

KWALITY PHARMACEUTICALS LIMITED

Regd. Office:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR - 143601

CIN No. :- L24232PB1983PLC005426.; Phone no. :- 0183-2774321-25; Fax No.:-0183-2774477

Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

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Date: May 30, 2018

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001.

Sub:- Outcome of Board Meeting
Scrip Code: 539997

Dear Sir/Madam,

Further to our letter dated 19th May, 2018 and in compliance with Regulation 30 and 33 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that at the Board Meeting held today i.e. on Wednesday, 30th May, 2018, the Board of Directors of the Company have inter alia:-

1. Considered and approved the Audited standalone and Consolidated Financial Results for the Half Year/ Year Ended 31st March, 2018. The said Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

Pursuant to Regulation 33 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulation), we are enclosing herewith:

- a. Audited standalone Financial Results for the Half Year and Year Ended 31st March, 2018.
- b. Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2018.
- c. Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the Annual Financial Results for the Financial Year ended on 31st March, 2018.
- d. Auditors reports on the Audited Financial Results on Standalone and Consolidated basis.

The Board Meeting of the Company commenced at 5.00 P.M. and concluded at 7.30 P.M.

This is for your information and records.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED


(RAMESH ARORA)

Managing Director

DIN NO. :- 00462656



KWALITY PHARMACEUTICALS LIMITED

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KWALITY PHARMACEUTICALS LIMITED**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars		Half Year Ended 31.03.2018 (Audited)	Half Year ended 30.09.2017 (Unaudited)	Half year ended 31.03.2017 (Audited)	As at 31 March,2018 (Audited)	As at 31 March,2017 (Audited)
A	CONTINUING OPERATIONS					
1	Revenue from operations (gross)	7,524.24	6158.49	5,042.81	13,682.73	9,532.19
2	Other income	73.57	36.52	105.18	110.09	151.64
3	Total revenue (1+2)	7,597.81	6,195.00	5,147.99	13,792.82	9,683.83
4	Expenses					
	(a) Cost of materials consumed	5,755.81	4617.67	3,730.65	10,373.48	7,183.98
	(b) Purchases of stock-in-trade	10.81	15.47	30.01	26.28	36.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(122.88)	(148.34)	(202.84)	(271.21)	(256.02)
	(d) Employee benefits expense	314.90	238.52	259.30	553.42	415.15
	(e) Finance Cost	116.62	101.85	119.84	218.47	187.68
	(f) Depreciation and amortisation expense	146.71	138.84	139.05	285.55	236.97
	(g) Other expenses	1,074.93	776.90	697.59	1,851.83	1,298.80
	Total expenses	7,296.90	5,740.92	4,773.59	13,037.81	9,102.95
5	Profit/(Loss) from operations before Exceptional items (3-4)	300.92	454.09	374.40	755.01	580.89
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (6-7)	300.92	454.09	374.40	755.01	580.89
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7+ 8)	300.92	454.09	374.40	755.01	580.89
10	Tax expense:					
	(a) Current Tax	157.37	148.80	183.59	306.17	242.31
	(b) Deferred Tax	(16.00)	(2.75)	(2.58)	(18.75)	(5.33)
11	Profit / (Loss) from continuing operations (9 +10)	159.55	308.04	193.39	467.59	343.90
B	DISCONTINUING OPERATIONS					
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the year (11 ± 12)	159.55	308.04	193.39	467.59	343.90
14	Paid up equity share capital (Face value of Rs.10 per share)	1,037.62	518.81	518.81	1,037.62	518.81
15	Earning Per Share (EPS) (Not Annualised)					
	(a) Basic (Rs.)	1.54	5.94	3.73	4.51	6.63
	(b) Diluted (Rs.)	1.54	5.94	3.73	4.51	6.63
	(c) Adjusted (Rs.)	-	2.97	1.86	-	3.31

FOR KWALITY PHARMACEUTICALS LIMITED

Ramesh Arora
RAMESH ARORA
 Managing Director
 DIN: 00462656



Date:- 30-05-2018

Place:- Amritsar

KWALITY PHARMACEUTICALS LIMITED

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**KWALITY PHARMACEUTICALS LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018**

