

KONARK SYNTHETIC LIMITED

Regd. Off.: Mittal Industrial Estate, Building No.7, Andheri-Kurla Road, Saki-Naka, Andheri (E), Mumbai 400 059
Tel: 4089 6300 * Fax No.4089 6322 Web.: www.konarkgroup.co.in Email : info@konarkgroup.co.in
CIN: L17200MH1984PLC033451

15th April, 2016

To,
The Manager - CRD
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Scrip Code: 514128

Sub.: Regulation 27 - Annual & Quarterly Report on Corporate Governance for the period ended on 31st March, 2016.

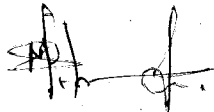
Pursuant to the provisions of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual and Quarterly Report on Corporate Governance for the period ended on 31st March, 2016.

Kindly take the same on your record."

Thanking You,

Yours faithfully,

For Konark Synthetic Limited



Mehnuddin Khan
Company Secretary & Compliance Officer
M. No.: A40156

Encl.: As above

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QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

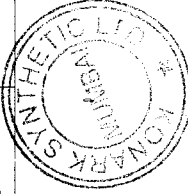
Name of the Company : Konark Synthetic Limited

Quarter ended : 31st March, 2016

I. Composition of Board of Directors

Title	Name of the Director	PAN	DIN	Category	Date of Appointment in the Current Term/ Cessation	Tenure (years)	No. of Directorship in Listed entities including this listed entity*	No. of membership in Audit/Stake holder Relationship Committee(s) including this listed entity**	No. of post of Chairperson in Audit/Stakeholder Relationship Committee held in Listed entities including this listed entity**
Mr.	Prakashchand Dalmia	ABKPD4935A	00005813	Chairman & Managing Director	01/07/2012	-	2	3	-
Mr.	Amitabh Kejriwal	AACPK6425H	00005864	Whole Time Director	01/04/2015	-	1	1	-
Mr.	SatishDeshmukh	ABDDPD8437G	03535235	Independent Director	01/04/2014	5	1	1	-
Mr.	MahendraAgrawal	AACP/A3081F	03555499	Independent Director	01/04/2014	5	2	-	3
Mrs.	KavitaBhat	BGRP/B1452K	07139828	Independent Director	31/03/2015	5	2	1	-

For Konark Synthetic Limited



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Note: *Directorship in Unlisted Public Companies is also considered.
**Chairmanship and Membership in Committees of Unlisted Public Companies are also considered.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category
1. Audit Committee	Mr. MahendraAgarwal- Chairman	Independent Director
	Mr. SatishDeshmukh- Member	Independent Director
	Mr. PrakashchandDalmia- Member	Managing Director(Executive Director)
2. Nomination & Remuneration Committee	Mr. MahendraAgarwal- Chairman	Independent Director
	Mr. SatishDeshmukh- Member	Independent Director
	Mr. PrakashchandDalmia- Member	Managing Director(Executive Director)
3. Risk Management Committee (if applicable)	Mrs. KavitaBhat- Member	Independent Director
		NA
4. Stakeholders Relationship Committee	Mr. MahendraAgarwal- Chairman	Independent Director
	Mr. Amitabh Kejriwal- Member	Whole- Time Director (Executive Director)
	Mr. PrakashchandDalmia- Member	Managing Director(Executive Director)

For Konark Synthetic Limited



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III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)*
6 th November, 2015		
21 st December, 2015		
	8 th January, 2016	17
	12 th February, 2016	34
	17 th February, 2016	4
	29 th March, 2016	40

* No. of days are counted after excluding the day of meeting.

IV. Meeting of Committees

Sr. No.	Name of the Committee	Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
1.	Audit Committee	8 th January, 2016	Yes. All Committee members were present	6 th November, 2015	62
2.	Audit Committee	12 th February, 2016	Yes. All Committee members were present		34
3.	Audit Committee	17 th February, 2016	Yes. All Committee members were present		4

* No. of days are counted after excluding the day of meeting.



For Konark Synthetic Limited

[Signature]

Company Secretary & Compliance Officer

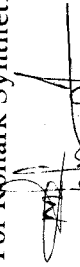
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V. Related Party Transactions	
Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder's approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	(Details of material transaction with related party are disclosed in Annexure 1 enclosed herewith) NA
VI. Affirmations	
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015. 2. The composition of the following committees are in terms of SEBI (Listing obligations and Disclosure requirements), 2015. <ol style="list-style-type: none"> a. Audit Committee - b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee- d. Risk Management Committee - Not applicable to the Company 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and Disclosure requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and Disclosure requirements) Regulations, 2015. 5. The report submitted in the previous quarter has been placed before Board of Directors 	



For Konark Synthetic Limited



Mehnuddin Khan

Company Secretary & Compliance Officer

M. No.: A40156

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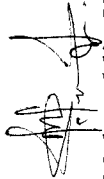
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Details of material transactions with related party under Regulation 27 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015:

Sr. No.	Name of the Party	Relation	Nature of Transaction	Amount (Rs.)
1.	Konark Gujarat PV Private Limited	Step Down Subsidiary	Corporate Guarantee Given	Rs.46.00 Crores

For Konark Synthetic Limited



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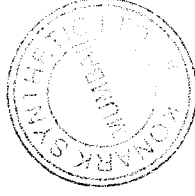
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COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

Under Regulation 27 of SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015

I. Disclosure on website in terms of Listing Regulations	Compliance status (Yes/No/NA)
Item	
Details of business	YES
Terms and conditions of appointment of independent directors	YES
Composition of various committees of board of directors	YES
Code of conduct of board of directors and senior management personnel	YES
Details of establishment of vigil mechanism/ Whistle Blower policy	YES
Criteria of making payments to non-executive directors	NA
Policy on dealing with related party transactions	YES
Policy for determining 'material' subsidiaries	YES
Details of familiarization programmes imparted to independent directors	YES
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES
Email address for grievance redressal and other relevant details	YES
Financial results	YES
Shareholding pattern	YES
Details of agreements entered into with the media companies and/or their associates	N.A.
New name and the old name of the listed entity	N.A.



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II. Annual Affirmations	Regulation Number	Compliance status (Yes/No/NA)
<i>Particulars</i>		
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	YES
Board composition	17(1)	YES
Meeting of Board of directors	17(2)	YES
Review of Compliance Reports	17(3)	YES
Plans for orderly succession for appointments	17(4)	YES
Code of Conduct	17(5)	YES
Fees/compensation	17(6)	N.A.
Minimum Information	17(7)	YES
Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Composition of Nomination & Remuneration Committee	19(1) & (2)	YES
Composition of Stakeholder Relationship Committee	20(1) & (2)	YES
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES



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Approval for material related party transactions	23(4)	YES
Composition of Board of Directors of unlisted material Subsidiary	24(1)	YES
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	YES
Maximum Directorship & Tenure	25(1) & (2)	YES
Meeting of Independent Directors	25(3) & (4)	YES
Familiarization of Independent Directors	25(7)	YES
Memberships in Committees	26(1)	YES
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	YES
Disclosure of Shareholding by Non- Executive Directors	26(4)	YES
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES

III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For Konark Synthetic Limited



(Signature)

Mehnuddin Khan
Company Secretary & Compliance Officer
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