

Date : 29th October, 2021

Corporate Relationship Department
BSE Limited, Rotunda Building
Phiroze Jeejeebhoy Towers
Mumbai- 400001
Scrip Code / ID : 524019 / KINGFA

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

Sub : Unaudited Financial Results and Limited Review Report for the quarter and half year ended 30th September, 2021 and Outcome of the Board Meeting held on 29th October, 2021

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 and half year ended 30th September, 2021 approved by the Board of Directors at its Meeting held on 29th October, 2021 along with Limited Review Report of the Statutory Auditors.

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

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

a. Re-appointment of Mr.D.Balaji

Sr No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Mr.D.Balaji.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Re-appointment as Whole-time Director designated as Executive Director for a further period of 3 (three) years w.e.f. 29 th October, 2021 subject to the approval of the Shareholders at the General Meeting of the Company.
3.	Brief profile (in case of appointment)	Mr. D.Balaji (DIN 08256342) aged about 59 years is a Graduate in Chemistry and a Post Graduate in Plastics Processing Technology from CIPET, Chennai. He acquired an MBA in Marketing and also a PG Diploma in Production management from the University of Madras apart from a Diploma from Plastics & Rubber Institute (London) and has vast experience in Marketing, Operations and TQM.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil

a. Re-appointment of Ms.Nilima Ramrao Shinde.

Sr No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Ms.Nilima Ramrao Shinde.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Re-appointment as an Independent Non-Executive Director for another term of five consecutive years from November 01, 2021, not liable to retire by rotation subject to the approval of the Shareholders at the General Meeting of the Company.
3.	Brief profile (in case of appointment)	Ms.Nilima Ramrao Shinde (DIN : 07646156) aged about 62 years holds B.A. Psychology, LLB, Consumer Protection Law, International Business and has vast experience in the Legal Field.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil

Further, we hereby affirm that the Directors being reappointed are 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 11.30 a.m. and concluded at 02.05 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

CIN : L25209TN1983PLC010438

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 and Half year ended September 30, 2021

S No.	Particulars	(Rs. in Lakhs)			(Rs. in Lakhs)		(Rs. in Lakhs)
		Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2021 (Unaudited)	Jun 30, 2021 (Unaudited)	Sep 30, 2020 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	(a) Revenue from Operations	26,472.44	22,221.81	16,714.06	48,694.25	21,219.76	62,723.54
	(b) Other Income	29.08	27.92	278.50	57.00	315.77	592.94
	Total Income	26,501.52	22,249.73	16,992.56	48,751.25	21,535.53	63,316.48
2	Expenses						
	a) Cost of materials consumed	24,306.81	21,023.60	13,757.88	45,330.41	17,260.48	51,235.94
	b) Purchase of stock-in-trade	452.45	666.44	140.30	1,118.89	777.85	2,096.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,879.11)	(3,960.58)	(41.35)	(5,839.69)	(946.24)	(990.84)
	d) Employees benefits expense	479.99	414.51	423.86	894.50	731.39	1,662.40
	e) Finance costs	122.26	127.15	93.71	249.41	186.47	330.97
	f) Depreciation and amortisation expense	322.22	315.42	246.36	637.64	474.39	1,079.17
	g) Other expenses	1,699.41	2,078.56	1,937.06	3,777.97	2,768.18	6,717.03
	Total expenses	25,504.03	20,665.10	16,557.82	46,169.13	21,252.52	62,131.41
3	Profit before tax (1-2)	997.49	1,584.63	434.74	2,582.12	283.01	1,185.07
4	Tax expenses	252.71	412.62	104.58	665.33	78.27	652.89
	- Current Tax	259.00	445.00	21.00	704.00	21.00	462.78
	- Deferred Tax	(6.29)	(32.38)	83.58	(38.67)	57.27	190.11
5	Net Profit for the period (3-4)	744.78	1,172.01	330.16	1,916.79	204.74	532.18
6	Other Comprehensive Income (net of tax expenses)	-	-	-	-	-	6.40
7	Total Comprehensive Income (5+6)	744.78	1,172.01	330.16	1,916.79	204.74	538.58
8	Paid-Up Equity Share Capital [Face value of Rs.10 each]	1,211.05	1,211.05	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	1,21,10,461	1,21,10,461
9	Earnings per equity share (Face value of Rs.10 each)						
	Basic	6.15	9.68	2.73	15.83	1.69	4.39
	Diluted	6.15	9.68	2.73	15.83	1.69	4.39



NOTES:

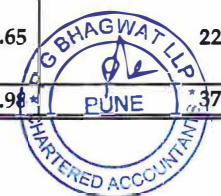
1 Statement of assets and liabilities (Balance Sheet)

