

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: November 14, 2017

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 30.09.2017 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 half-year ended September 30, 2017.

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 half year ended as on 30.09.2017 along with the limited review report thereon.

Kindly take the above on your record.

Thanking you.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

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



KWALITY PHARMACEUTICALS LIMITED

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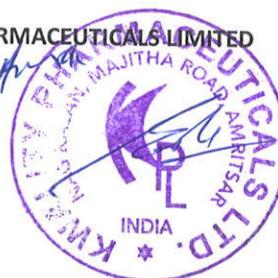
STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2017

Rupees in Lakhs

Particulars		As at 30 Sept,2017 (Unaudited)	As at 31 March,2017 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	518.81	518.81
	(b) Reserves and surplus	2,433.26	2,125.22
	Sub-Total-Shareholders' Fund		2,644.03
		2,952.07	
3	Non-current liabilities		
	(a) Long-term borrowings	385.82	313.46
	(b) Deferred tax liabilities (net)	36.95	39.70
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	61.61	54.11
	Sub-Total- Non-current liabilities		407.27
		484.37	
4	Current liabilities		
	(a) Short-term borrowings	2,133.65	1,509.08
	(b) Trade payables	1,531.20	1,274.37
	(c) Other current liabilities	1,345.04	1,138.51
	(d) Short-term provisions	153.65	230.00
	Sub-Total- Current liabilities		4,151.97
		5,163.54	
	TOTAL	8,599.98	7,203.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,701.79	1,577.36
	(b) Non-current investments	367.97	372.65
	(c) Long-term loans and advances	12.33	12.33
	(d) Other non-current assets	10.38	10.38
	Sub-Total- Non-current assets		1,972.72
		2,092.46	
2	Current assets		
	(a) Current investments	363.54	293.62
	(b) Inventories	1,401.00	1,373.54
	(c) Trade receivables	3,180.46	2,270.09
	(d) Cash and cash equivalents	33.38	236.06
	(e) Short-term loans and advances	1,525.67	1,053.57
	(f) Other current assets	3.46	3.66
	Sub-Total- Current assets		5,230.54
		6,507.52	
	TOTAL	8,599.98	7,203.26

FOR KWALITY PHARMACEUTICALS LIMITED

Ramesh Arora
RAMESH ARORA
 Managing Director
 DIN: 00462656



Date:- 14-11-2017

Place:- Amritsar

KWALITY PHARMACEUTICALS LIMITED

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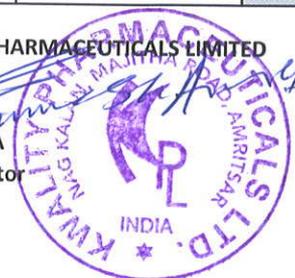
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

Particulars	Rupees in Lakhs			
	Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 31.03.2017 (Audited)	Half Year ended 30.09.2016 (Unaudited)	As at 31 March,2017 (Audited)
A CONTINUING OPERATIONS				
1 Revenue from operations (Net)	6,158.49	5,042.81	4,489.38	9,532.19
2 Other income	36.52	105.18	46.46	151.64
3 Total revenue (1+2)	6,195.00	5,147.99	4,535.84	9,683.83
4 Expenses				
(a) Cost of materials consumed	4,617.67	3,730.65	3,453.33	7,183.98
(b) Purchases of stock-in-trade	15.47	30.01	6.37	36.38
(c) Changes in inventories of finished goods, work-in-	(148.34)	(202.84)	(53.17)	(256.02)
(d) Employee benefits expense	238.52	259.30	155.85	415.15
(e) Finance Cost	101.85	119.84	67.83	187.68
(f) Depreciation and amortisation expense	138.84	139.05	97.93	236.97
(g) Other expenses	776.90	697.59	601.21	1,298.80
Total expenses	5,740.92	4,773.59	4,329.34	9,102.95
5 Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax (3-4)	454.09	374.40	206.50	580.89
6 Exceptional items				-
7 Profit / (Loss) before extraordinary items and tax (6-7)	454.09	374.40	206.50	580.89
8 Extraordinary items				-
9 Profit / (Loss) before tax (7+ 8)	454.09	374.40	206.50	580.89
10 Tax expense:				
(1) Current tax	148.8	181.01	55.97	242.31
(2) Deferred tax	(2.75)			(5.33)
(3) Income tax relating to earlier years				
11 Profit / (Loss) from continuing operations (9 +10)	308.04	193.39	150.53	343.90
B DISCONTINUING OPERATIONS				
12 Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
13 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14 Profit / (Loss) from discontinuing operations (after tax) (12	0.00	0.00	0.00	0.00
15 Profit / (Loss) for the year (11 + 14)	308.04	193.39	150.53	343.90
16 Earning Per Share(EPS)				
Basic	5.94	3.77	2.95	6.70
Diluted	5.94	3.77	2.95	6.70

Date:- 14-11-2017
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN: 00462656



