



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.)
: 91-9915743720 (Exports)
M.D. Mobile : 91-9814071215, 9814052314
E-mail : export@kwalitypharma.com
ramesh@kwalitypharma.com

Date: October 30, 2024

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

Subject: Outcome of Board Meeting Held on 30th October 2024 and Submission of Unaudited Financial Results for the quarter and half year ended 30-09-2024

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., October 30, 2024, 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, 2024, 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 3:00 P.M. and concluded at 6:10.....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.:- L24232PB1983PLC005426; Phone no. :- 8558820863

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

MANAGEMENT DISCUSSION AND ANALYSIS:

Kwality Pharmaceutical Ltd's ("KPL") consolidated revenue increased by 29.3% yoy to Rs 90.03 crores in Q2FY25 compared to Rs 69.64 crores as compared with the same period last year. EBITDA grew 28.4% yoy to Rs 19.9 crores compared to Rs. 15.5 crores in the same quarter previous year. EBITDA margin have remained consistent at 22% from last few quarters. Net Profit stood at Rs 8.5 crores, 36.65% up compared to Rs 6.22 crores in Q2FY24.

During this quarter, we successfully passed the KMCA audit, which assessed our compliance with established industry standards for the Kurdistan region of Iraq. We also conducted the SFDA audit, which could open all our GCC regions; however, we are currently awaiting the certification, which will further strengthen our presence in the Middle East. Our commitment to continuous improvement remains paramount. Looking ahead, we have scheduled an EU audit for our General Injectable Unit in Q4FY25, with the target of introducing our niche injectables to regulated markets, based on CDMO model.

As part of our outreach strategy, we exhibited at CPHI worldwide – Milan 2024, one of the foremost pharmaceutical exhibitions globally. The event proved to be highly successful, garnering positive feedback from attendees and potential strategic partnerships. We are looking forward to the new opportunities for collaboration and business development that have arisen from this engagement.

We remain focussed to double revenues by FY26 from FY23 levels with sustainable EBITDA margins ranging from 22-25%.

Kwality Pharma is a research-driven leader in the export of formulations, specializing in complex and niche injectables. The company operates five state-of-the-art manufacturing facilities that hold necessary regulatory approvals from various regions, including ANVISA and EUGMP. With a diverse product portfolio exceeding 3,000 formulations across more than 25 therapeutic areas, Kwality Pharma exports its products to over 70 countries worldwide.





VIJAY MEHRA & CO.

CHARTERED ACCOUNTANTS

Head Office : 175, Rani Ka Bagh, Amritsar.



CA Amit Handa
F.C.A DISA (ICAI), LLB, LLM
(Partner)
9878887600

CA Ashish Raja
F.C.A. Dip. IFRS B.Com
(Partner)
9899032170

CA Radhika Goel
F.C.A , B.com (Hons.)
(Partner)
9915460831

Ref: _____

Date : 30/10/24

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF COMPANY FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024 AND YEAR TO DATE FROM 01ST APRIL, 2024 TO 30TH SEPTEMBER, 2024 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 30th September, 2024 and year to date from 01st April, 2024 to 30th September, 2024 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



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Email : vijaymehraca@gmail.com, caamithanda@gmail.com, caashishraja09@gmail.com, caradhikagoel@gmail.com



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CA Amit Handa
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9899032170

CA Radhika Goel
F.C.A, B.com (Hons.)
(Partner)
9915460831

Ref: _____

Date : _____

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 VIJAY MEHRA & CO.
Chartered Accountants

CA AMIT HANDA
Partner
M. No: 502400
FRN: 001051N
UDIN:- 24502400BKECLN6808



Place: Amritsar
Date: 30.10.2024

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(Partner)
9915460831

Ref: _____

Date : 30/10/24

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024 AND YEAR TO DATE FROM 01ST APRIL, 2024 TO 30TH SEPTEMBER, 2024 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 30th September, 2024 and year to date from 01st April, 2024 to 30th September, 2024 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)




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CA Amit Handa
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(Partner)
9899032170

CA Radhika Goel
F.C.A , B.com (Hons.)
(Partner)
9915460831


Ref: _____

Date : _____

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. **173.04 Lacs** as at 30th September 2024 but no revenue has been generated during the period and total net loss of Rs. **5.01 Lacs** and Other comprehensive income / (loss) of Rs. **(0.51) lacs** for the period ended 30th September 2024, 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 VIJAY MEHRA & CO.
Chartered Accountants


