

**August 8, 2023**

**BSE Ltd.,**  
P J Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 524735**

**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra,  
Mumbai - 400 051.  
**Symbol: HIKAL**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements (LODR)] Regulations, 2015**

With reference to the captioned subject, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e., August 8, 2023, *inter-alia*:

**A. Unaudited Financial Results and  
[Regulation 30 & 33 of SEBI (LODR) Regulations, 2015]**

approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023, alongwith the Limited Review Report of the statutory Auditors thereon are enclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015

**B. Trading Window Re-open  
[Regulation 9 of SEBI (PIT) Regulations]**

The trading window, for trading in securities of the Company by Designated Persons, which remained closed w.e.f. July 1, 2023, will re-open on August 11, 2023. The special closure of trading window intimated by the Company vide its letter dated May 31, 2023, will continue to remain closed for Directors, KMPs and senior management personnel until informed otherwise.

The Meeting commenced at 11.30 a.m. and concluded at 02.50 p.m. We request you to kindly take above on your record.

Thank you,

Yours Sincerely,  
for **HIKAL LIMITED**,

**Rajasekhar Reddy**  
**Company Secretary & Compliance Officer**

**Enclosure: as above**

**Hikal Ltd.**

**Admin. Office:** Great Eastern Chambers, 6<sup>th</sup> Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. + 91-22-6277 0299, + 91-22-6866 0300

**Regd. Office:** 717, Maker Chambers - 5, Nariman Point, Mumbai - 400 021, India. Tel. +91-22 6277 0477. Fax: + 91-22 6277 0500

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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to 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 June 30, 2023 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.

# **S R B C & COLLP**

Chartered Accountants

Hikal Limited


5. We draw attention to note 4 and note 5 to the Statement, as regards the ongoing investigations / actions by statutory authorities in relation to alleged non-compliance with certain environmental laws and regulations, and the litigation in respect of the matter referred to in note 4, the outcome of which is presently uncertain. Our conclusion is not modified in respect of these matters.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**VINAYAK**  
**SHRIRAM**  
**PUJARE**



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per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 23101143BGYWNV6720

Place: Mumbai

Date: August 08, 2023

**Statement of unaudited standalone financial results  
for the quarter ended 30 June 2023**

Rs. In Lakhs (Except for earning per share)

Particulars	Standalone			
	Quarter ended		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>Income</b>				
<b>Revenue from operations</b>				
Sale of products and services	38,614	53,790	37,132	200,470
Other operating revenue	191	739	747	1,833
<b>Total revenue from operations</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
Other income	94	38	327	541
<b>Total income</b>	<b>38,899</b>	<b>54,567</b>	<b>38,206</b>	<b>202,844</b>
<b>Expenses</b>				
Cost of materials consumed	21,707	27,769	23,778	112,159
Changes in inventories of finished goods and work-in-progress	(4,660)	205	(1,140)	(1,456)
Employee benefits expense	5,909	5,715	4,275	22,040
Finance costs	1,379	1,298	1,129	4,810
Depreciation and amortisation expenses	2,773	2,683	2,650	10,901
Other expenses	10,826	12,032	8,699	43,854
<b>Total expenses</b>	<b>37,934</b>	<b>49,702</b>	<b>39,391</b>	<b>192,308</b>
<b>Profit/(loss) before tax</b>	<b>965</b>	<b>4,865</b>	<b>(1,185)</b>	<b>10,536</b>
Tax expense:				
-Current tax	272	1,470	-	3,048
-Deferred tax	7	(212)	(291)	(350)
<b>Total tax expense</b>	<b>279</b>	<b>1,258</b>	<b>(291)</b>	<b>2,698</b>
<b>Profit/(loss) for the period</b>	<b>686</b>	<b>3,607</b>	<b>(894)</b>	<b>7,838</b>
<b>Other comprehensive income (OCI)</b>				
Items that will not be reclassified to statement of profit and loss	(20)	(200)	40	(76)
Income tax relating to item that will not be reclassified to statement of profit and loss	5	52	(10)	20
<b>Other comprehensive income/(loss) for the period (net of income tax)</b>	<b>(15)</b>	<b>(148)</b>	<b>30</b>	<b>(56)</b>
<b>Total comprehensive income/(loss)</b>	<b>671</b>	<b>3,459</b>	<b>(864)</b>	<b>7,782</b>
Paid-up equity share capital (Face value of Rs 2/- each)	2,466	2,466	2,466	2,466
Other equity				110,881
Earnings per share (Face Value of Rs 2/- each) (Not annualised for quarters)				
- Basic	0.56	2.93	(0.73)	6.36
- Diluted	0.56	2.93	(0.73)	6.36

