



CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

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

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LTD.

Regd. Office: 6th Mile Stone, Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounting)
: 91-8558820863 (Administration)
: 91-9915743720 (Export)
M.D. Mobile: 91-9814071215, 9814052121
E-mail : export@kwalitypharma.com
ramesh@kwalitypharma.com

Date: May 30, 2019

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

**Sub:- Outcome of Board Meeting
Scrip Code: 539997**

Dear Sir/Madam,

Further to our letter dated 22th May, 2019 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 Thursday, 30th May, 2019, the Board of Directors of the Company have inter alia:-

1. Considered and approved the Audited standalone and Consolidated Financial Results for the Half Year/ Year Ended 31st March, 2019. 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 standalone Financial Results for the Half Year and Year Ended 31st March, 2019.
- Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2019.
- 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, 2019.
- Auditors reports on the Audited Financial Results on Standalone and Consolidated basis.

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

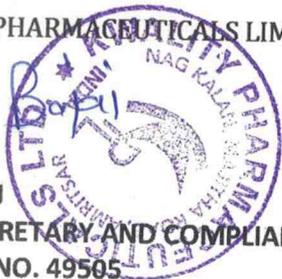
This is for your information and records.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

Gaurav Bajaj

GAURAV BAJAJ
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. 49505



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 HALF YEAR AND YEAR ENDED 31st MARCH,2019

Particulars		Rupees in Lakhs				
		Half Year Ended 31.03.2019 (Audited)	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
A	CONTINUING OPERATIONS					
1	Revenue from operations (Net)	9,337.08	7,178.00	7,524.24	16,515.08	13,682.73
2	Other income	31.11	61.66	73.57	92.77	110.09
3	Total revenue (1+2)	9,368.19	7,239.66	7,597.81	16,607.85	13,792.82
4	Expenses					
	(a) Cost of materials consumed	6,398.89	5,007.13	5,755.81	11,406.02	10,373.48
	(b) Purchases of stock-in-trade	11.04	2.26	10.81	13.30	26.28
	(c) Changes in inventories of finished goods, work-in-	232.75	282.42	(122.87)	515.17	(271.21)
	(d) Employee benefits expense	533.06	309.61	314.90	842.67	553.42
	(e) Finance Cost	104.47	116.69	116.62	221.16	218.47
	(f) Depreciation and amortisation expense	170.64	135.06	146.71	305.70	285.55
	(g) Other expenses	1,313.29	900.90	1,074.93	2,214.19	1,851.83
	Total expenses	8,764.14	6,754.07	7,296.90	15,518.21	13,037.81
5	Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax (3-4)	604.05	485.59	300.92	1,089.64	755.01
6	Exceptional items					-
7	Profit / (Loss) before extraordinary items and tax (6-7)	604.05	485.59	300.92	1,089.64	755.01
8	Extraordinary items					-
9	Profit / (Loss) before tax (7+ 8)	604.05	485.59	300.92	1,089.64	755.01
10	Tax expense:					
	(1) Current tax	210.00	120.00	157.37	330.00	306.17
	(2) Deferred tax	(5.27)	(3.70)	(16.00)	(8.97)	(18.75)
	(3) Income tax relating to earlier years	13.89			13.89	
11	Profit / (Loss) from continuing operations (9 +10)	385.43	369.29	159.55	754.72	467.59
B	DISCONTINUING OPERATIONS					
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit / (Loss) from discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the year (11 + 14)	385.43	369.29	159.55	754.72	467.59
16	Earning Per Share(EPS)					
	Basic	3.71	3.56	1.54	7.27	4.51
	Diluted	3.71	3.56	1.54	7.27	4.51
	Adjusted					

FOR KWALITY PHARMACEUTICALS LIMITED

 RAMESH ARORA
 Managing Director


Date:- 30.05.2019

Place:- Amritsar

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 STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH,2019

