

KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED
(FORMERLY HYDRO S & S INDUSTRIES LIMITED)

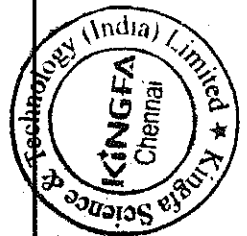
CIN : L25209TN1983PLC010438

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2017
	(Audited)	(Unaudited)	(Audited)	(Audited)
Income				
Revenue from operations (Net of excise duty)	17,176.04	16,399.41	11,617.39	42,712.63
Add: Excise duty	-	1,506.46	1,506.46	5,609.82
Revenue from operations (Gross)	17,176.04	16,399.41	13,123.85	48,322.45
Other Income	167.63	110.81	349.46	360.48
Total Income	17,343.67	16,510.22	13,473.31	48,682.93
Expenditure				
Cost of raw materials and components consumed	15,892.75	12,027.14	10,066.76	36,626.68
Excise duty on sale of goods	-	1,796.08	1,506.46	5,609.82
Purchase of traded goods	1,796.08	285.93	487.61	1,069.46
Changes in inventories of finished goods, work-in-progress and traded goods	-3,665.86	1,221.49	-269.15	-1,354.81
Employee benefit expenses	285.98	363.65	279.55	1,218.56
Finance Costs	34.19	49.86	81.30	216.73
Depreciation and amortization expenses	295.06	127.30	56.90	305.72
Other expenses	1,675.92	1,010.71	647.05	3,221.12
Total expenses	16,314.12	15,086.08	12,856.48	46,913.28
Profit / (loss) before tax expenses	1,029.55	1,424.14	616.83	1,769.65
Tax Expense:				
(1) Current Tax	210.00	488.26	112.65	382.00
(2) Deferred Tax	34.11	118.78	53.04	147.35
Net profit / (loss) for the period after taxes	785.44	817.10	451.14	1,240.30
Other Comprehensive Income (Net of taxes)	-13.47	-10.26	-3.84	-17.51
Total Comprehensive Income	771.97	806.84	447.30	1,222.79
Paid - Up Equity Share Capital (Face value of Rs 10 each)	1,211.05	1,211.05	1,011.06	1,011.06
Other Equity				29,318.27
Earnings Per Share (EPS) in Rs. (Face value of Rs. 10 each)				
[not annualized]				
(1) Basic	6.49	6.75	4.38	12.05
(2) Diluted	6.49	6.75	4.38	12.05



NOTES:

- a) The above standalone results of the Company were reviewed by the Audit Committee on 28 May 2018 and approved by the Board of Directors at their respective meeting held on 28 May 2018.
- b) Beginning 1st April 2017 the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1st April 2016. These financial results have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and SEBI circular dated 5 July 2016. The Company has also prepared a reconciliation of equity & net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the equity and total comprehensive income as reported in these financial results under Ind AS.

(i) Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2017.

PARTICULARS	Rs. in Lakhs	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Net profit under the previous GAAP	361.45	1,183.48
Add/ (Less):		
(a) Reversal of interim reporting adjustments		
Provision for gratuity and leave encashment	6.36	-
Provision for bonus provided out of contractual obligation	14.52	-
Provision for bad and doubtful debts provided based on ECL model	27.38	-
(b) Others		
Actuarial loss transferred to OCI from profit & loss account	3.22	26.76
Total Tax impact	(1.11)	(9.26)
Share issue expenses	39.32	39.32
Net profit under Ind AS before other comprehensive income	451.14	1,240.30
Other Comprehensive Income under Ind AS (Net of tax)	(3.84)	(17.51)
Total Comprehensive income for the period	447.30	1,222.79

- (ii) The net impact on equity due to transition to Ind AS is Nil as on 1st April 2016 and 31st March 2017. As on 31st March 2017, the share application money amounting to Rs. 11,249.06 lakhs is regrouped to Other Equity which was separately shown under previous GAAP.
- d) The revenue from operations for periods upto June 30, 2017 are reported inclusive of excise duty, in accordance with requirements of Ind AS. Consequent to the implementation of Goods and service tax (GST) regulations effective from July 01, 2017, the revenue from operations for three months ended September 30, 2017, December 31, 2017 and March 31, 2018 are reported net of GST, in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter and year ended March 31, 2018 are not comparable with the amounts reported in the corresponding previous periods.
- e) The business of the Company falls under a single primary segment i.e. "Reinforced Polypropylene" for the purpose of Ind AS 108.
- f) The figures of current quarter (i.e., three months ended March 31, 2018) and the corresponding previous quarter (i.e., three months ended March 31, 2017) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- g) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



Statement of Assets and Liabilities		Rs. In Lakhs	
	As at 31/03/2018	As at 31/03/2017	
Non-Current Assets			
Property plant and equipment	8,794.26	7,594.11	
Capital work in progress	232.09	967.97	
Intangible assets	14.85	1.34	
Financial assets			
Investments	195.06	184.64	
Other financial assets	426.96	101.34	
Other non-current assets			
	9,663.22	8,849.40	
Non-current assets			
Current Assets			
Inventories	11,589.11	6,896.58	
Financial assets			
Investments	18,107.49	12,970.71	
Trade receivables	132.55	122.50	
Cash and cash equivalents	7,000.61	10,300.61	
Bank balances other than above	548.44	234.61	
Other financial assets	1,095.73	1,090.17	
Other current assets			
	38,473.93	31,615.18	
Current assets			
	48,137.15	40,464.58	
TOTAL ASSETS			
Equity & Liabilities			
Equity			
Equity share capital	1,211.05	1,011.06	
Other equity	29,318.27	23,364.22	
	30,529.32	24,375.28	
Non-current Liabilities			
Financial Liabilities			
Borrowings	1,561.06	1,556.16	
Other financial liabilities	4.50	8.50	
Provisions		15.98	
Deferred tax liabilities	361.06	154.06	
Other non-current liabilities	118.19	119.40	
	2,044.81	1,854.10	
Non-current Liabilities			
Current Liabilities			
Financial Liabilities			
Borrowings	585.04	2,613.66	
Trade and other payables	14,473.21	10,743.53	
Other financial liabilities	145.35	341.28	
Other current liabilities	40.41	459.94	
Provisions	319.01	76.79	
	15,563.02	14,235.20	
Current liabilities			
	48,137.15	40,464.58	
TOTAL EQUITY AND LIABILITIES			

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

[Signature]
BO JINGEN
Managing Director



Place : Chennai
Date : 28 May 2018

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
Kingfa Science and Technology (India) Limited,

We have audited the accompanying statement of quarterly standalone financial results of Kingfa Science and Technology (India) Limited for the quarter and year ended March 31, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5 2016.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and



M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and yearended March 31, 2018.

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

FOR M/S P. G. BHAGWAT

Chartered Accountants

Firm Registration Number: 101118W



Nachiket Deo

Partner

Membership No.: 117695

Pune

Date: 28th May 2018

