

KINGFA/SEC/2024-25

**Date:** 29-10-2024

Corporate Relationship Department,  
**BSE Limited**,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400001.  
**Scrip Code: 524019**

Listing Compliance Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400051.  
**Symbol: KINGFA**

**Sub.: Outcome of Board Meeting**

**Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015**

Dear Sir / Ma'am,

In pursuance of the Regulation 30 of the SEBI (LODR) Regulations, 2015, please be informed that the Board of Directors at its meeting held today i.e., Tuesday, October 29, 2024, inter alia, considered and approved the Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 33(d) of SEBI (LODR) Regulations, 2015, please find enclosed herewith the following -

1. Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2024;
2. Limited Review Report issued by M/s. P G Bhagwat LLP, Chartered Accountants

The Board Meeting commenced at 12:15 PM and concluded at 03:58 PM on October 29, 2024.

Kindly take the above on your record and oblige.

Thanking you.

Yours faithfully,  
**For Kingfa Science & Technology (India) Limited,**

**Nirnoy Sur**  
Company Secretary & Compliance Officer

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

CIN : L25209TN1983PLC010438

Regd. Office : D'run Building, III Floor, 827, Anna Salai, Chennai - 600 002.

Phone : 044 - 28521736 Fax : 044 - 28520420 E-mail : cs@kingfaindia.com Website : www.kingfaindia.com

(All figures stated in Unaudited Financial Results and Notes thereto are in Rupees in Lakhs unless otherwise stated)

**Unaudited Financial Results for the Quarter and Half year ended September 30, 2024**

(Rs. in Lakhs)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2024	Jun 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	41,832.81	41,643.69	35,082.81	83,476.50	68,948.70	1,48,771.56
	(b) Other Income	104.26	166.49	26.75	270.75	247.51	304.86
	<b>Total Income</b>	<b>41,937.07</b>	<b>41,810.18</b>	<b>35,109.56</b>	<b>83,747.25</b>	<b>69,196.21</b>	<b>1,49,076.42</b>
2	Expenses						
	(a) Cost of materials consumed	30,701.17	29,322.18	27,589.89	60,023.35	49,625.55	1,09,088.88
	(b) Purchase of traded goods	2,095.11	2,358.37	583.92	4,453.48	1,363.12	5,755.34
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(659.67)	399.67	(1,094.25)	(260.00)	1,839.15	704.54
	(d) Employees benefits expense	908.22	767.20	623.71	1,675.42	1,220.17	2,937.70
	(e) Finance costs	133.80	134.14	116.46	267.94	247.81	560.87
	(f) Depreciation and amortisation expense	537.45	530.58	429.76	1,068.03	788.92	1,838.20
	(g) Other expenses	3,202.09	3,054.41	2,891.61	6,256.50	5,447.00	11,771.17
	<b>Total expenses</b>	<b>36,918.17</b>	<b>36,566.55</b>	<b>31,141.10</b>	<b>73,484.72</b>	<b>60,531.72</b>	<b>1,32,656.70</b>
3	<b>Profit before exceptional items and tax</b>	<b>5,018.90</b>	<b>5,243.63</b>	<b>3,968.46</b>	<b>10,262.53</b>	<b>8,664.49</b>	<b>16,419.72</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>5,018.90</b>	<b>5,243.63</b>	<b>3,968.46</b>	<b>10,262.53</b>	<b>8,664.49</b>	<b>16,419.72</b>
6	Tax expenses	1,293.13	1,336.22	1,008.14	2,629.35	2,200.34	4,167.47
	- Current Tax	1,258.96	1,258.08	1,039.72	2,517.04	2,012.21	4,154.05
	- (Excess)/short provision related to earlier years	-	-	-	-	-	(23.78)
	- Deferred Tax	34.17	78.14	(31.58)	112.31	188.13	37.20
7	<b>Net Profit for the period (5-6)</b>	<b>3,725.77</b>	<b>3,907.41</b>	<b>2,960.32</b>	<b>7,633.18</b>	<b>6,464.15</b>	<b>12,252.25</b>
8	<b>Other Comprehensive Income (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.11</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>3,725.77</b>	<b>3,907.41</b>	<b>2,960.32</b>	<b>7,633.18</b>	<b>6,464.15</b>	<b>12,258.36</b>
10	<b>Paid-Up Equity Share Capital [Face value of Rs.10 each]</b>	<b>1,211.05</b>	<b>1,211.05</b>	<b>1,211.05</b>	<b>1,211.05</b>	<b>1,211.05</b>	<b>1,211.05</b>
	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
11	<b>Earnings per equity share (Face value of Rs.10 each)</b>						
	Basic	30.76	32.26	24.44	63.03	53.37	101.17
	Diluted	30.76	32.26	24.44	63.03	53.37	101.17