**Notes :**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2023.
2. The standalone financial results for the quarter ended on 30 June 2023 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](http://www.hikal.com).
3. The figures for the quarter ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year upto 31 March 2023 and the unaudited published year-to-date figures up to 31 December 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. In connection with the alleged improper disposal of by-products by the Company in January 2022, statutory authorities have conducted investigations in relation to alleged non-compliance with certain environmental laws and regulations, and the matter is pending before the Courts and relevant statutory authorities.  
In an earlier quarter, Maharashtra Pollution Control Board (MPCB) had directed the Company to stop manufacturing activities at its Taloja plant on grounds of not adhering to conditions stipulated in the relevant Consent to Operate. Subsequently, pursuant to an order of the Honourable Bombay High Court, MPCB granted permission on 29 June 2022 to re-start manufacturing activities at the plant.  
Separately, the National Green Tribunal ('NGT') had constituted a committee to make recommendations in this regard. The Committee submitted its reports to NGT, after which the company filed a writ petition in the Hon'ble Bombay High Court, inter alia, seeking to set aside the NGT order. Despite being informed about the pendency of the aforesaid writ before the Hon'ble Bombay High Court, in March 2023, NGT passed an order accepting the committee's reports, which, includes recovery of compensation of Rs. 17.45 Crores from the Company for non-compliance with environmental laws and regulations. The Hon'ble Bombay High Court, has stayed the said order passed by NGT.  
Based on the advice of external legal counsel, the Company believes it has a good case on merits in these matters, and the Company is taking necessary steps, including legal measures, to defend itself. Accordingly, no provision is required in the financial results in this respect.
5. In connection with the closure direction issued by Gujarat Pollution Control Board (GPCB) for the Company's Panoli plant, the Company has submitted the clarifications sought by GPCB. After considering the clarifications provided by the Company, GPCB has, vide its order dated August 5, 2023, revoked for a period of 3 months, its closure direction issued on July 22, 2023 and the Company's Panoli facility continues to operate as normal.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai  
Date : 8 August 2023

For HIKAL LTD  
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Vishwanath  
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Jai Hiremath  
Executive Chairman  
DIN: 00062203

HIKAL LIMITED  
Regd. Office : 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.  
Phone : +91-22-62770299  
CIN : L24200MH1988PTC048028, E Mail : [info@hikal.com](mailto:info@hikal.com) , Website : [www.hikal.com](http://www.hikal.com)  
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**Standalone segment wise revenue, results, assets and liabilities  
for the quarter ended 30 June 2023**

(Rs in Lakhs)

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>1. Segment revenue</b>				
a) Pharmaceuticals	22,487	30,882	22,429	111,518
b) Crop protection	16,318	23,647	15,450	90,785
<b>Total</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
Less: Inter segment revenue	-	-	-	-
<b>Revenue from operations</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
<b>2. Segment results</b>				
a) Pharmaceuticals	982	3,621	(819)	6,495
b) Crop protection	1,706	3,049	1,027	10,325
<b>Total</b>	<b>2,688</b>	<b>6,670</b>	<b>208</b>	<b>16,820</b>
Less :				
i) Finance cost	1,379	1,298	1,129	4,810
ii) Other un-allocable expenditure	401	556	326	1,670
Add:				
i) Other un-allocable income	57	49	62	196
<b>Profit/(loss) before tax</b>	<b>965</b>	<b>4,865</b>	<b>(1,185)</b>	<b>10,536</b>
<b>3. Segment assets</b>				
a) Pharmaceuticals	124,549	124,353	114,546	124,353
b) Crop protection	101,720	97,629	84,599	97,629
c) Unallocable	14,467	16,564	20,014	16,564
<b>Total assets</b>	<b>240,736</b>	<b>238,546</b>	<b>219,159</b>	<b>238,546</b>
<b>4. Segment liabilities</b>				
a) Pharmaceuticals	22,040	21,653	19,145	21,653
b) Crop protection	16,173	18,776	19,644	18,776
c) Unallocable	88,504	84,770	74,433	84,770
<b>Total liabilities</b>	<b>126,717</b>	<b>125,199</b>	<b>113,222</b>	<b>125,199</b>

For HIKAL LTD

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**Jai Hiremath**  
**Executive Chairman**  
**DIN: 00062203**

Place : Mumbai  
Date : 8 August 2023

**HIKAL LIMITED**

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

Phone : +91-22-62770299

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

**Just the right chemistry**

Independent Auditor's Review Report on the Quarterly 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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 the following entities:
  - a. Hikal Limited, India, Holding Company
  - b. Acoris Research Limited, India, Subsidiary Company
  - c. Hikal, LLC, USA, 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.