Rupees in Lakhs

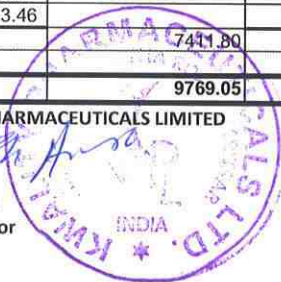
Particulars		As at 31 March, 2018 (Audited)	As at 31 March, 2017 (Audited)	
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1,037.62	518.81	
	(b) Reserves and surplus	2,074.00	2,125.22	
		3,111.62		2,644.03
2	Share application money pending allotment	-		-
3	Non-current liabilities			
	(a) Long-term borrowings	411.30	313.46	
	(b) Deferred tax liabilities (net)	20.95	39.70	
	(c) Other long-term liabilities	-	-	
	(d) Long-term provisions	55.05	54.11	
		487.29		407.27
4	Current liabilities			
	(a) Short-term borrowings	2,132.86	1,509.08	
	(b) Trade payables	2,188.97	1,274.37	
	(c) Other current liabilities	1,588.31	1,138.51	
	(d) Short-term provisions	260.00	230.00	
		6,170.14		4,151.97
	TOTAL	9,769.05		7,203.26
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	1,926.67	1,577.36	
	(b) Non-current investments	411.34	372.65	
	(c) Long-term loans and advances	12.33	12.33	
	(d) Other non-current assets	6.92	10.38	
		2,357.25		1,972.72
2	Current assets			
	(a) Current investments	443.02	293.62	
	(b) Inventories	1,492.64	1,373.54	
	(c) Trade receivables	3,716.04	2,270.09	
	(d) Cash and cash equivalents	103.22	236.06	
	(e) Short-term loans and advances	1,653.41	1,053.57	
	(f) Other current assets	3.46	3.66	
		7,411.80		5,230.54
	TOTAL	9,769.05		7,203.26

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 30-05-2018

Place:- Amritsar



RAMESH ARORA
 Managing Director
 DIN: 00462656


KWALITY PHARMACEUTICALS LIMITED

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KWALITY PHARMACEUTICALS LIMITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars		Half Year Ended 31.03.2018 (Audited)	Half Year ended 30.09.2017 (Unaudited)	Half year ended 31.03.2017 (Audited)	As at 31 March,2018 (Audited)	As at 31 March,2017 (Audited)
A	CONTINUING OPERATIONS					
1	Revenue from operations (gross)	7,665.71	6,083.52	5,256.50	13,749.24	9,831.52
2	Other income	38.77	41.64	74.42	80.41	120.88
3	Total revenue (1+2)	7,704.49	6,125.16	5,330.92	13,829.65	9,952.41
4	Expenses					
	(a) Cost of materials consumed	5,755.81	4,617.67	3,730.65	10,373.48	7,183.98
	(b) Purchases of stock-in-trade	10.81	15.47	28.68	26.28	35.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.68)	(213.39)	(128.92)	(270.07)	(96.45)
	(d) Employee benefits expense	317.72	242.92	243.62	560.65	422.73
	(e) Finance Cost	116.92	101.85	119.84	218.77	187.68
	(f) Depreciation and amortisation expense	152.90	145.02	152.88	297.91	250.80
	(g) Other expenses	1095.43	797.62	797.43	1,893.05	1,403.73
	Total expenses	7,392.90	5,707.17	4,944.19	13,100.07	9,387.53
5	Profit/(Loss) from operations before Exceptional items (3-4)	311.58	417.99	386.73	729.57	564.87
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	311.58	417.99	386.73	729.57	564.87
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7-8)	311.58	417.99	386.73	729.57	564.87
10	Tax expense:					
	(a) Current tax expense	138.62	148.80	183.59	306.17	242.31
	(b) Deferred tax	(16.00)	(2.75)	(2.58)	(18.75)	(5.33)
11	Profit / (Loss) from continuing operations (9 +10)	188.96	271.94	205.72	442.15	327.89
B	DISCONTINUING OPERATIONS					
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the year (11 ± 12)	188.96	271.94	205.72	442.15	327.89
14	Add/ (Less) Minority Interest in Subsidiary Profits	(5.23)	17.69	(5.40)	12.46	8.50
15	Profit / (Loss) for the year (13 ± 14)	183.74	289.63	200.32	454.61	336.39
16	Paid up equity share capital (Face value of Rs.10 per share)	1,037.62	518.81	518.81	1,037.62	518.81
17	Earning Per Share (EPS) (Not Annualised)					
	(a) Basic (Rs.)	1.77	5.58	3.86	4.38	6.48
	(b) Diluted (Rs.)	1.77	5.58	3.86	4.38	6.48
	(c) Adjusted (Rs.)	-	2.79	1.93	-	3.24

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 30-05-2018

Place:- Amritsar

RAMESH ARORA
Managing Director
DIN: 00462656



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**KWALITY PHARMACEUTICALS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018**

