

KONARK SYNTHETIC LIMITED

Regd. Office : Building No. 7, Mittal Industrial Estate, Andheri Kurfa Road, Sakinaka, Andheri (East), Mumbai - 400 088.

PART I

Standalone Financial Results for the Quarter and Six Months ended 30th September, 2012

(Rs. In Lac)

Sl. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2012	30.09.2011	30.06.2012	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	2,226.62	2,500.79	2,295.23	4,520.85	4,926.19	9,615.22
	(b) Other Operating Income	0.99	11.89	0.68	1.67	13.25	10.41
	Total Income from operations (net)	2,226.61	2,512.68	2,295.91	4,522.52	4,939.44	9,625.63
2	Expenses						
	(a) Cost of materials consumed	1,916.55	1,857.60	1,654.43	3,570.98	3,696.80	7,312.37
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69.69)	43.52	130.20	60.51	38.48	(28.48)
	(d) Employees benefit expenses	127.98	144.09	127.89	255.87	266.33	533.39
	(e) Depreciation and amortisation expenses	68.44	67.40	68.61	137.05	136.66	275.88
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	203.28	255.03	217.93	421.21	453.20	896.62
	Total expenses	2,248.66	2,367.64	2,199.08	4,445.62	4,651.47	8,989.76
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	(19.96)	145.04	96.85	76.90	347.97	636.86
4	Other Income	140.15	0.07	1.60	141.75	0.08	12.46
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	120.20	145.11	98.45	218.65	348.05	649.31
6	Finance Costs	118.40	115.90	112.61	231.01	230.15	463.67
7	Profit / (Loss) from ordinary activities after finance costs and exceptional items (5-6)	1.80	29.31	(14.16)	(12.36)	117.90	184.64
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1.80	29.31	(14.16)	(12.36)	117.90	184.64
10	Tax expenses (Including Deferred Taxes)	-	-	-	-	-	59.67
11	Profit / (Loss) from ordinary activities after tax (9-10)	1.80	29.31	(14.16)	(12.36)	117.90	124.97
12a	Prior Period Expenses	-	5.09	-	-	5.34	6.66
12b	Extraordinary items (Net of tax expenses)	0.18	0.90	-	0.18	0.87	-
13	Net Profit / (Loss) for the period (11-12)	1.62	23.32	(14.16)	(12.54)	111.69	118.32
14	Paid-up Equity Share Capital (Face Value of the shares Rs. 10/- Each)	580.80	580.80	580.80	580.80	580.80	580.80
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	2,282.24
16.i	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	0.03	0.50	(0.24)	(0.21)	2.03	2.15
	(b) Diluted	0.03	0.50	(0.24)	(0.21)	2.03	2.15
16.ii	EPS (After extraordinary items) (of Rs. 10/- each) (not to be annualised)						
	(a) Basic	0.03	0.40	(0.24)	(0.22)	1.92	2.04
	(b) Diluted	0.03	0.40	(0.24)	(0.22)	1.92	2.04

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding:						
	- Number of shares	1,452,583	1,452,683	1,452,583	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	Promoters and Promoters group Shareholding**						
	(a) Pledged / Encumbered						
	- Number of shares	-	600,000	-	-	600,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	13.78%	-	-	13.78%	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	10.33%	-	-	10.33%	-
	(b) Non-encumbered						
	- Number of shares	4,355,417	3,755,317	4,355,417	4,355,417	3,755,317	4,355,417
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	86.22%	100.00%	100.00%	86.22%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	74.99%	64.68%	74.99%	74.99%	64.68%	74.99%



Particulars	3 months ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lac)

PARTICULARS PARTICULARS	As at 30.09.12	As at 31.03.2012
	UNAUDITED	AUDITED
EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Capital	580.80	580.80
(b) Reserve and Surplus	2289.70	2282.24
Sub-total - Shareholders' Fund	2860.50	2863.04
2 Non Current Liabilities :		
(a) Long-term Borrowings	1986.81	2994.52
(b) Deferred tax Liabilities (net)	384.35	384.35
(c) Long-term Provisions	-	-
Sub-total - Shareholders' Fund	2371.16	3378.87
3 Current Liabilities :		
(a) Short-term borrowing	2384.52	1662.96
(b) Trade payables	1975.78	2031.58
(c) Other current liabilities	1546.44	778.86
(d) Short-term provision	-	93.61
Sub-total - Current liabilities	5906.72	4566.99
TOTAL - EQUITY AND LIABILITIES	11128.38	10808.90
ASSETS		
1 Non-current assets :		
(a) Fixed assets	3838.81	3974.68
(b) Non-current investments	852.71	852.71
(c) Long-term loans and advances	1453.71	742.52
(d) Other non-current assets	-	179.66
Sub-total - Non-current assets	6145.23	5749.57
2 Current Assets :		
(a) Current investments	-	-
(b) Inventories	1399.51	1482.07
(c) Trade receivables	3160.80	2802.05
(d) Cash and Bank balance	221.33	144.31
(e) Short-term loans and advances	79.32	631.45
(f) Other current assets	122.19	19.45
Sub-total - Current assets	4983.15	5059.33
TOTAL ASSETS	11128.38	10808.90

NOTES

- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2012 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 is no reportable segments as per Accounting Standard 17 "Segment Reporting".
- 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


Amitabh Keshwani
Whole-Time Director

Place: Mumbai
Date: 10.11.2012

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

503/505, J.S.Seth Road, 1st Floor
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Limited Review Report to the Board of Directors of **KONARK SYNTHETIC LIMITED** an unaudited financial results for the quarter ended 30th September' 2012

1. We have reviewed the accompanying statement of unaudited financial results of **KONARK SYNTHETIC LIMITED** ("the Company") for the quarter ended 30th September'2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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, 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges, 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)



A handwritten signature in black ink, appearing to read "N.K. Agrawal".

N.K. Agrawal
Partner
Membership No. 34659

Mumbai, 10th Nov' 2012

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