# **S R B C & C O L L P**

Chartered Accountants

Hikal Limited

6. We draw attention to note 4 and note 5 to the Statement, as regards the ongoing investigations / actions by statutory authorities in relation to alleged non-compliance with certain environmental laws and regulations, and the litigation in respect of the matter referred to in note 4, the outcome of which is presently uncertain. Our conclusion is not modified in respect of these matters.
7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of two subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 86 lakhs, total net profit after tax of Rs. 6 lakhs, and a total comprehensive income of Rs. 6 lakhs, for the quarter ended on June 30, 2023, as considered in the Statement, which have not been reviewed or audited by any auditor. These unaudited financial results 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 these subsidiaries, 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, these unaudited interim financial results are not material to the Group. Our conclusion on the Statement is not modified in this regard.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**VINAYAK**  
**SHRIRAM**  
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per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 23101143BGYWNW3602

Place: Mumbai

Date: August 08, 2023





**Statement of unaudited consolidated financial results  
for the quarter ended 30 June 2023**

Rs. In Lakhs (Except for earning per share)

Particulars	Consolidated			
	Quarter ended		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>Income</b>				
<b>Revenue from operations</b>				
Sale of products and services	38,614	53,790	37,132	200,470
Other operating revenue	191	739	747	1,833
<b>Total revenue from operations</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
Other income	94	38	327	541
<b>Total income</b>	<b>38,899</b>	<b>54,567</b>	<b>38,206</b>	<b>202,844</b>
<b>Expenses</b>				
Cost of materials consumed	21,707	27,769	23,778	112,159
Changes in inventories of finished goods and work-in-progress	(4,660)	205	(1,140)	(1,456)
Employee benefits expense	5,963	5,784	4,321	22,244
Finance costs	1,379	1,298	1,129	4,810
Depreciation and amortisation expenses	2,773	2,683	2,650	10,901
Other expenses	10,766	11,970	8,645	43,649
<b>Total expenses</b>	<b>37,928</b>	<b>49,709</b>	<b>39,383</b>	<b>192,307</b>
<b>Profit/(loss) before tax</b>	<b>971</b>	<b>4,858</b>	<b>(1,177)</b>	<b>10,537</b>
Tax expense:				
-Current tax	272	1,470	-	3,048
-Deferred tax	7	(212)	(291)	(350)
<b>Total tax expense</b>	<b>279</b>	<b>1,258</b>	<b>(291)</b>	<b>2,698</b>
<b>Profit/(loss) for the period (Attributable to equity holders of parent)</b>	<b>692</b>	<b>3,600</b>	<b>(886)</b>	<b>7,839</b>
<b>Other comprehensive income (OCI)</b>				
Items that will not be reclassified to statement of profit and loss	(20)	(200)	40	(76)
Income tax relating to item that will not be reclassified to statement of profit and loss	5	52	(10)	20
<b>Other comprehensive income/(loss) for the year (net of income tax) (Attributable to equity holders of parent)</b>	<b>(15)</b>	<b>(148)</b>	<b>30</b>	<b>(56)</b>
<b>Total comprehensive income/(loss) (Attributable to equity holders of parent)</b>	<b>677</b>	<b>3,452</b>	<b>(856)</b>	<b>7,783</b>
Paid-up equity share capital (Face value of Rs 2/- each)	2,466	2,466	2,466	2,466
Other equity				110,881
Earnings per share (Face Value of Rs 2/- each) (Not annualised for quarters)				
- Basic	0.56	2.92	(0.72)	6.36
- Diluted	0.56	2.92	(0.72)	6.36

**Notes :**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2023.
2. The consolidated financial results for the quarter ended on 30 June 2023 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](http://www.hikal.com).
3. The figures for the quarter ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year upto 31 March 2023 and the unaudited published year-to-date figures up to 31 December 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. In connection with the alleged improper disposal of by-products by the Holding Company in January 2022, statutory authorities have conducted investigations in relation to alleged non-compliance with certain environmental laws and regulations, and the matter is pending before the Courts and relevant statutory authorities.  
In an earlier quarter, Maharashtra Pollution Control Board (MPCB) had directed the Holding Company to stop manufacturing activities at its Taloja plant on grounds of not adhering to conditions stipulated in the relevant Consent to Operate. Subsequently, pursuant to an order of the Honourable Bombay High Court, MPCB granted permission on 29 June 2022 to re-start manufacturing activities at the plant.  
Separately, the National Green Tribunal ('NGT') had constituted a committee to make recommendations in this regard. The Committee submitted its reports to NGT, after which the Holding Company filed a writ petition in the Hon'ble Bombay High Court, inter alia, seeking to set aside the NGT order. Despite being informed about the pendency of the aforesaid writ before the Hon'ble Bombay High Court, in March 2023, NGT passed an order accepting the committee's reports, which, includes recovery of compensation of Rs. 17.45 Crores from the Holding Company for non-compliance with environmental laws and regulations. The Hon'ble Bombay High Court, has stayed the said order passed by NGT.  
Based on the advice of external legal counsel, the Holding Company believes it has a good case on merits in these matters, and the Holding Company is taking necessary steps, including legal measures, to defend itself. Accordingly, no provision is required in the financial results in this respect.
5. In connection with the closure direction issued by Gujarat Pollution Control Board (GPCB) for the Holding Company's Panoli plant, the Holding Company has submitted the clarifications sought by GPCB. After considering the clarifications provided by the Holding Company, GPCB has, vide its order dated August 5, 2023, revoked for a period of 3 months, its closure direction issued on July 22, 2023 and the Holding Company's Panoli facility continues to operate as normal.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai  
Date : 8 August 2023

