FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]

सत्यमेव जयते

Annual Return

(other than OPCs and Small Companies)

Form language (●) English ( ) Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company: L24200MH1988PTC048028 [Pre-fill]

Global Location Number (GLN) of the company:

* Permanent Account Number (PAN) of the company: AAACH0383A

(ii) (a) Name of the company: HIKAL LIMITED

(b) Registered office address

717/718 MAKER CHAMBER v
NARIMAN POINT
MUMBAI
Maharashtra
400021

(c) *e-mail ID of the company: secretarial@hikal.com

(d) *Telephone number with STD code: 02262770299

(e) Website: www.hikal.com

(iii) Date of Incorporation: 08/07/1988

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital (●) Yes ( ) No

(vi) *Whether shares listed on recognized Stock Exchange(s) (●) Yes ( ) No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	NATIONAL STOCK EXCHANGE OF INDIA LTD	1,024

(b) CIN of the Registrar and Transfer Agent U67190MH1999PTC118368 Pre-fill

Name of the Registrar and Transfer Agent

MUFG INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C 101, PARK, 247, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400083

(vii) *Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ◉ Yes ○ No

(a) If yes, date of AGM

(b) Due date of AGM 30/09/2025

(c) Whether any extension for AGM granted ○ Yes ◉ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and	61.65
2	C	Manufacturing	C13	Other manufacturing including jewellery, musical instruments, medical instruments,	38.35

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 2 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ACORIS RESEARCH LIMITED	U72100MH2000PLC127909	Subsidiary	100

2	HIKAL LLC		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	250,000,000	123,300,750	123,300,750	123,300,750
Total amount of equity shares (in Rupees)	500,000,000	246,601,500	246,601,500	246,601,500

Number of classes: 1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	250,000,000	123,300,750	123,300,750	123,300,750
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	500,000,000	246,601,500	246,601,500	246,601,500

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	2,500,000	0	0	0
Total amount of preference shares (in rupees)	250,000,000	0	0	0

Number of classes: 1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	2,500,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	250,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	166,242	123,134,508	123300750	246,601,500	246,601,50	
Increase during the year	0	23,750	23750	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	
x. Others, specify Dematerialization of shares during the FY 2024-25		23,750	23750			
Decrease during the year	23,750	0	23750	0	0	0
i. Buy-back of shares	0	0	0	0	0	
ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	23,750		23750			
At the end of the year	142,492	123,158,258	123300750	246,601,500	246,601,50	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media] ○ Yes ○ No ○ Not Applicable

Separate sheet attached for details of transfers ○ Yes ○ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	1,500	1000000	1,500,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			1,500,000,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	1,500,000,000	0	0	1,500,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover 18,597,873,749

(ii) Net worth of the Company 12,622,029,968

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	11,895,100	9.64	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	72,172,664	58.46	0	
10.	Others Trusts	825,000	0.67	0	
	Total	84,892,764	68.77	0	0

Total number of shareholders (promoters) 22

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	**Percentage**	**Number of shares**	**Percentage**
1.	Individual/Hindu Undivided Family				
	(i) Indian	20,991,997	17	0	
	(ii) Non-resident Indian (NRI)	2,121,288	1.72	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	150,750	0.12	0	

4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	7,020,818	5.69	0	
7.	Mutual funds	4,682,552	3.79	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,245,405	1.82	0	
10.	Others Clearing Members+Unclain	1,345,928	1.09	0	
	Total	38,558,738	31.23	0	0

Total number of shareholders (other than promoters)

Total number of shareholders (Promoters+Public/ Other than promoters) 22

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company 66

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
PUBLIC EMPLOYEES RI	HSBC SECURITIES SERVICES 11TH F			12,873	
STATE STREET GLOBAI	HSBC SECURITIES SERVICES 11TH F			119,832	
THELEME INDIA MAST	HSBC SECURITIES SERVICES 11TH F			2,023,836	
ABU DHABI INVESTME	JP Morgan Chase Bank N.A, INDIA			154,363	
BVK PERSONALVORSC	JP Morgan Chase Bank N.A, INDIA			18,526	
CALIFORNIA STATE TE	HSBC SECURITIES SERVICES 11TH F			15,385	
COPTHALL MAURITIUS	JP Morgan Chase Bank N.A, INDIA			13	
DIMENSIONAL EMERG	CITIBANK N.A. CUSTODY SERVICES			2,643	
EMERGING MARKETS I	CITIBANK N.A. CUSTODY SERVICES			7,828	
FUNDPARTNER SOLUT	HSBC SECURITIES SERVICES 11TH F			2,688	
LOS ANGELES CITY EM	CITIBANK N.A. CUSTODY SERVICES			8,529	
MORGAN STANLEY AS	CITIBANK N.A. CUSTODY SERVICES			399	
QUADRATURE CAPITA	JP Morgan Chase Bank N.A, India S			2,182	

