



4th February, 2021

HIKAL

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

With reference to the above, we hereby inform as under:

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

The Board of Directors at their meeting held on 4th February, 2021, approved and took on record the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Period ended 31st December, 2020.

The Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and period ended 31st December, 2020 along with the Limited Review Report of the Statutory Auditors thereon, are enclosed in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Annexure-A**).

**B. Dividend, Record Date and Payment Date
[Regulation 30, 42 and 43 of SEBI (LODR) Regulations]**

The Board of Directors has declared an Interim Dividend for the financial year 2020-21 on Equity Share Capital @ 50% [Re. 1/- per equity share, nominal value of Rs. 2/- each] at their meeting held on 4th February, 2021.

The Company has fixed Record Date as Friday, 12th February, 2021 to ascertain the shareholders of the Company entitled for the payment of Interim Dividend. The Interim Dividend will be paid to the shareholder on or before Friday, 5th March 2021.

Hikal Ltd.

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Regd. Office : 717, Maker Chamber - 5, Nariman Point, Mumbai - 400 021, India. Tel. : +91-22-3926 7100, +91-22-6277 0477. Fax : +91-22-2283 3913

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

**C. Appointment of Independent Director
[Regulation 30 of SEBI (LODR) Regulations]**

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr. Ravindra Kumar Goyal (DIN - 03050193) as an Additional Director, in the category of Independent Director, on the Board of Directors of the Company, with effect from 4th February, 2021. The relevant disclosures prescribed under Regulation 30 are given hereunder :-

Date of appointment - 4th February, 2021

Brief profile-

Mr. R. K. Goyal, an Engineering Graduate from BITS, Pilani and M.B.A., is currently the Managing Director of Kalyani Steels Ltd, Pune, Chairman of Saarloha Advanced Materials Pvt Ltd and Director of Kalyani Investment Company Ltd, Pune. Mr. Goyal has a diverse experience of over 39 years across various industries.

Mr. Goyal has been awarded and honoured by various professional bodies such as EEPC, CONCOR, ECGC, CEO India Forum and Construction World (CW) Magazine.

Mr. Goyal is also associated with various forums and platforms such as International Stainless-Steel Forum, CII, Karnataka Iron & Steel Manufacturers' Association (KISMA), Alloy Steel Producers Association (ASPA) etc. He is also a Member of the Advisory Board of Centre of Excellence in Steel at IIT Bombay, member of CII & FICCI Steel Committee.

Mr. Goyal meets the criteria for appointment as an independent Director of the Company and has furnished the necessary disclosures. Mr. Goyal is not related to any of the Directors of the Company.

**D. Resignation of Independent Director
[Regulation 30 of SEBI (LODR) Regulations]**

Mr. Shivakumar Kheny (DIN: 01487360) Independent Director of the Company has expressed his desire to resign as Director of the Company with effect from 4th February, 2021 on account of personal reasons.

A copy of the letter of resignation received from Mr. Kheny, disclosing the reasons of his resignation and the confirmation regarding there being no material reasons, other than those mentioned in the letter, is enclosed as **Annexure-B**.





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

In furtherance to our letter dated 31st December, 2020, informing that the trading window for trading in securities of the Company by Designated Persons will remain closed from January 1, 2021, till the end of 48 hours from the declaration of financial results of the Company for the quarter and period ended 31st December, 2020, we would like to inform you that the trading window will re-open on Sunday, i.e. 7th February, 2021.

The meeting commenced at 11.45 a.m. and concluded at 2.15 p.m. We request you to kindly take above on your record.

Thanking you,

Yours Sincerely,
for HIKAL LIMITED,

A handwritten signature in blue ink, appearing to read "Rajasekhar Reddy".



