

31<sup>st</sup> July, 2020

To,  
**BSE Limited**  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Scrip Code : 540696  
Scrip Id : KCDGROUP

**Subject: Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020.**

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in their meeting held today i.e. on 31<sup>st</sup> July, 2020 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended on 31<sup>st</sup> March, 2020.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31<sup>st</sup> March, 2020.

Please also find enclosed herewith declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2020.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.30 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You.

**For KCD Industries India Limited**  
**(formerly known as Ruchika Industries India Limited)**

**Kavita Iyer**  
**Chairman & Managing Director**  
**DIN: 08417118**



**KCD INDUSTRIES INDIA LIMITED**

(Formerly known as Ruchika Industries India Limited)

**Corporate Division**

801, Ruby Crescent Business Boulevard,  
Ashok Chakravarti Road, Above Axis Bank,  
Kandivali (East), Mumbai - 400 101.





# T D K & Co.

Chartered Accountants  
(An ISO 9001 : 2015 Certified Co.)

Tel. : +91 22 25293841

+91 22 25281296

E-mail : info@tdk.net.in

Website : www.tdk.net.in

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF

**KCD Industries India Limited (formerly Ruchika Industries India Limited)**

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of KCD Industries India Limited (formerly Ruchika Industries India Limited) for the year ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, attached herewith, 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"). In our opinion and to the best of our information and according to the explanations given to us these standalone financial results **subject to notes accompanying the financial statements**:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the



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Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter and Key Audit Matters

Key audit matters are those matters that, in our professional judgment, and based on the consideration of the reports on financial statements, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Our opinion is not modified in respect of this matter

#### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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The Board of Director's are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results.**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



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evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For T D K & Co.

Chartered Accountants

Signature

Shraddha Mota (Partner)

Membership Number: 135086

FRN: 109804W

UDIN: 20135086AAAAAV5097

Date: 31.07.2020



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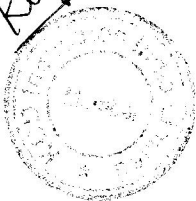
KCD Industries India Limited						
(formerly known as Ruchika Industries India Limited)						
CIN: L70100MH1985PLC301881						
Regd. Off.: 501,5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai - 400 101						
Tel: 9137322030 Website: www.kcdindustries.com Email: compliance@kcdindustries.com						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2020.						
PART-1						
(Rs. in Lakhs)						
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	73.204	20.600	8.000	82.475	15.688
	(b) Other Income	19.575	3.559	0.000	60.483	0.000
	<b>Total Income</b>	<b>92.779</b>	<b>24.159</b>	<b>8.000</b>	<b>142.958</b>	<b>15.688</b>
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	75.419	3.246	0.000	89.612	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.213)	(2.570)	0.000	(5.783)	0.000
	(d) Direct Expenses	0.000	10.290	0.000	0.000	0.000
	(e) Employee Benefits Expenses	2.976	5.494	1.200	16.018	2.130
	(f) Finance Cost	0.060	0.000	0.000	0.082	0.000
	(g) Depreciation, depletion and amortisation expense	0.806	0.349	0.093	1.403	0.321
	(h) Consultancy Charges	0.000	0.302	0.000	1.950	0.000
	(i) Listing Fees	0.944	0.000	0.000	4.444	0.000
	(j) Commission	8.000	0.000	0.000	8.000	0.000
	(k) Travelling expenses	2.211	0.000	0.000	3.226	0.000
	(l) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.940	1.774	1.850	9.657	4.952
	<b>Total Expenses</b>	<b>90.143</b>	<b>18.885</b>	<b>3.143</b>	<b>128.609</b>	<b>7.403</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>2.636</b>	<b>5.274</b>	<b>4.857</b>	<b>14.349</b>	<b>8.285</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	<b>Profit/(Loss) before Tax (3-4)</b>	<b>2.636</b>	<b>5.274</b>	<b>4.857</b>	<b>14.349</b>	<b>8.285</b>
6	Tax Expenses					
	(a) Current Tax	0.685	1.371	0.349	3.730	1.377
	(b) Deferred Tax	(0.072)	0.000	(0.066)	(0.072)	(0.066)
7	<b>Total Tax Expenses</b>	<b>0.613</b>	<b>1.371</b>	<b>0.283</b>	<b>3.658</b>	<b>1.311</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>2.023</b>	<b>3.903</b>	<b>4.574</b>	<b>10.691</b>	<b>6.974</b>
9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000
11	<b>Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	B) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
13	<b>Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)</b>	<b>2.023</b>	<b>3.903</b>	<b>4.574</b>	<b>10.691</b>	<b>6.974</b>
	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	100.000	100.000	100.000	100.000	100.000
14	<b>Earning Per Share (For continuing operations)</b>					
	(a) Basic	0.101	0.195	0.229	0.535	0.349
	(b) Diluted	0.101	0.195	0.229	0.535	0.349

