



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

Date: November 04, 2023

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

**Subject: Outcome of Board Meeting Held on 04<sup>th</sup> November, 2023 and Submission of Unaudited Financial Results for the quarter and half year ended 30-09-2023**

**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 04, 2023, 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, 2023, 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 8:20 P.M. P.M.

Kindly take the above on your record.

For **Kwalita Pharmaceuticals Limited**

  
**Ramesh Arora**  
Managing Director  
DIN:00462656



**KWALITY PHARMACEUTICALS LIMITED****Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR – 143601****CIN.:- L24232PB1983PLC005426; Phone no. :- 8558820863****Email Id:-ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com****Management Discussion Analysis**

**Kwality Pharma's** consolidated revenues from operations for the second quarter of FY24 grew by 25% to Rs 69.7 cr from Rs 55.8 cr compared with the same period a year ago. Growth in top line was aided primarily due to higher export to regulated markets.

Consolidated EBITDA stood at Rs 15.5cr while EBITDA margins came at 22.2%. Net profit stood at Rs 6.2 cr.

On 23rd October, Kwality began the construction of Unit 5 (for manufacturing of Hormones). This unit is likely to be operational in the next two years with the total capex of Rs 50 cr from internal accruals. Management is committed to deliver on its strategic, operational & financial goals in coming years.

Kwality Pharma is research driven leading exporter of generic formulations with focus on complex injectables. It has five state of the art manufacturing facilities with requisite regulatory approvals of including ANVISA & EUGMP. The company has a product portfolio of more than 3000 formulations across 25+ therapeutic areas and exports to over 60 countries.

**Other Updates**

Further to our intimations dated October 6th & 7th related to fire incident which occurred on October 5th 2023 in D block of our plant situated at Amritsar. "D" block was having raw material storage & packaging area of injections of A block of Unit 1 which has now been shifted to W1 injectable packaging area of Unit 1, this has sufficient capacity of to bear the load of both the sections. Additionally D block was having AHU unit for the temperature and humidity control for Unit 1, Unit 6 & Admin & R&D Block. Operations of manufacturing unit started on the October 7th, 2023, as we communicated through our press release dated 07th October 2023.

Further to update about the financial loss related to fire incident, we had claimed the loss to insurer & waiting for the approval. Our claim in detail is as given below:

- a) Loss of Raw Material Work in Process: Rs.10.26 Cr.
- b) Loss of final Products: NIL
- c) Loss of Building: Rs. 0.51 Cr.
- d) Loss of Furniture & Fixtures: Rs. 0.40 Cr.
- e) Loss of Machinery: Rs. 5.03Cr.





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

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To prevent any such incidents in the future, the company is constructing a new solvent area, replanning of fire exits and implementing a robust CAPA (Corrective and Preventive actions) for all units.

Right now, operations at all units of the company are running smoothly, we foresee continuous tractions in the sales in coming quarters on account of dossier filed in exports markets.





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

# 1, Second Floor, J.K. Towers, Mall Road, Amritsar.

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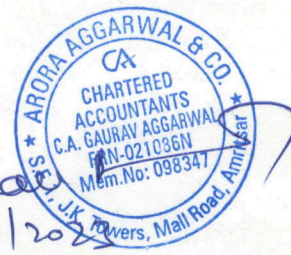
**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF COMPANY FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2023 AND YEAR TO DATE FROM 01<sup>ST</sup> APRIL, 2023 TO 30<sup>TH</sup> SEPTEMBER, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE 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 ('The Statement') of **Kwality Pharmaceuticals Limited('The Company')** for the quarter ended **30<sup>th</sup> September, 2023** and year to date from **01<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023** 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, ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. 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.

