



KWALITY LIMITED

(Formerly Known as Kwaliti Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027

Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800

E-mail: info@kdil.in Website: www.kdil.in

CIN : L74899DL1992PLC255519

Date: 08.11.2014

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No. 022- 22723121/1919/3027/2039/2061/2041	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051 Fax No. 022 - 26598237/38
Ref.: Kwaliti Limited (KWALITYD/INE775B01025)	Ref.: Kwaliti Limited (KWALITYD/INE775B01025)

Subject: Outcome of the Board Meeting of Kwaliti Limited

Dear Sir/Madam,

This is to inform you that in just concluded meeting of Board of Directors of Kwaliti Limited held on Saturday, 08th November, 2014 at its registered office at KDIL House, F- 82, Shivaji Place, Rajouri Garden, New Delhi-110027, the following matters were discussed:

1. The Board discussed & approved the Unaudited Financial Result for the quarter ended 30th September, 2014.
2. The Board discussed & approved the Statement of Assets & Liabilities for the half year ended 30th September, 2014.
3. The Board of Directors has allotted **1,03,62,694** (One Crore Three Laes Sixty Two Thousand Six Hundred Ninety Four) convertible warrants at a price of Rs. 48.25/- per warrant as per the following detail:

S. No.	Name of the allottees	No. of warrants allotted	Amount (In INR)	Allottee is: Body Corporate/Individual/HUF	Paid up Value
1	Mrs. Sonika Gupta	51,81,347	6,25,00,000/-	Individual	Partly paid up (25% of the consideration received)



**KWALITY LIMITED**

(Formerly Known as Kwaliti Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027**Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800****E-mail: info@kdil.in Website: www.kdil.in****CIN : L74899DL1992PLC255519**

2	M/s Sidhaant and Sons (HUF)	51,81,347	6,25,00,000/-	HUF	Partly paid up (25% of the consideration received)
---	-----------------------------	-----------	---------------	-----	--

The above results are being faxed/mailed to you within 15 minutes of the conclusion of the Board Meeting.

Kindly take the above information on your record in compliance to Listing Agreement

Thanking You,

For Kwaliti Limited

Deepa Kapoor
(Compliance Officer & Company Secretary)

Enclosures:

1. Unaudited Financial Results.
2. Limited Review Report.





KWALITY LIMITED

(Formerly Known as Kwaliti Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027

Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800

E-mail: info@kdil.in Website: www.kdil.in

CIN : L74899DL1992PLC255519

Part I: Statement of Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2014

Sl. No.	PARTICULARS (Refer Notes Below)	Quarter ended			Half Year ended		(Rs. in Lacs)
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	129686.99	132622.29	107274.98	262309.28	211530.25	456988.76
	(b) Other operating Income	5.43	103.28	159.62	108.71	291.46	816.03
	Total Income from operations (Net)	129692.42	132725.57	107434.60	262417.99	211821.71	457804.79
2	Expenses						
	(a) Cost of materials Consumed	91887.69	102131.47	87711.06	194019.16	172933.21	375035.45
	(b) Purchases of Stock -in- trade	27153.89	19743.45	11137.69	46897.34	21200.62	49473.01
	(c) Change in inventories of finished goods, work -in- process & Stock in trade	(763.25)	(565.02)	(294.13)	(1328.27)	(38.94)	(6,512.89)
	(d) Employee benefits Expense	594.16	534.02	400.60	1128.18	796.24	1794.74
	(e) Depreciation & Amortisation Expense	608.36	624.89	271.44	1233.25	533.11	1290.73
	(f) Other Expenses (Any item exceeding 10% of total expense relating to continuing operation to be shown separately)	2994.93	3195.11	2001.07	6190.04	4451.00	10806.48
	Total Expenses	123475.78	123663.92	101237.73	248139.70	199875.24	431887.52
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	7216.64	7061.65	6196.87	14278.29	11946.47	25917.26
4	Other Income	74.45	21.76	7.64	96.21	26.40	395.09
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	7291.09	7083.41	6204.51	14374.50	11972.87	26312.36
6	Finance Costs	3049.55	3077.22	2645.85	6126.77	5190.76	11261.33
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4241.54	4006.19	3558.66	8247.73	6782.11	15051.03
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	4241.54	4006.19	3558.66	8247.73	6782.11	15051.03
10	Tax Expenses	584.96	595.88	560.60	1180.84	963.49	2388.01
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	3656.58	3410.31	2998.06	7066.89	5818.62	12663.02
12	Extraordinary items (net of tax expense of Rs.Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	3656.58	3410.31	2998.06	7066.89	5818.62	12663.02
14	Paid-up equity Share Capital (Equity Share of Re 1/- each)	2031.86	2031.86	2031.86	2031.86	2031.86	2031.86
15	Reserve excluding Revaluation Reserve as per balance sheet of the previous accounting year	-	-	-	-	-	37,777.33
16.i	Earnings per share (before extraordinary items) (of Re 1/- each) (not annualised):						
	(a) Basic	1.80	1.68	1.48	3.48	2.86	6.23
	(b) Diluted	1.80	1.68	1.48	3.48	2.86	6.23
16.ii	Earnings per share (after extraordinary items) (of Re 1/- each) (not annualised)						
	(a) Basic	1.80	1.68	1.48	3.48	2.86	6.23
	(b) Diluted	1.80	1.68	1.48	3.48	2.86	6.23





KWALITY LIMITED

(Formerly Known as Kwaliti Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027

Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800

E-mail: info@kdil.in Website: www.kdil.in

CIN : L74899DL1992PLC255519

Part II: Select Information for the quarter and half year ended 30th September, 2014

Part II: Select Information for the quarter and half year ended 30th September, 2014						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	51031720	51031720	51031720	51031720	51031720
	Percentage of Shareholding	25.12%	25.12%	25.12%	25.12%	25.12%
2	Promoter & Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	Number of shares	10000000	10000000	10000000	10000000	10000000
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	6.57%	6.57%	6.57%	6.57%	6.57%
	Percentage of shares (as a % of total share capital of the company)	4.92%	4.92%	4.92%	4.92%	4.92%
	(b) Non - Encumbered					
	Number of shares	142154714	142154714	142154714	142154714	142154714
	Percentage of shares (as a % of the total shareholding of the promoter & promoter group)	93.43%	93.43%	93.43%	93.43%	93.43%
	Percentage of shares (as a % of the total share capital of the company)	69.96%	69.96%	69.96%	69.96%	69.96%
B	INVESTOR COMPLAINTS					
	Particulars	Quarter ended September 30, 2014				
	Pending at the beginning of the quarter	1				
	Received during the quarter	10				
	Disposed of during the quarter	9				
	Remaining unresolved at the end of the quarter	2				

Notes

- The above financial results have been subjected to a Limited review by the Company's Statutory Auditors. The above results have been reviewed and recommended by the Audit Committee in its meeting held on November 08, 2014 and taken on record by the Board of Directors in its meeting held on November 8, 2014.
- The Company operates in only one segment viz. Dairy Products.
- Pursuant to the Companies Act 2013 ("Act") being effective from April 1, 2014, the Company has revised depreciation rates on fixed assets as per the useful life specified in Part "c" of Schedule II of the Act or based on the management assessment of useful life, if lower than what is prescribed under Schedule II. Further based on the transitional provision provided in Note 7(b) of Schedule II, the carrying value of assets which has completed its depreciation period as on 01.04.2014 has been charged to opening balance of the retained earnings as on that date.
- Previous period's figures have been regrouped/re-arranged wherever necessary.
- Tax Expenses are net off MAT Credit Entitlement.

By Order of the Board
For Kwaliti Limited

Sanjay Sharma
(Managing Director)

Place : New Delhi

Date : November 08, 2014





KWALITY LIMITED

(Formerly Known as Kwality Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027

Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800

E-mail: info@kdil.in Website: www.kdil.in

CIN : L74899DL1992PLC255519

Statement of Assets and Liabilities		(INR In Lacs)	
S.No.	Particulars	Standalone	
		As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
A)	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	a) Share Capital	2,031.86	2,031.86
	b) Reserve and surplus	42,712.77	37,777.33
	c) Money received against share warrant	-	-
	Sub- total-Shareholder's funds	44,744.63	39,809.19
2	Share application money pending allotment	-	-
3	Non- Current liabilities		
	a) Long -term borrowings	9,332.59	9,711.71
	b) Deferred tax liabilities(net)	-	-
	c) Other long term liabilities	-	-
	d) Long-term provisions	104.99	74.99
	Sub -total - Non current liabilities	9,437.58	9,786.70
4	Current liabilities		
	a) Short-term borrowings	99,241.57	89,671.85
	b) Trade payables	8,495.80	10,930.89
	c) Other current liabilities	2,907.22	4,534.83
	d) Short-term provisions	4,837.92	3,429.71
	Sub- total-Current liabilities	115,482.51	108,567.28
	TOTAL - EQUITY AND LIABILITIES	169,664.72	158,163.17
B)	ASSETS		
1	Non-current assets		
	a) Fixed assets	12,713.98	12,112.30
	b) Non-current investments	1,902.75	626.56
	c) Deferred tax assets (net)	33.95	79.27
	d) Long-term loans and advances	4,713.10	4,010.42
	e) Other non-current assets	106.68	76.34
	Sub- total- Non Current assets	19,470.46	16,904.89
2	Current Assets		
	a) Current investments	-	-
	b) Inventories	18,086.00	16,747.97
	c) Trade receivables	121,605.78	119,998.82
	d) Cash and cash equivalents	1,676.71	1,272.35
	e) Short-term loans and advances	8,745.48	3,041.68
	f) Other current assets	80.29	197.45
	Sub- total - Current assets	150,194.26	141,258.28
	TOTAL ASSETS	169,664.72	158,163.17



P.P. MUKERJEE & ASSOCIATES
Chartered Accountants

11-Pratap Enclave, Mohan Garden,
Uttam Nagar, New Delhi - 110059.
Email ca.ppmukerjee@gmail.com
Mobile: 9711009361

Review Report to:
The Board of Directors,
Kwality Limited
KDIL House, F-82, Shivaji Place,
Rajouri Garden, New Delhi - 110027

Sub - Limited Review Report of M/s Kwality Limited for the quarter ended 30th September, 2014.

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial result of M/s Kwality Limited for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

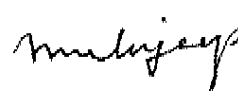
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

For **M/s P.P. Mukerjee & Associates**
Chartered Accountants

Place: New Delhi
Date: 8th November, 2014


P.P. Mukerjee
Proprietor
M.No. 089854

