



August 11, 2020

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: Intimation of Schedule of Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the officials of the Company will be attending the Investor Conference as per below details,

Date	Organised by
11 th August 2020	Ambit Capital Pvt. Ltd.

The copy of Investor Presentation – August 2020 which will be shared with Investors at the conference is attached herewith and is also available on website of the Company at www.hikal.com.

No unpublished price sensitive information (UPSI) is intended to be discussed during the interactions.

This information is submitted to you pursuant to Regulation 30 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly note that changes may happen due to exigencies on the part of Host / Company.

This is for your information and records.

Thanking You,

Yours faithfully,

For Hikal Ltd.

Rajasekhar Reddy
Company Secretary &
Compliance Officer

Encl: As above.

Hikal Ltd.

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

The logo for HIKAL features the word "HIKAL" in a bold, white, italicized sans-serif font. A small, stylized green graphic element, resembling a cluster of dots or a molecular structure, is positioned above the letter "I".

HIKAL

August 2020 Presentation

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Leading Sustainable Technology driven company serving the Crop Protection & Pharmaceutical Industries

- Amongst the few Global Company to offer customized, cost effective and sustainable solutions from **R&D to Commercial Manufacturing**
 - One of very few global and only Indian Company to provide Active Ingredients for both **Pharmaceuticals and Agrochemicals - Hybrid Model**
 - Preferred Supplier to Large Global Customers across the **Regulated Markets**
 - **First Responsible Care** custom manufacturing Life Science Company in India
- First Indian Company to be member of **Rx - 360**, a global pharmaceutical supply chain consortium for upholding world class quality standards

1 Pharmaceuticals

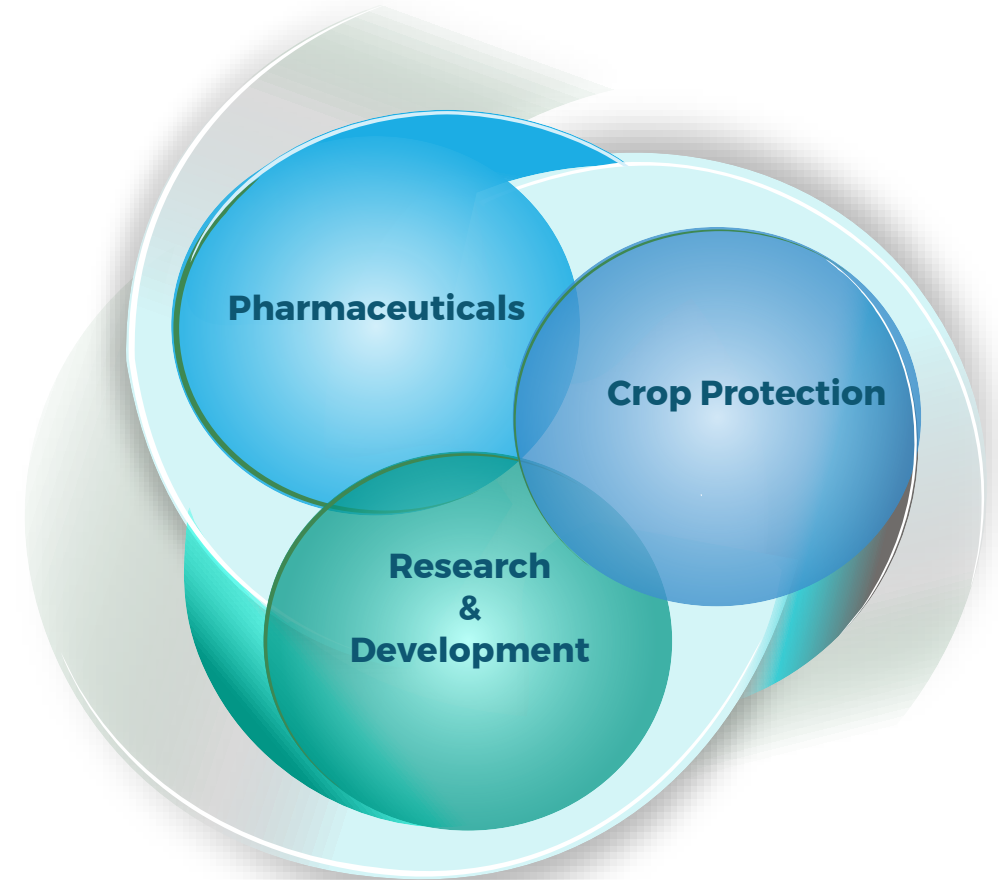
- Contract & Custom Manufacturing
- Generics
- Human Health
- Animal Health
- Strong Relationships with Innovators, Mid size Pharma, Biotech & Generic Companies

3 Research & Development

- Offers Right Combination of Capabilities, Quality combined with significant Cost Arbitrage
- Full development & Scale up Service to Innovator Companies , Generic & Biotech Companies

2 Crop Protection

- Custom Synthesis and Contract Manufacturing of Agrochemicals, Intermediates, Biocides and Specialty Chemicals
- Preferred Supplier to Top Crop Protection Companies



Crop Protection

Commenced operations with a plant in Mahad.

Second Plant commissioned in Taloja along with Merck, USA



R&D

Established R&D center in Pune to focus on R&D and augment pharmaceuticals and crop protection processes



Pharmaceuticals

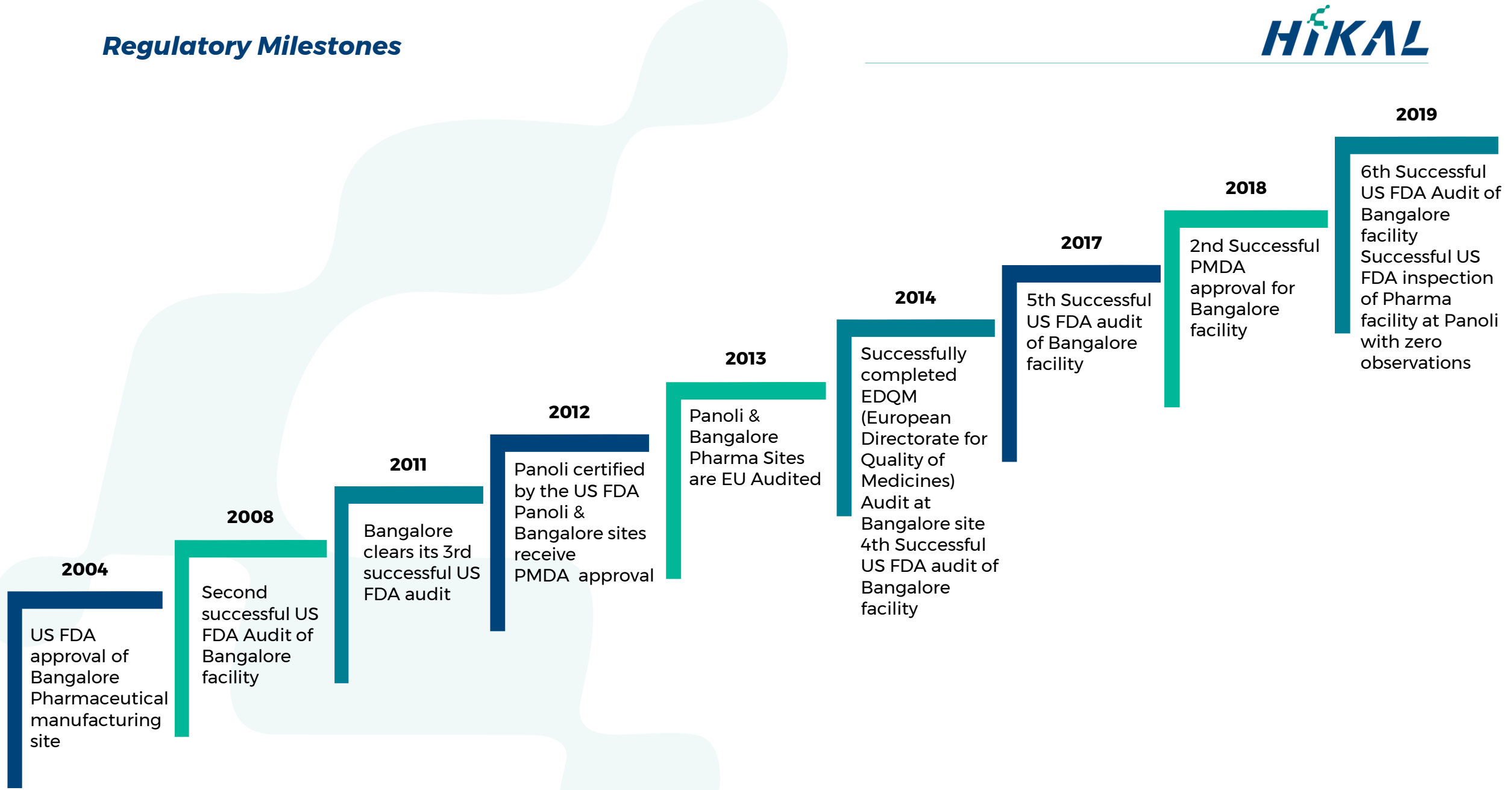
Diversified into pharmaceuticals business by acquiring Panoli plant from Novartis (formerly Sandoz) and drug manufacturing plant from Wintac (formerly Recon) in Bangalore