Rupees in Lakhs

Particulars		As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,037.62	1,037.62
	(b) Reserves and surplus	2,828.72	2,074.00
	Sub-Total-Shareholders' Fund	3,866.34	3,111.62
3	Non-current liabilities		
	(a) Long-term borrowings	701.26	411.30
	(b) Deferred tax liabilities (net)	11.98	20.95
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	52.45	55.05
	Sub-Total- Non-current liabilities	765.69	487.29
4	Current liabilities		
	(a) Short-term borrowings	1872.75	2,132.86
	(b) Trade payables	-	-
	i) Total outstanding dues to micro and small enterprises	331.69	554.19
	ii) Total outstanding dues other than Micro and Small Enterprises	1,375.10	1,634.78
	(c) Other current liabilities	2,157.48	1,588.31
	(d) Short-term provisions	330.00	260.00
	Sub-Total- Current liabilities	6,067.02	6,170.14
	TOTAL	10,699.05	9,769.05
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,802.35	1,926.67
	(b) Non-current investments	463.73	411.34
	(c) Long-term loans and advances	12.33	12.33
	(d) Other non-current assets	3.46	6.92
	Sub-Total- Non-current assets	3,281.87	2,357.25
2	Current assets		
	(a) Current investments	382.41	443.02
	(b) Inventories	1,124.24	1,492.64
	(c) Trade receivables	3,874.53	3,716.04
	(d) Cash and cash equivalents	28.00	103.22
	(e) Short-term loans and advances	2,004.54	1,653.41
	(f) Other current assets	3.46	3.46
	Sub-Total- Current assets	7417.18	7411.80
	TOTAL	10,699.05	9,769.05

Date:- 30.05.2019

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN: 00462656



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

CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH,2019

Particulars		Half Year Ended 31.03.2019 (Audited)	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	As at 31 March,2018 (Audited)
A	CONTINUING OPERATIONS					
1	Revenue from operations (gross)	9,458.51	7,170.79	7,665.71	16,629.30	13,749.24
2	Other income	18.94	41.70	38.77	60.64	80.41
3	Total revenue (1+2)	9,477.45	7,212.49	7,704.49	16,689.94	13,829.65
4	Expenses					
	(a) Cost of materials consumed	6,398.89	5,007.13	5,755.81	11,406.02	10,373.48
	(b) Purchases of stock-in-trade	11.04	2.26	10.81	13.30	26.28
	(c) Changes in inventories of finished goods, work-in-	334.84	190.44	(56.68)	525.28	(270.07)
	(d) Employee benefits expense	542.03	313.69	317.72	855.72	560.65
	(e) Finance Cost	111.36	116.98	116.92	228.34	218.77
	(f) Depreciation and amortisation expense	165.71	146.18	152.90	311.89	297.91
	(g) Other expenses	1293.08	965.28	1095.43	2258.36	1,893.05
	Total expenses	8,856.95	6,741.96	7,392.90	15,598.91	13,100.07
5	Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax(3-4)	620.50	470.53	311.58	1,091.03	729.57
6	Exceptional items					-
7	Profit / (Loss) before extraordinary items and tax (5-6)	620.50	470.53	311.58	1,091.03	729.57
8	Extraordinary items					-
9	Profit / (Loss) before tax (7-8)	620.50	470.53	311.58	1,091.03	729.57
10	Tax expense:					
	(a) Current tax	210.42	120.00	138.62	330.42	306.17
	(b) Deferred tax	(5.27)	(3.70)	(16.00)	(8.97)	(18.75)
	(c) Income tax relating to earlier years	13.89			13.89	
11	Profit / (Loss) from continuing operations (9 +10)	401.46	354.23	188.96	755.69	442.15
B	DISCONTINUING OPERATIONS					
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax expense from discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit / (Loss) from discontinuing operations (after tax)	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the year (11 + 14)	401.46	354.23	188.96	755.69	442.15
16	Add/ (Less) Minority Interest in Subsidiary Profits	(7.85)	7.38	(5.23)	(0.47)	12.46
17	Profit / (Loss) for the year (15 + 16)	393.61	361.61	183.74	755.22	454.61
18	Earning Per Share(EPS)					
	Basic	3.79	3.49	1.77	7.28	4.38
	Diluted	3.79	3.49	1.77	7.28	4.38
	Adjusted					

