

14th November, 2022

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 Ltd
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 3rd November, 2022 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. Monday, 14th November, 2022 have considered and approved the following;

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th September, 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.

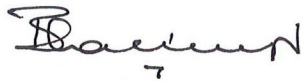
The Board Meeting commenced at 16:45 hours and concluded at ~~19:05~~ hours.

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

Thanking you,

Yours Faithfully,

For **Kilitch Drugs (India) Limited**



Bhavin Mehta
Wholetime Director



KILITCH DRUGS (INDIA) LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 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

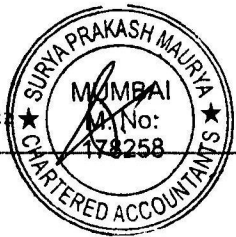
(Rs. In Lakhs except Earnings per Share data)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Net Sales/ Income from operations	2,242.85	2,356.88	2,305.40	4,599.73	4,256.55	10,515.98
	Other Income	66.07	139.21	58.65	205.28	207.06	455.90
	Total Income	2,308.92	2,496.09	2,364.05	4,805.01	4,463.61	10,971.88
2	Expenses						
	(a) Cost of Materials Consumed	969.13	1,158.87	1,294.87	2,128.00	2,373.95	6,028.55
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(18.07)	40.11	(30.02)	22.04	(16.27)	(4.69)
	(c) Employee Benefit Expenses	180.08	158.76	156.45	338.84	296.55	615.45
	(d) Finance Cost	22.85	7.28	12.31	30.13	25.06	66.27
	(e) Depreciation and Amortisation Expenses	31.34	27.23	23.41	58.57	46.71	96.42
	(f) Export Product Registration/Commission	204.73	168.29	151.99	373.02	299.54	542.79
	(g) Other Expenses	592.67	518.08	527.79	1,110.75	855.50	2,234.27
	Total Expenses	1,982.73	2,078.62	2,136.80	4,061.35	3,881.04	9,579.06
3	Profit / (Loss) before Exceptional items (1-2)	326.19	417.47	227.25	743.66	582.57	1,392.82
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	326.19	417.47	227.25	743.66	582.57	1,392.82
6	Less: Tax Expenses:-						
	Current Tax - [Refer Note No. 4]	(56.74)	128.00	53.94	71.26	115.39	363.37
	Deferred Tax	18.44	(11.98)	(11.67)	6.46	(6.49)	(23.32)
7	Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)	364.49	301.45	184.98	665.94	473.67	1,052.77
8	Other Comprehensive Income (after tax)	142.64	(220.14)	134.61	(77.50)	283.72	198.15
9	Total Comprehensive Income (after taxes) (7+8)	507.13	81.31	319.59	588.44	757.39	1,250.92
10	Paid-Up equity share capital (Face Value Rs 10 per share)	1,558.23	1,558.23	1,556.20	1,558.23	1,556.20	1,558.23
11	Other Equity						16,244.89
12	Earning per share (not annualised)						
	(a) Basic	2.34	1.93	1.19	4.27	3.05	6.76
	(b) Diluted	2.34	1.93	1.19	4.27	3.05	6.76

Notes:

- The above Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2022
- 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 and six months ended 30th September, 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 November, 2022



For and on behalf of the Board of Directors

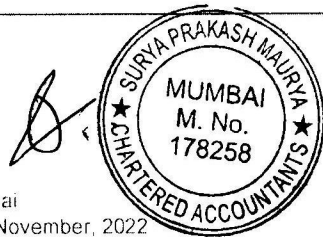
Bhavin Mehta
Bhavin Mehta
Wholtime Director
DIN: 00147895



KILITCH DRUGS (INDIA) LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES As at 30th September, 2022

(Rs. in Lakhs)