Year	Milestones
1988	Hikal is incorporated
1991	First Manufacturing site at Mahad begins operations - Signed a long term supply agreement with Hoescht India
1995	Signed a long term manufacturing and supply agreement with Merck, U.S., for a large volume Agvet Active Ingredient
1997	Manufacturing of the Active Ingredient for Merck begins at Taloja site
2000	Hikal acquires manufacturing site from Novartis in Panoli, Gujarat
2001	Acquired R&D and Manufacturing site in Bangalore. Hikal enters the Pharmaceutical business
2002	First Pharmaceutical API patent for non infringing process filed in the U.S.
2003	First new API plant commissioned at Bangalore. Multi-purpose Pharmaceutical intermediate plant commissioned at Panoli.
2005	Hikal Scientific Advisory Board formed Signed long term supply agreement with a multinational Crop Protection company
2006	Signed Long term supply contract with global innovator company for commercial supply of API's
2007	Signed long term contract API manufacturing supply agreement with a leading Animal health company
2008	IFC (World Bank) invests 8.27% equity into the company.
2009	Acoris (Research & Development Centre) becomes operational Signed Long term supply contract for an on patent molecule with a global crop protection innovator company.
2012	Hikal wins Aditya Birla Award for "Best Responsible Care Company" in India
2013	Signed a long term supply agreement for human health products with a global biopharmaceutical company
2014	Pharmaceutical Sites, Panoli & Bangalore received EU GMP Approval
2015	New Development & Launch Plant in Bangalore successfully commission for new products from the Pharmaceutical Division Company successfully commissioned Co generation Plant and Biomass boilers at all sites as part of its sustainability program
2016	Hikal wins Indian Chemical Council's (ICC) Acharya P. C. Ray award for Development of Indigenous Technology
2017	Successfully commissioned a new, state-of-the-art plant at Mahad for a leading global crop protection innovator company
2019	Hikal has been certified as a "Great Place to Work" by the Great Place to Work® (GPW) Institute

Global Regulatory Compliances



Regulatory Milestones



2004

US FDA approval of Bangalore Pharmaceutical manufacturing site

2008

Second successful US FDA Audit of Bangalore facility

2011

Bangalore clears its 3rd successful US FDA audit

2012

Panoli certified by the US FDA Panoli & Bangalore sites receive PMDA approval

2013

Panoli & Bangalore Pharma Sites are EU Audited

2014

Successfully completed EDQM (European Directorate for Quality of Medicines) Audit at Bangalore site
4th Successful US FDA audit of Bangalore facility

2017

5th Successful US FDA audit of Bangalore facility

2018

2nd Successful PMDA approval for Bangalore facility

2019

6th Successful US FDA Audit of Bangalore facility
Successful US FDA inspection of Pharma facility at Panoli with zero observations

Board of Directors



Jai Hiremath
Chairman & MD



Sameer Hiremath
Joint MD & CEO



Baba Kalyani



Amit Kalyani



Ranjit Shahani



Sugandha Hiremath



Prakash Mehta



Kannan Unni



Shivkumar Kheny



Shivani Bhasin Sachdeva



Jai Hiremath
Chairman & MD



Sameer Hiremath
Joint MD & CEO



Anish Swadi
Strategy &
Business
Development



Dr. Sudhir Nambiar
Research &
Technology



Manoj Mehrotra
Pharmaceuticals



Kumar Inamdar
Crop Protection



Sham Wahalekar
Finance



Kumar Priyaranjan
HR

Dr. Goverdhan Mehta

- He holds a D.Sc. from the University of Marseilles, France; Ph.D. In Organic Chemistry from Pune University - National Chemical Laboratory; and a Ph.D. from Michigan State University and Ohio State University USA
- He is a National Research Professor, Eli Lilly Chair, School of Chemistry at the University of Hyderabad and a Bhatnagar Fellow
- Padma Shri in 2000 by the President of India
- Chevalier de la Légion d'Honneur
- Fellow of the Royal Society and a member of the Scientific Advisory Committee to the Prime Minister of India

Prof. K Nagarajan

- He is B.Sc. (Hons) in Chemistry from Loyola College, Madras, and Ph.D. from the University of Madras.
- He is a postdoctoral Fellow from Wayne State University, California Institute of Technology, Pasadena and Zurich University, Switzerland
- He has held various positions as Head, Medicinal Chemistry, Ciba Research Center; Director, R&D of Searle India, among others
- Bhatnagar Prize in Chemistry and Lifetime Research Award from the Chemical Research Society of India. Dr. K. Nagarajan spearheads the scientific efforts at Hikal

Dr Axel Kleemann

- He is a Ph.D. in Chemistry from the Johann Wolfgang Goethe University, Frankfurt am Main, where he is the Honorary Professor of Chemistry
- Prof. Kleemann is the Chairman of the Board of Directors of Protagen AG and a member of the Board of Directors of several non-listed and listed biotech and fine chemical companies
- Co-author of the standard reference book, 'Pharmaceutical Substances'

Focused Strategy

To be the leading global fine chemical company to the Pharmaceutical, Crop Protection and Speciality Chemical Industries

Vision

Strategy



Aggressive Growth

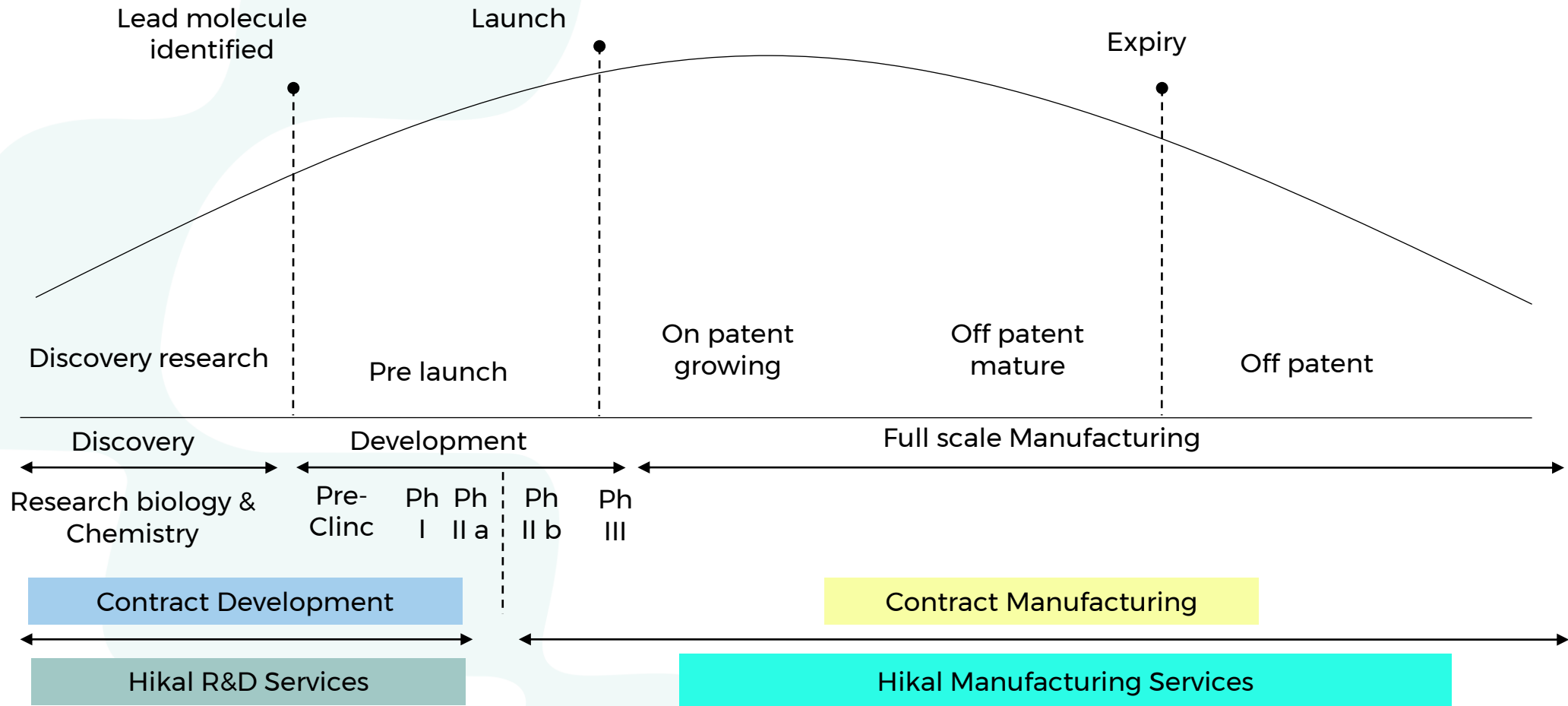
- Aggressive growth in Pharmaceuticals , Animal Health & Crop Protection
- Support NCE & Gx Molecules Serving a large range of Customers

