

KWALITY PHARMACEUTICALS LIMITED

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

CIN No. :- U24232PB1983PLC005426.; Phone no. :- 0183-2774321-25; Fax No.:-0183-2774477

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

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Date: November 14, 2016

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

Subject: Submission of standalone and consolidated un-audited financial results for the half year ended on 30.09.2016 under Regulation 33 of the SEBI (LODR) Regulations,2015

Ref: Scrip Code: 539997

With respect to captioned subject, we are herewith submitting 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 half year ended as on 30.09.2016 along with the limited review report thereon.

Kindly take the above on your record.

Thanking you.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

For Kwality Pharmaceuticals Ltd.


Managing Director

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



KWALITY PHARMACEUTICALS LIMITED

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPT 30,2016

Particulars		Six Months Ended On 30-Sep-2016	Six Months Ended On 30-Sep-2015	For the year ended 31 March,2016
		(Unaudited) Amount (Rs.)	(Unaudited) Amount (Rs.)	(Audited) Amount (Rs.)
A	CONTINUING OPERATIONS			
1	Income			
	a) Net Sales/Revenue from operations	448,937,908.62	361,541,423.10	758,719,903.23
	b) Other Operating Income	-	-	-
	Total Income from operations(Net)	448,937,908.62	361,541,423.10	758,719,903.23
2	Expenses			
	(a) Increase/Decrease in stock in trade and WIP	(5,317,433.05)	(5,674,246.03)	3,965,096.52
	(b) Consumption of raw materials	345,333,042.45	281,076,644.63	574,273,136.67
	(c) Purchase of traded goods	636,849.00	516,971.00	516,971.00
	(d) Cost of service	-	-	-
	(e) Employees Cost	15,584,714.00	10,087,797.86	25,519,355.14
	(f) Depreciation expense	9,792,767.35	8,166,542.05	16,902,577.27
	(g) Other expenses	60,121,295.98	50,169,269.10	100,338,538.20
	Total expenses	426,151,235.73	344,342,978.61	721,515,674.80
3	Profit / (Loss) before operations from other income, Interest and Exceptional items (1-2)	22,786,672.89	17,198,444.49	37,204,228.43
4	Other income	4,646,061.26	1,757,160.21	5,503,840.74
5	Profit / (Loss) from ordinary activities before Interest and Exceptional items (3-4)	27,432,734.15	18,955,604.70	42,708,069.17
6	Finance Cost	6,783,035.75	4,718,377.82	11,918,985.70
7	Profit / (Loss) from ordinary activities before Exceptional items (5-6)	20,649,698.40	14,237,226.88	30,789,083.47
8	Exceptional Items	-	-	-
9	Profit(+)/ (Loss)(-) from ordinary activities before tax(7-8)	20,649,698.40	14,237,226.88	30,789,083.47
10	Tax expense:	5,596,920.00	5,703,421.00	11,937,462.00
11	Profit(+)/ (Loss)(-) from ordinary activities after tax(9-10)	15,052,778.40	8,533,805.88	18,851,621.47
12	Extraordinary items			
13	Net Profit(+)/ (Loss)(-) for the period(11-12)	15,052,778.40	8,533,805.88	18,851,621.47
14	Paid up equity share capital(Face value of the share shall be indicated)	51,880,990.00	44,080,990.00	50,080,990.00
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	180,342,604.86	151,686,131.96	159,473,903.99
16	Earning Per Share(EPS)			
	(a) Basic and diluted EPS before extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.95	1.94	4.14
	(b) Basic and diluted EPS after extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.95	1.94	4.14

For Kwalitiy Pharmaceuticals Ltd.

