

Date : November 24, 2017

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 as per IND-AS Compliant for the quarter and half year ended 30th September, 2017, Limited Review Report and Outcome of the Board Meeting held on November 24, 2017

Dear Sir / Madam,

This has reference to our letter dated November 13, 2017 on the captioned subject.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results as per IND-AS for the quarter and half year ended 30th September, 2017 approved by the Board of Directors at its Meeting held on November 24, 2017 along with Limited Review Report of the Statutory Auditors.

The Board of Directors also took note of the following item:

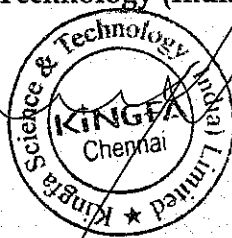
1. Nil deviation statement as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the use of proceeds from the Right Issue as informed by CFO of the Company.

The Board Meeting commenced at 02.30 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 : 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 30th September, 2017

(Rs. In Lakhs)

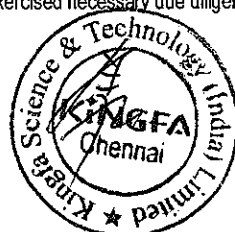
Particulars	3 Months ended 30.09.2017	3 Months ended 30.06.2017	Corresponding 3 months ended 30.09.2016 in the previous year	Year to date figure for the current period ended 30.09.2017	Year to date figure for the current period ended 30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue from Operations (Net)	13987.14	12643.46	11208.54	26630.60	20010.73
Add: Excise Duty	-	1619.13	1561.04	1619.13	2651.45
Revenue from Operations (Gross)	13987.14	14262.59	12769.58	28249.73	22662.18
Other Income	115.30	170.86	(11.82)	286.16	11.02
Total Income	14102.44	14433.45	12757.76	28535.89	22673.20
EXPENSES					
Cost of materials consumed	10590.31	10308.51	9454.58	20898.82	16702.82
Excise Duty expenses	-	1619.13	1561.04	1619.13	2651.45
Purchase of stock-in-trade - Traded goods	508.55	232.61	181.90	741.16	380.09
Changes in inventories of raw material	507.23	261.64	(242.69)	768.87	(470.16)
Employee benefit expenses	358.83	334.99	306.21	693.82	602.65
Finance Costs	112.14	61.44	(70.87)	173.58	130.11
Depreciation and amortization expense	104.25	95.69	93.82	199.94	161.82
Other expenses	1035.86	999.75	850.37	2035.61	1527.37
Total Expenses	13217.17	13913.76	12134.36	27130.93	21686.15
Profit / (loss) before tax expense	885.27	519.69	623.40	1404.96	987.05
Tax expense:					
(1) Current tax	323.74	148.00	180.00	471.74	264.00
(2) Deferred tax	52.58	19.22	37.65	71.80	70.93
Net Profit / (loss) for the period after taxes	508.95	352.47	405.75	861.42	652.12
Other Comprehensive Income (Net of Taxes)	(4.84)	(4.84)	(4.62)	(9.68)	(9.25)
Total Comprehensive Income	504.11	347.63	401.13	851.74	642.87
Paid - Up Equity Share Capital	1211.05	1211.05	1011.06	1211.05	1011.06
No. of Equity Shares	12110461	12110461	10110568	12110461	10110568
Earnings Per Share (EPS) of Rs.					
(1) Basic	4.20	2.91	4.01	7.11	6.45
(2) Diluted	4.20	2.91	4.01	7.11	6.45

NOTES:

a) The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24/11/2017. The Statutory auditors of the Company have conducted a "Limited Review" of the above unaudited Standalone financial results for the quarter and half year ended September 30, 2017.

b) In compliance with the Ministry of Corporate affairs (MCA) Notifications dated February 16, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), the Company has prepared its standalone financial statements adopting Ind AS with effect from April 1, 2017 (with transition date of April 1, 2016). Based on SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted not to present the result of the previous periods / year ended March 31, 2017 under Ind AS.

