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

KSL: CS: BSE: Results/ 2024-25 **Date: 14th November 2024**

To,
General Manager
Department of Corporate Affairs,
BSE LIMITED,
P.J Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 514128

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Meeting Commencement Time : 5:00 P.M.

Meeting Conclusion Time : 10:20 P.M.

Pursuant to Regulation 30 and Regulation 33 of the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Thursday, 14th November, 2024, has inter-alia approved the following:

a) The Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September 2024 together with Limited Review Report.

A copy of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September 2024 together with Limited Review Report is enclosed herewith.

Please take the same on record.

Thanking you,

Yours faithfully,

For KONARK SYNTHETIC LIMITED

KONARK SYNTHETIC LTD. MUMBAI INDIA

Mr. Shonit Dalmia
Managing Director
DIN: 00059650

Encl: as above

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

A/403, Express Zone,
Off Western Express Highway,
Malad (East), Mumbai - 400 097
Phone: 2876 6001 / 4963 9346
Email: info@bhuwaniaagrawal.com

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
KONARK SYNTHETIC LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **KONARK SYNTHETIC LIMITED** (the "Company") for the quarterly and half year ended 30th September 2024 (the "Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

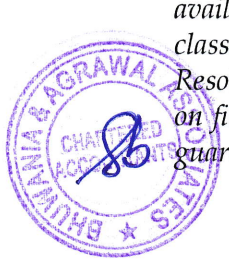
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Other Matter

We draw attention to the following matters:

a. *The Company has given a Corporate Guarantee of Rs.2706.00 lakhs (P.Y. Rs. 2706.00 lakhs) to the bankers of its subsidiary company namely India Denim Limited, and a Corporate Guarantee of Rs.4600.00 lakhs (P.Y. Rs.4600.00 lakhs) to the bankers of its Associate Company subsidiary company namely Konark Gujarat PV Private Limited against Term Loan and Working Capital Facilities sanctioned to the said companies.*

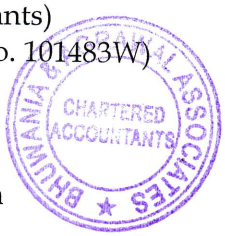
Further, the above contingent liability includes corporate guarantee of Rs.2706.00 lakhs in respect of loan availed by its subsidiary company India Denim Limited. The accounts of the said subsidiary have been classified as NPA by the bankers of the company. The said company is under Corporate Insolvency Resolution Process and the probability of recovery of the dues is minimal. This will have material impact on financial position of the Company as the amount of the liability of the company against the corporate guarantees are much higher than the total net worth of the company.



Our opinion is not modified in respect of these matters.

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)



SBhuwania

Shubham Bhuwania
(Partner)
Membership No. : 171789
UDIN : 24171789BKBIMC8032
Date : 14/11/2024
Place : Mumbai

KONARK

KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451
Regd. Office : Mittal Industrial Estate, Building No.7, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400059
Tel No.: 022-4089 6300, Fax No.: 022-4089 6322, Email: info@konarkgroup.co.in, website: www.konarkgroup.in

Standalone Un-audited Financial Results for the Quarter and Half year ended 30th September, 2024

