

February 14, 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 February 14, 2020**

Dear Sir/Madam,

In continuation to our letter dated February 5, 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. February 14, 2020, have

1. Considered & approved the standalone and consolidated Un-audited financial results of the company for the quarter ended December 31, 2019;
2. Approved the re-appointment of Mr. Hemang Engineer as an Independent Director for a second term of 5 years w.e.f. 1st April, 2020, subject to Member's approval;
3. Approved the appointment of M/s. Deep Shukla & Associates, Company Secretaries to conduct Secretarial Audit of the Company for financial year ended 31st March, 2020;
4. Considered & approved the grant of additional 83869 options to the employees of the Company under ESOS Scheme

In this connection please find enclosed the copy of standalone and consolidated Un-audited financial Results of the Company for the quarter ended 31st December, 2019 along with Limited Review Report by the Statutory Auditors of the Company as "Annexure-I".





Kilitch Drugs (India) Ltd.

The meeting commenced at 5:00 P.M. and concluded at 6:30 P.M.

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

Thanking You,

Yours Faithfully,
For **Kilitch Drugs (India) Limited**



Bhavin Mehta
Whole-time Director
DIN: 00147895

Encl: as above



AJIT M. GHELANI
B.Com (Hons), F.C.A., GRAD. C.W.A.

CHINTAN A. GHELANI
B.Com (Hons), F.C.A., C.S

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

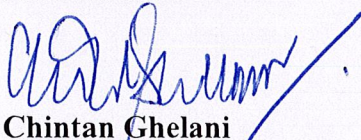
LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE RESULTS OF KILITCH DRUGS (INDIA) LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

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 December 31, 2019 (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.
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 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 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 recognised accounting practices and policies 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

FRN: 103173W



Chintan Ghelani

Partner

Membership No.: 104391

ICAI UDIN: 20104391AAAAAZ6489

Place : Mumbai

Dated : 14th February, 2020.



KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

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			Nine months Ended		Year Ended
			31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	Net Sales/ Income from operations	1,814.24	1,777.38	1,932.72	4,789.89	7,402.06	9,641.76	
	Other Income	104.77	92.05	32.74	372.30	458.20	451.82	
	Total Income from Operations	1,919.01	1,869.43	1,965.46	5,162.19	7,860.26	10,093.58	
2	Expenses							
	(a) Cost of Materials Consumed	1,134.22	817.52	809.23	2,834.83	4,209.81	5,316.22	
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(56.90)	153.49	(56.15)	(8.48)	(93.05)	(17.70)	
	(c) Employee Benefit Expenses	142.22	138.92	102.85	413.72	382.96	522.89	
	(d) Finance Cost	17.02	16.44	-	48.56	-	37.91	
	(e) Depreciation and Amortisation Expenses	37.80	23.75	31.05	84.02	86.37	120.38	
	(f) Export Product Registration/Commission	95.51	85.99	213.20	306.38	519.28	683.93	
	(g) Other Expenses	279.70	388.57	412.74	879.26	1,155.86	1,477.48	
	Total Expenses	1,649.57	1,624.68	1,512.92	4,558.29	6,261.23	8,141.11	
3	Profit / (Loss) before Exceptional items (1-2)	269.44	244.75	452.54	603.90	1,599.03	1,952.47	
4	Exceptional Items	-	-	-	-	-	-	
5	Profit / (Loss) from ordinary activities before tax (3+4)	269.44	244.75	452.54	603.90	1,599.03	1,952.47	
6	Tax Expenses:							
	Current Tax	37.90	42.90	127.61	85.45	333.61	424.08	
	Deferred Tax	12.95	(8.47)	(20.92)	25.10	54.00	51.66	
7	Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)	218.59	210.32	345.85	493.35	1,211.42	1,476.73	
8	Other Comprehensive Income (after tax)	83.20	(27.44)	(29.24)	18.55	(166.88)	(105.69)	
9	Total Comprehensive Income (after taxes) (7+8)	301.79	182.88	316.61	511.90	1,044.54	1,371.04	
10	Paid-Up equity share capital (Face Value Rs-10 per share)	1,543.42	1,543.42	1,535.52	1,543.42	1,535.52	1,535.52	
11	Other Equity						13,572.84	
12	Earnings per share							
	(a) Basic (not annualised)	1.42	1.36	2.14	3.20	8.38	10.06	
	(b) Diluted (not annualised)	1.42	1.36	2.14	3.20	8.38	10.06	



Notes:

1. The above unaudited results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 14th February, 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 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.
4. The IND AS 115 Revenue from Contract with customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces the existing revenue recognition requirements. The application of IND AS 115 has not impacted the company's accounting for recognition of revenue.
5. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.