  
4/11/2023







# ARORA AGGARWAL & CO.

Chartered Accountants

## GAURAV AGGARWAL

Chartered Accountant  
B.Com, FCA, DISA(ICA)

# 1, Second Floor, J.K. Towers, Mall Road, Amritsar.

Tel.: 0183 5030348 Mobile : +91 98143 10561

E-mail: gauravca77@yahoo.com

Website : www.aroraagggarwal.com

5. **Emphasis of Matter:** We draw your attention to additional note attached with the Financial Statements which describes the effects of a major fire accident at one of the company's stores between the date of the financial statements and the date of our limited review report, which was disclosed by the entity as a subsequent event. In our judgment, the matter is of such importance that it is fundamental to users' understanding of the financial statements. The matter did not require significant auditor attention in the audit of the financial statements in the current period. Our opinion is not modified in respect of this matter.

For ARORA AGGARWAL & CO.  
Chartered Accountants

CA GAURAV AGGARWAL  
Partner  
M. No: 098347  
FRN: 021086N  
UDIN:- 23098347BGTUYQ8969



Place: Amritsar  
Date: 04-11-2023

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

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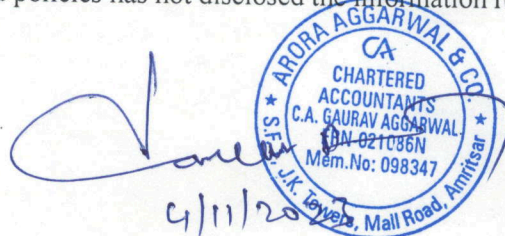
Website : www.aroraaggarwal.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2023 AND YEAR TO DATE FROM 01<sup>ST</sup> APRIL, 2023 TO 30<sup>TH</sup> SEPTEMBER, 2023 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, 2023 and year to date from 01<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 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)**
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







**ARORA AGGARWAL & CO.**

Chartered Accountants

**GAURAV AGGARWAL**

Chartered Accountant  
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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. **210.80 Lacs** as at 30<sup>th</sup> September 2023 but no revenue has been generated during the period and total net loss of Rs. **8.51 Lacs** and Other comprehensive income / (loss) of Rs. **(3.56) lacs** for the period ended 30<sup>th</sup> September 2023, 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

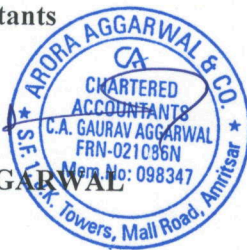
**CA GAURAV AGGARWAL**

Partner

M. No: 098347

FRN: 021086N

UDIN:- 23098347BGTUYN4311



Place: Amritsar

Date: 04-11-2023

**KWALITY PHARMACEUTICALS LIMITED**

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

CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862

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

**Standalone Statement of Assets and Liabilities as at 30th September, 2023**

(₹ in lakhs)

Particulars		As at 30 <sup>th</sup> September, 2023 (Unaudited)	As at 31 March, 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property Plant and Equipments	13463.34	11957.42
	(b) Intangible assets		
	(b) Capital work-in-progress	.00	1429.19
	(c) Deferred tax Assets		
		<b>13463.34</b>	<b>13386.61</b>
	(d) Financial Assets:		
	(i) Investments	354.78	354.78
	(e) Other non-current assets	1458.15	1164.35
	<b>Total Non-Current Assets (A)</b>	<b>15276.26</b>	<b>14905.73</b>
2	<b>Current assets</b>		
	(a) Inventories	8637.39	8631.47
	(b) Financial Assets:		
	(i) Trade receivables	7128.33	7328.85
	(ii) Cash and Bank Balances	173.20	179.90
	(iii) Bank Balances other than (ii) above	361.26	429.38
	(iv) other financial current assets	885.95	689.62
	(c) Short term loans and advances	1434.00	1034.52
	(d) Other current assets	1900.81	2458.57
	<b>Total Current Assets (B)</b>	<b>20520.93</b>	<b>20752.32</b>
	<b>TOTAL ASSETS (A+B)</b>	<b>35797.19</b>	<b>35658.05</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	20326.73	19164.90
	<b>Total Shareholders' funds (A)</b>	<b>21364.35</b>	<b>20202.52</b>

