



**Extract of unaudited financial results
for the quarter and half year ended 30 September 2021**

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	46,993	45,996	37,287	92,989	72,628	1,72,542
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	5,961	6,839	4,105	12,800	6,384	20,643
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	5,961	6,839	4,105	12,800	6,384	20,643
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	4,406	5,054	2,695	9,460	4,195	13,315
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	4,370	5,018	2,697	9,388	4,199	13,171
Equity share capital	2,466	2,466	2,466	2,466	2,466	2,466
Other equity						90,874
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)						
- Basic	3.57	4.10	2.19	7.67	3.40	10.80
- Diluted	3.57	4.10	2.19	7.67	3.40	10.80

Note :

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

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	46,993	45,996	37,287	92,989	72,628	1,72,542
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	5,960	6,835	4,105	12,795	6,384	20,643
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	5,960	6,835	4,105	12,795	6,384	20,643
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	4,405	5,050	2,695	9,455	4,195	13,315
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)						
- Basic	3.57	4.10	2.18	7.67	3.40	10.80
- Diluted	3.57	4.10	2.18	7.67	3.40	10.80

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.

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD

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Jai Hiremath
Executive Chairman
DIN: 00062203

HIKAL LTD

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

Phone : +91-22-30973100 , Fax : +91-22-30973281

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

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

Review Report to
The Board of Directors
Hikal Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hikal Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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

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per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 21101143AAAAEB3667
Place: Mumbai
Date: October 26, 2021

**Statement of unaudited standalone financial results
for the quarter and half year ended 30 September 2021**

Rs. In Lakhs (Except for per share data)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Sale of products and services	46,396	45,450	36,635	91,846	71,348	1,70,706
Other operating revenue	510	228	557	738	1,121	1,338
Total revenue from operations	46,906	45,678	37,192	92,584	72,469	1,72,044
Other income	87	318	95	405	159	498
Total income	46,993	45,996	37,287	92,989	72,628	1,72,542
Expenses						
Cost of materials consumed	27,712	23,074	22,920	50,786	41,678	90,671
Changes in inventories of finished goods and work-in-progress	(4,500)	(583)	(4,064)	(5,083)	(3,489)	167
Employee benefits expense	4,813	4,758	3,896	9,571	8,094	16,432
Finance costs	796	799	850	1,595	1,818	3,620
Depreciation and amortisation expenses	2,420	2,256	2,117	4,676	4,188	8,524
Other expenses	9,792	8,857	7,463	18,649	13,955	32,485
Total expenses	41,033	39,161	33,182	80,194	66,244	1,51,899
Profit before tax	5,960	6,835	4,105	12,795	6,384	20,643
Tax expense:						
-Current tax	1,602	1,889	1,453	3,491	2,256	7,955
-Deferred tax	(47)	(104)	(43)	(151)	(67)	(627)
Total tax expense	1,555	1,785	1,410	3,340	2,189	7,328
Profit for the period	4,405	5,050	2,695	9,455	4,195	13,315
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	(49)	(48)	3	(97)	6	(194)
Income tax relating to item that will not be reclassified to statement of profit and loss	13	12	(1)	25	(2)	50
Total comprehensive income	4,369	5,014	2,697	9,383	4,199	13,171
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						90,876
Earnings per share (Face Value of Rs 2/- each)						
- Basic	3.57	4.10	2.18	7.67	3.40	10.80
- Diluted	3.57	4.10	2.18	7.67	3.40	10.80

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26 October 2021.
2. The standalone financial results for the quarter and half year ended on 30 September 2021 have been subjected to a 'Limited Review' by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion. The limited review report will be filed with the stock exchanges and will also be available on the Company's website, www.hikal.com.
3. 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.
4. 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.
5. During the quarter, heavy rains at Mahad, Maharashtra led to flooding which caused the operations at the Company's Mahad Unit to remain shut for a period of 27 days. This has consequentially impacted the results for the quarter and half-year ended 30 September 2021. The Company has filed an insurance claim, which is under assessment.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD
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Executive Chairman
DIN: 00062203

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**Standalone segment wise revenue, results, assets and liabilities
for the quarter and half year ended 30 September 2021**

