



CIN No. L24232PB1983PLC005426
D.L. No. 1800-OSP, 1804-B

GST No. 03AAACK6458M1ZB
I.E. Code No. 1293001210

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KWALITY PHARMACEUTICALS LTD.

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

Date: November 14, 2018

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 30.09.2018 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, 2018.

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 30.09.2018 along with the limited review report thereon.

Kindly take the above on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

(RAMESH ARORA)
Managing Director
DIN NO. :- 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

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPT, 2018

Particulars	Rupees in Lakhs			
	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 31.03.2018 (Audited)	Half Year ended 30.09.2017 (Unaudited)	As at 31 March,2018 (Audited)
A CONTINUING OPERATIONS				
1 Revenue from operations (Net)	7,178.00	7,524.24	6,158.49	13,682.73
2 Other income	61.66	73.57	36.52	110.09
3 Total revenue (1+2)	7,239.66	7,597.81	6,195.00	13,792.82
4 Expenses				
(a) Cost of materials consumed	5,007.13	5,755.81	4,617.67	10,373.48
(b) Purchases of stock-in-trade	2.26	10.81	15.47	26.28
(c) Changes in inventories of finished goods, work-in-	282.42	(122.87)	(148.34)	(271.21)
(d) Employee benefits expense	309.61	314.90	238.52	553.42
(e) Finance Cost	116.69	116.62	101.85	218.47
(f) Depreciation and amortisation expense	135.06	146.71	138.84	285.55
(g) Other expenses	900.90	1,074.93	776.90	1,851.83
Total expenses	6,754.07	7,296.90	5,740.92	13,037.81
5 Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax (3-4)	485.59	300.92	454.09	755.01
6 Exceptional items				-
7 Profit / (Loss) before extraordinary items and tax (6-7)	485.59	300.92	454.09	755.01
8 Extraordinary items				-
9 Profit / (Loss) before tax (7+ 8)	485.59	300.92	454.09	755.01
10 Tax expense:				
(1) Current tax	120.00	157.37	148.80	306.17
(2) Deferred tax	(3.70)	(16.00)	(2.75)	(18.75)
(3) Income tax relating to earlier years				
11 Profit / (Loss) from continuing operations (9 +10)	369.29	159.55	308.04	467.59
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) (12-13)	0.00	0.00	0.00	0.00
15 Profit / (Loss) for the year (11 + 14)	369.29	159.55	308.04	467.59
16 Earning Per Share(EPS) (Not Annualised)				
Basic (Rs.)	3.56	1.54	5.94	4.51
Diluted (Rs.)	3.56	1.54	5.94	4.51
Adjusted (Rs.)			2.97	

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 14-11-2018

Place:- Amritsar

 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

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2018

Rupees in Lakhs

Particulars		As at 30 Sept,2018 (Unaudited)		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	2,443.27		2,074.00	
	Sub-Total-Shareholders' Fund		3,480.89		3,111.62
	3 Non-current liabilities				
	(a) Long-term borrowings	475.77		411.30	
	(b) Deferred tax liabilities (net)	17.25		20.95	
	(c) Other long-term liabilities	-		-	
	(d) Long-term provisions	51.22		55.05	
	Sub-Total- Non-current liabilities		544.24		487.29
	4 Current liabilities				
	(a) Short-term borrowings	1964.79		2,132.86	
	(b) Trade payables	1,261.57		2,188.97	
	(c) Other current liabilities	2,332.23		1,588.31	
	(d) Short-term provisions	136.00		260.00	
	Sub-Total- Current liabilities		5,694.59		6,170.14
	TOTAL		9,719.72		9,769.05
B	ASSETS				
	1 Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	2,201.25		1,926.67	
	(b) Non-current investments	447.00		411.34	
	(c) Long-term loans and advances	11.98		12.33	
	(d) Other non-current assets	3.46		6.92	
	Sub-Total- Non-current assets		2,663.69		2,357.25
	2 Current assets				
	(a) Current investments	353.76		443.02	
	(b) Inventories	1,230.84		1,492.64	
	(c) Trade receivables	3,483.61		3,716.04	
	(d) Cash and cash equivalents	238.66		103.22	
	(e) Short-term loans and advances	1,745.70		1,653.41	
	(f) Other current assets	3.46		3.46	
	Sub-Total- Current assets		7056.03		7411.80
	TOTAL		9,719.72		9,769.05

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 14-11-2018

Place:- Amritsar

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 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

