



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@kwalitypharma.com
ramesh@kwalitypharma.com

Date: August 10, 2024

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

Subject: Submission of standalone and consolidated un-audited financial results for the quarter ended on 30.06.2024 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Ref: Scrip Code: 539997

With respect to captioned subject, we wish to inform you that the Board of Directors in its Meeting held today has inter-alia, considered and approved the standalone and consolidated Un-Audited Financial Results for the quarter ended June 30, 2024.

We are submitting herewith the standalone and consolidated un-audited financial results under Regulation 33 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended as on 30.06.2024 along with the Auditors limited review reports thereon.

The Board Meeting of the Company commenced at 3:00 P.M. and concluded at 6:15 P.M.

Kindly take the above on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

ADITYA ARORA

Whole Time Director & CFO

DIN: 07320410





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 Analysis

Kwality Pharma's consolidated revenue increased by 18.72% to Rs 80.08 crores in Q1FY25 as compared to the same period last year which was 67.45 crores. EBITDA stood at 17.62 and the EBITDA margin have remained consistent at 22%. Our Net Profit stood at 8.35 crores, which is up 55% from Q1FY24. The growth was driven by expansion into new geographies & new product approvals from various markets.

In the current quarter, Kwality has successfully received GMP certificates from Colombia and Peru and have additional audits lined up to further solidify market position. The company has also successfully established its first biological product which is in the pre-clinical phase, marking a significant milestone in its R&D efforts. To meet the growing demand, the company has done incremental capex for the parentals section, specifically in general injectable and oncology units Kwality is on track to double its revenue by FY26 compared with FY23 sales of around Rs 251 cr with sustainable EBITDA margins range of 22- 24%

Kwality Pharma is a research driven leading exporter of generic formulations with focus on complex injectables . It has five state of the art manufacturing facilities with requisite regulatory approvals of including ANVISA & EUGMP .The company has a product portfolio of more than 3000 formulations across 25+ therapeutic areas and exports to over 60 countries. In the last 18 months company has filed more than 60 Dossiers across the semi-regulated/regulated markets including Brazil & EU countries, which would contribute to revenue and profitability in coming quarters.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER
ENDED 30th JUNE, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015 (AS AMENDED)**

To,

**The Board of Directors of
Kwality Pharmaceuticals Limited.**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kwality Pharmaceuticals Limited ("the company) for the quarter ended on 30th June, 2024**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and 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.



Gaurav Aggarwal



ARORA AGGARWAL & CO.

Chartered Accountants

GAURAV AGGARWAL

Chartered Accountant
B.Com, FCA, DISA(ICAI)

1, Second Floor, J.K. Towers, Mall Road, Amritsar.

Tel.: 0183 5030348 Mobile : +91 98143 10561

E-mail: gauravca77@yahoo.com

Website : www.aroraaggarwal.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards("Ind AS") 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARORA AGGARWAL & CO.
Chartered Accountants

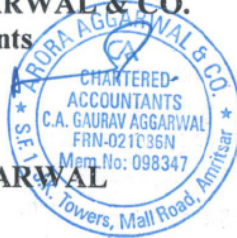
CA GAURAV AGGARWAL

Partner

M. No: 098347

FRN: 021086N

UDIN:- 24098347BKFNBL6688



Place: Amritsar

Date:10-08-2024

GAURAV AGGARWAL

Chartered Accountant
B.Com, FCA, DISA(ICAI)

1, Second Floor, J.K. Towers, Mall Road, Amritsar.

Tel.: 0183 5030348 Mobile : +91 98143 10561

E-mail: gauravca77@yahoo.com

Website : www.aroraaggargwal.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30th JUNE, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To,

**The Board of Directors of
Kwality Pharmaceuticals Limited.**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Kwality Pharmaceuticals Limited ("the Parent")** and its subsidiary (the Parent and its subsidiary together referred to as "**the Group**"), and its share of the net profit/(loss) after tax and total comprehensive income/loss for the quarter ended 30TH June, 2024, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**GAURAV AGGARWAL**Chartered Accountant
B.Com, FCA, DISA(ICAI)

1, Second Floor, J.K. Towers, Mall Road, Amritsar.

