

14<sup>th</sup> August, 2021

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

**Scrip Code : 540696**  
**Scrip Id : KCDGROUP**

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> August, 2021**

Sir/Madam,

This is to inform the exchange that the Board of Directors in their meeting held on Saturday, 14<sup>th</sup> August, 2021 has approved the following matter:

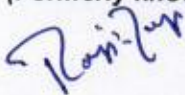
1. Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find the enclosed herewith Un-audited Financial Results for the quarter ended on 30th June, 2021 along with Limited Review Report thereon.
2. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with sub-clause (7A) of Clause A in Part A of Schedule III of Listing Regulations, we wish to inform you that M/s S N & CO, Chartered Accountants, vide its letter dated 14<sup>th</sup> August, 2021 have resigned as Statutory Auditors of the Company effective immediately for the reasons stated in their communication. A copy of the said resignation letter and Annexure-A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 received from the Auditors, are attached herein.

The Board Meeting commenced at 01:30 and concluded at 02:15 pm

We hereby request you to take above cited information on your records.

Thanking You,

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



**CEO**  
**RAJIV CHANDULAL DARJI**  
**(DIN: 02088219)**



**KCD INDUSTRIES INDIA LIMITED**

(Formerly known as Ruchika Industries India Limited)

**Corporate Division**

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

Tel.: +91 91373 22030

Email: roc.ruchika@gmail.com, info@kcdindustries.com,

CIN: L70100MH1985PLC301881



**LIMITED REVIEW REPORT**

(As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

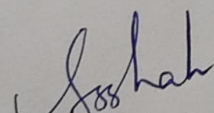
To,  
The Board of Directors,  
KCD Industries India Limited  
(formerly known as Ruchika Industries India Limited)  
501, 5<sup>th</sup> Floor, Ruby Crescent Business Boulevard,  
Ashok Chakravati Road, Kandivali (East),  
Mumbai – 400 101.

We have reviewed the accompanying statement of Un-audited Financial results of **KCD Industries India Limited (formerly known as Ruchika Industries India Limited)** for the quarter and three months period ended on **30<sup>th</sup> June, 2021**. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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 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 S N & Co.  
Chartered Accountant  
Firm Registration No.: 128887W



Shrenik Shah  
Partner

Membership Number: 126610

Place: Mumbai

UDIN: 21126610 AAAAIYSS81

Date: 14<sup>th</sup> Aug, 2021





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: + 91 9137322030 Website: www.kcdindustries.com Email: compliance@kcdindustries.com					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 30TH JUNE, 2021.					
(Rs. in Lakhs)					
Sr. No.	Particulars	STANDALONE			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year
		30-06-2021 Audited	31-03-2021 Audited	30-06-2020 Audited	31-03-2021 Audited
1	Income				
	(a) Revenue From Operations	0.000	0.000	2.430	10.514
	(b) Other Income	0.000	0.100	0.000	1.300
	Total Income	0.000	0.100	2.430	11.814
2	Expenses				
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	-2.609	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	8.087	0.000	8.087
	(d) Direct Expenses	0.000	0.000	0.000	0.000
	(e) Employee Benefits Expenses	2.325	0.540	1.100	2.950
	(f) Finance Cost	0.040	0.060	0.016	0.175
	(g) Depreciation, depletion and amortisation expense	0.230	0.990	0.000	2.327
	(h) Consultancy Charges/Professional fees	0.110	0.970	0.000	1.360
	(i) Listing Fees	0.000	3.000	0.000	3.000
	(j) Commission	0.000	0.000	0.000	0.000
	(k) Travelling expenses	0.000	-0.200	0.200	0.000
	(l) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.240	0.910	0.000	1.520
	Total Expenses	2.945	11.748	1.316	19.419
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	-2.945	-11.648	1.114	-7.606
4	Exceptional Items	0.000	0.000	0.000	0.000
5	Profit/ (Loss) before Tax (3-4)	-2.945	-11.648	1.114	-7.606
	Tax Expenses				
6	(a) Current Tax	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.227	0.000	0.227
7	Total Tax Expenses	0.000	0.227	0.000	0.227
8	Profit/ (Loss) for a period from continuing operations (5-7)	-2.945	-11.421	1.114	-7.378
9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from discontinued operations (after tax) (9-10)	0.000	0.000	0.000	0.000
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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period (8-11-12)	-2.945	-11.421	1.114	-7.378
	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	100.000	100.000	100.000	100.000
14	Earning Per Share (For continuing operations)				
	(a) Basic	-0.147	-0.571	0.056	-0.369
	(b) Diluted	-0.147	-0.571	0.056	-0.369