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a) Pharmaceuticals	27,956	27,407	27,931	55,363	49,296	1,05,964
b) Crop protection	18,950	18,271	9,261	37,221	23,173	66,080
Total	46,906	45,678	37,192	92,584	72,469	1,72,044
Less: Inter segment revenue	-	-	-			-
Revenue from operations	46,906	45,678	37,192	92,584	72,469	1,72,044
2. Segment results						
a) Pharmaceuticals	3,748	4,811	4,974	8,559	7,152	16,988
b) Crop protection	3,413	3,184	784	6,597	2,468	10,327
Total	7,161	7,995	5,758	15,156	9,620	27,315
Less :						
i) Finance cost	796	799	850	1,595	1,818	3,620
ii) Other un-allocable expenditure	443	432	852	875	1,531	3,317
Add:						
i) Other un-allocable income	38	71	49	109	113	265
Profit before tax	5,960	6,835	4,105	12,795	6,384	20,643
3. Segment assets						
a) Pharmaceuticals	1,15,836	1,16,353	1,10,253	1,15,836	1,10,253	1,13,145
b) Crop protection	75,791	65,549	57,582	75,791	57,582	65,607
c) Unallocable	15,163	12,708	13,125	15,163	13,125	12,571
Total assets	2,06,790	1,94,610	1,80,960	2,06,790	1,80,960	1,91,323
4. Segment liabilities						
a) Pharmaceuticals	16,376	16,327	15,946	16,376	15,946	17,448
b) Crop protection	17,078	13,233	8,937	17,078	8,937	11,618
c) Unallocable	71,844	66,694	70,472	71,844	70,472	68,915
Total liabilities	1,05,298	96,254	95,355	1,05,298	95,355	97,981

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD

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Executive Chairman

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Standalone Balance sheet as at 30 September 2021

(Rs in lakhs)

Particulars	30 September 2021	31 March 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	72,749	64,599
Capital work-in-progress	24,898	24,538
Right of use (ROU) assets	6,460	6,517
Other intangible assets	103	140
Intangible assets under development	885	885
	1,05,095	96,679
Financial assets:		
Investments	62	62
Loans	20	18
Others	1,559	2,004
Income tax assets (net)	202	202
Other non-current assets	5,968	4,498
Total non-current assets	1,12,906	1,03,463
Current assets		
Current Investments	1,805	-
Inventories	32,531	26,670
Financial assets:		
Trade receivables	43,589	48,553
Cash and cash equivalents	1,126	764
Bank balances other than cash and cash equivalents	3,309	2,917
Loans	28	23
Others	768	24
Other current assets	10,728	8,909
Total current assets	93,884	87,860
Total assets	2,06,790	1,91,323
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,466	2,466
Other equity	99,026	90,876
Total equity	1,01,492	93,342
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	29,593	26,289
Lease liability	41	58
Provisions	2,390	2,199
Deferred tax liabilities (net)	3,582	3,758
Other non current liabilities	2,900	-
Total non-current liabilities	38,506	32,304
Current liabilities		
Financial liabilities		
Borrowings	32,806	34,649
Lease liability	33	30
Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	2,427	2,605
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21,617	20,356
Other financial liabilities	3,709	4,095
Other current liabilities	4,368	1,230
Provisions	444	444
Current tax liabilities (net)	1,388	2,268
Total current liabilities	66,792	65,677
Total liabilities	1,05,298	97,981
Total equity and liabilities	2,06,790	1,91,323

For HIKAL LTD

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Executive Chairman

DIN: 00062203

Place : Mumbai

Date : 26 October 2021

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Standalone Cash flow statement for the half year ended 30 September 2021

(Rs in lakhs)

Particulars	Half year ended 30 September 2021	Half year ended 30 September 2020
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	12,795	6,384
Adjustments:		
Depreciation and amortisation expenses	4,676	4,188
Finance costs	1,595	1,818
Interest income	(109)	(113)
Sundry balances written off	23	3
Provision for doubtful debts/advances	212	77
Provision / write off of inventories	294	-
Provision for diminution in value of investment	112	-
Unrealised foreign exchange (gain)	(113)	(56)
	6,690	5,917
Operating cash flow before working capital changes	19,485	12,301
(Increase)/decrease in trade receivables	4,879	(4,544)
(Increase)/decrease in loans and advances and other assets	(2,926)	1,307
Increase in inventories	(6,155)	(2,203)
Increase in trade payables	1,110	458
Increase in provisions and other liabilities	5,895	936
	2,803	(4,046)
Cash generated from operations	22,288	8,255
Income tax paid	(4,350)	(1,650)
Net cash flows generated from operating activities	17,938	6,605
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(13,867)	(6,534)
Purchase of current investments	(1,805)	-
Investment in subsidiary	(112)	-
Interest received	92	86
Decrease/(Increase) in other bank balances (includes margin money account)	53	(11)
Net cash flows (used in) investing activities	(15,639)	(6,459)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	8,500	6,000
Repayment of long-term borrowings	(4,392)	(3,986)
Repayments of short-term borrowings (net)	(2,649)	(2,250)
Finance costs paid (including transaction costs)	(2,143)	(1,955)
Payment of lease liability	(20)	(18)
Dividend paid on equity shares	(1,233)	(247)
Net cash flows (used in) financing activities	(1,937)	(2,456)
Net increase/(decrease) in cash and cash equivalents	362	(2,310)
Cash and cash equivalents at the beginning of the period	764	3,168
Cash and cash equivalents at the end of the period	1,126	858
Cash on hand	17	12
Balances with banks		
- Current accounts	1,056	747
- Exchange Earners Foreign Currency accounts	10	-
- Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)	43	99
Balance as per statement of cash flows	1,126	858

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD

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

**Review Report to
The Board of Directors
Hikal Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hikal Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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 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.

