



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.)

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E-mail : export@kwalitypharma.com  
ramesh@kwalitypharma.com

Date: November 14, 2022

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

**Subject: Outcome of Board Meeting Held on 14<sup>th</sup> November, 2022 and Submission of Unaudited Financial Results for the quarter and half year ended 30-09-2022**

**Ref: Scrip Code: 539997**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 read with clause 4 (h) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 ("Listing Regulations"), this is to inform your that Board of Directors in its meeting held today i.e., November 14, 2022, have inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2022, along with Limited Review Report issued by Statutory Auditors of the Company. A copy of the same is enclosed herewith.

The Board Meeting of the Company commenced at 5:00 P.M. and concluded at 7:30 P.M.

Kindly take the above on your record.

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. :- 8558820863

Email Id:-[ramesh@kwalitypharma.com](mailto:ramesh@kwalitypharma.com); Website :- [www.kwalitypharma.com](http://www.kwalitypharma.com)

Kwality Pharma's total consolidated revenues from operations for Q2FY23 decreased by 20.5% to Rs 55.81 cr as compared to the previous quarter while EBITDA came at Rs 16.68 cr. EBITDA margins expanded by 370 basis points due to increased sale of high margin complex injectables. The decline in revenues was due to lower production caused by regulatory inspections. These inspections are likely to continue for the next couple of months. The company's net profit is Rs 9.16 cr while net margin stood at 16.4%.

The company is focused on expanding its global footprint and is working towards getting regulatory approvals for end markets like Europe, Brazil and Mexico. Some of these inspections are due in third quarter of this fiscal. The company has already established presence in over sixty-two countries through successful product registrations.

Kwality has built strong capabilities in developing complex long-acting injectables using microsphere technology. The company also has Liposomal, Lyophilized and Protein based injectables in its portfolio. It continues to invest in Research & Development which has allowed the company to build a healthy pipeline of complex molecules which are going off-patent in the next few years.

The company is also investing in building long term commercial partnerships both locally and globally.

Quarter End (Crs)	Q2FY23	Q1FY23	QoQ Growth %
Revenue from Operations	55.81	70.22	-20.5%
EBITDA	16.68	18.38	-9.25%
EBITDA Margin	29.89%	26.18%	-
PAT	9.39	10.52	-10.74%

### Outlook for FY 23

The company is lowering its revenue guidance to Rs 260 cr while it expects the EBITDA margins will increase to be in the range of 26% to 28%. It expects its R&D driven complex injectable portfolio, new partnerships & product registrations and expansion into new geographies will drive growth in the coming years.

***Kwality Pharma is research driven leading exporter of generic formulations with focus on complex injectable products. It has five state of the art manufacturing facilities. The company has presence in sixty-two countries with over manufactures with 600+ products registered. It has over 1500 employees.***

*Ramesh*



**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

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**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF COMPANY FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2022 AND YEAR TO DATE FROM 01<sup>ST</sup> APRIL, 2022 TO 30<sup>TH</sup> SEPTEMBER, 2022 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 unaudited standalone financial results of **Kwality Pharmaceuticals Limited for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 01<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022** 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.
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:- 22098347BDCOZB1964



Place: Amritsar  
Date: 14-11-2022

**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

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Website : www.aroraaggarwal.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2022 AND YEAR TO DATE FROM 01<sup>ST</sup> APRIL, 2022 TO 30<sup>TH</sup> SEPTEMBER, 2022 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 unaudited consolidated 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 for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 01<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 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.
4. The Statement includes the results of the following entities:

**Kwality Pharmaceuticals Africa Limitada (Foreign subsidiary)**

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

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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 unaudited consolidated 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 assets of Rs. **313.53 Lacs** as at 30<sup>th</sup> September 2022 but no revenue has been generated during the period and total net loss of Rs. **6.03 Lacs** and total comprehensive income / loss of Rs. **(6.21) lacs** 30<sup>th</sup> September 2022, and cash flows (net) of **Rs. (4.07) Lacs** for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022, as considered in the 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:- 22098347BDCORF1095Place: Amritsar  
Date: 14-11-2022

