

September 15, 2020

To  
Department of Corporate Services  
**BSE Limited**  
P. J. Towers, Dalal Street  
Fort, Mumbai - 400 001  
Scrip Code: **BSE - 524500**

To  
Corporate Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No.C-1, G Block,  
BKC, Bandra (E), Mumbai 400 051  
Scrip Code: **NSE - KILITCH**

Sub: **Outcome of Board Meeting held on September 15, 2020**

Dear Sir/Madam,

In continuation to our letter dated September 07, 2020, we wish to inform you that pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the company, at its meeting held today i.e. September 15, 2020, have

1. Considered & approved the Un-audited financial results of the company for the quarter ended June 30, 2020;

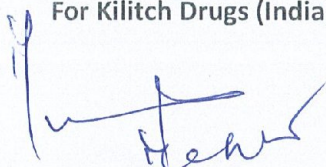
In this connection please find enclosed the copy of Un-audited Standalone financial Results of the Company for the quarter ended June 30, 2020 along with Limited Review Report by the Statutory Auditors of the Company as "Annexure-I".

The meeting commenced at 3: 00 P.M. and concluded at 05: 45 P.M.

The above is for information and dissemination to the public at large.

Thanking You,

Yours Faithfully,  
For Kilitch Drugs (India) Limited



**Mukund Mehta**  
**(Managing Director)**  
DIN:00147876  
Encl: as above



**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

---

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Kilitch Drugs (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
**The Board of Directors of  
Kilitch Drugs (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Kilitch Drugs (india) Limited** ("the Parent"), and its' subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

4. The Statement includes the results of entities as given below:

**List of Subsidiaries:**

1. Monarchy Healthserve Private Limited
2. Kilitch Estro Biotech PLC – Foreign Subsidiary

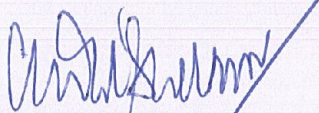


**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

---

5. The Statement includes interim financial results and other financial information in respect of one foreign subsidiary which reflects total revenue/net profit of Rs. NIL for the quarter ended 30<sup>th</sup> June, 2020 as considered in the consolidated financial results. These financial statements have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts included in respect of this subsidiary is solely based on such unaudited financial statements as certified by the management. Our conclusion on the Statement is not modified in respect of the above matter.
6. We draw attention to Note 5 of the Statement, which describes the Group's management evaluation of impact of Covid 19 pandemic on the its business, logistics etc. The Management has made reasonable judgements and estimates from internal and external sources of information including economic forecasts, inter alia, in determining carrying amounts of trade receivables, property, plant & equipment, inventories and other financial assets while preparing the financial results as of and for the quarter ended 30th June, 2020. Our conclusion on the Statement is not modified in respect of these matters.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on management certified financial statements referred in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A. M. Ghelani & Company**  
Chartered Accountants  
Firm Registration No. 103173W

