



CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

D.L. No. 1800-OSP, 1804-B

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LIMITED

Regd. Office: Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounts)
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Website : www.kwalitiypharma.com

Date: May 19, 2026

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001.

Sub:- Outcome of Board Meeting

Scrip Code: 539997

Dear Sir/Madam,

Further to our letter dated March 26, 2026 and in compliance with Regulation 30 and 33 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the Board Meeting held today i.e. on Tuesday, May 19, 2026, the Board of Directors of the Company have inter alia:-

1. Considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year Ended 31st March, 2026. The said Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

Pursuant to Regulation 33 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulation), we are enclosing herewith:

- Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year Ended 31st March, 2026.
- Statement of Assets and Liabilities as at March 31, 2026 and Statement of Cash Flows for the Financial Year Ended 31st March, 2026.
- Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the Annual Financial Results for the Financial Year ended on 31st March, 2026.
- Auditors reports on the Audited Financial Results on Standalone and Consolidated basis.

The Board Meeting of the Company commenced at 10.30 A.M. and concluded at 11:35 A.M.

This is for your information and record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED


RAMESH KUMAR
Managing Director
DIN: 00462656





KWALITY PHARMACEUTICALS LIMITED

Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR – 143601

CIN.:- L24232PB1983PLC005426; Phone no. :- 8558820863

Email Id:-ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

Kwality Pharmaceuticals Ltd (“KPL”) delivered a landmark financial performance in FY26, achieving its highest ever quarterly and annual revenues, underpinned by strong execution and sustained operational discipline.

For Q4 FY26, KPL reported its strongest-ever quarterly topline of ₹157.11 crore, representing a robust year-on-year growth of 35.8% versus ₹115.67 crore in the corresponding quarter last year. For the full year, the Company closed FY26 with consolidated revenues of ₹503 crore as against ₹370 crore in FY25, reflecting a significant growth of ~36% YoY. This milestone is particularly noteworthy as it fulfills the strategic revenue commitment outlined by the management in FY23, demonstrating KPL’s consistent ability to execute on long-term growth guidance.

The Company also witnessed meaningful margin expansion during the year. EBITDA margins improved to 24%, expanding by approximately 200 basis points compared to 22% in FY25, driven by an improved product mix, higher contribution from regulated and semi-regulated markets, operating leverage benefits, and increasing traction in registration led businesses across strategic geographies such as Mexico and Colombia.

Profitability growth materially outpaced revenue growth during the year. Profit After Tax (PAT) for FY26 stood at ₹67.34 crore compared to ₹39.80 crore in FY25, representing a growth of approximately 69% YoY. Consequently, PAT margins expanded by nearly 260 basis points, improving from 10.8% in FY25 to 13.4% in FY26, reflecting enhanced operational efficiencies, improved realizations, and tighter cost controls across the value chain.

Operationally, FY26 was a defining year for KPL’s global regulatory and business development initiatives. The Company successfully underwent and cleared multiple international regulatory and customer audits across its manufacturing facilities, reaffirming its strong compliance culture, quality systems, and regulatory excellence. During the quarter, KPL was also assessed by ICRA for its credit rating, resulting in an upgrade to BBB+ from B+, reflecting the Company’s strengthened financial profile. KPL further strengthened its international footprint through participation in over 15 global pharmaceutical exhibitions and industry platforms across LATAM, Africa, GCC, MENA, and Asia, with a strategic focus on expanding direct customer relationships, enhancing market penetration, and building a stronger institutional presence in emerging and regulated markets.

In line with its long-term formulation strategy, KPL initiated a large-scale Bioequivalence (BE) program covering more than 40 Oral Solid Dosage (OSD) molecules across its manufacturing facilities to support global filings and maximize utilization of its OSD capacities. Simultaneously, the Company accelerated investments into its biologics pipeline with development initiatives underway for more than three monoclonal antibodies (mAbs),






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all of which remain under global patent protection. KPL aims to position itself amongst the first wave of generic entrants upon patent expiry, thereby creating a significant long-term value opportunity.

The Company also achieved encouraging progress in biologics, with successful pre-clinical outcomes for Erythropoietin (“Kwalipoetin”), KPL’s first biologic. The program remains on track for a planned FY27 launch timeline, subject to regulatory pathways and approvals.

