# KONARK SYNTHETIC LIMITED

**Reg. Off. Mittal Industrial Estate, Bldg. No 7, Ground Floor, Sakinaka, Andheri East, Mumbai 400059**
**Tel No. 022-40896300 Fax: 022-40896322 E Mail: info@konarkgroup.co.in Website: www.konarkgroup.co.in**
**CIN: L17200MH1984PLC033451**

18th July, 2022

To,
Department of Corporate Service (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

**Scrip Code: 514128**

**Sub:-Non Applicability of Corporate Governance Provisions as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Clause 15(2) chapter IV of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, read with the proviso there under, please find enclosed herewith certificate issued by the Company Secretary and Compliance officer claiming exemption from the provisions of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please take the same on your record.

Thanking You

**For Konark Synthetic Limited**

KONARK SYNTHETIC LTD. MUMBAI INDIA

**Mr. R.B Somany**
**Chief Financial Officer**

**Encl: as above**

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## CERTIFICATE

I Mr. Indrajit Kanase, Company Secretary and Compliance Officer of "KONARK SYNTHETIC LIMITED" (the Company) hereby state that, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in regulations 17, (17A),18,19,20,21,22,23,24 (24A), 25, 26, 27 and clauses (b) to (i) [and (t)] of Section (2) of Regulation 46 and para C,D and E of Schedule V shall not apply, in respect of:

(a) a listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year;

(b) a listed entity which has listed its specified securities on the SME Exchange;

Provided that once the above regulations become applicable to a listed entity they shall continue to remain applicable till such time the equity shares capital or the net worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial year.

In view of the same, I hereby certify that, since the net-worth of the company has reduced and remained below the specified threshold for a period of three consecutive previous financial year and the paid-up capital of the Company is less than ten crores, the Company meets the criteria of being under the prescribed threshold limits for three consecutive previous financial years (details of which is given below). Hence the above regulations are no more applicable to the Company for the quarter ended 30th June, 2022.

(Rs. In Lakhs)

| Financial Year | 2019-20 | | 2020-21 | | 2021-22 | |
|---|---|---|---|---|---|---|
| | Paid Up Share Capital | Net Worth | Paid Up Share Capital | Net Worth | Paid Up Share Capital | Net Worth |
| | 58080000 | 98837379 | 58080000 | 114831639 | 58080000 | 110556211 |

I further declare that, the company shall ensure compliance with the said regulations within six months from the date the same become applicable to the Company.

**For Konark Synthetic Limited**

KONARK SYNTHETIC LTD. MUMBAI INDIA

**Mr. Indrajit Kanase**
**Company Secretary & Compliance Officer**
**Mem No. A51146**