

**Extract of unaudited financial results
for the quarter and half year ended 30 September 2020**

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	37,287	35,341	32,187	72,628	72,571	1,51,096
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	4,105	2,279	2,509	6,384	6,191	14,197
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	4,105	2,279	969	6,384	4,651	12,657
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	2,695	1,500	637	4,195	3,160	8,443
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	2,697	1,502	635	4,199	3,161	8,430
Equity share capital	2,466	2,466	2,466	2,466	2,466	2,466
Other equity						79,184
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)						
- Basic	2.18	1.22	0.52	3.40	2.56	6.85
- Diluted	2.18	1.22	0.52	3.40	2.56	6.85

Note :

1 In respect of the standalone results of the Company, the amounts are as follows

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	37,287	35,341	32,187	72,628	72,571	1,51,096
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	4,105	2,279	2,509	6,384	6,191	14,197
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	4,105	2,279	969	6,384	4,651	12,657
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	2,695	1,500	637	4,195	3,160	8,443

2. 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).

3. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

For HIKAL LTD

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VISHWANATH
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Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 November 2020

HIKAL LTD

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

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

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

Review Report to
The Board of Directors
Hikal Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hikal Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

**Vinayak Shiram
Pujare**

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Location: Mumbai
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per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 20101143AAAAEF7399

Place: Mumbai
Date: November 04, 2020

**Statement of unaudited standalone financial results
for the quarter and half year ended 30 September 2020**

Rs. In Lakhs (Except for per share data)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Sale of products and services	36,635	34,713	29,826	71,348	69,551	1,46,212
Other operating revenue	557	564	2,279	1,121	2,870	4,514
Total revenue from operations	37,192	35,277	32,105	72,469	72,421	1,50,726
Other income	95	64	82	159	150	370
Total income	37,287	35,341	32,187	72,628	72,571	1,51,096
Expenses						
Cost of materials consumed	22,920	18,758	16,573	41,678	40,105	78,190
Changes in inventories of finished goods and work-in-progress	(4,064)	575	(2,076)	(3,489)	(2,781)	(558)
Employee benefits expense	3,896	4,198	3,993	8,094	7,815	15,657
Finance costs (Refer note 3)	850	968	1,358	1,818	2,563	5,242
Depreciation and amortisation expenses	2,117	2,071	2,051	4,188	4,083	8,246
Other expenses	7,463	6,492	7,779	13,955	14,595	30,122
Total expenses	33,182	33,062	29,678	66,244	66,380	1,36,899
Profit before tax and exceptional item	4,105	2,279	2,509	6,384	6,191	14,197
Exceptional item	-	-	1,540	-	1,540	1,540
Profit before tax	4,105	2,279	969	6,384	4,651	12,657
Tax expense:						
-Current tax	1,453	803	94	2,256	1,271	3,470
-Deferred tax	(43)	(24)	238	(67)	220	744
Total tax expense	1,410	779	332	2,189	1,491	4,214
Profit for the period	2,695	1,500	637	4,195	3,160	8,443
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	3	3	(3)	6	1	(20)
Income tax relating to item that will not be reclassified to statement of profit and loss	(1)	(1)	1	(2)	-	7
Total comprehensive income	2,697	1,502	635	4,199	3,161	8,430
Paid-up equity share capital (Face value of Rs 2/- each)	2,466	2,466	2,466	2,466	2,466	2,466
Other equity						79,186
Earnings per share (Face Value of Rs 2/- each)						
- Basic	2.18	1.22	0.52	3.40	2.56	6.85
- Diluted	2.18	1.22	0.52	3.40	2.56	6.85

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 November 2020.
2. The standalone financial results for the quarter and half year ended on 30 September 2020 have been subjected to a 'Limited Review' by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion. The limited review report will be filed with the stock exchanges and will also be available on the Company's website, www.hikal.com.
3. Finance cost for the quarter ended 30 September 2020 includes exchange loss on foreign currency working capital/term loans of Rs. Nil. (Quarter ended 30 June 2020 - loss of Rs 6 lakhs, quarter ended 30 September 2019 - loss of Rs 92 lakhs, half year ended 30 September 2020- Rs Nil, half year ended 30 September 2019 - loss of Rs 92 lakhs, year ended 31 March 2020 - loss of Rs 307 lakhs).
4. The Company has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the Company will continue to monitor any material changes to future economic conditions.
5. The Code on Social Security, 2020 ('the Code') has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD

