



CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

D.L. No. 1800-OSP, 1804-B

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LIMITED

Regd. Office: Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounts)
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E-mail : export@kwalitiypharma.com
ramesh@kwalitiypharma.com
Website : www.kwalitiypharma.com

Date: May 19, 2025

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

Sub:- Outcome of Board Meeting
Scrip Code: 539997

Dear Sir/Madam,

Further to our letter dated March 26, 2025 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 Monday, May 19, 2025, the Board of Directors of the Company have inter alia:-

1. Considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year Ended 31st March, 2025. 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:

- Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year Ended 31st March, 2025.
- Statement of Assets and Liabilities as at March 31, 2025 and Statement of Cash Flows for the Financial Year Ended 31st March, 2025.
- 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, 2025.
- Auditors reports on the Audited Financial Results on Standalone and Consolidated basis.

The Board Meeting of the Company commenced at 2.00 P.M. and concluded at 5:20 P.M.

This is for your information and record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN: 00462656





KWALITY PHARMACEUTICALS LIMITED

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

CIN:- L24232PB1983PLC005426; Phone no. :- 8558820863

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

MANAGEMENT DISCUSSION AND ANALYSIS:

Kwalita Pharmaceuticals LTD ('KPL') reported a robust performance in Q4FY25, with consolidated revenue from operations increasing by 37% QoQ to ₹115 crores, up from ₹84.4 crores in the previous quarter. EBITDA grew 52% QoQ to ₹26.6 crores, compared to ₹17.5 crores last quarter, reflecting strong operational leverage and cost control initiatives. The EBITDA margin also improved reaching approximately 23% for the quarter.

In FY25, consolidated revenue from operations increased by 20.5% to ₹370 crores, up from ₹307 crores in FY24 and EBITDA stood at ₹82.31 crores. As of March 31st, receivables were slightly higher at ₹154 crores; however, nearly one-third of this has since been realized. Inventory days improved significantly, declining to 82 days from 98 days year-on-year, driven by enhanced operational efficiency.

The revenue growth stemmed from our registered product portfolio, supported by increasing our footprint in both semi- and highly regulated markets. KPL commenced commercial sales of Leuprolide in Greece (Europe), marking our entry into High regulated markets. During FY25, we secured multiple approvals for Propofol, and we anticipate further approvals from other highly regulated geographies in the coming quarters. Our molecule Azacitidine is currently under regulatory review in Europe and the UK, with approvals expected in FY26. We have also expanded our presence in Mexico with ongoing supplies of Cyclophosphamide and expect 10–15 new registrations from the region in the near term.

Kwalita has entered into CDMO contracts for peptide-based oncology and critical care products, partnering with Large domestic companies strengthening our position in the Indian market.

On the biologics side, KPL achieved promising pre-clinical results for Erythropoietin and will be initiating clinical trials in FY26 as part of our mission to address the market gap with an affordable and accessible solution. The company anticipates receiving clinical approval and being ready for commercialization by the end of Q3FY26

Kwalita continues to strengthen its global compliance framework with significant progress in regulatory accreditations. The company successfully secured the renewal of ANVISA approval for its general facility, along with a new ANVISA approval for its beta-lactam facility. In addition, It received new approvals from regulatory authorities in Saudi Arabia (SFDA), Zimbabwe, Botswana, and Peru (DIGEMID), further expanding its international footprint. Looking ahead to FY26, Kwalita is actively preparing for several upcoming regulatory audits, and is expecting EU-GMP audit for its Unit 1 and Unit 2 in FY26 already having Unit 3 and Unit 4 approved.

Kwalita Pharma is a research-driven leader in the export of formulations, specializing in complex and niche injectables. The company operates five state-of-the-art manufacturing facilities that hold necessary regulatory approvals from various regions, including SFDA, ANVISA and EUGMP. With a diverse product portfolio exceeding 3,000 formulations across more than 25 therapeutic areas, Kwalita Pharma exports its products to over 70 countries worldwide.

Outlook for FY26:

Kwalita remains committed to its growth targets and expects to achieve ₹500 crores in revenue for FY26, with EBITDA margins projected in the range of 22–25%.