Rajasekhar Reddy
Company Secretary and Compliance Officer

Enclosures: as above



**Extract of unaudited financial results
for the quarter and nine months ended 31 December 2020**

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	46,381	37,287	40,453	1,19,009	1,13,024	1,51,096
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	6,198	4,105	4,234	12,582	10,425	14,197
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	6,198	4,105	4,234	12,582	8,885	12,657
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	4,028	2,695	2,836	8,223	5,996	8,443
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	4,031	2,697	2,839	8,230	6,000	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 7/- each) (for continuing and discontinued operations)						
- Basic	3.27	2.18	2.30	6.67	4.86	6.85
- Diluted	3.27	2.18	2.30	6.67	4.86	6.85

Note :

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

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	46,381	37,287	40,453	1,19,009	1,13,024	1,51,096
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	6,198	4,105	4,234	12,582	10,425	14,197
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	6,198	4,105	4,234	12,582	8,885	12,657
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	4,028	2,695	2,836	8,223	5,996	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

JAI VISHWANATH
HIREMATH

Digitally signed by JAI VISHWANATH HIREMATH
Date: 2021.02.04 13:13:32 +0530

Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 February 2021

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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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 December 31, 2020 and year to date from April 1, 2020 to December 31, 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 Shriram
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email=vinayak.pujare@srb.in
Location: Mumbai
Date: 2021.02.04 13:19:07 +05'30'

per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 21101143AAAAAS5272
Place: Mumbai
Date: February 4, 2021



**Statement of unaudited standalone financial results
for the quarter and nine months ended 31 December 2020**

Rs. In Lakhs (Except for per share data)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Sale of products and services	46,201	36,635	39,251	1,17,549	1,08,802	1,46,212
Other operating revenue	128	557	1,155	1,249	4,025	4,514
Total revenue from operations	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
Other income	52	95	47	211	197	370
Total income	46,381	37,287	40,453	1,19,009	1,13,024	1,51,096
Expenses						
Cost of materials consumed	21,630	22,920	19,540	63,308	59,645	78,190
Changes in inventories of finished goods and work-in-progress	3,045	(4,064)	1,346	(444)	(1,435)	(558)
Employee benefits expense	4,110	3,896	3,843	12,204	11,658	15,657
Finance costs (Refer note 4)	805	850	1,309	2,623	3,872	5,242
Depreciation and amortisation expenses	2,181	2,117	2,069	6,369	6,152	8,246
Other expenses	8,412	7,463	8,112	22,367	22,707	30,122
Total expenses	40,183	33,182	36,219	1,06,427	1,02,599	1,36,899
Profit before tax and exceptional item	6,198	4,105	4,234	12,582	10,425	14,197
Exceptional item	-	-	-	-	1,540	1,540
Profit before tax	6,198	4,105	4,234	12,582	8,885	12,657
Tax expense:						
-Current tax	2,272	1,453	1,319	4,528	2,590	3,470
-Deferred tax	(102)	(43)	79	(169)	299	744
Total tax expense	2,170	1,410	1,398	4,359	2,889	4,214
Profit for the period	4,028	2,695	2,836	8,223	5,996	8,443
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	4	3	5	10	6	(20)
Income tax relating to item that will not be reclassified to statement of profit and loss	(1)	(1)	(2)	(3)	(2)	7
Total comprehensive income	4,031	2,697	2,839	8,230	6,000	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	3.27	2.18	2.30	6.67	4.86	6.85
- Diluted	3.27	2.18	2.30	6.67	4.86	6.85

Notes :

1. The Board of Directors have declared interim dividend of 50%(Re 1 per share) (Previous year 50%) on equity shares.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 February 2021.
3. The standalone financial results for the quarter and nine months ended on 31 December 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.
4. Finance cost for the quarter ended 31 December 2020 includes exchange loss on foreign currency working capital/term loans of Rs. Nil.(Quarter ended 30 September 2020 - Rs Nil, quarter ended 31 December 2019 - loss of Rs 50 lakhs, Nine months ended 31 December 2020- Rs Nil, nine months ended 31 December 2019 - loss of Rs 142 lakhs, year ended 31 March 2020 - loss of Rs 307 lakhs).
5. 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. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration, and accordingly, the Company will continue to monitor any material changes to future economic conditions.
6. 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.
7. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai
Date : 4 February 2021

For HIKAL LTD

JAI VISHWANATH
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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 nine months ended 31 December 2020**

