Pursuant to the provisions of 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. 30<sup>th</sup>May, 2017, *inter-alia* considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup>March, 2017 and the Consolidated Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2017 in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby submit the following documents for your records:

1. Copy of the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 along with Auditors' Report thereon, Statement of Assets and Liabilities and declaration pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. Copy of the Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2017 along with Auditors' Report thereon, Statement of Assets and Liabilities and declaration pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 6.00 p.m. and concluded at 7.30 p.m.



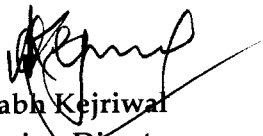
# KONARK SYNTHETIC LIMITED

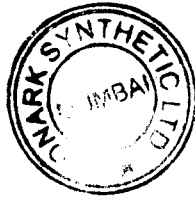
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CIN: L17200MH1984PLC033451

Kindly take the above in your records.

Thanking you,

Yours faithfully,  
For Konark Synthetic Limited

  
Amitabh Kejriwal  
Managing Director  
DIN: 00005864



Encl: A/a

**KONARK SYNTHETIC LIMITED**

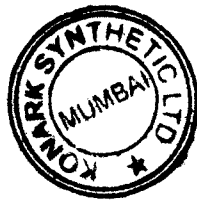
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Regd. Office : Mittal Industrial Estate, Building No. 7, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 059.  
Phone No.: 022 - 4089 6300; Fax No.: 022 - 4089 6322; Email id: info@konarkgroup.co.in; Website: www.konarkgroup.co.in

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2017**

Rs. in Lakhs (Except No. of shares & EPS)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
a	Net Sales/Income from Operations (Net of excise duty)	2,856.25	2,768.10	3,738.98	11,444.30	11,374.77
b	Other Income	13.58	18.79	23.68	73.33	115.96
1	<b>Total Revenue(a+b)</b>	<b>2,869.83</b>	<b>2,786.89</b>	<b>3,762.66</b>	<b>11,517.63</b>	<b>11,490.73</b>
2	<b>Expenses</b>					
a	Cost of Materials consumed	1,848.29	2,249.61	1,094.83	8,144.40	5,225.54
b	Purchase of stock-in-trade	3.44	20.46	2,776.66	581.43	4,354.36
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	419.65	61.25	(726.89)	934.73	(434.41)
d	Employee benefits expense	233.46	151.60	246.01	689.80	733.42
e	Finance Cost	120.54	118.99	122.95	472.48	454.09
f	Depreciation and amortisation expense	79.24	81.84	77.72	332.10	363.32
h	Other expenses	237.74	173.38	208.64	839.55	764.46
	<b>Total Expenses</b>	<b>2,942.36</b>	<b>2,857.13</b>	<b>3,799.92</b>	<b>11,994.49</b>	<b>11,460.77</b>
3	<b>Profit / (Loss) before exceptional and Extraordinary items and Tax (1-2)</b>	<b>(72.53)</b>	<b>(70.24)</b>	<b>(37.26)</b>	<b>(476.86)</b>	<b>29.96</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before Extraordinary items and Tax (3-4)</b>	<b>(72.53)</b>	<b>(70.24)</b>	<b>(37.26)</b>	<b>(476.86)</b>	<b>29.96</b>
6	Extraordinary items (Net of tax expenses)	-	-	(0.19)	(338.56)	0.03
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(72.53)</b>	<b>(70.24)</b>	<b>(37.07)</b>	<b>(138.31)</b>	<b>29.92</b>
8	Tax expense / (Savings)	(44.85)	12.92	13.49	(31.93)	13.49
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(27.68)</b>	<b>(83.16)</b>	<b>(50.56)</b>	<b>(106.38)</b>	<b>16.43</b>
10	Paid-up equity share capital (Face Value of Rs.10/- each)	580.80	580.80	580.80	580.80	580.80
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,354.41	2460.79
12	(i) Earnings Per Equity Share (of Rs. 10/- each)					
	(a) Basic	(0.48)	(1.43)	(0.87)	(1.83)	0.28
	(b) Diluted	(0.48)	(1.43)	(0.87)	(1.83)	0.28



