



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: May 29, 2015

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Fax No. 022-22721919	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 Fax No. 022-26598120
Ref.: Kwaliti Limited (KWALITYLTD/INE775B01025)	Ref.: Kwaliti Limited (KWALITYLTD/INE775B01025)

Subject: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that in just concluded meeting of Board of Directors of Kwaliti Limited held on Friday, 29th May, 2015 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 and noted the resignation of Ms. Deepa Kapoor with effect from 16th May, 2015.
2. The Board discussed and appointed Mr. Pradeep K. Srivastava as Company Secretary and Compliance Officer of the Company.
3. The Board of Directors discussed and accepted the Resignation of Mr. Sidhant Gupta from the position of Whole-Time Directorship of the Company but continue as Non-Executive Director, as placed before the meeting.
4. The Board of Directors discussed and approved the Audited Financial results for the quarter and year ended as at 31.03.2015.
5. The Board discussed and approved the statement of assets and liabilities for the quarter and year ended as at 31.03.2015.
6. The Board discussed and approved the Auditor's Report for the year ended as at 31.03.2015.
7. The Board of Directors discussed and recommends a dividend of Rs 0.10 per equity shares (i.e @ 10%) for the financial year 2014-15 subject to the approval of members of the company at the ensuing Annual General Meeting of the Company.
8. The Board discussed and approved the statement of appropriations pursuant to clause 20(b) of the listing agreement as placed before the meeting.

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

Thanking you,
For Kwaliti Limited


Pradeep K. Srivastava
(Company Secretary and Compliance Officer)





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Statement of Audited Financial Results for the Quarter & Year ended 31st March, 2015							(₹ in Lacs)	
Part I		Standalone					Consolidated	
Sl. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in previous year	Year to date figures for current period ended	Year to date figure for the previous year ended	Year to date figures for current period ended	Year to date figure for the previous year ended
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net Sales/ Income from Operations	135,861.88	128,611.28	131,351.15	526,782.44	456,988.76	587,698.80	500,279.43
	(b) Other operating Income	14.78	11.17	386.82	134.66	816.03	134.66	816.03
	Total Income From operations (Net)	135,876.66	128,622.45	131,737.96	526,917.10	457,804.78	587,833.47	501,095.45
2	Expenses							
	(a) Cost of materials Consumed	98,148.21	89,269.73	109,765.26	381,437.10	375,035.45	381,437.10	375,035.45
	(b) Purchases of Stock -in- trade	28,216.15	32,378.49	12,984.33	107,491.98	49,473.01	165,488.26	91,700.56
	(c) Change in inventories of finished goods, work-in-process & Stock in trade	(3,719.65)	(4,641.87)	(2,973.85)	(9,689.79)	(6,512.89)	(10,344.63)	(8,041.64)
	(d) Employee benefits Expense	601.26	619.19	531.40	2,348.63	1,794.74	2,428.73	1,859.08
	(e) Depreciation & amortisation Expense	643.27	619.71	450.06	2,496.23	1,290.73	2,530.03	1,299.21
	(f) Other Expenses (Any item exceeding 10% of total expense relating to continuing operation to be shown separately)	4,512.18	2,810.16	3,670.80	13,512.38	10,806.48	13,830.62	11,206.61
	Total Expenses	128,401.42	121,055.41	124,428.00	497,596.53	431,887.52	555,370.12	473,059.26
3	Profit from Operations before other income, finance costs & exceptional items (1-2)	7,475.24	7,567.04	7,309.96	29,320.57	25,917.26	32,463.35	28,036.19
4	Other Income	696.87	346.55	366.88	1,139.63	395.09	1,173.43	402.87
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	8,172.11	7,913.59	7,676.85	30,460.20	26,312.36	33,636.78	28,439.06
6	Finance Costs	3,794.86	3,491.92	3,227.12	13,413.55	11,261.33	14,030.64	11,557.87
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,377.25	4,421.67	4,449.73	17,046.65	15,051.03	19,606.14	16,881.19
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	4,377.25	4,421.67	4,449.73	17,046.65	15,051.03	19,606.14	16,881.19
10	Tax Expenses	963.14	809.37	818.48	2,953.35	2,388.01	2,953.35	2,388.01
11	Net Profit from ordinary activities after tax (9-10)	3,414.11	3,612.30	3,631.25	14,093.30	12,663.02	16,652.79	14,493.18
12	Extraordinary Items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	3,414.11	3,612.30	3,631.25	14,093.30	12,663.02	16,652.79	14,493.18
14	Paid-up equity Share Capital (face value of ₹1 each)	2,031.86	2,031.86	2,031.86	2,187.30	2,031.86	2,031.86	2,031.86
15	Reserves excluding revaluation reserve	-	-	-	56,681.61	37,777.33	62,429.55	40,810.36
16.i	Earnings per share (before extraordinary items) (of ₹1 each) (not annualised):							
	(a) Basic	1.66	1.78	1.79	6.84	6.23	8.08	7.13
	(b) Diluted	1.65	1.68	1.79	6.79	6.23	8.02	7.13
16.ii	Earnings per share (after extraordinary items) (of ₹1/-) (not annualised)							
	(a) Basic	1.66	1.78	1.79	6.84	6.23	8.08	7.13
	(b) Diluted	1.65	1.68	1.79	6.79	6.23	8.02	7.13



