



November 09, 2022

**BSE Limited,**P J Towers,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051.

BSE Scrip Code: 524735 NSE Symbol: HIKAL

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements (LODR)] Regulations, 2015

With reference to the captioned subject, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e., November 09, 2022, *inter-alia*, approved the following:

## A. Unaudited Financial Results [Regulation 30 & 33 of SEBI (LODR) Regulations]

The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022.

The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022, along with the cash flow statement for that period, the statement of asset and liabilities as on that date and the Limited Review Report of the Statutory Auditors thereon, are enclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

## B. Trading Window Re-open [Regulation 9 of SEBI (PIT) Regulations]

The trading window, for trading in securities of the Company by Designated Persons, which remained closed w.e.f. October 1, 2022, will re-open on November 12, 2022.

The meeting commenced at 11.30 a.m. and concluded at 1.45 p.m. We request you to kindly take above on your record.

Thank you,

Yours Sincerely, for **HIKAL LIMITED**,

Rajasekhar Reddy Company Secretary & Compliance Officer

**Enclosure:** as above

Hikal Ltd.



12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India

Tel: +91 22 6819 8000

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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 and in compliance with Regulation 33 of the Listing Regulations. 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.
- 5. We draw attention to note 3 to the Statement, as regards the ongoing investigations/actions by statutory authorities in relation to alleged non-compliance with certain environmental laws and regulations, the outcome of which is subject to inherent uncertainties. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP Chartered Accountants

ICAI Firm registration number: 324982E/E300003

VINAYAK
SHRIRAM PUJARE
SHRIRAM
PUJARE, c=IN, o=Personal, email=vinayak, pujare@srb.in
pujare. 2022.11.09.1322:13.40530'

per Vinayak Pujare

Partner

Membership No.: 101143

UDIN: 22101143BCPBEZ4518

Place: Mumbai

Date: November 09, 2022





## Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2022

Rs. In Lakhs (Except for per share data)

	Standalone						
Particulars		Quarter ended		Half yea	ar ended	Year ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income							
Revenue from operations							
Sale of products and services	55,703	37,132	46,396	92,835	91,846	192,603	
Other operating revenue	172	747	510	919	738	1,669	
Total revenue from operations	55,875	37,879	46,906	93,754	92,584	194,272	
Other income	125	327	87	452	405	489	
Total income	56,000	38,206	46,993	94,206	92,989	194,761	
Expenses							
Cost of materials consumed	31,292	23,778	27,712	55,070	50,786	103,221	
Changes in inventories of finished goods and work-in-progress	474	(1,140)	(4,500)	(666)	(5,083)	(3,582	
Employee benefits expense	5,750	4,275	4,813	10,025	9,571	20,135	
Finance costs	1,080	1,129	796	2,209	1,595	3,121	
Depreciation and amortisation expenses	2,741	2,650	2,420	5,391	4,676	9,567	
Other expenses	11,386	8,699	9,792	20,085	18,649	40,442	
Total expenses	52,723	39,391	41,033	92,114	80,194	172,904	
Profit/(loss) before tax	3,277	(1,185)	5,960	2092		21,85	
Tax expense:							
-Current tax	535	-	1,602	535	3,491	5,965	
-Deferred tax	258	(291)	(47)	(33)	(151)	(159	
Total tax expense	793	(291)	1,555	502	3,340	5,806	
Profit/(loss) for the period	2,484	(894)	4,405	1590	9,455	16,051	
Other comprehensive income (OCI)							
Items that will not be reclassified to statement of profit and loss	40	40	(49)	80	(97)	162	
	(10)	(10)	13	(20)	25	(42	
Income tax relating to item that will not be reclassified to statement of profit and loss							
Total comprehensive income/(loss)	2,514	(864)	4,369	1650	9,383	16,171	
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						104,335	
Earnings per share (Face Value of Rs 2/- each)						, 555	
- Basic	2.01	(0.73)	3.57	1.29	7.67	13.0	
- Diluted	2.01	(0.73)	3.57	1.29		13.0	
Diaco	2.01	(0.73)	3.37	1.27	7.07	13.0	

#### Notes:

- 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 November 2022.
- 2. The standalone financial results for the quarter and half year ended on 30 September 2022 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. In connection with the alleged improper disposal of by-products by the Company in January 2022, statutory authorities have conducted investigations in relation to alleged non-compliance with certain environmental laws and regulations, and the matter is pending before the Courts and relevant statutory authorities.

During the previous quarter, Maharashtra Pollution Control Board (MPCB) had directed the Company to stop manufacturing activities at its Taloja plant on grounds of not adhering to conditions stipulated in the relevant Consent to Operate. Subsequently, pursuant to an order of the Honourable Bombay High Court, MPCB granted permission on 29 June 2022 to re-start manufacturing activities at the plant, and the plant was made operational.

