

14<sup>th</sup> February, 2023

To,  
The Manager - Corporate Relationship Dept.  
BSE Limited  
P. J. Towers, Dalal Street  
Fort, Mumbai - 400 001

To,  
The Manager - Corporate Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No.C-1,  
G Block, BKC, Bandra (E),  
Mumbai 400 051

**Scrip Code: BSE - 524500**

**Scrip Code: NSE - KILITCH**

**Sub: Outcome of Board Meeting**

Dear Sir,

In continuation of our letter dated 3<sup>rd</sup> February, 2023 and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 14<sup>th</sup> February, 2023 have considered and approved the following;

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2022. The copy of Unaudited Financial Results (Standalone and Consolidated) as considered and approved by the Board of Directors along with Limited Review Report by the Auditors are enclosed herewith for your ready reference.
2. Re-appointment of Mr. Vasudev Krishnamurti as a Non-Executive Independent Director for a second term of 5 consecutive years with effect from 15<sup>th</sup> March, 2023 subject to member's approval.

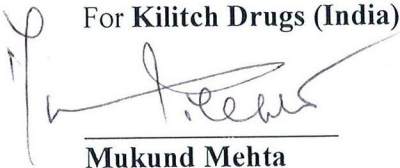
The Board Meeting commenced at 16:45 hours and concluded at ~~17:40~~ hours.

Request you to kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For **Kilitch Drugs (India) Limited**



**Mukund Mehta**  
**Managing Director**  
**DIN:00147876**



**KILITCH DRUGS (INDIA) LIMITED**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2022**

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  
CIN:L24239MH1992PLC066718

(Rs. In Lakhs except Earnings per Share data)

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Net Sales/ Income from operations	2,850.34	2,242.85	3,056.36	7,450.08	7,312.91	10,515.98
	Other Income	111.30	66.07	171.99	316.58	379.05	455.90
	<b>Total Income</b>	<b>2,961.64</b>	<b>2,308.92</b>	<b>3,228.35</b>	<b>7,766.66</b>	<b>7,691.96</b>	<b>10,971.88</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	1,283.39	969.13	1,877.14	3,411.39	4,251.09	6,028.55
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	28.13	(18.07)	19.33	50.17	3.06	(4.69)
	(c) Employee Benefit Expenses	191.45	180.08	156.02	530.29	452.57	615.45
	(d) Finance Cost	27.67	22.85	23.50	57.80	48.56	66.27
	(e) Depreciation and Amortisation Expenses	37.83	31.34	23.83	96.40	70.54	96.42
	(f) Export Product Registration/Commission	215.63	204.73	120.22	588.65	419.76	542.79
	(g) Other Expenses	710.19	592.67	628.95	1,820.94	1,484.45	2,234.27
	<b>Total Expenses</b>	<b>2,494.29</b>	<b>1,982.73</b>	<b>2,848.99</b>	<b>6,555.64</b>	<b>6,730.03</b>	<b>9,579.06</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional items (1-2)</b>	<b>467.35</b>	<b>326.19</b>	<b>379.36</b>	<b>1,211.02</b>	<b>961.93</b>	<b>1,392.82</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>467.35</b>	<b>326.19</b>	<b>379.36</b>	<b>1,211.02</b>	<b>961.93</b>	<b>1,392.82</b>
<b>6</b>	<b>Less: Tax Expenses:-</b>						
	Current Tax - [Refer Note No. 4]	144.50	(56.74)	104.93	215.76	220.32	363.37
	Deferred Tax	(70.14)	18.44	(2.35)	(63.68)	(8.84)	(23.32)
<b>7</b>	<b>Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)</b>	<b>392.99</b>	<b>364.49</b>	<b>276.78</b>	<b>1,058.94</b>	<b>750.45</b>	<b>1,052.77</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)</b>	<b>40.48</b>	<b>142.64</b>	<b>(48.28)</b>	<b>(37.02)</b>	<b>235.44</b>	<b>198.15</b>
<b>9</b>	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>433.47</b>	<b>507.13</b>	<b>228.50</b>	<b>1,021.92</b>	<b>985.89</b>	<b>1,250.92</b>
<b>10</b>	<b>Paid-Up equity share capital (Face Value Rs 10 per share)</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>
<b>11</b>	<b>Other Equity</b>						<b>16,244.89</b>
<b>12</b>	<b>Earning per share (not annualised)</b>						
	(a) Basic	2.53	2.34	1.77	6.80	4.82	6.76
	(b) Diluted	2.53	2.34	1.77	6.80	4.82	6.76