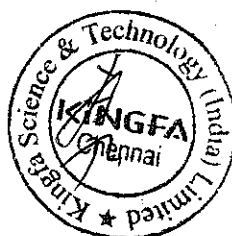
c) The financial statements for the quarter and half year ended September 2016 prepared in accordance with Ind AS have not been audited or reviewed by the Statutory auditors of the Company, however the management has exercised necessary due diligence to ensure that the financial statements provide a true and fair view of the Company's affairs.



d) Statement of Assets and Liabilities

Rs. In Lakhs

PARTICULARS	30-Sep-17
ASSETS	
Non-current assets	
Property, plant and equipment	8450.12
Capital work in progress	527.53
Intangible assets	11.43
Investment Property	-
Biological assets other than bearer plants	-
Financial Assets	-
Investments	-
Loans	-
Deferred rent receivable	-
Other non-current assets	347.48
Non-current assets	9336.56
Current assets	
Inventories	8579.83
Financial Assets	-
Investments	-
Trade receivables	15241.92
Cash and cash equivalents	8093.65
Bank balances other than (iii) above	-
Loans	-
Interest Receivable	78.40
Non current assets held for sale	-
Other current assets	2,330.09
Current assets	34323.89
TOTAL ASSETS	43660.45
EQUITY AND LIABILITIES	
Equity	
Equity share capital	1211.05
Other Equity	27769.61
	28980.66
Non-Current Liabilities	
Financial Liabilities	
Borrowings	1568.52
Other financial liabilities (other than those specified in (c) below)	8.50
Provisions	15.98
Deferred tax liabilities (Net)	221.53
Deferred Income on Government grant	118.79
Non-Current Liabilities	1933.32
Current liabilities	
Financial Liabilities	
Borrowings	
Trade payables	12108.64
Other financial liabilities (other than those specified in (c) below)	17.41
Other current liabilities	486.49
Provisions	133.93
Current liabilities	12746.47
TOTAL EQUITY AND LIABILITIES	43660.45



e) Reconciliation of Net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and Half Year ended September, 2016.

Rs. In Lakhs

PARTICULARS	QUARTER ENDED	HALF YEAR ENDED
	SEPTEMBER 30, 2016 (Unaudited)	SEPTEMBER 30, 2016 (Unaudited)
Net profit under previous Indian GAAP	418.34	674.36
Add/(Less):		
Provision for Bonus	(3.34)	(6.68)
Provision for Bad & Doubtful debts	(6.32)	(12.64)
Provision for defined benefit plans	(2.93)	(2.93)
Net profit as per Ind AS	405.75	652.12
Other Comprehensive Income (Net of tax)	(4.62)	(9.25)
Total Comprehensive Income	401.13	642.87

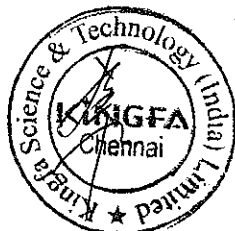
f) Tax expenses include current tax, deferred tax and MAT (Net of credit), wherever applicable.

g) The business of the Company falls under a single primary segment i.e. "Reinforced Polypropylene" for the purpose of Ind AS 108.

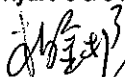
h) Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, Total Income from operations are disclosed net of GST. Accordingly, total income from operation for the Quarter and half year ended 30th September 2017 are not comparable with the Figures of Previous Periods.

i) Figures of the earlier period, wherever necessary, have been re grouped to confirm with those of current quarter.

Place : Chennai
Date : 24/11/2017



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


BO JINGEN

Managing Director

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

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

Tel.: 020 - 27290771, 27291772, 27291773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com

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 six months ended September 30, 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 previous quarter ended 30th June 2017 were reviewed by the predecessor auditor and whose report dated 31st 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 six months ended 30th Sept 2017. Further, we report that the accompanying unaudited financial results for the corresponding quarter and six months ended September 30, 2016, are based on the management certified financial information and have not been subjected to review by us.

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 5th 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.: 117695
Pune

Date: 24th November, 2017