Separately, the National Green Tribunal ('NGT') had constituted a Committee to make recommendations in this regard. The Committee submitted its recommendations to the NGT, which inter alia, include recovery of compensation from the Company for instances of non-compliance with environmental laws and regulations. These recommendations are under consideration by the NGT. NGT, by its order of 23 September 2022, granted an opportunity to the Company to submit its response in this matter, and to which, the Company is in process of responding.

Based on the advice of external legal counsel, the Company believes it has a good case on merits in these matters, and the Company is taking necessary steps, including legal measures, to defend itself.

4. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

For HIKAL LTD

Jai Digitally signed by Jai Vishwanath Hiremath Date: 2022.11.09 12:50:09 +05'30'

Jai Hiremath Executive Chairman DIN: 00062203

Date : 9 November 2022

Place : Mumbai

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





# Standalone segment wise revenue, results, assets and liabilities for the quarter and half year ended 30 September 2022

	Standalone							
Particulars		Quarter ended		Half year ended		Year ended		
Fai ticulai S	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1. Segment revenue	20.000	22 420	27.054	E4 440	FF 2/2	440.074		
a) Pharmaceuticals	28,989	22,429	27,956	51,418	55,363	112,974		
b) Crop protection	26,886	15,450	18,950	42,336	37,221	81,298		
Total	55,875	37,879	46,906	93,754	92,584	194,272		
Less: Inter segment revenue	-	-	-	-	-	-		
Revenue from operations	55,875	37,879	46,906	93,754	92,584	194,272		
2. Segment results								
a) Pharmaceuticals	1,057	(819)	3,748	238	8,559	15,102		
b) Crop protection	3,530	1,027	3,413	4,557	6,597	11,514		
Total	4,587	208	7,161	4,795	15,156	26,616		
Less:	ŕ		·	·	·			
i) Finance cost	1,080	1,129	796	2,209	1,595	3,121		
ii) Other un-allocable expenditure	270	326	443	596	875	1,814		
Add:						·		
i) Other un-allocable income	40	62	38	102	109	176		
Profit/(loss) before tax	3,277	(1185)	5,960	2092	12,795	21,857		
3. Segment assets								
a) Pharmaceuticals	121,278	114,546	115,836	121,278	115,836	118,937		
b) Crop protection	94,426	84,599	75,791	94,426	75,791	85,456		
c) Unallocable	16,195	20,014	15,163	16,195	15,163	16,920		
Total assets		219,159	206,790	231,899	206,790	221,313		
4. Segment liabilities	201,077	,,						
a) Pharmaceuticals	18,337	19,145	16,376	18,337	16,376	17,529		
b) Crop protection	19,762	19,644	17,078	19,762	17,078	19,934		
c) Unallocable	85,843	74,433	71,844	85,843	71,844	77,049		
Total liabilities		113,222	105,298	123,942	105,298	114,512		

For HIKAL LTD

Jai Digitally signed by Jai Vishwanath Hiremath Date: 2022.11.09

Jai Hiremath Executive Chairman DIN: 00062203

Place : Mumbai

Date : 9 November 2022

### HIKAL LTD

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

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



### Standalone Balance sheet as at 30 September 2022

(Rs in lakhs)

	1	(KS III IAKIIS)
Particulars	30 September 2022	31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	87,758	81,475
Capital work-in-progress	30,589	28,519
Right of use assets	6,345	6,403
Other intangible assets	35	69
Intangible assets under development	973	960
	125,700	117,426
Financial assets:		
Investments	65	65
Loans	12	17
Others	1,740	1,468
Income tax assets (net)	1,167	202
Other non-current assets	4,623	5,707
Total non-current assets	133,307	124,885
Current assets	133,307	124,000
Current Investments		1,027
Inventories	33,362	32,898
Financial assets:		,
Trade receivables	48,923	43,772
Cash and cash equivalents	1,475	1,144
Bank balances other than cash and cash equivalents	3,583	3,765
Loans	24	31
Others	1,506	1,748
Other current assets	9,719	12,043
Total current assets	98,592	96,428
Total assets	231,899	221,313
	251,077	221,313
EQUITY AND LIABILITIES		
<b>Equity</b> Equity share capital	2,466	2,466
Other equity	105,491	104,335
• •		
Total equity	107,957	106,801
Liabilities		
Non-current liabilities		
Financial Liabilities	22.7/2	28,668
Borrowings Lease liability	33,763	28,666
Provisions	2,537	2,363
Deferred tax liabilities (net)	3,629	3,641
Other non current liabilities	2,805	2,900
Total non-current liabilities	42,736	37,594
Current liabilities		
Financial liabilities Borrowings	42.024	20 77/
Lease liability	43,824 38	38,776 36
Trade payables	30	36
- Total outstanding dues of Micro Enterprises and Small	3,352	4,500
Enterprises	3,552	1,500
- Total outstanding dues of creditors other than Micro	25,893	20,405
Enterprises and Small Enterprises	3.040	/ 020
Other financial liabilities Other current liabilities	3,919	6,839
	2,666 314	4,819 314
Provisions	314	1,229
Provisions Current tax liabilities (net)	1 200	
Current tax liabilities (net)	1,200	
	1,200 81,206	76,918
Current tax liabilities (net)		

