

September 23, 2025

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,

Subject: Voting results under Regulation 44 of the SEBI Listing Regulations for the 37th Annual General Meeting of the Company

In continuation to our earlier submission regarding the 37th Annual General Meeting (AGM) of the Company held on Tuesday, September 23, 2025, at 11.30 AM through Video Conferencing (VC) facility/ Other Audio Visual Means (OAVM), please find enclosed the following :

1. Voting Results of the 37th Annual General Meeting under Regulation 44 of SEBI (LODR) Regulations, 2015 in XBRL format. Annexure-I
2. Scrutinizers Report as Annexure II

These reports will also be uploaded on the website of the Company viz. www.hikal.com and the scrutinizer's report will also be uploaded on the website of National Securities Depository Limited (NSDL).

You are requested to take the above on record.

Thank you,

Yours Sincerely,
for HIKAL LIMITED,

Rajasekhar Reddy
Company Secretary & Compliance Officer
Enclosures: as above

Hikal Ltd.

Admin. Office: Great Eastern Chambers, 6th Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. + 91-22-6277 0299, + 91-22-6866 0300

Regd. Office: 717, Maker Chambers - 5, Nariman Point, Mumbai - 400 021, India. Tel. +91-22 6277 0477. Fax: + 91-22 6277 0500

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

HIKAL LIMITED

CIN: L24200MH1988PTC048028

717, Maker Chambers -V, Nariman Point, Mumbai - 400 021, India.

Tel. + 91-22-6277 0477; +91-22 6277 0299;

Website: www.hikal.com; E-Mail: secretarial@hikal.com




Voting Results of the 37th Annual General Meeting

Date of the AGM/EGM	23-09-2025
Total number of shareholders on record date	74,134
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	N.A.
Public:	N.A.
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	16
Public:	64

Agenda Wise Disclosure

Item No. 1: Resolution required: Ordinary				To consider and adopt the audited standalone and consolidated Financial Statements of the Company for the year ended 31 March 2025 together with the Reports of the Board of Directors and Auditors thereon				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total		8,48,92,764	99.78%	8,47,05,264	0	100.00%	0.00%
Public- Institutions	E-Voting	1,19,30,402	87,78,166	73.58%	87,78,166	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total		1,19,30,402	73.58%	87,78,166	0	100.00%	0.00%
Public- Non Institutions	E-Voting	2,64,77,584	21,63,847	8.17%	16,64,486	4,99,361	76.92%	23.08%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total		2,64,77,584	8.17%	16,64,486	499361	76.92%	23.08%
Total		123300750	95647277	77.57%	95147916	499361	99.48%	0.52%

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Voting Results of the 37th Annual General Meeting

Item No. 2: Resolution required: Ordinary				To confirm the interim dividend of ₹ 0.60/- per equity share of ₹ 2/- each and to declare a final dividend of ₹ 0.80/- per equity share of ₹ 2/- each, aggregating to a total dividend of ₹ 1.40/- per equity share of ₹ 2/- each, for the Financial Year 2024-25				
Whether promoter/ promoter group are interested in the agenda/resolution?				Yes - to the extent of their shareholding in the Company				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No.of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	8,48,92,764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
Public-Institutions	E-Voting	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
Public- Non Institutions	E-Voting	2,64,77,584	21,62,796	8.17%	20,45,225	1,17,571	94.56%	5.44%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	2,64,77,584	21,62,796	8.17%	20,45,225	117571	94.56%	5.44%
Total		123300750	95708567	77.62%	95590996	117571	99.88%	0.12%

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Voting Results of the 37th Annual General Meeting

