

# Kilitch Drugs (India) Ltd.

February 14, 2018

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, 2018**

Dear Sir/Madam,

In continuation to our letter dated February 5, 2018, 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. 14<sup>th</sup> February, 2018, have considered & approved the following:


1. Un-audited Standalone Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2017.
2. Further, the Board of Directors accepted the resignation of Ms. Jill Gada, Company Secretary of the company w.e.f. 22<sup>nd</sup> December, 2017 and appointed **Mr. Harshal Patil** (being Associate Member of Institute of Company Secretaries of India bearing Membership No. A50419) as the "**Company Secretary & Compliance Officer**" of the company w.e.f. 14<sup>th</sup> February, 2018 [pursuant to Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015].

In this connection, please find enclosed the copy of Un-audited Standalone Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2017 along with the Limited Review Report by the Statutory Auditors of the Company as "*Annexure- I*" and brief profile of the new Company Secretary appointed as "*Annexure- II*".

The meeting commenced at 4:00 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**

  
**Mukund Mehta**  
**Manging Director**  
DIN: 00147876



Encl: as above



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

224, Champakal Industrial Estate  
Sion-Kaliwada Road, Sion (East),  
Mumbai - 400 022.  
Tel: 2402 4909 / 8739  
Fax: 2407 1138  
E-mail: [amghelaniandco@gmail.com](mailto: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**

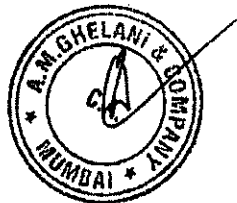
To,  
The Board of Directors  
Kilitch Drugs (India) Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF KILITCH DRUGS (INDIA) LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kilitch Drugs (India) Limited** for the Quarter and Nine Months ended December 31, 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 February, 2018

**Encl: Unaudited financial results for quarter and nine months ended 31<sup>st</sup> December, 2017 of Kilitch Drugs (India) Limited.**

# KILITCH DRUGS (INDIA) LIMITED

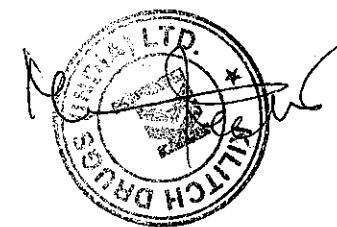
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

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

Rs. in Lacs

Sr. No.	Particulars	Three Months Ended			Nine Months Ended on	
		31/12/2017	30/9/2017	12/31/2016	12/31/2017	12/31/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from operations</b>					
	Net Sales/ Income from operations	1305.40	1494.78	726.15	3476.00	1975.92
	Other Income	5.02	156.71	16.72	182.39	73.33
	<b>Total Income from Operations</b>	<b>1310.42</b>	<b>1651.49</b>	<b>742.87</b>	<b>3658.39</b>	<b>2049.25</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	601.57	909.67	244.35	1862.66	872.70
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24.86	(124.29)	76.96	(141.79)	47.71
	(c) Employee Benefit Expenses	108.67	100.93	82.05	309.46	242.17
	(d) Finance Cost	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation and Amortisation Expenses	30.33	29.75	33.53	88.12	98.31
	(f) Export Product Registration/Commission	123.17	64.17	1.80	218.68	43.52
	(g) Other Expenses	229.68	431.82	241.50	910.99	875.39
	<b>Total Expenses</b>	<b>1118.28</b>	<b>1412.05</b>	<b>680.18</b>	<b>3248.12</b>	<b>2179.79</b>
3	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>192.14</b>	<b>239.44</b>	<b>62.69</b>	<b>410.27</b>	<b>(130.54)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>192.14</b>	<b>239.44</b>	<b>62.69</b>	<b>410.27</b>	<b>(130.54)</b>
6	<b>Tax Expenses:</b>					
	Current Tax	10.00	10.00	0.00	20.00	0.00
	Deferred Tax	2.59	6.14	(6.61)	(1.02)	(35.02)
7	<b>Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)</b>	<b>179.55</b>	<b>223.30</b>	<b>69.30</b>	<b>391.29</b>	<b>(95.51)</b>
8	Other Comprehensive Income (OCI) (after tax)	139.68	(88.83)	(26.09)	112.97	113.25
9	<b>Total Comprehensive Income for the Period (after taxes) (7+8)</b>	<b>319.23</b>	<b>134.47</b>	<b>43.22</b>	<b>504.26</b>	<b>17.74</b>
10	Paid-Up equity share capital (Face Value Rs 10 per share)	1323.18	1323.18	1323.18	1323.18	1323.18
11	<b>Earnings per share</b>					
	(a) Basic (not annualised)	1.36	1.69	0.52	2.96	(0.72)
	(b) Diluted (not annualised)	1.21	1.68	0.52	2.79	(0.72)



**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 14-02-2018.

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/ Nine months ended 31st December, 2017 are in compliance with Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the quarter ended 31st December 2016 & Nine months ended 31st December 2016 have been made IND-AS compliant and restated to make them comparable with those of the current periods. 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)	
	Nine Months Ended On 31.12.16	Three Months Ended On 31.12.16
<b>Net Loss as per Indian GAAP</b>	(131.43)	29.82
<b>Add/ (Less) : Adjustments for GAAP Differences</b>		
Effect of Fair Valuation of Investments as per Ind AS 109	5.49	-
Expected Credit Loss (ECL) on trade Receivables	44.03	57.14
Deferred Tax	(13.61)	(17.66)
<b>Net Profit As per Ind AS</b>	<b>(95.52)</b>	<b>69.30</b>
<b>Other Comprehensive Income (after taxes)</b>		
Effect of Fair Valuation of investments through OCI as per Ind AS 109	113.25	(26.09)
<b>Total Comprehensive Income (after taxes) as per Ind AS</b>	<b>17.74</b>	<b>43.22</b>

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

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

Place: Mumbai  
Date: 14th February, 2018



For and on behalf of  
Board  
*Mukund P. Mehta*  
Mukund P. Mehta  
Managing Director



**Annexure-II**

**Brief Profile of Mr. Harshal Patil:**

<b>Full name:</b>	Mr. Harshal Anant Patil
<b>Date of Birth</b>	March 17, 1989
<b>Date of Appointment:</b>	February 14, 2018
<b>PAN Number:</b>	BDLPP6676E
<b>Membership Number of ICSI:</b>	A50419(Associate Member)
<b>Qualifications:</b>	B.Com, LL. B, CS.
<b>Experience &amp; Expertise:</b>	He is an Associate Member of Institute of Company Secretaries of India, possessing requisite qualification for the position. He is a Bachelor of Commerce and also possesses Bachelors Degree in Law. He has completed his Company Secretary examinations and duly completed the applicable management training of 15 months having good exposure of all secretarial compliances & listing regulations. Throwing light on his abilities, understanding and efficiency, he has the skills required to lead the company in good corporate governance.