*Ramesh*





<b>2 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings	2382.92	2730.28
(b) Deferred tax liabilities (net)	18.68	41.12
(c) Long-term provisions	83.70	90.29
<b>Total Non- current liabilities (B)</b>	<b>2485.30</b>	<b>2861.69</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings	6694.91	6296.10
(b) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1438.59	1835.82
-Total outstanding dues of other than micro enterprises and small enterprises	1857.13	1683.42
(c) Other Financial current liabilities	309.62	277.32
(b) Short Term Loans and Advances	1258.46	1852.81
(c) Current Tax provisions	388.82	648.36
<b>Total Current liabilities (C)</b>	<b>11947.53</b>	<b>12593.84</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>35797.19</b>	<b>35658.05</b>

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 04-11-2023

Place:- Amritsar



*Ramesh Arora*  
**RAMESH ARORA**  
Managing Director  
DIN: 00462656

**KWALITY PHARMACEUTICALS LIMITED**

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**CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862**

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

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2023**

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 2 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
I.	Revenue from operations (Net)	6964.95	6744.99	5596.29	13709.94	12618.14	25099.47
II.	Other income	23.36	39.61	75.23	62.97	112.91	294.12
III.	<b>Total Revenue (I+II)</b>	<b>6988.30</b>	<b>6784.61</b>	<b>5671.52</b>	<b>13772.91</b>	<b>12731.05</b>	<b>25393.60</b>
IV.	Expenses						
	(a) Cost of materials consumed	3305.91	3348.31	2117.88	6654.22	5875.85	11322.40
	(b) Purchases of stock-in-trade	12.50	10.20	2.66	22.70	2.66	4.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.49	- 53.05	- 232.06	43.44	- 397.84	- 319.94
	(d) Employee benefits expense	791.64	762.10	802.62	1553.73	1399.40	2989.75
	(e) Finance Cost	241.14	218.54	118.32	459.68	240.25	602.04
	(f) Depreciation and amortisation expense	487.69	477.94	382.68	965.62	695.81	1491.88
	(g) Other expenses	1231.93	1296.70	1347.83	2528.63	2378.36	5074.14
	<b>Total expenses (IV)</b>	<b>6167.29</b>	<b>6060.74</b>	<b>4539.92</b>	<b>12228.03</b>	<b>10194.49</b>	<b>21164.53</b>
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	<b>821.02</b>	<b>723.86</b>	<b>1131.60</b>	<b>1544.88</b>	<b>2536.56</b>	<b>4229.07</b>
VI.	Exceptional items	.00	.00	.00	.00	.00	1652.94
VII.	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>821.02</b>	<b>723.86</b>	<b>1131.60</b>	<b>1544.88</b>	<b>2536.56</b>	<b>2576.13</b>
VIII.	Tax expense:						
	(1) Current tax	206.63	182.18	288.38	388.82	638.38	648.36
	(2) Deferred tax	- 19.59	- 2.86	- 30.89	- 22.44	- 30.89	13.66
	(3) Income tax relating to earlier years	8.26		- 30.67	8.26	- 30.67	- 32.77
	(4) MAT Credit (Entitlement)/Utilised						
IX.	<b>Profit/(Loss) after Tax (VII-VIII)</b>	<b>625.71</b>	<b>544.54</b>	<b>904.78</b>	<b>1170.25</b>	<b>1959.75</b>	<b>1946.88</b>
X.	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	- .10	- 8.30	- 21.20	- 8.40	- 21.20	- 32.57
	(ii) Items that will be reclassified to profit or loss	.00	.00	.00	.00	.00	.00

*Ramesh Anand*





	tax)	- .10	- 8.30	- 21.20	- 8.40	- 21.20	- 32.57
XI.	Total Comprehensive Income for the period (IX+X)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	625.61	536.24	883.58	1161.85	1938.55	1914.31
XII.	Paid up Equity Share Capital (Face value	1037.62	1037.62	1037.62	1037.62	1037.62	1037.62
XIII.	Other Equity(excluding revaluation reserve)	.00	.00	.00	.00	.00	19084.90
XIV.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	6.03	5.17	8.52	11.28	18.68	18.45
	(2) Diluted	6.03	5.17	8.52	11.28	18.68	18.45