1 Statement of assets and liabilities (Balance Sheet)

Particulars	As at 30 Sept 2024	As at 31 March 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>	<b>27,645.84</b>	<b>26,898.99</b>
(a) Property, plant and equipment	24,475.00	25,206.14
(b) Capital work-in-progress	1,021.98	204.61
(c) Intangible assets	0.51	0.71
(d) Financial assets		
(i) Other financial assets	847.09	603.39
(e) Income tax assets (net)	555.75	555.75
(f) Other non-current assets	745.51	328.39
<b>II. Current assets</b>	<b>78,629.52</b>	<b>72,544.79</b>
(a) Inventories	27,345.46	24,213.36
(b) Financial assets		
(i) Trade receivables	40,848.24	40,413.08
(ii) Cash and cash equivalents	1,282.74	499.89
(iii) Bank balance other than (ii) above	992.97	11.28
(iv) Other financial assets	1,013.94	939.91
(c) Current tax assets (net)		
(d) Other current assets	7,142.56	6,463.66
(e) Assets classified as held for sale (Note No.5)	3.61	3.61
<b>Total Assets</b>	<b>1,06,275.36</b>	<b>99,443.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>65,279.73</b>	<b>58,857.59</b>
(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	37,913.27	31,491.13
<b>Liabilities</b>		
<b>I. Non-current liabilities</b>	<b>403.38</b>	<b>376.20</b>
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	61.40	145.90
(iii) Other financial liabilities	2.00	2.00
(b) Deferred tax liabilities (net)	231.30	118.99
(c) Government grants	108.68	109.31
(d) Other non-current liabilities	-	-
<b>II. Current liabilities</b>	<b>40,592.25</b>	<b>40,209.99</b>
(a) Financial liabilities		
(i) Borrowings	4,354.08	2,963.85
(ii) Lease liabilities	160.80	144.86
(iii) Trade and other payables		
(a) Total outstanding dues of micro enterprises and small enterprises	724.91	802.63
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,963.08	33,932.17
(iv) Other financial liabilities	1,149.95	266.82
(b) Other current liabilities	705.42	351.19
(c) Short-term provisions	162.60	129.93
(d) Government grants	1.26	1.26
(e) Current tax liabilities(net)	2,370.15	1,617.28
<b>Total Equity and Liabilities</b>	<b>1,06,275.36</b>	<b>99,443.78</b>



