

Date : February 14, 2023

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 nine months ended 31<sup>st</sup> December, 2022, Limited Review Report and Outcome of the Board Meeting held on February 14, 2023**

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 nine months ended 31<sup>st</sup> December, 2022 approved by the Board of Directors at its Meeting held on February 14, 2023 along with Limited Review Report of the Statutory Auditors.

The Board Meeting commenced at 12.00 noon and concluded at 03.50 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

Unaudited Financial Results for the Quarter and Nine months ended December 31, 2022

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	33,911.20	35,125.97	25,637.23	1,03,624.27	74,331.48	1,04,771.30
	(b) Other Income	248.70	87.69	21.56	532.57	78.56	108.39
	<b>Total Income</b>	<b>34,159.90</b>	<b>35,213.66</b>	<b>25,658.79</b>	<b>1,03,976.84</b>	<b>74,410.04</b>	<b>1,04,879.69</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	25,971.39	26,582.14	21,026.33	77,745.75	66,356.74	90,216.92
	(b) Purchase of stock-in-trade	2,220.98	1,066.27	153.23	4,290.89	1,272.12	3,043.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,344.97)	28.81	671.71	2,134.92	(5,167.98)	(6,992.11)
	(d) Employees benefits expense	854.78	497.51	499.08	1,862.31	1,393.58	1,985.22
	(e) Finance costs	138.16	135.61	78.83	409.74	328.24	528.81
	(f) Depreciation and amortisation expense	356.83	352.49	326.68	1,051.66	964.32	1,296.50
	(g) Other expenses	3,250.20	3,568.59	1,899.93	10,448.75	5,677.90	8,311.37
	<b>Total expenses</b>	<b>31,447.37</b>	<b>32,231.42</b>	<b>24,655.79</b>	<b>97,944.02</b>	<b>70,834.92</b>	<b>98,420.34</b>
3	Profit before exceptional items and tax	2,712.53	2,982.24	1,003.00	6,032.82	3,585.12	6,459.35
4	Exceptional Items (Note No.6)	-	-	-	-	-	2,324.95
5	Profit before tax (3-4)	2,712.53	2,982.24	1,003.00	6,032.82	3,585.12	4,134.40
6	Tax expenses	689.44	773.61	256.53	1,553.71	921.86	1,071.06
	- Current Tax	691.00	813.00	270.00	1,610.00	974.00	1,149.00
	- Deferred Tax	(1.56)	(39.39)	(13.47)	(56.29)	(52.14)	(77.94)
7	Net Profit for the period (5-6)	2,023.09	2,208.63	746.47	4,479.11	2,663.26	3,063.34
8	Other Comprehensive Income (net of tax expenses)	-	-	-	-	-	(2.13)
9	Total Comprehensive Income (7+8)	2,023.09	2,208.63	746.47	4,479.11	2,663.26	3,061.21
10	Paid-Up Equity Share Capital [Face value of Rs.10 each]	1,211.05	1,211.05	1,211.05	1,211.03	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
11	Earnings per equity share (Face value of Rs.10 each)						
	Basic	16.71	18.24	6.16	36.99	21.99	25.29
	Diluted	16.71	18.24	6.16	36.99	21.99	25.29

Notes:  
 1. The above unaudited 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 February 14, 2023.

2. The unaudited financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

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 mentioned below.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Foreign exchange gain/(loss)	(317.76)	(1,199.01)	0.29	(2,967.25)	(297.85)	(763.53)

5. As at December 31, 2022, the company has certain foreign currency trade payables aggregating to Rs.4,327.79 lakhs which are payable to other group companies situated outside India towards goods purchased and certain foreign currency trade receivables aggregating to Rs.288.18 lakhs. These balances are pending for settlement or realisation beyond the time period stipulated as per the FED Master Direction No. 17/2016-17, dated January 01, 2016 (as amended) issued by Reserve Bank of India (RBI) and FED Master Direction No. 16/2015-16 dated January 1, 2016 (as amended) issued by RBI, respectively. The Company is in the process of regularising aforesaid delays for making necessary statutory compliances in respect of aforesaid dues. Pending conclusion of the aforesaid matters, the management believes that the impact, if any, is not ascertainable but expected not to be material to the financial statements. Therefore, no adjustments is required to be made in the financial statements.

6. During the year ended March 31, 2022, the Company recorded a write down of Rs. 2,324.95 lakhs, to reflect the net realizable value of inventories as at March 31, 2022. This write down was mainly due to sharp reduction in the market prices of masks and gloves. The aforesaid reduction in these prices in a short period of time is disclosed as an exceptional item considering its nature and size.

7. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Pune  
 Date : February 14, 2023

  
 JINGEN  
 Managing Director  
 DIN: 000617986



## **P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT-9949

## **HEAD OFFICE**

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Pune - 411045.  
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### **Independent Auditors' Review Report on the unaudited quarterly 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 Nine year ended 31 December 2022 ("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 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 results 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.

We draw your attention to Note 5 to the unaudited financial results regarding delay in settlement or realisation of certain trade payable and trade receivable balances, as the case may be, denominated in foreign currency which are due to/from group companies. As informed by management, the Company is in the process of regularising these delays for making necessary statutory compliances in respect of aforesaid dues and it believes that impact, if any, is not expected to be material to the financial results. Our conclusion is not modified in respect of this matter.

#### **For P G BHAGWAT LLP**

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

*APshetye*  
Abhijit Shetye  
Partner  
Membership Number: 151638  
Place: Pune  
Date: February 14, 2023  
UDIN: 23151638BGQGEN6272

