

KINGFA/SEC/2023-24

Date : 05-08-2023

Corporate Relationship Department,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400001.
Scrip Code : 524019

Listing Compliance Dept.
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051
Symbol : KINGFA

Sub.: Outcome of Board Meeting

Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015

Dear Sir / Ma'am,

In pursuance of the Regulation 30 of the SEBI (LODR) Regulations, 2015 ('Listing Regulation') please be informed that the Board of Directors at its meeting held today i.e., Saturday, August 05, 2023, inter alia, considered and approved the Un-Audited Financial Results (Standalone) for the quarter ended June 30, 2023.

Pursuant to Regulation 33(d) of Listing Regulation, please find enclosed herewith the following:

1. Un-Audited Financial Results (Standalone) for the quarter ended June 30, 2023 and
2. Limited Review Report issued by M/s. P G Bhagwat LLP, Chartered Accounts

The Board Meeting commenced at **12:00 Noon** and concluded at **03:10 PM** on August 05, 2023.

Kindly take the above on your record and oblige

Thanking you.

Yours faithfully,

For Kingfa Science & Technology (India) Limited,

NIRNO Digitally signed
by NIRNOY SUR
Date: 2023.08.05
Y SUR 15:11:32 +05'30'

Nirnoy Sur

Company secretary &
Compliance Officer

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

CIN : L25209TN1983PLC010438
Regd. Office : Dhun Building, III Floor,
827, Anna Salai, Chennai - 600002.
Tel: +44 - 28521736 **Fax:** +44 - 28520420
E-mail : cs@kingfaindia.com
Website : www.kingfaindia.com

(All figures stated in Unaudited Financial Results and Notes thereto are in Rupees in Lakhs unless otherwise stated)

Unaudited Financial Results for the Quarter ended June 30, 2023

S No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	33,865.89	36,558.59	34,587.10	1,40,370.26
	(b) Other Income	220.76	60.55	16.18	225.72
	Total Income	34,086.65	36,619.14	34,603.28	1,40,595.98
2	Expenses	22,035.66	27,966.21	25,192.22	1,05,711.96
	(a) Cost of materials consumed	779.20	1,522.39	1,003.64	5,813.28
	(b) Purchase of traded goods	2,933.40	(1,928.22)	3,451.08	206.70
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	596.46	609.60	510.02	2,471.91
	(d) Employees benefits expense	131.35	243.18	135.97	652.92
	(e) Finance costs	359.16	362.49	342.34	1,414.15
	(f) Depreciation and amortisation expense	2,555.39	2,917.07	3,629.96	13,365.82
	(g) Other expenses	29,390.62	31,692.72	34,265.23	1,29,636.74
	Total expenses	29,390.62	31,692.72	34,265.23	1,29,636.74
3	Profit before exceptional items and tax	4,696.03	4,926.42	338.05	10,959.24
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	4,696.03	4,926.42	338.05	10,959.24
6	Tax expenses	1,192.20	1,264.50	90.66	2,818.21
	- Current Tax	972.49	1,360.00	106.00	2,970.00
	- Deferred Tax	219.71	(95.50)	(15.34)	(151.79)
7	Net Profit for the period (5-6)	3,503.83	3,661.92	247.39	8,141.03
8	Other Comprehensive Income (net of tax expenses)	-	(0.52)	-	(0.52)
9	Total Comprehensive Income (7+8)	3,503.83	3,661.40	247.39	8,140.51
10	Paid-Up Equity Share Capital [Face value of Rs.10 each]	1,211.05	1,211.05	1,211.05	1,211.05
	No. of Equity Shares	1,21,10,461	1,21,10,461	1,21,10,461	1,21,10,461
11	Earnings per equity share (Face value of Rs.10 each)	28.93	30.24	2.04	67.22
	Basic	28.93	30.24	2.04	67.22
	Diluted				

- Notes :
- The above unaudited financials results of Kingfa Science & Technology (India) Limited (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2023.
 - The unaudited financial results has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
 - 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.
 - Other expenses includes exchange gain/(loss) as mentioned below.

Particulars	Quarter Ended			Year Ended
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Foreign exchange gain/ (loss)	128.27	156.42	(1,450.48)	(2,810.83)

- As at June 30, 2023, the company has certain foreign currency trade payables aggregating to Rs 1,614.71 Lakh which are payable to other group companies situated outside India towards goods purchased and certain foreign currency trade receivables aggregating to Rs 302.47 lakhs. These balances are pending for settlement or realisation beyond the time period stipulated as per the FED Master Direction No. 17/2016-17, dated January 01, 2016 (as amended) issued by Reserve Bank of India (RBI) and FED Master Direction No. 16/2015-16 dated January 1, 2016 (as amended) issued by RBI, respectively. The Subsequent to the June 30, 2023, the Company has fully remitted remaining trade payable balance of Rs. 1,614.71 Lakh and is in the process of regularising delays in respect of abovementioned foreign currency trade receivable balances for making necessary statutory compliances in respect of the same. Pending conclusion of the aforesaid matters, the management believes that the impact, if any, is not ascertainable but expected not to be material to the financial results. Therefore, no adjustments is required to be made in the financial results.
- 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

Place : Pune
 Date : August 05, 2023

BO JINGEN
 Managing Director
 DIN: 0006617986



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE

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Dr. Pai Marg, Baner,
Pune - 411045.
Tel.: 020 - 27290771 / 1772 / 1773
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Independent Auditors' Review Report on the unaudited quarterly financial results of Kingfa Science & Technology (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Kingfa Science & Technology (India) Limited
Dhun Building, 3rd 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 (the 'Company') for the Quarter ended 30 June 2023 ("the Statement") 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"). 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 results 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 an analytical procedure 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.

We draw your attention to Note 5 to the unaudited financial results regarding delay in settlement or realisation of certain trade payable and trade receivable balances, as the case may be, denominated in foreign currency which are due to/from group companies and subsequent remittances made against aforesaid payable balances. As informed by management, the Company is in the process of making necessary statutory compliances in respect of aforesaid receivable balances and it believes that impact, if any, is not expected to be material to the financial results. Our opinion is not modified in respect of this matter.

For P G BHAGWAT LLP

Chartered Accountants
Firm's Registration Number: 101118W/W100682

APShetye

Abhijit Shetye
Partner
Membership Number: 151638
Place: Pune
Date: August 05, 2023
UDIN: 23151638BGQGFF2645