Particulars	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
- Property, Plant and Equipment	1,464.23	1,394.83
- Capital work-in-progress	44.25	-
- Other Intangible Assets	39.15	23.41
Financial assets		
- Investments	6,877.42	7,014.88
- Loans/Advances	5,800.09	4,659.80
- Other Financial Assets	8.23	213.59
Deferred tax assets (Net)	144.30	150.76
(A)	14,377.67	13,457.27
Current Assets		
- Inventories	369.50	500.02
Financial assets		
- Investments	3,987.94	4,723.42
- Trade Receivables	3,897.05	4,142.19
- Cash & Cash Equivalents	280.23	244.96
- Other Bank Balances	120.89	-
- Other Financial Assets	0.94	2.02
Other Current Assets	179.83	159.38
(B)	8,836.38	9,771.99
TOTAL ASSETS (A + B)	23,214.05	23,229.26
EQUITY AND LIABILITIES		
Equity		
- Equity Share Capital	1,558.23	1,558.23
- Other Equity	17,083.34	16,244.89
(A)	18,641.57	17,803.12
Liabilities		
Non-Current liabilities		
- Provisions	27.54	27.54
(B)	27.54	27.54
Current liabilities		
Financial Liabilities		
- Borrowings	1,884.04	2,033.48
- Trade Payables	-	-
Micro and Small Enterprises	-	-
Others	2,218.12	2,776.84
- Other Financial Liabilities	3.88	3.88
Provisions	137.28	100.88
Current Tax Liabilities (Net)	295.29	439.62
Other Current Liabilities	6.33	43.90
(C)	4,544.94	5,398.60
TOTAL EQUITY AND LIABILITIES (A+B+C)	23,214.05	23,229.26



Place: Mumbai
Dated: 14th November, 2022

For and on behalf of the Board of Directors

Bhavin Mehta
Wholtime Director
DIN: 00147895

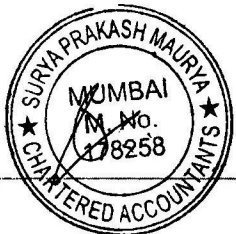


KILITCH DRUGS (INDIA) LIMITED

Standalone Cash Flow Statement for the period of six months ended 30th September, 2022

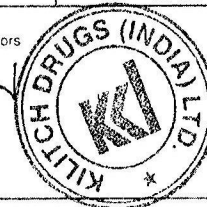
Particulars	(Rs. in Lakhs)			
	As at 30th September, 2022		Year Ended 31st March 2022	
	Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before extraordinary items and tax		743.66		1,392.82
<i>Adjustments for:</i>				
Depreciation and amortization	58.57		96.42	
Interest income	(107.71)		(195.96)	
Dividend income	(0.79)		(3.05)	
(Profit)/Loss on sale of Investments	(75.99)		(135.92)	
Sundry Balances written back	(2.25)		-	
Provision for Gratuity & Leave Encashment	6.00		3.41	
Interest Expenses	30.13		66.27	
Bad Debts / Provision for Doubtful Debts	12.10		106.46	
(Profit) / Loss from Investment in Partnership Firm	-		0.20	
Net unrealised exchange (gain) / loss	43.44	(36.48)	71.76	9.59
Operating profit / (loss) before working capital changes		707.18		1,402.41
<i>Changes in working capital:</i>				
<i>Operating Assets:</i>				
Inventories	130.52		(141.41)	
Trade receivables	189.57		(2,028.59)	
Other current assets	(20.44)		146.92	
Deposits & advances	(20.04)		(2.16)	
Other financial assets	1.07		(0.05)	
<i>Operating Liabilities:</i>				
Trade payables	(556.48)		1,352.51	
Other current liabilities	(37.56)		32.40	
Provisions	30.40	(282.97)	12.13	(628.25)
Gross cash flow from / (used in) operating activities		424.21		774.16
Direct Taxes (Paid) / refunded		(215.54)		(253.66)
Net cash flow from / (used in) operating activities (A)		208.67		520.50
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchases of Property, Plant & Equipment and CWIP	(187.96)		(820.18)	
Loans/Advances to related Parties	(1,120.25)		(257.33)	
Proceeds/(Purchases) (Net) of Current Investments	733.96		(687.48)	
Proceeds/(Purchases) (Net) of Non-Current Investments	137.46		(5.03)	
Movement in other Bank balances	84.47		(37.25)	
Interest received	107.71		195.96	
Dividend received	0.79		3.05	
		(243.83)		(1,608.26)
		(243.83)		(1,608.26)
Net cash flow from / (used in) investing activities (B)		(243.83)		(1,608.26)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Shares issued (incl. ESOPs)			8.79	
Application money received against Share Warrants	250.00		250.00	
Proceeds from Borrowings (Net of Repayments)	(149.44)		562.81	
Interest paid	(30.13)		(66.27)	
Net cash flow from / (used in) financing activities (C)		70.43		755.33
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		35.27		(332.43)
Cash and cash equivalents at the beginning of the year		244.96		577.39
Cash and cash equivalents at the end of the period		280.23		244.96
Cash and cash equivalents at the end of the period *				
* Comprises:				
(a) Cash on hand		2.42		0.45
(b) Balances with banks				
(i) In current accounts		273.93		240.63
(ii) In earmarked accounts		3.88		3.88
		280.23		244.96

Place : Mumbai
Dated: 14th November, 2022



For and on behalf of the Board of Directors

Bhavin Mehta
Bhavin Mehta
Wholtime Director
DIN: 00147895





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 and half year ended 30th September, 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 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. 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.



