

KONARK SYNTHETIC LIMITED

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

18th June, 2014

To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Scrip Code: 514128

Sub.: Outcome of Board Meeting held today i.e. 18th June, 2014

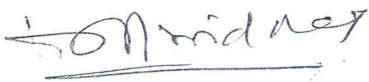
Pursuant to the provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 18th June, 2014 *inter-alia* considered and approved the Consolidated Audited Financial Results of the Company for the year ended 31st March, 2014.

A copy of the Consolidated Audited Financial Results for the year ended 31st March, 2014 along with Statement of Assets and Liabilities as on that date is enclosed herewith for your record.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Konark Synthetic Limited



Prakashchand Dalmia
Chairman & Managing Director



Encl.: A/a

KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451

Regd. Office :Mittal Industrial Estate, Building No: 7, Saki Naka, Andheri (East), Mumbai-400059

Tel No. : 022 40896300; Fax No. : 022 40896322; Email ID : info@konarkgroup.co.in; Website : konarkgroup.co.in

PART I

Consolidated Audited Financial Results for the Year ended 31st March, 2014

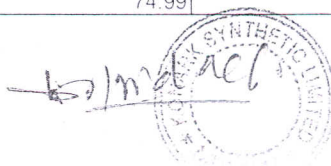
Rs. in Lacs(Except No. of shares & EPS)

Sr. No.	Particulars	Consolidated Year Ended	
		31.03.2014	31.03.2013
		Audited	Audited
1	Income from operations		
	(a) Net Sales/Income from Operations (Net of excise duty)	17,076.05	17,372.43
	(b) Other Operating Income	19.52	19.76
	Total Income from operations (net)	17,095.58	17,392.19
2	Expenses		
	(a) Cost of materials consumed	11,513.57	11970.49
	(b) Purchase of stock in trade	-	393.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	526.97	(467.58)
	(d) Employees benefit expenses	850.11	813.36
	(e) Depreciation and amortisation expenses	1,018.96	1017.00
	(f) Power	808.54	813.79
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,095.81	1,024.69
	Total expenses	15,813.95	15,565.52
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	1,281.63	1,826.67
4	Other Income	22.51	50.75
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,304.14	1,877.42
6	Finance Costs	1,188.11	1581.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	116.03	296.33
8	Exceptional items		
9	Profit / (Loss) from ordinary activities before tax (7+8)	116.03	296.33
10	Tax expenses	10.51	80.19
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	105.52	216.14
12a	Prior Period Expenses/Short Provision of Tax of Earlier Years	0.02	(0.64)
12b	Extraordinary items (Net of tax expenses)	-	-
13	Net Profit / (Loss) for the period (11+12)	105.50	216.78
14	Share of Profit/ (Loss) of associates		
15	Minority interest	11.15	56.55
16	Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	94.35	160.23
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	580.80	580.80
18	Reserve (excluding Revaluation Reserves)		
19.i	EPS (before extraordinary items) (not annualised)	2,652.01	2557.65
	(a) Basic (Rs.)	1.62	2.75
	(b) Diluted (Rs.)	1.62	2.75
19.ii	EPS (After extraordinary items) (not to be annualised)		
	(a) Basic (Rs.)	1.62	2.76
	(b) Diluted (Rs.)	1.62	2.76

PART II

Select Information for the Year ended 31st March, 2014

Sr. No.	Particulars	Year ended	
		31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding:		
	- Number of shares	1,452,583	1,452,583
	- Percentage of shareholdings	25.01	25.01
2	Promoters and Promoters group Shareholding		
	(a) Pledged / Encumbered		
	- 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) Non-encumbered		
	- Number of shares	4,355,417	4,355,417
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	74.99	74.99



Particulars		Quarter ended 31.03.2014
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	-

Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement


(Rs. in Lacs)

Particulars	Accounting Year Ended 31.03.2014	Previous Year Ended 31.03.2013
	Audited	Audited
1. Segment Revenue*		
a) Textiles	15,625.81	15,968.28
b) Energy	1,450.24	1,404.15
Total	17,076.05	17,372.43
Less: Inter Segment Revenue	-	-
	17,076.05	17,372.43
2. Segment Results*		
a) Textiles	546.86	1,034.57
b) Energy	715.24	772.33
Total	1,262.10	1,806.90
Less: Finance Costs	1,188.11	1,581.09
Profit Before Tax	73.98	225.81
3. Capital Employed** (Segment Assets- Segment Liabilities)		
a) Textiles	2,847.50	3,050.45
b) Energy	1,524.76	1,189.69
Total	4,372.26	4,240.14

(Rs. in Lacs)

Sr. No.	Statement of Assets and Liabilities Particulars	Consolidated	
		As at 31.03.2014 Audited	As at 31.03.2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	580.80	580.80
	(b) Reserve & Surplus	2,652.01	2,557.65
	Sub-total - Shareholder's fund	3,232.81	3,138.45
2	Share Application Money Pending for Allotment		
3	Minority Interest	686.73	675.58
4	Non-Current Liabilities		
	(a) Long term borrowings	7,320.75	8,264.01
	(b) Deferred tax liabilities (net)	403.78	400.56
	(c) Other long term liabilities		
	(d) Long term provisions		
	Sub-total - Non Current liabilities	7,724.52	8,664.57
5	Current Liabilities		
	(a) Short term borrowings	6,066.82	4,831.12
	(b) Trade Payables	3,650.46	2,246.99
	(c) Other current liabilities	2,410.39	2,536.87
	(d) Short term provisions	202.49	193.68
	Sub-total - Current liabilities	12,330.17	9,808.66
	TOTAL - EQUITY AND LIABILITIES	23,974.23	22,287.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	12,405.15	13,364.20
	(b) Goodwill		
	(c) Non current investments	0.03	0.03
	(d) Deferred tax assets (net)	77.20	
	(e) Long term loans and advances	528.98	275.33
	(f) Other non current assets	148.75	82.48
	Sub-total - Non Current assets	13,160.12	13,722.04
2	Current assets		
	(a) Current investments		
	(b) Inventories	3,418.68	3,567.32
	(c) Trade receivables	6,310.32	4,339.84
	(d) Cash and cash equivalents	194.39	204.78
	(e) Short term loans and advances	875.88	425.80
	(f) Other current assets	14.84	27.48
	Sub-total - Current assets	10,814.11	8,565.22
	TOTAL - ASSETS	23,974.23	22,287.26

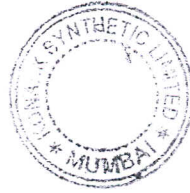
Signature



Notes:

- 1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18th June, 2014.
- 2 The consolidated accounts have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements as notified by Ministry of Corporate Affairs.
- 3 The Consolidated Financial Results includes results of the Subsidiaries i.e India Denim Limited (India), Konark Infratech Private Limited (India) and Konark Greentech Private Limited (India) in which the Company is having 61.17%, 53.85% and 100% Share Holding respectively. Konark Infratech Private Limited has one subsidiary namely Konark Gujarat PV Private Limited (India) where as Konark Greentech Private Limited has two subsidiaries namely Konark Solartech Private Limited (India) and Konark Wind Projects Private Limited (Formerly known as Konark Rajasthan PV Private Limited) India.
- 4 The Group has mainly two business segments i.e. a) Textile and b) Generation of Solar Power. The segment reporting as per Accounting Standard 17 is as given above.
- 5 The previous year figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: Mumbai
Date : 18.06.2014



By order of the Board of Directors
For Konark Synthetic Limited

A handwritten signature in black ink, appearing to read "Prakashchand Dalmia".

Prakashchand Dalmia
Chairman and Managing Director