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a) Pharmaceuticals	26,900	27,931	24,844	76,196	66,052	88,687
b) Crop protection	19,429	9,261	15,562	42,602	46,775	62,039
Total	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
2. Segment results						
a) Pharmaceuticals	4,768	4,974	4,098	11,920	9,438	12,753
b) Crop protection	3,083	784	2,373	5,551	7,184	9,965
Total	7,851	5,758	6,471	17,471	16,622	22,718
Less :						
i) Finance cost	805	850	1,309	2,623	3,872	5,242
ii) Other un-allocable expenditure	900	852	974	2,431	2,515	3,531
Add:						
i) Other un-allocable income	52	49	46	165	190	252
Profit before tax and exceptional item	6,198	4,105	4,234	12,582	10,425	14,197
3. Segment assets						
a) Pharmaceuticals	1,04,957	1,10,253	1,05,727	1,04,957	1,05,727	1,04,931
b) Crop protection	67,195	57,582	57,842	67,195	57,842	56,958
c) Unallocable	12,230	13,125	12,380	12,230	12,380	14,910
Total assets	1,84,382	1,80,960	1,75,949	1,84,382	1,75,949	1,76,799
4. Segment liabilities						
a) Pharmaceuticals	16,060	15,946	19,434	16,060	19,434	19,379
b) Crop protection	10,579	8,937	15,647	10,579	15,647	14,490
c) Unallocable	68,108	70,472	60,161	68,108	60,161	61,278
Total liabilities	94,747	95,355	95,242	94,747	95,242	95,147

For HIKAL LTD

JAI VISHWANATH
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Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 February 2021

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 and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 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.

S R B C & COLLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of the subsidiary company, whose unaudited interim financial results include total revenues of Rs Nil and Rs Nil, total net loss of Rs. Nil and Rs. Nil, total comprehensive loss of Rs. Nil and Rs. Nil, for the quarter ended December 31, 2020 and the period ended on that date respectively. The unaudited interim financial results and other unaudited financial information have not been audited or reviewed by their auditor and 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, these interim financial results are not material to the Group.

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

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

Vinayak Shriram
Pujare

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DN: cn=Vinayak Shriram Pujare, c=IN,
o=Personal,
email=vinayak.pujare@srb.in
Location: Mumbai
Date: 2021.02.04 13:45:51 +05'30'

per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 21101143AAAAAT6924

Place: Mumbai
Date: February 4, 2021



**Statement of unaudited consolidated financial results
for the quarter and nine months ended 31 December 2020**

Rs. In Lakhs (Except for per share data)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Sale of products and services	46,201	36,635	39,251	1,17,549	1,08,802	1,46,212
Other operating revenue	128	557	1,155	1,249	4,025	4,514
Total revenue from operations	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
Other income	52	95	47	211	197	370
Total income	46,381	37,287	40,453	1,19,009	1,13,024	1,51,096
Expenses						
Cost of materials consumed	21,630	22,920	19,540	63,308	59,645	78,190
Changes in inventories of finished goods and work-in-progress	3,045	(4,064)	1,346	(444)	(1,435)	(558)
Employee benefits expense	4,110	3,896	3,843	12,204	11,658	15,657
Finance costs (Refer note 4)	805	850	1,309	2,623	3,872	5,242
Depreciation and amortisation expenses	2,181	2,117	2,069	6,369	6,152	8,246
Other expenses	8,412	7,463	8,112	22,367	22,707	30,122
Total expenses	40,183	33,182	36,219	1,06,427	1,02,599	1,36,899
Profit before tax and exceptional item	6,198	4,105	4,234	12,582	10,425	14,197
Exceptional item	-	-	-	-	1,540	1,540
Profit before tax	6,198	4,105	4,234	12,582	8,885	12,657
Tax expense:						
-Current tax	2,272	1,453	1,319	4,528	2,590	3,470
-Deferred tax	(102)	(43)	79	(169)	299	744
Total tax expense	2,170	1,410	1,398	4,359	2,889	4,214
Profit for the period	4,028	2,695	2,836	8,223	5,996	8,443
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	4	3	5	10	6	(20)
Income tax relating to item that will not be reclassified to statement of profit and loss	(1)	(1)	(2)	(3)	(2)	7
Total comprehensive income	4,031	2,697	2,839	8,230	6,000	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	3.27	2.18	2.30	6.67	4.86	6.85
- Diluted	3.27	2.18	2.30	6.67	4.86	6.85