Item No. 3: Resolution required: Ordinary					To appoint a Director in place of Mr. Amit Kalyani (DIN: 00089430), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.			
Whether promoter/ promoter group are interested in the agenda/resolution?					Yes - However this is not a Related Party Transaction			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No.of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	8,47,05,264	99.78%	8,46,05,264	1,00,000	99.88%	0.12%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	8,48,92,764	8,47,05,264	99.78%	8,46,05,264	100000	99.88%	0.12%
Public- Institutions	E-Voting	1,19,30,402	88,40,507	74.10%	87,99,088	41,419	99.53%	0.47%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	1,19,30,402	88,40,507	74.10%	87,99,088	41419	99.53%	0.47%
Public- Non Institutions	E-Voting	2,64,77,584	21,34,796	8.06%	18,85,280	2,49,516	88.31%	11.69%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	2,64,77,584	21,34,796	8.06%	18,85,280	249516	88.31%	11.69%
Total		123300750	95680567	77.60%	95289632	390935	99.59%	0.41%

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Voting Results of the 37th Annual General Meeting

Item No. 4: Resolution required:Ordinary				Appointment of Secretarial Auditors of the Company and to fix their remuneration.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No.of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	8,48,92,764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
Public- Institutions	E-Voting	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
Public- Non Institutions	E-Voting	2,64,77,584	21,62,796	8.17%	16,63,428	4,99,368	76.91%	23.09%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	2,64,77,584	21,62,796	8.17%	16,63,428	499368	76.91%	23.09%
Total		123300750	95708567	77.62%	95209199	499368	99.48%	0.52%

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Voting Results of the 37th Annual General Meeting

Item No. 5: Resolution required: Special					To ratify the remuneration payable to M/s V. J. Talati & Co., cost auditors of the Company, for the financial year 2025-26.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]*100	No.of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	8,48,92,764	8,47,05,264	99.78%	8,47,05,264	0	100.00%	0.00%
Public- Institutions	E-Voting	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	1,19,30,402	88,40,507	74.10%	88,40,507	0	100.00%	0.00%
Public- Non Institutions	E-Voting	2,64,77,584	21,62,796	8.17%	16,63,084	4,99,712	76.90%	23.10%
	Poll		0	0.00%	0	0	0.00%	0.00%
	Postal Ballot (if applicable)		0	-	0	0	-	-
	Total	2,64,77,584	21,62,796	8.17%	16,63,084	499712	76.90%	23.10%
Total		123300750	95708567	77.62%	95208855	499712	99.48%	0.52%

HIKAL LIMITED

CIN: L24200MH1988PTC048028

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Voting Results of the 37th Annual General Meeting

Date: 23rd September, 2025

Place: Navi mumbai

For Hikal Limited

Rajasekhar Reddy

Company Secretary



Ref: 1198/2025-26

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
Hikal Limited
CIN: L24200MH1988PTC048028
 717/718 Maker Chamber V, Nariman Point,
 Mumbai – 400021, Maharashtra, India

Dear Sir,

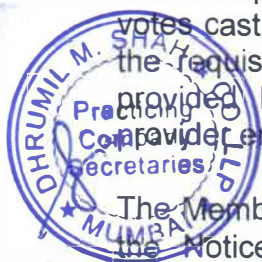
Sub: Consolidated Scrutinizer's Report of e-voting conducted for the 37th Annual General Meeting ('AGM') of Hikal Limited ('the Company') held on Tuesday, September 23, 2025 at 11.30 a.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM')

I, Dhrumil M. Shah, Partner of Dhrumil M. Shah & Co. LLP, Practising Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Hikal Limited (hereinafter called as "**the Company**"), pursuant to Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**") and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of scrutinizing the votes cast by the members through remote e-voting and e-voting during the AGM (hereinafter referred to as '**e-voting**') in respect of the resolutions contained in the Notice dated August 7, 2025 of the 37th AGM of the Company held on Tuesday, September 23, 2025 from 11.30 p.m. onwards through VC/OAVM.

The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 ("**the Act**") and the Rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") relating to e-voting by the members on the resolutions proposed in the Notice.

