

Date : November 13, 2019

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 for the quarter and half year ended 30th September, 2019 and Limited Review Report

Dear Sir / Madam,

This has reference to our letter dated November 01, 2019 on the captioned subject.



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, 2019 approved by the Board of Directors at its Meeting held on 13th November, 2019 along with Limited Review Report of the Statutory Auditors.

The Board Meeting commenced at 04.00 p.m. and concluded at *05.40 p.m*

Kindly take the above on record.

Thanking you,

Yours faithfully,
for Kingfa Science & Technology (India) Limited,



(NIRNOY SUR)
Company Secretary and Compliance Officer

Encl : as above

KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED
(FORMERLY HYDRO S & S INDUSTRIES LIMITED)

CIN : L25209TN1983PLC010438

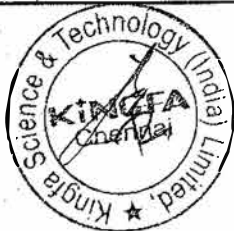
Regd. Office : Dhun Building, III Floor, 827, Anna Salai, Chennai - 600 002.

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 September 30, 2019

(Rs. in Lakhs)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	18,979.66	18,385.28	18,757.31	37,364.94	35,727.21	70,152.45
	(b) Other Income	63.11	66.58	123.27	129.69	243.72	437.69
	Total Income	19,042.77	18,451.86	18,880.58	37,494.63	35,970.93	70,590.14
2	Expenses						
	a) Cost of materials consumed	13,464.24	14,815.93	14,424.88	28,280.17	28,448.68	55,637.45
	b) Purchase of stock-in-trade	2,378.22	1,098.70	1,289.74	3,476.92	2,613.87	3,731.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(186.83)	(853.37)	316.10	(1,040.20)	(394.23)	308.95
	d) Employees benefits expense	325.04	314.78	257.86	639.82	629.20	1,123.03
	e) Finance costs	59.96	77.27	52.56	137.23	99.24	207.24
	f) Depreciation and amortisation expense	214.15	213.30	202.60	427.45	400.34	800.80
	g) Other expenses (See note 5)	1,930.05	1,129.33	2,256.43	3,059.38	3,968.76	5,856.55
	Total expenses	18,184.83	16,795.94	18,800.17	34,980.77	35,765.86	67,667.78
3	Profit before tax (1-2)	857.94	1,655.92	80.41	2,513.86	205.07	2,922.36
4	Tax Expenses	272.90	605.44	30.85	878.34	79.51	1,016.85
5	Profit after tax (3-4)	585.04	1,050.48	49.56	1,635.52	125.56	1,905.51
6	Other Comprehensive Income (net of tax expenses)						
	a) Items that will not be classified to profit or loss	-	-	(8.31)	-	(16.62)	14.43
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income (net of tax expenses)	-	-	(8.31)	-	(16.62)	14.43
7	Total Comprehensive Income (5+6)	585.04	1,050.48	41.25	1,635.52	108.94	1,919.94
8	Paid-Up Equity Share Capital						
	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 & Diluted (not annualised)	4.83	8.67	0.41	13.50	1.04	15.73

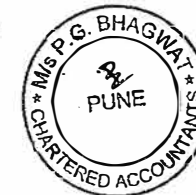


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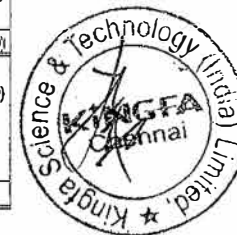
1 Statement of assets and liabilities (Balance Sheet)

(Rs. in Lakhs)

Particulars	As at Sep 30, 2019	As at Mar 31, 2019
ASSETS		
I. Non-current assets	22,831.32	17,913.40
(a) Property, plant and equipment	10,156.28	8,490.32
(b) Capital work-in-progress	11,460.33	7,859.93
(c) Intangible assets	5.98	8.75
(d) Financial assets		
(i) Other financial assets	617.81	615.12
(e) Current tax(net)	120.57	120.57
(f) Other non-current assets	470.35	818.71
II. Current assets	38,241.67	37,226.54
(a) Inventories	12,134.64	10,256.24
(b) Financial assets		
(i) Trade receivables	19,413.43	20,955.52
(ii) Cash and cash equivalents	4,402.84	5,310.25
(iii) Bank balance other than (iii) above	-	-
(iv) Other financial assets	342.54	314.24
(c) Other current assets	1,948.22	390.29
Total Assets	61,072.99	55,139.94
EQUITY AND LIABILITIES		
Equity	34,050.15	32,449.25
(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	6,683.69	5,082.79
Liabilities		
I. Non-current liabilities	2,277.83	2,077.27
(a) Financial liabilities		
(i) Borrowings	1,696.44	1,660.11
(ii) Other financial liabilities	4.50	4.50
(b) Deferred tax liabilities (net)	282.64	295.68
(c) Other non-current liabilities	294.25	116.98
II. Current liabilities	24,745.01	20,613.42
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade and other payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,842.41	19,493.70
(iii) Other financial liabilities	217.32	223.83
(b) Other current liabilities	2,407.72	477.71
(c) Short-term provisions	16.19	18.17
(d) Current tax liabilities(net)	1,261.37	400.02
Total Equity and Liabilities	61,072.99	55,139.94



