

KONARK (INDIA) LIMITED

CIN No. L67120WB1982PLC035036

Registered office:

16, India Exchange Place

Kolkata - 700001

Phone : 2230 3571/72

Email Id : office@blpasari.com

Website: www.konarkindia.co.in

Date: 30.07.2020

The Secretary
Calcutta Stock Exchange
Listing Dept.,
7, Lyons Range
Kolkata - 700 001

Script Code: 021156

Sub: Financial Results.

Dear Sir,

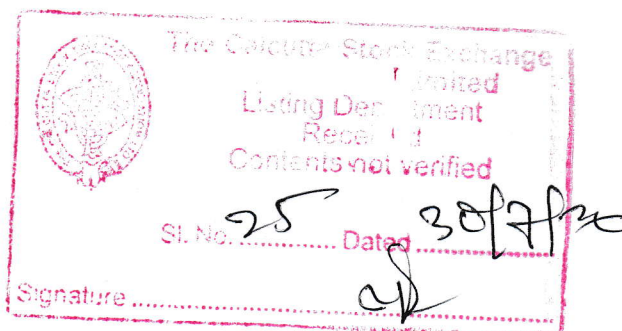
With Pursuance to Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that Company has Complied with the Regulation, Financial Results for quarter and year ended in prescribed Format has been attached accordingly for March 2020.

FOR KONARK (INDIA) LIMITED



Director

DIN : 00101682





Independent Auditor's Report on the quarterly and year-to-date audited financial results of Konark (India) Trading Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS

Konark (India) Limited
16, India Exchange Place,
Kolkata-700001
West Bengal

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **Konark (India) Limited** (the company) for the quarter ended 31.03.2020 and the year to date results for the period from 01.04.2019 to 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Loss and other comprehensive income and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

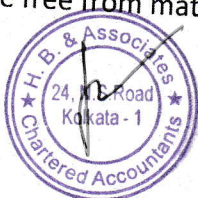
Emphasis of Matter

We draw attention to **Note vii** of the financial results, as regards to the management's evaluation of COVID-19 impact on the future performance of the Company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss (including other comprehensive income) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention





H. B. & Associates

Chartered Accountants

in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

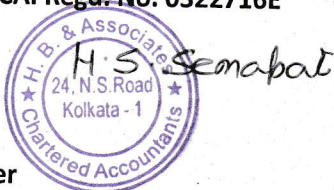
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2020 which is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited figures upto nine months ended 31st December 2019, which were subjected to a limited review by us, as required under the listing regulations.

For H.B. Associates
Chartered Accountants
Firm ICAI Regd. No. 0322716E



Partner
Membership No: 054660
UDIN : 20054660AAAACN6545
Place: Kolkata
Date: 30th July, 2020

KONARK (INDIA) LIMITED
16, INDIA EXCHANGE PLACE, KOLKATA, 700001
CIN- L67120WB1982PLC035036
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

PARTICULARS	QUARTER ENDED			(' in thousands except figures of EPS)	
	31.03.2020 (AUDITED)	31.12.2019 (UNAUDITED)	31.03.2019 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2020 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2019 (AUDITED)
1. Income From Operations					
(a) Gross Sales/Income From Operations	1,086	560	1,107	2,217	1,107
(b) Other Operating Income	-	-	-	-	-
Total income from operations	1,086	560	1,107	2,217	1,107
2. Other Income	109	60	263	234	280
Total income	1,195	620	1,370	2,451	1,386.43
3. Expenses					
(a) Purchase of stock in trade	1,011	521	1,051	2,066	1,051
(b) Employees benefit expense	185	95	91	385	438
(c) Other Expenditure	480	230	139	873	411
Total expenses	1,676	846	1,281	3,324	1,900
4. Profit/(Loss) before exceptional items and tax (2-3)	(481)	(226)	89	(873)	(514)
5. Exceptional Items	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	(481)	(226)	89	(873)	(514)
7. Tax Expense	-	-	110	-	110
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	(481)	(226)	(21)	(873)	(624)
9. Other Comprehensive income for the period (Net of Tax)	240	431	(415)	297	(415)
9. Total Comprehensive income for the period (comprising profit and other comprehensive income) (8+9)	(241)	204.24	(436)	(576)	(1,039)
11. Paid-up equity share capital (Face Value of ₹ 10/- Each)	7,442	7,442	7,442	7,442	7,442
12. Other Equity Excluding Revaluation Reserve	-	-	-	(4,588)	(4,012)
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)					
Basic and Diluted EPS before Extraordinary Items	(0.65)	(0.30)	(0.03)	(1.17)	(0.84)
Basic and Diluted EPS after Extraordinary Items	(0.65)	(0.30)	(0.03)	(1.17)	(0.84)
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)



FOR KONARK (INDIA) LIMITED

[Handwritten Signature]

Director
DIN : 00101682

		(in Thousands)	
Particulars	As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)	
I ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	1	1	
b) Financial Assets			
i) Investments	1,075	1,318	
c) Deferred Tax Assets (Net)	53	-	
d) Other Non- Current Assets	133	138	
	1,263	1,458	
2) Current Assets			
a) Financial Assets			
i) Trade Receivable	179	422	
ii) Cash and Cash Equivalents	68	56	
iii) Loans	1,483	2,009	
b) Other Current Assets	60	2	
	1,790	2,489	
Total Assets	3,054	3,947	
EQUITY AND LIABILITIES			
1) Equity			
a) Equity Share Capital	7,442	7,442	
b) Other Equity	(4,588)	(4,012)	
Total Equity	2,854	3,430	
2) Liabilities			
i) Non-Current Liabilities			
a) Deferred Tax Liability (Net)	-	107	
	-	107	
ii) Current Liabilities			
a) Financial Liabilities			
Trade Payables			
-Total outstanding dues of micro enterprises and small enterprises		-	
-Total outstanding dues of creditors other than micro enterprises and small enterprises	198	409	
c) Other Current Liabilities	1	-	
	199	409	
Total Liabilities	199	517	
Total Equity and Liabilities	3,054	3,947	



FOR KONARK (INDIA) LIMITED

[Signature]

Director
DIN : 00101682