Rupees in Lakhs

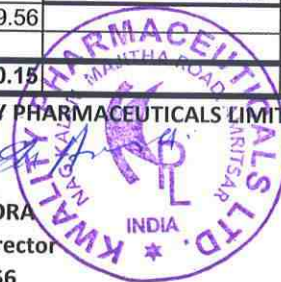
Particulars		As at 31 March,2018 (Audited)	As at 31 March,2017 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,037.62	518.81
	(b) Reserves and surplus	1,937.16	2,039.60
		2,974.78	2,558.41
2	Minority Interest in Subsidiary	(98.93)	(49.73)
3	Non-current liabilities		
	(a) Long-term borrowings	470.73	330.08
	(b) Deferred tax liabilities (net)	20.95	39.70
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	55.05	54.11
		546.72	423.89
4	Current liabilities		
	(a) Short-term borrowings	2,132.86	1,509.08
	(b) Trade payables	2,213.66	1,274.37
	(c) Other current liabilities	1,591.06	1,146.10
	(d) Short-term provisions	260.00	230.00
		6,197.58	4,159.55
	TOTAL	9,620.15	7,092.12
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,037.95	1,701.02
	(b) Non-current investments	63.38	61.68
	(c) Long-term loans and advances	12.33	12.33
	(d) Other non-current assets	6.92	10.38
		2,120.59	1,785.40
2	Current assets		
	(a) Current investments	471.01	303.14
	(b) Inventories	1,503.21	1,385.25
	(c) Trade receivables	3,703.29	2,261.33
	(d) Cash and cash equivalents	160.89	299.08
	(e) Short-term loans and advances	1,657.71	1,054.25
	(f) Other current assets	3.46	3.66
		7499.56	5,306.72
	TOTAL	9620.15	7092.12

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 30-05-2018

Place:- Amritsar



RAMESH ARORA
 Managing Director
 DIN: 00462656


Notes:

1) The above Financial Results and statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30-05-2018.

2) The Results for the half year ended and year ended 31st March , 2018 are audited by the statutory auditor of the company in compliance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015

3) The Earning Per Sare (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20)

4) The consolidated accounts have been prepared as per Accounting Standard (AS) 21 On consolidated financial statements and Accounting Standard (AS)27 Financial reporting of interest in subsidiary .

5)List of Subsidiary as on 31 st March , 2018 is as under

Name of Entity	Relationship	Country of Incorporation	% of ownership
Kwality Pharmaceuticals Africa, Limitada	Subsidiary	Africa	51%

6) Other Income for the year ended on 31st March , 2018 Includes Interest on loan,Interest on FD and Other Misc Income.

7) The Status of Investor's Complaints during the half year ended on 31st March , 2018 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

8)Figures of Previous Year/Period have been regrouped /recast wherever necessary, in order to make them comparable.

9.)The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the half year/year ended 31st March, 2018 as per Accounting Standard 17 on segment reporting notified under the companies (Accounting Standards) Rules 2014 and hence no separate segment reporting is given.

10.) As per MCA Notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

For Kwality Pharmaceuticals Ltd

(RAMESH ARORA)
MANAGING DIRECTOR
DIN: 00462656



Place:Amritsar
Date:30-05-2018

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Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

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Date: May 30, 2018

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001.

Sub:- Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 539997

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion in respect of Annual Audited Standalone and Consolidated Financial Results for the Financial Year ended on 31st March, 2018.

Kindly take the same on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

(RAMESH ARORA)
Managing Director
DIN NO. :- 00462656





H.O.: 175, Rani Ka Bagh, Amritsar.
B.O.: 29, Shastri Market, Amritsar.

Ref. No.....

Dated 30/05/2018

Auditor's Report On Consolidated Half Yearly Financial Results and Year to Date Results of The Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Kwality Pharmaceuticals Ltd.

We have audited the Consolidated half yearly financial results of **Kwality Pharmaceuticals Ltd** for the half year ended 31st March 2018 and the consolidated year to date results for the period April 1,2017 to March 31,2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated half yearly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated half yearly financial results as well as the year to date results:

(i) Include the year to date results of the following entity-

a. Kwality Pharmaceuticals Africa, Limitada

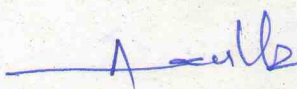
(ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 in this regard;

And

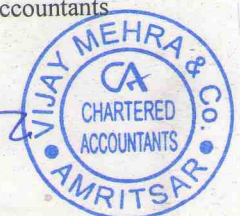
(iii) Give a true and fair view of the Consolidated net Profit and other financial information for the half Yearly ended March 31, 2018 as well as the consolidated year to date results for the period from April 1,2017 to March 31.2018.

Place: Amritsar
Date: 30.05.2018

For Vijay Mehra & Co.
Chartered Accountants
FRN- 001051N


CA AMIT HANDA
(Partner)

M. No.: 502400





H.O.: 175, Rani Ka Bagh, Amritsar.
B.O.: 29, Shastri Market, Amritsar.

Ref. No.....

Dated... 30/05/2018

Auditor's Report On Standalone Half Yearly Financial Results and Year to Date results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Kwality Pharmaceuticals Ltd.

We have audited the Standalone Half Yearly financial results of **Kwality Pharmaceuticals Ltd** for the half year ended 31st March 2018 and the year to date results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as year to date results:


(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 in this regard;

And

(ii) Give a true and fair view of the net Profit and other financial information for the half yearly ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Place: Amritsar
Date: 30.05.2018

For Vijay Mehra & Co.
Chartered Accountants
FRN- 001051N


CA AMIT HANDA
(Partner)
M. No.: 502400