(Rupees in Lakh except for EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-24	30-06-24	30-09-23	30-09-24	30-09-23	31-03-24
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	1,038.33	502.20	1,203.60	1,540.53	2,139.99	4,360.44
II	Other Income	4.86	46.04	22.80	50.90	47.20	108.23
III	**Total Income (I+II)**	1,043.19	548.23	1,226.40	1,591.42	2,187.19	4,468.68
IV	EXPENSES :-						
	Cost of material consumed	199.01	103.55	235.69	302.56	449.56	751.90
	Purchases of stock-in-trade	682.77	305.94	786.29	988.71	1,358.45	3,027.64
	Changes in inventories of finished goods ,stock -in- trade and work -in-progress	(72.06)	(16.90)	(59.44)	(88.96)	(102.04)	(257.89)
	Employees benefit expenses	32.42	31.11	38.52	63.53	75.11	153.88
	Finance cost	78.83	68.66	71.85	147.49	153.66	325.31
	Depreciation and amortisation expenses	24.29	24.41	25.04	48.70	49.85	99.40
	Impairment	-	-	-	-	-	-
	Other Expenses	80.51	53.60	110.28	134.10	194.68	351.54
	Total Expenses (IV)	1,025.77	570.37	1,208.23	1,596.14	2,179.27	4,451.78
V	Profit /Loss before exceptional items and tax (III-IV)	17.42	(22.13)	18.17	(4.72)	7.92	16.89
VI	Share in Profit/(Loss) in Equity Accounted Investments(Net of Tax)	-	-	-	-	-	(1.61)
VII	Exceptional items / Extraordinary Items	0.00	24.98	-	24.98	-	-
VIII	Profit/(loss) before tax (V-VI-VII)	17.42	2.85	18.17	20.26	7.92	15.28
IX	Tax expenses :						
	(a) Current tax	2.80	0.45	1.27	3.25	1.27	2.50
	(b) Deferred tax	-	-	-	-	-	-
	(c) Short Provision for Taxation	-	-	-	-	-	-
X	Profit / (Loss) for the period from continuing operations (VIII-IX)	14.62	2.40	16.90	17.01	6.65	12.78
XI	Profit / (loss) from discontinued operations	-	-	-	-	-	-
XII	Tax expenses from discontinued operations	-	-	-	-	-	-
XIII	Profit/(loss) from discontinued operations (XI-XII)	-	-	-	-	-	-
XIV	Profit/(loss) for the period (X-XIII)	14.62	2.40	16.90	17.01	6.65	12.78
XV	Other Comprehensive Income	-		-			
	(a) Items that will not be reclassfied to Profit & Loss	-	-	-	-	-	-
	i) Remeasurements of post-employment benefit plan	-	-	-	-	-	1.72
	ii) Tax relating to these items	-	-	-	-	-	(0.45)
	(b) Items that will be reclassfied to Profit & Loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period	14.62	2.40	16.90	17.01	6.65	14.05
XVI	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	580.80	580.80	580.80	580.80	580.80	580.80
XVII	Earning per equity share						
	(1) Basic	0.25	0.04	0.29	0.29	0.11	0.22
	(2) Diluted	0.25	0.04	0.29	0.29	0.11	0.22

Notes:

1. The above Unaudited Financial Results were reviewed by the Audit committee and approved by the Board of Directors of the Company in their meetings held on 14/11/2024.The Statutory Auditors have carried out Limited Review of the same. The Statutory Auditors have expressed an unqualified opinion.
2. The Company has only one segment namely textile, hence no separate segmentwise disclosure has been made.
3. Exceptional items / Extraordinary Items for the quarter ended 30.09.2024 consist of profit (net of loss) on sale of fixed assets and adjusment of current assets
4. The above financial results have been prepared in accordance with Indian Accounting Standards("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.
5. The figures for Quarter ended 30th Sep. 2024 are balancing figures between unaudited figures for the half year and unaudited published quater to date figures upto the first quarter of the financial year.
6. The figures of previous periods have been regrouped wherever considered necessary.

KONARK SYNTHETIC LTD. MUMBAI INDIA

Place: Mumbai
Date : 14th November, 2024

Shonit Dalmia
Managing Director
DIN: 00059650

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

A/403, Express Zone,
Off Western Express Highway,
Malad (East), Mumbai - 400 097
Phone: 2876 6001 / 4963 9346
Email: info@bhuwaniaagrawal.com

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
KONARK SYNTHETIC LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **KONARK SYNTHETIC LIMITED** (the "*Holding Company*") and its one Associate Company "Konark Infratech Private Limited" for the quarterly and half year ended 30th September 2024 (the "*Statement*"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. 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 Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Other Matter

   We draw attention to the following matters:

   a. *One Associate company whose interim consolidated financial results/financial information/financial statements include the Group's share of net loss of Rs. 36.78 lakhs for the quarter ended 30th September 2024, as considered in the Statement whose interim financial results/financial information/financial statements have been reviewed by their respective auditors.*

      The independent auditor's reports on interim financial results/financial information/financial statements have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of this Associate company.



b. *One Subsidiary company namely India Denim Limited is under Corporate Insolvency Resolution Process as per the order number CP(IB)/361/AHM/2019 dated 22/09/2023 passed by the Hon'ble NCLT, Ahmedabad. The board of the company was suspended from the same date and the Resolution Professional (RP) was appointed for the same. The interim financial results/financial information/financial statements for the said company were not available and hence the profit/loss of the subsidiary company is not considered while preparing the Unaudited Consolidated Financial Results for the holding company. The company has already made full provision for the investment made in the same subsidiary company.*

Our opinion is not modified in respect of these matters.

