

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

(FORMERLY HYDRO S &amp; S INDUSTRIES LIMITED)

CIN : L25209TN1983PLC010438

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Unaudited Financial Results for the Quarter and Nine month ended 31st December, 2017

Rs. In Lakhs

PARTICULARS	QUARTER ENDED UNAUDITED			NINE MONTHS ENDED UNAUDITED	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>Income</b>					
Revenue from operations (Net)	16,399.41	13,945.34	11,084.51	42,988.21	31,095.24
Add: Excise duty	-	-	1,451.91	1,619.13	4,103.36
Revenue from operations (Gross)	16,399.41	13,945.34	12,536.42	44,607.34	35,198.60
Other Income	420.46	115.30	-	653.00	11.02
<b>Net Income from Operations</b>	<b>16,819.87</b>	<b>14,060.64</b>	<b>12,536.42</b>	<b>45,260.34</b>	<b>35,209.62</b>
<b>Expenditure</b>					
Cost of materials consumed	12027.14	10,590.31	9,857.10	32,925.96	26,559.92
Excise duty	-	-	1,451.91	1,619.13	4,103.36
Purchase of stock in trade - Traded goods	418.32	508.55	335.10	1,159.48	715.19
Change in inventories of raw material	1089.10	507.23	-748.84	1,857.97	-1,219.00
Employee benefit expenses	363.65	358.83	336.36	1,057.47	939.01
Finance Costs	49.87	112.14	247.22	169.83	377.32
Depreciation and amortization expenses	127.30	104.25	87.00	327.24	248.82
Other expenses	1320.35	994.06	804.81	3,314.08	2,332.18
<b>Total expenses</b>	<b>15,395.73</b>	<b>13,175.37</b>	<b>12,370.66</b>	<b>42,431.16</b>	<b>34,056.80</b>
<b>Profit / (loss) before tax expenses</b>	<b>1,424.14</b>	<b>885.27</b>	<b>165.76</b>	<b>2,829.18</b>	<b>1,152.82</b>
<b>Tax Expense:</b>					
(1) Current Tax	488.26	323.74	5.35	960.00	269.35
(2) Deferred Tax	118.78	52.58	23.38	190.58	94.31
<b>Net profit / (loss) for the period after taxes</b>	<b>817.10</b>	<b>508.95</b>	<b>137.03</b>	<b>1,678.60</b>	<b>789.16</b>
<b>Other Comprehensive Income (Net of taxes)</b>	<b>-10.26</b>	<b>-4.84</b>	<b>-4.42</b>	<b>-19.94</b>	<b>-13.67</b>
<b>Total Comprehensive Income</b>	<b>806.84</b>	<b>504.11</b>	<b>132.61</b>	<b>1,658.66</b>	<b>775.49</b>
<b>Paid - Up Equity Share Capital</b>	<b>1,211.05</b>	<b>1,211.05</b>	<b>1,011.06</b>	<b>1,211.05</b>	<b>1,011.06</b>
<b>No. of Equity shares</b>	<b>1,21,10,461</b>	<b>1,21,10,461</b>	<b>1,01,10,568</b>	<b>1,21,10,461</b>	<b>1,01,10,568</b>
<b>Earnings Per Share (EPS) of Rs.</b>					
(1) Basic	6.75	4.20	1.36	13.86	7.81
(2) Diluted	6.75	4.20	1.36	13.86	7.81

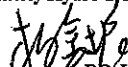
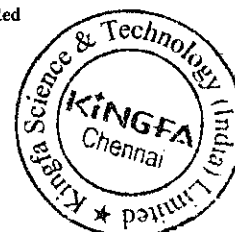
**NOTES:**

- a) The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08 of February, 2018. The Statutory auditors of the Company have conducted a "Limited Review" on such stand-alone financial results.
- b) In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16 of February 2016, announcing the Companies (Indian Accounting Standard) Rules 2015 (Ind AS), the Company has prepared its standalone results adopting Ind AS with effect from 01 of April, 2017 (with transition date of 01 of April, 2016). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and nine months ended December 31, 2016 have been restated accordingly. The opening balance sheet as at April 1, 2017 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- c) Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine month ended December 31, 2016.

PARTICULARS	Rs. In Lakhs	
	Quarter ended December 31, 2016 (Unaudited)	Nine months ended December 31, 2016 (Unaudited)
Net profit under the previous GAAP	147.66	822.03
Add/ (Less):		
Provision for gratuity and leave encashment	-2.12	-6.36
Provision for bonus provided out of contractual obligation	-4.84	-14.52
Provision for bad and doubtful debts provided based on ECL model	-9.14	-27.38
Tax impact on the above	5.47	15.39
Actuarial loss transferred to OCI from profit & loss account		
Net profit under Ind AS before other comprehensive income	137.03	789.16
Other Comprehensive Income under Ind AS (Net of tax)	-4.42	-13.67
<b>Total Comprehensive income for the period</b>	<b>132.61</b>	<b>775.49</b>

- d) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, revenue for the previous quarter and nine months ended 31st December 2016 were reported inclusive of excise duty. The Government of India introduced Goods and Service tax (GST) with effect from 1 July, 2017 which subsumed excise duty and other indirect taxes. Consequently the revenue for the quarter ended and year to date figures for 31 December, 2017 is reported net of GST.
- e) Tax expenses include current tax and deferred tax.
- f) The business of the Company falls under a single primary segment i.e. "Reinforced Polypropylene" for the purpose of Ind AS 108.
- g) Figures of the earlier period, wherever necessary, have been regrouped/reclassified to conform with those of current quarter.

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

  
 BO JINGEN  
 Managing Director


**Limited Review Report**

To the Board of Directors,  
The KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED.

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED for the quarter and nine months ended December 31, 2017, attached herewith, being submitted by the company pursuant to the requirements 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 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 in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

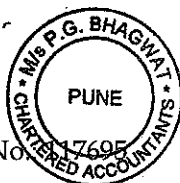
**Other matter**

The results for the quarter ended 30<sup>th</sup> June 2017 were reviewed by the predecessor auditor and whose report dated 31<sup>st</sup> July 2017, which expressed an unmodified opinion, has been furnished to us and relied upon by us for the purpose of review of the standalone financial results for the nine months ended 31<sup>st</sup> Dec 2017.

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 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with Circular No: CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P. G. Bhagwat  
Chartered Accountants  
Firm Registration No.: 101118W

  
Nachiket Deo  
Partner  
Membership No. 17695  
Pune



Date: 08<sup>th</sup> February, 2018