For HIKAL LTD

Jai Vishwanath Digitally signed by Jai Vishwanath Hiremath Date: 2022.11.09 12:51:17+05'30'

Jai Hiremath Executive Chairman DIN: 00062203

HIKAL LTD

Place : Mumbai

Date : 9 November 2022

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

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



### Standalone Cash flow statement for the half year ended 30 September 2022

(Rs in lakhs)

Particulars	H	Particulars	Half year anded 20	(NS III (dkiis)
A. Cash flow from operating activities Profit before tax A. Cash flow from operating activities Profit before tax Adjustments: Depreciation and amortisation expenses Finance costs Interest income Interest		Pal ticulars		
A. Cash flow from operating activities Profit before tax Adjustments: Depreciation and amortisation expenses Finance costs Finance costs Interest income [00] Loss on sale of property, plant and equipment Los on sale of property plant and los on the sale sale sale sale sale sale sale sal				·
Profit before tax   2,092   12,795   Adjustments:   Depreciation and amortisation expenses   5,391   4,676   1,595   Interest income   (102)   (109)   1,595   1,595   Interest income   (102)   (109)   1,595	_		Unaudited	Unaudited
Adjustments: Depreciation and amortisation expenses Finance costs Interest income Dividend income Loss on sale of property, plant and equipment Loss on sale of property plant and equipment Loss on sale of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of current investings Loss of current investings Loss of current investings Loss of the sale of property, plant and equipment Loss of current investings Loss of current portowings Loss of current portowings Loss of current borrowings Loss of current portowings Loss of current portowings Loss of current accounts	Α.	Cash flow from operating activities		
Adjustments: Depreciation and amortisation expenses Finance costs Interest income Dividend income Loss on sale of property, plant and equipment Loss on sale of property plant and equipment Loss on sale of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of property, plant and equipment Loss of current investings Loss of current investings Loss of current investings Loss of current investings Loss of the sale of property, plant and equipment Loss of current investings Loss of current portowings Loss of current portowings Loss of current borrowings Loss of current portowings Loss of current portowings Loss of current accounts			2,092	12,795
Finance costs   1,2,09   1,595   Interest income   1(102)   1(102)   Dividend income   1(102)   1(109)   Dividend income   18   18   18   18   19   Sundry balances written (back)/off   185   213   Provision for doubtful debts' advances   185   213   Provision for doubtful debts' advances   185   213   Provision for doubtful debts' advances   185   213   Provision for diminution in value of investment   - 112   Unrealised foreign exchange (gain)   6,990   6,690   Operating cash flow before working capital changes   9,082   19,485   (Increase) flow before working capital changes   4,898   4,879   (Increase) flow before working capital changes   4,599   2,260   (Increase) in inventories   1,979   6,155   (Increase) in inventories   1,979   6,155   (Increase) in trade receivables   4,599   1,110   (Decrease) / Increase in trade receivables   4,599   1,110   (Decrease) / Increase in provisions and other liabilities   1,722   5,895   (Increase) in ventories   1,500   4,5300   (Increase) in inventories   1,500   4,5300   (Increase) in ventories   1,500   4,5300   (Increase) in ventories   1,500   4,5300   (Increase) in come tax paid   1,500   1,500   (Increase) in other bank balances (includes margin money account)   1,000   1,500   (Increase) in come tax paid (including transaction costs)		Adjustments:		·
Finance costs   1,2,09   1,595   Interest income   1(102)   1(102)   Dividend income   1(102)   1(109)   Dividend income   18   18   18   18   19   Sundry balances written (back)/off   185   213   Provision for doubtful debts' advances   185   213   Provision for doubtful debts' advances   185   213   Provision for doubtful debts' advances   185   213   Provision for diminution in value of investment   - 112   Unrealised foreign exchange (gain)   6,990   6,690   Operating cash flow before working capital changes   9,082   19,485   (Increase) flow before working capital changes   4,898   4,879   (Increase) flow before working capital changes   4,599   2,260   (Increase) in inventories   1,979   6,155   (Increase) in inventories   1,979   6,155   (Increase) in trade receivables   4,599   1,110   (Decrease) / Increase in trade receivables   4,599   1,110   (Decrease) / Increase in provisions and other liabilities   1,722   5,895   (Increase) in ventories   1,500   4,5300   (Increase) in inventories   1,500   4,5300   (Increase) in ventories   1,500   4,5300   (Increase) in ventories   1,500   4,5300   (Increase) in come tax paid   1,500   1,500   (Increase) in other bank balances (includes margin money account)   1,000   1,500   (Increase) in come tax paid (including transaction costs)		Depreciation and amortisation expenses	5,391	4,676
Interest income				
Loss on sale of property, plant and equipment   18   3.		Interest income	(102)	(109)
