

May 25, 2018

To Department of Corporate Services BSE Limited P J Towers, Dalal Street Mumbai - 400 001, India	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 - BSE: 524500	NSE: KILITCH

Respected Sir/Madam,

Sub: Outcome Of Board Meeting - Financial Results for the quarter and year ended 31st March, 2018 and recommendation of Dividend

We enclose herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2018, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 25th May, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. A.M. Ghelani & Co., Chartered Accountants (Firm Registration no. 103173W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

Further, we would like to inform you that the Board of Directors have recommended a final dividend of Re. 0.50 per Equity Share (face value of Re. 10/- each) for the year ended 31st March, 2018. This Dividend upon approval by the shareholders at the ensuing Annual General Meeting (AGM) will be paid within 30 days from the date of AGM.


The meeting of Board of Directors held today commenced at 4.00 PM and concluded at 7.15 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

For: **KILITCH DRUGS (INDIA) LIMITED**


Mukund Mehta
Managing Director
DIN: 00147876



Encl:a/a



KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2018

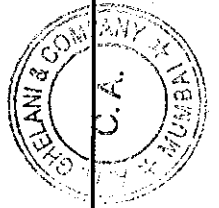
Regd. Office:- C-301/2, MIDC, TTC Industrial Area, Pawane Village, Thane-400701

Tel No: 022- 61214100, Email id: info@kilitch.com, Website: www.kilitch.com

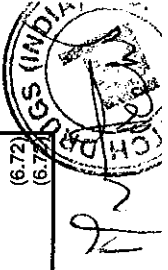
CIN: L24239MH1992PLC066718

(Rs.in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED	
		Three Months Ended		Year Ended		Year Ended		Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017	31/03/2017
1	Income from operations	1,569.78	1,305.40	837.99	5,045.78	2,813.91	5,101.18	2,865.25	
	Net Sales/ Income from operations	95.52	5.02	40.46	277.91	113.79	287.54	113.79	
	Other Income	1,665.30	1,310.42	878.45	5,323.69	2,927.70	5,388.72	2,979.04	
2	Total Income from Operations	772.45	601.57	177.67	2,635.11	1,050.37	2,643.97	1,050.37	
	Expenses								
	(a) Cost of Materials Consumed	97.60	24.86	27.75	(44.20)	75.46	(44.20)	75.46	
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	112.48	108.67	85.19	421.93	327.36	430.23	338.25	
	(c) Employee Benefit Expenses	-	-	-	-	-	-	-	
	(d) Finance Cost	31.11	30.33	33.57	119.23	131.88	204.24	975.50	
	(e) Depreciation and Amortisation Expenses	120.75	123.17	87.43	339.43	130.95	339.43	130.95	
	(f) Export Product Registration/Commission	225.56	229.68	376.80	1,136.55	1,257.68	1,203.78	1,340.03	
	(g) Other Expenses	1,359.95	1,118.28	788.41	4,608.05	2,973.70	4,777.45	3,910.56	
	Total Expenses	305.35	192.14	90.04	715.64	(46.00)	611.27	(931.52)	
3	Profit / (Loss) before Exceptional items (1-2)	305.35	192.14	90.04	715.64	(46.00)	611.27	(931.52)	
4	Exceptional Items	-	-	-	-	-	-	-	
5	Profit / (Loss) from ordinary activities before tax (3+4)	305.35	192.14	90.04	715.64	(46.00)	611.27	(931.52)	
6	Tax Expenses:								
	Current Tax	13.48	10.00	-	33.48	-	33.48	-	
	Deferred Tax	63.59	2.59	43.74	62.57	42.36	62.55	42.56	
7	Net Profit / (Loss) after Tax for the period from Continuing Operations (5-6)	228.28	179.55	46.30	619.59	(3.64)	515.24	(888.96)	
8	Other Comprehensive Income (after tax)	(46.16)	139.68	45.24	66.81	235.49	66.81	235.49	
9	Total Comprehensive Income (after taxes) (7+8)	182.12	319.23	91.54	686.40	231.85	582.05	(653.47)	
10	Net Profit / (Loss) attributable to								
	a) Owner of the Company						515.24	(888.96)	
	b) Non Controlling interest						-	-	
11	Other Comprehensive Income attributable to								
	a) Owner of the Company						66.81	235.49	
	b) Non Controlling interest						-	-	
12	Total Income attributable to								
	a) Owner of the Company						582.05	(653.47)	
	b) Non Controlling interest						-	-	
10	Paid-Up equity share capital (Face Value Rs 10 per share)	1,373.18	1,323.18	1,323.18	1,373.18	1,323.18	1,373.18	1,323.18	
11	Other Equity						11,746.37	9,829.55	
12	Earnings per share								
	(a) Basic (not annualised)	1.72	1.36	0.35	4.68	(0.03)	3.89	(6.72)	
	(b) Diluted (not annualised)	1.60	1.21	0.35	4.40	(0.03)	3.66	(6.72)	