  
**Chintan A. Ghelani**  
Partner

Membership No. 104391

ICAI UDIN: 20104391AAAAER7164

Place : Mumbai

Date : 15<sup>th</sup> September, 2020



**KILITCH DRUGS (INDIA) LIMITED**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701  
Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED			
		Three Months Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	Net Sales/Income from Operations	1,019.17	1,162.31	1,043.19	5,332.00
	Other Income	36.95	147.16	137.79	412.55
	<b>Total Income</b>	<b>1,056.12</b>	<b>1,309.47</b>	<b>1,180.98</b>	<b>5,744.55</b>
2	<b>Expenses</b>				
	Cost of Materials Consumed	671.10	681.23	748.97	2,982.03
	Variation in inventories of finished goods, work-in-progress and Stock-in-Trade	51.20	(65.00)	(105.07)	(73.48)
	Employee Benefit Expenses	115.46	152.58	133.44	569.01
	Finance Cost	29.32	23.03	15.10	71.59
	Depreciation and Amortisation Expenses	48.55	52.43	43.63	199.90
	Export Product Registration/Commission	50.20	141.77	124.88	448.15
	Other expenses	242.43	482.17	214.11	1,386.62
	<b>Total Expenses</b>	<b>1,208.26</b>	<b>1,468.21</b>	<b>1,175.06</b>	<b>5,583.82</b>
3	<b>Profit/(Loss) before Exceptional items (1-2)</b>	<b>(152.14)</b>	<b>(158.74)</b>	<b>5.92</b>	<b>160.73</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>(152.14)</b>	<b>(158.74)</b>	<b>5.92</b>	<b>160.73</b>
6	<b>Less : Tax Expenses</b>				
	Current Income Tax	-	(15.87)	4.65	69.58
	Deferred Tax	(18.77)	(18.15)	20.62	6.95
7	<b>Profit/(Loss) after tax for the period from continuing operations (5-6)</b>	<b>(133.37)</b>	<b>(124.72)</b>	<b>(19.35)</b>	<b>84.20</b>
8	Other Comprehensive Income (after Tax)	184.43	(329.46)	(37.21)	(310.91)
9	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>51.06</b>	<b>(454.18)</b>	<b>(56.56)</b>	<b>(226.71)</b>
10	<b>Net Profit / (Loss) attributable to</b>				
	a) Owner of the Company	(133.37)	(124.72)	(19.35)	84.20
	b) Non Controlling interest	-	-	-	-
11	<b>Other Comprehensive Income attributable to</b>				
	a) Owner of the Company	184.43	(329.46)	(37.21)	(310.91)
	b) Non Controlling interest	-	-	-	-
12	<b>Total Income attributable to</b>				
	a) Owner of the Company	51.06	(454.18)	(56.56)	(226.71)
	b) Non Controlling interest	-	-	-	-
13	<b>Paid-Up equity share capital (Face Value Rs. 10 per share)</b>	1,547.91	1,543.42	1,541.75	1,543.42
14	<b>Other Equity</b>				10,281.84
15	<b>Earning per share</b>				
	(a) Basic (not annualised)	(0.86)	(0.81)	(0.13)	0.55
	(b) Diluted (not annualised)	(0.86)	(0.81)	(0.13)	0.55

**Notes:**

- The above Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 15th September, 2020.
- The statement has been prepared in accordance with companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

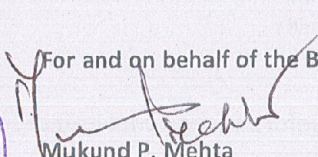


3. The company has issued 44,883 Equity Shares under the ESOP scheme at an exercise price of Rs. 10 per equity share during the quarter ended 30th June, 2020.
4. The Group is predominantly engaged in the business of Pharmaceuticals, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such, there are no separate reporting segments as per Ind-AS 108.
5. The Group continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. The Management has exercised due care and made reasonable judgements and estimates from internal and external sources of information including economic forecasts, inter alia, in determining carrying amounts of trade receivables, property, plant & equipment, inventories and other financial assets while preparing the financial results as of and for the quarter ended 30th June, 2020. The Group based on current estimates expects to recover the carrying amount of the above assets, net of provisions established.
- In view of the uncertainties regarding the nature and duration of the ongoing COVID-19 Pandemic, we are unable to predict the future impact on our business operations. However, the Group will continue to closely monitor the situation and take appropriate measures in an attempt to mitigate any adverse impact on its future economic conditions.
6. The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2020 and unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditors.
7. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.

Place: Mumbai  
Date: 15th September, 2020



For and on behalf of the Board of Directors

  
Mukund P. Mehta  
Director

**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

---

**Limited Review Report on Unaudited Quarterly Financial Results of Kilitch Drugs (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
**The Board of Directors of**  
**Kilitch Drugs (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kilitch Drugs (India) Limited** (the 'Company') for the quarter ended 30th June, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. We draw attention to Note 5 of the Statement, which describes the company's management evaluation of impact of Covid 19 pandemic on the its business, logistics etc. The Management has made reasonable judgements and estimates from internal and external sources of information including economic forecasts, inter alia, in determining carrying amounts of trade receivables, property, plant & equipment, inventories and other financial assets while preparing the financial results as of and for the quarter ended 30th June, 2020.

Our conclusion on the Statement is not modified in respect of these matters.