Date:- 04-11-2023  
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED



*Ramesh Arora*  
**RAMESH ARORA**  
Managing Director  
DIN: 00462656

KWALITY PHARMACEUTICALS LIMITED					
Standalone Cash Flow Statement for the Period ended 30 <sup>th</sup> September 2023					
(₹ in lakhs)					
		Period ended 30 <sup>th</sup> September 2023		Period ended 30 <sup>th</sup> September 2022	
		(Unaudited)		(Unaudited)	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax		1544.88		2536.56
	Adjustments for:				
	Depreciation	965.62		695.81	
	(Profit)/loss on sale of Assets	-		-4.34	
	Long-term Provision for Gratuity	- 6.59		10.00	
	Interest & Finance Charges	459.68		240.25	
	Interest on FDR	- 4.67		-5.14	
			1414.05		936.58
	<b>Operating Profit before Working Capital Changes</b>		<b>2958.93</b>		<b>3473.14</b>
	Adjustments for:				
	Decrease/(Increase) in Short Term Loans & advances	- 399.48		837.04	
	Decrease/(Increase) in Inventories	- 5.92		-1976.59	
	Decrease/(Increase) in Current financial Assets	72.32		-670.69	
	Increase/(Decrease) in Other Current Liabilities	- 594.35		217.03	
	Decrease/(Increase) in Other Current Assets	557.77		3027.95	
	Increase/(Decrease) in current financial Liabilities	199.19		646.89	
	Increase/(Decrease) in Short Term Provisions	- 259.55		-3461.62	
			- 430.02		-1379.99
	<b>Cash generated from operations</b>		<b>2528.91</b>		<b>2093.15</b>
	Less: Income Tax		397.08		608.30
	<b>Net Cash flow from Operating activities (A)</b>		<b>2131.83</b>		<b>1484.85</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Payment for Property, Plant and Equipment	- 1042.36		-2180.11	
	Sale of Property, Plant and Equipment	.00		110.24	
	Increase in Investment	.00		.00	
	Interest on FDR	4.67		5.14	
	Increase in Other Non Current Assets	- 293.80		-166.65	
	<b>Net Cash used in Investing activities (B)</b>		<b>-1331.48</b>		<b>-2231.38</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds/Repayment of Borrowings(net)	- 347.37		460.38	
	Interest paid	- 459.68		-240.25	
	<b>Net Cash from financing activities (C)</b>		<b>-807.05</b>		<b>220.14</b>
	Net increase in cash & Cash Equivalents (A+B+C)		-6.71		-526.39
	Opening Cash and Cash equivalents		179.90		705.81
	Closing Cash and Cash equivalents		<b>173.20</b>		<b>179.41</b>
	<b>Cash &amp; Cash Equivalents</b>		<b>As on</b>		<b>As on</b>
			<b>30.09.2023</b>		<b>30.09.2022</b>
	Cash in Hand		19.67		47.46
	Cash at Bank		153.52		131.95
	<b>Cash &amp; Cash equivalents as stated in Financial Statements</b>		<b>173.20</b>		<b>179.41</b>

FOR KWALITY PHARMACEUTICALS LIMITED



**RAMESH ARORA**  
Managing Director  
DIN: 00462656

Date:- 04-11-2023  
Place:- Amritsar



**KWALITY PHARMACEUTICALS LIMITED**

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**CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862**

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

**Consolidated Statement of Assets and Liabilities as at 30<sup>TH</sup> September, 2023**

(₹ in Lakhs)