FOR KWALITY PHARMACEUTICALS LIMITED

 RAMESH ABORA
 Managing Director
 DIN: 00462656

 Date:- 30.05.2019
 Place:- Amritsar

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2019

Rupees in Lakhs

A	Particulars	As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,037.62	1,037.62
	(b) Reserves and surplus	2,692.38	1,937.16
		3,730.00	2,974.78
2	Minority Interest in Subsidiary	(98.45)	(98.93)
		(98.45)	(98.93)
3	Non-current liabilities		
	(a) Long-term borrowings	759.03	470.73
	(b) Deferred tax liabilities (net)	11.98	20.95
	(c) Other long-term liabilities		-
	(d) Long-term provisions	52.45	55.05
		823.46	546.72
4	Current liabilities		
	(a) Short-term borrowings	1,872.75	2,132.86
	(b) Trade payables-	-	
	i) Total outstanding dues to micro and small enterprises	331.69	554.19
	ii) Total outstanding dues other than Micro and Small Enterprises	1,375.10	1,659.48
	(c) Other current liabilities	2,173.11	1,591.06
	(d) Short-term provisions	330.42	260.00
		6,083.07	6,197.58
	TOTAL	10,538.08	9,620.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,908.12	2,037.95
	(b) Non-current investments	78.79	63.38
	(c) Long-term loans and advances	12.33	12.33
	(d) Other non-current assets	3.46	6.92
		3,002.70	2,120.59
2	Current assets		
	(a) Current investments	403.68	471.01
	(b) Inventories	1,124.70	1,503.21
	(c) Trade receivables	3,842.76	3,703.29
	(d) Cash and cash equivalents	140.03	160.89
	(e) Short-term loans and advances	2,020.75	1,657.71
	(f) Other current assets	3.46	3.46
		7,535.38	7,499.56
	TOTAL	10,538.08	9,620.15

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 30.05.2019

Place:- Amritsar

Sd/-
RAMESH ARORA
Managing Director
DIN: 00462656



Notes:

1) The above Financial Results and statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30-05-2019.

2) The Results for the half year ended and year ended 31st March, 2019 are audited by the statutory auditor of the company in compliance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

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

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

5) List of Subsidiary as on 31st March, 2019 is as under

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

6) Other Income for the year ended on 31st March, 2019 Includes Interest on loan, Interest on FD and Other Misc Income.

7) The Status of Investor's Complaints during the half year ended on 31st March, 2019 is as under

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

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

9.) The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the half year/year ended 31st March, 2019 as per Accounting Standard 17 on segment reporting notified under the companies (Accounting Standards) Rules 2014 and hence no separate segment reporting is given.

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

For Kwality Pharmaceuticals Ltd



(RAMESH ARORA)
MANAGING DIRECTOR
DIN: 00462656

Place: Amritsar
Date: 30-05-2019



CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

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

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LTD.

Regd. Office: 6th Mile Stone, Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

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M.D. Mobile : 91-9814071215, 9814052314
E-mail : export@kwalitiypharma.com
ramesh@kwalitiypharma.com

Date: May 30, 2019

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

Sub:- Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Scrip Code: 539997

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion in respect of Annual Audited Standalone and Consolidated Financial Results for the Financial Year ended on 31st March, 2019.

Kindly take the same on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED


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





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

Ref. No.....

Dated.....

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

To
Board of Directors of
Kwality Pharmaceuticals Ltd.

We have audited the Standalone Half Yearly financial results of **Kwality Pharmaceuticals Ltd** for the half year ended 31st March 2019 and the year to date results for the period April 1, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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

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

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

And

(ii) Give a true and fair view of the net Profit and other financial information for the half yearly ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

Place: Amritsar
Date: 30.05.2019

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


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



Ref. No.....

Dated.....

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

To
Board of Directors of
Kwality Pharmaceutics Ltd.

We have audited the Consolidated half yearly financial results of **Kwality Pharmaceutics Ltd** for the half year ended 31st March 2019 and the consolidated year to date results for the period April 1,2018 to March 31,2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated half yearly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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

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

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

a. Kwality Pharmaceutics Africa, Limitada

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

And

(iii) Give a true and fair view of the Consolidated net Profit and other financial information for the half Yearly ended March 31, 2019 as well as the consolidated year to date results for the period from April 1,2018 to March 31.2019.

Place: Amritsar
Date: 30.05.2019

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


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