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PART II :Select Information for the Quarter & Year ended 31st March, 2015						
		Quarter Ended			Year Ended	
A	PARTICULARS OF SHAREHOLDING	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
1	Public Shareholding					
	Number of shares	6,65,75,761	5,10,31,720	5,10,31,720	6,65,75,761	5,10,31,720
	Percentage of Shareholding	30.44%	25.12%	25.12%	30.44%	25.12%
2	Promoter & Promoter Group Shareholding					
	(a) Pledged /Encumbered					
	Number of shares	4,15,00,000	-	1,00,00,000	4,15,00,000	1,00,00,000
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	27.27%	0.00%	6.57%	27.27%	6.57%
	Percentage of shares(as a % of total share capital of the company)	18.97%	0.00%	4.92%	18.97%	4.92%
	(b) Non - Encumbered					
	Number of shares	11,06,54,714	15,21,54,714	14,21,54,714	11,06,54,714	14,21,54,714
	Percentage of shares(as a % of the total shareholding of the promoter & promoter group)	72.73%	100.00%	93.43%	72.73%	93.43%
	Percentage of shares (as a % of the total share capital of the company)	50.59%	74.88%	69.96%	50.59%	69.96%
		Quarter ended 31.03.2015				
	Particulars					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	1				
	Received during the quarter	1				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				

Notes

- 1 The above results were audited by the statutory auditors and approved by the audit committee and taken on record by the Board of Directors in their meeting held on May 29, 2015.
- 2 The Company operates in only one segment viz. Dairy Products.
- 3 The Board has recommended a dividend of ₹0.10 per equity share of face value of ₹1 each, subject to approval of shareholders in the forthcoming annual general meeting of the company.
- 4 Pursuant to the requirement of the Companies Act 2013, the Company has revised the depreciation rates based on the internal technical assessment of the estimated economic useful lives of the fixed assets as prescribed by schedule II to the Act from April 1, 2014 as further amended on August 29, 2014. In case of the fixed assets where the useful life is now completed as determined above, the company has adjusted the net residual value as at April 1, 2014 aggregating to ₹2270.32 lakhs to retained earnings. Depreciation expenses including impairment loss for the year ended March 31, 15 is lower by ₹1157.46 Lacs due to this revision.
- 5 During the year Company has on preferential basis allotted 15544041 convertible warrants of ₹ 48.25 amounting to ₹ 7500 lacs by converting unsecured loan of ₹7500 lacs. These convertible warrants have been subsequently converted into equivalent number of equity shares of face value of ₹ 1 each. In addition to above Company has also on preferential basis allotted 15544041 warrants of ₹ 48.25 amounting to ₹ 7500 lacs and has received 25% of the value of warrants.
- 6 The figures in respect of the results for the quarters ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2015 and March 31, 2014 and the unaudited published year-to-date figures upto the third quarters ended December 2014 and December 31, 2013 respectively.
- 7 Previous period's figures have been regrouped/re-arranged wherever necessary.