To support its next phase of growth, KPL continued to invest aggressively in strategic capacity expansion and technology upgradation initiatives during FY26. Ongoing capital expenditure programs include the development of new molecules, construction of a dedicated hormone manufacturing facility, and capacity enhancement initiatives within oncology and biologics segments utilizing advanced manufacturing technologies and automation capabilities.

From a working capital perspective, FY26 presented temporary macroeconomic and geopolitical challenges, particularly arising from the Middle East and West Asia conflicts, which impacted regional supply chains and delayed customer payment cycles. As a result, debtor days remained elevated at 208 days during the year. However, through disciplined inventory management and prudent payable optimization, the Company successfully improved its overall cash conversion cycle from 208 days to 170 days, thereby maintaining healthy liquidity and operational resilience despite external disruptions.

Importantly, management notes that geopolitical conditions began normalizing from mid April onwards, leading to stabilization in supply chain flows and payment realizations. KPL has already recovered nearly 30% of the delayed receivables from its Middle Eastern partners, with structured payment milestones established for the balance outstanding amounts.

Looking ahead, KPL remains firmly on track to achieve its FY27 guidance of ₹650 crore in revenues and ₹100 crore in PAT. Management believes there remains potential upside to this guidance, contingent upon the pace of approvals, registrations, and commercialization across key international markets.

With a robust product pipeline, expanding regulated market presence, strategic investments in biologics and specialty therapeutics, and a strengthened global commercial network, KPL is well-positioned to sustain its high-growth trajectory. The Company continues to target a doubling of revenues over the next three years, with an aspirational milestone of achieving ₹1,000 crore in topline revenues by FY29.




Audited Standalone Statement of Assets and Liabilities as at 31st March, 2026

(₹ in lakhs)

Particulars		As at 31 st March, 2026 (Audited)	As at 31 st March, 2025 (Audited)
I	ASSETS		
A	Non-current assets		
	(a) Property Plant and Equipments	14851.59	14275.84
	(b) Intangible assets	584.54	170.72
	(c) Capital work-in-progress	1700.62	.00
	(d) Deferred tax Assets	250.18	161.48
		17386.93	14608.04
	(e) Financial Assets:		
	(i) Investments	354.78	354.78
	(f) Other non-current assets	1145.23	1618.76
	Total Non-Current Assets (A)	18886.94	16581.58
B	Current assets		
	(a) Inventories	7825.23	8346.57
	(b) Financial Assets:		
	(i) Trade receivables	28121.97	15590.00
	(ii) Cash and Bank Balances	68.28	1155.29
	(iii) Bank Balances other than (ii) above	285.59	273.51
	(iv) Other Current Financial Assets	882.01	1279.37
	(c) Other current assets	3496.04	1845.70
	Total Current Assets (B)	40679.11	28490.44
	TOTAL ASSETS (A+B)	59566.06	45072.01
II	EQUITY AND LIABILITIES		
A	Equity		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	32299.62	25546.82
	Total Equity (A)	33337.24	26584.44
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2940.02	1511.89
	(b) Provisions-Non current	118.32	25.17
	(c) Deferred tax liabilities (net)	.00	.00
	(d) Other Non-Current Liabilities	618.49	.00
	Total Non-current liabilities (B)	3676.82	1537.07
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10106.04	9732.63
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	1916.25	2117.99
	-Total outstanding dues of other than micro enterprises and small enterprises	8252.41	3461.35
	(iii) Other Current Financial liabilities	527.96	500.58
	(b) Other Current Liabilities	890.32	528.38
	(c) Provisions-Current	39.30	16.49
	(d) Current Tax Liabilities (net)	819.73	593.08
	Total Current liabilities (C)	22552.00	16950.50
	TOTAL EQUITY AND LIABILITIES (A+B+C)	59566.06	45072.01

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 19-05-2026
 Place:- Amritsar

RAMESH KUMAR
 Managing Director
 DIN: 00462656



KWALITY PHARMACEUTICALS LIMITED
Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR – 143601
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Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

Audited Standalone Financial Results for the quarter and year ended 31st March 2026