**A. M. GHELANI & COMPANY**  
**CHARTERED ACCOUNTANTS**

---

5. 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 the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. M. Ghelani & Company  
Chartered Accountants  
Firm Registration No. 103173W



**Chintan A. Ghelani**  
Partner

Membership No. 104391

ICAI UDIN: 20104391AAAAEQ1791

Place : Mumbai

Date : 15<sup>th</sup> September, 2020

# KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

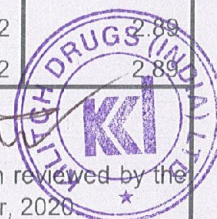
Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701  
Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com

( Rs.in Lakhs)

Sr. No.	Particulars	STANDALONE			
		Three Months Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Net Sales/ Income from operations	1,036.78	1,286.91	1,198.27	6,076.80
	Other Income	88.44	198.62	175.48	570.92
	<b>Total Income</b>	<b>1,125.22</b>	<b>1,485.53</b>	<b>1,373.75</b>	<b>6,647.72</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	687.51	813.79	883.08	3,648.61
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	51.20	(65.00)	(105.07)	(73.48)
	(c) Employee Benefit Expenses	114.90	151.63	132.58	565.35
	(d) Finance Cost	29.32	23.03	15.10	71.59
	(e) Depreciation and Amortisation Expenses	27.42	31.27	22.48	115.30
	(f) Export Product Registration/Commission	50.20	141.77	124.88	448.15
	(g) Other Expenses	237.82	470.70	210.99	1,349.96
	<b>Total Expenses</b>	<b>1,198.37</b>	<b>1,567.19</b>	<b>1,284.04</b>	<b>6,125.48</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional items (1-2)</b>	<b>(73.15)</b>	<b>(81.66)</b>	<b>89.71</b>	<b>522.24</b>
<b>4</b>	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(73.15)</b>	<b>(81.66)</b>	<b>89.71</b>	<b>522.24</b>
<b>6</b>	Tax Expenses:				
	Current Tax	-	(15.87)	4.65	69.58
	Deferred Tax	(18.73)	(18.15)	20.62	6.95
<b>7</b>	<b>Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)</b>	<b>(54.42)</b>	<b>(47.64)</b>	<b>64.44</b>	<b>445.71</b>
<b>8</b>	Other Comprehensive Income (after tax)	184.43	(329.46)	(37.21)	(310.91)
<b>9</b>	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>130.01</b>	<b>(377.10)</b>	<b>27.23</b>	<b>134.80</b>
<b>10</b>	Paid-Up equity share capital (Face Value Rs 10 per share)	1,547.91	1,543.42	1,541.75	1,543.42
<b>11</b>	Other Equity				13,621.29
<b>12</b>	<b>Earnings per share</b>				
	(a) Basic (not annualised)	(0.35)	(0.31)	0.42	2.89
	(b) Diluted (not annualised)	(0.35)	(0.31)	0.42	2.89

**Notes:**

1. The above Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 15th September, 2020.
2. The Statement has been prepared in accordance with companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company has issued 44,883 Equity Shares under the ESOP scheme at an exercise price of Rs. 10 per equity share during the quarter ended 30th June, 2020.
4. The Company is predominantly engaged in the business of Pharmaceuticals, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such, there are no separate reporting segments as per Ind-AS108.





5. The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. The Management has exercised due care and made reasonable judgements and estimates from internal and external sources of information including economic forecasts, inter alia, in determining carrying amounts of trade receivables, property, plant & equipment, inventories and other financial assets while preparing the financial results as of and for the quarter ended 30th June, 2020. The Company based on current estimates expects to recover the carrying amount of the above assets, net of provisions established.

In view of the uncertainties regarding the nature and duration of the ongoing COVID-19 Pandemic, we are unable to predict the future impact on our business operations. However, the Company will continue to closely monitor the situation and take appropriate measures in an attempt to mitigate any adverse impact on its future economic conditions.

6. The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2020 and unaudited published year to date figures upto the nine months of the relevant financial year which were subject to limited review by the Statutory Auditors.

7. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.

Place : Mumbai  
Dated: 15th September, 2020



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Mukund P. Mehta".

**Mukund P. Mehta**  
Managing Director