

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

12th August, 2016

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

Dear Sir,

Scrip Code: 514128

Sub.: Outcome of Board Meeting held today i.e. 12th August, 2016.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 12th August, 2016, *inter-alia* considered and approved the Standalone Un-audited Financial Results of the Company for the quarter ended on 30th June, 2016 as per the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Standalone Un-Audited Financial Results for the quarter ended 30th June, 2016 along-with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your record.

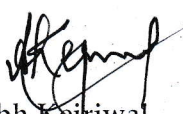
The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5.00 p.m.

Further, please note that the Company has opted to publish Standalone Financial Results.

Kindly take the above in your record.

Thanking you,

Yours faithfully,
For Konark Synthetic Limited


Amitabh Keshriwal
Whole Time Director
DIN: 00005864



Encl: A/a

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 Unaudited Financial Results for the Quarter ended 30th June 2016

(Rs. in Lakhs except no. of shares)

Sr. No.	Particulars	Quarter Ended			Year ended
		30-Jun-2016	31-Mar-2016	30-Jun-2015	31-Mar-2016
		Unaudited	Audited (See Note 2)	Unaudited	Audited
1	Income from operations				
	(a) Sales/Income from Operations	2,789.62	3,738.98	2,500.99	11,374.77
	(b) Other Operating Income	1.95	2.98	2.09	9.17
	Total Income from operations (net)	2,791.57	3,741.96	2,503.08	11,383.94
2	Expenses				
	(a) Cost of materials consumed	1,911.12	1,094.83	1,782.39	5,225.54
	(b) Purchase of stock in trade	197.62	2,776.66	-	4,354.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	187.82	(726.89)	139.56	(434.41)
	(d) Employees benefit expenses	157.13	246.01	161.91	733.42
	(e) Power and Fuel	45.40	47.20	55.48	193.08
	(f) Depreciation and amortisation expenses	86.87	77.72	94.64	363.32
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	133.82	161.44	148.71	571.38
	Total expenses	2,719.78	3,676.96	2,382.68	11,006.69
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	71.80	65.00	120.39	377.26
4	Other Income	19.51	20.70	28.01	106.79
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	91.31	85.70	148.40	484.05
6	Finance Cost	113.62	122.95	107.09	454.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(22.31)	(37.26)	41.31	29.95
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(22.31)	(37.26)	41.31	29.95
10	Tax expenses	-	13.49	-	13.49
11	Profit / (Loss) from ordinary activities after tax (9+10)	(22.31)	(50.75)	41.31	16.46
12a	Prior Period Expenses/Short Provision of Tax of Earlier Years	-	(0.19)	0.12	0.03
12b	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(22.31)	(50.56)	41.20	16.43
14	Paid-up Equity Share Capital (Face Value - Rs.10/- each)	580.80	580.80	580.80	580.80
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,460.79
16. i.	EPS (Equity Shares of Rs. 10/- each) (Before Extra Ordinary Items)(not annualised)				
	Basic	(0.38)	(0.87)	0.71	0.28
	Diluted	(0.38)	(0.87)	0.71	0.28
16.ii	EPS (Equity Shares of Rs. 10/- each) (After Extra Ordinary Items)(not annualised)				
	Basic	(0.38)	(0.87)	0.71	0.28
	Diluted	(0.38)	(0.87)	0.71	0.28

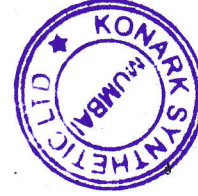
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Notes:

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 meetings held on 12.08.2016. The Statutory Auditors have carried out Limited Review of the same.
2	The figures of the last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the previous year.
3	The figures of previous periods have been regrouped wherever considered necessary.
4	The company's operations predominantly comprises of only one segment - Textiles.
5	Provision for Deffered Tax / Assets and Income Tax will be provided at the end of Financial Year and accordingly no provision for Deffered Tax Liability / Assets and Income Tax are provided for the Quarter.

By order of the Board of Directors
For Konark Synthetic Limited




Amitabh Kejriwal
Whole-Time Director
DIN: 00005864

Place: Mumbai
Date : 12th August 2016

Independent Auditors' Limited Review Report to the Board of Directors of **KONARK SYNTHETIC LIMITED** on unaudited financial results for the quarter ended 30th June, 2016

1. We have reviewed the accompanying statement of unaudited financial results of **KONARK SYNTHETIC LIMITED** ("the Company") for the quarter ended 30th June, 2016 (the statement) being submitted by the company pursuant to the requirement of "Regulation 33 of the SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS - 25), prescribed under Accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements, based on our review.
2. 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 Financial 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with applicable "Accounting Standards" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015 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



Niranjankumar Agrawal

Niranjankumar Agrawal
Partner
Membership No. 34659

Place: Mumbai
Date: 12th August, 2016