6. 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 include total assets of Rs. 5 lacs as at September 30, 2021, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 53 Lakhs and Rs. 107 Lakhs, and a total comprehensive loss of Rs. 53 Lakhs and Rs. 107 Lakhs, each for the quarter and period ended on September 30, 2021 respectively, and net cash inflows of Rs. 5 lacs for the period from April 1, 2021 to September 30, 2021, as considered in the Statement which have not been reviewed or audited by their respective independent auditors. 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.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

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per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 21101143AAAAEC4066

Place: Mumbai

Date: October 26, 2021



**Statement of unaudited consolidated financial results
for the quarter and half year ended 30 September 2021**

Rs. In Lakhs (Except for per share data)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
Sale of products and services	46,396	45,450	36,635	91,846	71,348	1,70,706
Other operating revenue	510	228	557	738	1,121	1,338
Total revenue from operations	46,906	45,678	37,192	92,584	72,469	1,72,044
Other income	87	318	95	405	159	498
Total income	46,993	45,996	37,287	92,989	72,628	1,72,542
Expenses						
Cost of materials consumed	27,712	23,074	22,920	50,786	41,678	90,671
Changes in inventories of finished goods and work-in-progress	(4,500)	(583)	(4,064)	(5,083)	(3,489)	167
Employee benefits expense	4,857	4,809	3,896	9,666	8,094	16,432
Finance costs	796	799	850	1,595	1,818	3,620
Depreciation and amortisation expenses	2,420	2,256	2,117	4,676	4,188	8,524
Other expenses	9,747	8,802	7,463	18,549	13,955	32,485
Total expenses	41,032	39,157	33,182	80,189	66,244	1,51,899
Profit before tax	5,961	6,839	4,105	12,800	6,384	20,643
Tax expense:						
-Current tax	1,602	1,889	1,453	3,491	2,256	7,955
-Deferred tax	(47)	(104)	(43)	(151)	(67)	(627)
Total tax expense	1,555	1,785	1,410	3,340	2,189	7,328
Profit for the period	4,406	5,054	2,695	9,460	4,195	13,315
Other comprehensive income (OCI)						
Items that will not be reclassified to statement of profit and loss	(49)	(48)	3	(97)	6	(194)
Income tax relating to item that will not be reclassified to statement of profit and loss	13	12	(1)	25	(2)	50
Total comprehensive income	4,370	5,018	2,697	9,388	4,199	13,171
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						90,874
Earnings per share (Face Value of Rs 2/- each)						
- Basic	3.57	4.10	2.19	7.67	3.40	10.80
- Diluted	3.57	4.10	2.19	7.67	3.40	10.80

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26 October 2021.
2. The consolidated financial results for the quarter and half year ended on 30 September 2021 have been subjected to a 'Limited Review' by the statutory auditors of the Holding Company. The statutory auditors have expressed an unmodified review conclusion. The limited review report will be filed with the stock exchanges and will also be available on the Holding Company's website, www.hikal.com.
3. 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.
4. 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.
5. During the quarter, heavy rains at Mahad, Maharashtra led to flooding which caused the operations at the Holding Company's Mahad Unit to remain shut for a period of 27 days. This has consequentially impacted the results for the quarter and half-year ended 30 September 2021. The Holding Company has filed an insurance claim, which is under assessment.
6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD
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Jai Hiremath
Executive Chairman
DIN: 00062203

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**Consolidated segment wise revenue, results, assets and liabilities
for the quarter and half year ended 30 September 2021**

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a) Pharmaceuticals	27,956	27,407	27,931	55,363	49,296	1,05,964
b) Crop protection	18,950	18,271	9,261	37,221	23,173	66,080
Total	46,906	45,678	37,192	92,584	72,469	1,72,044
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	46,906	45,678	37,192	92,584	72,469	1,72,044
2. Segment results						
a) Pharmaceuticals	3,748	4,811	4,974	8,559	7,152	16,988
b) Crop protection	3,413	3,184	784	6,597	2,468	10,327
Total	7,161	7,995	5,758	15,156	9,620	27,315
Less :						
i) Finance cost	796	799	850	1,595	1,818	3,620
ii) Other un-allocable expenditure	442	428	852	870	1,531	3,317
Add:						
i) Other un-allocable income	38	71	49	109	113	265
Profit before tax	5,961	6,839	4,105	12,800	6,384	20,643
3. Segment assets						
a) Pharmaceuticals	1,15,836	1,16,353	1,10,253	1,15,836	1,10,253	1,13,145
b) Crop protection	75,791	65,549	57,582	75,791	57,582	65,607
c) Unallocable	15,167	12,710	13,124	15,167	13,124	12,570
Total assets	2,06,794	1,94,612	1,80,959	2,06,794	1,80,959	1,91,322
4. Segment liabilities						
a) Pharmaceuticals	16,376	16,327	15,946	16,376	15,946	17,448
b) Crop protection	17,078	13,233	8,937	17,078	8,937	11,618
c) Unallocable	71,850	66,695	70,473	71,850	70,473	68,916
Total liabilities	1,05,304	96,255	95,356	1,05,304	95,356	97,982