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

Audited Standalone Balance Sheet as at 31st March, 2025

(Rs. in Lakhs)

Particulars		As at 31 ST March, 2025 (Audited)	As at 31 ST March, 2024 (Audited)
I	ASSETS		
A	Non-current assets		
	(a) Property Plant and Equipments	14275.84	13818.02
	(b) Intangible assets	170.72	.00
	(c) Capital work-in-progress	.00	.00
	(d) Deferred tax Assets	161.48	2.54
		14608.04	13820.56
	(e) Financial Assets:		
	(i) Investments	354.78	354.78
	(f) Other non-current assets	1618.76	1244.03
	Total Non-Current Assets (A)	16581.58	15419.36
B	Current assets		
	(a) Inventories	8346.57	7838.73
	(b) Financial Assets:		
	(i) Trade receivables	15590.00	11597.99
	(ii) Cash and Bank Balances	1155.29	135.19
	(iii) Bank Balances other than (ii) above	273.51	368.58
	(iv) Other Current Financial Assets	1279.37	1639.23
	(c) Other current assets	1845.70	2758.03
	Total Current Assets (B)	28490.44	24337.76
	TOTAL ASSETS (A+B)	45072.01	39757.12
II	EQUITY AND LIABILITIES		
A	Equity		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	25546.82	21556.88
	Total Equity (A)	26584.44	22594.50
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1511.89	1956.02
	(b) Provisions-Non current	25.17	21.59
	(c) Deferred tax liabilities (net)	.00	.00
	Total Non- current liabilities (B)	1537.07	1977.61
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9732.63	7855.88
	(ii) Trade payables		



	-Total outstanding dues of micro enterprises and small enterprises	2117.99	2121.55
	-Total outstanding dues of other than micro enterprises and small enterprises	3461.35	2310.17
	(iii) Other Current Financial liabilities	500.58	323.06
	(b) Other Current Liabilities	528.38	1913.88
	(c) Provisions-Current	16.49	8.35
	(d) Current Tax Liabilities (net)	593.08	652.13
	Total Current liabilities (C)	16950.50	15185.01
	TOTAL EQUITY AND LIABILITIES (A+B+C)	45072.01	39757.12

Date : 19-May-2025

Place: Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA

Managing Director

DIN:0046256



KWALITY PHARMACEUTICALS LIMITED

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

CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

Audited Standalone Financial Results for the quarter and year ended 31st March 2025

(Rs.in Lakhs) except EPS


Sr. No.	Particulars	Quarter Ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	11567.64	8440.72	9197.73	37019.70	30717.18
II.	Other income	76.53	65.47	58.28	192.01	183.03
III.	Total Revenue (I+II)	11644.18	8506.19	9256.01	37211.71	30900.21
IV.	Expenses					
	(a) Cost of materials consumed	5228.76	3678.52	4772.83	16541.24	15381.06
	(b) Purchases of stock-in-trade	649.61	192.66	.00	1590.16	85.34
		200.65	1.61	-169.86	117.24	-148.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(d) Employee benefits expense	1267.66	1106.57	898.44	4375.98	3252.59
	(e) Finance Cost	249.24	220.11	305.66	987.79	1038.67
	(f) Depreciation and amortisation expense	507.89	454.81	504.30	1825.84	1951.07
	(g) Other expenses	1631.01	1710.80	1610.46	6350.74	5483.00
	Total expenses (IV)	9734.82	7365.07	7921.83	31789.01	27043.58
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	1909.35	1141.12	1334.18	5422.70	3856.62
VI.	Exceptional items	.00	.00	709.93	.00	709.93
VII.	Profit / (Loss) before Tax (V-VI)	1909.35	1141.12	624.26	5422.70	3146.70
VIII.	Tax expense:					
	(1) Current tax	572.83	286.89	157.11	1469.47	791.96
	(2) Deferred tax	-158.68	.34	17.56	-158.94	-43.66
	(3) Income tax relating to earlier years	45.32	.00	.00	123.19	.00
IX.	Profit/(Loss) after Tax (VII-VIII)	1449.88	853.89	449.58	3988.97	2398.39
X.	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	3.71	-4.32	2.46	-.97	-6.40
	(ii) Items that will be reclassified to profit or loss	.00	.00	.00	.00	.00
	Total Other Comprehensive Income (net of tax)	3.71	-4.32	2.46	-.97	-6.40



XI.	Total Comprehensive Income for the period (IX+X)	1453.59	849.57	452.04	3988.01	2391.99
XII.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62
XIII.	Other Equity(excluding revaluation reserve)				25466.82	21476.88
XIV.	Earnings per equity share (Non annualised) (In Rs.)					
	(1) Basic	13.97	8.23	4.33	38.44	23.11
	(2) Diluted	13.97	8.23	4.33	38.44	23.11

