

Date : 12-08-2020

Corporate Relationship Department  
BSE Limited, Rotunda Building  
Phiroze Jeejeebhoy Towers  
Mumbai- 400001

The Manager, Capital Market (Listing)  
National Stock Exchange of India Limited  
BandraKurla Complex,  
Bandra East, Mumbai -400051

Scrip Code / ID : 524019 / KINGFA

Symbol : KINGFA

**Sub : Unaudited Financial Results and Limited Review Report for the quarter ended 30th June, 2020 and Outcome of the Board Meeting held on 12-08-2020**

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020 approved by the Board of Directors at its Meeting held on 12-08-2020 along with Limited Review Report of the Statutory Auditors.

The Board of Directors also approved and took note of the following items:

1. Cost Audit Report for the period 2019 – 20.
2. Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Mr. Dilip Dinkar Kulkarni
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	Re-appointment as an Independent Non-Executive Director for another term of five consecutive years from 28 <sup>th</sup> August, 2020 upto 27 <sup>th</sup> August, 2025, not liable to retire by rotation subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company by way of Special Resolution.
3.	Brief profile (in case of appointment)	Mr. Dilip Dinkar Kulkarni (DIN : 07272118) aged about 70 years is a Post Graduate in Commerce and had Membership Certificates from The Institute of Internal Auditors Inc. (USA) - India and The Institute of Management Consultants of India. He has a very rich, varied and high level experience of more than 41 years in Industry & Corporate World to his credit. He was

		associated with highly Reputed & Professionally Managed Companies.  Mr. Kulkarni has successfully qualified the Online Proficiency Self Assessment Test certified by the Indian Institute of Corporate Affairs - IICA (Under the Aegis of Ministry of Corporate Affairs, Government of India) for Independent Director's Data Bank.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil

Further, we hereby affirm that the Director being reappointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority as per BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 both dated June 20, 2018 w.r.t Enforcement of SEBI Orders regarding Appointment of Directors By Listed Companies.

The Board Meeting commenced at 01.00 p.m. and concluded at 04.10 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
for **Kingfa Science & Technology (India) Limited**,



(NIRNOY SUR)  
Company Secretary

Encl : as above

**KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED**

(FORMERLY HYDRO S & S INDUSTRIES LIMITED)

CIN : L25209TN1983PLC016438

Regd. Office : Dhun Building, III Floor, 827, Anna Salai, Chennai - 600 002.

Phone : 044 - 28521736 Fax : 044 - 28520420 E-mail : cs@kingfaindia.com Website : www.kingfaindia.com

**Unaudited Financial Results for the Quarter ended June 30, 2020**

		(Rs. in Lakhs)			
S No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited) [Refer Note No. 6]	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
	(a) Revenue from Operations	4,505.70	17,937.62	18,385.28	74,150.03
	(b) Other Income [Refer Note No. 3]	37.27	70.25	189.16	256.18
	<b>Total Income</b>	<b>4,542.97</b>	<b>18,007.87</b>	<b>18,574.44</b>	<b>74,406.21</b>
2	Expenses				
	a) Cost of materials consumed	3,502.60	13,227.84	14,815.93	57,860.76
	b) Purchase of stock-in-trade	637.55	645.81	1,098.70	3,580.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(904.89)	610.93	(853.37)	(684.45)
	d) Employees benefits expense	307.53	462.01	314.78	1,542.39
	e) Finance costs	92.76	134.84	77.27	354.77
	f) Depreciation and amortisation expense	228.03	233.34	213.30	895.62
	g) Other expenses [Refer Note No. 3]	831.12	2,592.56	1,251.91	7,522.62
	<b>Total expenses</b>	<b>4,694.70</b>	<b>17,907.33</b>	<b>16,918.52</b>	<b>71,071.81</b>
3	<b>Profit before tax (1 - 2)</b>	<b>(151.73)</b>	<b>100.54</b>	<b>1,655.92</b>	<b>3,334.40</b>
4	Tax expenses				
	- Current Tax	-	25.90	600.00	1,025.90
	- Deferred Tax	(26.31)	10.16	5.44	(153.15)
5	<b>Profit After Tax (3 - 4)</b>	<b>(125.42)</b>	<b>64.48</b>	<b>1,050.48</b>	<b>2,461.65</b>
6	<b>Other Comprehensive Income (net of tax expenses)</b>	<b>-</b>	<b>(17.29)</b>	<b>-</b>	<b>(17.29)</b>
7	<b>Total Comprehensive Income (5 + 6)</b>	<b>(125.42)</b>	<b>47.19</b>	<b>1,050.48</b>	<b>2,444.36</b>
8	<b>Paid-Up Equity Share Capital</b>				
	No. of Equity Shares	1,21,10,461	1,21,10,461	1,21,10,461	1,21,10,461
9	Earnings per equity share (Face value of Rs.10 each)				
	Basic and Diluted (Not annualised)	(1.04)	0.53	8.67	20.33
	Diluted	(1.04)	0.53	8.67	20.33

**NOTES:**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2020. The Statutory auditors of the Company have carried out limited review of the results for the quarter ended June 30, 2020.

2 The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 Other expenses includes exchange gain/(loss) as per following.

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
Foreign exchange gain/ (loss)	(50.93)	(923.82)	122.58	(1,208.98)

4 The Company manufactures "Reinforced Polypropylene" which is a single segment in accordance with Ind AS 108 - "Operating segment" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015.

Operations and financial results of the company for the quarter ended 30.06.2020 have been adversely affected due to frequent lockdown imposed by the Central and/or State Government in various parts of country to contain the spread of COVID-19. Since the operations have gradually but partially resumed during the quarter with limited availability of workforce and other resources, the results for the quarter are not comparable with those for the previous quarters.

5 The company has taken into account the possible impacts of COVID-19 in preparation of financial results for the quarter ended 30 June 2020, including but not limited to its assessment of liquidity, recoverable value of the financial and non-financial assets and Impact on revenues. The company has considered internal and certain external source of information up to the date of approval of the financial results for the quarter and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from the estimated as at the date of approval of the financial results of the company.

6 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective year.

7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Kingfa Science & Technology (India) Limited  
(Formerly Hydro S & S Industries Limited)

BO JINGEN  
Managing Director

Place : Pune  
Date : August 12, 2020



# **M/s P. G. BHAGWAT**

CHARTERED ACCOUNTANTS

## HEAD OFFICE

Suites 101 - 102, 'Orchard'  
Dr. Pai Marg, Baner.  
Pune - 411045

Tel.: 020 - 27290771 27291772, 27291773  
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### **Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to

The Board of Directors

#### **Kingfa Science & Technology (India) Limited**

Dhun Building, 3<sup>rd</sup> Floor, 827,  
Mount Road Madras (Chennai)  
Tamil Nadu 600002 India

We have reviewed the accompanying statement of unaudited financial results of Kingfa Science & Technology (India) Limited for the quarter ended June 30<sup>th</sup>, 2020. 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 of the Statement in accordance with the Standard on Review Engagements (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 provides 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.



# M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

## Emphasis of Matter

We draw your attention to Note No. 5, of the financials results which states the impact of Covid-19 pandemic on the operations of the Company.

Our opinion is not modified in respect of this matter.

For M/s P.G Bhagwat,  
Chartered Accountants,  
Firm's Registration Number: 101118W



*Purva Kulkarni*

Purva Kulkarni  
Partner  
Membership No. 138855

Place: Pune  
Date: 12 August 2020  
UDIN: 20138855AAAADZ8494