



HIKAL[®]

August 10, 2016

Dept. of Corporate Services
BSE Ltd.
P J Towers,
Dalal Street,
Mumbai – 400 001.

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400051.

BSE Scrip Code : 524735

NSE Symbol : HIKAL

Dear Sir,

Subject: Standalone Unaudited Financial Results for the quarter ended June 30, 2016

With reference to the above, we hereby submit/inform the Board of Directors at its meeting held on August 10, 2016, which commenced at 11.30 am and concluded at 12.30 pm, has approved and taken on record Standalone Unaudited Financial Results of the Company for the Quarter ended June 30, 2016.

Pursuant to the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Standalone Unaudited Financial Results of our Company for the quarter ended June 30, 2016, which were taken on record by the Board of Directors at their meeting held today i.e. August 10, 2016, along with Limited Review Report of Statutory Auditors of the Company.

We request you to kindly take same on your record.

Thanking you,

Yours faithfully,
for **HIKAL LTD.,**

Sham Wahalekar
Sr. V.P. Finance &
Company Secretary

Encl: As above.

HIKAL LTD

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Regd. Office : 717/718, Maker Chambers V, 7th Floor, Nariman Point, Mumbai - 400 021 Tel. : (91-22) 6630 1801 / 2283 4587 Fax : (91-22) 2283 3913

Email : info@hikal.com Web.: www.hikal.com CIN : L24200MH1988PTC048028

B S R & Co. LLP

Chartered Accountants

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India

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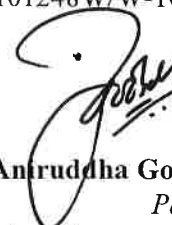
Review report

To the Board of Directors of Hikal Limited

- 1 We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Hikal Limited ('the Company') for the quarter ended 30 June 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 10 August 2016. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 analytical procedures 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.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No : 101248W/W-100022



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
10 August 2016



**Extract of unaudited financial results
for the quarter ended 30 June 2016**

Rs. In Lakhs (Except for per share data)

Particulars	Quarter ended 30th June 2016	Quarter ended 31st March 2016	Quarter ended 30th June 2015	Year ended 31st March 2016
Total income from operations (Net)	22,123	28,979	19,148	92,565
Net Profit from ordinary activities after tax	1,096	2,224	183	4,131
Net Profit after tax (after extraordinary items)	1,096	2,224	183	4,131
Equity share capital	1,644	1,644	1,644	1,644
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				44,290
Earnings Per Share (before extraordinary items) (Face Value of Rs 2/- each)				
- Basic	1.33	2.71	0.22	5.03
- Diluted	1.33	2.71	0.22	5.03
- Cash	3.50	4.82	2.21	13.21
Earnings Per Share (after extraordinary items) (Face Value of Rs 2/- each)				
- Basic	1.33	2.71	0.22	5.03
- Diluted	1.33	2.71	0.22	5.03
- Cash	3.50	4.82	2.21	13.21

Note :

1. The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.hikal.com). The auditors have expressed an unqualified report on the limited review on the financial results for the quarter ended 30 June 2016.

For HIKAL LTD

Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 10 August 2016

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**Statement of unaudited financial results
for the quarter ended 30 June 2016**

Rs. In Lakhs (Except for per share data)