Date:- 19-May-2025
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED


RAMESH ARORA
Managing Director
DIN: 00462636



KWALITY PHARMACEUTICALS LIMITED
Audited Standalone Cash Flow Statement for the Year ended 31st March 2025
(Rs. in Lakhs)

		Year ended 31st March 2025		Year ended 31st March 2024	
		(Audited)		(Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		5422.70		3146.69
	Adjustments for non-cash items:				
	Depreciation & Amortisation	1825.84		1951.07	
	Other non-cash items	2.25		703.51	
	Adjustments for Finance cost:				
	Interest & Finance Charges	987.79		1019.53	
	Adjustments for Investing activities:				
	Profit/loss on sale of Assets	-2.84		-.24	
	Interest on investments	-15.88		-12.95	
			2797.17		3660.93
	Operating Profit before Working Capital Changes		8219.87		6807.62
	Adjustments for:				
	Decrease/(Increase) in Trade receivables	-3992.01		-4269.14	
	Decrease/(Increase) in Inventories	-507.83		273.49	
	Adjustment for Bank Balances (Except Cash & Cash Equivalen	95.07		60.80	
	Decrease/(Increase) in Other Current Assets	912.33		735.06	
	Decrease/(Increase) in Other Financial Assets, Current	359.86		-949.61	
	Increase/(Decrease) in Trade Payables	1147.63		912.47	
	Increase/(Decrease) in Financial Current Liabilities	2054.27		1551.50	
	Increase/(Decrease) in Other Current Liabilities	-1385.50		61.07	
	Increase/(Decrease) in Other Liabilities & Provisions	-50.91		-649.85	
	Increase/(Decrease) in Provisions (non-current)	3.58		-68.70	
			-1363.51		-2342.89
	Cash generated from operations		6856.36		4464.73
	Less: Income Tax Paid (Net of Refunds)		1578.99		130.00
	Net Cash flow from Operating activities (A)		5277.37		4334.73
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase for Property, Plant and Equipment	-2291.00		-2984.11	
	Proceeds from disposal of Property, Plant and Equipment	7.61		411.17	
	Purchase of Intangible asset	-171.00			
	Interest on investments	15.88		12.95	
	(Increase)/Decrease in Other Long term Assets	-374.74		-79.68	
	Net Cash used in Investing activities (B)		-2813.24		-2639.66
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds of Borrowings	879.41		405.64	



	Repayment of Borrowings	-1335.65		-1125.89	
	Interest paid	-987.79		-1019.53	
	Net Cash from financing activities (C)		-1444.04		-1739.78
	Net increase in cash & Cash Equivalents (A+B+C)		1020.09		-44.72
	Opening Cash and Cash equivalents		135.19		179.90
	Closing Cash and Cash equivalents		1155.29		135.19
	Cash & Cash Equivalents		As on		As on
			31.03.2025		31.03.2024
	Cash in Hand		13.84		6.14
	Cash at Bank		1141.45		129.06
	Cash & Cash equivalents as stated in Financial Statements		1155.29		135.19

Date:- 19-May-2025

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED


RAMESH ARORA
Managing Director
DIN: 00462656



KWALITY PHARMACEUTICALS LIMITED

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

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

Audited Consolidated Balance Sheet as at 31st March 2025

(Rs. in Lakhs)

Particulars		As at 31 st March 2025	As at 31 st March 2024
		(Audited)	(Audited)
I	ASSETS		
A	Non-current assets		
	(a) Property Plant and Equipment	14398.45	13905.46
	(b) Intangible assets	170.72	.00
	(c) Capital work-in-progress	.00	0.00
	(d) Deferred tax Assets	161.48	2.54
		14730.65	13908.00
	(e) Financial Assets:		
	(i) Investments	.00	.00
	(f) Other non-current assets	1618.76	1244.03
	Total Non-current Assets (A)	16349.41	15152.03
B	Current assets		
	(a) Inventories	8346.57	7838.73
	(b) Financial Assets:		
	(i) Trade receivables	15430.58	11438.57
	(ii) Cash and Bank Balances	1202.02	225.79
	(iii) Bank Balances other than (ii) above	273.51	368.58
	(iv) Other Current Financial Assets	1279.37	1639.23
	(c) Other current assets	1845.70	2758.03
	Total Current Assets (B)	28377.75	24268.94
	TOTAL ASSETS (A+B)	44727.16	39420.97
II	EQUITY AND LIABILITIES		
A	Equity		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	25367.21	21383.52
	Total Equity attributable to Equity Holders of the company	26404.83	22421.14
	(c) Non Controlling Interests	- 165.24	- 162.79
	Total Equity (A)	26239.59	22258.35
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1511.89	1956.02
	(b) Provisions-Non current	25.17	21.59
	(c) Deferred tax liabilities (net)	.00	.00
	Total Non- current liabilities (B)	1537.07	1977.61
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9732.63	7855.88
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	2117.99	2121.55