My responsibility as the Scrutinizer was restricted to scrutinize the e-voting, in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice for ascertaining the requisite majority, based on the reports generated from the e-voting system provided by the National Securities Depository Limited ("**NSDL**") the service provider engaged by the Company to provide e-voting facility to its members.

The Members of the Company holding shares as on the "**cut-off**" date as set out in the Notice i.e. **Tuesday, September 16, 2025** were entitled to vote on the



resolutions set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

The remote e-voting commenced at 09.00 a.m. (IST) on Friday, September 19, 2025 and concluded at 05.00 p.m. (IST) on Monday, September 22, 2025.

The votes cast during the e-voting were unblocked on September 23, 2025 at 12.18 P.M. in the presence of two witnesses who were not in the employment of the Company.

I have scrutinized and reviewed the votes cast through remote e-voting and e-voting during the AGM based on the data downloaded from the NSDL's e-voting system.

I now submit the Consolidated Scrutinizer's Report on the results of the e-voting, based on the report generated by NSDL in respect of the following resolutions as under:

ORDINARY BUSINESS:

ORDINARY RESOLUTION

- 1) To consider and adopt the audited standalone and consolidated Financial Statements of the Company for the year ended 31 March 2025 together with the Reports of the Board of Directors and Auditors thereon:

- i. Voting "**in favour**" of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
257	9,51,47,916	99.4779

- ii. Voting "**against**" the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
16	4,99,361	0.5221

- iii. Invalid Votes

Total number of Members	Total number of votes cast by them
0	0



ORDINARY RESOLUTION

- 2) To confirm the interim dividend of ₹ 0.60/- per equity share of ₹ 2/- each and to declare a final dividend of ₹ 0.80/- per equity share of ₹ 2/- each, aggregating to a total dividend of ₹ 1.40/- per equity share of ₹ 2/- each, for the Financial Year 2024-25:

- i. Voting **"in favour"** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
260	9,55,90,996	99.8772

- ii. Voting **"against"** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
13	1,17,571	0.1228

- iii. Invalid Votes

Total number of Members	Total number of votes cast by them
0	0

ORDINARY RESOLUTION

- 3) To appoint a Director in place of Mr. Amit Kalyani (DIN: 00089430), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment:

- i. Voting **"in favour"** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
237	9,52,89,632	99.5914

- ii. Voting **"against"** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
35	3,90,935	0.4086

- iii. Invalid Votes

Total number of Members	Total number of votes cast by them
0	0



SPECIAL BUSINESS:

ORDINARY RESOLUTION

4) Appointment of Secretarial Auditors of the Company and to fix their remuneration:

i. Voting **"in favour"** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
256	9,52,09,199	99.4782

ii. Voting **"against"** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
17	4,99,368	0.5218

iii. Invalid Votes

Total number of Members	Total number of votes cast by them
0	0

ORDINARY RESOLUTION

5) To ratify the remuneration payable to M/s V. J. Talati & Co., Cost Auditors of the Company, for the financial year 2025-26:

i. Voting **"in favour"** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
254	9,52,08,855	99.4779

ii. Voting **"against"** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
19	4,99,712	0.5221

iii. Invalid Votes

Total number of Members	Total number of votes cast by them
0	0



Based on the above e-voting results, for each resolution, the valid votes cast by the members in favour are more than valid votes cast against. Accordingly, you may declare the results of e-voting.

All electronic data and relevant records relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the 37th AGM and thereafter, the same shall be handed over to the Company Secretary for safe keeping.



For Dhrumil M. Shah & Co. LLP
Practising Company Secretaries
ICSI URN: L2023MH013400
PRN: 6459/2025

Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN: F008021G001317120

Place: Mumbai
Date: 23rd September, 2025

We, the undersigned, have witnessed that the results of e-voting were unblocked and downloaded from the **NSDL** e-voting service provider's platform in our presence on **September 23, 2025**.

Dhiraj Palav

Shweta Shetty

Countersigned by
For Hikal Limited

Rajasekhar Reddy
Company Secretary