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Jai Hiremath

Chairman and Managing Director

DIN: 00062203

HIKAL LTD

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**Standalone segment wise revenue, results, assets and liabilities
for the quarter and half year ended 30 September 2020**

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a) Pharmaceuticals	27,931	21,365	20,822	49,296	41,208	88,687
b) Crop protection	9,261	13,912	11,283	23,173	31,213	62,039
Total	37,192	35,277	32,105	72,469	72,421	1,50,726
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	37,192	35,277	32,105	72,469	72,421	1,50,726
2. Segment results						
a) Pharmaceuticals	4,974	2,178	2,498	7,152	5,340	12,753
b) Crop protection	784	1,684	2,133	2,468	4,811	9,965
Total	5,758	3,862	4,631	9,620	10,151	22,718
Less :						
i) Finance cost	850	968	1,358	1,818	2,563	5,242
ii) Other un-allocable expenditure	852	679	842	1,531	1,541	3,531
Add:						
i) Other un-allocable income	49	64	78	113	144	252
Profit before tax and exceptional item	4,105	2,279	2,509	6,384	6,191	14,197
3. Segment assets						
a) Pharmaceuticals	1,10,253	1,05,382	1,03,310	1,10,253	1,03,310	1,04,931
b) Crop protection	57,582	55,545	52,341	57,582	52,341	56,958
c) Unallocable	13,125	13,018	12,030	13,125	12,030	14,910
Total assets	1,80,960	1,73,945	1,67,681	1,80,960	1,67,681	1,76,799
4. Segment liabilities						
a) Pharmaceuticals	15,946	25,196	16,726	15,946	16,726	19,379
b) Crop protection	8,937	13,566	12,088	8,937	12,088	14,490
c) Unallocable	70,472	52,026	60,995	70,472	60,995	61,278
Total liabilities	95,355	90,788	89,809	95,355	89,809	95,147

For HIKAL LTD

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Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 November 2020

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Standalone Balance sheet as at 30 September 2020

(Rs in lakhs)

Particulars	30 September 2020	31 March 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	65,613	66,677
Capital work-in-progress	16,462	15,210
Right of use (ROU) assets	6,574	6,631
Other intangible assets	177	214
Intangible assets under development	883	871
	89,709	89,603
Financial assets:		
Investments	68	69
Loans	1,506	1,517
Others	379	39
Income tax assets (net)	779	247
Other non-current assets	2,759	7,848
	95,200	99,323
Current assets		
Inventories	33,450	31,246
Financial assets:		
Trade receivables	38,421	34,044
Cash and cash equivalents	858	3,168
Bank balances other than cash and cash equivalents	2,860	3,189
Loans	28	36
Others	115	30
Other current assets	10,028	5,763
	85,760	77,476
Total assets	1,80,960	1,76,799
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,466	2,466
Other equity	83,139	79,186
	85,605	81,652
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	31,153	30,340
Lease liability	74	91
Provisions	2,041	1,843
Deferred tax liabilities (net)	4,316	3,242
	37,584	35,516
Current liabilities		
Financial liabilities		
Borrowings	23,505	25,754
Lease liability	28	23
Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	1,766	2,335
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	18,725	17,780
Other financial liabilities	12,345	12,675
Other current liabilities	968	630
Provisions	384	384
Current tax liabilities (net)	50	50
	57,771	59,631
Total liabilities	95,355	95,147
Total equity and liabilities	1,80,960	1,76,799

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD

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Standalone Cash flow statement for the half year ended 30 September 2020

(Rs in lakhs)