	Quarter ended		Year ended	
	Unaudited 30th June 2016	Audited 31st March 2016	Unaudited 30th June 2015	Audited 31st March 2016
Sales / income from operations	22,596	29,257	19,378	93,547
Less: Excise duty	473	278	230	982
Net sales / income from operations	22,123	28,979	19,148	92,565
Expenditure				
a) Cost of materials and utilities consumed	11,755	17,400	10,359	53,395
b) Purchases of stock- In- trade	-	-	-	-
c) Change in Inventories of finished goods and work in progress	926	341	757	1,649
d) Employee benefits expense	3,024	2,924	2,530	10,806
e) Depreciation and amortisation expenses	1,777	1,737	1,636	6,728
f) Other expenses	1,971	2,357	1,869	8,622
Total expenditure	19,453	24,759	17,151	81,200
Profit from operations before other income and interest	2,670	4,220	1,997	11,365
Other income	93	33	45	184
Profit before Interest	2,763	4,253	2,042	11,549
Finance cost				
Interest and financial charges	1,224	1,202	1,162	4,756
Exchange (gain)/loss on foreign currency working capital loans (Refer note 4 below)	136	125	612	1,462
Profit from ordinary activities before tax	1,403	2,926	268	5,331
Provision for taxation				
-Current tax	426	602	89	1,181
-Minimum Alternate Tax credit	-	(135)	-	(135)
-Deferred tax	(119)	235	(4)	154
Net profit after tax	1,096	2,224	183	4,131
Paid-up equity share capital	1,644	1,644	1,644	1,644
Reserves excluding revaluation reserves				44,290
Earnings per share (face value Rs.2/-)				
- Basic	1.33	2.71	0.22	5.03
- Diluted	1.33	2.71	0.22	5.03
- Cash	3.50	4.82	2.21	13.21

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 10 August 2016
- The financial results for the quarter ended on 30 June 2016 have been subjected to a "Limited Review" by the statutory auditors of the Company. The limited review report does not contain any qualification. The limited review report will be filed with the Stock Exchanges and will also be available on Company's website www.hikal.com.
- The figures for the quarter ended 31 March 2016 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- During the June 2016 quarter, exchange loss of Rs. 136 lakhs (30 June 2015 exchange loss : Rs.612 lakhs) on foreign currency working capital loans includes, unrealised exchange loss for June 2016 quarter of Rs. 77 Lakhs (30 June 2015 exchange loss : Rs 537 lakhs).

Place : Mumbai
Date : 10 August 2016



For HIKAL LTD

Jai Hiremath
Chairman and Managing Director
DIN: 00062203



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**Segment wise revenue, results, assets, liabilities
and capital employed for the quarter ended 30 June, 2016**

Rs in Lakhs

	Quarter ended		Year ended	
	Unaudited 30th June 2016	Audited 31st March 2016	Unaudited 30th June 2015	Audited 31st March 2016
1. Segment Revenue				
a) Pharmaceuticals	14,213	16,900	12,820	56,914
b) Crop protection products	7,910	12,079	6,328	35,651
Total	22,123	28,979	19,148	92,565
Less: Inter segment revenue	-	-	-	-
Net sales/Income from operations	22,123	28,979	19,148	92,565
2. Segment Results				
Profit before interest and tax				
a) Pharmaceuticals	1,873	2,376	1,644	8,051
b) Crop protection products	1,301	2,455	780	5,472
Total	3,174	4,831	2,424	13,523
Less :				
i) Finance cost	1,360	1,327	1,774	6,218
ii) Other un-allocable expenditure	467	617	397	2,072
Add:				
i) Other un-allocable income	56	39	15	98
Profit before tax	1,403	2,926	268	5,331
3. Segment assets				
a) Pharmaceuticals	81,289	82,179	84,961	82,179
b) Crop protection products	33,961	31,715	31,969	31,715
c) Unallocated	12,863	13,715	10,547	13,715
Total segment assets	1,28,113	1,27,609	1,27,478	1,27,609
4. Segment liabilities				
a) Pharmaceuticals	9,218	9,840	10,578	9,840
b) Crop protection products	4,772	4,766	4,582	4,766
c) Unallocated	56,537	56,513	58,786	56,513
Total segment liabilities	70,527	71,119	73,947	71,119
5. Capital Employed				
a) Pharmaceuticals	72,071	72,339	74,383	72,339
b) Crop protection products	29,189	26,949	27,387	26,949
c) Unallocated	(43,674)	(42,798)	(48,239)	(42,798)
Total capital employed	57,586	56,490	53,531	56,490



Place : Mumbai
Date : 10 August, 2016

For HIKAL LTD

Jai Hiremath
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