**Notes:**

- The above Unaudited Financial Results of the Company for the quarter/nine months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th February, 2023
- 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.
- 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.
- The Current Tax for the quarter ended 30th September, 2022 and nine months ended 31st December, 2022 is net off the Tax adjustments of earlier years aggregating to Rs. (124.24) Lakhs.
- Previous period figures have been regrouped and reclassified wherever necessary.

Place : Mumbai  
Dated: 14th February, 2023



For and on behalf of the Board of Directors

*Mukund Mehta*

Mukund Mehta  
Managing Director  
DIN: 00147876





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone  
Financial Results of Kilitch Drugs (India) Limited pursuant to the 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 and nine months ended 31<sup>st</sup> December, 2022 ("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 Company's Management is responsible for the preparation of the Statement in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 (ICAI). 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 personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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 Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SURYAPRAKASH MURYA & Co.**

Chartered Accountants

Firm Registration No. 147410W

Suryaprakash Nandlal Maurya  
Digitally signed by  
Suryaprakash Nandlal Maurya  
Date: 2023.02.14 17:46:25  
+0530

(Suryaprakash Maurya)

Proprietor

Membership No. 178258

UDIN:



Place : Mumbai

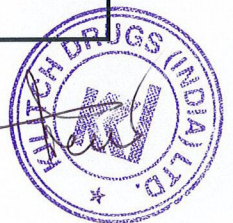
Dated: February 14, 2023

**KILITCH DRUGS (INDIA) LIMITED**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2022**

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  
 CIN:L24239MH1992PLC066718

(Rs. In Lakhs except Earnings per Share data)

Sr.No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Net Sales/Income from Operations	2,997.23	3,069.70	3,443.13	9,412.19	7,762.67	11,423.42
	Other Income	68.66	23.96	130.91	189.76	253.10	290.93
	<b>Total Income</b>	<b>3,065.89</b>	<b>3,093.66</b>	<b>3,574.04</b>	<b>9,601.95</b>	<b>8,015.77</b>	<b>11,714.35</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Materials Consumed	1,336.64	1,558.36	2,063.50	4,871.15	4,492.16	6,548.03
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	28.13	(18.07)	36.25	50.17	3.06	(4.69)
	Employee Benefit Expenses	297.76	307.59	156.69	884.30	454.75	618.31
	Finance Cost	128.85	175.19	23.50	371.19	48.56	119.84
	Depreciation and Amortisation Expenses	92.71	88.66	19.66	263.63	133.87	246.56
	Export Product Registration/Commission	218.76	207.64	120.22	599.56	419.76	548.13
	Other expenses	717.92	618.91	990.36	1,871.74	1,860.75	2,676.73
	<b>Total Expenses</b>	<b>2,820.77</b>	<b>2,938.28</b>	<b>3,410.17</b>	<b>8,911.74</b>	<b>7,412.89</b>	<b>10,752.91</b>
<b>3</b>	<b>Profit before Exceptional items (1-2)</b>	<b>245.12</b>	<b>155.38</b>	<b>163.87</b>	<b>690.21</b>	<b>602.88</b>	<b>961.44</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit from ordinary activities before tax (3+4)</b>	<b>245.12</b>	<b>155.38</b>	<b>163.87</b>	<b>690.21</b>	<b>602.88</b>	<b>961.44</b>
<b>6</b>	Less : Tax Expenses						
	Current Income Tax [Refer Note No. 4]	144.50	(56.74)	104.93	215.76	220.32	363.37
	Deferred Tax	(70.19)	18.47	(2.35)	(63.70)	(8.83)	(23.30)
<b>7</b>	<b>Profit after tax for the period from continuing operations (5-6)</b>	<b>170.81</b>	<b>193.65</b>	<b>61.29</b>	<b>538.15</b>	<b>391.39</b>	<b>621.37</b>
	Add/(Less): Share in Profits /(Loss) of Associates	-	-	-	-	-	-
<b>8</b>	<b>Net Profit/(Loss) After Tax &amp; Share in Profits /(Loss) of Associates</b>	<b>170.81</b>	<b>193.65</b>	<b>61.29</b>	<b>538.15</b>	<b>391.39</b>	<b>621.37</b>
<b>9</b>	Other Comprehensive Income (after Tax)	40.48	142.64	(48.28)	(37.02)	235.44	198.15
<b>10</b>	<b>Total Comprehensive Income (after taxes) (8+9)</b>	<b>211.29</b>	<b>336.29</b>	<b>13.01</b>	<b>501.13</b>	<b>626.83</b>	<b>819.52</b>



