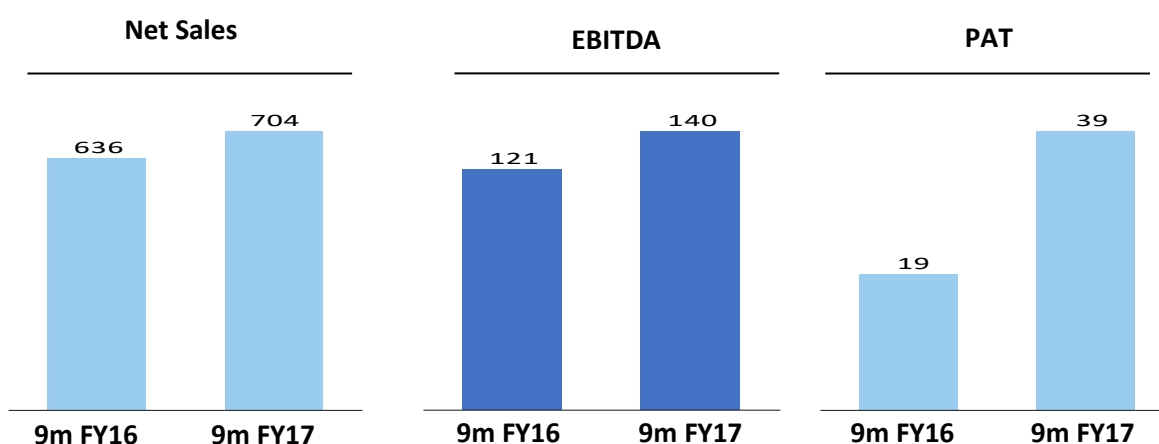


## Board declares Interim Dividend of 30% on Improved Revenue and Profitability

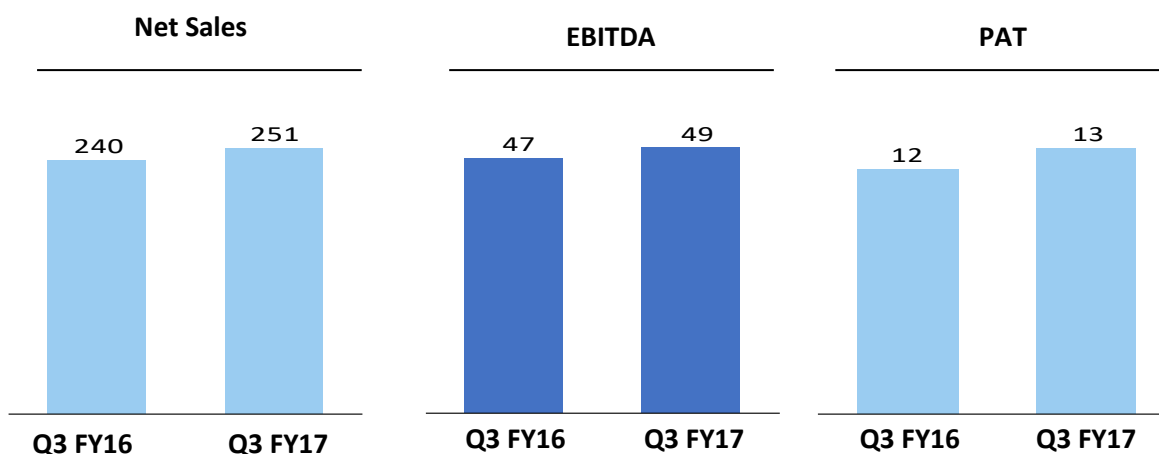
**Mumbai, February 1st, 2017:** Hikal Ltd, a preferred long-term partner for leading global life sciences companies, announced its financial results for the quarter & 9 months ended 31<sup>st</sup> December, 2016.

### Performance highlights for the 9 months ended 31<sup>st</sup> December, 2016



- **Net sales up 11% to Rs. 704 crore** as compared to Rs. 636 crore in the corresponding period of the previous year
- **Crop protection sales up 17% to Rs. 275 crore** as compared to Rs. 236 crore in the corresponding period of the previous year
- **Pharmaceutical sales up 7% to Rs. 429 crore** as compared to Rs. 401 crore in the corresponding period of the previous year
- **EBITDA up 16% to Rs. 140 crore** as compared to Rs. 121 crore in the corresponding period of the previous year
- **Profit Before Tax up by 112% to Rs. 51 crore** as compared to Rs. 24 crore in the corresponding period of the previous year
- **Net Profit up by 107% to Rs. 39 crore** as compared to Rs. 19 crore in the corresponding period of the previous year

## Performance highlights for the quarter ended 31<sup>st</sup> December, 2016



- **Net sales up 4% to Rs. 251 crore** as compared to Rs. 240 crore in the corresponding period of the previous year
- **Crop protection sales up 6% to Rs. 108 crore** as compared to Rs. 102 crore in the corresponding period of the previous year
- **Pharmaceutical sales up 3% to Rs. 143 crore** as compared to Rs. 138 crore in the corresponding period of the previous year
- **EBITDA up 6% to Rs. 49 crore** as compared to Rs. 47 crore in the corresponding period of the previous year
- **Profit Before Tax up by 14% to Rs. 18 crore** as compared to Rs. 16 crore in the corresponding period of the previous year
- **Net Profit up by 6% to Rs. 13 crore** as compared to Rs. 12 crore in the corresponding period of the previous year

**Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd.** said, "The steady growth we have seen in the last few quarters has continued in this quarter. Year to date, our Crop Protection business recorded a promising 17% growth in sales whereas our Pharmaceutical sales were up by 7% during the same period. Our margins have also improved on higher sales due to increased offtake by our customers. Looking at our future business prospects in both divisions, we expect revenues and profitability to further improve in the fourth quarter. The Board of Directors have declared an interim dividend of 30% based on the improved profitability of the company. We are also happy to report "Zero" 483 observations by the US FDA post their recent inspection of our API and Intermediates manufacturing facility at Jigani, Bengaluru. As part of our continued efforts to strengthen the balance sheet, we have divested our property in Bengaluru which was lying vacant and the sale proceeds have been transferred to reserves, thereby further improving the cash flow and financial metrics of the company."

**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&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 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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