KWALITY PHARMACEUTICALS LIMITED

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

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPT,2017

Rupees in Lakhs

Particulars		As at 30 Sept,2017 (Unaudited)		As at 31 March,2017 (Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	518.81		518.81	
	(b) Reserves and surplus	2,362.87		2,039.60	
			2,881.68		2,558.41
2	Minority Interest in Subsidiary	(67.42)		(49.73)	
			(67.42)		(49.73)
3	Non-current liabilities				
	(a) Long-term borrowings	398.82		330.08	
	(b) Deferred tax liabilities (net)	36.95		39.70	
	(c) Other long-term liabilities	-		-	
	(d) Long-term provisions	61.61		54.11	
			497.37		423.89
4	Current liabilities				
	(a) Short-term borrowings	2,133.65		1,509.08	
	(b) Trade payables-	1,531.20		1,274.37	
	(c) Other current liabilities	1,352.65		1,146.10	
	(d) Short-term provisions	153.65		230.00	
			5,171.15		4,159.55
	TOTAL		8,482.79		7,092.12
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	1,819.41		1,701.02	
	(b) Non-current investments	57.00		61.68	
	(c) Long-term loans and advances	12.33		12.33	
	(d) Other non-current assets	10.38		10.38	
			1,899.12		1,785.40
2	Current assets				
	(a) Current investments	363.54		303.14	
	(b) Inventories	1,480.83		1,385.25	
	(c) Trade receivables	3,102.73		2,261.32	
	(d) Cash and cash equivalents	105.44		299.08	
	(e) Short-term loans and advances	1,527.66		1,054.25	
	(f) Other current assets	3.46		3.66	
			6,583.67		5,306.71
	TOTAL		8,482.79		7,092.12

FOR KWALITY PHARMACEUTICALS LIMITED

Ramesh Arora
RAMESH ARORA
 Managing Director
 DIN: 00462656



Date:- 14-11-2017

Place:- Amritsar

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CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017

Particulars		Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 31.03.2017 (Audited)	Half Year ended 30.09.2016 (Unaudited)	As at 31 March,2017 (Audited)
A	CONTINUING OPERATIONS				
1	Revenue from operations (gross)	6,083.52	5,256.50	4,575.02	9,831.52
2	Other income	41.64	74.42	46.46	120.88
3	Total revenue (1+2)	6,125.16	5,330.92	4,621.48	9,952.41
4	Expenses				
	(a) Cost of materials consumed	4,617.67	3,730.65	3,453.33	7,183.98
	(b) Purchases of stock-in-trade	15.47	28.68	6.37	35.05
	(c) Changes in inventories of finished goods, work-in-	(213.39)	(128.92)	32.47	(96.45)
	(d) Employee benefits expense	242.92	243.62	179.11	422.73
	(e) Finance Cost	101.85	119.84	67.83	187.68
	(f) Depreciation and amortisation expense	145.02	152.88	97.93	250.80
	(g) Other expenses	797.62	797.43	606.30	1,403.73
	Total expenses	5,707.17	4,944.19	4,443.34	9,387.53
5	Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax(3-4)	417.99	386.73	178.14	564.87
6	Exceptional items				-
7	Profit / (Loss) before extraordinary items and tax (5-6)	417.99	386.73	178.14	564.87
8	Extraordinary items				-
9	Profit / (Loss) before tax (7-8)	417.99	386.73	178.14	564.87
10	Tax expense:				
	(a) Current tax	148.80	181.01	55.97	242.31
	(b) Deferred tax	(2.75)			(5.33)
	(c) Income tax relating to earlier years				
11	Profit / (Loss) from continuing operations (9 +10)	271.94	205.72	122.17	327.89
B	DISCONTINUING OPERATIONS				
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
13	Tax expense from discontinuing operations	0.00	0.00	0.00	0.00
14	Profit / (Loss) from discontinuing operations (after tax)	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the year (11 + 14)	271.94	205.72	122.17	327.89
16	Add/ (Less) Minority Interest in Subsidiary Profits	17.69	-5.40	13.89	8.50
17	Profit / (Loss) for the year (15 + 16)	289.63	200.33	136.07	336.39
18	Earning Per Share(EPS)				
	Basic	5.58	3.90	2.67	6.52
	Diluted	5.58	3.90	2.67	6.52

FOR KWALITY PHARMACEUTICALS LIMITED

Ramesh Arora
RAMESH ARORA
 Managing Director
 DIN: 00462656



Date:- 14-11-2017

Place:- Amritsar

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, 2017.
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, 2017 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. 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.
5. There were no investors Complaints pending as on 30-09-2017.

For KWALITY PHARMACEUTICALS LIMITED




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

Date:-14-11-2017
Place:- Amritsar



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

Ref. No.....

LIMITED REVIEW REPORT

Dated 14/11/17

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, 2017. 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.

Place : Amritsar
Date: 14-11-2017



For Vijay Mehra & Co.
Chartered Accountants
FRN: 001501N

CA Amit Handa
Partner
M.No: 502400