Particulars		Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 31.03.2018 (Audited)	Half Year ended 30.09.2017 (Unaudited)	As at 31 March,2018 (Audited)
A	CONTINUING OPERATIONS				
1	Revenue from operations (gross)	7,170.79	7,665.71	6,083.52	13,749.24
2	Other income	41.70	38.77	41.64	80.41
3	Total revenue (1+2)	7,212.49	7,704.49	6,125.16	13,829.65
4	Expenses				
	(a) Cost of materials consumed	5,007.13	5,755.81	4,617.67	10,373.48
	(b) Purchases of stock-in-trade	2.26	10.81	15.47	26.28
	(c) Changes in inventories of finished goods, work-in-	190.44	(56.68)	(213.39)	(270.07)
	(d) Employee benefits expense	313.69	317.72	242.92	560.65
	(e) Finance Cost	116.98	116.92	101.85	218.77
	(f) Depreciation and amortisation expense	146.18	152.90	145.02	297.91
	(g) Other expenses	965.28	1095.43	797.62	1,893.05
	Total expenses	6,741.96	7,392.90	5,707.17	13,100.07
5	Profit/(Loss) from operations before Exceptional and Extraordinary items and Tax(3-4)	470.53	311.58	417.99	729.57
6	Exceptional items				-
7	Profit / (Loss) before extraordinary items and tax (5-6)	470.53	311.58	417.99	729.57
8	Extraordinary items				-
9	Profit / (Loss) before tax (7-8)	470.53	311.58	417.99	729.57
10	Tax expense:				
	(a) Current tax	120.00	138.62	148.80	306.17
	(b) Deferred tax	(3.70)	(16.00)	(2.75)	(18.75)
	(c) Income tax relating to earlier years				
11	Profit / (Loss) from continuing operations (9 +10)	354.23	188.96	271.94	442.15
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)	354.23	188.96	271.94	442.15
16	Add/ (Less) Minority Interest in Subsidiary Profits	7.38	(5.23)	17.69	12.46
17	Profit / (Loss) for the year (15 + 16)	361.61	183.74	289.63	454.61
18	Earning Per Share(EPS) (Not Annualised)				
	Basic (Rs.)	3.49	1.77	5.58	4.38
	Diluted (Rs.)	3.49	1.77	5.58	4.38
	Adjusted (Rs.)			2.79	

FOR KWALITY PHARMACEUTICALS LIMITED

RAMESH ARORA
Managing Director
DIN: 00462656



Date:- 14-11-2018
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 UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPT,2018

		Rupees in Lakhs	
A	Particulars	As at 30 Sept,2018 (Unaudited)	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	2,199.84	1,937.16
		3,237.46	2,974.78
2	Minority Interest in Subsidiary	(106.31)	(98.93)
		(106.31)	(98.93)
3	Non-current liabilities		
	(a) Long-term borrowings	535.19	470.73
	(b) Deferred tax liabilities (net)	17.25	20.95
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	51.22	55.05
		603.66	546.72
4	Current liabilities		
	(a) Short-term borrowings	1,964.79	2,132.86
	(b) Trade payables-	1,261.57	2,213.66
	(c) Other current liabilities	2,332.23	1,591.06
	(d) Short-term provisions	136.00	260.00
		5,694.59	6,197.58
	TOTAL	9,429.40	9,620.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,301.41	2,037.95
	(b) Non-current investments	75.56	63.38
	(c) Long-term loans and advances	50.99	12.33
	(d) Other non-current assets	3.46	6.92
		2,431.42	2,120.59
2	Current assets		
	(a) Current investments	353.76	471.01
	(b) Inventories	1,333.40	1,503.21
	(c) Trade receivables	3,319.95	3,703.29
	(d) Cash and cash equivalents	384.01	160.89
	(e) Short-term loans and advances	1,603.40	1,657.71
	(f) Other current assets	3.46	3.46
		6,997.98	7,499.56
	TOTAL	9,429.40	9,620.15

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 14-11-2018

Place:- Amritsar

RAMESH ARORA
Managing Director
DIN: 00462656



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, 2018.
- 2) As required under Regulation 33 of the SEBI (LODR) Regulation, 2015, the Statutory Auditors have issued Limited Review Report on the aforesaid unaudited financial results for the half year ended 30th September, 2018, which was also approved by the Audit Committee and Board at their meeting held on Wednesday, 14th November, 2018.
- 3) The Earning Per Sare (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 30th September, 2018 is as under

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

6) Statement of Assets and Liabilities as on 30th September, 2018 is enclosed herewith:

7) The Status of Investor's Complaints duribg the half year ended on 30th September, 2018 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 ended 30th September, 2018 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:14-11-2018



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

Ref. No.....

Dated.....

LIMITED REVIEW REPORT

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


SUBJECT: Limited Review for the half year ending 30.09.2018

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, 2018. 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 provide 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: 14.11.2018