Loss on sale of property, plant and equipment Sundy balances written (back) (off Provision for doubtful debts/ advances Provision for doubtful debts/ advances Provision for diminution in value of investment Unrealised foreign exchange (gain) Operating cash flow before working capital changes  (increase) / decrease in trade receivables (increase) / decrease in loans and advances and other assets (increase) / decrease in loans and advances and other assets (increase) / decrease in inventories (increase) / decrease in inventories (increase) / decrease in inventories (increase) / decrease in provisions and other liabilities (increase) / decrease) / in inventories (increase) / in inventories (incre		Dividend income	(0)	
Sundry balances written (back) off   4(8)   23   23   23   24   24   25   25   25   25   25   25		Loss on sale of property, plant and equipment		
Provision for doubtful debts/advances   185   212     Provision for whethories   (267)   294     Provision for diminution in value of inventories   (399)   (113)     Unrealised foreign exchange (gain)   (6,990)   (6,990)     Operating cash flow before working capital changes   9,082   19,485     (Increase) / decrease in trade receivables   (1,489)   (4,898)   4,879     (Increase) / decrease in loans and advances and other assets   (1,977)   (6,155)     (Increase) in trade payables   (1,197)   (1,197)   (1,197)   (1,197)     (Increase) in trade payables   (1,197)   (			(45)	23
Provision for diminution in value of investment		Provision for doubtful debts/advances		212
Provision for diminution in value of investment		Provision / write off of inventories	(267)	294
6,990   6,690   6,690   19,485   19,485   19,485   19,485		Provision for diminution in value of investment		112
6,990   6,690   6,690   19,485   19,485   19,485   19,485		Unrealised foreign exchange (gain)	(399)	(113)
Operating cash flow before working capital changes   9,082   19,485			. ,	
(Increase)/decrease in trade receivables (4,898) 4,879 (Increase) in inventories (1979) (6,155) Increase in intrade payables (1979) (6,155) Increase in trade payables (1979) (6,155) Increase in trade payables (1979) (6,155) Increase in trade payables (1,722) 5,895 (211 2,803) (1,722) 5,895 (211 2,803) (1,722) 5,895 (211 2,803) (1,500) (4,35		Operating cash flow before working capital changes		
(Increase)/decrease in loans and advances and other assets (Increase) in inventories (Increase in trade payables (Increase)/Increase in provisions and other liabilities (Increase)  Cash generated from operations (Increase)			.,	,
(Increase)/decrease in loans and advances and other assets (Increase) in inventories (Increase in trade payables (Increase)/Increase in provisions and other liabilities (Increase)  Cash generated from operations (Increase)				
(Increase) in inventories Increase in trade payables         (197)         (6,155)           (Decrease)/Increase in provisions and other liabilities         4,529         1,110           Cash generated from operations Income tax paid         9,303         22,288           Income tax paid         (1,500)         (4,350)           Net cash flow seenerated from operating activities         7,803         17,938           8. Cash flow from investing activities         (14,795)         (13,867)           Purchase of property, plant and equipment and intangible assets         (14,795)         (13,867)           Proceeds from sale of property, plant and equipment         7         -           Purchase of current investments         -         (1,805)           Investment in subsidiary         -         (11,807)           Proceeds from sale of investment         1,027         -           Interest received         81         92           Decrease/(Increase)in other bank balances (includes margin money account)         (90)         53           Net cash flows (used in) investing activities         (13,770)         (15,639)           C.         Cash flow from financing activities         9,500         8,500           Repayments of long-term borrowings         9,500         8,500           Repayments of				
Increase in trade payables				
(Decrease) / Increase in provisions and other liabilities   221   2,003   22,288   1,000   1			1 1	
221   2,803   22,288   1,000   1,000   1,4350   1,000   1,4350   1,000   1,4350   1,000   1,4350   1,000   1,4350   1,000   1,4350   1,000   1,4350   1,000				
Cash generated from operations   1,100   (4,150)   (4,		(Decrease)/Increase in provisions and other liabilities		
Income tax paid Net cash flows generated from operating activities  8. Cash flow from investing activities Purchase of property, plant and equipment and intangible assets Purchase of property, plant and equipment Purchase of current investments Investment in subsidiary Interest received Decrease/Increase)in other bank balances (includes margin money account) Net cash flows (used in) investing activities  C. Cash flow from financing activities  C. Cash flow from Injunction activities  C. Cash flow from Injunction activities  C. Cash flow from financing activities  C. Cash flow from financing activities  C. Cash flow from Injunction activities  C. Cash and cash equivalents at the beginning of the period  C. Cash and cash equivalents at the beginning of the period  C. Cash and cash equivalents at the end of the period  C. Cash on hand  Balances with banks  Current accounts  C. Cash and deposits and deposits having original maturity of 3  months or less)  C. Cash cash Glows generated for perion and perion accounts  C. Cash and cash equivalents and deposits and deposits having original maturity of 3  months or less)				
Net cash flows generated from operating activities  Purchase of property, plant and equipment and intangible assets Purchase of property, plant and equipment Purchase of current investments Purchase of current part of last purchase of current part of last purchase				