Ramesh Kumar
Managing Director



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STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPT 30,2016

Particulars	As at 30 September,2016	As at 30 September,2015	As at 31st March,2016
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	51,880,990.00	44,080,990.00	50,080,990.00
(b) Reserves and surplus	196,915,624.13	163,353,101.46	175,564,982.73
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	31,347,905.65	22,775,317.95	25,305,908.83
(b) Deferred tax liabilities (net)	4,099,920.00	4,553,000.00	4,503,000.00
(c) Other long-term liabilities			
(d) Long-term provisions	1,886,000.00	1,388,800.00	1,736,000.00
4 Current liabilities			
(a) Short-term borrowings	117,122,814.15	89,195,515.31	96,521,595.06
(b) Trade payables	131,736,550.78	79,334,135.81	96,667,511.38
(c) Other current liabilities	84,289,728.33	51,433,081.41	59,403,243.59
(d) Short-term provisions	8,018,000.00	7,129,600.00	12,768,000.00
TOTAL	627,297,533.03	463,243,541.94	522,551,231.59
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	134,891,813.00	90,808,378.40	113,510,473.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	27,987,638.03	24,918,673.25	27,687,414.72
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	1,233,051.00	1,109,745.90	1,233,051.00
(e) Other non-current assets	346,000.00	1,245,600.00	1,384,000.00
2 Current assets			
(a) Trade investments - FDR Margin Money	24,366,205.32	19,672,960.59	19,081,067.32
(b) Inventories	88,937,758.77	70,195,106.71	86,327,896.34
(c) Trade receivables	275,398,694.94	188,378,296.84	197,866,462.27
(d) Cash and cash equivalents	3,699,006.46	5,497,691.19	9,997,434.65
(e) Short-term loans and advances	69,013,245.51	61,356,909.06	65,077,312.29
(f) Other current assets	1,424,120.00	60,180.00	386,120.00
TOTAL	627,297,533.03	463,243,541.93	522,551,231.59

For Kwality Pharmaceuticals Ltd.

Ramesh Arora
Managing Director



KWALITY PHARMACEUTICALS LIMITED

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPT 30,2016

Particulars	Six Months Ended	Six Months Ended	For the year ended
	On 30-Sep-2016	On 30-Sep-2015	31 March,2016
	(Unaudited) Amount (Rs.)	(Unaudited) Amount (Rs.)	(Audited) Amount (Rs.)
1 Income			
a) Net Sales/Revenue from operations	457,502,283.12	361,541,423.10	741,749,401.21
b) Other Operating Income			
Total Income from operations(Net)	457,502,283.12	361,541,423.10	741,749,401.21
2 Expenses			
(a) Increase/Decrease in stock in trade and WIP	3,246,941.45	-5,674,246.03	-13,163,652.48
(b) Consumption of raw materials	345,333,042.45	281,076,644.63	574,273,136.67
(c) Purchase of traded goods	636,849.00	516,971.00	516,971.00
(d) Cost of service	-	-	-
(e) Employees Cost	17,910,690.00	10,647,093.80	26,638,947.01
(f) Depreciation expense	9,792,767.35	8,166,542.05	16,902,577.27
(g) Other expenses	60,630,403.98	51,531,977.27	103,545,845.81
Total expenses	437,550,694.23	346,264,982.71	708,713,825.27
3 Profit / (Loss) before operations from other income, Interest and Exceptional items (1-2)	19,951,588.89	15,276,440.39	33,035,575.94
4 Other income	4,646,061.26	1,757,160.21	3,640,183.61
5 Profit / (Loss) from ordinary activities before Interest and Exceptional items (3-4)	24,597,650.15	17,033,600.60	36,675,759.55
6 Finance Cost	6,783,296.75	4,718,377.82	11,919,985.70
7 Profit / (Loss) from ordinary activities before Exceptional items (5-6)	17,814,353.40	12,315,222.78	24,755,773.85
8 Exceptional Items	-	-	-
9 Profit(+)/(Loss)(-) from ordinary activities before tax(7-8)	17,814,353.40	12,315,222.78	24,755,773.85
10 Tax expense:	5,596,920.00	6,050,921.00	11,937,462.00
11 Profit(+)/(Loss)(-) from ordinary activities after tax(9-10)	12,217,433.40	6,264,301.78	12,818,311.85
12 Extraordinary items			
13 Add/ (Less) Minority Interest in Subsidiary Profits	1,389,150.00	1,153,078.62	2,719,705.01
14 Net Profit(+)/(Loss)(-) after Taxes, minority interest and share of profit(loss) of	13,606,583.40	7,417,380.40	15,538,016.85
15 Paid up equity share capital(Face value of the share shall be indicated)	51,880,990.00	44,080,990.00	50,080,990.00
16 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	180,342,604.86	151,686,131.96	159,473,903.99
17 Earning Per Share(EPS)			
(a) Basic and diluted EPS before extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.67	1.68	3.41
(b) Basic and diluted EPS after extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.67	1.68	3.41

For Kwality Pharmaceuticals Ltd.

