

# KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451

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

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## PART I

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

(Rs. in Lacs except EPS and No. of Shares)

Sl. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	2,863.92	2,625.45	2,567.30	5,489.37	5,235.63	10,550.50
	(b) Other Operating Income	1.02	0.67	0.39	1.69	1.31	11.12
	<b>Total Income from operations (net)</b>	<b>2,864.94</b>	<b>2,626.12</b>	<b>2,567.69</b>	<b>5,491.06</b>	<b>5,236.94</b>	<b>10,561.62</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,337.74	2,406.89	1,907.79	4,744.63	3,715.73	7,819.79
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(121.89)	(345.30)	63.80	(467.19)	361.09	564.35
	(d) Employees benefit expenses	173.51	138.76	151.31	312.27	275.85	562.18
	(e) Depreciation and amortisation expenses	103.24	102.46	68.07	205.70	136.14	272.51
	(f) Power	86.60	76.24	115.63	162.84	205.73	338.73
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	179.74	151.68	159.03	331.42	306.02	647.00
	<b>Total expenses</b>	<b>2,758.94</b>	<b>2,530.73</b>	<b>2,465.63</b>	<b>5,289.67</b>	<b>5,000.56</b>	<b>10,204.56</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>106.00</b>	<b>95.39</b>	<b>102.06</b>	<b>201.39</b>	<b>236.38</b>	<b>357.06</b>
4	<b>Other Income</b>	<b>31.72</b>	<b>30.98</b>	<b>6.05</b>	<b>62.70</b>	<b>7.01</b>	<b>152.97</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>137.72</b>	<b>126.37</b>	<b>108.11</b>	<b>264.09</b>	<b>243.39</b>	<b>510.03</b>
6	<b>Finance Costs</b>	<b>94.81</b>	<b>88.48</b>	<b>91.78</b>	<b>183.29</b>	<b>185.76</b>	<b>366.80</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)</b>	<b>42.91</b>	<b>37.89</b>	<b>16.33</b>	<b>80.80</b>	<b>57.63</b>	<b>143.23</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>42.91</b>	<b>37.89</b>	<b>16.33</b>	<b>80.80</b>	<b>57.63</b>	<b>143.23</b>
10	<b>Tax expenses (Including Deferred Taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34.21</b>
11	<b>Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>42.91</b>	<b>37.89</b>	<b>16.33</b>	<b>80.80</b>	<b>57.63</b>	<b>109.02</b>
12a	<b>Prior Period Expenses</b>	<b>0.48</b>	<b>-</b>	<b>-</b>	<b>0.48</b>	<b>-</b>	<b>0.02</b>
12b	<b>Extraordinary items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>42.43</b>	<b>37.89</b>	<b>16.33</b>	<b>80.32</b>	<b>57.63</b>	<b>109.00</b>
14	<b>Paid-up Equity Share Capital (Face Value of the shares Rs. 10/- Each)</b>	<b>580.80</b>	<b>580.80</b>	<b>580.80</b>	<b>580.80</b>	<b>580.80</b>	<b>580.80</b>
15	<b>Reserve excluding Revaluation Reserves as per balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,483.77</b>
16.i	<b>EPS (before extraordinary items) ( of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	0.74	0.65	0.28	1.39	0.99	1.88
	(b) Diluted	0.74	0.65	0.28	1.39	0.99	1.88
16.ii	<b>EPS (After extraordinary items) ( of Rs. 10/- each) (not to be annualised)</b>						
	(a) Basic	0.73	0.65	0.28	1.38	0.99	1.88
	(b) Diluted	0.73	0.65	0.28	1.38	0.99	1.88

## PART II

### SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

A	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	<b>Public shareholding:</b>						
	- Number of shares	1,452,583	1,452,583	1,452,683	1,452,583	1,452,683	1,452,583
	- Percentage of shareholdings	25.01%	25.01%	25.01%	25.01%	25.01%	25.01%
2	<b>Promoters and Promoters group Shareholding</b>						
	<b>(a) Pledged / Encumbered</b>						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	<b>(b) Non-encumbered</b>						
	- Number of shares	4,355,417	4,355,417	4,355,417	4,355,417	4,355,417	4,355,417
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	74.99%	74.99%	74.99%	74.99%	74.99%	74.99%