Statement of Assets and Liabilities		Rs. In Lacs	
Sr. No.	Particulars	Standalone	
		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	580.80	580.80
	(b) Reserve & Surplus	2,354.41	2,460.79
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' fund</b>	<b>2,935.21</b>	<b>3,041.59</b>
<b>2</b>	<b>Share Application Money Pending for Allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long term borrowings	2,653.53	2,866.10
	(b) Deferred tax liabilities (net)	333.41	378.27
	(c) Other Long term Liabilities	-	-
	(d) Long term provisions	55.09	45.62
	<b>Sub-total - Non Current liabilities</b>	<b>3,042.03</b>	<b>3,289.98</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	2,158.74	2,215.10
	(b) Trade Payables	1,302.19	1,141.15
	(c) Other current liabilities	329.50	291.48
	(d) Short term provisions	8.65	62.52
	<b>Sub-total - Current liabilities</b>	<b>3,799.08</b>	<b>3,710.25</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,776.32</b>	<b>10,041.82</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Tangible Assets	2,741.68	3,063.34
	(a) Intangible Assets	1.13	1.58
	(c) Capital Work In Process	395.88	376.37
	(d) Goodwill on consolidation	-	-
	(e) Non current investments	852.71	852.71
	(f) Deferred tax assets (net)	-	-
	(g) Long term loans and advances	89.79	89.79
	(g) Other non current assets	73.74	73.57
	<b>Sub-total - Non Current assets</b>	<b>4,154.93</b>	<b>4,457.36</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,472.39	1,800.88
	(c) Trade receivables	2,761.71	2,433.07
	(d) Cash and cash equivalents	192.75	141.65
	(e) Short term loans and advances	1,188.94	1,201.40
	(f) Other current assets	5.60	7.47
	<b>Sub-total - Current assets</b>	<b>5,621.39</b>	<b>5,584.46</b>
	<b>TOTAL - ASSETS</b>	<b>9,776.32</b>	<b>10,041.82</b>

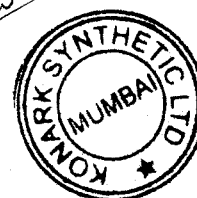
Notes:

- 1 The above Audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 30th May, 2017.
- 2 On standalone basis, Company operates in a single primary business segment, i.e. Textiles.
- 3 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 "Extraordinary Item" in the above results.
- 4 The previous quarter/period year figures have been regrouped/rearranged wherever necessary to make them comparable.
- 5 The standalone figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2016 and 31st December, 2015 respectively.

Place: Mumbai  
Date: 30th May, 2017

By Order of the Board of Directors  
For Konark Synthetic Limited

Amitabh Kejriwal  
Managing Director  
DIN: 00005864



# KONARK SYNTHETIC LIMITED

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CIN: L17200MH1984PLC033451


## DECLARATION ON STANDALONE FINANCIAL RESULTS

*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

The Board of Directors of the Company in its meeting held on 30<sup>th</sup> May 2017 has approved the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March 2017 and we hereby declare that the Statutory Auditors of the Company, M/s. Bhufania & Agrawal Associates, Chartered Accountants, Mumbai (FRN: 101483W) have issued an Audit Report with unmodified opinion on the said results.

This declaration is issued in compliance with the provisions of second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) (Amendment)Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/50/2016 dated 27<sup>th</sup> May 2016.

For Konark Synthetic Limited

  
Amitabh Kejriwal  
Managing Director  
DIN: 00005864



Place: Mumbai  
Date: 30.05.2017

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of **Konark Synthetic Limited**

We have audited the quarterly financial results of **Konark Synthetic Limited** ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and the year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

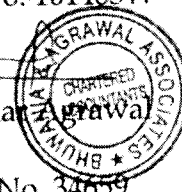
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

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

  
Niranjankumar Agrawal  
Partner  
Membership No. 34659



# KONARK

## KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451

Regd. Office : Mittal Industrial Estate, Building No: 7, Saki Naka, Andheri (East), Mumbai-400059

Tel No. : 022 40896300; Fax No. : 022 40896322; Email ID : info@konarkgroup.co.in; Website : konarkgroup.co.in