**KWALITY PHARMACEUTICALS LIMITED**

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

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

**Unaudited Standalone Statement of Assets and Liabilities as at 30 September, 2022**

( ₹ in Lakhs)

Particulars		As at	As at
		30 September, 2022 (Unaudited)	31 March, 2022 (Unaudited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property Plant and Equipment	10167.62	9077.17
	(b) Capital work-in-progress	1503.40	1214.85
	(c) Deferred tax Assets	3.43	.00
		<b>11674.45</b>	<b>10292.02</b>
	(d) Financial Assets:		
	(i) Investments	354.78	354.78
	(e) Other non-current assets	1055.66	889.02
		<b>13084.89</b>	<b>11535.81</b>
2	<b>Current assets</b>		
	(a) Inventories	7312.61	5336.02
	(b) Financial Assets:		
	(i) Trade receivables	7804.65	7070.57
	(ii) Cash and Bank Balances	179.41	705.81
	(iii) Bank Balances other than (ii) above	386.27	381.64
	(iv) other financial current assets	812.09	880.11
	(c) Short term loans and advances	1683.06	2520.11
	(d) Other current assets	2809.56	5837.51
		<b>20987.65</b>	<b>22731.77</b>
	<b>TOTAL</b>	<b>34072.54</b>	<b>34267.58</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	19177.77	17218.03
		<b>20215.39</b>	<b>18255.65</b>
2	<b>Share application money pending allotment</b>	.00	.00
3	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	2489.22	2028.83
	(b) Deferred tax liabilities (net)	.00	27.46
	(c) Long-term provisions	85.33	75.33
		<b>2574.55</b>	<b>2131.62</b>
4	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(a) Short-term borrowings	4971.10	3372.30
	(b) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	979.33	1576.24
	-Total outstanding dues of other than micro enterprises and small enterprises	1538.46	1875.24
	(c) Other Financial current liabilities	235.39	253.62
	(d) Short Term Loans and Advances	2919.95	2702.91
	(e) Current Tax provisions	638.38	4100.00
		<b>11282.60</b>	<b>13880.31</b>
	<b>TOTAL</b>	<b>34072.54</b>	<b>34267.58</b>
	<b>See accompanying notes forming part of the financial statements</b>		

FOR KWALITY PHARMACEUTICALS LIMITED

*Ramesh Arora*  
RAMESH ARORA  
Managing Director  
DIN: 00462656



Date:- 14.11.2022

Place:- Amritsar

**KWALITY PHARMACEUTICALS LIMITED**

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

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

Unaudited Standalone Statement of Financial Results for the Quarter and Half Year Ended 30 September, 2022

(₹ in lakhs)

