

# KONARK SYNTHETIC LIMITED

Reg. Off. Mittal Industrial Estate, Bldg. No 7, Ground Floor, Sakinaka, Andheri East, Mumbai  
400059 Tel No. 022-40896300 Fax: 022-40896322 E mail: info@konarkgroup.co.in

CIN: L17200MH1984PLC033451

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Date: May 16, 2025

To,  
Department of Corporate Services (DSC-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Subject: Disclosure as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Konark Synthetic Ltd

BSE Scrip Code: 514128

This is in continuation of disclosure of Board Meeting dated April 17, 2025 and in terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that at the First Extra Ordinary General Meeting of FY 2025-26 of the Equity Shareholders of Konark Synthetic Limited ("Company") held on Thursday, May 15, 2025, the following was approved by Special Resolution:

1. The sale of the property of Company.

The Meeting commenced at 4.30 pm and concluded 5.15 pm on same day.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure- A.

We request you to take the same on your record and acknowledge the same.

Thanking you.

**For and on behalf of Board of Directors of**

**Konark Synthetic Ltd**

**Mr. Shonit Dalmia**  
**Managing Director**  
**DIN: 00059650**

**Place: Mumbai**

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Sr. No.	Particulars	Details				
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	98% of the total income.				
2	Date on which the agreement for sale has been entered into	Not fixed. The Company will intimate to the Stock Exchange as and when the Agreement is entered.				
3	The expected date of completion of sale/disposal	Within 1 year of passing the Special Resolution				
4	Consideration received from such sale/disposal	Not Less than Rupees Six Crores. The Company will intimate to the Stock Exchange as and when the Agreement is entered.				
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Pursuant to the Shareholders approval, the Board will take necessary steps to negotiate and deal with prospective buyers.  The Company will intimate to the Stock Exchange as and when the Agreement is entered.  The buyer will not be part of promoter / promoter group.				
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	The transaction would not fall within related party transactions				
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	YES <table border="1"><tr><td>Object of Sale of the property</td><td>The Company owns land and building (property) situated at Plot No. 25, Silvassa Industrial Co-op. Soc., 66 KVA Sub Station Road, Village Aml, Dist.: Silvassa - 396230, which is currently underutilized. The sale of the said property is being undertaken with a view to monetize the same for strengthening the Company's financial position by reducing its outstanding debt obligations thus reducing its overall finance cost</td></tr><tr><td>Commercial</td><td>In line with the Company's strategic</td></tr></table>	Object of Sale of the property	The Company owns land and building (property) situated at Plot No. 25, Silvassa Industrial Co-op. Soc., 66 KVA Sub Station Road, Village Aml, Dist.: Silvassa - 396230, which is currently underutilized. The sale of the said property is being undertaken with a view to monetize the same for strengthening the Company's financial position by reducing its outstanding debt obligations thus reducing its overall finance cost	Commercial	In line with the Company's strategic
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		Rationale	focus on operational efficiency and financial prudence, the Board, based on the recommendation of the Audit Committee, has decided to monetize said assets. The prevailing market conditions provide an opportunity to realize a decent value for the said property. Additionally, the Company may explore the option of leasing back the same property post-sale or lease another property, to ensure continuity of business activities without long-term capital tie-up
		Use of Proceeds	The proceeds arising from the sale of the said property shall be primarily utilised towards repayment of existing borrowings and interest obligations. This would result in an improvement in the Company's debtto-equity ratio, reduce finance costs, and enhance liquidity for the company. The balance, if any, may be utilised towards working capital requirements or general corporate purposes, as may be decided by the Board from time to time
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable	

**For and on behalf of Board of Directors of  
Konark Synthetic Ltd**

**Mr. Shonit Dalmia**  
**Managing Director**  
**DIN: 00059650**  
**Place: Mumbai**