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 31.03.2026 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
I.	Revenue from operations (Net)	15682.24	12344.45	11567.64	50305.89	37019.70
II.	Other income	105.80	52.76	76.53	285.86	192.01
III.	Total Revenue (I+II)	15788.04	12397.21	11644.18	50591.75	37211.71
IV.	Expenses					
	(a) Cost of materials consumed	7967.86	5710.56	5228.76	24081.02	16541.24
	(b) Purchases of stock-in-trade	603.42	231.55	649.61	1734.63	1590.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.91	-31.95	200.65	27.77	117.24
	(d) Employee benefits expense	1421.57	1435.67	1267.66	5403.84	4375.98
	(e) Finance Cost	288.67	248.16	249.24	1097.04	987.79
	(f) Depreciation and amortisation expense	526.08	481.78	507.89	1979.43	1825.84
	(g) Other expenses	1745.64	2003.27	1631.01	7235.82	6350.74
	Total expenses (IV)	12623.15	10079.05	9734.82	41559.54	31789.01
V.	Profit/(Loss) from operations before Exceptional items and Tax (III-IV)	3164.89	2318.17	1909.35	9032.21	5422.70
VI.	Exceptional items	.00	82.94	.00	82.94	.00
VII.	Profit / (Loss) before Tax (V-VI)	3164.89	2235.22	1909.35	8949.27	5422.70
VIII.	Tax expense:					
	(1) Current tax	824.22	562.56	572.83	2280.03	1469.47
	(2) Deferred tax	-184.58	2.50	-158.68	-88.70	-158.94
	(3) Income tax relating to earlier years	-3.85	69.48	45.32	23.29	123.19
IX.	Profit/(Loss) after Tax (VII-VIII)	2529.11	1600.68	1449.88	6734.66	3988.97
X.	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	8.12	3.27	3.71	13.67	-97
	(ii) Items that will be reclassified to profit or loss	.00	.00	.00	.00	.00
	Total Other Comprehensive Income (net of tax)	8.12	3.27	3.71	13.67	-97
XI.	Total Comprehensive Income for the period (IX+X)	2537.23	1603.95	1453.59	6748.33	3988.01
XII.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62
XIII.	Other Equity(excluding revaluation reserve)				32219.62	25466.82
XIV.	Earnings per equity share (Non annualised) (In Rs.)					
	(1) Basic	24.37	15.43	13.97	64.90	38.44
	(2) Diluted	24.37	15.43	13.97	64.90	38.44

FOR KWALITY PHARMACEUTICALS LIMITED



Date:- 19-05-2026
Place:- Amritsar



RAMESH KUMAR
Managing Director
DIN: 00462656



KWALITY PHARMACEUTICALS LIMITED					
Audited Standalone Cash Flow Statement for the Year ended 31st March 2026					
(₹ in lakhs)					
		Year ended 31st March 2026		Year ended 31st March 2025	
		(Audited)		(Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		8949.27		5422.70
	Adjustments for non-cash items:				
	Depreciation & Amortisation	1979.43		1825.84	
	Other non-cash items	132.23		2.25	
	Adjustments for Finance cost:				
	Interest & Finance Charges	1097.04		987.79	
	Adjustments for Investing activities:				
	Profit/loss on sale of Assets	-71.22		-2.84	
	Interest on investments	-12.54		-15.88	
			3124.95		2797.17
	Operating Profit before Working Capital Changes		12074.22		8219.87
	Adjustments for:				
	Decrease/(Increase) in Trade receivables	-12531.97		-3992.01	
	Decrease/(Increase) in Inventories	521.34		-507.83	
	Adjustment for Bank Balances (Except Cash & Cash Equivalent)	-12.07		95.07	
	Decrease/(Increase) in Other Current Assets	397.36		912.33	
	Decrease/(Increase) in Other Financial Assets, Current	-1650.34		359.86	
	Increase/(Decrease) in Trade Payables	4589.31		1147.63	
	Increase/(Decrease) in Financial Current Liabilities	27.39		2054.27	
	Increase/(Decrease) in Other Current Liabilities	361.93		-1385.50	
	Increase/(Decrease) in Other Liabilities & Provisions	22.81		-50.91	
	Increase/(Decrease) in Provisions (non-current)	-23.31		3.58	
			-8297.56		-1363.51
	Cash generated from operations		3776.66		6856.36
	Less: Income Tax Paid (Net of Refunds)		2076.67		1578.99
	Net Cash flow from Operating activities (A)		1699.99		5277.37
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase for Property, Plant and Equipment	-4460.15		-2291.00	
	Proceeds from disposal of Property, Plant and Equipment	324.20		7.61	
	Purchase of Intangible asset	-433.89		-171.00	
	Interest on investments	12.54		15.88	
	(Increase)/Decrease in Other Long term Assets	473.53		-374.74	
	Increase/(Decrease) in Other Long term liability	592.81		.00	
	Net Cash used in Investing activities (B)		-3490.96		-2813.24
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds of Borrowings	3169.31		879.41	
	Repayment of Borrowings	-1368.31		-1335.65	
	Interest paid	-1097.04		-987.79	
	Net Cash from financing activities (C)		703.96		-1444.04
	Net increase in cash & Cash Equivalents (A+B+C)		-1087.01		1020.09
	Opening Cash and Cash equivalents		1155.29		135.19
	Closing Cash and Cash equivalents		68.28		1155.29
	Cash & Cash Equivalents		As on		As on