Sr.No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	5596.29	7021.86	18371.24	12618.14	30390.35	45613.16
II.	Other income	75.23	37.68	11.71	112.91	107.21	351.19
III.	<b>Total Revenue(I+II)</b>	<b>5671.52</b>	<b>7059.53</b>	<b>18382.95</b>	<b>12731.05</b>	<b>30497.56</b>	<b>45964.35</b>
IV.	Expenses						
	(a) Cost of materials consumed	2117.88	3757.97	6732.22	5875.85	12450.91	19930.85
	(b) Purchases of stock-in-trade	2.66	0.00	241.76	2.66	258.67	380.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-232.06	-165.78	-850.55	-397.84	(935.87)	-250.87
	(d) Employee benefits expense	802.62	596.79	427.20	1399.40	813.62	2008.68
	(e) Finance Cost	118.32	121.93	71.18	240.25	139.06	291.73
	(f) Depreciation and amortisation expense	382.68	313.13	264.52	695.81	470.66	1064.41
	(g) Other expenses	1347.83	1030.53	3478.61	2378.36	4707.35	6371.69
	<b>Total expenses(IV)</b>	<b>4539.92</b>	<b>5654.57</b>	<b>10364.94</b>	<b>10194.49</b>	<b>17904.42</b>	<b>29796.86</b>
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	<b>1131.60</b>	<b>1404.96</b>	<b>8018.01</b>	<b>2536.56</b>	<b>12593.14</b>	<b>16167.49</b>
VI.	Exceptional items						0.00
VII.	Profit / (Loss) before Tax (V-VI)	<b>1131.60</b>	<b>1404.96</b>	<b>8018.01</b>	<b>2536.56</b>	<b>12593.14</b>	<b>16167.49</b>
VIII.	Tax expense:						
	(1) Current tax	288.38	350.00	2030.00	638.39	3170.00	4100.00
	(2) Deferred tax	-30.89	.00	22.25	-30.89	22.25	27.46
	(3) Income tax relating to earlier years	-30.67	.00	.00	-30.67	0.00	35.37
	(4) MAT Credit (Entitlement)/Utilised	.00	.00	.00	.00	0.00	0.00
IX.	Profit/(Loss) after Tax (VII-VIII)	<b>904.78</b>	<b>1054.96</b>	<b>5965.76</b>	<b>1959.74</b>	<b>9400.89</b>	<b>12004.66</b>
X.	Other Comprehensive Income(net of tax)						
	(i) Items that will not be reclassified to profit or loss	-21.20	-11.96	-9.80	-21.20	-18.20	-35.32
	(ii) Items that will be reclassified to profit or loss	0.00		0.00	.00	0.00	0.00
	<b>Total Other Comprehensive Income(net of tax)</b>	<b>-21.20</b>	<b>-11.96</b>	<b>-9.80</b>	<b>-21.20</b>	<b>-18.20</b>	<b>-35.32</b>
XI.	Total Other Comprehensive Income for the period (IX+X)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period	<b>883.58</b>	<b>1043.00</b>	<b>5955.96</b>	<b>1938.54</b>	<b>9382.69</b>	<b>11969.34</b>
XII.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62	1037.62
XIII.	Other Equity(excluding revaluation reserve)						
XIV.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	8.52	10.05	57.40	18.68	90.43	115.36
	(2) Diluted	8.52	10.05	57.40	18.68	90.43	115.36

FOR KWALITY PHARMACEUTICALS LIMITED

**RAMESH ARORA**  
Managing Director  
DIN: 00462656



Date:- 14.11.2022  
Place:- Amritsar

**KWALITY PHARMACEUTICALS LIMITED**

**Standalone Cash Flow Statement for the Period Ended 30th September 2022**

(₹ in lakhs)

	Half Year ended 30th September 2022 (Rupees in Lakhs)		Year ended 31st March 2022 (Rupees in Lakhs)	
	(Unaudited)		(Audited)	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax		2536.56		16167.49
Adjustments for:				
Depreciation	695.81		1064.41	
(Profit)/loss on sale of Assets	-4.34		-	
Long-term Provision for Gratuity	10.00		7.52	
Interest & Finance Charges	240.25		291.73	
Interest on FDR	-5.14		(12.28)	
		936.58		1351.38
<b>Operating Profit before Working Capital Changes</b>		<b>3473.14</b>		<b>17518.87</b>
Adjustments for:				
Decrease/(Increase) in Short Term Loans & advances	837.04		(5,120.77)	
Decrease/(Increase) in Inventories	-1976.59		(3,599.57)	
Decrease/(Increase) in Current financial Assets	-670.69		(3,230.89)	
Increase/(Decrease) in Other Current Liabilities	217.03		-	
Decrease/(Increase) in Other Current Assets	3027.95		-	
Increase/(Decrease) in current financial Liabilities	646.89		972.17	
Increase/(Decrease) in Short Term Provisions	-3461.62		3,520.00	
		-1379.99		(7,459.07)
<b>Cash generated from operations</b>		<b>2093.15</b>		<b>10,059.80</b>
Less: Income Tax		608.30		4135.37
<b>Net Cash flow from Operating activities (A)</b>		<b>1484.85</b>		<b>5,924.43</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment for Property, Plant and Equipment	-2180.11		(5,515.23)	
Sale of Property, Plant and Equipment	110.24		-	
Increase in Investment	.00		(4.83)	
Interest on FDR	5.14		12.28	
Increase in Other Non Current Assets	-166.65		(789.80)	
<b>Net Cash used in Investing activities (B)</b>		<b>-2231.38</b>		<b>(6,297.59)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds/Repayment of Borrowings(net)	460.38		857.40	
Interest paid	-240.25		(291.73)	
<b>Net Cash from financing activities (C)</b>		<b>220.13</b>		<b>565.67</b>
<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>		<b>-526.40</b>		<b>192.51</b>
Opening Cash and Cash equivalents		705.81		513.30
Closing Cash and Cash equivalents		<b>179.41</b>		<b>705.81</b>
<b>Cash &amp; Cash Equivalents</b>		As on		As on
		31.03.2022		31.03.2022
Cash in Hand		47.46		64.04
Cash at Bank		131.95		705.81
<b>Cash &amp; Cash equivalents as stated in Financial Statements</b>		<b>179.41</b>		<b>705.81</b>