Develop Own Portfolio

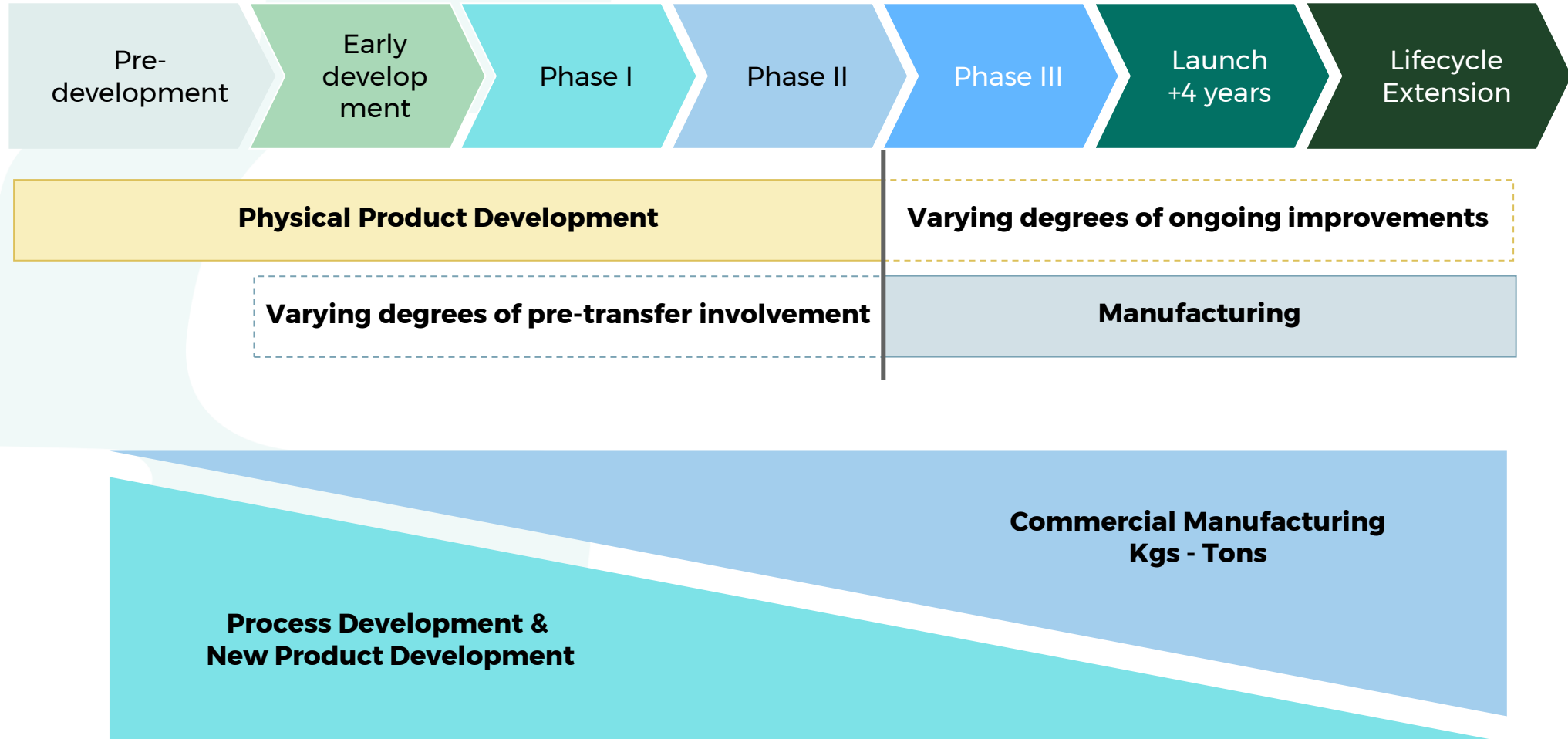
- Develop own portfolio of products as next wave of Hikal growth
- Life cycle extension

Positive track record with Existing Customers to expand the Relationships and Target New Customers

Expertise in Custom Synthesis and Contract Research with capabilities scaling up from Gram to Kilo and Ton level of Production



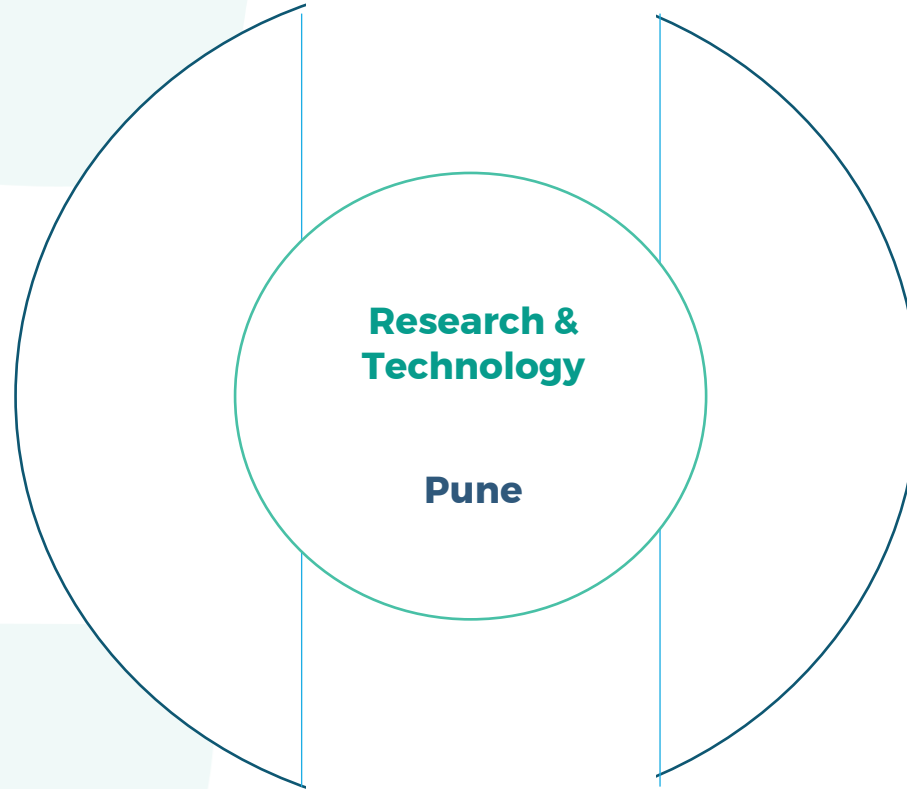
Hikal's Business Model is to provide Services and Support across the Value Chain



Pharmaceuticals

Bangalore

Panoli



Crop Protection

Mahad

Taloja

Panoli

Manufacturing Capabilities

Pune

R&T Center in Pune becomes operational

2009

Bangalore & Panoli

First new API plant commissioned at Bangalore. Multi-purpose pharma intermediate plant commissioned at Panoli

2003

Bangalore

Acquired R&T and manufacturing site; enters the Pharmaceutical Business

2001

Panoli

Acquires manufacturing site from Novartis in Panoli, Gujarat

2000

Taloja

Manufacturing of the Active Ingredient for Merck begins at Taloja site

1997

Mahad

First Manufacturing site at Mahad begins operations - Signed a long term supply agreement with Hoescht India

1991

Overview

- Contract Development & Custom Manufacturing (CDMO) projects in Intermediates and APIs
- World's largest supplier of Gabapentin, API for Neuropathic use
- Developing own Generic Portfolio
- Strong Customer Relationships with Large Global Generic & Innovator Cos.



R&D, Contract, cGMP Kilo Lab -
Pune



USFDA Approved Site - Panoli



USFDA Approved Site - Bangalore



Jigani, Bangalore

- Products : API's & Bulk Drug Intermediates
- Accreditations: USFDA, KFDA, TGA, PMDA (Japan) & ISO 9001, ISO 14001, OHSAS 18001
- Offers scale up capabilities and can provide validation and launch quantities under cGMP conditions
- Audited frequently by Innovator companies from US, Europe and Japan
- Debottlenecking completed at two API blocks
- Commissioned a large bio-mass boiler & a co-generation plant



Panoli, Gujarat

- Products: Bulk Drug Intermediates
- Accreditations: US FDA certified, PMDA (Japan)
- ISO 9001, ISO 14001, OHSAS 18001
- Manufactures cGMP Intermediates & Regulatory starting Materials
- Audited & Approved for supply by Innovator Companies
- Expanded capacity for key starting raw materials
- Expansion of API manufacturing is underway
- Increasing the capacity by putting up another plant for manufacturing of advanced intermediates

Business in US

- Contract manufacture two large volume molecules, a neuropathic pain reliever and an anti-cholesterol molecule exclusively for a leading US based innovator Company
 - Expect the volumes of both these molecules to continue to grow in the coming year

European Innovator Client

- Long-term contract manufacturing agreement with a European innovator client to exclusively manufacture molecules commercially gaining momentum
 - One of these molecules being an anti-epilepsy drug that is widely used to control seizures and other one is a nootropic drug used for memory enhancement

Business in Japan

- Track record of meeting quality requirements in Japan established
- Several products that have come through R&D have also progressed to the semi-commercial stage
- Successfully delivered a complex molecule to a Japanese innovator company