-Total outstanding dues of other than micro enterprises and small enterprises	3461.35	2310.17
(iii) Other Current Financial liabilities	500.58	323.06
(b) Other Current Liabilities	528.38	1913.88
(c) Provisions-Current	16.49	8.35
(d) Current Tax Liabilities (net)	593.08	652.13
Total Current liabilities (C)	16950.50	15185.01
TOTAL EQUITY AND LIABILITIES (A+B+C)	44727.16	39420.97

Date:- 19-May-2025

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ANORA
Managing Director
DIN: 00462666



KWALITY PHARMACEUTICALS LIMITED
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CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862
Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com
Audited Consolidated Financial Results for the quarter and year ended 31st March 2025
(Rs. in Lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 31.03.2025 (Audited)	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	11567.64	8440.72	9197.73	37019.70	30717.18
II.	Other income	76.53	65.47	58.28	192.01	183.03
III.	Total Revenue (I+II)	11644.18	8506.19	9256.01	37211.71	30900.21
IV.	Expenses					
	(a) Cost of materials consumed	5228.76	3678.52	4772.83	16541.24	15381.06
	(b) Purchases of stock-in-trade	649.61	192.66	.00	1590.16	85.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	200.65	1.61	- 169.86	117.24	- 148.14
	(d) Employee benefits expense	1268.29	1107.07	899.93	4378.39	3256.30
	(e) Finance Cost	249.24	220.11	305.66	987.79	1038.67
	(f) Depreciation and amortisation expense	508.59	455.61	506.70	1828.96	1955.88
	(g) Other expenses	1631.58	1711.30	1632.34	6353.93	5511.28
	Total expenses (IV)	9736.72	7366.87	7947.59	31797.71	27080.39
V.	Profit before share of profit of equity accounted investees, exceptional items and tax (III-IV)	1907.46	1139.32	1308.41	5413.99	3819.82
VI.	Share of profit/(loss) of associates and joint ventures accounted for using equity method (net of income tax)	0.00	0.00	0.00	0.00	0.00
VII.	Profit before exceptional items and tax (V+VI)	1907.46	1139.32	1308.41	5413.99	3819.82
VIII.	Exceptional items	.00	0.00	709.93	.00	709.93
IX.	Profit / (Loss) before Tax (VII-VIII)	1907.46	1139.32	598.49	5413.99	3109.89
X.	Tax expense:					
	(1) Current tax	572.83	286.89	157.11	1469.47	791.96
	(2) Deferred tax	- 158.68	.34	17.56	- 158.94	- 43.66
	(3) Income tax relating to earlier years	45.32	0.00	.00	123.19	.00
	(4) MAT Credit (Entitlement)/Utilised	.00	0.00	0.00	0.00	0.00
XI.	Profit/(Loss) after Tax (IX-X)	1447.99	852.09	423.81	3980.27	2361.59
XII.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans(net Tax)	3.71	- 4.32	2.46	- .97	- 6.40
	(ii) Items that will be reclassified to profit or loss:					
	Exchange differences in translating financial statements of foreign operations	- .10	- .20	.33	- .81	- 3.73
	Total Other Comprehensive Income (net of tax)	3.61	- 4.52	2.79	- 1.78	- 10.13



	Total Comprehensive Income for the period (XI+XII)	1451.60	847.56	426.60	3978.49	2351.46
XIII.	Profit/(loss) attributable to:					
	a) Owners of the Company	1448.89	852.97	436.44	3984.51	2379.62
	b) Non-controlling interests	- .90	- .88	- 12.63	- 4.24	- 18.03
XIV.	Other comprehensive income attributable to:					
	a) Owners of the Company	3.61	- 4.52	2.79	- 1.78	- 10.13
	b) Non-controlling interests					
XV.	Total comprehensive income attributable to:					
	a) Owners of the Company	1452.50	848.45	439.23	3982.73	2369.49
	b) Non-controlling interests	- .90	- .88	- 12.63	- 4.24	- 18.03
XVI.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62
XVII.	Other Equity(excluding revaluation reserve)				25287.21	21303.52
XVIII.	Earnings per equity share (Non annualised) (In Rs.)					
	(1) Basic	13.95	8.21	4.08	38.36	22.76
	(2) Diluted	13.95	8.21	4.08	38.36	22.76