CA AMIT HANDA
Partner
M. No: 502400
FRN: 001051N
UDIN:- 24502400BKECLO9033



Place: Amritsar
Date: 30.10.2024

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KWALITY PHARMACEUTICALS LIMITED

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

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

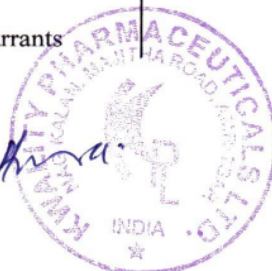
Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

Standalone Statement of Assets and Liabilities as at 30th September, 2024

(₹ in lakhs)

Particulars		As at 30 th September, 2024 (Unaudited)	As at 31 March, 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property Plant and Equipments	13687.48	13818.02
	(b) Intangible assets		
	(b) Capital work-in-progress		
	(c) Deferred tax Assets	3.14	2.54
		13690.62	13820.56
	(d) Financial Assets:		
	(i) Investments	354.78	354.78
	(e) Other non-current assets	1279.04	1244.03
	Total Non-Current Assets (A)	15324.43	15419.36
2	Current assets		
	(a) Inventories	8314.34	7838.73
	(b) Financial Assets:		
	(i) Trade receivables	11485.35	11597.99
	(ii) Cash and Bank Balances	222.32	135.19
	(iii) Bank Balances other than (ii) above	466.61	368.58
	(iv) other financial current assets	1180.49	1639.23
	(c) Other current assets	2697.22	2758.03
	Total Current Assets (B)	24366.33	24337.76
	TOTAL ASSETS (A+B)	39690.76	39757.12
B	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	23241.73	21556.88
	(c) Money received against share warrants		

Ramesh Anand

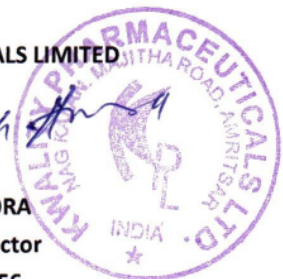


	Total Shareholders' funds (A)	24279.35	22594.50
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long-term borrowings	1571.06	1956.02
	(b) Provisions-Non current	23.29	21.59
	(c) Deferred tax liabilities (net)	.00	.00
	Total Non- current liabilities (B)	1594.35	1977.61
3	Current liabilities		
	(a) Financial Liabilities		
	(a) Short-term borrowings	8679.70	7855.88
	(b) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	1479.75	2121.55
	-Total outstanding dues of other than micro enterprises and small enterprises	1976.77	2310.17
	(c) Other Financial current liabilities	403.85	323.06
	(b) Other Current Liabilities	960.90	1913.88
	(c) Provisions	.00	8.35
	(d) Current Tax Liabilities(net)	316.10	652.13
	Total Current liabilities (C)	13817.06	15185.01
	TOTAL EQUITY AND LIABILITIES (A+B+C)	39690.76	39757.12

FOR KWALITY PHARMACEUTICALS LIMITED

Ramesh Arora

RAMESH ARORA
Managing Director
DIN: 00462656



Date:- 30-10-2024

Place:- Amritsar

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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2024

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	9003.44	8007.89	6964.95	17011.33	13709.94	30717.18
II.	Other income	22.24	27.77	23.36	50.00	62.97	183.03
III.	Total Revenue (I+II)	9025.68	8035.66	6988.30	17061.33	13772.91	30900.21
IV.	Expenses						
	(a) Cost of materials consumed	3890.91	3743.05	3305.91	7633.96	6654.22	15381.06
	(b) Purchases of stock-in-trade	471.28	276.62	12.50	747.90	22.70	85.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.96	- 117.98	96.49	- 85.02	43.44	- 148.14
	(d) Employee benefits expense	1029.97	971.79	791.64	2001.75	1553.73	3252.59
	(e) Finance Cost	270.67	247.77	241.14	518.44	459.68	1038.67
	(f) Depreciation and amortisation expense	461.29	401.86	487.69	863.15	965.62	1951.07
	(g) Other expenses	1610.24	1398.69	1231.93	3008.93	2528.63	5483.00
	Total expenses (IV)	7767.42	6921.80	6167.29	14689.11	12228.03	27043.59
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	1258.36	1113.86	821.02	2372.22	1544.88	3856.62
VI.	Exceptional items	.00	.00	.00	.00	.00	709.93
VII.	Profit / (Loss) before Tax (V-VI)	1258.36	1113.86	821.02	2372.22	1544.88	3146.69
VIII.	Tax expense:						
	(1) Current tax	329.41	280.34	206.63	609.75	388.82	791.96
	(2) Deferred tax	2.55	- 3.16	- 19.59	- .61	- 22.44	- 43.66
	(3) Income tax relating to earlier years	77.87	.00	8.26	77.87	8.26	.00
	(4) MAT Credit (Entitlement)/Utilised	.00	.00	.00	.00	.00	.00
IX.	Profit/(Loss) after Tax (VII-VIII)	848.52	836.68	625.71	1685.21	1170.25	2398.39
X.	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	- 9.98	9.63	- .10	- .36	- 8.40	- 6.40
	(ii) Items that will be reclassified to profit or loss	.00	.00	.00	.00	.00	.00
	tax)	- 9.98	9.63	- .10	- .36	- 8.40	- 6.40