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KILITCH DRUGS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

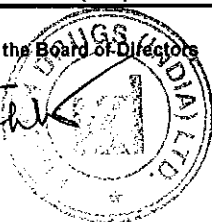
(Rs.in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
ASSETS				
Non-current assets				
Property, Plant and Equipment	732.81	765.74	780.42	801.40
Capital work-in-progress			317.72	65.99
Other Intangible Assets	2.35	1.99	2,443.39	2,529.63
Goodwill on Consolidation			72.53	-
Financial assets				
- Investments	7,024.52	7,030.50	2,599.56	2,701.30
- Loan	358.79	94.06	21.54	7.94
- Other Financial Assets	78.97	78.97	78.97	78.97
Deferred tax assets (Net)	154.79	217.37	155.18	247.25
(A)	8,352.23	8,188.63	6,469.31	6,432.48
Current Assets				
Inventories	279.64	259.52	279.64	259.52
Financial assets				
- Investments	3,029.34	2,601.87	3,029.34	2,601.87
- Trade Receivables	2,072.01	1,461.71	2,069.49	1,460.88
- Cash & Bank Balances	387.43	216.47	477.26	229.41
- Other Financial Assets	30.91	-	58.02	6.75
Other Current Assets	384.64	266.15	384.41	298.31
(B)	6,183.97	4,805.72	6,298.16	4,856.74
TOTAL (A + B)	14,536.20	12,994.35	12,767.47	11,289.22
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,373.18	1,323.18	1,373.18	1,323.18
Other Equity	11,746.37	10,578.96	9,829.55	8,796.73
Equity Attributable to owner	13,119.55	11,902.14	11,202.73	10,119.91
Non-controlling interest	-	-	73.13	-
(A)	13,119.55	11,902.14	11,275.86	10,119.91
Current liabilities				
Financial Liabilities				
- Borrowings	82.47	58.80	92.17	68.50
- Trade Payables	765.92	563.18	771.55	567.56
- Other Financial Liabilities	119.32	104.96	119.32	104.96
Provisions	81.06	75.94	81.42	76.29
Current Tax Liabilities [Net]	196.56	135.07	196.55	135.07
Other Current Liabilities	171.32	154.26	230.60	216.93
(B)	1,416.65	1,092.21	1,491.61	1,169.31
TOTAL (A+B)	14,536.20	12,994.35	12,767.47	11,289.22

For and on behalf of the Board of Directors

Mukund Mehta
Managing Director

Place: Mumbai
Dated: 25th May, 2018



Notes:

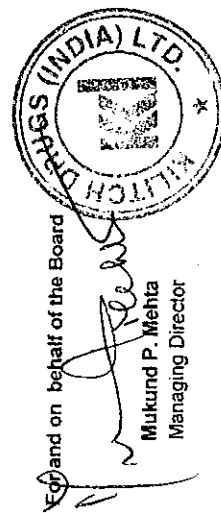
- 1 The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 25th May, 2018.
- 2 The Board of Directors have recommended a final dividend of Rs. 0.50 (5%) per equity share of Rs. 10/- each subject to shareholders approval at the ensuing AGM.
- 3 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.
- 4 The results for the Quarter/ Year ended 31st March 2018 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the Quarter/ Year ended 31st March 2017 have been made Ind-AS compliant and restated to make them comparable with those of the current periods.
- 5 The figures for the quarter ended 31st March, 2017 and 2018 are the balancing figures between the audited figures in respect of the full financial year and the year -to -date figures up to the third quarter of the said financial year respectively.
- 6 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	STANDALONE		(Rs. in lacs)	
	Three Months Ended On 31.3.17	Year Ended On 31.3.17	Year Ended On 31.3.17	Year Ended On 31.3.17
Net Loss as per Indian GAAP	(68.31)	(199.75)		(1,085.07)
Add/ (Less) : Adjustments for GAAP Differences				
Expected Credit Loss (ECL) on trade Receivables	165.86	209.89	209.89	209.89
Deferred Tax	(51.25)	(13.78)	(13.78)	(13.78)
Net Profit/(Loss) As per Ind AS	46.30	(3.64)	(3.64)	(888.96)
Other Comprehensive Income (after taxes)				
Effect of Fair Valuation of Investments through OCI as per Ind AS 109	45.24	235.49	235.49	235.49
Total Comprehensive Income (after taxes) as per Ind AS	91.54	231.85	231.85	(653.47)

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 in one reportable segment only i.e. Pharmaceuticals as per IND AS - 108.

Place : Mumbai
Date: 25th May, 2018



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

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

INDEPENDENT AUDITORS' REPORT

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

1. We have audited the accompanying statement of Standalone financial results of **Kilitch Drugs (India) Limited** ('the Company') for the quarter and year ended 31st March, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which are in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our Audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the statements are free of material misstatement

An audit includes examining, on a test basis, evidence supporting amounts disclosed in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances. An audit also includes assessing the accounting principles use and evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - (i) Is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31st March, 2018.

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

3. The Statement includes the results for the Quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2018 and the published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the respective financial year which were subject to limited review by us, as required under the Regulation and the Circular.

For A. M. Ghelani & Company
Chartered Accountants
FRN: 103173W



Ajit M Ghelani
Partner
Membership No.: 12576

Place : Mumbai

Dated : 25th May, 2018

Enclosed: Audited financial results for the quarter and year ended 31st March, 2018 of Kilitch Drugs (India) Limited

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

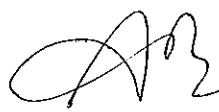
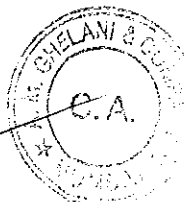
CHINTAN A. GHELANI
B.Com (Hons), F.C.A., C.S

INDEPENDENT AUDITOR'S REPORT

To,

THE BOARD OF DIRECTORS
KILITCH DRUGS (INDIA) LTD.

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of Kilitch Drugs (India) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors referred to in paragraph 4 below, the Statement:

(a) Includes the results of entities as given below:

List of Subsidiaries:

1. Monarchy Healthserve Private Limited
2. Kilitch Estro Biotech PLC – Foreign Subsidiary

(b) is presented in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and

(c) gives a true and fair view in conformity with accounting principles generally accepted in India of the consolidated net profit and other financial information of the group for the year ended 31st March, 2018.

4. (i) Consolidated financial results include one subsidiary, the financial statements of which reflect total assets of Rs. 2,445.29 lakhs as at 31st March, 2018, total revenue of Rs. 65.03 lakhs for the year ended 31st March, 2018, which have been audited by us.

(ii) We have relied on the unaudited financial statements of one foreign subsidiary, whose financial statements reflect total assets of Rs. 511.89 lakhs as at 31st March, 2018, as considered in the consolidated financial results. The unaudited financial statements have been furnished to us by the Management and our opinion on the statements, in so far as it relates to the amounts included in respect of the said subsidiary, is based solely on such unaudited financial statements certified by the management.

For **A. M. Ghelani & Company**
Chartered Accountants
(Firm Registration No. 103173W)



Ajit Ghelani
Partner
Membership No. 12576



Place: Mumbai

Date: 25th May, 2018

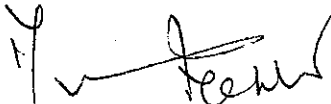
DECLARATION

[pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2018 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For: KILITCH DRUGS (INDIA) LIMITED



Mukund Mehta
Managing Director
DIN: 00147876



Encl:a/a

Date: 25th May 2018