Date:- 19-May-2025

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED


RAMESH ARORA
Managing Director
DIN: 00462656



KWALITY PHARMACEUTICALS LIMITED			
Audited Consolidated Cash Flow Statement for the Year ended 31st March 2025			
(Rs. in Lakhs)			
		Year ended 31st March 2025	Year ended 31st March 2024
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	5413.99	3109.89
	Adjustments for non-cash items:		
	Depreciation	1828.96	1955.88
	Other non-cash items	2.25	699.78
	Adjustments for Finance cost:		
	Interest & Finance Charges	987.79	1019.53
	Adjustments for investing activities:		
	Profit/loss on sale of Assets	-2.84	-24
	Interest on investments	-15.88	-12.95
		2800.28	3662.01
	Operating Profit before Working Capital Changes	8214.28	6771.90
	Adjustments for:		
	Decrease/(Increase) in Trade receivables	-3992.01	-4269.14
	Decrease/(Increase) in Inventories	-507.83	273.49
	Adjustment for Bank Balances (Except Cash & Cash Equivalent)	95.07	60.80
	Decrease/(Increase) in Other Current Assets	912.33	735.06
	Decrease/(Increase) in Other Financial Assets, Current	359.86	-949.61
	Increase/(Decrease) in Trade Payables	1147.63	912.47
	Increase/(Decrease) in Financial Current Liabilities	2054.27	1550.77
	Increase/(Decrease) in Other Current Liabilities	-1385.50	61.07
	Increase/(Decrease) in Other Liabilities & Provisions	-50.91	-649.85
	Increase/(Decrease) in Provisions (non-current)	3.58	-68.70
		-1363.51	-2343.62
	Cash generated from operations	6850.77	4428.28
	Less: Income Tax Paid(Net of Refunds)	1578.99	130.00
	Net Cash flow from Operating activities (A)	5271.78	4298.28
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase for Property,Plant and Equipment	-2329.27	-2984.11
	Proceeds from disposal of Property,Plant and Equipment	7.61	411.17
	Purchase of Intangible asset	-171.00	
	Interest on FDR	15.88	12.95
	(Increase)/Decrease in Other Long term Assets	-374.74	-79.68
	Net Cash used in Investing activities (B)	-2851.52	-2639.66
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings	879.41	405.64
	Repayments of Borrowings	-1335.65	-1125.89
	Interest paid	-987.79	-1019.53
	Net Cash from financing activities (C)	-1444.04	-1739.78
	Net increase in cash & Cash Equivalents (A+B+C)	976.22	-81.16
	Opening Cash and Cash equivalents	225.79	306.96
	Closing Cash and Cash equivalents	1202.02	225.80
	Cash & Cash Equivalents	As on	As on
		31.03.2025	31.03.2024
	Cash in Hand	17.82	15.71
	Cash at Bank	1184.19	210.08
	Cash & Cash equivalents as stated in Financial Statements	1202.02	225.79

Date:- 19-May-2025
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN: 00462656



Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 19th May, 2025. The financial results for the year ended 31st March, 2025 have been audited and for the quarter ended 31st March, 2025 have been reviewed by the Statutory Auditors of the Company and they have issued an unmodified report thereon.
- 2) These financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India.
- 3) As on 31st March 2025, the Company is in possession of cheques amounting to Rs1050.00 Lakhs (Rupees Ten Crores Fifty Lakhs only), received towards settlement of trade receivables. The management confirms that the cheques represent valid receivables, and there is no known risk of non-realisation as on the date of signing the financial statements. Accordingly, the said amount has been classified as Cheque in Hand under Cash and Bank Balances, in line with the Company's accounting policy and relevant guidance under Schedule III of the Companies Act, 2013. The Company has taken adequate internal controls to ensure realization of the said cheques in the normal course of business.
- 4) The consolidated accounts have been prepared as per Indian Accounting Standard (IND AS) 110 on consolidated financial statements.

5) List of Subsidiary as on 31st March, 2025 is as under :

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

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

7) The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the quarter and year ended 31st March, 2025 in accordance with Ind AS 108 - "Operating Segment" and hence no separate segment reporting is given.