Particulars		As at 30 <sup>th</sup> September 2023	As at 31 March 2023
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property Plant and Equipment	13553.99	12049.67
	(b) Capital work-in-progress	0.00	1429.19
	(c) Deferred tax Assets	0.00	0.00
		<b>13553.99</b>	<b>13478.86</b>
	(d) Financial Assets:		
	(i) Investments		
	(e) Other non-current assets	1458.15	1164.35
	<b>Total Non-current Assets (A)</b>	<b>15012.14</b>	<b>14643.21</b>
2	<b>Current assets</b>		
	(a) Inventories	8637.39	8631.47
	(b) Financial Assets:		
	(i) Trade receivables	6968.91	7169.43
	(ii) Cash and Bank Balances	289.78	306.96
	(iii) Bank Balances other than (ii) above	361.26	429.38
	(iv) other financial current assets	885.95	689.62
	(c) Short term loans and advances	1434.00	1034.52
	(d) Other current assets	1900.81	2458.57
	<b>Total Current Assets (B)</b>	<b>20478.10</b>	<b>20719.95</b>
	<b>TOTAL ASSETS (A+B)</b>	<b>35490.23</b>	<b>35363.17</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	20167.97	19014.03
	(c) Non Controlling Interests	- 148.91	- 144.74
	<b>Total Shareholder's Funds (A)</b>	<b>21056.67</b>	<b>19906.91</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	2382.92	2730.28
	(b) Deferred tax liabilities (net)	18.68	41.12
	(c) Long-term provisions	83.70	90.29
	<b>Total Non- current liabilities (B)</b>	<b>2485.30</b>	<b>2861.69</b>

*Ramesh*



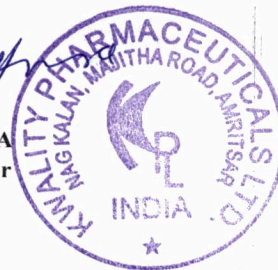
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Short-term borrowings	6694.91	6296.10
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1438.59	1835.82
-Total outstanding dues of other than micro enterprises and small enterprises	1857.13	1683.42
(iii) Other Financial current liabilities	310.35	278.05
(b) Short Term Loans and Advances	1258.46	1852.81
(c) Current Tax provisions	388.82	648.36
<b>Total Current liabilities (C)</b>	<b>11948.26</b>	<b>12594.57</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>35490.23</b>	<b>35363.17</b>

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 04-11-2023

Place:- Amritsar

  
**RAMESH ARORA**  
 Managing Director  
 DIN: 00462656



**KWALITY PHARMACEUTICALS LIMITED**

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

**CIN No. :- L24232PB1983PLC005426; Phone no. :- 8558820862**

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

**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> September 2023**

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 30.06.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
I.	Revenue from operations (Net)	6964.95	6744.99	5580.53	13709.94	12602.39	25103.00
II.	Other income	23.36	39.61	112.91	62.97	112.91	294.12
III.	<b>Total Revenue (I+II)</b>	<b>6988.30</b>	<b>6784.61</b>	<b>5693.43</b>	<b>13772.91</b>	<b>12715.29</b>	<b>25397.13</b>
IV.	Expenses						
	(a) Cost of materials consumed	3305.91	3348.31	2117.88	6654.22	5875.85	11322.40
	(b) Purchases of stock-in-trade	12.50	10.20	2.66	22.70	2.66	4.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.49	- 53.05	- 247.82	43.44	- 413.60	- 319.94
	(d) Employee benefits expense	792.45	763.06	804.34	1555.51	1402.73	2995.93
	(e) Finance Cost	241.14	218.54	118.32	459.68	240.25	602.04
	(f) Depreciation and amortisation expense	488.49	478.74	383.67	967.23	697.79	1495.84
	(g) Other expenses	1234.49	1299.27	1348.32	2533.76	2379.09	5086.42
	<b>Total expenses (IV)</b>	<b>6171.46</b>	<b>6065.08</b>	<b>4527.37</b>	<b>12236.54</b>	<b>10184.77</b>	<b>21186.95</b>
V.	Profit before share of profit of equity accounted investees, exceptional items and tax	<b>816.85</b>	<b>719.53</b>	<b>1166.07</b>	<b>1536.37</b>	<b>2530.53</b>	<b>4210.18</b>
VI.	Share of profit/(loss) of equity accounted investees (net of income tax)	0.00	0.00	0.00	0.00	0.00	0.00
VII.	<b>Profit before exceptional items and tax (V+VI)</b>	<b>816.85</b>	<b>719.53</b>	<b>1166.07</b>	<b>1536.37</b>	<b>2530.53</b>	<b>4210.18</b>
VIII.	Exceptional items	0.00	0.00	0.00	0.00	0.00	1652.94
IX.	<b>Profit / (Loss) before Tax (VII-VIII)</b>	<b>816.85</b>	<b>719.53</b>	<b>1166.07</b>	<b>1536.37</b>	<b>2530.53</b>	<b>2557.24</b>
X.	Tax expense:						
	(1) Current tax	206.63	182.18	288.38	388.82	638.38	648.36
	(2) Deferred tax	- 19.59	- 2.86	- 30.89	- 22.44	- 30.89	13.66
	(3) Income tax relating to earlier years	8.26	0.00	- 30.67	8.26	- 30.67	- 32.77
	(4) MAT Credit (Entitlement)/Utilised	0.00	0.00	0.00	0.00	0.00	0.00
XI.	<b>Profit/(Loss) after Tax (IX-X)</b>	<b>621.54</b>	<b>540.20</b>	<b>939.25</b>	<b>1161.74</b>	<b>1953.71</b>	<b>1927.99</b>
XII.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurement of defined benefit plans(net Tax)	- .10	- 8.30	- 21.20	- 8.40	- 21.20	- 32.57
	(ii) Items that will be reclassified to profit or loss						
	Exchange differences in translating financial statements of foreign	- 1.05	- 2.51	- 2.56	- 3.56	- 6.21	- 11.36
	<b>tax)</b>	<b>- 1.15</b>	<b>- 10.81</b>	<b>- 23.76</b>	<b>- 11.96</b>	<b>- 27.41</b>	<b>- 43.93</b>

