

Q1 Results – FY 2013-14, Net profit up by 618% at Rs. 36.6 crores

Mumbai, August 7, 2013: Hikal Ltd, the preferred long-term partner for leading global life sciences companies, announced its financial results for the first quarter ended 30th June, 2013.

Performance highlights for the Quarter ended 30th June, 2013

- **Net sales up by 10.4% to Rs. 182.5 crore** as compared to Rs. 165.3 crore in the corresponding quarter of the previous year.
- **Pharmaceutical sales up by 23.8 % to Rs. 118.8 crore** as compared to Rs. 96.0 crore in the corresponding quarter of the previous year.
- **Crop protection sales down by 8.1% to Rs. 63.7 crore** as compared to Rs. 69.3 crore in the corresponding quarter of the previous year.
- **Net Profit was up by 618 % at Rs. 36.6 crore as compared to Rs. 5.10 crore** in the corresponding quarter of the previous year as the company received income of Rs. 32.8 crore which is due to cancellation / rescind of the ESOP scheme in compliance with SEBI guidelines. The net profit was Rs. 14 crore from operations increased by 175% as compared to 5.1 crore in the corresponding quarter of the previous year.

Commenting on the results, **Jai Hiremath, Chairman & Managing Director, Hikal Ltd.** said, “We have had a good start to this financial year. Our revenues are up by 10.4 % to Rs. 182.5 crore as compared to the corresponding quarter of the previous year. Our pharmaceutical business has grown significantly by 23.8 % this quarter due to the increased demand from our existing customers as well as our new customers added in the past year. The Crop protection business forecast is positive from our customers for the remaining part of this financial year. The exchange loss on account of past foreign exchange hedges is behind us and we expect positive results in the quarters to come.”

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 and Bangalore. The Pharmaceutical manufacturing facilities are situated in Jigani (Bangalore) and Panoli (Gujarat), respectively.

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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