		31.03.2026	31.03.2025
Cash in Hand		46.97	13.84
Cash at Bank		21.31	1141.45
Cash & Cash equivalents as stated in Financial Statements		68.28	1155.29

Date:- 19-05-2026
Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED



RAMESH KUMAR
Managing Director
DIN:00462656



KWALITY PHARMACEUTICALS LIMITED

Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR, PANJAB – 143601

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

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Audited Consolidated Statement of Assets and Liabilities as at 31st March 2026

(₹ in Lakhs)

Particulars		As at	As at
		31 st March 2026	31st March 2025
		(Audited)	(Audited)
I	ASSETS		
	A Non-current assets		
	(a) Property Plant and Equipment	14972.59	14398.45
	(b) Intangible assets	584.54	170.72
	(c) Capital work-in-progress	1700.62	0.00
	(d) Deferred tax Assets	250.18	161.48
		17507.93	14730.65
	(e) Financial Assets:		
	(i) Investments	.00	.00
	(f) Other non-current assets	1145.23	1618.76
	Total Non-current Assets (A)	18653.16	16349.41
	B Current assets		
	(a) Inventories	7825.23	8346.57
	(b) Financial Assets:		
	(i) Trade receivables	28005.24	15430.58
	(ii) Cash and Bank Balances	73.64	1202.02
	(iii) Bank Balances other than (ii) above	285.59	273.51
	(iv) Other Current Financial Assets	882.01	1279.37
	(c) Other current assets	3496.04	1845.70
	Total Current Assets (B)	40567.75	28377.75
	TOTAL ASSETS (A+B)	59220.91	44727.16
II	EQUITY AND LIABILITIES		
	A Equity		
	(a) Share capital	1037.62	1037.62
	(b) Other Equity	32121.94	25367.21
	Total Equity attributable to Equity Holders of the company	33159.56	26404.83
	(c) Non Controlling Interests	- 167.47	- 165.24
	Total Equity (A)	32992.09	26239.59
	B Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2940.02	1511.89




(b) Provisions-Non current	118.32	25.17
(c) Deferred tax liabilities (net)	.00	.00
(d) Other Non-Current Liabilities	618.49	.00
Total Non- current liabilities (B)	3676.82	1537.07
C Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10106.04	9732.63
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	1916.25	2117.99
-Total outstanding dues of other than micro enterprises and small enterprises	8252.41	3461.35
(iii) Other Current Financial liabilities	527.96	500.58
(b) Other Current Liabilities	890.32	528.38
(c) Provisions-Current	39.30	16.49
(d) Current Tax Liabilities (net)	819.73	593.08
Total Current liabilities (C)	22552.00	16950.50
TOTAL EQUITY AND LIABILITIES (A+B+C)	59220.91	44727.16

FOR KWALITY PHARMACEUTICALS LIMITED

Date:- 19-05-2026

Place:- Amritsar



RAMESH KUMAR
 Managing Director
 DIN: 00462656

KWALITY PHARMACEUTICALS LIMITED

Regd. Office.:- VILLAGE NAGKALAN, MAJITHA ROAD, AMRITSAR, PANJAB – 143601

CIN :- L24232PB1983PLC005426; Phone no. :- 8558820862

Email Id:- ramesh@kwalitypharma.com; Website :- www.kwalitypharma.com

Audited Consolidated Financial Results for the quarter and year ended 31st March 2026

