

Date 31st July, 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 and Limited Review Report for the quarter ended 30th June, 2017 and Outcome of the Board Meeting held on 31st July, 2017

Dear Sir / Madam,

This has reference to our letter dated 20th July, 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 ended 30th June, 2017 approved by the Board of Directors at its Meeting held on 31st July, 2017 along with Limited Review Report of the Statutory Auditors.

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

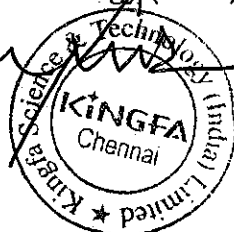
1. Progress in Pune Chakan project, whereas Board took note of the land excavation agreement to be entered with the M/s P K Infraproject Private Limited and other approvals which are in progress.
2. Nil deviation statement as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the use of proceeds from the Right Issue as informed by CFO of the Company.
3. Cost Audit & Secretarial Audit Report for the year ended 31st March, 2017.

The Board Meeting commenced at 12.00 Noon and concluded at 2.20 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

金发科技(印度)有限公司
KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED
(Formerly Hydro S & S Industries Ltd.)

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

KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED

(FORMERLY HYDRO S & S INDUSTRIES LIMITED)

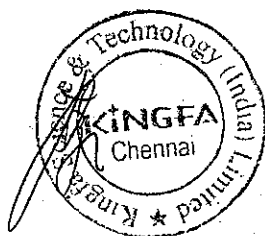
CIN : L25209TN1983PLC010438

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

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

S No.	Particulars	3 months ended 30.06.2017	Corresponding 3 months ended 30.06.2016
		(UnAudited)	(Unaudited)
1	Revenue from Operations		
	(a) Sales of products (Including excise duty)	14,262.58	9,892.60
	(b) Other Income	170.86	22.84
	Total Income	14,433.45	9,915.44
2	Expenses		
	a) Cost of materials consumed	10,308.51	7,248.24
	b) Purchases of stock-in-trade	232.61	198.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	261.64	(227.47)
	d) Excise Duty	1,619.13	1,090.41
	e) Finance costs	61.44	200.97
	f) Employees benefits expense	334.99	296.44
	g) Depreciation and amortisation expense	95.69	68.00
	h) Other expenses	999.75	677.00
	Total expenses	13,913.76	9,551.78
3	Profit before exceptional and extraordinary items and tax	519.69	363.65
4	Exceptional Items	-	-
5	Profit before extraordinary items and tax	519.69	363.65
6	Tax expenses		
	- Current Tax	148.00	84.00
	- Deferred Tax	19.22	33.28
7	Net Profit / (Loss) from Ordinary Activities after tax	352.47	246.37
8	Extraordinary items (net of tax expense)	-	-
9	Net Profit / (Loss) for the period	352.47	246.37
	Other Comprehensive Income	(4.84)	(4.62)
	Total Comprehensive Income	347.63	241.75
	Paid-Up Equity Share Capital		
	No. of Equity Shares	1,21,10,461	1,01,10,568
	Earnings per equity share (Face value of Rs.10 each)		
	Basic	2.99	2.44
	Diluted	2.99	2.44



NOTES:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2017. The Statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited financial results for the quarter ended June 30, 2017.
- 2 In Compliance with the Ministry of Corporate Affairs (MCA) Notification dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS'), the Company has prepared its financial statements adopting Ind AS with effect 01st April 2017 (with transition date of 01st of April, 2016). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to avail the exemption and thereby not present the results of the previous period / year ended March 31, 2017 under Ind AS.
- 3 The financial results relating to the quarter ended 30th June 2016 restated in accordance with IndAS are not required to be subjected to limited review by the statutory auditors of the Company. The Management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standard) Rules 2015.
- 4 Reconciliation of Net profit as previously reported on account of transition from Previous Indian GAAP to Ind AS for the quarter ended June 30, 2016.

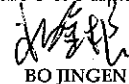
Rs. In lakhs	
PARTICULARS	QUARTER ENDED JUNE 30, 2016 (UNAUDITED) (Refer Note 3)
Net profit under previous GAAP	256.02
Add/(Less):	
Provision for Bonus provided on Contractual obligation (Net of tax)	(3.34)
Provision for Bad & Doubtful debts based on ECL model (Net of tax)	(6.31)
Net profit for the quarter Under Ind AS	246.37
Other Comprehensive Income (Net of tax)	(4.62)
Total Comprehensive Income Under Ind AS	241.75

- 5 Tax expenses include current tax and deferred tax.
- 6 The business of the Company falls under a single primary segment i.e. "Reinforced Polypropylene" for the purpose of Ind AS 108.
- 7 Figures of the earlier period, wherever necessary, have been regrouped to confirm with those of the current quarter.

Place : Chennai
Date : 31/07/2017



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


BO JINGEN
Managing Director

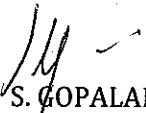
P. SRINIVASAN & CO
Chartered Accountants

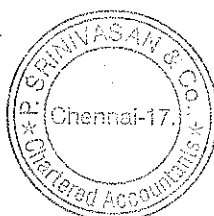
Limited Review Report

Review Report to
The Board of Directors
Kingfa Science & Technology (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kingfa Science & Technology (India) Limited ('the Company') for the quarter and three months ended June 30, 2017 (the "statement"). 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 the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable 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. SRINIVASAN & Co
ICAI Firm Registration number:
Chartered Accountants


S. GOPALAN
Partner
Membership No: 021007



Place: Chennai

Date: 31/07/2017