Particulars	Half year ended		Year ended
	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
	Unaudited	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	2,513.86	205.07	2,922.36
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
<i>Add:</i>			
Depreciation and Amortisation	427.45	400.34	800.80
Provision for doubtful debts and advances (net)	185.99	16.18	65.87
Net gain / (Loss) on ECB Scheme	36.33	(180.08)	99.05
Loss / (Profit) on Revalorisation on Imports	580.30	1,161.55	(437.67)
Loss / (Profit) on Revalorisation on Exports	(1.61)	(3.81)	5.84
Finance cost	137.23	99.35	207.24
	1,365.69	1,493.53	741.13
<i>Less:</i>			
Surplus on sale of assets	-	-	1.16
Interest received	127.43	243.12	426.45
	127.43	243.12	427.61
Operating Profit before working capital changes	3,752.12	1,455.48	3,235.88
<i>Working Capital Adjustments</i>			
(Increase) / Decrease in Trade and Other Receivables	188.86	(1,498.69)	716.77
(Increase) / Decrease in Inventories	(1,878.40)	(434.84)	1,332.87
Increase / (Decrease) in Trade and other Payables	1,057.67	5,506.99	712.60
Increase / (Decrease) in Provisions	(885.53)	129.78	(78.44)
	(1,517.40)	3,703.24	2,683.80
Net Cash generated from operations	2,234.72	5,158.72	5,919.68
Direct taxes paid	(11.56)	(476.36)	(1,022.93)
Net Cash Flow From Operating Activities	2,223.16	4,682.36	4,896.75
CASH FLOW FROM INVESTING ACTIVITIES			
<i>Add :</i>			
Sale of Property, Plant and Equipment	-	-	80.35
Interest received	127.43	122.66	449.46
	127.43	122.66	529.81
<i>Less :</i>			
Purchase of Property, Plant and Equipment	3,165.41	3,518.20	8,209.26
	3,165.41	3,518.20	8,209.26
Net Cash Generated From Investing Activities	(3,037.98)	(3,395.54)	(7,679.45)
CASH FLOW FROM FINANCING ACTIVITIES			
Borrowings	-	(585.04)	(585.04)
Interest paid (finance cost)	(92.57)	(99.35)	(113.46)
Net Cash Used In Financing Activity	(92.57)	(684.39)	(698.50)
Net increase / (decrease) in cash and cash equivalents	(907.39)	602.43	(3,481.20)
Opening Cash and Cash equivalents	5,310.25	7,133.16	4,132.55
Closing Cash and Cash equivalents	4,402.84	7,735.60	5,310.25



Other Notes :

- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019. The Statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2019.
- 4 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).
- 5 Other expenses includes exchange gain/(loss) as per following.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	Mar 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Foreign exchange gain/ (loss)	(383.12)	122.58	(971.33)	(260.54)	(1,734.78)	(811.83)

- 6 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.
- 7 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. Consequently, the Company has recorded lease liability of Rs. 233.44 lakhs calculated as the present value of the remaining lease payments discounted at the incremental borrowing rate. Right of use asset has been recognised at Rs. 180.22 lakhs determined at net of the amount calculated by applying the standard since the date of the commencement of lease and the resulting depreciation upto the date of adoption. The net effect of initial application of Ind AS 116 has been adjusted to retained earnings of Rs. 34.62 lakhs (net of taxes) as on April 1, 2019.
Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of the standard did not have any material impact on the profit for the period as compared to previous periods.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Chennai
Date : November 13, 2019



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

[Signature]
BO JINGEN
Managing Director

M/s P.G. BHAGWAT
CHARTERED ACCOUNTANTS

HEAD OFFICE

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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 and half year ended 30 September 2019. 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. Attention is drawn to the fact that the cash flow statement for the corresponding half year ended 30 September 2018, as reported in these financial results have been approved by the Board of Directors, but have not been subjected to 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 M/s P.G Bhagwat,
Chartered Accountants,
Firm's Registration Number: 101118W



P. paw

Pritam Prajapati
Partner

Membership No. 135734

UDIN: 19135734AAAAEY7557

Place: Chennai
Date: 13 November 2019