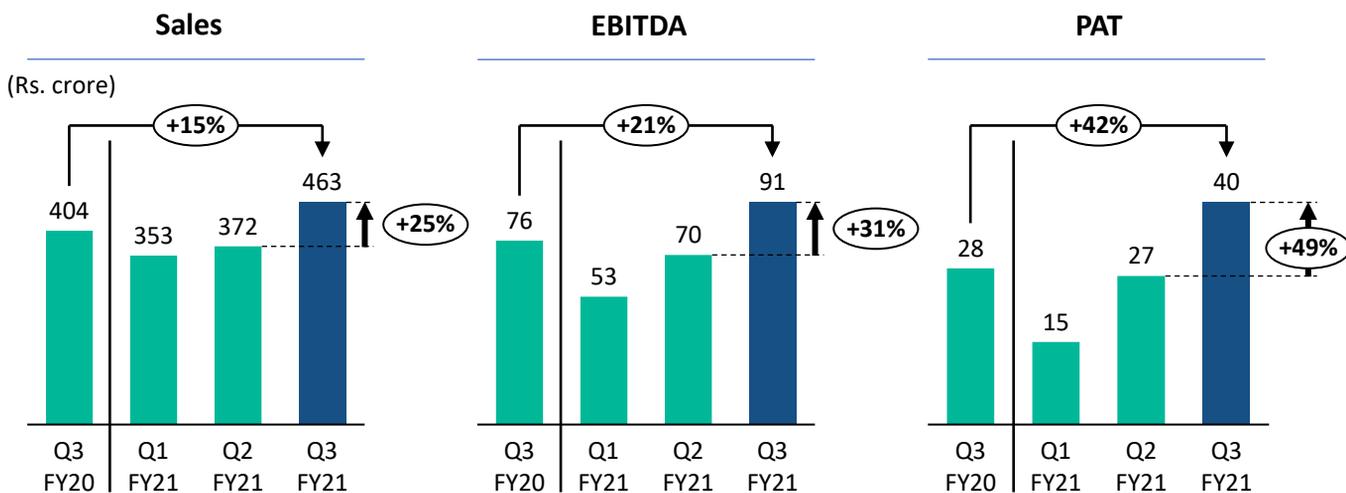


Hikal Limited: Achieves Highest Performance ever

- ✓ Revenue of Rs. 463 crore; YoY growth of 15%
- ✓ EBITDA of Rs. 91 crore; YoY growth of 21%
- ✓ EBITDA Margin of 19.7%; Expansion of 99 bps
- ✓ PAT of Rs. 40 crore; YoY growth of 42%
- ✓ Interim Dividend of Rs.1.00 per share (50 % of Face Value of Rs. 2 per share)

Mumbai, February 04, 2021: Hikal Ltd., a preferred long-term partner for leading global life sciences companies, announced its financial results for the quarter and nine months ended 31st December 2020.

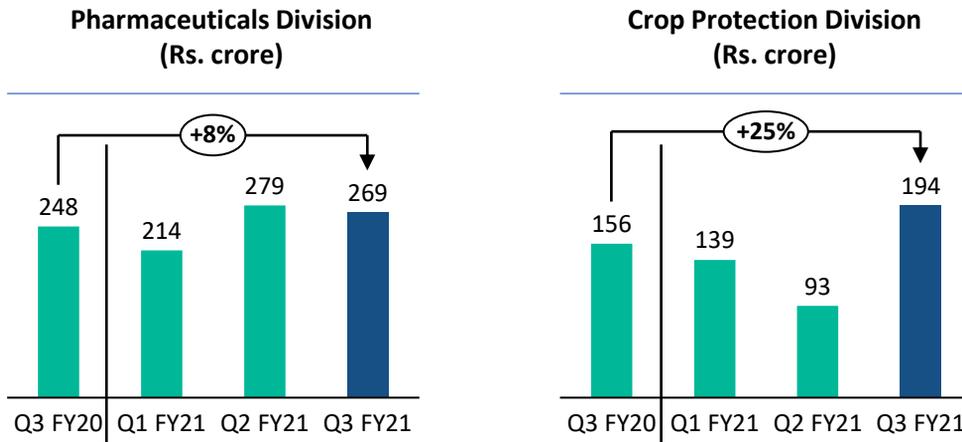
Consolidated Quarter Performance:



Key Highlights

- Better sales volumes of new and existing products as well as penetration in new markets led to record breaking performance
- Steady improvement in EBITDA Margins continues aided by products portfolio as well as geographic expansion

Segmental Performance for the quarter ended 31st December 2020



- **Pharmaceutical sales up by 8% to Rs. 269 crore** as compared to Rs. 248 crore in the corresponding period of the previous year
 - Continued customer demand provides a positive outlook on the business
 - Strong pipeline of new products in Contract Manufacturing and Generics
 - Business excellence initiatives yielding better utilization of production capacities
- **Crop Protection sales up by 25% at Rs. 194 crore** as compared to Rs. 156 crore in the corresponding period of the previous year
 - Strong pipeline of inquiries and new products under commercialisation
 - Business excellence initiatives driving better throughput

Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd. said,

“I am pleased to report that we have achieved the highest ever quarterly revenue and net profit as a company. After facing several challenges through the pandemic both our businesses are now back on track.

The Crop Protection business has grown significantly by 25% for the quarter on the growth of new products and higher volumes of existing products. We have a healthy pipeline of new projects in the business and expect to commercialize several products soon.

Our Pharmaceutical division sales were up by 8% for the quarter as compared to the same period last year. Both our generics and contract manufacturing businesses continue to do well as we expand our product portfolio and geographic diversification. We have received several new inquiries from global customers looking to diversify their supply chain and are confident that the division will continue to do well over the next several quarters.

Our EBITDA margins improved significantly in the quarter as several of our business excellence initiatives have started yielding results. We continue to generate positive free cash flows as a result of increased sales and margins. We expect to continue this momentum as we go forward. Our capex plans are on track and we are expediting the execution to meet the increased demand of our customers.

ICRA has reinforced the Credit Rating of the company at “A”, indicating improvement in the overall business and strong cash flows. We have reduced our total borrowing costs and we expect to further reduce the overall interest rates in the quarters to come.

We see significant tailwinds in both our businesses and are confident that growth momentum will continue throughout this year into the next year for both our divisions.”

About Hikal Limited

Hikal is a reliable long-term partner to companies in the Pharmaceuticals, Crop Protection, and Specialty Chemicals industry. The company is in the business of supplying research services, active ingredients and intermediates, manufactured using stringent global quality standards, for its global customers. Hikal's advanced manufacturing facilities have been inspected and approved by leading multinational companies in the Crop protection and Pharmaceutical sectors. The Crop protection facilities are located at Taloja and Mahad (Maharashtra). Hikal's R&T facilities are located at Pune. The Pharmaceutical manufacturing facilities are situated in Jigani (Bengaluru) and Panoli (Gujarat). Hikal is the first Indian life-sciences company to receive the Responsible Care® certification governed by the International Council of Chemical Associations (ICCA).

Safe Harbor Statement

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

For further information, please contact

Company :

Hikal Limited

CIN: L24200MH1988PTC048028

Mr. Anish Swadi

anish_swadi@hikal.com

www.hikal.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya

jigar.kavaiya@sgapl.net

+91 9920602034

www.sgapl.net