Notes :

1. The Board of Directors of Holding Company have declared interim dividend of 50 % (Re 1 per share), (Previous year 50%) on equity shares.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 February 2021.
3. The consolidated financial results for the quarter and nine months ended on 31 December 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.
4. Finance cost for the quarter ended 31 December 2020 includes exchange loss on foreign currency working capital/term loans of Rs. Nil. (Quarter ended 30 September 2020 - Rs Nil, quarter ended 31 December 2019 - loss of Rs 50 lakhs, Nine months ended 31 December 2020- Rs Nil, nine months ended 31 December 2019 - loss of Rs 142 lakhs, year ended 31 March 2020 - loss of Rs 307 lakhs).
5. 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. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration, and accordingly, the Group will continue to monitor any material changes to future economic conditions.
6. 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.
7. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

For HIKAL LTD

JAI VISHWANATH
HIREMATH

Digitally signed by JAI
VISHWANATH HIREMATH
Date: 2021.02.04 15:14:29
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Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

Date : 4 February 2021

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 nine months ended 31 December 2020**

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a) Pharmaceuticals	26,900	27,931	24,844	76,196	66,052	88,687
b) Crop protection	19,429	9,261	15,562	42,602	46,775	62,039
Total	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	46,329	37,192	40,406	1,18,798	1,12,827	1,50,726
2. Segment results						
a) Pharmaceuticals	4,768	4,974	4,098	11,920	9,438	12,753
b) Crop protection	3,083	784	2,373	5,551	7,184	9,965
Total	7,851	5,758	6,471	17,471	16,622	22,718
Less :						
i) Finance cost	805	850	1,309	2,623	3,872	5,242
ii) Other un-allocable expenditure	900	852	974	2,431	2,515	3,531
Add:						
i) Other un-allocable income	52	49	46	165	190	252
Profit before tax and exceptional item	6,198	4,105	4,234	12,582	10,425	14,197
3. Segment assets						
a) Pharmaceuticals	1,04,957	1,10,253	1,05,727	1,04,957	1,05,727	1,04,931
b) Crop protection	67,195	57,582	57,842	67,195	57,842	56,958
c) Unallocable	12,229	13,124	12,379	12,229	12,379	14,909
Total assets	1,84,381	1,80,959	1,75,948	1,84,381	1,75,948	1,76,798
4. Segment liabilities						
a) Pharmaceuticals	16,060	15,946	19,434	16,060	19,434	19,379
b) Crop protection	10,579	8,937	15,647	10,579	15,647	14,490
c) Unallocable	68,109	70,473	60,161	68,109	60,161	61,279
Total liabilities	94,748	95,356	95,242	94,748	95,242	95,148

For HIKAL LTD

JAI VISHWANATH
HIREMATH

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VISHWANATH HIREMATH
Date: 2021.02.04 13:15:05
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Jai Hiremath

Chairman and Managing Director

DIN: 00062203

Place : Mumbai

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January 25, 2021

To,
Board of Directors,
Hikal Ltd.,
717/718, Maker Chamber V,
Nariman Point,
Mumbai - 400 021.

Dear Sir(s),

Sub: Notice of resignation from the Directorship of the Company.

I hereby like to inform you that due to personal reasons, I will not be able to continue as a Director on the Board of Hikal Limited and accordingly I tender my resignation as an Independent Director of the Company with effect from 4th February, 2021 after the conclusion of the Board Meeting.

I would like to take this opportunity to express my gratitude to all my fellow Board members and the senior management of the Company for the co-operation extended to me during my tenure as an Independent Director on the Board of Hikal Limited.

Further, I confirm that there are no material reasons, other than the one mentioned hereinabove for my resignation from the Board of the Company.

Thanking you,

Yours sincerely,



Shivkumar Kheny
DIN: 01487360