.00

Date:- 14-11-2022  
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED

  
**RAMESH ARORA**  
 Managing Director  
 DIN: 00462656



# KWALITY PHARMACEUTICALS LIMITED

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CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

## Unaudited Consolidated Statement of Assets and Liabilities as at 30 September, 2022

( ₹ in Lakhs)

Particulars		As at 30 September, 2022 (Unaudited)	As at 31 March, 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property Plant and Equipment	10261.85	9173.38
	(b) Capital work-in-progress	1503.40	1214.85
	(c) Deferred tax Assets	3.43	.00
		<b>11768.68</b>	<b>10388.23</b>
	(d) Financial Assets:		
	(i) Investments	.00	.00
	(e) Other non-current assets	1055.66	889.02
		<b>12824.35</b>	<b>11277.25</b>
2	<b>Current assets</b>		
	(a) Inventories	7328.37	5336.02
	(b) Financial Assets:		
	(i) Trade receivables	7631.38	6913.05
	(ii) Cash and Bank Balances	383.01	913.46
	(iii) Bank Balances other than (ii) above	386.27	381.64
	(iv) other financial current assets	812.09	880.11
	(c) Short term loans and advances	1683.06	2520.11
	(d) Other current assets	2809.56	5837.51
		<b>21033.74</b>	<b>22781.90</b>
	<b>TOTAL</b>	<b>33858.09</b>	<b>34059.15</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	19033.46	17076.79
	(c) Non Controlling Interests	-138.44	-135.49
		<b>19932.64</b>	<b>17978.92</b>
2	<b>Share application money pending allotment</b>	.00	.00
3	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	2489.22	2028.83
	(b) Deferred tax liabilities (net)	.00	27.46
	(c) Long-term provisions	85.33	75.33
		<b>2574.55</b>	<b>2131.62</b>
4	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Short-term borrowings	4971.10	3372.30
	(ii) Trade payables		
	-Total outstanding dues of micro	979.33	1576.24
	-Total outstanding dues of other than micro enterprises and small enterprises	1538.46	1875.24
	(iii) Other Financial current liabilities	235.48	253.71
	(b) Short Term Loans and Advances	2988.15	2771.12
	(c) Current Tax provisions	638.38	4100.00
		<b>11350.90</b>	<b>13948.61</b>
	<b>TOTAL</b>	<b>33858.09</b>	<b>34059.15</b>

FOR KWALITY PHARMACEUTICALS LIMITED

  
**RAMESH ARORA**  
 Managing Director  
 DIN: 00462656



Date:- 14.11.2022

Place:- Amritsar

**KWALITY PHARMACEUTICALS LIMITED**

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

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

Unaudited Consolidated Statement of Financial Results for the Quarter and Half Year Ended 30 September, 2022

(₹ in lakhs)