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

Shubham Bhuwania
(Partner)
Membership No. : 171789
UDIN : 24171789BKBIMD8223
Date : 14/11/2024
Place : Mumbai

KONARK

KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451
Regd. Office : Mittal Industrial Estate, Building No.7, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400059
Tel No.: 022-4089 6300, Fax No.: 022-4089 6322, Email: info@konarkgroup.co.in, website: www.konarkgroup.in

Cancolidated Un-audited Financial Results for the Quarter and Half year ended 30th September, 2024

(Rupees in Lakh except for EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-24	30-06-24	30-09-23	30-09-24	30-09-23	31-03-24
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	1,038.33	502.20	1,203.60	1,540.53	2,139.99	4,360.44
II	Other Income	4.86	46.04	22.80	50.90	47.20	108.23
III	**Total Income (I+II)**	1,043.19	548.23	1,226.40	1,591.42	2,187.19	4,468.68
IV	EXPENSES :-						
	Cost of material consumed	199.01	103.55	235.68	302.56	449.56	751.90
	Purchases of stock-in-trade	682.77	305.94	786.29	988.71	1,358.45	3,027.64
	Changes in inventories of finished goods ,stock -in- trade and work -in-progress	(72.06)	(16.90)	(59.44)	(88.96)	(102.04)	(257.89)
	Employees benefit expenses	32.42	31.11	38.52	63.53	75.11	153.88
	Finance cost	78.83	68.66	71.85	147.49	153.66	325.31
	Depreciation and amortisation expenses	24.29	24.41	(31.87)	48.70	49.85	99.40
	Impairment	-	-	-	-	-	-
	Other Expenses	80.51	53.60	110.28	134.10	194.68	351.54
	Total Expenses (IV)	1,025.77	570.37	1,151.32	1,596.14	2,179.27	4,451.78
V	Profit /Loss before exceptional items and tax (III-IV)	17.41	(22.13)	75.08	(4.72)	7.92	16.89
VI	Share in Profit/(Loss) in Equity Accounted Investments(Net of Tax)	(10.86)	(25.93)	65.69	(36.79)	7.32	2.31
VII	Exceptional items / Extraordinary Items	0.00	24.98	-	24.98	-	(1.61)
VIII	Profit/(loss) before tax (V-VI-VII)	6.55	(23.08)	140.77	(16.53)	15.24	17.59
IX	Tax expenses :						
	(a) Current tax	2.80	0.45	1.27	3.25	1.27	2.50
	(b) Deferred tax	-	-	-	-	-	-
	(c) Short Provision for Taxation				-	-	-
X	Profit / (Loss) for the period from continuing operations (VIII-IX)	3.75	(23.53)	139.50	(19.78)	13.97	15.09
XI	Profit / (loss) from discontinued operations	-	-	-	-	-	-
XII	Tax expenses from discontinued operations	-	-	-	-	-	-
XIII	Profit/(loss) from discontinued operations (XI-XII)	-	-	-	-	-	-
XIV	Profit/(loss) for the period (X-XIII)	3.75	(23.53)	139.50	(19.78)	13.97	15.09
XV	Less Non-Controlling Interest	-	-	-	-	-	-
XVI	Profit/(loss) for the period after Non - Controlling Interest (XIV-XV)	3.75	(23.53)	139.50	(19.78)	13.97	15.09
XVII	Other Comprehensive Income						
	(a) Items that will not be reclassfied to Profit & Loss	-	-	-	-	-	-
	i) Remeasurements of post-employment benefit plan	-	-	-	-	-	1.72
	ii) Tax relating to these items	-	-	-	-	-	(0.45)
	(b) Items that will be reclassfied to Profit & Loss	-	-	-	-	-	-
XVI	Total Comprehensive Income for the period	3.75	(23.53)	139.50	(19.78)	13.97	16.36
XVII	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	580.80	580.80	580.80	580.80	580.80	580.80
XVIII	Earning per equity share						
	(1) Basic	0.06	(0.41)	2.40	(0.34)	0.24	0.26
	(2) Diluted	0.06	(0.41)	2.40	(0.34)	0.24	0.26

Notes:

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 meeting held on 14/11/2024. The Statutory Auditors have carried out Limited Review of the same. The Statutory Auditors have expressed an unqualified opinion.
2. The Company has only one segment namely textile, hence no separate segmentwise disclosure has been made.
3. The Consolidated Financial Results include results of an associate i.e Konark Infratech Private Limited (India), in which Company is holding 26.92% shareholding.
4. Exceptional items / Extraordinary Items for the quarter ended 30.09.2024 consist of profit (net of loss) on sale of fixed assets and adjusment of current assets
5. The above financial results have been prepared in accordance with Indian Accounting Standards("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued ther under.
6. The Company's subsidiary viz., India Denim Limited is under Corporate Insolvency Resolution Processas per the order number CP(IB)/361/AHM/2019 dated 22/09/2023 passed by the Hon'ble NCLT, Ahmedabad. The board of the company was suspended from the same date and the Interim Resolution Professional (IRP) was appointed for the same. The interim financial results/financial information/financial statements for the said company was not available and hence the profit/loss of the subsidiary company is not considered while preparing the Unaudited Consolidated Financial Results for the holding company. The company has already made full provision for the investment made in the same subsidiary company
7. The figures for Quarter ended 30th Sep. 2024 are balancing figures between unaudited figures for the half year and unaudited published quater to date figures upto the first quarter of the financial year.
8. The figures of previous periods have been regrouped wherever considered necessary.

KONARK SYNTHETIC LTD. MUMBAI INDIA

Place: Mumbai
Date : 14th November, 2024

Shonit Dalmia
Managing Director
DIN: 00059650

BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Amount in INR Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-2024	31-Mar-2024	30-Sep-2024	31-Mar-2024
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	191.95	429.24	191.95	429.24
(b) Capital Work-in-Progress	-	-	-	-
(c) Deffered Tax Assets	-	-	-	-
(c) Intangible assets	1.02	1.02	1.02	1.02
(d) Financial Assets		-		
(i) Investments	2.83	2.83	353.00	389.79
(ii) Others	54.68	54.65	54.68	54.65
(e) Other Non-Current Assets	-	-	-	-
(f) Deferred Tax Assets (Net)	-	-	-	-
	250.48	**487.74**	**600.65**	**874.70**
Current assets				
(a) Inventories	1,830.56	1,738.04	1,830.56	1,738.04
(b) Financial Assets		-		
(i) Investments		-		
(ii) Trade Receivables	1,501.52	991.10	1,501.52	991.10
(iii) Cash and Cash Equivalents	10.27	33.80	10.27	33.80
(iv) Bank Balances Other than (iii) above	-	-	-	-
(v) Loans	825.61	825.73	825.61	825.73
(vi) Others		-		
(c) Current Tax Assets (Net)	100.95	100.37	100.95	100.37
(d) Non Current Assets classified as held for sale	-	-	-	-
(e) Other Current Assets	323.64	184.28	323.64	184.28
	4,592.55	**3,873.31**	**4,592.55**	**3,873.31**
TOTAL	**4,843.03**	**4,361.05**	**5,193.20**	**4,748.01**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	580.80	580.80	580.80	580.80
(b) Other Equity	(254.09)	(270.97)	2,374.87	2,394.77
(c) Non-Controlling Interest	-	-	(2,278.79)	(2,278.79)
	326.71	**309.83**	**676.88**	**696.79**
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	471.17	481.99	471.17	481.99
(b) Provisions	36.33	36.33	36.33	36.33
(c) Deferred Tax liabilities (Net)	0.45	0.45	0.45	0.45
	507.95	**518.77**	**507.95**	**518.77**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,570.50	2,640.40	2,570.50	2,640.40
(ii) Trade Payables		-		
Micro, Small and Medium Enterprises	7.53	8.92	7.53	8.92
Others	1,234.14	641.75	1,234.14	641.75
(iii) Other Financial Liabilities	44.57	91.76	44.57	91.76
(b) Other Current Liabilities	147.59	146.35	147.59	146.35
(c) Provisions	4.04	3.28	4.03	3.28
	4,008.37	**3,532.45**	**4,008.37**	**3,532.45**
TOTAL	**4,843.03**	**4,361.05**	**5,193.20**	**4,748.01**

KANARK SYNTHETIC LTD. MUMBAI INDIA

Place: Mumbai
Date : 14th November, 2024

Shonit Dalmia
Managing Director
DIN: 00059650

KONARK

Cash Flow Statement For The Half Year Ended 30th Sept, 2024

(Amount in INR Lakhs)