Place : Mumbai

Dated: November 14, 2022

For SURYAPRAKASH MURYA & Co.

Chartered Accountants

Firm Registration No. 147410W

A handwritten signature in black ink, appearing to read "S. Maurya".

(Suryaprakash Maurya)

Proprietor

Membership No. 178258

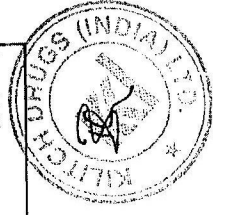
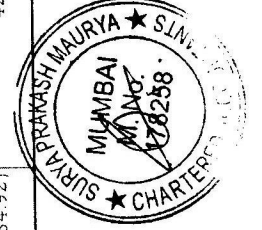
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

KILITCH DRUGS (INDIA) LIMITED

Regd. Office- C-307/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701
 Tel.No: 022-61214100, Email id: info@kilitch.com; Website: www.kilitch.com
 C.IN:L24239MH1992PLC066718

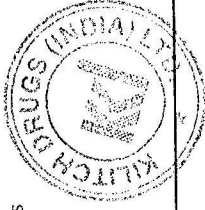
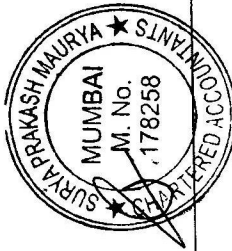
Sr. no.		Three Months Ended			Six Months Ended			Year Ended	
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	30-09-21	31-03-22	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income Net Sales/Income from Operations Other Income	3,069.70 23.96	3,345.27 97.14	2,357.05 16.81	6,414.97 121.10	4,319.54 122.19	11,423.42 290.93		
	Total Income	3,093.66	3,442.41	2,373.86	6,536.07	4,441.73	11,714.35		
2	Expenses Cost of Materials Consumed Changes in inventories of finished goods, work-in-progress and Stock-in-Trade Employee Benefit Expenses Finance Cost Depreciation and Amortisation Expenses Export Product Registration/Commission Other expenses	1,558.36 (18.07) 307.59 175.19 88.66 207.64 618.91	1,976.15 40.11 278.94 67.15 82.27 173.16 534.91	790.72 505.42 157.06 12.31 69.80 151.99 386.14	3,534.50 22.04 586.54 242.34 170.93 380.80 1,153.82	2,428.66 (33.19) 298.05 25.06 114.21 299.54 870.39	6,548.03 (4.69) 618.31 119.84 246.56 548.13 2,676.73		
	Total Expenses	2,938.28	3,152.69	2,073.44	6,090.97	4,002.72	10,752.91		
3	Profit before Exceptional items (1-2)	155.38	289.72	300.42	445.10	439.01	961.44		
4	Exceptional Items								
5	Profit from ordinary activities before tax (3+4)	155.38	289.72	300.42	445.10	439.01	961.44		
6	Less: Tax Expenses Current Income Tax [Refer Note No. 4] Deferred Tax	(56.74) 18.47	128.00 (11.98)	53.94 (11.66)	71.26 6.49	115.39 (6.48)	363.37 (23.30)		
7	Profit after tax for the period from continuing operations (5-6)	193.65	173.70	258.14	367.35	330.10	621.37		
	Add/(Less): Share in Profits/(Loss) of Associates								
8	Net Profit/(Loss) After Tax & Share in Profits/(Loss) of Associates	193.65	173.70	258.14	367.35	330.10	621.37		
9	Other Comprehensive Income (after Tax)	142.64	(220.14)	134.60	(77.50)	283.72	198.15		
10	Total Comprehensive Income (after taxes) (8+9)	336.29	(46.44)	392.74	289.85	613.82	819.52		
11	Net Profit / (Loss) attributable to a) Owner of the Company b) Non Controlling interest	242.78 (49.13)	208.62 (34.92)	215.65 42.49	451.40 (84.04)	334.42 (4.32)	736.73 (115.36)		