B. Cash flow from investing activities Purchase of property, plant and equipment and intangible assets Purchase of current investments Investment in subsidiary Proceeds from sale of investments Investment in subsidiary Proceeds from sale of investment Interest received Interest received Decrease/(Increase)in other bank balances (includes margin money account) Net cash flows (used in) investing activities  C. Cash flow from financing activities Proceeds from long-term borrowings Repayment of long-term borrowings Repayments of short-term borrowings (et) Finance costs paid (including transaction costs) Payment of lease liability Dividend paid on equity shares (493) Net cash flows generated /(used in) financing activities  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Cash on hand  Balances with banks  Current accounts  Cash on hand  Cash on hand  Cash on hand  Cash on hand  Cash o		·	(1,500)	(4,350)
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Net cash flows (used in) investing activities  C. Cash flow from financing activities  Proceeds from long-term borrowings Repayment of long-term borrowings Repayments of short-term borrowings (net) Finance costs paid (including transaction costs) Payment of lease liability Payment of lease liability Pet cash flows generated /(used in) financing activities  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Cash on hand Balances with banks Current accounts Current accounts Current accounts Ceposits accounts (demand deposits and deposits having original maturity of 3 months or less)  (13,770)  (15,639)  (15,639)  (15,639)  (15,639)  (13,770)  (15,639)  (15,639)  (15,639)  (15,639)  (15,639)  (15,639)  (14,792) (2,143) (17) (20) (20) (20) (				
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Finance costs paid (including transaction costs)  Payment of lease liability  Dividend paid on equity shares  Net cash flows generated /(used in) financing activities  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Cash on hand  Balances with banks  Current accounts  Current accounts  Exchange Earners Foreign Currency accounts  Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  (2,992)  (2,143)  (177)  (20)  (1,233)  (1,233)  (1,937)  Net increase in cash and cash equivalents  331  362  1,144  764  Cash and cash equivalents at the end of the period  1,475  1,126  1,109  1,056  Exchange Earners Foreign Currency accounts  320  10  37  43		- · · ·		
Payment of lease liability  Dividend paid on equity shares  Net cash flows generated /(used in) financing activities  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  1,144  764  Cash on hand  Balances with banks  - Current accounts  Exchange Earners Foreign Currency accounts  Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)				
Dividend paid on equity shares  Net cash flows generated /(used in) financing activities  6,298  (1,233)  Net increase in cash and cash equivalents  331  362  Cash and cash equivalents at the beginning of the period  1,144  764  Cash and cash equivalents at the end of the period  1,475  1,126  Cash on hand  9  17  Balances with banks  - Current accounts  Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)				
Net cash flows generated /(used in) financing activities  Net increase in cash and cash equivalents  Cash and cash equivalents at the beginning of the period  1,144  764  Cash and cash equivalents at the end of the period  1,475  1,126  Cash on hand  Balances with banks  - Current accounts  - Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  (1,937)  1,044  764  1,145  1,126  1,109  1,056  320  10  37  43				` '
Net increase in cash and cash equivalents  Cash and cash equivalents at the beginning of the period  1,144  764  Cash and cash equivalents at the end of the period  1,475  1,126  Cash on hand  Balances with banks  - Current accounts  - Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  331  362  1,144  764  1,109  1,056  1,109  1,056  320  10  37  43				
Cash and cash equivalents at the beginning of the period  1,144  764  Cash and cash equivalents at the end of the period  1,475  1,126  Cash on hand  8 9 17  Balances with banks  - Current accounts  Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  37 43		Net cash flows generated /(used in) financing activities	6,298	(1,937)
Cash and cash equivalents at the end of the period  1,475  1,126  Cash on hand  9 17  Balances with banks - Current accounts - Exchange Earners Foreign Currency accounts - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  1,109 1,056 320 110 37 43		Net increase in cash and cash equivalents	331	362
Cash on hand Balances with banks - Current accounts - Exchange Earners Foreign Currency accounts - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  17  17  17  18  19  17  19  19  10  10  10  10  10  10  10  10		Cash and cash equivalents at the beginning of the period	1,144	764
Balances with banks  - Current accounts  - Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  1,109 1,056 320 10 37 43		Cash and cash equivalents at the end of the period	1,475	1,126
Balances with banks  - Current accounts  - Exchange Earners Foreign Currency accounts  - Deposits accounts (demand deposits and deposits having original maturity of 3 months or less)  1,109 1,056 320 10 37 43		Cash on hand	9	17
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months or less)	l			l
	l		J.	
	l		1,475	1,126