Particulars		Standalone		Consolidated	
		30th Sept, 2024	30th Sept, 2023	30th Sept, 2024	30th Sept, 2023
Cash flow from operating activity					
Net Profit before tax & Extra Ordinary Items		20.26	7.92	(16.53)	15.24
Adjustment 1 Depreciation		48.70	49.85	48.70	49.85
Interest paid		147.49	153.66	147.49	153.66
Prior Period Adjustments		0.13	0.12	0.13	-
Provision for Impairment		-	-	-	-
(Profit)Loss on Sale of Fixed Assets		(24.98)	-	(24.98)	-
Interest Income (considered Seperately)		(50.20)	(47.20)	(50.20)	(47.20)
Operating Profit before working capital changes		**141.40**	**164.35**	**104.62**	**171.55**
WORKING CAPITAL CHANGES					
(Increase)Decrease in Sundry debtors		(510.42)	(391.32)	(510.42)	(391.32)
(Increase)Decrease in Loans & Advances		(139.28)	(43.97)	(139.28)	(43.97)
(Increase)Decrease in Inventories		(92.51)	(93.56)	(92.51)	(93.56)
Increase(Decrease) in Trade Payable(Incl.Work'g Cap.Fin)		589.41	311.81	626.19	304.15
Cash Generated From operations		**(11.40)**	**(52.69)**	**(11.40)**	**(53.15)**
Direct Tax Paid		(0.58)	(1.62)	(0.58)	(1.62)
Cash Flow Before Prior Period & Extra Ordinary Items		**(11.98)**	**(54.31)**	**(11.98)**	**(54.77)**
Prior Period & Extra Ordinary Items		(0.13)	(0.12)	(0.13)	(0.12)
Net Cash Flow From Operating Activities	**(I)**	**(12.11)**	**(54.43)**	**(12.11)**	**(54.89)**
CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets		(0.28)	(0.24)	(0.28)	(0.24)
Interest Income		0.07	0.19	0.07	0.19
Purchase of Investment		-	-		
Sale of Investment		-	-		
Sale of fixed assets		217.00	-	217.00	-
Net Cash Outflow for investing Activities	**(II)**	**216.80**	**(0.06)**	**216.79**	**(0.05)**
Cash flow after investing activities	**(III) = (I-II)**	**204.69**	**(54.49)**	**204.68**	**(54.94)**
CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from Long term borrowing (Net of Repayments)		(80.72)	(92.27)	(80.72)	(92.27)
Proceeds from Short term borrowing (Net of Repayments)		-	-	-	-
Interest paid		(147.49)	153.66	(147.49)	153.66
Net Cash Flow from financing activity	**(IV)**	**(228.21)**	**61.39**	**(228.21)**	**61.39**
Cash flow after financing activity	**(V)=(III-IV)**	**(23.53)**	**6.91**	**(23.53)**	**6.45**
Opening Balance:					
Cash &Cash Equivalent (Opening Balance)		33.80	21.02	33.80	21.48
Cash &cash equivalent(Closing balance)		10.27	27.94	10.27	27.94
Increase in cash & cash equivalent	**(VI)**	**(23.53)**	**6.91**	**(23.53)**	**6.45**

KONARK SYNTHETIC LTD. MUMBAI INDIA

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

KSL: CS: BSE: Reg 23(9)/ 2024-25 **14th November 2024**

To,
General Manager
Department of Corporate Affairs,
BSE LIMITED,
P.J Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 514128

Dear Sir / Madam,

SUB: Non-applicability of Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) (amendment) Regulation, 2018 for the half year ended 30th September 2024

With reference to the captioned subject, we would like to inform you that, pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with 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 sub-regulation (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.

The Company's viz. Konark Synthetic Limited's paid-up equity share capital is not exceeding rupees ten crore and net worth is not exceeding rupees twenty-five crore as on the last day of the previous three financial year i.e. 31st March, 2024, 31st March 2023 and 31st March 2022.

Sr. No.	Financial Year Ended on	Paid-up Capital (Rs. In Crore)	Net Worth (Rs. In Crore)
1	31.03.2022	5.808	11.71
2	31.03.2023	5.808	2.93
3.	31.03.2024	5.808	3.10

As the Company falls under the ambit of the aforesaid exemption, compliance with regard to disclosure of Related Party under the Regulation 23(9) of the SEBI Listing Regulations are not applicable to the Company for the Half Year ended 30th September 2024

We further declare that whenever these regulations become applicable to our company at a later date, the Company will comply with the requirements of the aforesaid regulations within six months of the date on which the provisions become applicable.

Please take the same on record.

Thanking you,
Yours faithfully

For KONARK SYNTHETIC LIMITED

KONARK SYNTHETIC LTD. MUMBAI INDIA

Mr. Shonit Dalmia
Managing Director
DIN: 00059650