Handwritten signature: Kuper  
Circular stamp: KCD INDUSTRIES INDIA LIMITED, Mumbai



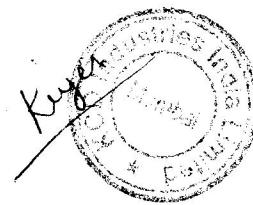
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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020			
(Rs. In Lakhs)			
Sr.No.	Particulars	As at 31-03-2020	As at 31-03-2019
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipement	3.963	0.187
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	0.000	0.000
	Intangible Asstes under developement	0.000	0.000
	Biological Assets Other than bearer Plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	<b>Non-Current Financial Assets</b>		
	Non-Current Investments	9.240	9.240
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current Fiancial Assets	0.000	0.000
	<b>Total non-current Financial Assets</b>	<b>9.240</b>	<b>9.240</b>
	Deferred Tax Assets (Net)	0.059	0.000
	Other Non-current Assets	0.000	0.000
	<b>Total Non-current Assets</b>	<b>13.262</b>	<b>9.427</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	25.910	20.126
	<b>Current Financial Assets</b>		
	Current Investments	0.000	0.000
	Trade Receivables, current	47.933	300.236
	Cash and Cash equivalents	0.095	0.030
	Bank Balance other than cash and cash equivalents	0.035	0.000
	Loans, current	0.000	0.000
	Other Current Financial Assets	0.000	0.000
	<b>Total Current Financial Assets</b>	<b>48.063</b>	<b>300.266</b>
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	396.994	0.000
	<b>Total Current Assets</b>	<b>470.967</b>	<b>320.392</b>
<b>3</b>	Non-current assets classified as held for sale	0.000	0.000
<b>4</b>	Regulatory deferral account debit balances and related deferred tax assets	0.000	0.000
	<b>TOTAL ASSETS</b>	<b>484.229</b>	<b>329.819</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	100.000	100.000
	Other Equity	230.553	219.863
	<b>Total Equity attributable to owners of parent</b>	<b>330.553</b>	<b>319.863</b>
	Non-controlling interest	0.000	0.000
	<b>Total Equity</b>	<b>330.553</b>	<b>319.863</b>
<b>2</b>	<b>Liabilities</b>		
	Non-current Liabilities	0.000	0.000
	<b>Non-current Financial Liabilities</b>		
	Borrowings, non-current	0.000	1.800
	Trade Payables, non-current	0.000	0.000
	Other non-current Financial Liabilities	0.000	0.000
	<b>Total Non-current Financial Liabilities</b>	<b>0.000</b>	<b>1.800</b>
	Provisions, non-current	0.000	0.000
	Deferred Tax Liabilities (Net)	0.000	0.014
	Deferred Government grants, non-current	0.000	0.000
	Other Non-current Liabilities	0.000	0.000
	<b>Total Non-current Liabilities</b>	<b>0.000</b>	<b>1.814</b>

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<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	0.000	0.000
	Trade Payable, current	22.039	3.715
	Other Current Financial Liabilities	0.000	0.000
	<b>Total Current Financial Liabilities</b>	<b>22.039</b>	<b>3.715</b>
	Other Current Liabilities	126.950	2.340
	Provisions, current	4.687	2.087
	Current Tax Liabilities (Net)	0.000	0.000
	Deferred Government grants, current	0.000	0.000
	<b>Total Current Liabilities</b>	<b>153.676</b>	<b>8.142</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
	Regulatory deferral account credit balances and related deferred tax liabilities	0.000	0.000
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>484.229</b>	<b>329.819</b>