(₹ in lakhs) except EPS

Sr. No.	Particulars	Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
I.	Revenue from operations (Net)	15711.36	12343.97	11567.64	50308.34	37019.70
II.	Other income	105.80	52.76	76.53	285.86	192.01
III.	Total Revenue (I+II)	15817.17	12396.74	11644.18	50594.19	37211.71
IV.	Expenses					
	(a) Cost of materials consumed	7967.86	5710.56	5228.76	24081.02	16541.24
	(b) Purchases of stock-in-trade	603.42	231.55	649.61	1734.63	1590.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.59	- 32.42	200.65	27.77	117.24
	(d) Employee benefits expense	1421.67	1435.83	1268.29	5404.26	4378.39
	(e) Finance Cost	288.67	248.16	249.24	1097.04	987.79
	(f) Depreciation and amortisation expense	526.43	482.20	508.59	1981.04	1828.96
	(g) Other expenses	1745.69	2003.37	1631.58	7236.28	6353.93
	Total expenses (IV)	12650.33	10079.25	9736.72	41562.04	31797.71
V.	Profit before share of profit of equity accounted investees, exceptional items and tax (III-IV)	3166.83	2317.48	1907.46	9032.16	5413.99
VI.	Share of profit/(loss) of associates and joint ventures accounted for using equity method (net of income tax)	0.00	0.00	0.00	0.00	0.00
VII.	Profit before exceptional items and tax (V+VI)	3166.83	2317.48	1907.46	9032.16	5413.99
VIII.	Exceptional items	.00	82.94	.00	82.94	.00
IX.	Profit / (Loss) before Tax (VII-VIII)	3166.83	2234.54	1907.46	8949.21	5413.99
X.	Tax expense:					
	(1) Current tax	824.22	562.56	572.83	2280.03	1469.47
	(2) Deferred tax	- 184.58	2.50	- 158.68	- 88.70	- 158.94
	(3) Income tax relating to earlier years	- 3.85	69.48	45.32	23.29	123.19
	(4) MAT Credit (Entitlement)/Utilised	.00	0.00	0.00	0.00	0.00
XI.	Profit/(Loss) after Tax (IX-X)	2531.05	1600.00	1447.99	6734.60	3980.27
XII.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans(net Tax)	13.67	3.27	3.71	13.67	- .97
	(ii) Items that will be reclassified to profit or loss:					
	Exchange differences in translating financial statements of foreign operations	.06	.06	- .10	- .23	- .81
	Total Other Comprehensive Income (net of tax)	13.73	3.33	3.61	13.44	- 1.78

Ramesh

	Total Comprehensive Income for the period (XI+XII)	2544.78	1603.33	1451.60	6748.04	3978.49
XIII.	Profit/(loss) attributable to:					
	a) Owners of the Company	2530.10	1600.94	1448.89	6734.63	3984.51
	b) Non-controlling interests	.95	- .94	- .90	- .03	- 4.24
XIV.	Other comprehensive income attributable to:					
	a) Owners of the Company	13.73	3.33	3.61	13.44	- 1.78
	b) Non-controlling interests					
XV.	Total comprehensive income attributable to:					
	a) Owners of the Company	2543.83	1604.28	1452.50	6748.07	3982.73
	b) Non-controlling interests	.95	- .94	- .90	- .03	- 4.24
XVI.	Paid up Equity Share Capital (Face value Rs.10 each)	1037.62	1037.62	1037.62	1037.62	1037.62
XVII.	Other Equity(excluding revaluation reserve)				32041.94	25287.21
XVIII.	Earnings per equity share (Non annualised) (In Rs.)					
	(1) Basic	24.39	15.42	13.95	64.90	38.36
	(2) Diluted	24.39	15.42	13.95	64.90	38.36