### Consolidated Audited Financial Results for the Year ended 31st March , 2017

Rs. in Lacs(Except No.of shares & EPS)

Sr. No.	Particulars	Consolidated	
		Year Ended	
		31.03.2017	31.03.2016
		Audited	Audited
	(a) Revenue from Oprations	14,289.96	14,453.65
	(b) Other Income	30.91	40.96
1	<b>Total Income (a+b)</b>	<b>14,320.87</b>	<b>14,494.61</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	9,446.89	6,521.54
	(b) Purchase of stock in trade	743.95	4,402.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	992.47	(182.82)
	(d) Employees benefit expenses	728.82	902.02
	(e) Finance Cost	1,290.58	1,072.80
	(f) Depreciation and amortisation expenses	952.09	985.17
	(g) Other expenses	1,117.57	1,173.09
	<b>Total expenses</b>	<b>15,272.37</b>	<b>14,874.62</b>
3	<b>Profit / (Loss) before exceptional and Extraordinary items and Tax(1-2)</b>	<b>(951.50)</b>	<b>(380.01)</b>
4	Exceptional items	-	-
5	<b>Profit / (Loss) before Extraordinary items and Tax(3-4)</b>	<b>(951.50)</b>	<b>(380.01)</b>
6	Extraordinary items	(338.56)	-
9	<b>Profit / (Loss) before tax (7+8)</b>	<b>(612.94)</b>	<b>(380.01)</b>
10	Tax expenses	9.71	107.47
11	<b>Net Profit / (Loss) for the period(9+10)</b>	<b>(622.65)</b>	<b>(487.48)</b>
12	Minority interest	40.60	(159.06)
13	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)</b>	<b>(663.25)</b>	<b>(328.42)</b>
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each )	580.80	580.80
18	Reserve & Surplus (excluding Revaluation Reserves )	1,216.79	2,254.50
18.i	<b>Earning Per Share (of Rs. 10/- each)</b>		
	(a) Basic (Rs.)	(11.42)	(5.65)
	(b) Diluted (Rs.)	(11.42)	(5.65)



## Statement of Assets and Liabilities

Rs. In Lacs

Sr. No.	Particulars	Consolidated	
		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	580.80	580.80
	(b) Reserve & Surplus	1,216.79	2,254.50
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' fund</b>	<b>1,797.59</b>	<b>2,835.30</b>
<b>2</b>	<b>Share Application Money Pending for Allotment</b>		-
<b>3</b>	<b>Minority Interest</b>	-	538.92
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long term borrowings	6,501.21	9,371.26
	(b) Deferred tax liabilities (net)	333.41	378.27
	(c) Other Long term Liabilities	-	-
	(d) Long term provisions	55.09	45.62
	<b>Sub-total - Non Current liabilities</b>	<b>6,889.71</b>	<b>9,795.15</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	4,312.28	4,367.58
	(b) Trade Payables	1,581.75	1,410.69
	(c) Other current liabilities	1,333.09	1,568.86
	(d) Short term provisions	12.31	228.05
	<b>Sub-total - Current liabilities</b>	<b>7,239.43</b>	<b>7,575.18</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,926.73</b>	<b>20,744.55</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	5,584.83	10,888.05
	(b) Goodwill on consolidation	-	-
	(c) Non current investments	2.83	-
	(d) Deferred tax assets (net)	203.20	203.20
	(e) Long term loans and advances	164.98	264.65
	(f) Other non current assets	-	0.03
	<b>Sub-total - Non Current assets</b>	<b>5,955.84</b>	<b>11,355.93</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	3,091.78	3,553.98
	(c) Trade receivables	4,295.21	4,021.29
	(d) Cash and cash equivalents	195.41	361.45
	(e) Short term loans and advances	2,382.69	1,437.50
	(f) Other current assets	5.80	14.39
	<b>Sub-total - Current assets</b>	<b>9,970.89</b>	<b>9,388.61</b>
	<b>TOTAL - ASSETS</b>	<b>15,926.73</b>	<b>20,744.55</b>





**Segment wise Revenue, Results and Capital Employed**

(Rs. In Lacs)