XI.	Total Comprehensive Income for the period (IX+X)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	838.54	846.30	625.61	1684.85	1161.85	2391.99
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	21476.88
XIV.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	8.18	8.06	6.03	16.24	11.28	23.11
	(2) Diluted	8.18	8.06	6.03	16.24	11.28	23.11

Date: 30-10-2024
Place:- Amritsar

FOR KQUALITY PHARMACEUTICALS LIMITED



RAMESH ARORA
Managing Director
DIN: 00462656





KWALITY PHARMACEUTICALS LIMITED

Standalone Cash Flow Statement for the Year ended 30th September 2024

(₹ in lakhs)

	Period ended 30 th September 2024		Period ended 30 th September 2023	
	(Unaudited)		(Unaudited)	
A	CASH FLOW FROM OPERATING ACTIVITIES			
		2372.22		1544.88
	Net Profit Before Tax			
	Adjustments for non-cash items:			
	863.15		965.62	
	.00		-6.59	
	Adjustments for Finance cost:			
	518.44		459.68	
	Adjustments for Investing activities:			
	.00		.00	
	-15.77		-4.67	
		1365.82		1414.05
	Operating Profit before Working Capital Changes			
		3738.04		2958.93
	Adjustments for:			
	112.64		200.53	
	-475.61		-5.92	
	-98.02		68.13	
	60.81		158.29	
	458.74		-196.33	
	-975.20		-223.52	
	904.61		431.11	
	-952.98		-594.35	
	-344.37		-267.95	
	1.34		.00	
		-1308.05		-430.02
	Cash generated from operations			
		2429.99		2528.91
		687.62		397.08
	Less: Income Tax Paid(Net of Refunds)			
	Net Cash flow from Operating activities (A)			
		1742.37		2131.83
B	CASH FLOW FROM INVESTING ACTIVITIES			
	-732.61		-1042.36	
	.00		.00	
	15.77		4.67	
	-35.01		-293.80	
	Net Cash used in Investing activities (B)			
		-751.85		-1331.48
C	CASH FLOW FROM FINANCING ACTIVITIES			
	.00		.00	
	-384.96		-347.37	
	-518.44		-459.68	
	Net Cash from financing activities (C)			
		-903.39		-807.05
	Net increase in cash & Cash Equivalents (A+B+C)			
		87.13		-6.71
	Opening Cash and Cash equivalents			
		135.19		179.90
	Closing Cash and Cash equivalents			
		222.32		173.20

	Cash & Cash Equivalents	As on	
		30.09.2024	30.09.2023
	Cash in Hand	45.89	19.67
	Cash at Bank	176.43	153.52
	Cash & Cash equivalents as stated in Financial Statements	222.32	173.20

Date:- 30-10-2024

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			
Consolidated Statement of Assets and Liabilities as at 30th September, 2024			
(₹ in Lakhs)			
	Particulars	As at 30th September, 2024	As at 31 st March 2024
		(Unaudited)	(Audited)
I	ASSETS		
	A Non-current assets		
	(a) Property Plant and Equipment	13773.32	13905.46
	(b) Capital work-in-progress	0.00	.00
	(c) Deferred tax Assets	3.14	2.54
		13776.46	13908.00
	(d) Financial Assets:		
	(i) Investments	.00	.00
	(e) Other non-current assets	1279.04	1244.03
	Total Non-current Assets (A)	15055.50	15152.03
	B Current assets		
	(a) Inventories	8314.34	7838.73
	(b) Financial Assets:		
	(i) Trade receivables	11325.94	11438.57
	(ii) Cash and Bank Balances	309.51	225.79
	(iii) Bank Balances other than (ii) above	466.61	368.58
	(iv) Other Financial Current Assets	1180.49	1639.23
	(c) Other current assets	2697.22	2758.03
	Total Current Assets (B)	24294.10	24268.94
	TOTAL ASSETS (A+B)	39349.60	39420.97
II	EQUITY AND LIABILITIES		
	A Equity		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	23065.81	21383.52
	Total Equity attributable to Equity Holders of the company	24103.43	22421.14
	(c) Non Controlling Interests	- 165.24	- 162.79
	Total Equity (A)	23938.19	22258.35
	B Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1571.06	1956.02
	(b) Provisions-Non current	23.29	21.59
	(c) Deferred tax liabilities (net)	.00	.00
	Total Non- current liabilities (B)	1594.35	1977.61



C Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8679.70	7855.88
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1479.75	2121.55
-Total outstanding dues of other than micro enterprises and small enterprises	1976.77	2310.17
(iii) Other Financial current liabilities	403.85	323.06
(b) Other Current Liabilities	960.90	1913.88
(c) Provisions-Current	.00	8.35
(d) Current Tax Liabilities (net)	316.10	652.13
Total Current liabilities (C)	13817.06	15185.01
TOTAL EQUITY AND LIABILITIES (A+B+C)	39349.60	39420.97

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 30-10-2024
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

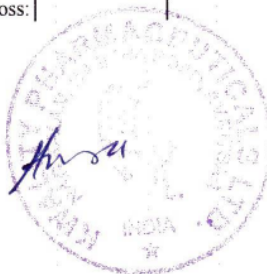
Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2024

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
I.	Revenue from operations (Net)	9003.44	8007.89	6964.95	17011.33	13709.94	30717.18
II.	Other income	22.24	27.77	23.36	50.00	62.97	183.03
III.	Total Revenue (I+II)	9025.68	8035.66	6988.30	17061.33	13772.91	30900.21
IV.	Expenses						
	(a) Cost of materials consumed	3890.91	3743.05	3305.91	7633.96	6654.22	15381.06
	(b) Purchases of stock-in-trade	471.28	276.62	12.50	747.90	22.70	85.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.96	- 117.98	96.49		43.44	- 148.14
	(d) Employee benefits expense	1030.51	972.53	792.45	- 85.02	2003.03	3256.30
	(e) Finance Cost	270.67	247.77	241.14	518.44	1555.51	1038.67
	(f) Depreciation and amortisation expense	462.25	402.50	488.49	864.75	967.23	1955.88
	(g) Other expenses	1611.71	1399.35	1234.49	3011.06	2533.76	5511.28
	Total expenses (IV)	7770.29	6923.84	6171.46	14694.12	12236.54	27080.39
V.	Profit before share of profit of equity accounted investees, exceptional items and tax (III-IV)	1255.39	1111.82	816.85	2367.21	1536.37	3819.82
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.	Profit before exceptional items and tax (V+VI)	1255.39	1111.82	816.85	2367.21	1536.37	3819.82
VIII.	Exceptional items	0.00	0.00	0.00	0.00	0.00	709.93
IX.	Profit / (Loss) before Tax (VII-VIII)	1255.39	1111.82	816.85	2367.21	1536.37	3109.89
X.	Tax expense:						
	(1) Current tax	329.41	280.34	206.63	609.75	388.82	791.96
	(2) Deferred tax	2.55	- 3.16	- 19.59	- .61	- 22.44	- 43.66
	(3) Income tax relating to earlier years	77.87	0.00	8.26	77.87	8.26	.00
	(4) MAT Credit (Entitlement)/Utilised	.00	0.00	0.00	0.00	0.00	0.00
XI.	Profit/(Loss) after Tax (IX-X)	845.55	834.64	621.54	1680.19	1161.74	2361.59
XII.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans(net Tax)	- 9.98	9.63	- .10	- .36	- 8.40	- 6.40
	(ii) Items that will be reclassified to profit or loss:						