Particulars	As at	As at
	30 Sep 2021	31 March 2021
ASSETS		
I. Non-current assets	25,944.79	25,887.70
(a) Property, plant and equipment	12,433.18	12,853.78
(b) Capital work-in-progress	12,750.41	12,320.17
(c) Intangible assets	1.48	2.02
(d) Financial assets		
(i) Other financial assets	47.66	47.53
(e) Current tax (net)	331.03	296.28
(f) Other non-current assets	381.03	367.92
II. Current assets	49,917.62	41,215.93
(a) Inventories	19,497.06	14,295.72
(b) Financial assets		
(i) Trade receivables	25,210.82	21,190.45
(ii) Cash and cash equivalents	562.98	373.66
(iii) Bank balance other than (iii) above	2,052.36	2,021.64
(iv) Loans	-	-
(iv) Other financial assets	773.90	845.05
(c) Assets held for sale		
(d) Current tax assets (net)		
(e) Other current assets	1,820.50	2,489.41
Total Assets	75,862.41	67,103.63
EQUITY AND LIABILITIES		
Equity	37,314.34	35,397.55
(a) Equity share capital	1,211.05	1,211.05
(b) Other equity		
(i) Capital reserve	67.18	67.18
(ii) Capital redemption reserve	87.09	87.09
(iii) Securities premium reserve	24,878.38	24,878.38
(iv) General reserve	1,122.76	1,122.76
(v) Retained earnings	9,947.88	8,031.09
(vi) Share application money pending allotment	-	-
Liabilities		
I. Non-current liabilities	2,917.89	3,257.19
(a) Financial liabilities		
(i) Borrowings	2,062.50	2,437.50
(ii) Lease liability	465.49	390.50
(iii) Other financial liabilities	4.50	4.50
(b) Deferred tax liabilities (net)	271.68	310.34
(c) Government grants	113.72	114.35
(d) Other non-current liabilities	-	-
II. Current liabilities	35,630.18	28,448.90
(a) Financial liabilities		
(i) Borrowings	4,511.10	1,776.26
(ii) Lease liabilities	87.35	70.62
(iii) Trade and other payables		
(a) Total outstanding dues of micro enterprises and small enterprises	42.39	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	28,102.11	21,760.27
(iv) Other financial liabilities	2,756.39	4,684.52
(b) Other current liabilities	55.30	99.03
(c) Short-term provisions	75.54	58.20
(d) Current tax liabilities (net)	-	-
Total Equity and Liabilities	75,862.41	67,103.63



2 Statement of Cash Flow

Particulars	Year ended	
	Sep 30, 2021	March 31, 2021
	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2,582.14	1,185.08
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Add:		
Depreciation and Amortisation	637.64	1,079.17
Inventories written down to net realisable value	-	-
Provision for doubtful debts and advances (net)	94.54	253.06
Loss on sale of Property, Plant & Equipment	-	0.38
Net gain / (Loss) on ECB Scheme	-	(58.45)
Loss / (Profit) on Revalorisation on Imports	313.73	182.77
Loss / (Profit) on Revalorisation on Exports	(0.85)	7.12
Finance cost	228.06	316.25
Interest on lease liability	21.35	14.73
	1,294.48	1,795.03
Less:		
Surplus on sale of assets	-	-
Interest received	34.03	109.23
	34.03	109.23
Operating Profit before working capital changes	3,842.58	2,870.87
Working Capital Adjustments		
(Increase) / Decrease in Government Grant	(0.63)	(1.26)
(Increase) / Decrease in Trade and Other Receivables	(3,426.93)	(2,034.56)
(Increase) / Decrease in Inventories	(5,201.34)	(3,186.95)
Increase / (Decrease) in Trade and other Payables	5,871.06	2,432.78
Increase / (Decrease) in Provisions	17.34	23.79
	(2,740.50)	(2,766.20)
Net Cash generated from operations	1,102.08	104.67
Direct taxes paid	(738.75)	(294.19)
NET CASH FLOW FROM OPERATING ACTIVITIES	363.33	(189.52)
CASH FLOW FROM INVESTING ACTIVITIES		
Add :		
Sale of Property, Plant and Equipment	-	0.85
Interest received	46.30	114.75
	46.30	115.60
Less :		
Purchase of Property, Plant and Equipment	729.92	1,507.16
	729.92	1,507.16
NET CASH GENERATED FROM INVESTING ACTIVITIES	683.62	1,391.56
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	789.83	2,082.03
Interest paid (finance cost)	(215.89)	(220.66)
Payment of lease	(42.98)	(120.81)
Interest on Lease liability	(21.35)	(14.73)
NET CASH USED IN FINANCING ACTIVITY	509.61	1,725.83
Net increase / (decrease) in cash and cash equivalents	189.32	144.75
Opening Cash and Cash equivalents	373.65	228.91
Closing Cash and Cash equivalents	562.97	373.65



Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2021. The Statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2021.
- 2 The financial statement 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).
- 3 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.
- 4 Other expenses includes exchange gain/(loss) as per following.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Foreign exchange gain/ (loss)	37.29	(335.43)	282.43	(298.14)	231.50	341.35

- 5 The Company has evaluated the impact of COVID-19 on the operations of the Company, inventories, property, plant & equipment, current borrowings and trade payables. The management has considered the possible effects, if any, on the carrying amounts of these assets and liabilities up to the date of approval of these results. Based on the information from the internal and external sources; the management estimates to recover the carrying amount of these assets and currently does not anticipate any material impairment.
- 6 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 :October 29, 2021

BO JINGEN
Managing Director



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT - 9949

HEAD OFFICE

Suite 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.
Tel.: 020 - 27290771 / 1772 / 1773
Email : pgb@pgbhagwatca.com
Web www.pgbhagwatca.com

The Board of Directors
Kingfa Science & Technology (India) Limited
Dhun Building, 3rd Floor, 827,
Mount Road Madras (Chennai)
Tamil Nadu 600002 India

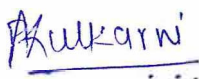
We have reviewed the accompanying statement of unaudited financial results of Kingfa Science & Technology (India) Limited for the quarter ended 30 September 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to 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 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.

For P G BHAGWAT LLP

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



Purva Kulkarni
Partner
Membership Number: 138855
Place: Pune
Date: October 29, 2021
UDIN: 21138855AAAAJA3967



Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru