



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: 12.08.2014

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 Tuesday, 12th August, 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 of Directors discussed & approved the Unaudited Financial Result for the quarter ended 30th June, 2014.
2. The Board of Directors approved the notice of 22nd Annual General Meeting to be held on 24th September, 2014.
3. The Board of Directors discussed to re-appoint M/s P.P. Mukerjee & Associates, Chartered Accountants, as Statutory Auditors, the retiring auditors of the Company, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.





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4. The Board of Directors discussed & approved the appointment of Mr. Sunit Shangle as Chief Financial Officer.
5. The Board of Directors discussed the appointment of Mr. Arun Kumar Srivastava and Dr. Rattan Sagar Khanna as an Independent Directors as per Companies Act, 2013 subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
6. The Board of Directors discussed to alter the Article of Association of the Company subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
7. The Board of Directors discussed to appoint Mr. Sanjay Dhingra, who retires by rotation and being eligible, offers himself for re-appointment subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
8. The Board of Directors discussed and appoints M/s. Mukun Vivek & Company, Company Secretaries as scrutinizer to conduct the e-voting systems process in a fair and transparent manner and to submit the final report to the Chairman.
9. Pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 to recommend to the members to ratify the resolution authorising the Board of Directors of the Company to borrow money in excess of its paid up capital & free reserves.
10. The Board of Directors discussed & approved the reconstitution of Committees as per new Companies Act, 2013.
11. The Register of Members and Share Transfer Register of the Company shall be closed from 17th September, 2014 to 24th September, 2014 (both days inclusive) for the purpose of dividend and Annual General Meeting of the Company.
12. The Board took the note the formation of Trust in the name & style of "Sahayogi Foundation" to undertake its CSR activities.
13. The Board discussed in depth of the expansion plan which includes capex, opex, procurement, product development, R & D, Innovation, brand name, quality assurance, taking up land for Co-owned Company operated major chilling centres and launching various new products.





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14. The Board discussed and seeks to take approval by shareholders under section 62(1) of the Companies Act, 2013.

The above results were 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.





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Part I: Statement of Unaudited Financial Results (Standalone) for the quarter ended 30th June, 2014

Sl. No.	PARTICULARS (Refer Notes Below)	Quarter ended			(Rs. in Lacs)
		June 30, 2014	March 31, 2014	June 30, 2013	Year ended
		(Unaudited)	(Audited)	(Unaudited)	March 31, 2014 (Audited)
1	Income from Operations				
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	132622.29	131351.15	104255.27	456988.76
	(b) Other operating Income	103.28	386.82	131.84	816.03
	Total Income from operations (Net)	132725.57	131737.96	104387.11	457804.78
2	Expenses				
	(a) Cost of materials Consumed	102131.47	109765.26	85222.15	375035.45
	(b) Purchases of Stock -in- trade	19743.45	12984.33	10062.93	49473.01
	(c) Change in inventories of finished goods, work -in -process & Stock in trade	(565.02)	(2,973.85)	245.19	(6,512.89)
	(d) Employee benefits Expense	534.02	531.40	395.64	1794.74
	(e) Depreciation & Amortisation Expense	624.89	450.06	261.67	1290.73
	(f) Other Expenses (Any item exceeding 10% of total expense relating to continuing operation to be shown separately)	3195.11	3670.80	2449.93	10806.48
	Total Expenses	125663.92	124428.00	98637.52	431887.52
3	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	7061.65	7309.96	5749.60	25917.26
4	Other Income	21.76	366.88	18.76	395.09
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items(3+4)	7083.41	7676.85	5768.36	26312.36
6	Finance Costs	3077.22	3227.12	2544.91	11261.33
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	4006.19	4449.73	3223.45	15051.03
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	4006.19	4449.73	3223.45	15051.03
10	Tax Expenses	595.88	818.48	402.89	2388.01
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	3410.31	3631.25	2820.56	12663.02
12	Extraordinary Items (net of tax expense of Rs.Nil)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	3410.31	3631.25	2820.56	12663.02
14	Paid -up equity Share Capital (Equity Share of Re 1/- each)	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	1.68	1.79	1.39	6.23
	(b) Diluted	1.68	1.79	1.39	6.23
16.ii	Earnings per share (after extraordinary items)(of Re 1/- each)(not annualised)				
	(a) Basic	1.68	1.79	1.39	6.23
	(b) Diluted	1.68	1.79	1.39	6.23





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Part II: Select Information for the quarter ended 30th June, 2014

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A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding			
	Number of shares	51031720	51031720	51031720
	Percentage of Shareholding	25.12%	25.12%	25.12%
2	Promoter & Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	Number of shares	10000000	10000000	10000000
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	6.57%	6.57%	6.57%
	Percentage of shares (as a % of total share capital of the company)	4.92%	4.92%	4.92%
	(b) Non - Encumbered			
	Number of shares	142154714	142154714	142154714
	Percentage of shares (as a % of the total shareholding of the promoter & promoter group)	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%
B	INVESTOR COMPLAINTS			
	Particulars	Quarter ended June 30, 2014		
	Pending at the beginning of the quarter	1		
	Received during the quarter	0		
	Disposed of during the quarter	0		
	Remaining unresolved at the end of the quarter	1		

Notes

- The financial results for the quarter has 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 August 12, 2014 and taken on record by the Board of Directors in its meeting held on August 12, 2014.
- The Company operates in only one segment viz. Dairy Products.
- The figures for the quarter ended March 31, 2014 are the balancing figures between the audited accounts for the year ended March 31, 2014 and the published unaudited financial results for the nine months ended December 31, 2013.
- 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 in Note 7(b) of Schedule II, an amount of Rs. 2281.62 Lacs has been adjusted with retained earnings.
- Previous period's figures have been regrouped/re-arranged wherever necessary.
- Tax Expenses are net off MAT Credit Entitlement.

Place : New Delhi

Date : August 12, 2014

By Order of the Board
For Kwaliti Limited

Sanjay Dhirga
(Managing Director)
DIN : 00025376



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 June, 2014.

Dear Sirs,

We have review the accompanying statement of unaudited financial result of M/s Kwality Limited for the period ended 30th June, 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 P.P. Mukerjee & Associates
Chartered Accountants
FR No. 023276N

mukerjee
P.P. Mukerjee
Proprietor
M.No. 089854



Place: New Delhi
Date: 12th August, 2014