

CONVERTING **STRATEGIES**
INTO **REALITY**
through 360° execution



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Kwality Limited is gearing for an exciting future. It is in the midst of a major strategic transformation, energetically evolving into a consumer-oriented business. Today, we are making tremendous progress in gaining recognition as a promising player within the branded dairy space.

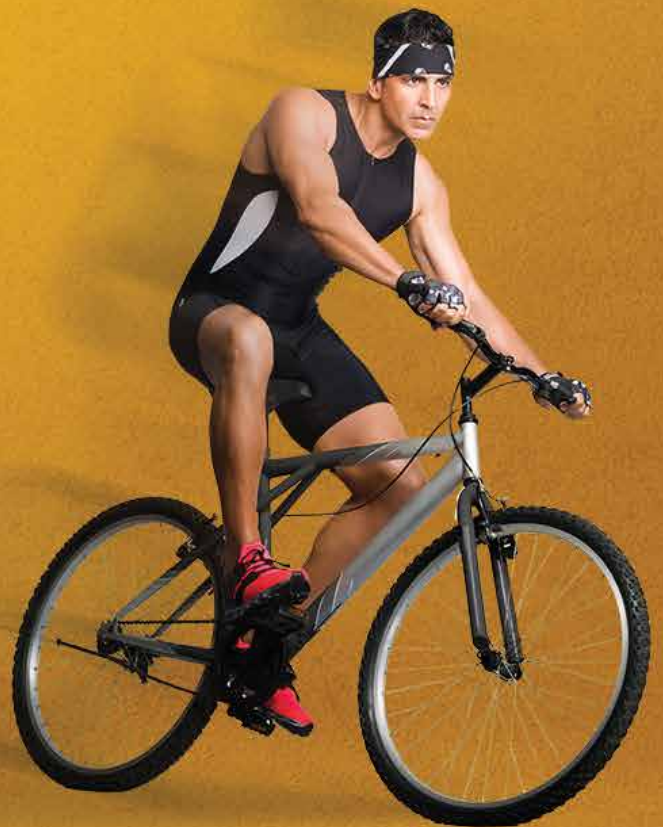
We have a structured and holistic approach, which is orchestrating a quantum re-vamp of all the business functions across the value chain. Today, we are set to emerge as a best-in-class consumer- dairy company, compliant with stringent global standards.

We have transformed Kwality to be more agile, with capabilities and differentiated products that have unique customer value propositions. We have strengthened the foundation of milk procurement, the most important aspect of our business. This will help manufacture high quality dairy products in line with evolving tastes and preferences of the consumers.

We are consistently executing and fine-tuning our strategies and strengthening our product development. We are depending on our acumen and innovation, to anticipate and lead change.

With clarity of purpose, we are fixated on driving results. We have laid a strong foundation to benchmark our future growth. Today, due to our 360-degree execution of multiple strategies, we have established a system architecture that will steer us into new orbits of growth.

Our vigour and passion, for delivering transformation, position us well for a rapidly arriving future. A future full of promise and fruition.



PROTEIN KI SHAKTI
» ZINDAGI NON STOP »

Corporate Information

Board of Directors

Dr. Rattan Sagar Khanna
(Chairman)

Mr. Sanjay Dhingra
(Managing Director)

Mr. Manjit Dahiya
(Executive Director)

Dr. Satyendra Kumar Bhalla
(Executive Director)

Mr. Sidhant Gupta
(Non-Executive Director)

Ms. Ankita Mehrotra
(Women Independent Director)

Registered & Corporate Office

KDIL House, F-82,
Shivaji Place, Rajouri Garden,
New Delhi – 110027

CIN : L74899DL1992PLC255519

Registrars & Transfer Agents

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi – 110062

Chief Financial Officer

Mr. Satish Kumar Gupta

Company Secretary

Mr. Pradeep K. Srivastava

Statutory Auditors

M/s. P.P. Mukerjee and Associates

Secretarial Auditors

M/s Mukun Vivek & Co.

Internal Auditor

M/s B. Rattan & Associates

Plant Locations:

Village Softa, Palwal, Haryana

Bakra Mandi, Ajmer, Rajasthan.