<b>11</b>	<b>Net Profit / (Loss) attributable to</b>						
	a) Owner of the Company	237.07	242.78	112.49	688.47	446.91	736.73
	b) Non Controlling interest	(66.26)	(49.13)	(51.20)	(150.32)	(55.52)	(115.36)
<b>12</b>	<b>Other Comprehensive Income attributable to</b>						
	a) Owner of the Company	40.48	142.64	(48.28)	(37.02)	235.44	198.15
	b) Non Controlling interest	-	-	-	-	-	-
<b>13</b>	<b>Total Income attributable to</b>						
	a) Owner of the Company	277.55	385.42	64.21	651.45	682.35	934.88
	b) Non Controlling interest	(66.26)	(49.13)	(51.20)	(150.32)	(55.52)	(115.36)
<b>14</b>	<b>Paid-Up equity share capital (Face Value Rs. 10 per share)</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>	<b>1,558.23</b>
<b>15</b>	<b>Other Equity</b>	-	-	-	-	-	<b>12,350.41</b>
<b>16</b>	<b>Earning per share (not annualised)</b>						
	(a) Basic	1.52	1.56	0.72	4.42	2.87	4.73
	(b) Diluted	1.52	1.56	0.72	4.42	2.87	4.73

**Notes:**

- The above unaudited Consolidated Financial Results the Company for the quarter/nine months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th February, 2023.
- 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.
- 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-AS108.
- The Current Tax for the quarter ended 30th September, 2022 and nine months ended 31st December, 2022 is net off the Tax adjustments of earlier years aggregating to Rs. (124.24) Lakhs.
- Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai  
Date: 14th February, 2023



For and on behalf of the Board of Directors  
*Mukund Mehta*  
**Mukund Mehta**  
Managing Director  
DIN :00147876





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Kilitch Drugs (India) Limited pursuant to the 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 and nine months ended 31<sup>st</sup> December, 2022 ("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 as amended, 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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

5. We did not review the interim financial results and other financial information in respect of one subsidiary whose interim financial results/information reflects, total revenues of Rs.0.31 Lakhs and Rs.0.31 Lakhs for quarter and nine months ended December 31, 2022 respectively, total Net Profit/(Loss) after tax of Rs. (21.42) Lakhs and Rs. (65.34) Lakhs for quarter and nine months ended December 31, 2022 respectively, total comprehensive income/(loss) of Rs. (21.42) Lakhs and Rs.(65.34)Lakhs for the quarter and nine months ended 31st December, 2022. These interim financial results and other financial information have been reviewed by other auditors, whose reports have



been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditors.

6. The Statement includes interim financial results and other financial information in respect of one foreign subsidiary which reflects, total revenues of Rs.166.95 Lakhs and Rs.2,009.54 Lakhs for quarter and nine months ended December 31, 2022 respectively, total Net Profit/(Loss) after tax of Rs. (200.84) Lakhs and Rs. (455.51) Lakhs for quarter and nine months ended December 31, 2022 respectively, total comprehensive income/(loss) of Rs. (200.84) Lakhs and Rs.(455.51)Lakhs for the quarter and nine months ended 31st December, 2022 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.
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 6 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 SURYAPRAKASH MURYA & Co.**

Chartered Accountants

Firm Registration No. 147410W

Digitally signed by  
Suryaprakash Nandlal Maurya  
Date: 2023.02.14 17:49:22  
+05'30'

(Suryaprakash Maurya)

Proprietor

Membership No. 178258

UDIN:

Place : Mumbai

Dated: February 14, 2023