## 2 Statement of Cash Flow

Particulars	For the Half Year ended	
	Sept 30, 2024	Sept 30, 2023
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	10,262.53	8,664.49
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
<b>Add:</b>		
Depreciation and Amortisation	1,068.03	788.92
Provision for doubtful debts and advances made/ (written back)	-	(304.17)
Bad debts written off	-	280.84
Unrealised foreign exchange (Gain) / Loss on Interest payable on ECB	-	(17.73)
Unrealized Loss / ( Profit ) on foreign currency trade payable	(406.83)	(1,009.76)
Unrealized Loss / ( Profit ) on foreign currency trade receivable	9.86	(60.31)
Finance cost	267.94	247.81
	<b>939.00</b>	<b>(74.40)</b>
<b>Less:</b>		
Government grant income	0.63	0.63
Interest income	9.17	73.88
Profit on sale of assets	-	1.06
Provisions no longer required written back	-	20.33
Provision for doubtful debts	97.19	-
	<b>106.99</b>	<b>95.90</b>
<b>Operating Profit before working capital changes</b>	<b>11,094.54</b>	<b>8,494.19</b>
<b>Working Capital Adjustments</b>		
(Increase) / Decrease in Trade Receivables and Other Assets	(2,370.63)	3,350.80
(Increase) / Decrease in Inventories	(3,132.11)	6,294.25
Increase / ( Decrease ) in Trade and other Payables	(2,398.58)	(11,116.98)
Increase / ( Decrease ) in Provisions	32.67	25.73
	<b>(7,868.65)</b>	<b>(1,446.20)</b>
<b>Net Cash generated from operations</b>	<b>3,225.89</b>	<b>7,047.99</b>
Direct taxes paid (Net of refunds received if any)	(1,679.12)	(2,450.19)
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>1,546.77</b>	<b>4,597.80</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Property, Plant and Equipment	-	1.22
Interest received	33.75	91.46
Purchase of Property, Plant and Equipment	(1,543.33)	(1,143.86)
(Investment in) /Disposal of fixed deposits (net)	6.91	(68.40)
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	<b>(1,502.67)</b>	<b>(1,119.58)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Borrowings (Net)	1,854.08	-
Interest paid (finance cost)	(341.70)	(470.10)
Principal element of lease payment	(79.86)	(72.55)
Final Dividend Paid	(229.92)	-
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITY</b>	<b>1,202.60</b>	<b>(542.65)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>1,246.70</b>	<b>2,935.57</b>
Opening Cash and Cash equivalents	499.89	239.54
Less: Cash credit opening balance	(463.85)	(1,172.97)
Add: Cash credit closing balance	-	-
<b>Closing Cash and Cash equivalents</b>	<b>1,282.74</b>	<b>2,002.14</b>



Notes :

- 1 The above unaudited financials results of Kingfa Science & Technology (India) Limited (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2024. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, the Statutory Auditors have conducted a limited review of the above unaudited financial results for the quarter and half year ended September 30, 2024.
- 2 The unaudited financial results 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 reportable 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) on foreign currency fluctuation.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2024	Jun 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Foreign exchange gain/ (loss) - net	(38.23)	155.27	(180.98)	117.04	(52.71)	180.28

- 5 During the FY 2022-2023, Pudukkottai land was classified as held for sale in accordance with Ind AS 105. These assets were expected to be sold within one year from the date of classification. These assets have not been sold due to pendency in completing the administrative formalities and documentation. The management has identified the prospective customer and remains committed to a plan to sell the assets as on September 30, 2024. The sale is expected to be completed in FY 2024-25. Therefore, these assets continue to be classified as held for sale and are measured at the lower of their carrying amount and fair value less costs to sell.
- 6 The Company does not have any subsidiary/associate/joint venture company(ies) as on September 30,2024, hence the requirement to prepare consolidated financial results is not applicable to the Company.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Pune  
Date : October 25, 2024



For Kingfa Science & Technology (India) Limited

**BO JINGEN**  
Managing Director  
DIN: 06617986





**P G BHAGWAT LLP**Chartered Accountants | Since 1938  
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Email : pgb@pgbhagwatca.com  
Web : www.pgbhagwatca.com**Independent Auditors' Review Report on the unaudited quarterly and half yearly financial results of Kingfa Science & Technology (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
Kingfa Science & Technology (India) Limited  
Dhun Building, 3<sup>rd</sup> 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 (the 'Company') for the Quarter and Half Year ended 30 September 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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

*APShetye*

Abhijit Shetye  
Partner  
Membership Number: 151638  
Place: Pune  
Date: October 29, 2024  
UDIN: 24151638BKGP6885



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