



## **FY 2013-14 Results, Turnover up by 26% to Rs. 829 crores**

### **Board declares Final Dividend of 45% including interim dividend of 20%**

**Mumbai, May 6<sup>th</sup> 2014:** Hikal Ltd, the preferred long-term partner for leading global life sciences companies, announced its financial results for the financial year ended, 31<sup>st</sup> March 2014.

#### **Performance highlights for the quarter ended 31<sup>st</sup> March 2014**

- **Net sales up by 20% to Rs. 228 crores** as compared to Rs.190 crores in the corresponding period of the previous quarter.
- **Crop protection sales up by 44% to Rs.119 crores** as compared to Rs.83 crores in the corresponding period of the previous year.
- **Pharmaceutical sales up by 2% to Rs. 109 crores** as compared to Rs.107 crores in the corresponding period of the previous quarter.
- **EBIDTA up by 4% to Rs. 52 crores** as compared to Rs.50 crores in the corresponding period of the previous year.
- **Profit before tax was up by 32% at Rs. 17 crores** as compared to Rs.13 crores in the corresponding period of the previous year.

#### **Performance highlights for the 12 months ended 31<sup>st</sup> March 2014**

- **Net sales up by 26% to Rs.829 crores** as compared to Rs.660 crores in the corresponding period of the previous year.
- **Crop protection sales up by 23% to Rs. 354 crores** as compared to Rs.289 crores in the corresponding period of the previous year.
- **Pharmaceutical sales up by 28% to Rs. 475 crores** as compared to Rs.372 crores in the corresponding period of the previous year.
- **EBIDTA up by 5% to Rs.193 crores** as compared to Rs.183 crores in the corresponding period of the previous year.
- **Net Profit was up by 151% at Rs.64 crores** as compared to Rs.26 crores in the corresponding period of the previous year after providing **Rs. 12 crores for forward swap transactions which are notional in nature.**

**Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd.** said, “We are pleased to announce that the Board has suggested a Final Dividend of 25% subject to shareholders approval which would make the total dividend for the year, 45%. We have seen a significant growth in turnover and profitability as compared to the last financial year. Our Crop Protection business has



grown significantly by 23% this year due to the increased demand from our existing customers as well as sales of new products added in this past fiscal year. The forecast from our customers for Crop Protection remains buoyant for the next financial year. Our Pharmaceutical business has also grown by 28% this year as sales of existing products have increased and our new products under development have been commercialized. On the financials, we had a drop in EBITDA margin due to pricing pressures on some products and increases in raw material costs. Our profit after tax for the quarter was lower due to a provision for current / deferred tax on the amount received from the sale of shares in the trust account. We expect a positive next fiscal both in terms of turnover and margins based on our existing contracts and new products that we intend to launch in the coming year.”

**About Hikal:**

Hikal is a reliable long-term partner to companies in the Pharmaceuticals, Crop Protection, and Specialty Chemicals industry. The company is in the business of supplying research services, active ingredients and intermediates, manufactured using stringent global quality standards, for its global customers. Hikal’s advanced manufacturing facilities have been inspected and approved by leading multinational companies in the Crop protection and Pharmaceutical sectors. The Crop protection facilities are located at Taloja and Mahad (Maharashtra). Hikal’s R&D facilities are located at Pune. The Pharmaceutical manufacturing facilities are situated in Jigani (Bangalore) and Panoli (Gujarat).

**Safe harbor Statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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