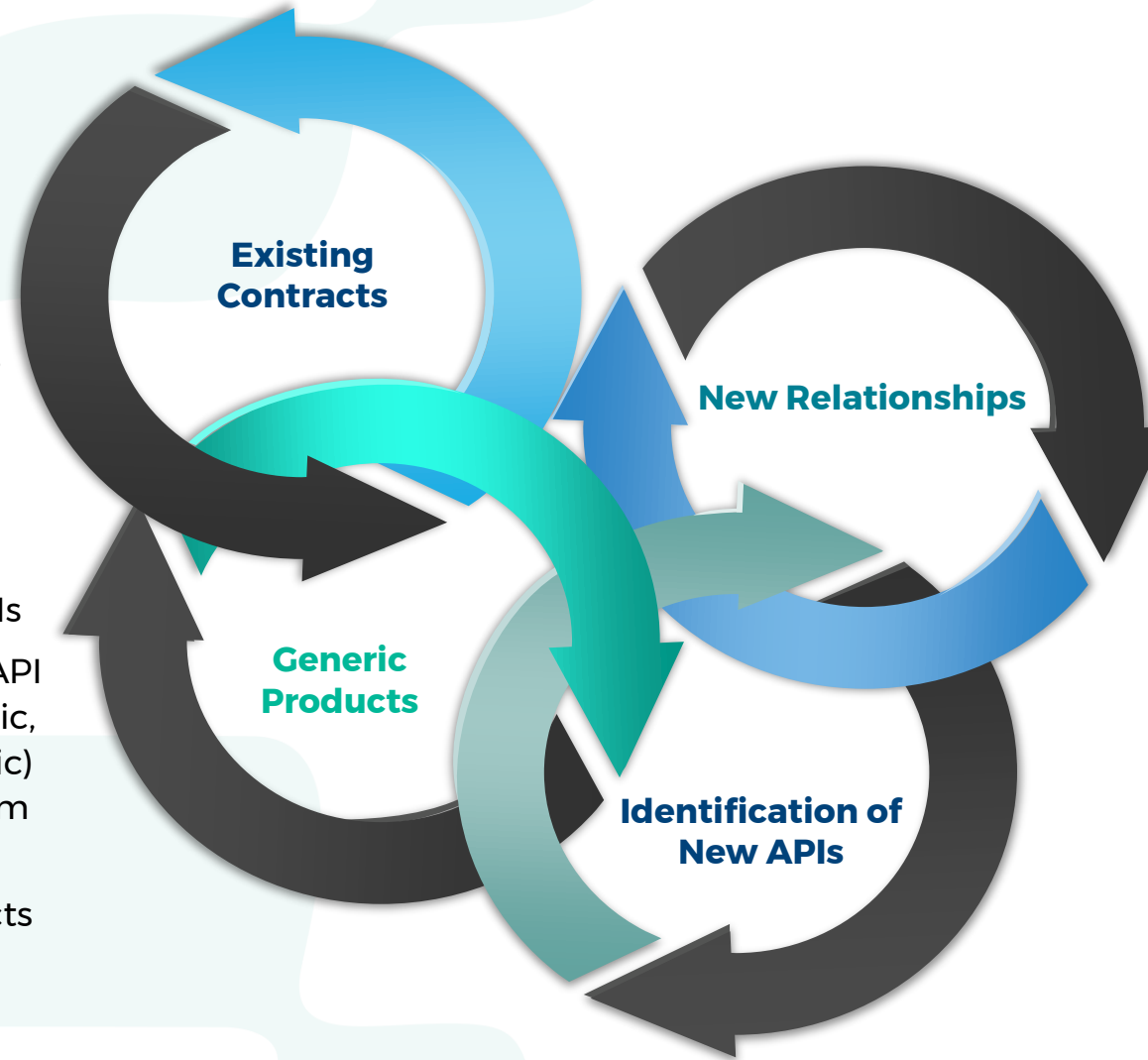
Future Strategy

Existing Contracts

- Start with a specific product and expand horizontally
- European Innovator
- USA based Food Ingredient
- Japan - Several contract manufacturing opportunities

Generic Products

- Gain market share in key APIs
- Three-pronged strategy for API development (already generic, to be generic & future generic) will help build a pipeline from a long-term perspective
- Identified 6 to 8 new products for generic development



New Relationships

- Added New innovator and biotech customers for early stage molecules for contract development
- Projects in various stages of clinical trials
- Approval process is lengthy & uncertain

Identifying New APIs

- Plans to file 3-4 DMFs per year
- De-bottlenecked two of our API blocks that manufacture an anti-convulsant drug
- Installed a powder transfer system for automation which has increased the speed of operations and its efficiency

Overview

- Custom Synthesis and Contract manufacturing of Agrochemicals, Intermediates and Specialty Chemicals
- World's largest supplier of Thiabendazole (TBZ)
- On Patent Molecule Manufacturer
- Strong Relationships with Global Leading Agrochemical Companies
- Strong Japanese Presence



Control Room - Taloja



Agro Chemical Plant - Panoli



Agro Chemical Facility - Taloja



Taloja, MH

- Products: Crop Protection AIs & Intermediates
- Accreditations : ISO 9001, ISO 14001, OHSAS 18001 & ISO 17025 (GLP)
- Manufactures Fungicides, Insecticides and Intermediates
- The site manufactures on patent active ingredients for innovator companies



Mahad, MH

- Products: Crop Protection AIs & Intermediates
- Accreditations : ISO 9001, ISO 14001, OHSAS 18001
- Manufactures Intermediates
- Audited frequently by several Fine Chemical and Multinational Companies
- Commissioned a new state-of-the-art plant to manufacture an advanced intermediate for a key herbicide for a global innovator client

Key Relationships

Thiabendazole

Versatile product used to control mold and other diseases in fruits and vegetables caused due to fungi, as an anti-parasitic to control roundworms and in materials protection

The volumes of a fungicide that is used to control the Oomycete disease in potatoes, tomatoes and mildew in vegetables remained stable last year

Product exclusively for European Innovator Client

On-Patent New Generation Product

Fungicide Exclusively manufacture for a global innovator saw a significant increase in volumes due to better demand

Products predominantly used for controlling broad leaved weeds and for cotton crop treatment. These are high margin niche products and the volumes of both these products have a stable outlook going forward

Two on - Patent products for a Japanese Innovator

Niche plant growth regulator for a leading Japanese company

Product increases coloration of fruits as well as enhances fruit quality by increasing the Citric acid content

Product is used to control a wide range of insects on rape, fruits, and as wood preservative to control termites. We expect the volumes to increase substantially due to the ban on some of the competitor products in the EU

Commercialized a new insecticide

Future Strategy

Diversifying Products & Clients

- Several projects have been completed on development and pilot plant level
- Clients - Japanese, European and mid-size Specialty Chemical Companies
- Products - Advanced Intermediates to final Actives and are Herbicides, Fungicides and Insecticides

Capacity Expansion

- Commissioned a new state-of-the-art plant in Mahad to manufacture an advanced intermediate for a key herbicide for a global innovator client



Proprietary Products

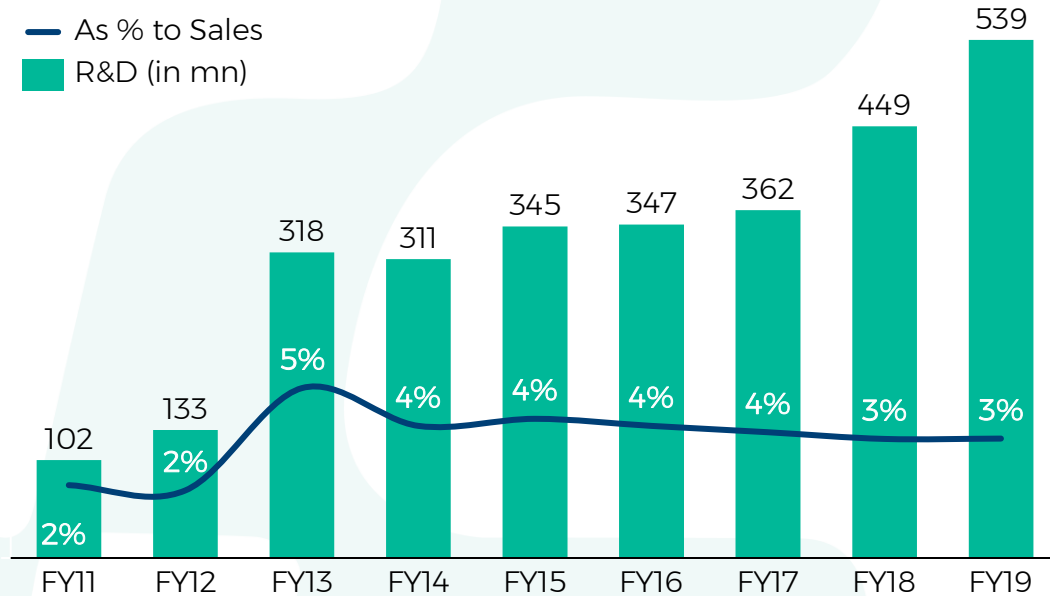
- Started new initiative to create data for Registration of our own product portfolio in several countries which will add value to our clients by making it easier for them to register products in global markets

