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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 quarter ended 31st March, 2017. 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 : 28.4.17



KONARK (INDIA) LIMITED

Statement of Standalone Unaudited Results for the Quarter and twelve months ended 31.03.2017

Amount in `

| | 3 Months ended 03/31/2017 (Unaudited) | Preceeding 3 Months ended 12/31/2016 (Unaudited) | Corresponding 3 Months ended in the previous year 31/03/2016 (Unaudited) | Year to date figure for the current period ended 03/31/2017 (Unaudited) | Previous year ended 03/31/2016 (Audited) |
|-----------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------|
| Part I | | | | | |
| 1 Income from operation | | | | | |
| (a) Net Sales/Income from Operations | 3,42,114 | 9,75,000 | 7,93,397 | 13,44,505 | 7,93,397 |
| (b) Other Operating Income | 13,864 | 520 | 440 | 48 | 16,052 |
| (c) Other Income | - | - | - | - | - |
| Total Income from Operations (Net) (a) + (b)+ (c) | 3,55,978 | 9,75,520 | 7,93,837 | 13,44,553 | 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 | 1,47,613 | 1,79,299 | 38,320 | 4,74,896 | 3,97,789 |
| (e) Depreciation Expenses | - | - | - | - | - |
| (f) Finance Costs | - | - | - | - | - |
| (g) Other Expenses | 93,502 | 96,228 | 1,56,232 | 2,96,473 | 2,91,021 |
| Total Expenses | 2,41,115 | 2,75,527 | 1,94,552 | 7,71,369 | 6,88,810 |
| 3 Profit/(Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2) | 1,14,863 | 6,99,993 | 5,99,285 | 5,73,184 | 1,20,639 |
| 4 Exceptional Items | - | - | - | - | - |
| 5 Profit/(Loss) from ordinary activities before tax (3-4) | 1,14,863 | 6,99,993 | 5,99,285 | 5,73,184 | 1,20,639 |
| 6 Tax Expenses | - | - | - | 2,374 | 43,276 |
| 7 Net Profit/(Loss) from ordinary activities after tax (5-6) | 1,14,863 | 6,99,993 | 5,99,285 | 5,70,810 | 77,363 |
| 8 Extraordinary Items (Net of Tax Expenses) | | | 58,88,655 | | 58,88,655 |
| 9 Net Profit/(Loss) for the period) (7-8) | 1,14,863 | 6,99,993 | (52,89,370) | 5,70,810 | (58,11,292) |
| 10 Paid up Equity Share Capital (Face Value Rs. 10/- Per Share) | 74,42,100 | 74,42,100 | 74,42,100 | 74,42,100 | 74,42,100 |
| 11 Reserves (Excluding Revaluation Reserve as per Balance Sheet of previous accounting year. | (33,94,931) | (33,94,231) | 24,16,361 | (33,94,231) | (33,94,931) |
| 12 Earning Per Share | | | | | |
| (a) Basic | 0.16 | 0.94 | 0.80 | 0.77 | 0.10 |
| (b) Diluted. | 0.16 | 0.94 | 0.80 | 0.77 | 0.10 |

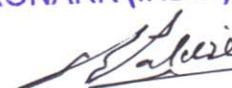
1 The above results were reviewed by Audit Committee and approved by the Board of Directors in their meeting.

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 : 28.04.2017



KONARK (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31/03/2017

Amount in Rs

| As at current year ending March,2017 (Unaudited) | As at previous year ending March,2016 (Audited) |
|-----------------------------------------------------------|----------------------------------------------------------|
|-----------------------------------------------------------|----------------------------------------------------------|

A . EQUITY AND LIABILITIES

1. Shareholders' Fund

| | | |
|--------------------------------|----------|----------|
| (a) Share Capital | 7442100 | 7442100 |
| (b) Reserves & surplus | -3451596 | -4026312 |
| (c) RBI Fund | 631381 | 631381 |
| Sub - total Shareholders' Fund | 4621885 | 4047169 |

2. Current Liabilities

| | | |
|----------------------------------|--------------|--------------|
| (a) Other current Liabilities | 2875 | 45340 |
| (b) Short term provision | 5910644 | 5910644 |
| Sub-total current Liabilities | 5913519 | 5955984 |
| TOTAL EQUITY AND LIABILITIES | 10535404 | 10003153 |

B . ASSETS

1 Non current Assets

| | | |
|-------------------------------|------|------|
| Fixed Assets | 1438 | 1438 |
| Sub -total Non Current Assets | 1438 | 1438 |

2. Current Assets

| | | |
|---------------------------------|----------|----------|
| (a) Inventories | 901117 | 966117 |
| (b) Cash and cash equivalents | 74448 | 124489 |
| (c) Short term loans & advances | 9361514 | 8911109 |
| (d) Other current assets | 196687 | 0 |
| Sub -total Current Assets | 10533766 | 10001715 |

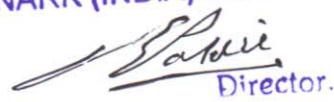
TOTAL ASSETS

10535204 10003153

Place :Kolkata

Date : 28.04.2017

For KONARK (INDIA) LIMITED



Director.