Sr.No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	5580.53	7021.86	18373.80	12602.39	30395.04	45618.52
II.	Other income	112.91	37.68	11.71	112.91	107.21	351.19
III.	<b>Total Revenue(I+II)</b>	<b>5693.43</b>	<b>7059.54</b>	<b>18385.51</b>	<b>12715.29</b>	<b>30502.25</b>	<b>45969.71</b>
IV.	Expenses						
	(a) Cost of materials consumed	2117.88	3757.97	6732.22	5875.85	12450.91	19930.85
	(b) Purchases of stock-in-trade	2.66	.00	241.76	2.66	258.67	380.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-247.82	-165.78	-850.55	-413.60	(935.87)	-250.87
	(d) Employee benefits expense	804.34	598.39	430.68	1402.73	819.79	2015.12
	(e) Finance Cost	118.32	121.93	71.18	240.25	139.06	291.73
	(f) Depreciation and amortisation expense	383.67	314.12	265.89	697.79	473.02	1069.07
	(g) Other expenses	1348.32	1030.77	3480.17	2379.09	4710.67	6376.74
	<b>Total expenses(IV)</b>	<b>4527.37</b>	<b>5657.40</b>	<b>10371.35</b>	<b>10184.77</b>	<b>17916.26</b>	<b>29813.03</b>
V.	Profit before share of profit of equity accounted investees, exceptional items and tax (III-IV)	<b>1166.06</b>	<b>1402.14</b>	<b>8014.16</b>	<b>2530.52</b>	<b>12585.99</b>	<b>16156.68</b>
VI.	Share of profit/(loss) of equity accounted investees (net of income tax)	.00	.00	0	.00	0	0
VII.	Profit before exceptional items and tax (VI+VII)	<b>1166.06</b>	<b>1402.14</b>	<b>8014.16</b>	<b>2530.52</b>	<b>12585.99</b>	<b>16156.68</b>
VIII.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
IX.	Profit / (Loss) before Tax (VII-VIII)	<b>1166.06</b>	<b>1402.14</b>	<b>8014.16</b>	<b>2530.52</b>	<b>12585.99</b>	<b>16156.68</b>
X.	Tax expense:						
	(1) Current tax	288.38	350.00	2030.00	638.38	3170.00	4100.00
	(2) Deferred tax	-30.89	0.00	22.25	-30.89	22.25	27.46
	(3) Income tax relating to earlier years	-30.67	0.00	.00	-30.67	0.00	35.37
	(4) MAT Credit (Entitlement)/Utilised	.00	0.00			0.00	0.00
XI.	Profit/(Loss) after Tax (VII-VIII)	<b>939.24</b>	<b>1052.14</b>	<b>5961.91</b>	<b>1953.70</b>	<b>9393.74</b>	<b>11993.85</b>
XII.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurement of defined benefit plans	-21.20	-11.96	-9.8	-21.20	-18.20	-35.32
	b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	.00	0.00	0.00
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	.00	0.00	0.00
	Exchange differences in translating financial statements of foreign operations	-2.56	-3.65	-3.81	-6.21	-7.52	-13.92
	<b>Total Other Comprehensive Income(net of tax)</b>	<b>-23.76</b>	<b>-15.61</b>	<b>-13.61</b>	<b>-27.41</b>	<b>-25.72</b>	<b>-49.24</b>
	<b>Total comprehensive income for the period(XI+XII)</b>	<b>915.48</b>	<b>1036.53</b>	<b>5948.30</b>	<b>1926.29</b>	<b>9368.02</b>	<b>11944.62</b>
XIII.	Profit/(loss) attributable to:						
	a) Owners of the Company	939.24	1052.14	5960.01	1956.39	9397.25	11999.14
	b) Non-controlling interests	-2.69	-1.39	-1.9	-2.69	-3.51	-5.29
XIV.	Other comprehensive income attributable to:						
	a) Owners of the Company	-23.76	-15.61	-13.61	-27.41	-25.72	-49.24
	b) Non-controlling interests						
XV.	Total other comprehensive income attributable to:						
	a) Owners of the Company	915.48	1036.53	5946.40	1928.98	9371.53	11949.91

	b) Non-controlling interests	-2.69	-1.39	-1.9	-2.69	-3.51	-5.29
XVI.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62	1037.62
XVII.	Reserves i.e. Other equity						
XVIII.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	8.82	9.99	57.33	18.56	90.29	115.12
	(2) Diluted	8.82	9.99	57.33	18.56	90.29	115.12

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 14.11.2022  
Place:- Amritsar

*Ramesh Arora*  
RAMESH ARORA  
Managing Director  
DIN: 00462656



**KWALITY PHARMACEUTICALS LIMITED**

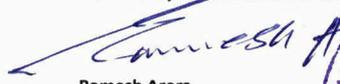
**Consolidated Cash Flow Statement for the year ended 30th September 2022**