By Order of the Board

For Kwality Limited

Sanjay Dhirga
(Chairman & Managing Director)

Chairman & Managing Director

Place : New Delhi
Date : 29/05/2015





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Statement of Assets and Liabilities Standalone and Consolidated

(₹ In Lacs)

Sl.No.	Particulars	Standalone		Consolidated	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholder's Fund				
	a) Share Capital	2,187.30	2,031.86	2,187.30	2,031.86
	b) Reserve and surplus	56,681.61	37,777.33	62,429.55	40,810.36
	c) Money received against warrants	1,875.00	-	1,875.00	-
		60,743.91	39,809.19	66,491.86	42,842.22
2	Non- Current liabilities				
	a) Long -term borrowings	14,545.97	9,711.71	14,806.39	10,920.11
	b) Long term provisions	139.06	74.99	139.06	74.99
	Subtotal - Non current liabilities	14,685.03	9,786.70	14,945.45	10,995.10
3	Current liabilities				
	a) Short -term borrowings	94,006.68	89,671.85	108,854.77	96,806.26
	b) Trade payables	5,113.86	10,930.89	5,199.72	16,628.32
	c) Other current liabilities	3,891.11	4,534.83	4,059.87	4,651.27
	d) Short term provisions	7,033.91	3,429.71	7,033.91	3,429.71
		-	-	-	-
	Sub- total-Current liabilities	110,045.56	108,567.28	125,148.28	121,515.55
	TOTAL LIABILITIES	185,474.50	158,163.17	206,585.59	175,352.88
B	ASSETS				
1	Non -current assets				
	a) Fixed assets				
	(i) Tangible Assets	6,068.61	9,769.69	6,729.13	10,435.01
	(ii) Intangible Assets	4.08	142.27	4.08	142.27
	(iii) Capital work-in-progress	11,836.22	2,200.33	11,836.22	2,200.33
		17,908.91	12,112.30	18,569.43	12,777.62
	b) Non-current investments	1,902.75	626.56	-	-
	c) Long term loans and advances	8,801.82	4,010.42	8,820.93	4,010.42
	d) Other Long non-current assets	167.36	76.34	167.36	76.34
	e) Deferred tax assets (net)	147.00	79.27	147.00	79.27
	Subtotal- Non Current Assets	11,018.93	4,792.59	9,135.29	4,166.03
2	Current Assets				
	a) Inventories	26,457.86	16,747.97	29,104.19	18,739.48
	b) Trade receivables	115,135.71	119,998.82	132,458.64	133,115.26
	c) Cash and cash equivalents	2,855.09	1,272.35	5,165.28	3,146.77
	d) Short term loans and advances	12,050.83	3,041.68	12,105.60	3,210.27
	e) Other current assets	47.16	197.45	47.16	197.45
	Sub- total - Current assets	156,546.65	141,258.28	178,880.87	158,409.23
	TOTAL ASSETS	185,474.50	158,163.17	206,585.59	175,352.88

For Kwaliti Limited

Chairman & Managing Director
(Chairman & Managing Director)

Place : New Delhi
Date : 29/05/2015





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Name of the Company
Board Meeting Date
Place

Kwaliti Limited
Friday, 29th May, 2015
KDIL House, F-82, Shivaji Place, Rajouri
Garden, New Delhi-110027
31st March, 2015

For the year ended

Statement of Appropriation as per clause 20 (b) of Listing Agreement

S. No	Particulars	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
1	Total Turnover & other receipts	528056.73	4,58,199.87
2	Gross Profit (before deducting any of the following)	48,817.44	40,204.30
	a) Interest	13413.55	11,261.33
	b) Depreciation	2496.23	1,290.73
	c) Tax Liability	2953.35	2,388.01
	d) Other, if any	15861.01	12,601.22
3	Net Profit available for appropriation	14093.30	12,663.02
4	Provision for investment Allowance Reserve	0.00	0.00
5	Net Profit/Loss		
	a) B/d from last year balance	37,777.33	25,352.03
	b) Other Adjustments, if any	2,270.32	0.00
	Less: Transferred to	0.00	0.00
	General Reserve	0.00	0.00
6	Dividend	218.73	203.19
7	Tax on Dividend	44.53	34.53
8	Balance carries forward	49,337.05	37,777.33
9	Particulars of proposed Rights/Bonus Shares/ Convertible Debenture issue	0.00	0.00
10	Closure of Registered of Members/ Record Date (to be intimated separately)	0.00	0.00
11	Date from which dividend is payable (to be intimated separately)	0.00	0.00

For Kwaliti Limited

Pradeep K. Srivastava
Company Secretary & Compliance Officer