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CASHFLOW STATEMENT AS ON 31ST MARCH, 2020			
(Rs. in Lakhs)			
Sr. No.	Particulars	STANDALONE	
		As at 31-03-2020	As at 31-03-2019
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	a) Net profit/(Loss) before tax	14.348	8.285
	Add: Income Tax Refund	0.000	0.000
	<b>b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>14.348</b>	<b>8.285</b>
	Adjustments For:		
	Loss on Sale of Fixed Assets	0.000	0.000
	Depreciation	1.403	0.321
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>15.751</b>	<b>8.606</b>
	Adjustments for		
	Decrease/(Increase) in Inventories	(5.783)	0.000
	Decrease/(Increase) in Trade Receivables	252.303	153.209
	Decrease/(Increase) in Other Current Assets	(396.994)	0.000
	Increase/(Decrease) in Trade Payables	18.324	(167.968)
	Increase/(Decrease) in Other Current Liabilities & Provisions	123.479	(0.815)
	<b>Net cash from Operating activities (A)</b>	<b>7.080</b>	<b>(6.969)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchases of fixed assets	(5.180)	0.000
	<b>Net cash from investing activities (B)</b>	<b>(5.180)</b>	<b>0.000</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Change in Long Term Borrowings	(1.800)	0.000
	<b>Net cash from financing activities (C)</b>	<b>(1.800)</b>	<b>0.000</b>
	<b>Net increase in cash and cash equivalents</b>	<b>0.100</b>	<b>(6.969)</b>
	Cash and cash equivalents at the beginning of the year	0.030	6.998
	Cash and cash equivalents at the end of the year	0.130	0.030





**Notes:**

1. The Audited financial statements for the quarter and year ended on 31<sup>st</sup> March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31<sup>st</sup> July, 2020.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31<sup>st</sup> March, 2020 in compliance of Regulation 33 of SEBI (LODR), 2015.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind AS 108 "operating segments" are not applicable.
5. The figures for the quarter ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended 31<sup>st</sup> December, 2019 and 31<sup>st</sup> December, 2018 respectively, which were subject to limited review.
6. The Company has proposed raising of funds through Preferential Allotment/ Private Placement upto Rs 5,38,75,000/- (Rupees Five Crores Thirty Eight Lakhs Seventy Five Thousand only) by issue of 25,00,000 (Twenty Five lakhs) Convertible Equity Warrants in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In this regard, the Company has obtained approval of its members by passing special resolution on 14<sup>th</sup> January, 2020 and received approval of In-principal application made to BSE Limited on 12<sup>th</sup> March, 2020. However, due to lock down enforced by the Central and State Government because of CoVID-19 breakout, the subscription and Allotment of 25,00,000 (Twenty Five lakhs) Convertible Equity Warrant could not be completed within the prescribed time limit.

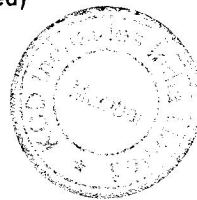
7. Novel Corona Virus (CoVID-19) – a pandemic as declared by World Health Organisation has disrupted the social & economic structure and continues to affect people and business, causing to impose various restrictions by the Government since March, 2020.

In view of the aforesaid, it is not possible for the Company to assess at this juncture, the extent to which the CoVID-19 pandemic will impact the results of company's business and financials over the period of time. However, the management will continue to monitor material changes, if any.

8. Previous period figures have been re-grouped and re-classified wherever necessary.

**For KCD Industries India Limited**  
**(formerly known as Ruchika Industries India Limited)**

  
**Kavita Iyer**  
**Chairman & Managing Director**  
**DIN: 08417118**



**Date: 31<sup>st</sup> July, 2020**  
**Place: Mumbai**





31<sup>st</sup> July, 2020

To,  
BSE Limited  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Scrip Code : 540696  
Scrip Id : KCDGROUP

Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2020.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2020, We hereby declare that the statutory auditors of the company **M/s TDK & Co., Chartered Accountants (firm Registration No. 109840W)** have expressed an un-modified opinion in its report on Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2020.

Kindly take the above on record.

Thanking You.

For KCD Industries India Limited  
(formerly known as Ruchika Industries India Limited)

Kavita Iyer  
Chairman & Managing Director  
DIN: 08417118



**KCD INDUSTRIES INDIA LIMITED**

(Formerly known as Ruchika Industries India Limited)

Corporate Division

501 Ruby Crescent Business Boulevard  
Ashok Chakravarti Road, Above Axis Bank  
Kandivali (East), Mumbai - 400 014.