For HIKAL LTD

Jai Vishwanath Uigitally signed by Jai Vishwanath Hiremath Date: 2022.11.09 12:51:41 +05'30'

Jai Hiremath Executive Chairman DIN: 00062203

Place : Mumbai Date : 9 November 2022

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



12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India

Tel: +91 22 6819 8000

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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 and in compliance with Regulation 33 of the Listing Regulations. 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.

### SRBC&COLLP

Chartered Accountants

- 6. We draw attention to note 3 to the Statement, as regards the ongoing investigations/actions by statutory authorities in relation to alleged non-compliance with certain environmental laws and regulations, the outcome of which is subject to inherent uncertainties. Our conclusion is not modified in respect of this matter.
- 7. 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. 9 Lakhs as at September 30, 2022, and total revenues of Rs. 87 Lakhs and Rs. 163 Lakhs, total net profit after tax of Rs. 1 Lakh and Rs. 9 Lakhs, and a total comprehensive profit of Rs. 1 Lakh and Rs. 9 Lakhs, each for the quarter and period ended on September 30, 2022 respectively, and net cash inflows of Rs. 9 Lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the Statement which have not been reviewed or audited by any auditor. 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. Our conclusion on the Statement is not modified in this regard.

For S R B C & CO LLP Chartered Accountants ICAI Firm registration number: 324982E/E300003

VINAYAK
SHRIRAM PUJARE
SHRIRAM PUJARE
PUJARE
PUJARE
Digitally signed by VINAYAK
SHRIRAM PUJARE
PUJARE, c=IN, c=Personal,
email=vinayak, pujare@svb.in
Date: 2022.11.09 13.20.13 +05'30'

per Vinayak Pujare Partner

Membership No.: 101143

UDIN: 22101143BCOZYE4334

Place: Mumbai

Date: November 09, 2022





### Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2022

Rs. In Lakhs (Except for per share data)

Consolidated							
Double design		Quarter ended		Half year ended			
Particulars	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income							
Revenue from operations							
Sale of products and services	55,703	37,132	46,396	92,835	91,846	192,603	
Other operating revenue	172	747	510	919	738	1,669	
Total revenue from operations	55,875	37,879	46,906	93,754	92,584	194,272	
Other income	125	327	87	452	405	489	
Total income	56,000	38,206	46,993	94,206	92,989	194,761	
Expenses							
Cost of materials consumed	31,292	23,778	27,712	55,070	50,786	103,221	
Changes in inventories of finished goods and work-in-progress	474	(1,140)	(4,500)	(666)	(5,083)	(3,582	
Employee benefits expense	5,811	4,321	4,857	10,132	9,666	20,338	
Finance costs	1,080	1,129	796	2,209	1,595	3,121	
Depreciation and amortisation expenses	2,741	2,650	2,420	5,391	4,676	9,567	
Other expenses	11,325	8,645	9,747	19,970	18,549	40,239	
Total expenses	52,723	39,383	41,032	92,106	80,189	172,904	
Profit/(loss) before tax	3,277	(1177)	5,961	2100	12,800	21,857	
Tax expense:							
-Current tax	535	0	1,602	535	3,491	5,965	
-Deferred tax	258	(291)	(47)	(33)	(151)	(159	
Total tax expense	793	(291)	1,555	502	3,340	5,806	
Profit/(loss) for the period	2,484	(886)	4,406	1598	9,460	16,051	
Other comprehensive income (OCI)							
Items that will not be reclassified to statement of profit and loss	40	40	(49)	80	(97)	162	
Income tax relating to item that will not be reclassified to	(10)	(10)	13	(20)	25	(42	
statement of profit and loss	` ´	`		` ′		`	
Total comprehensive income/(loss)	2,514	(856)	4,370	1658	9,388	16,171	
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			·		·	104,332	
Earnings per share (Face Value of Rs 2/- each)						101,332	
- Basic	2.01	(0.72)	3.57	1.30	7.67	13.0	
- Diluted	2.01	(0.72)	3.57	1.30	7.67 7.67	13.0	
- Diluted	2.01	(0.72)	3.37	1.30	7.07	13.0	
			I				

#### Notes:

- 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 November 2022.
- 2. The consolidated financial results for the quarter and half year ended on 30 September 2022 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. In connection with the alleged improper disposal of by-products by the Holding Company in January 2022, statutory authorities have conducted investigations in relation to alleged non-compliance with certain environmental laws and regulations, and the matter is pending before the Courts and relevant statutory authorities.

During the previous quarter, Maharashtra Pollution Control Board (MPCB) had directed the Holding Company to stop manufacturing activities at its Taloja plant on grounds of not adhering to conditions stipulated in the relevant Consent to Operate. Subsequently, pursuant to an order of the Honourable Bombay High Court, MPCB granted permission on 29 June 2022 to re-start manufacturing activities at the plant, and the plant was made operational.

Separately, the National Green Tribunal ('NGT') had constituted a Committee to make recommendations in this regard. The Committee submitted its recommendations to the NGT, which inter alia, include recovery of compensation from the Holding Company for instances of non-compliance with environmental laws and regulations. These recommendations are under consideration by the NGT. NGT, by its order of 23 September 2022, granted an opportunity to the Holding Company to submit its response in this matter, and to which, the Holding Company is in process of responding.

Based on the advice of external legal counsel, the Holding Company believes it has a good case on merits in these matters, and the Holding Company is taking necessary steps, including legal measures, to defend itself.