Village: Kumarherha, NH-73, Saharanpur, UP

Village: Mumrejpur, Dibai, Bulandsahar, UP

Village: Ram Nagar, Hardoi Road, Sitapur, UP

Village: Jarar, Tehsil: Bah, District: Agra, UP

Listing Detail

BSE Limited

National Stock Exchange of India Limited

Depositories Detail

National Securities Depository Limited

Central Depository Securities (India) Limited

Bankers

Andhra Bank

Allahabad Bank

Bank of Baroda

Bank of India

Canara Bank

Central Bank of India

Corporation Bank

Dhanlaxmi Bank

IDBI Bank Ltd

Syndicate Bank

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At A Glance

Kwality Limited is amongst the largest and fastest growing private dairy companies in India. We possess a milk processing capacity of 4.3 mn litre a day, across our six state-of-the-art plants, strategically located close to key consumer markets in North India. We have established a robust procurement network comprising of around 350,000 farmer families across some 4,700 villages in Uttar Pradesh, Haryana, and Rajasthan, amongst the largest milk producing states of India.

Our product range includes variants of pouched milk, ghee, cow ghee, UHT milk, UHT cream, curd, skimmed milk powder, wake up creamer, flavoured milk, chaach, and other varied dairy products. We sell through well-permeated distribution network, to retail and institutional customers.



THE PHASES OF TRANSITION

2003-10:

During the period, Kwaliti focused on B2B business model, catering to institutional and HORECA segments, including marquee clients such as Amul and Britannia.

2010-14:

In 2010, as part of a backward integration initiative, Kwaliti set up its first milk Chilling Centre (MCC) in Haryana, to embark into B2C segment. During the period, it continued to develop strong client base, augment its direct milk procurement network and strengthen its position in North India. It also enhanced its production capacities and evolved its product offerings for the B2C business.

2014 onwards:

Having achieved significant scale and strong position in Northern India, Kwaliti adopted a structured and holistic approach encompassing stepping up of all the functions across the value-chain aimed towards a major business transformation. The basic premise behind this sea-change was to make a strategic shift from being a B2B dominated business, to becoming a predominant best-in-class B2C business.

OUR VISION AND MISSION

Our vision is to become a global leader in dairy food business and be connected to millions of hearts.

To achieve our vision, we are committed to manufacture consumer safe products and maintain high quality of standards for our products with continuous efforts to improve.

We are committed to fulfill the needs of consumers by providing high quality of products at competitive rates.

6

Manufacturing Units

1,030+

Team Size

350,000+

Procurement Network of Farmers

8.12%

3 Year CAGR Revenue Growth

24

Milk Chilling Centres

13.67%

3 Year CAGR EBIDTA Growth

4.3 mn litre per day

Milk Handling Capacity

7.98%

3 Year CAGR PAT Growth

Product Portfolio





Chairman's Message



Dr. Rattan Sagar Khanna
Chairman

At Kwalita, we are at a point where we are competently prepared to address the emerging opportunities from the great consumption story of India.

Dear Shareholders,

We are in a very exciting phase of growth of the dairy sector. The prime driver of the sustainable growth of our business is prosperity within multiple sections of our society. With measurable improvements stemming from progressive government policies, India has emerged as a global economic outlier in terms of economic expansion, while other large economies are experiencing tepid growth.

This outperformance has catalysed economic development, translating into enhanced disposable incomes. This, aided by rapid urbanisation, health awareness and growing youth population, has resulted in a significant demand for branded, value-added dairy products. Furthermore, we believe that in a society that is becoming increasingly aware of nutritional balance, the consumption of milk will only continue play a growing role.

In addition to the encouraging demographics, we are also strategically positioned to cater to the demand of fast growing regions of North India. We believe in our strategy of concentrating in the northern market, as it enjoys reliable milk sources, and has a strong consumption base. Also, these regions are also witnessing rising urbanisation and growing spending power. The fact that these regions have very few organised branded players, despite offering substantial opportunities, strengthens our hypothesis of strong demand growth in the packaged dairy segment. Having said that, we would explore other metro cities