12	Other Comprehensive Income attributable to (a) Owner of the Company (b) Non Controlling interest	142.64	(220.14)	134.60	(77.50)	283.72	198.15
13	Total Income attributable to (a) Owner of the Company (b) Non Controlling interest	385.42 (49.13)	(11.52) (34.92)	350.25 42.49	373.90 (84.05)	618.14 (4.32)	934.88 (115.36)
14	Paid-Up equity share capital (Face Value Rs. 10 per share)	1,558.23	1,558.23	1,556.20	1,558.23	1,556.20	1,558.23
15	Other Equity						12,350.41
16	Earning per share (not annualised)						
	(a) Basic	1.56	1.34	1.39	2.90	2.15	4.73
	(b) Diluted	1.56	1.34	1.39	2.90	2.15	4.73

Notes:

- The above unaudited Consolidated Financial Results the Company for the quarter and six months ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2022.
- 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 and six months ended 30th September, 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.



For and on behalf of the Board of Directors

Bhavin Mehta

Bhavin Mehta :
Wholetime Director
DIN: 00147895

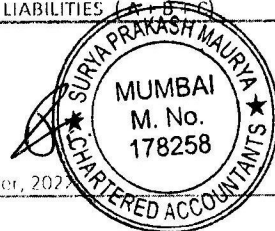
Place: Mumbai
Date: 14th November, 2022

KILITCH DRUGS (INDIA) LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022
CIN:L24239MH1992PLC066718

(Rs. In Lacs)

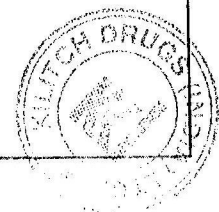
Particulars	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and Equipment	4,515.32	4,324.23
Capital work-in-progress	375.00	316.11
Other Intangible assets	2,103.38	2,129.77
Financial assets		
- Investments	2,255.72	2,393.18
- Loans/Advances	1,103.06	46.31
- Other Financials Assets	8.23	213.59
Deferred tax assets (Net)	144.69	151.18
(A)	10,505.40	9,574.37
Current assets		
Inventories	369.50	500.02
Financial assets		
- Investments	3,987.94	4,723.42
- Trade and other receivables	4,019.70	4,141.17
- Cash and cash equivalents	1,328.22	1,006.15
- Bank Balance other than above	120.89	-
- Other Financials Assets	0.94	2.02
Other current assets	561.96	1,037.67
(B)	10,389.15	11,410.45
TOTAL ASSETS (A + B)	20,894.55	20,984.82
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,558.23	1,558.23
Other Equity	12,916.14	12,350.41
Equity attributable to the owners	14,474.37	13,908.64
Non-controlling interest	8.03	120.72
(A)	14,482.40	14,029.36
Liabilities		
Non - Current Liabilities		
Provisions	27.54	27.54
(B)	27.54	27.54
Current liabilities		
Financial liabilities		
- Borrowings	1,893.74	2,043.18
- Trade Payables		
Micro and Small Enterprises	-	-
Others	4,037.37	4,286.91
- Other financial liabilities	3.88	3.88
Provisions	137.64	100.88
Current tax Liabilities (Net)	295.29	439.62
Other current liabilities	16.69	53.45
(C)	6,384.61	6,927.92
TOTAL EQUITY AND LIABILITIES (A + B + C)	20,894.55	20,984.82

Place : Mumbai
Date : 14th November, 2022



For and on behalf of the Board of Directors

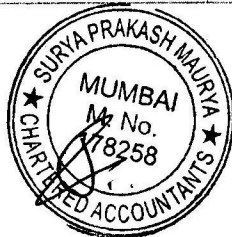
Bhavin Mehta
Bhavin Mehta
Wholetime Director
DIN: 00147895



KILITCH DRUGS (INDIA) LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED ON SEPTEMBER 30, 2022

Rs. (In Lacs)