Tel.: **0183 5030348** Mobile : **+91 98143 10561**

E-mail: gauravca77@yahoo.com

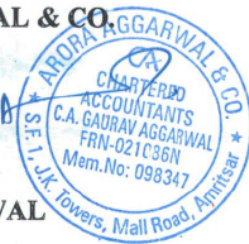
Website : www.aroraagggarwal.com

4. The Statement includes the results of the following entities:

Kwality Pharmaceuticals Africa Limitada (Foreign subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of subsidiary which have not been reviewed/audited by us, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. **0.00 Lacs** for the quarter ended 30th June, 2024, total Profit/(loss) after tax of Rs. **-2.04 Lacs** and total comprehensive income / loss of Rs. **-2.30 Lacs** for the quarter ended 30th June, 2024 as considered in consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For **ARORA AGGARWAL & CO.**
Chartered Accountants**CA GAURAV AGGARWAL**

Partner

M. No: 098347

FRN: 021086N

UDIN:- 24098347BKFNBM5540

Place: Amritsar

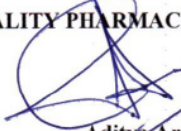
Date: 10-08-2024

KWALITY PHARMACEUTICALS LIMITED					
Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR – 143601					
CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862					
Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com					
Standalone Financial Results for the quarter ended 30th June 2024					
(₹ in lakhs) except EPS					
Sr. No.	Particulars	Quarter Ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	8007.89	9197.73	6744.99	30717.18
II.	Other income	27.77	58.28	39.61	183.03
III.	Total Revenue (I+II)	8035.66	9256.01	6784.61	30900.21
IV.	Expenses				
	(a) Cost of materials consumed	3743.05	4772.83	3348.31	15381.06
	(b) Purchases of stock-in-trade	276.62	.00	10.20	85.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-117.98	-169.86	-53.05	-148.14
	(d) Employee benefits expense	971.79	898.44	762.10	3252.59
	(e) Finance Cost	247.77	305.66	218.54	1038.67
	(f) Depreciation and amortisation expense	401.86	504.30	477.94	1951.07
	(g) Other expenses	1398.69	1610.46	1296.70	5483.00
	Total expenses (IV)	6921.80	7921.83	6060.74	27043.59
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	1113.86	1334.18	723.86	3856.62
VI.	Exceptional items	.00	709.93	.00	709.93
VII.	Profit / (Loss) before Tax (V-VI)	1113.86	624.25	723.86	3146.69
VIII.	Tax expense:				
	(1) Current tax	280.34	157.11	182.18	791.96
	(2) Deferred tax	-3.16	17.56	-2.86	-43.66
	(3) Income tax relating to earlier years	.00	.00	.00	.00
IX.	Profit/(Loss) after Tax (VII-VIII)	836.68	449.58	544.54	2398.39
X.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	9.63	2.46	-8.30	-6.40
	(ii) Items that will be reclassified to profit or loss	.00	.00	.00	.00
	Total Other Comprehensive Income (net of tax)	9.63	2.46	-8.30	-6.40
XI.	Total Comprehensive Income for the period (IX+X)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	846.30	452.03	536.24	2391.99

XII.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62
XIII.	Other Equity(excluding revaluation reserve)				21476.88
XIV.	Earnings per equity share (Non annualised) (In Rs.)				
	(1) Basic	8.06	4.33	5.17	23.11
	(2) Diluted	8.06	4.33	5.17	23.11

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 10-08-2024
Place:- Amritsar