Place: Amritsar
Date: 19-05-2025

For Kwality Pharmaceuticals Limited

(RAMESH ARORA)
MANAGING DIRECTOR
DIN: 00462656





CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

D.L. No. 1800-OSP, 1804-B

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LIMITED

Regd. Office: Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounts)
: 91-8558820863 (Admin.)
: 91-9915743720 (Exports)
M.D. Mobile : 91-9814071215, 9814052314
E-mail : export@kwalitiypharma.com
ramesh@kwalitiypharma.com

Date: May 19, 2025

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

Scrip Code: 539997

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, 2025.

Kindly take the same on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN : 00462656





CA Amit Handa
F.C.A DISA (ICAI), LL.B, LL.M
(Partner)
9878887600

VIJAY MEHRA & CO.

CHARTERED ACCOUNTANTS

Head Office : D-351, Ranjit Avenue, Amritsar.

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(Partner)
9899032170

CA Radhika Goel
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(Partner)
9915460831

Ref: _____

Date : 19/05/2025

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

To

**THE BOARD OF DIRECTORS OF
KWALITY PHARMACEUTICALS LIMITED.**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **KWALITY PHARMACEUTICALS LIMITED** (the company) for the quarter ended **March 31, 2025** and for the year ended **March 31, 2025** 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 aforesaid standalone financial results: -

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard and other accounting principles generally accepted in India of the net profit after tax and other comprehensive income and other financial information for the quarter and year ended **31st March 2025**.

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

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CA Radhika Goel
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(Partner)
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our report. We are independent of the Company in accordance with the Code of Ethics issued by the 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual 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 Standards 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.

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

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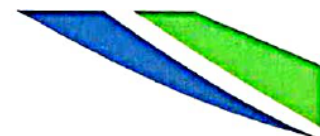


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Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 financial controls 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 controls.
- 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 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.

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Date : 19/05/2025

- 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 Matters

The Statement includes the results for the fourth quarter ended **March 31, 2025** being the balancing figures between the audited figures in respect of the full financial year ended **March 31, 2025** and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For VIJAY MEHRA & CO.
Chartered Accountants
(Firm's Registration No. 001051N)




CA AMIT HANDA
Partner
Membership No. 502400
UDIN :- 25502400BMLEFR3674
Place:-Amritsar
Date:-19-05-2025

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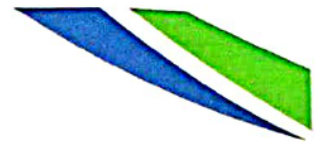
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Date : 19/05/2025

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

To

THE BOARD OF DIRECTORS OF
KWALITY PHARMACEUTICALS LIMITED.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of KWALITY PHARMACEUTICALS LIMITED ("Holding company") and its subsidiary (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("the Statement"), being submitted by the holding 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, and based on the consideration of the unaudited financial statements furnished by Board of Directors on separate financial statements/ financial information of subsidiary, the Statement:

a. includes the results of the following subsidiary:

Kwality Pharmaceuticals Africa, Limitada.

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the recognition and measurement of principles laid down in the applicable Indian Accounting Standards and other applicable other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

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Date : 19/05/2025

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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly and yearly consolidated financial results have been prepared on the basis of annual consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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.

The respective Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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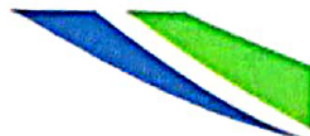


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In preparing the consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the each entity in the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objective is to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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.

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- 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 ability of the Group 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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results.
- We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Results reflect total assets of ₹ 169.34Lacs as at 31st March 2025, but no revenue has been generated during the year ended 31st March 2025. The subsidiary has incurred total net Loss of ₹ 1.90 Lacs and ₹ 8.71 Lacs, total comprehensive loss of ₹ 2.00 Lacs and ₹9.51 Lacs, for the quarter ended 31st March 2025 and for the year ended 31st March 2025 respectively, and total net cash outflow of ₹43.87 Lacs during the year as considered in the consolidated Financial Results. The unaudited Financial Results of the stated entity have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited Financial Results. In our Opinion and according to the information and explanations given to us by the Board of Directors, this financial statement is not material to the group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the unaudited Financial Results on Financial Results/financial information furnished and certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31st March 2025 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For VIJAY MEHRA & CO.
Chartered Accountants
(Firm's Registration No. 001051N)

CA AMIT HANDA
(Partner)
(Membership No. 502400)
UDIN :- 25502400BMLEFS1130
Place:-Amritsar
Date:-19-05-2025



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