



HIKAL®

August 10, 2017

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, 2017

With reference to the above, we hereby submit/inform that the Board of Directors at its meeting held on August 10, 2017, which commenced at 11.30 am and concluded at 1.15 pm, has approved and taken on record Standalone Unaudited Financial Results of the Company for the Quarter ended June 30, 2017.

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, 2017, which were taken on record by the Board of Directors at their meeting held today i.e. August 10, 2017, 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

Extract of unaudited financial results for the quarter ended 30 June 2017

Rs. In Lakhs (Except for per share data)

Particulars	Unaudited	
	Quarter ended	
	30 June 2017	30 June 2016
Total income	26,828	22,689
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	1,830	1,355
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	1,830	1,355
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	1,332	1,154
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	1,319	1,144
Equity share capital	1,644	1,644
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)		
- Basic	1.60	1.39
- Diluted	1.60	1.39
- Cash	4.19	3.55

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).

2. The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly the financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for all periods have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3. The Ind AS Compliant financial results for the quarter ended on 30 June 2016 have not been subjected to a "Limited Review" or audit by the statutory auditors of the Company, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the affairs.

4. The previous periods figures have been reclassified/regrouped wherever required to conform with current period's presentation.



Place : Mumbai

Date : 10 August 2017

For HIKAL LTD



Jai Hiremath

Chairman and Managing Director

DIN: 00062203

HIKAL LTD

Regd. Office : 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.

Phone : +91-22-30973100 , Fax : +91-22-30973281

CIN : L24200MH1988PTC048028, E Mail : info@hikal.com , Website : www.hikal.com

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Statement of unaudited financial results for the quarter ended 30 June 2017

Rs. In Lakhs (Except for per share data)

Particulars	Quarter ended	
	Unaudited 30 June 2017	Unaudited 30 June 2016
Revenue from operations		
Sale of products	26,364	22,324
Other operating revenues	306	272
Total revenue from operations	26,670	22,596
Other income	158	93
Total revenue	26,828	22,689
Expenses		
Cost of materials consumed	15,161	9,762
Changes in inventories of finished goods and work-in-progress	(2,131)	927
Excise duty on sale of goods	399	473
Employee benefits expense	3,317	3,008
Finance costs	1,169	1,320
Depreciation and amortisation expenses	2,126	1,777
Other expenses	4,957	4,067
Total expenses	24,998	21,334
Profit from ordinary activities before tax and exceptional item	1,830	1,355
Exceptional item	-	-
Profit before tax	1,830	1,355
Income tax expense:		
-Current tax	628	426
-Deferred tax	(130)	(225)
Total tax expense	498	201
Profit for the period	1,332	1,154
Other comprehensive income		
Items to be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	(19)	(16)
Income tax relating to item that will not be reclassified to profit or loss	6	6
Total comprehensive income	1,319	1,144
Paid-up equity share capital (Face value of Rs 2 each)	1,644	1,644
Earnings Per Share (before extraordinary items) (Face Value of Rs 2/- each)		
- Basic	1.60	1.39
- Diluted	1.60	1.39
- Cash	4.19	3.55
Earnings Per Share (after extraordinary items) (Face Value of Rs 2/- each)		
- Basic	1.60	1.39
- Diluted	1.60	1.39
- Cash	4.19	3.55

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 10 August 2017
2. The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly the financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for all periods have been prepared in accordance with the recognition and measurement principle's of Ind AS 34.
3. The financial results for the quarter ended on 30 June 2017 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.
4. The Ind AS Compliant financial results for the quarter ended on 30 June 2016 have not been subjected to a "Limited Review" or audit by the statutory auditors of the Company, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the affairs.
- 5 Reconciliation of net profit as reported under previous Generally Accepted Accounting principles ("Previous GAAP") and as per IND AS is given as follows.

(Rs in lakhs)	
Particulars	Quarter ended 30 Jun 2016
	(Unaudited)
Net profit as per IGAAP	1,096
Ind AS adjustments	
1 Amortisation of upfront fees on borrowings	40
2 Debtors provisioning based on expected loss model	(103)
3 Deferred tax on GAAP adjustments	111
4 Actuarial (gain)/loss on defined benefit plans reclassified to OCI net of tax	10
Net profit as per Ind AS	1,154

6. The previous periods figures have been reclassified/regrouped wherever required to conform with current period's presentation.



Place : Mumbai
Date : 10 August 2017

For HIKAL LTD

Jai Hiremath
Chairman and Managing
DIN: 00062203

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Segment wise revenue, results, assets, liabilities and capital employed for the quarter ended 30 June 2017

(Rs in lakhs)

	Quarter ended	
	Unaudited	
	30 June 2017	30 June 2016
1. Segment Revenue		
a) Pharmaceuticals	16,093	14,369
b) Crop protection products	10,577	8,227
Total	26,670	22,596
Less: Inter segment revenue		
Net sales/income from operations	26,670	22,596
2. Segment Results		
Profit before interest and tax		
a) Pharmaceuticals	2,459	1,829
b) Crop protection products	957	1,254
Total	3,416	3,083
Less :		
i) Finance cost	1,169	1,321
ii) Other un-allocable expenditure	544	464
Add:		
i) Other un-allocable income	127	56
Profit before tax	1,830	1,354
3. Segment assets		
a) Pharmaceuticals	87,159	87,300
b) Crop protection products	44,589	35,659
c) Unallocated	12,758	12,066
Total segment assets	1,44,506	1,35,025
4. Segment liabilities		
a) Pharmaceuticals	19,098	15,404
b) Crop protection products	10,901	6,645
c) Unallocated	52,633	56,820
Total segment liabilities	82,632	78,869
5. Capital Employed		
a) Pharmaceuticals	68,061	71,896
b) Crop protection products	33,688	29,014
c) Unallocated	(39,875)	(44,754)
Total capital employed	61,874	56,156



Place : Mumbai
Date : 10 August 2017


Jai Hiremath
Chairman and Managing Director
DIN: 00062203

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B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Quarterly Financial Results of Hikal Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Hikal Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Hikal Limited ("the Company") for the quarter ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 2017. Our responsibility is to issue a report on the Statement based on our review.

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 the 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.

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 i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review.

For **B S R & Co. LLP**
Chartered Accountants

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


Vijay Bhatt

Partner

Membership No: 036647

Mumbai
10 August 2017