Ramesh
Managing Director



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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPT 30,2016

Particulars	As at 30 September,2016	As at 30 September,2015	As at 31 March,2016
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	51,880,990.00	44,080,990.00	50,080,990.00
(b) Reserves and surplus	188,342,604.86	159,686,131.96	167,473,903.99
(c) Money received against share warrants			
2 Minority Interest in Subsidiary	(5,512,667.43)	(2,784,395.69)	(4,123,348.38)
3 Non-current liabilities			
(a) Long-term borrowings	33,009,884.68	22,775,317.95	26,967,887.87
(b) Deferred tax liabilities (net)	4,099,920.00	4,553,000.00	4,503,000.00
(c) Other long-term liabilities			
(d) Long-term provisions	1,886,000.00	1,388,800.00	1,736,000.00
4 Current liabilities			
(a) Short-term borrowings	117,122,814.15	89,195,515.31	96,520,595.06
(b) Trade payables	131,736,550.78	79,334,135.81	96,667,511.38
(c) Other current liabilities	84,289,728.33	51,433,081.41	59,404,243.07
(d) Short-term provisions	8,018,000.00	7,129,600.00	12,768,000.00
TOTAL	614,873,825.36	456,792,176.75	511,998,782.99
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	148,615,163.00	105,535,540.46	127,234,356.35
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	589,576.31	289,353.00	289,353.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	1,233,051.00	1,109,745.90	1,233,051.00
(e) Other non-current assets	346,000.00	1,245,600.00	1,384,000.00
2 Current assets			
(a) Trade investments - FDR Margin Money	24,366,205.32	19,672,960.59	19,081,067.32
(b) Inventories	97,502,133.27	70,195,106.71	103,456,645.34
(c) Trade receivables	265,912,161.69	188,378,296.84	180,265,971.27
(d) Cash and cash equivalents	5,872,169.26	8,948,484.19	13,451,751.04
(e) Short-term loans and advances	69,013,245.51	61,356,909.06	65,139,881.67
(f) Other current assets	1,424,120.00	60,180.00	462,706.00
TOTAL	614,873,825.36	456,792,176.74	511,998,782.99

For Kwality Pharmaceuticals Ltd


Managing Director



KWALITY PHARMACEUTICALS LIMITED

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Notes:

1. The unaudited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 14th November, 2016.
2. Figures of previous period/year are reclassified/regrouped or rearranged wherever necessary to make it comparable.
3. The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the half year ended 30th September, 2016 as per Accounting Standard 17 on segment reporting notified under the companies (Accounting Standards) Rules 2014.
4. The company has recently obtained listing status on the SME platform of Bombay Stock Exchange by making the Initial Public Offer of 13,80,000 equity shares.
5. There were no investors Complaints pending during the period. One complaint received during the period was duly disposed of by the company.

For KWALITY PHARMACEUTICALS LIMITED

For Kwaliti Pharmaceuticals Ltd



Managing Director

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



Date:-14-11-2016

Place:- Amritsar



Head Office:

175, Rani Ka Bagh, Amritsar.

Branch Office:

29-Shastri Market, Amritsar.

LIMITED REVIEW REPORT

Dated.....

To,
The Board of Directors,
KWALITY PHARMACEUTICALS LIMITED.
VILLAGE NAGKALAN, MAJITHA ROAD,
AMRITSAR - 143601

We have reviewed the accompanying statement of standalone and consolidated unaudited financial results of **Kwality Pharmaceuticals Limited** for the half year ended on September 30, 2016. 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 Vijay Mehra & Co.
Chartered Accountants
FRN: 001501N



CA Amit Handa
Partner
M.No: 502400

Place : Amritsar
Date: 14-11-2016