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
STATE STREET MSCI EI	HSBC SECURITIES SERVICES 11TH F			6,573	
THE REGENTS OF THE	DEUTSCHE BANK AG, DB HOUSE H			5,063	
AMERICAN CENTURY I	HSBC SECURITIES SERVICES 11TH F			65,233	
BB DYNAMICS L.L.C-FZ	ICICI BANK LTD 1ST FLOOR EMPIRE			751	
COEUS GLOBAL OPPO	BNP PARIBAS HOUSE 1 NORTH AV			10,000	
EMERGING MARKETS S	JP Morgan Chase Bank N.A, INDIA			64,160	
INTERNATIONAL MON	CITIBANK N.A. CUSTODY SERVICES			92	
JOHN HANCOCK FUNI	CITIBANK N.A. CUSTODY SERVICES			4,873	
WORLD EX U.S. CORE I	CITIBANK N.A. CUSTODY SERVICES			22,547	
DIMENSIONAL FUNDS	DEUTSCHE BANK AG, DB HOUSE H			5,385	
EMERGING MARKETS (	CITIBANK N.A. CUSTODY SERVICES			348,124	
EMERGING MARKETS S	CITIBANK N.A. CUSTODY SERVICES			9,187	

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	22	22
Members (other than promoters)	71,818	70,329
Debenture holders	1	1

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. **Promoter**	2	1	2	1	0	0
B. Non-Promoter	1	7	1	7	0	0
(i) Non-Independent	1	1	1	1	0	0

(ii) Independent	0	6	0	6	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	8	3	8	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 13

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Jai Hiremath	00062203	Whole-time directo	1,340,625	
Sugandha Hiremath	00062031	Director	9,667,500	
Amit Kalyani	00089430	Director	0	
Shivani Bhasin Sachde	00590500	Director	0	
Shrikrishna Kiran Adiva	06928271	Director	0	
Sameer Hiremath	00062129	Managing Director	390,975	
Ramachandra Kaundin	00043067	Director	0	
Berjis Minoo Desai	00153675	Director	0	
Ravi Brijmohan Kapoor	01761752	Director	17,000	
Ranjana Shivanand Sa	00120120	Director	0	
Sarangan Suresh	10562713	Whole-time directo	0	
Kuldeep Jain	ADGPJ7441P	CFO	100	
Rajasekhar Reddy	AASPC8237D	Company Secretar	315	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Sarangan Suresh	00089380	Director		Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held: 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting				

B. BOARD MEETINGS

*Number of meetings held: 4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	09/05/2024	11	9	81.82
2	01/08/2024	11	10	90.91
3	12/11/2024	11	11	100
4	04/02/2025	11	11	100

C. COMMITTEE MEETINGS

Number of meetings held: 12

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committ		4	4	100
2	Audit Committ		4	4	100
3	Audit Committ		4	4	100
4	Audit Committ		4	4	100
5	Nomination an		6	5	83.33

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
6	Nomination an		6	6	100
7	Nomination an		6	6	100
8	Stakeholder R		3	3	100
9	Risk Managem		4	3	75
10	Risk Managem		4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	(Y/N/NA)
1	Jai Hiremath	4	4	100	7	6	85.71	
2	Sugandha Hire	4	4	100	9	9	100	
3	Amit Kalyani	4	4	100	0	0	0	
4	Shivani Bhasin	4	4	100	3	3	100	
5	Shrikrishna Ki	4	4	100	3	3	100	
6	Sameer Hirem	4	4	100	4	4	100	
7	Ramachandra	4	4	100	9	9	100	
8	Berjis Minoo D	4	4	100	7	7	100	
9	Ravi Brijmoha	4	3	75	10	9	90	
10	Ranjana Shiva	4	4	100	3	3	100	
11	Sarangan Sur	4	4	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Jai Hiremath	Executive Chairı	63,932,999	2,000,000			65,932,999
2	Sameer Hiremath	Managing Direct	49,439,000	11,000,000			60,439,000
3	Sarangan Suresh	Whole Time Dire	5,223,000				5,223,000
	Total		118,594,999	13,000,000	0		131,594,999

Number of CEO, CFO and Company secretary whose remuneration details to be entered 2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Kuldeep Jain	Chief Financial (	16,060,000				16,060,000
2	Rajasekhar Reddy	Company Secre	11,740,000				11,740,000
	Total		27,800,000	0	0		27,800,000

Number of other directors whose remuneration details to be entered 7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sugandha Hiremath	Non-executive-N	0	837,500		1,100,000	1,937,500
2	Amit Kalyani	Non-executive-Iı	0	837,500		400,000	1,237,500
3	Shivani Bhasin Sacl	Non-executive-Iı	0	837,500		800,000	1,637,500
4	Shrikrishna Kiran A(	Non-executive-Iı	0	837,500		1,100,000	1,937,500
5	Berjis Minoo Desai	Non-executive-N	0	837,500		800,000	1,637,500
6	Ravi B Kapoor	Non-executive-N	0	837,500		1,300,000	2,137,500
7	Ranjana S Salgaoca	Non-executive-Iı	0	837,500		800,000	1,637,500
	Total		0	5,862,500	0	6,300,000	12,162,500

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ◉ Yes ○ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

◉ Yes ◯ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name: Dhrumil M. Shah & Co.

Whether associate or fellow: ◯ Associate ◉ Fellow

Certificate of practice number: 8978

I/We certify that:
(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. 6 dated 04/08/2020 (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director 00062129

To be digitally signed by

◉ Company Secretary

○ Company secretary in practice

Membership number 12783

Certificate of practice number

Attachments

1. List of share holders, debenture holders — Attach
2. Approval letter for extension of AGM; — Attach
3. Copy of MGT-8; — Attach
4. Optional Attachement(s), if any — Attach

List of attachments

Hikal_Shareholders list 31032024.pdf
Hikal LimitedSHT.pdf
List of debentureholders 31032024.pdf
MGT-7 FII_FPI details.pdf
Details of Committee meetings 2023-24.pd

Remove attachment

Modify | Check Form | Prescrutiny | Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company