Existing Client Relationships

- Target existing clients for additional molecules in their portfolio
- Focusing on commercializing new molecules for several clients in existing & new markets
- Select new clients based on chemistries to execute on a commercial scale and in-house technologies developed

Research Molecules in various stages of Phase II & III - Building a pipeline for future commercial supplies

Investments in R&T



Future Plans

- Commercialize 3-4 DMF's in 2019-20 for our generic API portfolio
- Continue to generate our own IP through Process Patents

R&T - Benefits Accrued

- Filed 2 DMFs (Dapagliflozin and Empagliflozin) as part of our proprietary portfolio in the pharmaceutical division, one veterinary master file (VMF) and one certificate of suitability (CEP) for Europe
- The VMF is for an antiparasitic active ingredient for veterinary use. The CEP is for Flunarizine which is a migraine prevention medication
- R&T facility in Pune and Development and Launch plant (DLP) in Bangalore delivered several contract development and manufacturing projects successfully
- In efforts to develop DLP further, we have filed a DMF from this site
- Developed a new API using an enzymatic process which is both cost-effective and environmentally-friendly

Crop Protection

- Developing a versatile product that is used as a micro biocides as well as fungicide. It has a wide range of applications as a preservative in varnishes, adhesives, inks, laundry detergents, stain removers, fabric softeners, leather processing solutions, fluid preservation and in emulsion paints. We hope to scale up and further commercialize the product in the near future
- We are working on developing a commercially viable process for a complex protection product which has recently gone off-patent and is used to control a wide range of diseases by pests on soybean, cereals, fruits and vegetables

Pharmaceuticals

- Invested significantly in the generic API business both in terms of personnel and manufacturing capabilities. We have strengthened our R&D infrastructure by starting a solid-state chemistry lab that will help us serve our customers better in terms of getting the right polymorphs and particle sizes of API's
- Pre-formulation and formulation development as part of R&T is being evaluated as a long-term strategy to add value to our customers

Animal Health

- Successfully filed a VMF for an antiparasitic active ingredient used in veterinary medicine in livestock and pets against internal parasites.
- We have developed a process for the preparation of a leading flea and tick medicine

R&T - Facility Overview

PUNE, MH



- **Provides process research of APIs and intermediates involving multi-step synthesis**
 - Successful track record in developing non-infringing processes and scaling up from lab to kilo to commercialization
- **Supports clients with:**
 - Process Development
 - Analytical Development
 - Product Development
 - Pilot Plant and Scale up Manufacturing
 - Commercial Manufacturing
- **Service the following Industries:**
 - Pharmaceutical (Generics & Custom Manufacturing)
 - Biotech
 - Animal Healthcare
 - Crop Protection, Specialty Chemicals and Biocides
 - Food

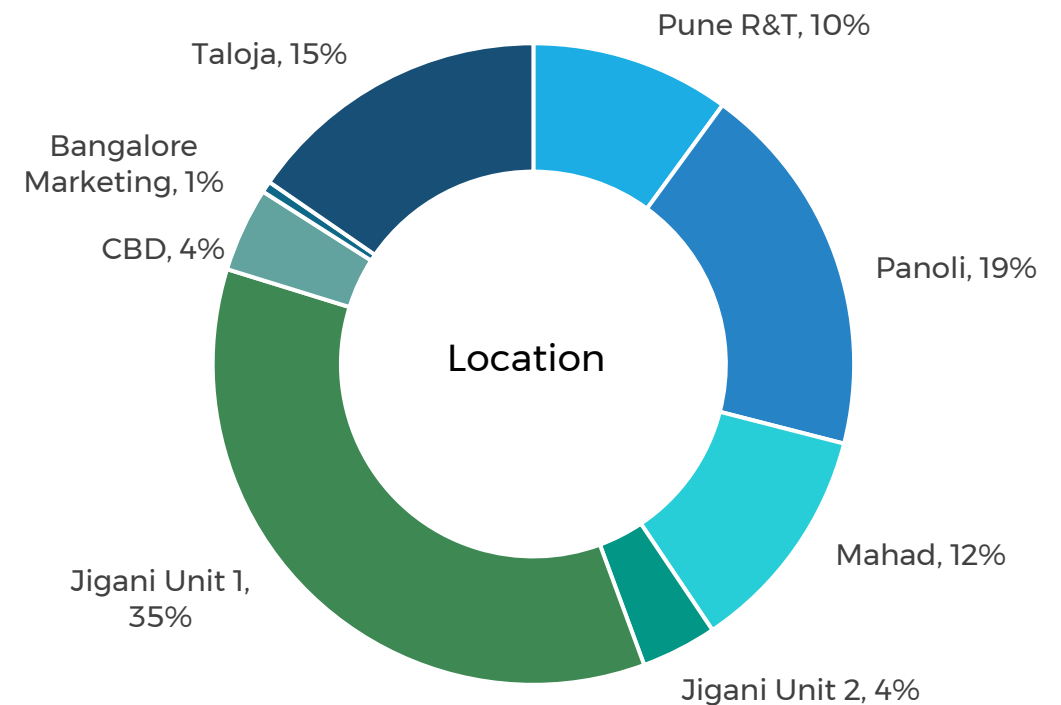
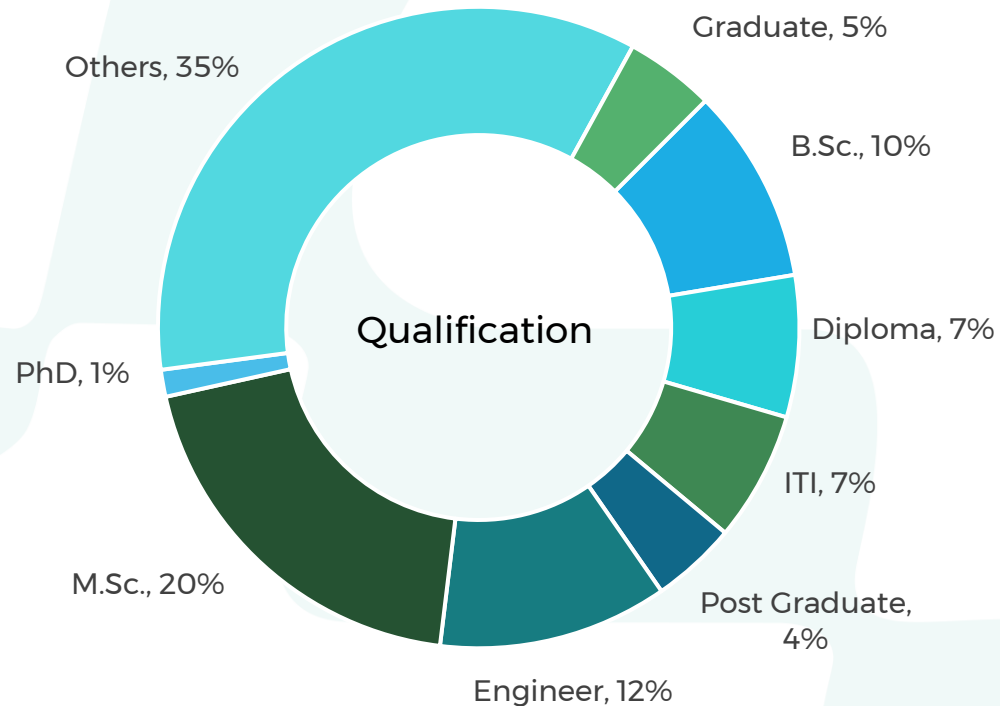
Facilities ensures seamless scale up from Lab to Commercialization

Activities	R&D Pune	Mahad	Bangalore Manufacturing	Panoli	Taloja
Drug Discovery Support					
Analytical method Development	✓				✓
Process Research	✓				
Process Development	✓			✓	✓
Process Improvement		✓	✓	✓	✓
Kilogram Laboratories	✓		✓		✓
Pilot Plants			✓		✓
cGMP compliance			✓	✓	

Human Resources – Our Intellectual Capital

- Experienced workforce working with global Lifesciences companies
- Employees continuously trained through in-house workshops and external programs

Total workforce (as on March 31st, 2020) – 2,280





Filed a VMF for an antiparasitic active ingredient used in veterinary medicine for livestock and pets to fight against internal parasites

We plan to commercialise several advanced intermediates for a new generation ectoparasitic API that belongs to the isoxazoline group

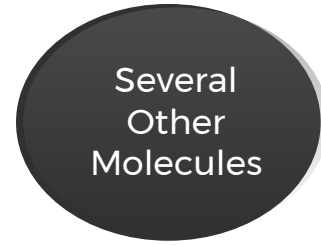


Exclusive manufacturing contract of non-antibiotic veterinary drug API that is used to prevent coccidiosis, a disease that threatens newly arrived cattle that often have a compromised immune system

Volumes has been stable



Completed the pilot trials of another Animal Health product for a leading Japanese company