Particulars	Half year ended 30 September 2020	Half year ended 30 September 2019
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax before exceptional item	6,384	6,191
Adjustments:		
Depreciation and amortisation expenses	4,188	4,083
Finance costs	1,818	2,563
Interest income	(113)	(144)
Loss on sale of property, plant and equipment	-	13
Sundry balances written off/(written back)	3	(2)
Provision for doubtful debts/advances	77	51
Fair value of investment	-	9
Unrealised foreign exchange (gain)/ loss	(56)	148
	5,917	6,721
Operating cash flow before working capital changes	12,301	12,912
(Increase)/decrease in trade receivables	(4,544)	7,344
Decrease/(increase) in loans and advances and other assets	1,307	(39)
(Increase) in inventories	(2,203)	(148)
Increase/(decrease) trade payables	458	(2,328)
increase lease liability	-	133
Increase/(decrease) in provisions and other liabilities	936	(2,854)
	(4,046)	2,108
Cash generated from operations	8,255	15,020
Income tax paid	(1,650)	(1,425)
Net cash flows generated from operating activities before exceptional item	6,605	13,595
Exceptional item	-	(1,540)
Net cash flows generated from operating activities	6,605	12,055
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(6,534)	(9,805)
Proceeds from sale of property, plant and equipment	-	2
Interest received	86	110
(Increase)/in other bank balances (includes margin money account)	(11)	(944)
Net cash flows (used in) investing activities	(6,459)	(10,637)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	6,000	4,005
Repayment of long-term borrowings	(3,986)	(2,798)
(Repayments) of/proceeds from short-term borrowings (net)	(2,250)	250
Finance costs paid (including transaction costs)	(1,955)	(2,528)
Payment of lease liability	(18)	-
Dividend paid on equity shares (including dividend distribution tax)	(247)	(892)
Net cash flows (used in) financing activities	(2,456)	(1,963)
Net (decrease) in cash and cash equivalents	(2,310)	(545)
Cash and cash equivalents at the beginning of the period	3,168	1,141
Cash and cash equivalents at the end of the period	858	596
Cash on hand	12	17
Balances with banks		
- Current accounts	747	513
- Exchange Earners Foreign Currency accounts	-	34
- Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)	99	32
Balance as per statement of cash flows	858	596

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD

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

Review Report to
The Board of Directors
Hikal Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hikal Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Hikal Limited (the Holding Company) and Acoris Research Limited, its Subsidiary Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement of unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of the subsidiary company, whose interim financial results reflect total assets of Rs. Nil as at September 30, 2020, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.02 lakhs and Rs. 0.04 lakhs, total comprehensive loss of Rs. 0.02 lakhs and Rs. 0.04 lakhs, each for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and net cash flows of Rs. Nil for the period from April 01, 2020 to September 30, 2020, as considered in the Statement which have not been reviewed by its auditor. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, the interim financial results of the subsidiary are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

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Location: Mumbai
Date: 2020.11.04 13:07:17 +05'30'