Particulars	Consolidated	
	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
<b>1. Segment Revenue</b>		
a) Textiles	12,892.24	13,002.97
b) Energy	1,397.72	1,450.68
<b>Total</b>	<b>14,289.96</b>	<b>14,453.65</b>
Less: Inter Segment Revenue	-	-
<b>Net Sales/Income From Operations</b>	<b>14,289.96</b>	<b>14,453.65</b>
<b>2. Segment Results</b>		
a) Textiles	(524.25)	(249.78)
b) Energy	832.31	901.60
<b>Total</b>	<b>308.06</b>	<b>651.82</b>
Less: Finance Cost	1,290.57	1,072.80
Add Unallocable Revenue	30.91	40.97
<b>Profit/(Loss) Before Tax</b>	<b>(951.60)</b>	<b>(380.01)</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>		
a) Textiles	1,797.59	1,529.79
b) Energy	-	1,844.43
<b>Total</b>	<b>1,797.59</b>	<b>3,374.22</b>

**Notes:**

- 1 The above Audited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May, 2017.
- 2 The Consolidated Financial Statements have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 3 The Consolidated Financial Results include results of the subsidiaries i.e. India Denim Limited (India) and Trade Bazaar Retail Private Limited (formerly known as Konark Greentech Private Limited) (India) in which the Company is having 61.17% and 100% shareholding respectively and associate i.e Konark Infratech Private Limited (India), in which Company is holding 26.92% shareholding. Trade Bazaar Retail Private Limited(formerly known as Konark Greentech Private Limited) has two subsidiaries namely Konark Natural Foods Private Limited (India) (Formerly known as Konark Solartech Private Limited) (India) and Konark Wind Projects Private Limited (India). These are 100% subsidiaries of Trade Bazaar Retail Private Limited.
- 4 The Company's stake in Konark Infratech Private Limited has been reduced from 53.85% to 26.92% w.e.f 30.03.2017.Thus the Company's assets and liabilities are not considered for consolidation as on 31st March, 2017.
- 5 The previous year figures have been regrouped/rearranged wherever necessary to make them comparable.

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



*(Signature)*  
**Amitabh Kejriwal**  
Managing Director

Place: Mumbai  
Date : 30.05.2017

# KONARK SYNTHETIC LIMITED

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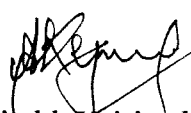
## DECLARATION ON CONSOLIDATED FINANCIAL RESULTS

*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

The Board of Directors of the Company in its meeting held on 30<sup>th</sup> May 2017 has approved the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2017 and we hereby declare that the Statutory Auditors of the Company, M/s. Bhuwania & Agrawal Associates, Chartered Accountants, Mumbai (FRN: 101483W) have issued an Audit Report with unmodified opinion on the said results.

This declaration is issued in compliance with the provisions of second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/50/2016 dated 27<sup>th</sup> May 2016.

For Konark Synthetic Limited

  
Amitabh Kejriwal  
Managing Director  
DIN: 00005864



Place: Mumbai  
Date: 30.05.2017

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of **Konark Synthetic Limited**

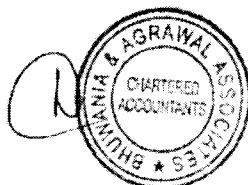
We have audited the Consolidated Financial Results of **Konark Synthetic Limited** ('the Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group') for the consolidated year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Consolidated year to date financial results have been prepared on the basis of the Consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these year to date consolidated financial results:

(i) include the year to date financial results of the following entities:

- (a) India Denim Limited;
- (b) Konark Infratech Private Limited;
- (c) Trade Bazaar Retail Private Limited (formerly known as Konark Greentech Private Limited);
- (d) Konark Gujarat PV Private Limited (subsidiary of Konark Infratech Private Limited);




- (e) Konark Natural Foods Private Limited (formerly known as Konark Solartech Private Limited) (subsidiary of Trade Bazaar Retail Private Limited) and  
(f) Konark Wind Projects Private Limited (subsidiary of Trade Bazaar Retail Private Limited).

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(i) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

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

  
Niranjankumar Agrawal  
Partner  
Membership No. 34659