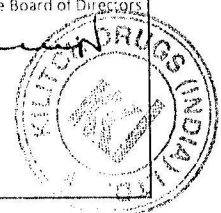
Particulars	Six Months ended 30th September, 2022		Year ended 31st March 2022	
	Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before extraordinary items and tax		445.11		961.44
Adjustments for:				
Depreciation and amortisation	170.93		246.56	
Interest income	(23.53)		(21.91)	
Dividend income	(0.79)		(3.05)	
(Profit)/Loss on sale of Investments	(75.99)		(135.92)	
Share of (Profit)/ Loss from Partnership Firm	-		0.20	
Sundry Balances written back	(2.25)			
Provision for Gratuity & Leave Encashment	6.00		3.41	
Interest Expenses	242.34		119.84	
Bad Debts / Provision for Doubtful Debts	12.10		108.57	
Net unrealised exchange gain / loss	43.44		71.76	
Operating profit / (loss) before working capital changes		372.28		389.46
Changes in working capital:		817.40		1,350.90
Operating Assets:				
Inventories	130.52		(141.41)	
Trade receivables	65.92		(2,029.66)	
Other financial Assets	1.07		(0.05)	
Other current assets	475.70		(543.74)	
Operating Liabilities:				
Trade payables	(247.28)		2,271.50	
Other current liabilities	(36.76)		(83.39)	
Short-term provisions	30.76	419.93	9.97	(516.79)
Gross cash flow from / (used in) operating activities		1,237.32		834.11
Direct Taxes (Paid) / refunded		(215.53)		(253.64)
Net cash flow from / (used in) operating activities		1,021.79		580.47
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchases of Property, Plant & Equipment and CWIP	(453.82)		(870.18)	
Proceeds (Net) from the sale of Current investments	733.96		(687.48)	
(Purchase)/Sale (Net) of long-term investments:	137.46		(5.04)	
Loans/ Advances Related Party	(1,056.75)		(2.17)	
Movement in other Bank balance	84.47		(37.25)	
Interest received	74.60		21.86	
Dividend received	0.79		3.05	
Net cash flow from / (used in) investing activities (B)		(529.29)		(1,527.20)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Shares issued [incl. ESOPs]			8.78	
Application money received against Share Warrants	250.00		250.00	
Proceeds from Borrowings (Net of Repayments)	(149.44)		562.81	
Proceeds from Minorities	(28.65)		1.08	
Interest paid	(242.34)		(119.84)	
Net cash flow from / (used in) financing activities (C)		(170.43)		702.83
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		322.07		(243.90)
Cash and cash equivalents at the beginning of the year		1,006.15		1,250.05
Cash and cash equivalents at the end of the period		1,328.22		1,006.15
Cash and cash equivalents at the end of the period *				
* Comprises:				
(a) Cash on hand		2.45		0.58
(b) Balances with banks:				
(i) In current accounts		1,321.89		1,001.69
(ii) In earmarked accounts		3.88		3.88
		1,328.22		1,006.15



Place: Mumbai
Date: 14th November, 2022

For and on behalf of the Board of Directors

Bhavin Mehta
Bhavin Mehta
Wholetime Director
DIN: 00147895





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 and half year ended 30th September, 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, 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
5. (a) We did not review the interim financial results and other financial information in respect of one subsidiary whose interim financial results/information reflects, total assets of Rs. 2,072.32 Lakhs, total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (21.99) Lakhs and Rs. (43.92) Lakhs and total comprehensive income/(loss) of Rs. (21.99) Lakhs and Rs. (43.92) Lakhs for the quarter ended 30th September, 2022 and for the period from 1st April, 2022 to 30th September, 2022, respectively and net cash outflow of Rs. 0.99 Lakhs for the period from 1st April, 2022 to 30th September, 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.
- (b) The Statement includes interim financial results and other financial information in respect of one foreign subsidiary which reflects, total assets of Rs.6,481.10 Lakhs, total revenues of Rs.830.66 Lakhs and Rs.1,842.59 Lakhs, total net profit/(loss) after tax of Rs. (148.85) Lakhs and Rs. (254.67) Lakhs and total comprehensive income/(loss) of Rs. (148.85) Lakhs and Rs. (254.67) Lakhs for the quarter ended 30th September, 2022 and for the period from 1st April, 2022 to 30th September, 2022, respectively and net cash inflow of Rs. 287.80 Lakhs for the period from 1st April, 2022 to 30th September, 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.
6. 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.



Place : Mumbai

Dated: November 14, 2022

For SURYAPRAKASH MURYA & Co.

Chartered Accountants

Firm Registration No. 147410W

(Suryaprakash Maurya)

Proprietor

Membership No. 178258

UDIN: 22178258BDCJRW4832