*Ramesh*





	Total Comprehensive Income for the period (XI+XII)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	620.39	529.39	915.49	1149.78	1926.30	1884.06
XIII.	Profit/(loss) attributable to:						
	a) Owners of the Company	623.58	542.33	939.25	1165.91	1956.40	1937.24
	b) Non-controlling interests	- 2.04	- 2.13	- 2.69	- 4.17	- 2.69	- 9.26
XIV.	Other comprehensive income attributable to:						
	a) Owners of the Company	- 1.15	- 10.81	- 23.76	- 11.96	- 27.41	- 43.93
	b) Non-controlling interests	.00	.00	.00	.00	.00	.00
XV.	Total other comprehensive income attributable to:						
	a) Owners of the Company	622.43	531.51	915.49	1153.95	1928.99	1893.32
	b) Non-controlling interests	- 2.04	- 2.13	- 2.69	- 4.17	- 2.69	- 9.26
XVI.	Paid up Equity Share Capital (Face value	1037.62	1037.62	1037.62	1037.62	1037.62	1037.62
XVII.	Other Equity(excluding revaluation reserve)	.00	.00	.00	.00	.00	18934.03
XVIII.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	5.99	5.10	8.82	11.20	18.56	18.16
	(2) Diluted	5.99	5.10	8.82	11.20	18.56	18.16