per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 20101143AAAAEG3819

Place: Mumbai
Date: November 04, 2020

**Statement of unaudited consolidated financial results
for the quarter and half year ended 30 September 2020**

Rs. In Lakhs (Except for per share data)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
Income						
Revenue from operations						
Sale of products and services	36,635	34,713	29,826	71,348	69,551	1,46,212
Other operating revenue	557	564	2,279	1,121	2,870	4,514
Total revenue from operations	37,192	35,277	32,105	72,469	72,421	1,50,726
Other income	95	64	82	159	150	370
Total income	37,287	35,341	32,187	72,628	72,571	1,51,096
Expenses						
Cost of materials consumed	22,920	18,758	16,573	41,678	40,105	78,190
Changes in inventories of finished goods and work-in-progress	(4,064)	575	(2,076)	(3,489)	(2,781)	(558)
Employee benefits expense	3,896	4,198	3,993	8,094	7,815	15,657
Finance costs (Refer note 3)	850	968	1,358	1,818	2,563	5,242
Depreciation and amortisation expenses	2,117	2,071	2,051	4,188	4,083	8,246
Other expenses	7,463	6,492	7,779	13,955	14,595	30,122
Total expenses	33,182	33,062	29,678	66,244	66,380	1,36,899
Profit before tax and exceptional item	4,105	2,279	2,509	6,384	6,191	14,197
Exceptional item	-	-	1,540	-	1,540	1,540
Profit before tax	4,105	2,279	969	6,384	4,651	12,657
Tax expense:						
-Current tax	1,453	803	94	2,256	1,271	3,470
-Deferred tax	(43)	(24)	238	(67)	220	744
Total tax expense	1,410	779	332	2,189	1,491	4,214
Profit for the period	2,695	1,500	637	4,195	3,160	8,443
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	3	3	(3)	6	1	(20)
Income tax relating to item that will not be reclassified to statement of profit and loss	(1)	(1)	1	(2)	-	7
Total comprehensive income	2,697	1,502	635	4,199	3,161	8,430
Paid-up equity share capital (Face value of Rs 2/- each)	2,466	2,466	2,466	2,466	2,466	2,466
Other equity						79,184
Earnings per share (Face Value of Rs 2/- each)						
- Basic	2.18	1.22	0.52	3.40	2.56	6.85
- Diluted	2.18	1.22	0.52	3.40	2.56	6.85

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 November 2020.
2. The consolidated financial results for the quarter and half year ended on 30 September 2020 have been subjected to a 'Limited Review' by the statutory auditors of the Holding Company. The statutory auditors have expressed an unmodified review conclusion. The limited review report will be filed with the stock exchanges and will also be available on the Holding Company's website, www.hikal.com.
3. Finance cost for the quarter ended 30 September 2020 includes exchange loss on foreign currency working capital/term loans of Rs. Nil. (Quarter ended 30 June 2020 - loss of Rs 6 lakhs, quarter ended 30 September 2019 - loss of Rs 92 lakhs, half year ended 30 September 2020- Rs Nil, half year ended 30 September 2019 - loss of Rs 92 lakhs, year ended 31 March 2020 - loss of Rs 307 lakhs).
4. The Group has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the Group will continue to monitor any material changes to future economic conditions.
5. The Code on Social Security, 2020 ('the Code') has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD

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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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**Consolidated segment wise revenue, results, assets and liabilities
for the quarter and half year ended 30 September 2020**

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
1. Segment revenue						
a) Pharmaceuticals	27,931	21,365	20,822	49,296	41,208	88,687
b) Crop protection	9,261	13,912	11,283	23,173	31,213	62,039
Total	37,192	35,277	32,105	72,469	72,421	1,50,726
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	37,192	35,277	32,105	72,469	72,421	1,50,726
2. Segment results						
a) Pharmaceuticals	4,974	2,178	2,498	7,152	5,340	12,753
b) Crop protection	784	1,684	2,133	2,468	4,811	9,965
Total	5,758	3,862	4,631	9,620	10,151	22,718
Less :						
i) Finance cost	850	968	1,358	1,818	2,563	5,242
ii) Other un-allocable expenditure	852	679	842	1,531	1,541	3,531
Add:						
i) Other un-allocable income	49	64	78	113	144	252
Profit before tax and exceptional item	4,105	2,279	2,509	6,384	6,191	14,197
3. Segment assets						
a) Pharmaceuticals	1,10,253	1,05,382	1,03,310	1,10,253	1,03,310	1,04,931
b) Crop protection	57,582	55,545	52,341	57,582	52,341	56,958
c) Unallocable	13,124	13,017	12,029	13,124	12,029	14,909
Total assets	1,80,959	1,73,944	1,67,680	1,80,959	1,67,680	1,76,798
4. Segment liabilities						
a) Pharmaceuticals	15,946	25,196	16,726	15,946	16,726	19,379
b) Crop protection	8,937	13,566	12,088	8,937	12,088	14,490
c) Unallocable	70,473	52,027	60,995	70,473	60,995	61,279
Total liabilities	95,356	90,789	89,809	95,356	89,809	95,148

For HIKAL LTD

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Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 November 2020

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Consolidated Balance sheet as at 30 September 2020