Particulars	Quarter ended 30.09.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lac)

PARTICULARS	As at 30.09.2014 UNAUDITED	As at 31.03.2014 AUDITED
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds:</b>		
(a) Capital	580.80	580.80
(b) Reserve and Surplus	2464.96	2483.77
<b>Sub-total - Shareholders' Fund</b>	<b>3045.76</b>	<b>3064.57</b>
<b>2 Non Current Liabilities :</b>		
(a) Long-term Borrowings	3123.86	2966.04
(b) Deferred tax Liabilities (net)	403.77	403.77
(c) Long-term Provisions	-	-
<b>Sub-total - Shareholders' Fund</b>	<b>3527.63</b>	<b>3369.81</b>
<b>3 Current Liabilities :</b>		
(a) Short-term borrowing	3489.59	3187.54
(b) Trade payables	3270.86	2725.02
(c) Other current liabilities	186.14	503.32
(d) Short-term provision	69.18	81.94
<b>Sub-total - Current liabilities</b>	<b>7015.77</b>	<b>6497.82</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13589.16</b>	<b>12932.20</b>
<b>ASSETS</b>		
<b>1 Non-current assets :</b>		
(a) Fixed assets	3939.66	3753.24
(b) Non-current investments	852.71	852.71
(c) Long-term loans and advances	89.79	428.19
(d) Other non-current assets	81.75	83.75
<b>Sub-total - Non-current assets</b>	<b>4963.91</b>	<b>5117.89</b>
<b>2 Current Assets :</b>		
(a) Current investments	-	-
(b) Inventories	1853.34	1426.18
(c) Trade receivables	5081.79	4763.62
(d) Cash and Bank Equivalents	162.61	165.31
(e) Short-term loans and advances	1522.92	1446.73
(f) Other current assets	4.59	12.47
<b>Sub-total - Current assets</b>	<b>8625.25</b>	<b>7814.31</b>
<b>TOTAL ASSETS</b>	<b>13589.16</b>	<b>12932.20</b>

**NOTES**

- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 14th November, 2014 and the Statutory Auditors of the Company have carried Limited Review of the same.
- The Company is operating in single segment i.e. Textiles and thus there are no reportable segments as per Accounting Standard 17 "Segment Reporting".
- Effective 1st April 2014, the Company has revised the useful life of its fixed assets based on Schedule II of the Companies Act, 2013 for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of the fixed assets as on 1st April 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, an amount of Rs. 99.12 Lacs had been reduced from retained earnings in 1st quarter ended June, 2014.
- Provision for Deferred Tax Liability / Asset and Income Tax will be provided at the end of financial year and accordingly no provision for Deferred Tax Liability / Asset and Income Tax are provided for the quarter.
- The previous period / year figures have been regrouped / rearranged wherever required for the purpose of comparison.



By order of the Board of Directors  
For Konark Synthetic Limited

Prakashchand Dalmia  
Chairman & Managing Director

Place: Mumbai  
Date : 14.11.2014



**BHUWANIA & AGRAWAL ASSOCIATES**  
Chartered Accountants

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The Board of Directors,  
**Konark Synthetic Limited,**  
Regd Off: Building No 7,  
Mittal Industrial Estate,  
Andheri (East),  
Mumbai- 400059

We have reviewed the results of **Konark Synthetic Limited**, ("the Company") for the quarter ended 30<sup>th</sup> September 2014 which are included in the accompanying unaudited financial results for the quarter ended 30<sup>th</sup> September, 2014 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but neither been reviewed nor 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.

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 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 these statements are 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956, read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Sec 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, 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



*Abhishek Jain*

**Abhishek Jain**

Partner

Membership No. 509839

Place: Mumbai  
Date: 14th November, 2014