Aditya Arora
Whole Time Director & CFO
DIN: 07320410



KWALITY PHARMACEUTICALS LIMITED

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

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

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

Consolidated Financial Results for the quarter ended 30th June 2024

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	8007.89	9197.73	6744.99	30717.18
II.	Other income	27.77	58.28	39.61	183.03
III.	Total Revenue (I+II)	8035.66	9256.01	6784.61	30900.21
IV.	Expenses				
	(a) Cost of materials consumed	3743.05	4772.83	3348.31	15381.06
	(b) Purchases of stock-in-trade	276.62	.00	10.20	85.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	- 117.98	- 169.86	- 53.05	- 148.14
	(d) Employee benefits expense	972.53	899.93	763.06	3256.30
	(e) Finance Cost	247.77	305.66	218.54	1038.67
	(f) Depreciation and amortisation expense	402.50	506.70	478.74	1955.88
	(g) Other expenses	1399.35	1632.34	1299.27	5511.28
	Total expenses (IV)	6923.84	7947.60	6065.08	27080.39
V.	Profit before share of profit of equity accounted investees, exceptional items and tax (III-IV)	1111.82	1308.41	719.53	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
VII.	Profit before exceptional items and tax (V+VI)	1111.82	1308.41	719.53	3819.82
VIII.	Exceptional items	.00	709.93	.00	709.93
IX.	Profit / (Loss) before Tax (VII-VIII)	1111.82	598.48	719.53	3109.89
X.	Tax expense:				
	(1) Current tax	280.34	157.11	182.18	791.96
	(2) Deferred tax	- 3.16	17.56	- 2.86	- 43.66
	(3) Income tax relating to earlier years	.00	0.00	.00	.00
	(4) MAT Credit (Entitlement)/Utilised	.00	0.00	0.00	0.00
XI.	Profit/(Loss) after Tax (IX-X)	834.64	423.81	540.20	2361.59
XII.	Other Comprehensive Income (net of tax)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit plans(net Tax)	9.63	2.46	- 8.30	- 6.40
	(ii) Items that will be reclassified to profit or loss:				
	Exchange differences in translating financial statements of foreign operations	- .27	.33	- 2.51	- 3.73
	Total Other Comprehensive Income (net of tax)	9.36	2.79	- 10.81	- 10.13

	Total Comprehensive Income for the period (XI+XII)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	844.00	426.60	529.39	2351.46
XIII.	Profit/(loss) attributable to:				
	a) Owners of the Company	835.64	436.44	542.33	2379.62
	b) Non-controlling interests	- 1.00	- 12.63	- 2.13	- 18.03
XIV.	Other comprehensive income attributable to:				
	a) Owners of the Company	9.36	2.79	- 10.81	- 10.13
	b) Non-controlling interests				
XV.	Total comprehensive income attributable to:				
	a) Owners of the Company	845.00	439.22	531.51	2369.49
	b) Non-controlling interests	- 1.00	- 12.63	- 2.13	- 18.03
XVI.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62
XVII.	Other Equity(excluding revaluation reserve)				21303.52
XVIII.	Earnings per equity share (Non annualised) (In Rs.)				
	(1) Basic	8.04	4.08	5.10	22.76
	(2) Diluted	8.04	4.08	5.10	22.76

***Basic and Diluted EPS for all periods except for year ended 31st March 2024 is not annualised**

FOR KWALITY PHARMACEUTICALS LIMITED


Aditya Arora
 Whole Time Director & CFO
 DIN: 07320410

Date:- 10-08-2024
 Place:- Amritsar





KWALITY PHARMACEUTICALS LIMITED

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CIN No.:- L24232PB1983PLC005426; Phone no. :- 8558820863

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

Notes:

1. The Financial Results of the Company for the Quarter Ended June 30, 2024 have been reviewed by the Audit Committee on 10th August, 2024 and approved by the Board of Directors of the Company in their meeting held on 10th August, 2024. The statutory auditors have carried out limited review of the results for the quarter ended 30th June, 2024 and have issued an unmodified review report.
2. The Financial Results have been prepared in accordance with the requirements of Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind-AS 34") notified under section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The Company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the quarter ended 30th June, 2024 as per Accounting Standard 17 on segment reporting notified under the Companies (Accounting Standards) Rules 2014 and hence no separate segment reporting is given.
4. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.
5. The above Financial Results are also available on our website www.kwalitiypharma.com and Stock Exchange website www.bseindia.com.
6. The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited published year-to-date figures upto 31st December 2023, being the date of end of the third quarter of the financial year ended 31st March 2024 which were reviewed by the statutory auditors.
7. The Earning per Share (EPS) has been calculated as per Accounting Standard on Earning Per Share (AS 20).

FOR AND ON BEHALF OF THE BOARD
For KWALITY PHARMACEUTICALS LIMITED


Aditya Arora

Whole Time Director & CFO
DIN: 07320410



Date: 10.08.2024

Place: Amritsar