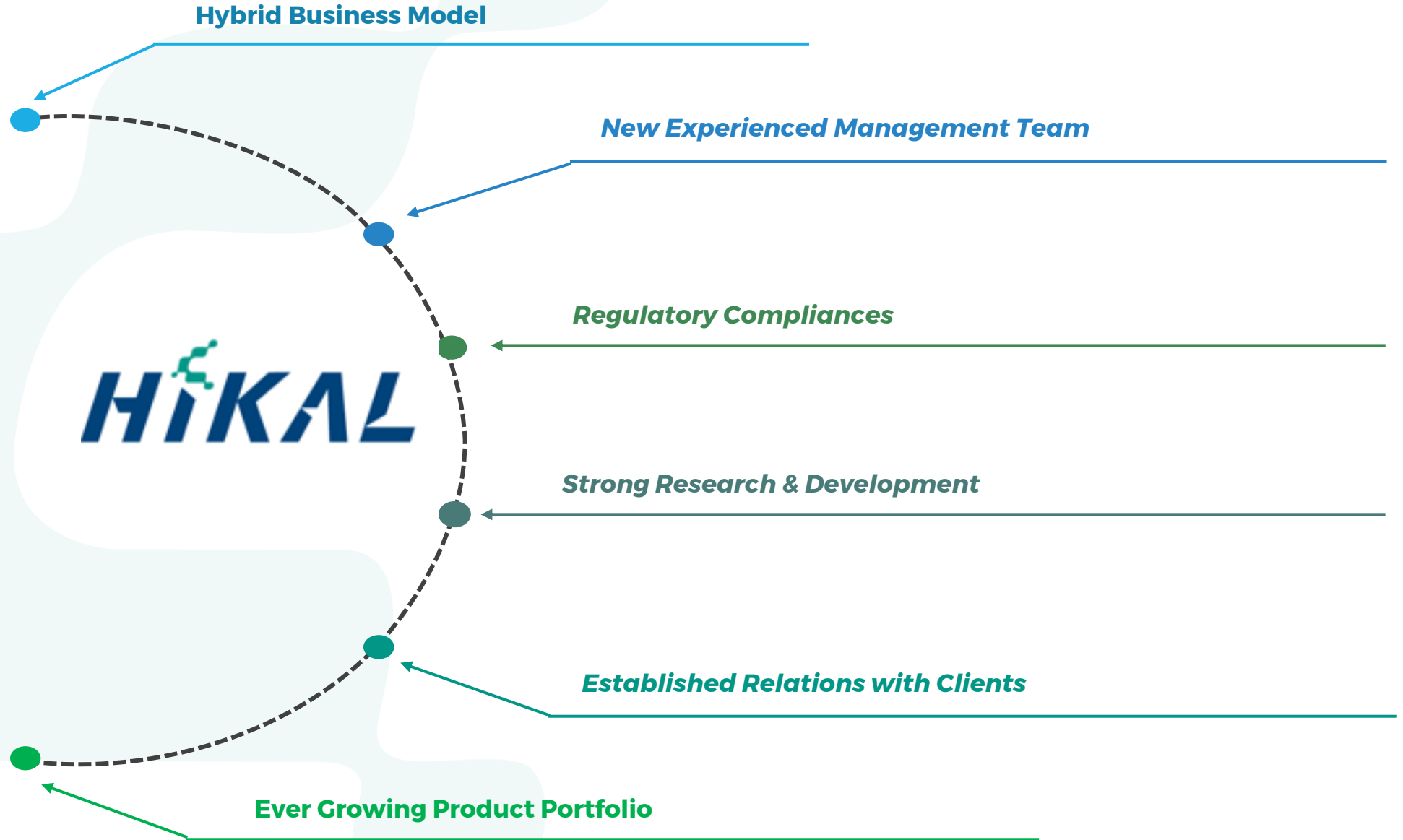


Products are a mix of molecules coming off- patent and new generation molecules

Plan to commercialise several advanced intermediates for a new generation ectoparasitic API that belongs to the isoxazoline group

Last year completed the validation of a niche pain management veterinary drug and plans to file a VMF this year

Key Strengths



Uniquely positioned to become an integral part of Pharmaceutical and Crop Protection Supply Chain

