HIKAL®

Ref : HL:SVW: SJ:2015

29th July, 2015

The Deputy General Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejebhoy Towers
Dalal Street, Mumbai - 400 001

The National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

COMPANY CODE No. 524735

Symbol : HIKAL

Dear Sirs,

Re : Intimation in terms of Clause No. 41 of Listing Agreement.

We are enclosing herewith the Unaudited Financial Results of our Company for the quarter ended 30th June, 2014, as per clause 41 of the Listing Agreement, which were taken on record by the Board of Directors at their meeting held on 29th July, 2015, along with Limited Review Report from Statutory Auditors of the Company.

Thanking you,

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

S.V. WAHALEKAR
Sr. Vice President Finance
& Company Secretary

Encl : As above.

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S.V. WAHALEKAR
Sr. Vice President Finance
& Company Secretary

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HIKAL

Statement of unaudited results
for the quarter ended 30 June, 2015

Rs. In Lacs (Except for per share data)

	Quarter ended			Year ended
	Unaudited 30th June 2015	Audited 31st March 2015	Unaudited 30th June 2014	Audited 31st March 2015
PART-I				
Sales / income from operations	**19,378**	**21,570**	**19,155**	**87,753**
Less: Excise duty	230	217	116	567
Net sales / income from operations	**19,148**	**21,353**	**19,039**	**87,186**
Expenditure				
a) Cost of materials and utilities consumed	10,359	12,704	10,368	52,391
b) Purchases of stock- in- trade	-	-	-	-
c) Change in inventories of finished goods and work in progress	757	(392)	1,275	(487)
d) Employee benefits expense	2,530	2,213	2,098	8,920
e) Depreciation and amortisation expenses	1,636	1,843	1,485	6,418
f) Other expenses	1,869	2,324	1,670	8,110
Total expenditure	**17,151**	**18,692**	**16,896**	**75,352**
Profit from operations before other income and interest	**1,997**	**2,661**	**2,143**	**11,834**
Other income	45	20	83	157
Profit before interest	**2,042**	**2,681**	**2,226**	**11,991**
Finance cost				
Interest and financial charges	1,162	1,267	1,365	5,544
Exchange (gain)/loss on foreign currency working capital loans (Refer note 5 below)	612	(361)	53	460
Profit from ordinary activities before tax	**268**	**1,775**	**808**	**5,987**
Provision for taxation				
-Current tax	89	878	264	2,176
-Deferred tax	(4)	(122)	(26)	(241)
Net profit after tax	**183**	**1,019**	**570**	**4,052**
Paid-up equity share capital	1,644	1,644	1,644	1,644
Reserves excluding revaluation reserves				41,071
Earnings per share (face value Rs.2/-)				
- Basic	0.22	1.24	0.69	4.93
- Diluted	0.22	1.24	0.69	4.93
- Cash	2.21	3.48	2.50	12.74
PART-II				
A. PARTICULARS OF HOLDINGS				
Public shareholding				
- No of shares	25,671,990	25,671,990	25,671,990	25,671,990
- Percentage of shareholding	31.23%	31.23%	31.23%	31.23%
Promoters and promoter group shareholding				
a) Pledged / Encumbered				
- No of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- No of shares	56,528,510	56,528,510	56,528,510	56,528,510
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	68.77%	68.77%	68.77%	68.77%

B. INVESTOR COMPLAINTS	**30 June 2015**
Pending at the beginning of the quarter	1
Received during the quarter	Nil
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 29 July,2015

2.The results for the quarter ended on 30 June 2015 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 web site-www.hikal.com.

3.The figures for the quarter ended 31 March 2015 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.

4. On 16 February, 2015, The nominal value of equity share of Rs 10/- each were subdivided into five equity shares of Rs 2/-each. Accordingly the earning per share (EPS) for the previous period/year has been restated in accordance with AS-20 "Earning Per Share" issued by the Institute of Chartered Accountants of India.

5.During the June 2015 quarter, exchange loss of Rs. 612 lacs (June 30, 2014 : Rs.53 lacs) on foreign currency working capital loans includes unrealised exchange loss of Rs 537 Lacs (June 30, 2014 : Rs .87 lacs)

6.The figures for the previous period/year have been regrouped/reclassified wherever necessary.

For HIKAL LTD

Place : Mumbai

Date : 29 July 2015

Jai Hiremath

Chairman & Managing Director

DIN: 00062203

HIKAL

Segment wise revenue , results and capital employed for the quarter ended 30 June 2015

(Rs in Lacs)

	Quarter ended			Year ended
	Unaudited 30th June 2015	Audited 31st March 2015	Unaudited 30th June 2014	Audited 31st March 2015
1. Segment Revenue				
a) Pharmaceuticals	12,820	13,902	12,126	53,751
b) Crop protection products	6,328	7,451	6,913	33,435
Total	**19,148**	**21,353**	**19,039**	**87,186**
Less: Inter segment revenue	-	-	-	-
Net sales/income from operations	**19,148**	**21,353**	**19,039**	**87,186**
2. Segment Results				
Profit before interest and tax				
a) Pharmaceuticals	1,644	2,016	1,875	9,470
b) Crop protection products	780	1,119	936	5,003
Total	**2,424**	**3,135**	**2,811**	**14,473**
Less :				
i) Finance cost	1,774	906	1,418	6,004
ii) Other un-allocable expenditure	397	479	603	2,574
Add:				
i) Other un-allocable income	15	25	18	92
Profit before tax	**268**	**1,775**	**808**	**5,987**
3. Capital employed				
a) Pharmaceuticals	74,383	74,046	72,134	74,046
b) Crop protection products	27,387	28,971	27,561	28,971
c) Unallocated capital	(48,239)	(49,826)	(48,828)	(49,826)
Total	**53,531**	**53,191**	**50,867**	**53,191**

For HIKAL LTD

Jai Hiremath
Chairman & Managing Director
DIN: 00062203

Place : Mumbai
Date : 29 July, 2015

HIKAL LTD
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Chartered Accountants

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N. M. Joshi Marg, Mahalaxmi
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India

Telephone +91 (22) 3989 6000
Fax +91 (22) 3090 2511

Review report

To the Board of Directors of Hikal Limited

1 We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Hikal Limited ('the Company') for the quarter ended 30 June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the three months ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 provide 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 un-audited 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 Clause 41 of the Listing Agreement 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
29 July 2015