Particulars	Consolidated	
	30 September 2020	31 March 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	65,613	66,677
Capital work-in-progress	16,462	15,210
Right-of-use (ROU) assets	6,574	6,631
Other intangible assets	177	214
Intangible assets under development	883	871
	89,709	89,603
Financial assets:		
Investments	67	68
Loans	1,506	1,517
Others	379	39
Income tax assets (net)	779	247
Other non-current assets	2,759	7,848
Total non-current assets	95,199	99,322
Current assets		
Inventories	33,450	31,246
Financial assets:		
Trade receivables	38,421	34,044
Cash and cash equivalents	858	3,168
Bank balances other than cash and cash equivalents	2,860	3,189
Loans	28	36
Others	115	30
Other current assets	10,028	5,763
Total current assets	85,760	77,476
Total assets	1,80,959	1,76,798
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,466	2,466
Other equity	83,137	79,184
Total equity	85,603	81,650
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	31,153	30,340
Lease liability	74	91
Provisions	2,041	1,843
Deferred tax liabilities (net)	4,316	3,242
Total non-current liabilities	37,584	35,516
Current liabilities		
Financial liabilities		
Borrowings	23,505	25,754
Lease liability	28	23
Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	1,766	2,335
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	18,726	17,781
Other financial liabilities	12,345	12,675
Other current liabilities	968	630
Provisions	384	384
Current tax liabilities (net)	50	50
Total current liabilities	57,772	59,632
Total liabilities	95,356	95,148
Total equity and liabilities	1,80,959	1,76,798

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD
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Consolidated Cash flow statement for the half year ended 30 September 2020

(Rs in lakhs)

Particulars	Half year ended 30 September 2020	Half year ended 30 September 2019
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax before exceptional item	6,384	6,191
Adjustments:		
Depreciation and amortisation expenses	4,188	4,083
Finance costs	1,818	2,563
Interest income	(113)	(144)
Loss on sale of property, plant and equipment	-	13
Sundry balances written off/(written back)	3	(2)
Provision for doubtful debts/advances	77	51
Fair value of investment	-	9
Unrealised foreign exchange (gain)/ loss	(56)	148
	5,917	6,721
Operating cash flow before working capital changes	12,301	12,912
(Increase)/decrease in trade receivables	(4,544)	7,344
Decrease/(increase) in loans and advances and other assets	1,307	(39)
(Increase) in inventories	(2,203)	(148)
Increase/(decrease) trade payables	458	(2,328)
increase lease liability	-	133
Increase/(decrease) in provisions and other liabilities	936	(2,854)
	(4,046)	2,108
Cash generated from operations	8,255	15,020
Income tax paid	(1,650)	(1,425)
Net cash flows generated from operating activities before exceptional item	6,605	13,595
Exceptional item	-	(1,540)
Net cash flows generated from operating activities	6,605	12,055
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(6,534)	(9,805)
Proceeds from sale of property, plant and equipment	-	2
Interest received	86	110
(Increase) in other bank balances (includes margin money account)	(11)	(944)
Net cash flows (used in) investing activities	(6,459)	(10,637)
Cash flow from financing activities		
Proceeds from long-term borrowings	6,000	4,005
Repayment of long-term borrowings	(3,986)	(2,798)
(Repayments) of/proceeds from short-term borrowings (net)	(2,250)	250
Finance costs paid (including transaction costs)	(1,955)	(2,528)
Payment of lease liability	(18)	
Dividend paid on equity shares (including dividend distribution tax)	(247)	(892)
Net cash flows (used in) financing activities	(2,456)	(1,963)
Net (decrease) in cash and cash equivalents	(2,310)	(545)
Cash and cash equivalents at the beginning of the period	3,168	1,141
Cash and cash equivalents at the end of the period	858	596
Cash on hand	12	17
Balances with banks		
- Current accounts	747	513
- Exchange Earners Foreign Currency accounts	-	34
- Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)	99	32
Balance as per statement of cash flows	858	596

Place : Mumbai
Date : 4 November 2020

For HIKAL LTD
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