Blocks Built

- Asset Creation
- Relationships
- Research & Development



Growth Drivers

- Expansion of Product Portfolio
- Increase in Volumes
- Margin Enhancement

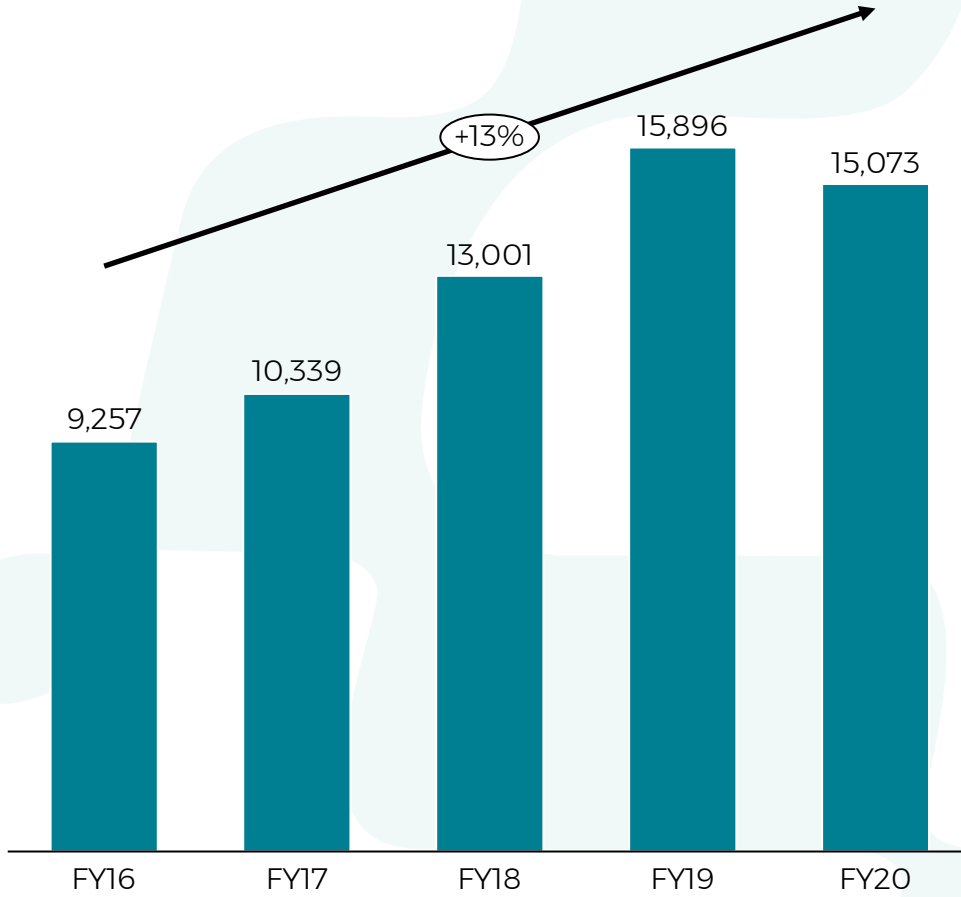


Financials

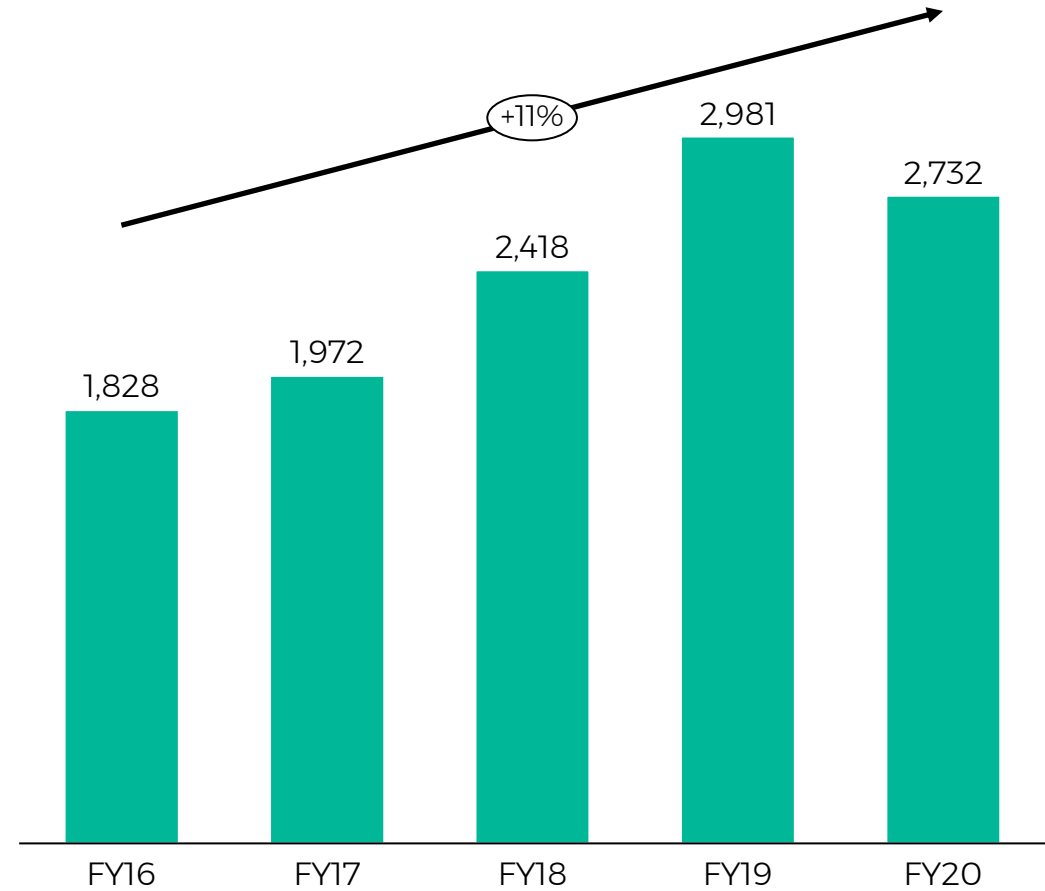
Operational Highlights

Rs. Million

Standalone Revenues



Standalone EBITDA



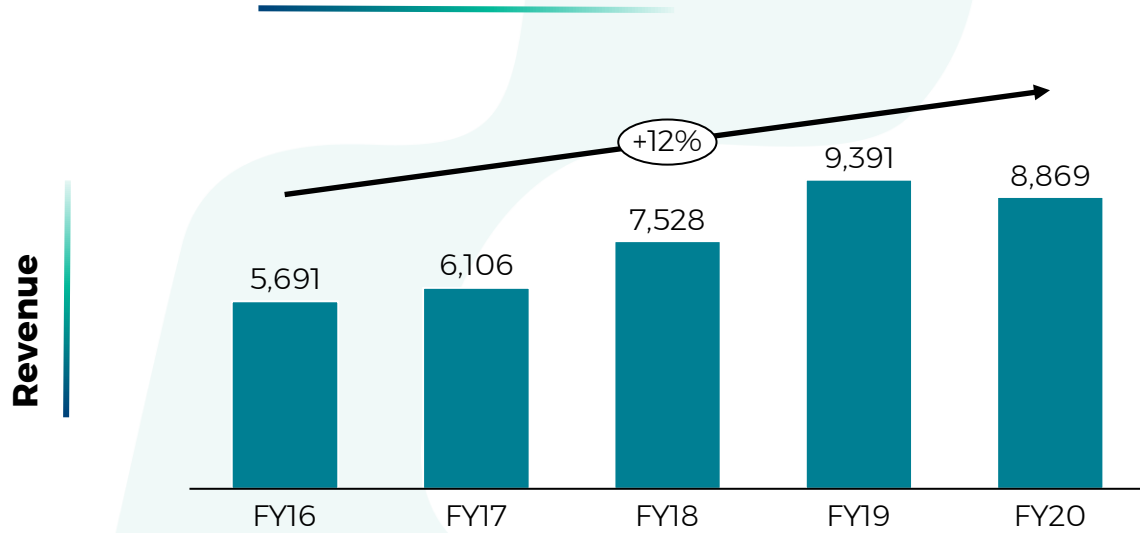
Segment Highlights - Annual



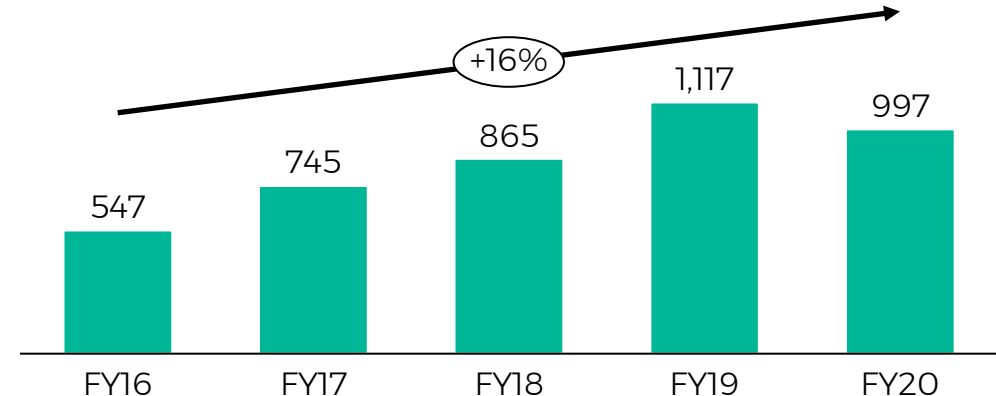
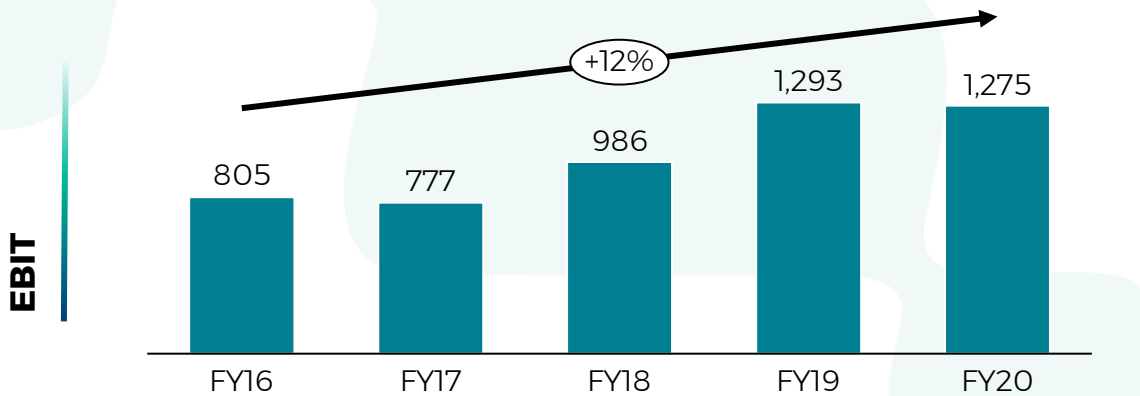
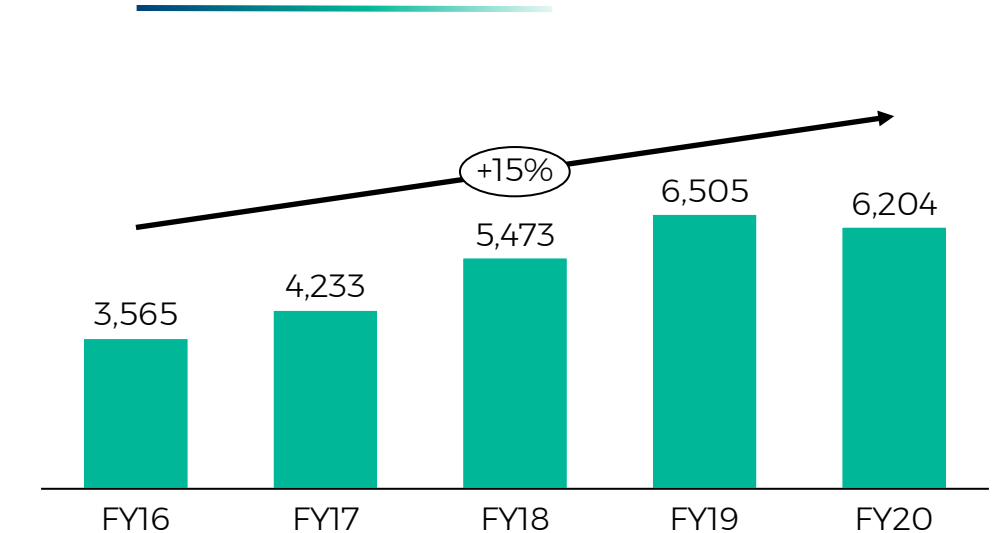
We expect growth in both our divisions with increased volumes from our existing products which provides sustainability to Revenues

Rs. Million

Pharmaceuticals



Crop Protection



Standalone Profit & Loss - Quarter

Rs. Million	Q1 FY21	Q1 FY20	Y-o-Y
Net Sales	3,528	4,032	-13%
Expenditure *	2,955	3,347	
Adjusted EBITDA *	573	685	-16%
Adjusted EBITDA Margin *	16.2%	17.0%	
Other Income	6	7	
Depreciation	207	203	
Finance Costs	97	121	
Adjusted PBT *	275	368	-25%
COVID expenses	47	0	
PBT	228	368	-38%
Tax	78	116	
Net Profit	150	252	-40%
Margin	4.3%	6.3%	

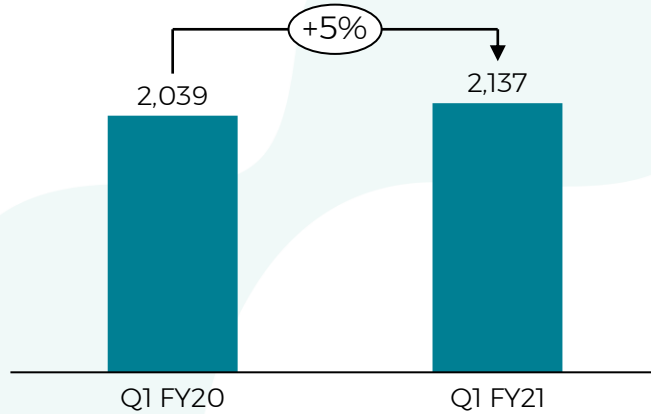
* - Excludes COVID Expenses aggregating to Rs. 47 Million incurred during pandemic

