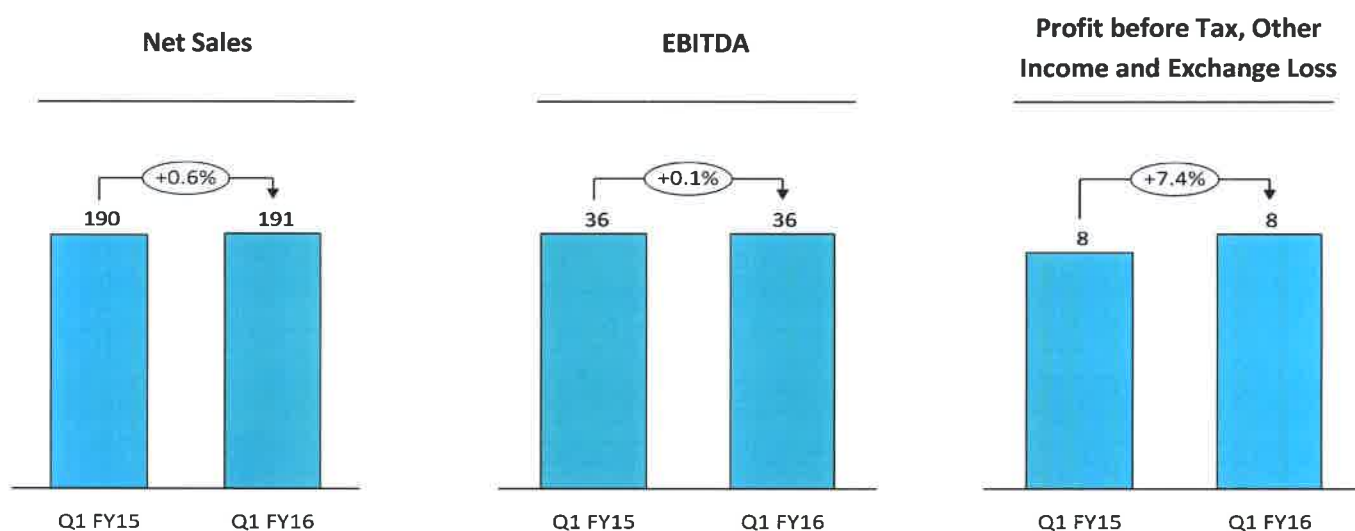




## Q1 FY15-16 Earnings Release

**Mumbai, July 29, 2015:** Hikal Ltd, a preferred long-term partner for leading global life sciences companies, announced its financial results for the first quarter ended 30<sup>th</sup> June 2015.

### Performance highlights for the quarter ended 30<sup>th</sup> June 2015



- **Net sales up 1% to Rs. 191 crores** as compared to Rs. 190 crores in the corresponding period of the previous year.
- **Pharmaceutical sales up 6% to Rs. 128 crores** as compared to Rs. 121 crores in the corresponding period of the previous year.
- **Crop protection sales down 9% to Rs. 63 crores** as compared to Rs. 69 crores in the corresponding period of the previous year.
- **EBITDA was Rs. 36 crores**, similar to corresponding period of the previous year.
- **Net Profit was Rs. 2 crores** after provision for exchange loss of Rs. 6 crores on foreign currency working capital loans. The net profit was Rs. 6 crores in the corresponding period of the previous year.

HIKAL LTD





**Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd.** said, “Our sales revenue for the first quarter was similar as compared to the previous year. Our crop protection business declined in revenues due to severe de-stocking by our customers. Our pharmaceutical division sales were up by 6% on year-on-year basis due to higher sales volumes. We expect pharmaceutical division to improve in the quarters to come. We have maintained our margins through increased volumes supported by operational efficiencies. Our finance costs went down by 15% as a result of a positive re-rating by our credit rating agency. We had an unrealized notional foreign exchange loss on working capital to the tune of Rs 6 cr. Profit before tax adjusting for exchange losses and other income has shown a growth of 7%. We expect revenues and profitability to improve over the next few quarters.”

**About Hikal:**

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&D facilities are located at Pune. The Pharmaceutical manufacturing facilities are situated in Jigani (Bangalore) and Panoli (Gujarat).

**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 product characteristics and uses, product sales potential and target dates for product launch 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.

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