

November 14, 2017

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 November 14, 2017**

Dear Sir/Madam,

In continuation to our letter dated November 4, 2017, 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. 14th November, 2017, have considered & approved the following:

1. Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2017.
2. Further, the Board of Directors accepted the resignation of M/s. Milind Mehta & Co. as the Internal Auditors of the company and appointed M/s. ABB & Associates as the Internal Auditors of the company in place of outgoing auditors for FY 2017-18.

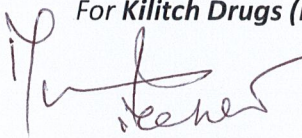
In this connection, please find enclosed the copy of Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2017 along with the Limited Review Report by the Statutory Auditors of the Company as "Annexure- I" and brief profile of the new Internal Auditor appointed as "Annexure- II".

The meeting commenced at 4:00 P.M. and concluded at 07:35 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
Manging Director
DIN: 00147876



Encl: as above



ANNEXURE - I

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

224, Champaklal Industrial Estate
Sion-Koliwada Road, Sion (East),
Mumbai - 400 022.
Tel : 2402 4909 / 8739
Fax : 2407 1138
E-mail : amghelaniandco@gmail.com

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 OF THE UNAUDITED STANDALONE RESULTS OF KILITCH DRUGS (INDIA) LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kilitch Drugs (India) Limited** for the Quarter and Six Months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Ind AS 34 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

Place : Mumbai

Dated : 14th November, 2017



Encl: Unaudited financial results for quarter and six months ended 30th September, 2017 of Kilitch Drugs (India) Limited.

KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER 2017

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

Statement of Standalone Unaudited Financial Results for the Quarter/ Six Months ended September 30,2017

Sr. No.	Particulars	Three Months Ended			Six Months Ended on	
		30/9/2017	30/6/2017	30/9/2016	30/9/2017	30/9/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	Net Sales/ Income from operations(Inclusive of Excise duty)	1491.94	669.47	531.15	2161.41	1221.22
	Other Operating Income	2.84	6.35	53.96	9.19	56.02
	Total Income from Operations (Net)	1494.78	675.82	585.11	2170.60	1277.24
2	Expenses					
	(a) Cost of Materials Consumed	909.67	351.42	313.75	1261.09	655.82
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(124.29)	(42.36)	(19.66)	(166.65)	(29.25)
	(c) Employee Benefit Expenses	100.93	99.86	87.53	200.79	160.12
	(d) Depreciation and Amortisation Expenses	29.75	28.04	23.59	57.79	64.78
	(e) Export Product Registration/Commission	64.17	31.34	4.88	95.51	41.72
	(f) Other Expenses	431.82	249.49	311.63	681.31	633.88
	Total Expenses	1412.05	717.79	721.73	2129.84	1527.08
3	Profit / (Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	82.73	(41.97)	(136.62)	40.76	(249.84)
4	Other Income	156.71	20.66	33.18	177.37	56.61
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	239.44	(21.31)	(103.44)	218.13	(193.23)
6	Finance Costs	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	239.44	(21.31)	(103.44)	218.13	(193.23)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	239.44	(21.31)	(103.44)	218.13	(193.23)
10	Tax Expenses					
	Current Tax	10.00	0.00	0.00	10.00	0.00
	Deferred Tax	6.14	(9.75)	(18.71)	(3.61)	(28.40)
	Tax Adjustments of Earlier years	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the Quarter (9-10)	223.30	(11.56)	(84.73)	211.74	(164.83)
12	Other Comprehensive Income (OCI) (net of tax expenses)	(88.83)	62.12	77.22	(26.71)	155.08
13	Total Comprehensive Income for the Quarter (11+12)	134.47	50.56	(7.51)	185.03	(9.75)
14	Paid-Up equity share capital (Face Value Rs 10 per share)	1323.18	1323.18	1323.18	1323.18	1323.18
15.i	Earnings per share (before extra ordinary items) (F.V. of Rs.10/-each) (not annualised):					
	(a) Basic	1.69	(0.09)	(0.64)	1.60	(1.25)
	(b) Diluted	1.68	(0.09)	(0.64)	1.59	(1.25)
15.ii	Earnings per share (after extra ordinary items) (F.V. of Rs.10/-each) (not annualised):					
	(a) Basic	1.69	(0.09)	(0.64)	1.60	(1.25)
	(b) Diluted	1.68	(0.09)	(0.64)	1.59	(1.25)

Notes:

- 1 The above results as reviewed by the audit committee have been taken on record by the Board of Directors at their meeting held on 14-11-2017.
- 2 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The financial results for the Quarter/ Half year ended 30th September 2017 are in compliance with Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the quarter ended 30th June 2016 & half year ended 30th September 2016 have been made IND-AS compliant and restated to make them comparable with those of the current period. The statement does not include IND AS Compliant results and Balance Sheet for the previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 4 The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.