- Employee benefits of Rs. 30 million paid to employees as ex-gratia in addition to normal compensation
- Other Expenses of Rs. 17 million (including additional CSR expenditure of Rs. 10 Million)

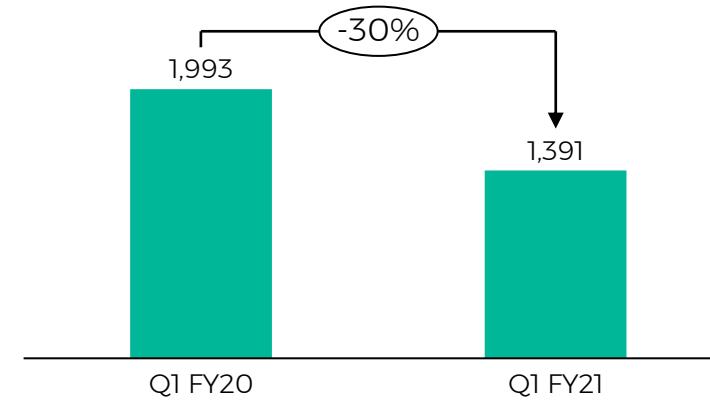
Segment Highlights - Quarter

Rs. Million

Pharmaceuticals



Crop Protection



- Recovery in operations led by improved volume off-take by customers
- Commissioning of additional capacity enabled to meet higher demand
- Post relaxation of Nation-wide lockdown, the operations ramping up steadily at Bangalore and Panoli facilities

- COVID-19 pandemic lockdown impacted the global customer's operations during the quarter leading to deferment of volume off-take
- Repeat local lockdowns in Maharashtra (Taloja & Mahad Site) further impacted the production schedule which were already disrupted due to Nation-wide lockdown

Standalone Profit & Loss - Annual



Rs. Million	FY20	FY19	Y-o-Y
Net Sales	15,073	15,896	-5%
Expenditure	12,341	12,915	
EBITDA	2,732	2,981	-8%
Margin	18.1%	18.8%	
Other Income	37	23	
Depreciation	825	929	
Finance Costs	524	584	
PBT before exceptional item	1,420	1,491	-5%
Exceptional Item*	154	0	
PBT	1,266	1,491	-15%
Tax	422	460	
Net Profit	844	1,031	-18%
Margin	5.6%	6.5%	

* - Exceptional item comprises customs duty Rs. 133.9 million on past imports of raw materials at an Export Oriented Unit of the Company and interest of Rs. 20.1 million thereon, paid during the quarter on directions of the Customs authority pursuant to Notification no. 59/2017-Customs dated June 30, 2017 issued by the Department of Revenue

Standalone Balance Sheet



Rs. Million

Assets	Mar-20	Mar-19
Total Non Current Assets	9,932	8,555
Property, Plant and Equipment	6,667	7,103
Capital work in Progress	1,521	731
Right to Use Assets	663	0
Other Intangible Assets	21	27
Intangible Assets Under Development	87	56
Financial Assets		
Investments	7	10
Loans	152	148
Other	4	36
Non-Current Tax Assets (Net)	25	4
Other Non Current Assets	785	440
Total Current Assets	7,747	8,300
Inventories	3,124	3,642
Financial Assets		
Trade Receivables	3,404	3,497
Cash & Cash Equivalents	317	114
Bank Balances	319	203
Loans	4	5
Other	3	3
Other Current Assets	576	836
TOTAL ASSETS	17,679	16,855

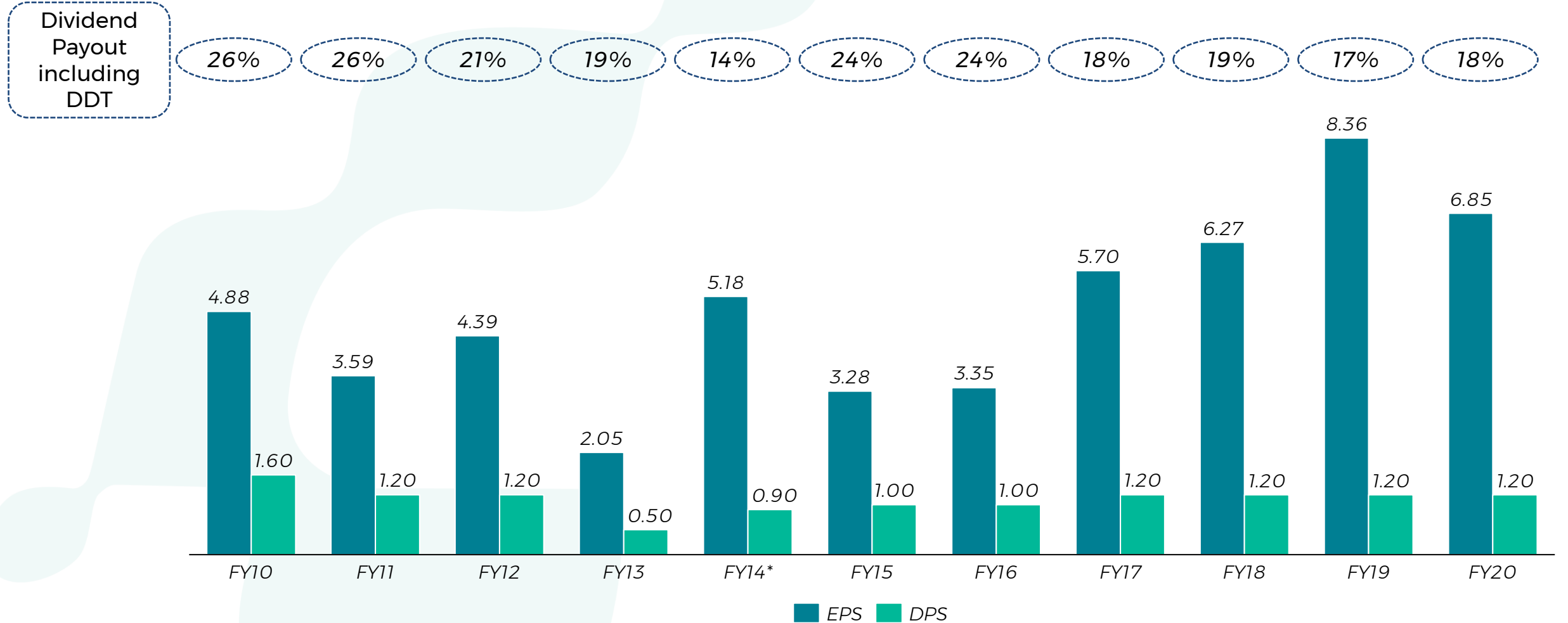
Equities & Liabilities	Mar-20	Mar-19
Shareholders Fund	8,165	7,562
Share Capital	247	247
Other Equity	7,918	7,315
Total Non Current Liabilities	3,551	3,267
Financial Liabilities		
Borrowings	3,034	2,978
Lease Liability	9	0
Provisions	184	161
Deferred Tax Liabilities (net)	324	128
Total Current Liabilities	5,963	6,026
Financial Liabilities		
Borrowings	2,575	3,019
Lease Liability	2	0
Trade Payables	2,012	1,600
Other Financial Liabilities	1,268	863
Other Current Liabilities	63	498
Provisions	38	41
Current Tax Liabilities (Net)	5	5
TOTAL EQUITY & LIABILITIES	17,679	16,855

Cash Flow Statement

Rs. Million	Full Year ended 31-Mar-20	Full Year ended 31-Mar-19
Profit before tax	1,420	1,491
<i>Adjustments</i>	1,362	1,588
Operating Profit Before Working Capital Changes	2,782	3,079
<i>Change in operating assets and liabilities</i>	464	-897
Cash generated from operations	3,246	2,182
<i>Income taxes paid</i>	-243	-326
Net cash inflow from operating activities before Exceptional Item	3,003	1,856
<i>Exceptional Item*</i>	-154	0
Net cash inflow from operating activities (A)	2,849	1,856
Net cash inflow/(outflow) from investing activities (B)	(1,638)	(1,246)
Net cash outflow from financing activities (C)	(1,008)	(554)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	203	56
Cash and cash equivalents at the beginning of the year	114	58
Cash and cash equivalents at the end of the year	317	114

* - Exceptional item comprises customs duty Rs. 133.9 million on past imports of raw materials at an Export Oriented Unit of the Company and interest of Rs. 20.1 million thereon, paid during the quarter on directions of the Customs authority pursuant to Notification no. 59/2017-Customs dated June 30, 2017 issued by the Department of Revenue

Annual Dividend Payout



- Total Dividend of 60% of face value of Rs. 2 each for the year (Rs. 1.20 per share) declared for the FY20

* - Includes exceptional income of Rs. 2.75 per share (Rs 226 mn net of tax received from disposal of shares of Hikal Employee Welfare Trust A&B)



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HIKAL