**Date: 14/08/2021**

**To**  
**The Board of Directors**  
**KCD INDUSTRIES INDIA LIMITED**  
501,5th Floor, Ruby Crescent Business  
Boulevard Ashok Chakravati Road,  
Kandivali (E) Mumbai MH 400101 IN

**Sub: Letter of Resignation as Statutory Auditor**

Dear Sir,

As you are aware, we were appointed Statutory Auditors of KCD INDUSTRIES INDIA LIMITED (the Company) on 9<sup>th</sup> December, 2020, to hold office for a period of five years till the conclusion of Annual General Meeting of the Company to be held for the year ended 31<sup>st</sup> March 2025.

We have completed our annual statutory audit till March 31, 2021 (financial year ended 31<sup>st</sup> March 2021) which was signed off on June 30, 2021. We have also completed our Quarterly Financial Statement which was signed off on 14<sup>th</sup> August, 2021.

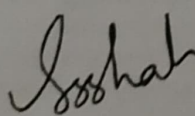

Please refer to discussions where we had dicussed of revision in the audit fees. As the existing audit fees is not commensurate with the time and efforts involved in carrying out the audit and hence we would not be in a position to continue as statutory auditors of the Company.

Please accept our resignation with immediate effect.

As per the requirements of the Companies Act 2013, we shall be forwarding the copy of ADT-3, as file with the ROC, in due course.

Please find attached in Annexure A the information to be obtained by the Company, from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

**Thanking you,**  
**For S N & CO.**  
**Chartered Accountants**  
**FRN : 128887W**

**CA Shrenik Shah**  
**(Partner)**  
**Mem No: 126610**



# Annexure-A

Annexure A to SEBI circular number CIR/CFD/CMDI/114/2019 dated October 18, 2019

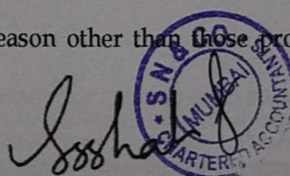
Format of Information to be obtained from the statutory auditor upon resignation

1. Name of the listed entity/ material subsidiary	KCD INDUSTRIES INDIA LIMITED
2. Details of the statutory auditor:	
a. Name:	S N & CO
b. Address:	A-307, Jeevan Prabha Society, Chandavarkar Lane, Borivali(West) Mumbai - 400092
c. Phone Number:	9967001533
d. Email:	shrenik@snco.in
3. Details of association with the listed entity/ material subsidiary:	-
a. Date on which the statutory auditor was appointed:	The statutory auditor was appointment on 9 <sup>th</sup> December, 2020
b. Date on which the term of the statutory auditor scheduled to expire:	The statutory auditor was appointment for a period of 5 yrs. The tenure of which expires on 31/03/2025.
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited Review Report for the Quarter ended 30 <sup>th</sup> June, 2021 was submitted on 14 <sup>th</sup> Aug 2021
4. Detailed reasons for resignation:	Resignation due to disagreement w.r.t. increase in the Audit Fees as proposed by us. Therefore I am not in a position to continue as Statutory Auditors for the FY. 2021-22. Accordingly, I request you to treat this as my resignation as Statutory Auditors of your Company with immediate effect and acknowledge the same.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors).	NA
6. In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	NA
7. Any other facts relevant to the resignation:	NA

Declaration.

1. We hereby confirm that the information given in this letter and its attachments correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm







**KCD<sup>TM</sup>**  
(ISO 9001 : 2015)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

**Resignation of Statutory Auditors**

Sr. No	Particulars	Details
1.	Name of Auditor	S N & Co
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation due to disagreement w.r.t. increase in the Audit Fees as proposed by Statutory Auditors
3.	Effective Date of resignation	14 <sup>th</sup> August, 2021
4.	Brief profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

We hereby request you to take above cited information on your records.

Thanking You,

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

**CEO**  
**RAJIV CHANDULAL DARJI**  
(DIN: 02088219)



**KCD INDUSTRIES INDIA LIMITED**

(Formerly known as Ruchika Industries India Limited)

**Corporate Division**

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

Tel. : +91 91373 22030

Email : roc.ruchika@gmail.com, info@kcdindustries.com,

CIN: L70100MH1985PLC301881



[www.kcdindustries.com](http://www.kcdindustries.com)