

Bhuwania & Agrawal Associates
Chartered Accountants


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Independent Auditors' Limited Review Report to the Board of Directors of **KONARK SYNTHETIC LIMITED** on unaudited financial results for the quarter and nine months ended 31st December, 2016.

1. We have reviewed the accompanying statement of unaudited financial results of **KONARK SYNTHETIC LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2016, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding and 'Number of Investor Complaints' 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 "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




Niranjana Kumar Agrawal
Partner
Membership No. 34659

Place: Mumbai
Date: 14th February, 2017

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

Sr. No.	Particulars	Rs. in Lakhs (Except No. of shares & EPS)					
		Quarter ended			Nine Months ended		Year Ended
		31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited	31-Mar-16 Audited
1	Income form the operations						
a	Net Sales/Income from Operations (Net of excise duty)	2,768.10	3,030.33	2,296.83	8,588.05	7,635.79	11,374.77
b	Other Operating Income	0.50	3.25	2.00	5.70	6.19	9.17
	Total income from Operations (net)	2,768.60	3,033.58	2,298.83	8,593.75	7,641.98	11,383.94
2	Expenses						
a	Cost of Materials consumed	2,249.61	2,135.38	550.22	6,296.11	4,130.71	5,225.54
b	Purchase of stock-in-trade	20.46	359.91	1,238.96	577.99	1,577.70	4,354.36
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	61.25	266.01	(13.21)	515.08	292.48	(434.41)
d	Employee benefits expense	151.60	147.61	160.19	456.34	487.41	733.42
e	Depreciation and amortisation expense	81.84	84.15	100.86	252.86	285.60	363.32
f	Power	48.97	56.87	45.22	151.24	145.88	193.08
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	124.41	192.45	125.76	450.68	409.95	571.38
	Total Expenses	2,738.14	3,242.38	2,208.01	8,700.30	7,329.72	11,006.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	30.46	(208.80)	90.83	(106.55)	312.26	377.26
4	Other Income	18.29	16.25	29.81	54.05	86.09	106.79
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	48.75	(192.55)	120.64	(52.50)	398.35	484.05
6	Finance Cost	118.99	119.33	114.07	351.94	331.14	454.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(70.24)	(311.88)	6.56	(404.44)	67.21	29.95
8	Exceptional Items	-	(338.56)	-	(338.56)	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(70.24)	26.68	6.56	(65.88)	67.21	29.95
10	Tax expense / (Savings)	12.92	-	-	12.92	-	13.49
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(83.16)	26.68	6.56	(78.80)	67.21	16.46
12(a)	Prior period expenses	-	(0.11)	-	(0.11)	0.22	0.03
12(b)	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(83.16)	26.79	6.56	(78.69)	66.99	16.43
14	Paid-up equity share capital (Face Value of Rs.10/- each)	580.80	580.80	580.80	580.80	580.80	580.80
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2460.79
16	(i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(1.43)	0.46	0.11	(1.36)	1.16	0.28
	(b) Diluted	(1.43)	0.46	0.11	(1.36)	1.16	0.28
16	(ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(1.43)	0.46	0.11	(1.35)	1.15	0.28
	(b) Diluted	(1.43)	0.46	0.11	(1.35)	1.15	0.28

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 14th February, 2017.
- The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Financial Results for the quarter and nine months ended December 31, 2016.
- The Company is operating in single segment i.e. Textiles and thus there are 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.
- A fire was occurred at the Silvassa Plant of the Company on 08.07.2016. Total loss due to fire was of Rs. 338.56 Lakh, however all stock and assets are covered under Insurance Policy. Accordingly the Company has lodged a claim of Rs. 338.56 Lakh with Insurance Company, which has not been settled yet. The insurance claim receivable is shown under the head Exceptional Item in the above results.
- During the quarter, the company has provided for short provision of Income Tax for the Assessment Years 2011-12 and 2012-13 amounting to Rs. 549848/- and Rs. 742422/- respectively.
- 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

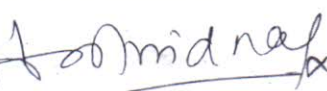



Prakashchand Dalmia
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Chairman & Managing Director
DIN: 00005813

KONARK			
KONARK SYNTHETIC LIMITED			
CIN : L17200MH1984PLC033451			
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Phone No. : 022 - 4089 6300; Fax No. : 022 - 4089 6322; Email id: info@konarkgroup.co.in; Website : www.konarkgroup.co.in			
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016			
Rs. in Lakhs(Except EPS)			
Particulars	Quarter ended	Nine Months Ended	Quarter ended
	31-Dec-16	31-Dec-16	31-Dec-15
Total income from operations (net)	2768.60	8593.75	2298.83
Net Profit / (Loss) from ordinary activities after tax	(83.16)	(78.80)	6.56
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(83.16)	(78.69)	6.56
Equity Share Capital	580.80	580.80	580.80
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	2460.79	2460.79	2444.41
	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
EPS (before extraordinary items) (of Re 10 each) (not annualised):			
(a) Basic	(1.43)	(1.36)	0.11
(b) Diluted	(1.43)	(1.36)	0.11
EPS (after extraordinary items) (of Re 10 each) (not annualised):			
(a) Basic	(1.43)	(1.35)	0.11
(b) Diluted	(1.43)	(1.35)	0.11

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange BSE website www.bseindia.com and on Company's Website www.konarkgroup.co.in.

For Konark Synthetic Limited



 Prakashchand Dalmia
Chairman & Managing Director
DIN: 00005813

Place: Mumbai
Date: 14th February, 2017