

**SALARPURIA & PARTNERS**

Chartered Accountants

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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 September, 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

Place : Kolkata

Date : 28.10.16



KONARK (INDIA) LIMITED**Statement of Standalone Unaudited Results for the Quarter and six months ended 30.09.2016**

Amount in `

	3 Months ended 09/30/2016	Preceding 3 Months ended 06/30/2016	Corresponding 3 Months ended in the previous year 30/09/2015	Year to date figure for current period ended 09/30/2016	Corresponding 6 Months ended in the previous year 30/09/2015	Previous year ended 03/31/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Part I						
1 Income from Operation						
(a) Net Sales/Income from Operations (Net of Excise Duty)	-	-	-	-	-	7,93,397
(b) Other Operating Income	13,055	-	15,172	13,055	15,172	16,052
Total Income from operations (net)	13,055	-	15,172	13,055	15,172	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	95,844	52,140	92,250	1,47,984	3,24,819	3,97,789
(e) Depreciation and Amortization Expenses	-	-	-	-	-	-
(f) Other Expenses	80,625	26,118	41,264	1,06,743	85,606	2,91,021
Total Expenses	1,76,469	78,258	1,33,514	2,54,727	4,10,425	6,88,810
3 Profit/(Loss) from operations before other income, Finance Cost and Exceptional Items (1-2)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	1,20,639
4 Other Income	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	1,20,639
6 Finance Cost	-	-	-	-	-	-
7 Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	1,20,639
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+- 8)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	1,20,639
10 Tax Expenses	-	-	-	-	-	43,276
11 Net Profit/(Loss) from ordinary activities after Tax 9-10)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	77,363
12 Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	58,88,655
13 Net Profit/(Loss) for the period) (11-12)	(1,63,414)	(78,258)	(1,18,342)	(2,41,672)	(3,95,253)	(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	24,16,361	24,16,361	19,28,066	24,16,361	19,28,066	24,16,361
16 i Earnings per share (before Extraordinary Items of Rs.10/-each not annualised Basic and Diluted	(0.22)	(0.10)	0.16	(0.32)	(0.53)	(7.81)
ii Earnings per share (after Extraordinary Items) of Rs. 10/-each not annualised Basic and Diluted.	(0.22)	(0.10)	0.16	(0.32)	(0.53)	(7.81)

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.



Place :Kolkata
Date : 28.10.2016

For KONARK (INDIA) LIMITED
Director.

KONARK (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30/09/2016

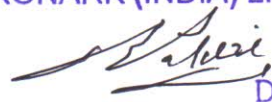
Amount in Rs

	As at current Half year ending Sep,2016 (Unaudited)	As at previous Half year ending Sep,2015 (Unaudited)
A . EQUITY AND LIABILITIES		
1.Shareholders' Fund		
(a) Share Capital	7442100	7442100
(b) Reserves & surplus	-4267984	1389727
(c) RBI Fund	631381	631381
Sub - total Shareholders' Fund	3805497	9463208
2. Current Liabilities		
(a) Other current Liabilities	17250	16944
(b) Short term provision	5931214	110567
Sub-total current Liabilities	5948464	127511
TOTAL EQUITY AND LIABILITIES	9753961	9590719
B . ASSETS		
1 Non current Assets		
Fixed Assets	1438	1438
Sub -total Non Current Assets	1438	1438
2.Current Assets		
(a) Inventories	966117	2464617
(b) Cash and cash equivalents	94727	24171
(c) Short term loans & advances	8554545	6059000
(d) Other current assets	137134	1041493
Sub -total Current Assets	9752523	9589281
TOTAL ASSETS	9753961	9590719

Place :Kolkata

Date : 28.10.2016

For KONARK (INDIA) LIMITED



Director.