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD
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Executive Chairman
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Consolidated Balance sheet as at 30 September 2021

Particulars	Consolidated	
	30 September 2021	31 March 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	72,749	64,599
Capital work-in-progress	24,898	24,538
Right-of-use (ROU) assets	6,460	6,517
Other intangible assets	103	140
Intangible assets under development	885	885
	1,05,095	96,679
Financial assets:		
Investments	61	61
Loans	20	18
Others	1,559	2,004
Income tax assets (net)	202	202
Other non-current assets	5,968	4,498
Total non-current assets	1,12,905	1,03,462
Current assets		
Current Investment	1,805	-
Inventories	32,531	26,670
Financial assets:		
Trade receivables	43,589	48,553
Cash and cash equivalents	1,131	764
Bank balances other than cash and cash equivalents	3,309	2,917
Loans	28	23
Others	768	24
Other current assets	10,728	8,909
Total current assets	93,889	87,860
Total assets	2,06,794	1,91,322
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,466	2,466
Other equity	99,024	90,874
Total equity	1,01,490	93,340
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	29,593	26,289
Lease liability	41	58
Provisions	2,390	2,199
Deferred tax liabilities (net)	3,582	3,758
Other non current liabilities	2,900	-
Total non-current liabilities	38,506	32,304
Current liabilities		
Financial liabilities		
Borrowings	32,806	34,649
Lease liability	33	30
Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	2,427	2,605
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21,623	20,357
Other financial liabilities	3,709	4,095
Other current liabilities	4,368	1,230
Provisions	444	444
Current tax liabilities (net)	1,388	2,268
Total current liabilities	66,798	65,678
Total liabilities	1,05,304	97,982
Total equity and liabilities	2,06,794	1,91,322

Place : Mumbai
Date : 26 October 2021

For HIKAL LTD
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Consolidated Cash flow statement for the half year ended 30 September 2021

(Rs in lakhs)

Particulars	Half year ended 30 September 2021	Half year ended 30 September 2020
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	12,800	6,384
Adjustments:		
Depreciation and amortisation expenses	4,676	4,188
Finance costs	1,595	1,818
Interest income	(109)	(113)
Sundry balances written off	23	3
Provision for doubtful debts/advances	212	77
Provision /write off of inventories	294	-
Unrealised foreign exchange (gain)	(113)	(56)
Operating cash flow before working capital changes	6,578	5,917
	19,378	12,301
(Increase)/decrease in trade receivables	4,879	(4,544)
(increase)/Decrease in loans and advances and other assets	(2,926)	1,307
Increase in inventories	(6,155)	(2,203)
Increase in trade payables	1,110	458
Increase in provisions and other liabilities	5,895	936
	2,803	(4,046)
Cash generated from operations	22,181	8,255
Income tax paid	(4,350)	(1,650)
Net cash flows generated from operating activities	17,831	6,605
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(13,867)	(6,534)
Purchase of current investments	(1,805)	-
Interest received	92	86
Decrease/(Increase) in other bank balances (includes margin money account)	53	(11)
Net cash flows (used in) investing activities	(15,527)	(6,459)
Cash flow from financing activities		
Proceeds from long-term borrowings	8,500	6,000
Repayment of long-term borrowings	(4,392)	(3,986)
Repayments of short-term borrowings (net)	(2,649)	(2,250)
Finance costs paid (including transaction costs)	(2,143)	(1,955)
Payment of lease liability	(20)	(18)
Dividend paid on equity shares	(1,233)	(247)
Net cash flows (used in) financing activities	(1,937)	(2,456)
Net increase/ (decrease) in cash and cash equivalents	367	(2,310)
Cash and cash equivalents at the beginning of the period	764	3,168
Cash and cash equivalents at the end of the period	1,131	858
Cash on hand	17	12
Balances with banks		
- Current accounts	1,061	747
- Exchange Earners Foreign Currency accounts	10	-
- Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)	43	99
Balance as per statement of cash flows	1,131	858

Place : Mumbai
Date : 26 October 2021

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