

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 Email : info@konarkgroup.co.in
CIN: L17200MH1984PLC033451

25th September, 2017

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

Dear Sir,

Scrip Code: 514128

Sub.: Outcome of the adjourned Board Meeting held today i.e. 25thSeptember, 2017.

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 adjourned meeting held today i.e. 25thSeptember, 2017, *inter-alia* considered and approved the Standalone Un-audited Financial Results of the Company for the quarter ended on 30th June, 2017.

A copy of the Standalone Un-Audited Financial Results for the quarter ended 30th June, 2017 along-with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your record.

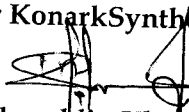
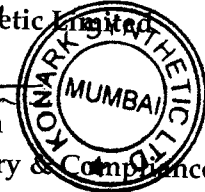
The meeting of the Board of Directors commenced at 6.30 p.m. and concluded at 8.20 p.m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Konark Synthetic Limited

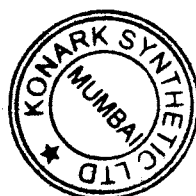



Mehnuddin Khan
Company Secretary & Compliance Officer

Encl: A/a

Standalone Unaudited Financial Results for the Quarter ended 30th June 2017

Sr. No.	Particulars	(Rupees in Lakh except for EPS)	
		Quarter Ended	
		3 months ended	Corresponding 3 months ended
		30-06-17	30-06-16
I	Revenue from Operations		
II	Other Income	3,084.63	2,789.62
III		310.82	21.46
	Total Income (I+II)	3,395.45	2,811.08
IV	EXPENSES :-		
	Cost of material consumed		
	Purchases of stock-in-trade	936.88	1911.12
		1,889.41	197.62
	Changes in inventories of finished goods ,stock -in- trade and work -in-progress		
	Employees benefit expenses	(318.18)	187.82
	Finance cost	179.05	157.13
	Depreciation and amortisation expenses	105.03	113.62
	Other Expenses	78.19	86.87
		327.08	179.21
	Total Expenses (IV)	3,197.46	2833.39
V	Profit /Loss before exceptional items and tax (I-IV)	197.99	(22.31)
VI	Exceptional items / Extraordinary Items		
VII	Profit/(loss) before tax (V-VI)	-	-
VIII	Tax expenses :	197.99	(22.31)
	(a) Current tax		
	(b) Deferred tax	40.50	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	-	-
X	Profit / (loss) from discontinued operations	157.49	(22.31)
XI	Tax expenses from discontinued operations	-	-
XII	Profit/(loss) from discontinued operations (X-XI)	-	-
XIII	Profit/(loss) for the period (IX+XII)	-	-
XIV	Other Comprehensive Income	157.49	(22.31)
	(a i) Items that will not be reclassified to Profit & Loss		
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	0	0
	(b) Items that will be reclassified to Profit & Loss	0	0
XV	Total Comprehensive Income for the period	0	0
XVI	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	580.80	580.80
XVII	Earning per equity share		
	(1) Basic	2.71	(0.38)
	(2) Diluted	2.71	(0.38)



Note::

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 25.09.2017. The Statutory Auditors have carried out Limited Review of the same.
2	Other income includes an amount of Rs. 297.50 Lakhs received against surrender of leasehold rights.
3	The Company has only one segment namely textile, hence no separate segmentwise disclosure has been made.
4	The figures of previous periods have been regrouped wherever considered necessary.
5	The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable to the Company. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.
6	The Ind AS compliant financial results, pertaining to period June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
7	The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
8	Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended 30th June 2016 :

Particulars	(Amount in INR Lacs)	
	For the Quarter ended June 30, 2016	
Net Profit as per previous GAAP		(22.31)
Fair Valuation of Financial Instruments		-
Fair Valuation of Financial guarantees		-
Interest expenses accounted using effective interest rate		-
Depreciation on property, plant and equipment measured at fair value as deemed cost		-
Actuarial (gain)/ Loss on employee defined benefit fund recognised in Other Comprehensive Income		-
Effect of deferred tax on adjustments		-
Net Profit for the period as per Ind AS		(22.31)
Other Comprehensive Income		-
Total Comprehensive Income under Ind AS		(22.31)

By order of the Board of Directors
For Konark Synthetic Limited



(Signature)
Amitabh Kejriwal
Managing Director
DIN: 00005864

Place: Mumbai

Date : 25th September 2017

Independent Auditors' Limited Review Report to the Board of Directors of **KONARK SYNTHETIC LIMITED** on unaudited financial results for the quarter ended 30th June, 2017

1. We have reviewed the accompanying statement of unaudited financial results of **KONARK SYNTHETIC LIMITED** ("the Company") for the quarter ended 30th June, 2017, 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 "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 05th July, 2016 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



Niranjankumar Agrawal
Partner
Membership No. 34659

Place: Mumbai
Date: 25th September, 2017