5 The reconciliation of net profit/loss reported in accordance with Indian GAAP (previous GAAP) to Total Comprehensive Income in accordance with Ind AS is as under :

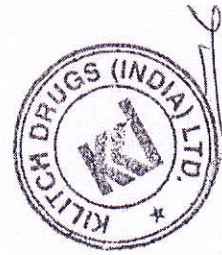
Particulars	(Rs. In Lacs)	
	Six Months Ended On 30.09.16	Three Months Ended On 30.09.16
Net Loss for the Quarter as per Indian GAAP	(161.26)	(90.06)
Add/ (Less) : Adjustments for GAAP Differences		
Effect of Fair Valuation of Investments as per Ind AS 109	5.49	-
Expected Credit Loss (ECL) on Trade Receivables	(13.10)	7.72
Deferred Tax	4.04	(2.39)
Net Profit As per Ind AS	(164.83)	(84.73)
Other Comprehensive Income (after taxes)		
Effect of Fair Valuation of Investments through OCI as per Ind AS 109	155.08	77.22
Total Comprehensive Income (after taxes) as per Ind AS	(9.75)	(7.51)

6 Pursuant to the consent of Board of Directors of the Company on July 25, 2017, the special resolution passed by the members of the Company on September 1, 2017 and other necessary approvals as required, the Board of Directors of the Company at its meeting held on September 20, 2017 approved the issue and allotment of 21,00,000 number of warrants, at the issue price of Rs. 59 per warrants, upon receipt of 25% of total consideration of Rs. 1239 lacs, to the promoters of the Company. Each warrant is convertible into equivalent number of equity shares of Rs. 10/- each at premium of Rs. 49 per share, which, at the option of the warrant holders, shall be allotted within 18 months from the date of allotment of the said warrants, in one or more tranches

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

8 The Company has operated only in one reportable segment i.e. Pharmaceuticals

Date: 14th November, 2017
Place: Mumbai



For and on behalf of Board

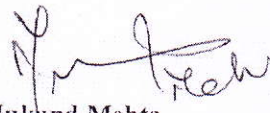
Mukund P. Mehta
Managing Director

KILITCH DRUGS (INDIA) LIMITED
CIN. L24239MH1992PLC066718
BALANCE SHEET AS AT 30th SEPTEMBER, 2017

Rs. In Lacs

Particulars	As at 30th September 2017
ASSETS	
Non-current assets	
Property, Plant and Equipment	765.77
Other Intangible Assets	1.94
Financial assets	
- Investments	7,015.92
- Other Financials Assets	78.97
- Other Non Current Assets	204.16
Deferred tax assets (Net)	169.90
(A)	8,236.66
Current Assets	
Inventories	361.09
Financial assets	
- Investments	2,474.62
- Trade Receivables	2,002.54
- Cash & Bank Balances	452.89
- Other Financial Asset	0.69
Other Current Assets	284.61
(B)	5,576.44
TOTAL (A + B)	13,813.10
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	1,323.18
Other Equity	10,755.59
(A)	12,078.77
Current liabilities	
Financial Liabilities	
- Borrowings	480.86
- Trade Payables	771.52
- Other Financial Liabilities	94.63
Other Current Liabilities	256.27
Provisions	118.02
Current Tax Liabilities [Net]	13.03
(B)	1,734.33
TOTAL (A+B)	13,813.10

For and on behalf of the Board of Directors


Mukund Mehta
 Managing Director



Place: Mumbai

Dated : 14th November 2017

BRIEF PROFILE OF M/S. ABB & ASSOCIATES

Name of the Firm:	M/S. ABB & ASSOCIATES
Date of Appointment as Internal Auditors:	November 14, 2017
Date of Establishment:	May 31, 1997
Firm Registration Number:	116615W
No of Partners:	7 (Seven)
Partner Details:	Mr. Saurabh Singh (FCA- 149120) 5 years of experiences in Internal & Statutory Auditing, Co-op Society Auditing, Service Tax and Management Consulting
Overview of the Firm:	A.B.B. & ASSOCIATES was established in 1997 by CA. ATAL BIHARI BHANJA, FCA, DITL (ICAI) as a proprietor, full time practice begun in 1999 and converted into a Partnership Firm in December 2003. The Firm is empaneled with C&AG (Comptroller & Auditor General of India) as well as RBI (Reserve Bank of India). Having more than a 17 years of experiences in all types of professional practices including Accounting, Auditing, Taxation (Both Direct & Indirect), Corporate Finance, Company Law matters, Process Audits, Management Consulting, Cost Restructuring assignments, the firm has more than 10 years of experiences in whole range of International Trade Laws including all the WTO Agreements , Free Trade Agreements (FTAs), Export Control Laws , Competition Laws & Policies and Foreign Investment & Trade Policies .