4. The figures for the previous periods have been regrouped wherever necessary to conform to the current period presentation.

For HIKAL LTD

Jai Digitally signed by Jai Vishwanath Hiremath Date: 2022.11.09 12:52:37 +05'30'

Jai Hiremath Executive Chairman DIN: 00062203

Place : Mumbai Date : 9 November 2022

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





# Consolidated segment wise revenue, results, assets and liabilities for the quarter and half year ended 30 September 2022

	Consolidated							
Particulars	(	Quarter ended		Half yea	r ended	Year ended		
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
4.6								
1. Segment revenue	20.000	22, 420	27.05/	F4 440	FF 3/3	442.074		
a) Pharmaceuticals	28,989	22,429	27,956	51,418	55,363	112,974		
b) Crop protection	26,886	15,450	18,950	42,336	37,221	81,298		
Total	55,875	37,879	46,906	93,754	92,584	194,272		
Less: Inter segment revenue	-	-	-	-	-	-		
Revenue from operations	55,875	37,879	46,906	93,754	92,584	194,272		
2. Segment results								
a) Pharmaceuticals	1,057	(819)	3,748	238	8,559	15,102		
b) Crop protection	3,530	1,027	3,413	4,557	6,597	11,514		
Total	4,587	208	7,161	4,795	15,156	26,616		
Less:	,		, i	Í	,	ĺ		
i) Finance cost	1,080	1,129	796	2,209	1,595	3,121		
ii) Other un-allocable expenditure	270	318	442	588	870	1,814		
Add:								
i) Other un-allocable income	40	62	38	102	109	176		
Profit/(loss) before tax	3,277	(1177)	5,961	2100	12,800	21,857		
3. Segment assets								
a) Pharmaceuticals	121,278	114,546	115,836	121,278	115,836	118,937		
b) Crop protection	94,426	84,599	75,791	94,426	75,791	85,456		
c) Unallocable	16,203	20,021	15,167	16,203	15,167	16,919		
, Total assets	231,907	219,166	206,794	231,907	206,794	221,312		
4. Segment liabilities	, i	Í		ĺ				
a) Pharmaceuticals	18,337	19,145	16,376	18,337	16,376	17,529		
b) Crop protection	19,762	19,644	17,078	19,762	17,078	19,934		
c) Unallocable	85,844	74,434	71,850	85,844	71,850	77,051		
Total liabilities	123,943	113,223	105,304	123,943	105,304	114,514		

For HIKAL LTD

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Jai Hiremath Executive Chairman DIN: 00062203

Place : Mumbai

Date: 9 November 2022

### HIKAL LTD

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### Consolidated Balance sheet as at 30 September 2022

	Consolidated					
Particulars	30 September 2022 31 March 202					
	Unaudited	Audited				
ASSETS						
Non-current assets						
Property, plant and equipment	87,758	81,475				
Capital work-in-progress	30,589	28,519				
Right-of-use (ROU) assets	6,345	6,403				
Other intangible assets	35	69				
Intangible assets under development	973	960				
Financial assets:	125,700	117,420				
Investments	64	64				
Loans	12	17				
Others	1.740	1,468				
Income tax assets (net)	1,167	202				
Other non-current assets	4,623	5,707				
		· ·				
Total non-current assets	133,306	124,884				
Current Investment		4.007				
Current Investment Inventories	22.242	1,027				
	33,362	32,898				
Financial assets:	40.022	42.772				
Trade receivables	48,923	43,772				
Cash and cash equivalents	1,484	1,144				
Bank balances other than cash and cash equivalents Loans	3,583	3,765				
Others	24	31				
	1,506	1,748				
Other current assets	9,719	12,043				
Total current assets	98,601	96,428				
Total assets	231,907	221,312				
EQUITY AND LIABILITIES						
Equity						
Equity share capital	2,466	2,466				
Other equity	105,498	104,332				
Total equity	107,964	106,798				
Liabilities	,	,				
Non-current liabilities						
Financial Liabilities						
	33,763	28,668				
Borrowings	33,763	20,000				
Lease liability Provisions	2,537	2,363				
Deferred tax liabilities (net)	· ·					
Other non current liabilities	3,629 2,805	3,641 2,900				
Other hon current habitities	2,603	2,900				
Total non-current liabilities	42,736	37,594				
Current liabilities						
Financial liabilities						
Borrowings	43,824	38,776				
Lease liability	38	36				
Trade payables						
<ul> <li>Total outstanding dues of Micro Enterprises and Small Enterprises</li> </ul>	3,352	4,500				
Total outstanding dues of creditors other than     Micro Enterprises and Small Enterprises	25,894	20,406				
Other financial liabilities	3,919	6,839				
Other current liabilities	2,666	4,819				
Provisions	314	314				
Current tax liabilities (net)	1,200	1,229				
Total current liabilities	81,207	76,920				
	123,943	114,514				
T_4=1 U-1-1144		114 514				
Total liabilities Total equity and liabilities	231,907	221,312				