(**₹ in lakhs**)

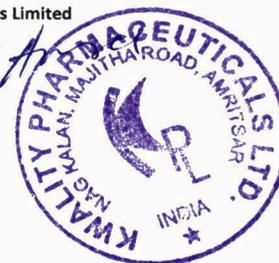
A	CASH FLOW FROM OPERATING ACTIVITIES	Period ended 30.09.2022		Year ended 31st March 2022
		(Unaudited)		(Audited)
	<b>Net Profit Before Tax</b>		<b>2530.52</b>	<b>16156.68</b>
	Adjustments for:			
	Depreciation	697.79		1,069.07
	(Profit)/loss on sale of Assets	-4.34		-
	Long-term Provision for Gratuity	10.00		7.52
	Interest & Finance Charges	240.25		291.73
	Interest on FDR	-5.14		(12.28)
			938.56	1356.04
	<b>Operating Profit before Working Capital Changes</b>		<b>3469.08</b>	<b>17,512.72</b>
	Adjustments for:			
	Decrease/(Increase) in Short Term Loans & advances	837.04		(4,979.96)
	Decrease/(Increase) in Inventories	-1992.34		(3,599.57)
	Decrease/(Increase) in Current Financial Assets	-654.94		(3,284.69)
	Decrease/(Increase) in Other Current Assets	3027.95		-
	Increase/(Decrease) in current Financial Liabilities	646.89		1,026.56
	Increase/(Decrease) in Other Current Liabilities	217.03		-
	Increase/(Decrease) in Short Term Provisions	-3461.62		3,520.00
			-1379.99	(7,317.66)
	<b>Cash generated from operations</b>		<b>2089.09</b>	<b>10195.06</b>
	Less: Income Tax		<b>608.30</b>	<b>4135.37</b>
	<b>Net Cash flow from Operating activities (A)</b>		<b>1480.79</b>	<b>6,059.69</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Payment for Property, Plant and Equipment	-2180.11		(5,515.24)
	Sale of Property, Plant and Equipment	110.24		-
	Interest on FDR	5.14		12.28
	Increase in Other Non Current Assets	-166.65		(789.79)
	<b>Net Cash used in Investing activities (B)</b>		<b>-2231.38</b>	<b>(6,292.76)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds/Repayment of Borrowings(net)	460.38		857.40
	Interest paid	-240.25		(291.73)
	<b>Net Cash from financing activities (C)</b>		<b>220.13</b>	<b>565.67</b>
	<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>		<b>-530.46</b>	<b>332.61</b>
	Opening Cash and Cash equivalents		913.46	580.85
	Closing Cash and Cash equivalents		<b>383.00</b>	<b>913.46</b>
	<b>Cash &amp; Cash Equivalents</b>			
	Cash in Hand		47.46	64.04
	Cash at Bank		335.55	849.42
	<b>Cash &amp; Cash equivalents as stated in Financial Statements</b>		<b>383.01</b>	<b>913.46</b>

Date: 14-11-2022  
Place: Amritsar

For Kwality Pharmaceuticals Limited



Ramesh Arora  
Managing Director  
DIN: 00462656



**Notes:**

- 1) The above financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rules, 2015, and the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- 2) The Company has adopted Indian Accounting Standards from 01st April, 2022 and accordingly the comparable figures for earlier periods reported in IGAAP are re-stated/regrouped in accordance with the Indian Accounting Standards, so as to confirm with the current period reporting.
- 3) The unaudited Financial results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 14th November, 2022.
- 4) As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the quarter and half year ended 30th September, 2022, which were also approved by the Audit Committee and Board at their meeting held on Monday, 14th November, 2022.
- 5) The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on consolidated financial statements.

6) List of Subsidiary as on 30th September, 2022 is as under :

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

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

8) The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the quarter and half year ended 30th September, 2022 in accordance with Ind AS 108 - " Operating Segment" and hence no separate segment reporting is given.

For Kwality Pharmaceuticals Limited



(RAMESH ARORA)  
MANAGING DIRECTOR  
DIN: 00462656



Place: Amritsar  
Date: 14-11-2022