Date:- 19-05-2026

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED



RAMESH KUMAR
Managing Director
DIN:00462656



KWALITY PHARMACEUTICALS LIMITED			
Audited Consolidated Cash Flow Statement for the Year ended 31st March 2026			
(₹ in lakhs)			
		Year ended 31st March 2026	Year ended 31st March 2025
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	8949.21	5413.99
	Adjustments for non-cash items:		
	Depreciation & Amortisation	1981.04	1828.96
	Other non-cash items	132.23	2.25
	Adjustments for Finance cost:		
	Interest & Finance Charges	1097.04	987.79
	Adjustments for Investing activities:		
	Profit/loss on sale of Assets	-71.22	-2.84
	Interest on investments	-12.54	-15.88
		3126.56	2800.28
	Operating Profit before Working Capital Changes	12075.77	8214.28
	Adjustments for:		
	Decrease/(Increase) in Trade receivables	-12574.66	-3992.01
	Decrease/(Increase) in Inventories	521.34	-507.83
	Adjustment for Bank Balances (Except Cash & Cash Equivalent)	-12.07	95.07
	Decrease/(Increase) in Other Current Assets	397.36	912.33
	Decrease/(Increase) in Other Financial Assets, Current	-1650.34	359.86
	Increase/(Decrease) in Trade Payables	4589.31	1147.63
	Increase/(Decrease) in Financial Current Liabilities	27.39	2054.27
	Increase/(Decrease) in Other Current Liabilities	361.93	-1385.50
	Increase/(Decrease) in Other Liabilities & Provisions	22.81	-50.91
	Increase/(Decrease) in Provisions (non-current)	-23.54	3.58
		-8340.48	-1363.51
	Cash generated from operations	3735.30	6850.77
	Less: Income Tax Paid(Net of Refunds)	2076.67	1578.99
	Net Cash flow from Operating activities (A)	1658.62	5271.78
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase for Property, Plant and Equipment	-4460.15	-2329.27
	Proceeds from disposal of Property, Plant and Equipment	324.20	7.61
	Purchase of Intangible asset	-433.89	-171.00
	Interest on investment	12.54	15.88
	(Increase)/Decrease in Other Long term Assets	473.53	-374.74

(Handwritten Signature)



	Increase/(Decrease) in Other Long term liability	592.81		.00
	Net Cash used in Investing activities (B)		-3490.96	-2851.52
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Borrowings	3169.31		879.41
	Repayments of Borrowings	-1368.31		-1335.65
	Interest paid	-1097.04		-987.79
	Net Cash from financing activities (C)		703.96	-1444.04
	Net increase in cash & Cash Equivalents (A+B+C)		-1128.38	976.22
	Opening Cash and Cash equivalents		1202.02	225.79
	Closing Cash and Cash equivalents		73.64	1202.02
	Cash & Cash Equivalents		As on	As on
			31.03.2026	31.03.2025
	Cash in Hand		47.51	17.82
	Cash at Bank		26.13	1184.19
	Cash & Cash equivalents as stated in Financial Statements		73.64	1202.02

Date:- 19-05-2026

Place:- Amritsar

FOR KWALITY PHARMACEUTICALS LIMITED


RAMESH KUMAR
 Managing Director
 DIN: 00462656



Notes:

1) The above financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rules, 2015, and the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

2) The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 19th May, 2026. The financial results for the year ended 31st March, 2026 have been audited and for the quarter ended 31st March, 2026 have been reviewed by the Statutory Auditors of the Company and they have issued an unmodified report thereon.

3) On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact amounting to ₹ 82.94 Lakhs as an exceptional item in the standalone financial results for the financial year ended 31 March 2026. The increase is primarily on account of past service cost for gratuity liability due to change in wage definition for employees and contract labour. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

4) The consolidated accounts have been prepared as per Indian Accounting Standard (IND AS) 110 on consolidated financial statements.

5) List of Subsidiary as on 31st March, 2026 is as under :

Name of Entity	Relationship	Country of Incorporation	% of ownership
Kwality Pharmaceuticals Africa, Limitada	Subsidiary	Africa	51%

6) Figures of Previous Year/Period have been regrouped /recast wherever necessary, in order to make them comparable.

7) The company is primarily engaged in the business of Pharmaceuticals which is single reportable segment for the quarter and year ended 31st March, 2026 in accordance with Ind AS 108 - " Operating Segment" and hence no separate segment reporting is given.

Place: Amritsar
Date: 19-05-2026

For Kwality Pharmaceuticals Limited

(RAMESH KUMAR)
MANAGING DIRECTOR
DIN: 00462656





CIN No. L24232PB1983PLC005426

GST No. 03AAACK6458M1ZB

D.L. No. 1800-OSP, 1804-B

I.E. Code No. 1293001210

KWALITY PHARMACEUTICALS LIMITED

Regd. Office: Village Nag Kalan, Majitha Road, Amritsar - 143 601 (INDIA)

Phone : 91-8558820862 (Accounts)
: 91-8558820863 (Admin.)
: 91-9915743720 (Exports)
M.D. Mobile : 91-9814071215, 9814052314
E-mail : export@kwalitiypharma.com
ramesh@kwalitiypharma.com
Website : www.kwalitiypharma.com

Date: May 19, 2026

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001.

Scrip Code: 539997

Sub:- Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 539997

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion in respect of Annual Audited Standalone and Consolidated Financial Results for the Financial Year ended on 31st March, 2026.

Kindly take the same on your record.