For HIKAL LTD  
Jai Vishwanath Hiremath  
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Date: 2023.08.08  
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Jai Hiremath  
Executive Chairman  
DIN: 00062203

HIKAL LIMITED  
Regd. Office : 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.  
Phone : +91-22-62770299  
CIN : L24200MH1988PTC048028, E Mail : [info@hikal.com](mailto:info@hikal.com) , Website : [www.hikal.com](http://www.hikal.com)  
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**Consolidated segment wise revenue, results, assets and liabilities  
for the quarter ended 30 June 2023**

(Rs in Lakhs)

Particulars	Consolidated			
	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>1. Segment revenue</b>				
a) Pharmaceuticals	22,487	30,882	22,429	111,518
b) Crop protection	16,318	23,647	15,450	90,785
<b>Total</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
Less: Inter segment revenue	-	-	-	-
<b>Revenue from operations</b>	<b>38,805</b>	<b>54,529</b>	<b>37,879</b>	<b>202,303</b>
<b>2. Segment results</b>				
a) Pharmaceuticals	982	3621	(819)	6,495
b) Crop protection	1,706	3,049	1,027	10,325
<b>Total</b>	<b>2,688</b>	<b>6,670</b>	<b>208</b>	<b>16,820</b>
Less :				
i) Finance cost	1,379	1,298	1,129	4,810
ii) Other un-allocable expenditure	395	563	318	1,669
Add:				
i) Other un-allocable income	57	49	62	196
<b>Profit /(loss) before tax</b>	<b>971</b>	<b>4,858</b>	<b>(1,177)</b>	<b>10,537</b>
<b>3. Segment assets</b>				
a) Pharmaceuticals	124,549	124,353	114,546	124,353
b) Crop protection	101,720	97,629	84,599	97,629
c) Unallocable	14,459	16,565	20,021	16,565
<b>Total assets</b>	<b>240,728</b>	<b>238,547</b>	<b>219,166</b>	<b>238,547</b>
<b>4. Segment liabilities</b>				
a) Pharmaceuticals	22,040	21,653	19,145	21,653
b) Crop protection	16,173	18,776	19,644	18,776
c) Unallocable	88,508	84,771	74,434	84,771
<b>Total liabilities</b>	<b>126,721</b>	<b>125,200</b>	<b>113,223</b>	<b>125,200</b>

For HIKAL LTD

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Jai Hiremath  
Executive Chairman  
DIN: 00062203

Place : Mumbai  
Date : 8 August 2023

HIKAL LIMITED

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

Phone : +91-22-62770299

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

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**Extract of unaudited financial results  
for the quarter ended 30 June 2023**

(Rs in Lakhs)

Particulars	Consolidated			
	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
Total income	38,899	54,567	38,206	202,844
Net Profit/(loss) for the period (before tax, Exceptional and/or Extraordinary item)	971	4,858	(1,177)	10,537
Net Profit/(loss) for the period before tax (after Exceptional and/or Extraordinary item)	971	4,858	(1,177)	10,537
Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary item)	692	3,600	(886)	7,839
Total Comprehensive Income/(loss) for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	677	3,452	(856)	7,783
Equity share capital	2,466	2,466	2,466	2,466
Other equity				110,881
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)				
- Basic	0.56	2.92	(0.72)	6.36
- Diluted	0.56	2.92	(0.72)	6.36

**Note :**

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

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
Total income	38,899	54,567	38,206	202,844
Net Profit/(loss) for the period (before tax, Exceptional and/or Extraordinary item)	965	4,865	(1,185)	10,536
Net Profit/(loss) for the period before tax (after Exceptional and/or Extraordinary item)	965	4,865	(1,185)	10,536
Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary item)	686	3,607	(894)	7,838
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)				
- Basic	0.56	2.93	(0.73)	6.36
- Diluted	0.56	2.93	(0.73)	6.36

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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.hikal.com](http://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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Jai Hiremath  
Executive Chairman  
DIN: 00062203

Place : Mumbai  
Date : 8 August 2023

**HIKAL LIMITED**

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