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	Exchange differences in translating financial statements of foreign	- .24	- .27	- 1.05	- .51	- 3.56	- 3.73
	Total Other Comprehensive Income (net of tax)	- 10.22	9.36	- 1.15	- .86	- 11.96	- 10.13
	Total Comprehensive Income for the period (XI+XII)(Comprehensive Profit/(Loss) and Other Comprehensive Income for the period)	835.33	844.00	620.39	1679.33	1149.78	2351.46
XIII.	Profit/(loss) attributable to:						
	a) Owners of the Company	847.01	835.64	623.58	1682.65	1165.91	2379.62
	b) Non-controlling interests	- 1.46	- 1.00	- 2.04	- 2.46	- 4.17	- 18.03
XIV.	Other comprehensive income attributable to:						
	a) Owners of the Company	- 10.22	9.36	- 1.15	- .86	- 11.96	- 10.13
	b) Non-controlling interests	.00	.00	.00	.00	.00	.00
XV.	Total other comprehensive income attributable to:						
	a) Owners of the Company	836.78	845.00	622.43	1681.79	1153.95	2369.49
	b) Non-controlling interests	- 1.46	- 1.00	- 2.04	- 2.46	- 4.17	- 18.03
XVI.	Paid up Equity Share Capital (Face value Rs.10	1037.62	1037.62	1037.62	1037.62	1037.62	1037.62
XVII.	Other Equity(excluding revaluation reserve)	.00	.00	.00	.00	.00	21303.52
XVIII.	Earnings per equity share (Non annualised) (In Rs.)						
	(1) Basic	8.15	8.04	5.99	16.19	11.20	22.76
	(2) Diluted	8.15	8.04	5.99	16.19	11.20	22.76

Date:- 30-10-2024

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED


RAMESH ARORA
Managing Director
DIN: 00462656



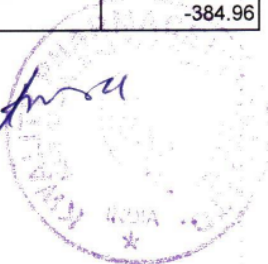
KWALITY PHARMACEUTICALS LIMITED

Consolidated Cash Flow Statement for the Year ended 30th September 2024

(₹ in lakhs)

		Period ended 30th September 2024		Period ended 30th September 2023	
		(Unaudited)		(Unaudited)	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		2367.21		1536.37
	Adjustments for non-cash items:				
	Depreciation	864.75		967.23	
	Other non-cash items	.00		-6.59	
	Adjustments for Finance cost:				
	Interest & Finance Charges	518.44		459.68	
	Adjustments for Investing activities:				
	Profit/loss on sale of Assets	.00		.00	
	Interest on investments	-15.77		-4.67	
			1367.42		1415.65
	Operating Profit before Working Capital Changes		3734.63		2952.02
	Adjustments for:				
	Decrease/(Increase) in Trade receivables	112.64		200.53	
	Decrease/(Increase) in Inventories	-475.61		-5.92	
	Adjustment for Bank Balances (Except Cash & Cash Equivalent)	-98.02		68.13	
	Decrease/(Increase) in Other Current Assets	60.81		154.73	
	Decrease/(Increase) in Other Financial Current Assets	458.74		-196.33	
	Increase/(Decrease) in Trade Payables	-975.20		-223.52	
	Increase/(Decrease) in Financial Current Liabilities	904.61		431.11	
	Increase/(Decrease) in Other Current Liabilities	-952.98		-602.76	
	Increase/(Decrease) in Other Liabilities & Provisions	-344.37		-259.55	
	Increase/(Decrease) in Provisions (non-current)	1.34		.00	
			-1308.05		-433.60
	Cash generated from operations		2426.58		2518.42
	Less: Income Tax Paid(Net of Refunds)		687.62		397.08
	Net Cash flow from Operating activities (A)		1738.96		2121.35
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase for Property,Plant and Equipment	-732.61		-1042.36	
	Proceeds from disposal of Property,Plant and Equipment	.00		.00	
	Interest on FDR	15.77		4.67	
	(Increase)/Decrease in Other Long term Assets	-35.01		-293.80	
	Net Cash used in Investing activities (B)		-751.85		-1331.48
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Borrowings	.00		.00	
	Repayments of Borrowings	-384.96		-347.36	

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Interest paid	-518.44	-459.68
Net Cash from financing activities (C)	-903.39	-807.04
Net increase in cash & Cash Equivalents (A+B+C)	83.72	-17.17
Opening Cash and Cash equivalents	225.79	306.96
Closing Cash and Cash equivalents	309.51	289.78
Cash & Cash Equivalents	As on	As on
	30.09.2024	30.09.2023
Cash in Hand	52.06	29.70
Cash at Bank	257.45	260.08
Cash & Cash equivalents as stated in Financial Statements	309.51	289.78

Date:- 30-10-2024
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 30th October, 2024.

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, 2024, which were also approved by the Audit Committee and Board at their meeting held on Wednesday, 30th October, 2024.

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, 2024 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, 2024 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: 30-10-2024