Yours Faithfully,

For KWALITY PHARMACEUTICALS LIMITED

RAMESH KUMAR
Managing Director
DIN : 00462656





VIJAY MEHRA & CO.

CHARTERED ACCOUNTANTS

Head Office : D-351, Ranjit Avenue, Amritsar.



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CA Ashish Raja
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(Partner)
9899032170

CA Radhika Goel
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(Partner)
9915460831

Ref: _____

Date : 19/5/26

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

To

**THE BOARD OF DIRECTORS OF
KQUALITY PHARMACEUTICALS LIMITED.**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **KQUALITY PHARMACEUTICALS LIMITED** (the company) **for the quarter ended March 31, 2026 and for the year ended March 31, 2026** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these aforesaid standalone financial results: -

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard and other accounting principles generally accepted in India of the net profit after tax and other comprehensive income and other financial information for the quarter and year ended **31st March 2026**.

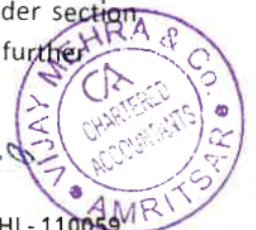
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further

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(Partner)
9915460831

Date : 19/5/2021

Ref: _____

described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to

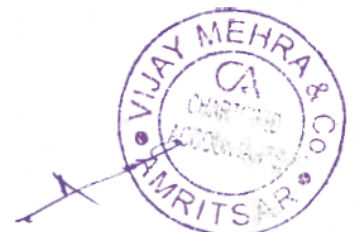
our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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Date : 19/5/2026

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

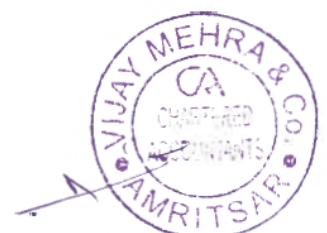
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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Date : 19/5/2026

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the fourth quarter ended **March 31, 2026** being the balancing figures between the audited figures in respect of the full financial year ended **March 31, 2026** and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For VIJAY MEHRA & CO.
Chartered Accountants
(Firm's Registration No. 001051M)

CA AMIT HANDA
Partner
Membership No. 502400
UDIN :- 26502400NXCCLT8515



Place:-Amritsar
Date:-19-05-2026

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Ref: _____

Date : 19/5/2026

Independent Auditor's Report on the quarterly and year to date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

THE BOARD OF DIRECTORS OF
KWALITY PHARMACEUTICALS LIMITED.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **KWALITY PHARMACEUTICALS LIMITED** ("Holding company") and its subsidiary (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended **March 31, 2026** and for the year ended **March 31, 2026** ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 unaudited financial statements furnished by Board of Directors on separate financial statements/ financial information of subsidiary, the Statement:

a. includes the results of the following subsidiary:

Kwality Pharmaceuticals Africa, Limitada.

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the recognition and measurement of principles laid down in the applicable Indian Accounting Standards and other applicable other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended **March 31, 2026** and for the year ended **March 31, 2026**.

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Ref: _____

Date : 19/5/2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly and yearly consolidated financial results have been prepared on the basis of annual consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



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Date : 19/5/2026

In preparing the consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the each entity in the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objective is to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results.
- We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Date : 19/5/2026

Other Matters

The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Results reflect total assets of ₹ 126.36Lacs as at 31st March 2026, total revenue of ₹29.12Lacs has been generated during the year ended 31st March 2026. The subsidiary has incurred total net gain of ₹ 1.93 Lacs and net loss of ₹ 0.06 Lacs, total comprehensive gain ₹ 2.00 Lacs and total comprehensive loss of ₹ 0.29 Lacs, for the quarter ended 31st March 2026 and for the year ended 31st March 2026 respectively, and total net cash outflow of ₹41.37 Lacs during the year as considered in the consolidated Financial Results. The unaudited Financial Results of the stated entity have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited Financial Results. In our Opinion and according to the information and explanations given to us by the Board of Directors, this financial statement is not material to the group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the unaudited Financial Results on Financial Results/financial information furnished and certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31st March 2026 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For VIJAY MEHRA & CO.
Chartered Accountants
(Firm's Registration No. 001051N)


CA AMIT HANDA
(Partner)
(Membership No. 502400)
UDIN :- 26502400MLFQGG2134



Place:-Amritsar
Date:-19-05-2026

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