



December 13, 2022

BSE Ltd,
P J Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 524735

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra
Mumbai - 400 051.
Symbol: HIKAL

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we are submitting the details of acquisition of 26% stake in Radiance MH Sunrise Two Private Limited and Radiance MH Sunrise Four Private Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September 2015 are given in the **Annexure**.

This is for your information and records.

Thank you,

Yours Sincerely,
for **HIKAL LIMITED**

Rajasekhar Reddy
Company Secretary & Compliance Officer

Enclosure: As above

Hikal Ltd.

Admin. Office: Great Eastern Chambers, 6th Floor, Sector 11. CBD Belapur, Navi Mumbai - 400 614. India. Tel. + 91-22-3097 3100. Fax : + 91 -22-2757 4277

Regd. Office: 717, Maker Chambers -5, Nariman Point, Mumbai - 400 021, India. Tel. + 91 -22-3926 7100, +91-22 6277 0477. Fax: + 91-22-2283 3913

www.hikal.com info@hikal.com CIN: L24200MH1988PTC048028



Annexure

Sr. No	Particulars	Details	
1.	Name of the target entity, details in brief such as size, turnover etc.;	Radiance MH Sunrise Two Private Limited	Radiance MH Sunrise Four Private Limited
	Net Worth	Rs. (2,18,470)/- as on March 31, 2022	Rs. 61,610/- as on March 31, 2022
	Turnover	Nil as on March 31, 2022	Nil as on March 31, 2022
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No.	No.
3.	Industry to which the entity being acquired belongs;	Solar Energy	Solar Energy
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition of 26 % of the paid-up share capital to meet the captive consumer requirement as per the Electricity Act, 2003.	Acquisition of 26 % of the paid-up share capital to meet the captive consumer requirement as per the Electricity Act, 2003.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable	Not Applicable
6.	Indicative time period for completion of the acquisition	December 12, 2022	December 12, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration	Cash consideration

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8.	Cost of acquisition or the price at which the shares are acquired	12,60,000 Equity Shares at INR 10/- each	33,60,000 Equity Shares at INR 10/- each
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	As per point no. 4 above	As per point no. 4 above
10.	Brief background about the entity acquired in terms of:		
	products/line of business acquired,	Generation of Solar Energy	Generation of Solar Energy
	date of incorporation,	February 26, 2021	March 11, 2021
	history of last 3 years turnover	Not Applicable	Not Applicable
	country in which the acquired entity has presence	India	India
	any other significant information (in brief)	Not Applicable	Not Applicable

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