Place: Mumbai
Date : 14th February, 2020

For and on behalf of the Board of Directors

Bhavin Mukund Mehta
Director



AJIT M. GHELANI
B.Com (Hons), F.C.A., GRAD. C.W.A.

CHINTAN A. GHELANI
B.Com (Hons), F.C.A., C.S

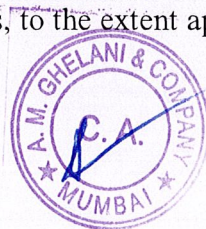
LIMITED REVIEW REPORT

To,
The Board of Directors
Kilitch Drugs India Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED CONSOLIDATED RESULTS
OF KILITCH DRUGS (INDIA) LIMITED FOR THE QUARTER AND NINE
MONTHS ENDED 31st DECEMBER, 2019**

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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 (“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 by 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, read with relevant rules issued there under and the 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 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 the following entities:

List of Subsidiaries:

1. Monarchy Healthserve Private Limited
 2. Kilitch Estro Biotech PLC – Foreign Subsidiary
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 31st December, 2019 as well as for the period from 1st April, 2019 to 31st December, 2019 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(b) 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 Ghelani

Partner

Membership No.: 104391



ICAI UDIN : 20104391AAAABA6574

Place : Mumbai

Date : 14th February, 2020

KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

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			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations						
	Net Sales/Income from Operations	1,592.99	1,533.51	841.73	4,169.69	6,332.34	8,248.99
	Other Income	68.97	58.63	32.74	265.39	462.57	400.40
	Total Income from Operations	1,661.96	1,592.14	874.47	4,435.08	6,794.91	8,649.39
2	Expenses						
	Cost of Materials Consumed	853.04	698.79	515.48	2,300.80	3,919.11	4,834.51
	Variation in inventories of finished goods, work-in-progress and Stock-in-Trade	58.81	37.78	(56.16)	(8.48)	(93.05)	(17.70)
	Employee Benefit Expenses	143.13	139.86	103.91	416.43	387.49	528.37
	Finance Cost	17.02	16.44	-	48.56	-	37.91
	Depreciation and Amortisation Expenses	58.76	45.08	52.24	147.47	149.92	205.11
	Export Product Registration/Commission	95.51	85.99	213.20	306.38	519.28	683.93
	Other expenses	290.40	399.94	420.66	904.45	1,191.16	1,518.60
	Total Expenses	1,516.67	1,423.88	1,249.33	4,115.61	6,073.91	7,790.73
3	Profit/(Loss) before Exceptional items (1-2)	145.29	168.26	(374.86)	319.47	721.00	858.66
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3+4)	145.29	168.26	(374.86)	319.47	721.00	858.66
6	Less : Tax Expenses						
	Current Income Tax	37.90	42.90	127.61	85.45	333.61	424.08
	Deferred Tax	12.89	(8.41)	(20.92)	25.10	54.00	51.60
7	Net Profit/(Loss) after tax for the period from continuing operations (5-6)	94.50	133.77	(481.55)	208.92	333.39	382.98
8	Other Comprehensive Income (after Tax)	83.20	(27.44)	(29.24)	18.55	(166.88)	(105.69)
9	Total Comprehensive Income (after taxes) (7+8)	177.70	106.33	(510.79)	227.47	166.51	277.29
10	Net Profit / (Loss) attributable to						
	a) Owner of the Company	94.50	133.77	(481.55)	208.92	333.39	382.98
	b) Non Controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to						
	a) Owner of the Company	83.20	(27.44)	(29.24)	18.55	(166.88)	(105.69)
	b) Non Controlling interest	-	-	-	-	-	-
12	Total Income attributable to						
	a) Owner of the Company	177.70	106.33	(510.79)	227.47	166.51	277.29
	b) Non Controlling interest	-	-	-	-	-	-
13	Paid-Up equity share capital (Face Value Rs. 10 per share)	1,543.42	1,543.42	1,535.52	1,543.42	1,535.52	1,535.52
14	Other Equity						10,570.21
15	Earning per share						
	(a) Basic (not annualised)	0.62	0.87	(3.33)	1.36	2.31	2.61
	(b) Diluted (not annualised)	0.62	0.87	(3.33)	1.36	2.31	2.61

Notes:

- The above unaudited results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 14th February, 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..
- 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.
- The IND AS 115 Revenue from Contract with customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces the existing revenue recognition requirements. The application of IND AS 115 has not impacted the Group's accounting for recognition of revenue.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.

Place: Mumbai
Date: 14th February, 2020



For and on behalf of the Board of Directors

Bhavin Mukund Mehta
Bhavin Mukund Mehta,
Director