For HIKAL LTD

Jai Vishwanath Uigitally signed by Jai Vishwanath Hiremath Date: 2022.11.09 12:53:31+05'30'

Place : Mumbai Date : 9 November 2022

Jai Hiremath Executive Chairman DIN: 00062203

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### Consolidated Cash flow statement for the half year ended 30 September 2022

		(Rs in lakhs)
- · · ·	Half year ended 30	Half year ended 30
Particulars	September 2022	September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	2,100	12,800
Adjustments:		
Depreciation and amortisation expenses	5,391	4,676
Finance costs	2,209	1,595
Interest income	(102)	(109
Sundry balances written (back)/off	(45)	23
Provision for doubtful debts/advances	185	212
Loss on sale of property, plant and equipment	18	
Provision /write off of inventories	(267)	294
Unrealised foreign exchange (gain)	(399)	(11:
	6,990	6,57
Operating cash flow before working capital changes	9,090	19,37
(Increase)/decrease in trade receivables	(4,898)	4,87
(increase)/Decrease in trade receivables  (increase)/Decrease in loans and advances and other assets	2,509	(2,92
Increase in inventories	(197)	(6,15
Increase in trade payables	4,530	1,11
Increase in provisions and other liabilities	(1,722)	5,89
	222	2,80
Cash generated from operations	9,312	22,18
Income tax paid	(1,500)	(4,35
Net cash flows generated from operating activities	7,812	17,83
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(14,795)	(13,86
Proceeds from sale of property, plant and equipment	7	
Purchase of current investments	1,027	(1,80
Interest received	81	9
Decrease/(Increase) in other bank balances (includes margin money account)	(90)	5
Net cash flows (used in) investing activities	(13,770)	(15,52
Cash flow from financing activities		l
Proceeds from long-term borrowings	9,500	8,50
Repayment of long-term borrowings	(5,438)	(4,39
Repayments of short-term borrowings (net)	5,738	(2,64
Finance costs paid (including transaction costs)	(2,992)	(2,14
Payment of lease liability	(17)	(2
Dividend paid on equity shares	(493)	(1,23
Net cash flows generated /(used in) financing activities	6,298	(1,93
Net increase/ (decrease) in cash and cash equivalents	340	36
Cash and cash equivalents at the beginning of the period	1,144	76
Cash and cash equivalents at the end of the period	1,484	1,13
	,	
Cash on hand	9	1
Balances with banks		
- Current accounts	1,118	1,06
- Exchange Earners Foreign Currency accounts	320	1
- Deposits accounts (demand deposits and deposits having original maturity of 3	37	4
months or less)		
Balance as per statement of cash flows	1,484	1,13

For HIKAL LTD

Jai Vishwanath Hisemath
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Vishwanath Hisemath
Date: 2022.11.09 12:53:51
+05:307

Jai Hiremath Executive Chairman DIN: 00062203

Place : Mumbai Date : 9 November 2022

HIKAL LTD

HIRAL LTD

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# Extract of unaudited financial results for the quarter and half year ended 30 September 2022

(Rs in Lakhs)

	Consolidated						
Particulars	Quarter ended Half year ended					Year ended	
rai ticulai 3		30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Total income	56,000	38,206	46,993	94,206	92,989	194,761	
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	3,277	(1,177)	5,961	2,100	12,800	21,857	
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	3,277	(1,177)	5,961	2,100	12,800	21,857	
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	2,484	(886)	4,406	1,598	9,460	16,051	
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive income (after tax)]	2,514	(856)	4,370	1,658	9,388	16,171	
Equity share capital Other equity Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued operations)	2,466	2,466	2,466	2,466	2,466	2,466 104,332	
- Basic - Diluted	2.01 2.01	` ′	3.57 3.57	1.30 1.30		13.02 13.02	

#### Note

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

			Stan	dalone		
Particulars		Quarter ende	1	Half yea	r ended	Year ended
rai ticulai s	30-Sep-22	30-Sep-22 30-Jun-22 30-Sep-21			30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	56,000	38,206	46,993	94,206	92,989	194,761
Net Profit for the period (before tax, Exceptional and/or Extraordinary item)	3,277	(1,185)	5,960	2,092	12,795	21,857
Net Profit for the period before tax (after Exceptional and/or Extraordinary item)	3,277	(1,185)	5,960	2,092	12,795	21,857
Net Profit for the period after tax (after Exceptional and/or Extraordinary item)	2,484	(894)	4,405	1,590	9,455	16,051
Earnings Per Share (Face Value of Rs 2/- each) (for continuing and discontinued						
operations)						
- Basic	2.01	(0.73)	3.57	1.29	7.67	13.02
- Diluted	2.01	(0.73)	3.57	1.29	7.67	13.02

- 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.

For HIKAL LTD

Jai Digitally signed by Jai Vishwanath Vishwanath Hiremath Date: 2022.11.09 12:54:52 +05'30'

Jai Hiremath Executive Chairman DIN: 00062203

Place: Mumbai

Date : 9 November 2022

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