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LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Konark (India) Ltd.
16, India Exchange Place,
Kolkata – 700 001.

We have reviewed the accompanying statement of unaudited financial results of Konark (India) Ltd, 16, India Exchange Place, Kolkata 700 001 for the period ended December, 2016. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatement. 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.

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 results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Salarpuria & Partners.
Chartered Accountants
(Firm ICAI Regd. No.302113E)

Sarvesh Kumar Singh

Chartered Accountant
Membership No.-069367

Partner

Place : Kolkata

Date : 31.1.17



KONARK (INDIA) LIMITED
Statement of Standalone Unaudited Results for the Quarter and nine months ended 31.12.2016
Amount in

| | 3 Months ended 12/31/2016 (Unaudited) | Preceeding 3 Months ended 09/30/2016 (Unaudited) | Corresponding 3 Months ended in the previous year 31/12/2015 (Unaudited) | Year to date figure for current period ended 31/12/2016 (Unaudited) | Corresponding 6 Months ended in the previous year 31/12/2015 (Unaudited) | Previous year ended 03/31/2016 (Audited) |
|--|---|--|---|--|--|---|
| Part I | | | | | | |
| 1 Income from Operation | | | | | | |
| (a) Net Sales/Income from Operations (Net of Excise Duty) | 9,75,000 | - | - | 9,75,000 | - | 7,93,397 |
| (b) Other Operating Income | 520 | 13,055 | 440 | 13,575 | 15,612 | 16,052 |
| Total Income from operations (net) | 9,75,520 | 13,055 | 440 | 9,88,575 | 15,612 | 8,09,449 |
| 2 Expenses | | | | | | |
| (a) Cost of Materials Consumed | - | - | - | - | - | - |
| (b) Purchase of Stock-in-Trade | - | - | - | - | - | - |
| (c) Change in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade | - | - | - | - | - | - |
| (d) Employees Benefit Expenses | 1,79,299 | 95,844 | 34,650 | 3,27,283 | 3,59,469 | 3,97,789 |
| (e) Depreciation and Amortization Expenses | - | - | - | - | - | - |
| (f) Other Expenses | 96,228 | 80,625 | 49,183 | 2,02,971 | 1,34,789 | 2,91,021 |
| Total Expenses | 2,75,527 | 1,76,469 | 83,833 | 5,30,254 | 4,94,258 | 6,88,810 |
| 3 Profit/(Loss) from operations before other income, Finance Cost and Exceptional Items (1-2) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | 1,20,639 |
| 4 Other Income | - | - | - | - | - | - |
| 5 Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | 1,20,639 |
| 6 Finance Cost | - | - | - | - | - | - |
| 7 Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | 1,20,639 |
| 8 Exceptional Items | - | - | - | - | - | - |
| 9 Profit/(Loss) from ordinary activities before Tax (7+ 8) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | 1,20,639 |
| 10 Tax Expenses | - | - | - | - | - | 43,276 |
| 11 Net Profit/(Loss) from ordinary activities after Tax 9-10) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | 77,363 |
| 12 Extraordinary Items (Net of Tax Expenses) | - | - | - | - | - | 58,88,655 |
| 13 Net Profit/(Loss) for the period) (11-12) | 6,99,993 | (1,63,414) | (83,393) | 4,58,321 | (4,78,646) | (58,11,292) |
| 14 Paid up Capital (Face value Rs 10/-) | 74,42,100 | 74,42,100 | 74,42,100 | 74,42,100 | 74,42,100 | 74,42,100 |
| 15 Reserves (Excluding Revaluation Reserve as per Balance Sheet of previous accounting year | (33,94,931) | (33,94,931) | 24,16,361 | (33,94,931) | 24,16,361 | (33,94,931) |
| 16 i Earnings per share (before Extraordinary Items of Rs.10/- each not annualised Basic and Diluted | 0.94 | (0.22) | (0.11) | 0.62 | (0.64) | 0.10 |
| ii Earnings per share (after Extraordinary Items) of Rs. 10/- each not annualised Basic and Diluted. | 0.94 | (0.22) | (0.11) | 0.62 | (0.64) | 0.10 |

NOTES :

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors in their meeting.
- 2 The Company has only one segment.
- 3 The gratuity and leave encashment is considered in the year of payment.
- 4 Earlier figures have been re-grouped/re-arranged wherever necessary.

For KONARK (INDIA) LIMITED


Director

Place :Kolkata

Date : 31.01.2017