FOR KWALITY PHARMACEUTICALS LIMITED



**RAMESH ARORA**  
Managing Director  
DIN: 00462656

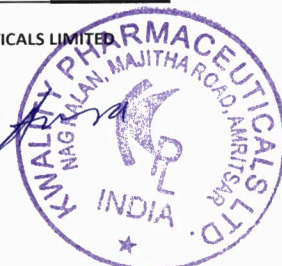
Date:- 04-11-2023  
Place:- Amritsar

KWALITY PHARMACEUTICALS LIMITED				
Consolidated Cash Flow Statement for the Period ended 30 <sup>th</sup> September 2023				
(₹ in lakhs)				
		Period ended 30 <sup>th</sup> September 2023	Period ended 30 <sup>th</sup> September 2022	
A	CASH FLOW FROM OPERATING ACTIVITIES	(Unaudited)	(Unaudited)	
	<b>Net Profit Before Tax</b>	<b>1536.37</b>	<b>2530.52</b>	
	Adjustments for:			
	Depreciation	967.23	697.79	
	(Profit)/loss on sale of Assets	.00	-4.34	
	Long-term Provision for Gratuity	-6.59	10.00	
	Interest & Finance Charges	459.68	240.25	
	Interest on FDR	-4.67	-5.14	
		1415.65	938.56	
	<b>Operating Profit before Working Capital Changes</b>	<b>2952.02</b>	<b>3469.08</b>	
	Adjustments for:			
	Decrease/(Increase) in Short Term Loans & advances	-399.48	837.04	
	Decrease/(Increase) in Inventories	-5.92	-1992.34	
	Decrease/(Increase) in Current Financial Assets	72.32	-654.94	
	Decrease/(Increase) in Other Current Assets	554.21	3027.95	
	Increase/(Decrease) in current Financial Liabilities	207.59	646.89	
	Increase/(Decrease) in Other Current Liabilities	-602.76	217.03	
	Increase/(Decrease) in Short Term Provisions	-259.55	-3461.62	
		-433.60	-1379.99	
	<b>Cash generated from operations</b>	<b>2518.42</b>	<b>2089.09</b>	
	Less: Income Tax	<b>397.08</b>	<b>608.30</b>	
	<b>Net Cash flow from Operating activities (A)</b>	<b>2121.35</b>	<b>1480.78</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Payment for Property, Plant and Equipment	-1042.36	-2180.11	
	Sale of Property, Plant and Equipment		110.24	
	Interest on FDR	4.67	5.14	
	Increase in Other Non Current Assets	-293.80	-166.65	
	<b>Net Cash used in Investing activities (B)</b>	<b>-1331.48</b>	<b>-2231.38</b>	
C	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds/Repayment of Borrowings(net)	-347.36	460.38	
	Dividend Distribution Tax	.00		
	Finance Charges	-459.68	-240.25	
	<b>Net Cash from financing activities (C)</b>	<b>-807.04</b>	<b>220.14</b>	
	<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>	<b>-17.17</b>	<b>-530.46</b>	
	Opening Cash and Cash equivalents	306.96	913.46	
	Closing Cash and Cash equivalents	<b>289.78</b>	<b>383.01</b>	
	<b>Cash &amp; Cash Equivalents</b>			
	Cash in Hand	29.70	47.46	
	Cash at Bank	260.08	335.55	
	<b>Cash &amp; Cash equivalents as stated in Financial Statements</b>	<b>289.78</b>	<b>383.01</b>	

Date:- 04-11-2023  
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 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 04th November, 2023.
- 3) 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, 2023, which were also approved by the Audit Committee and Board at their meeting held on Saturday, 04th November, 2023.
- 4) The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on consolidated financial statements.
- 5) List of Subsidiary as on 30th September, 2023 is as under :

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

- 6) Figures of Previous Year/Period have been regrouped /recast wherever necessary, in order to make them comparable.
- 7) The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the quarter and half year ended 30th September, 2023 in accordance with Ind AS 108 - "Operating Segment" and hence no separate segment reporting is given.
- 8) As already disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 6th October 2023 regarding fire accident at our Plant situated at Village Nagkalan, Majitha Road, Amritsar, Panjab on 5th October 2023. Further, The initial estimation of the impact of financial loss has been undertaken by the company as under:
- a.) Loss value for Material Work in Process : Rs. 10.26 crore  
b.) Loss value for Building: Rs. 0.51 crore  
c.) Loss value for Furniture & Fixtures: Rs. 0.40 crore  
d.) Loss value for Machinery : Rs. 5.03 crore  
Total Financial Impact: Rs. 16.2 crore

There can be few variations in above estimation after the complete assessment of area and processes under impact. All the assets are fully insured and due claim has been filed with the Insurance Company for assessment.

For Kwality Pharmaceuticals  
Limited



(RAMESH ARORA)  
MANAGING DIRECTOR  
DIN: 00462656



Place: Amritsar  
Date: 04-11-2023