

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: Summary of proceedings, Scrutinizer's Report of the 37th Annual General Meeting of the Company

The 37th Annual General Meeting (AGM) of the Company was held on Tuesday, September 23, 2025, commenced at 11.30 AM through Video Conferencing (VC) facility/ Other Audio Visual Means (OAVM), without the physical presence of members at a common venue, in compliance with the provisions of Companies Act, 2013 (the 'Act'), and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard, to transact the business as set out in the Notice convening the 37th AGM.

In connection with the above, please find enclosed the following:

1. Summary of proceedings of the AGM, pursuant to Regulation 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) **Annexure-I.**
2. The Scrutinizer's Report on e-Voting **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

Annexure-I

Summary of proceedings of the 37th Annual General Meeting of the Company

The 37th Annual General Meeting ('AGM') of the Members of Hikal Limited ('the Company') was held on Tuesday, September 23, 2025, at 11.30 AM (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') without the physical presence of the members at a common venue.

80 members attended the meeting through video conferencing/ other audio visual means.

Mr. Rajasekhar Reddy, Company Secretary welcomed the Members to the 37th AGM and briefed them on certain points relating to the participation and voting at the AGM through VC.

Mr. Jai Hiremath, Chairman of the Company took the Chair. The Chairman welcomed the Directors, shareholders and other invitees to the meeting and after ascertaining the requisite quorum being present, called the meeting to order. All the Directors present at the meeting introduced themselves and stated the location from where they were participating in the AGM.

All the Directors of the Company attended the Meeting. The Chairman of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee were also present at the AGM. Mr. Vinayak Pujare, the representative of S R B C & Co. LLP, Statutory Auditors and Mr. Dhiraj Palav representative of Dhrumil M. Shah & Co. LLP, Secretarial Auditors and Scrutinizer, were also present at the Meeting through VC.

The Chairman informed the members that, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode.

The Notice convening the Meeting was taken as read and the reports of the statutory auditor and the secretarial auditor, being unqualified were not required to be read at the meeting.

The Chairman briefed about the performance of the Company during FY 2024-25 and elaborated the steps initiated by the Company to enter into a niche segment of Speciality Chemicals having significant growth potential and to build differentiated capabilities to meet the growing demand for sustainable, niche solutions.

The Chairman's speech forming part of the Annual Report was also taken as read. Mr. Rajasekhar Reddy, Company Secretary thereafter announced the names of the speaker shareholders one by one and requested the moderator to unmute the speaker shareholders present for putting up their questions/ queries.

The Chairman requested the Vice Chairman & Managing Director, Mr. Sameer Hiremath to respond to the queries asked by the speaker shareholders and the Managing Director responded to the same.

The Chairman then informed that there were 5 (Five) resolutions for approval at the Annual General Meeting, which have been elaborated in the Notice of the meeting dated August 7, 2025.

In terms of the Notice dated August 7, 2025, convening the 37th AGM of the Company, the following items of business were transacted at the AGM through e-voting:

S. No.	Details of the Agenda	Resolution Type
1	To receive, 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.	Ordinary
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.	Ordinary
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 reappointment.	Ordinary
4	To appoint M/s. Dhrumil M Shah & Co. LLP, Company Secretaries in Practice as Secretarial Auditors of the Company for a term of five consecutive years from financial year 2025-26 till the financial year 2029-30.	Ordinary
5	To ratify the remuneration payable to M/s V. J. Talati & Co., Cost Auditors of the Company, for the financial year 2025-26.	Ordinary

The Chairman thanked the Members for attending and participating at the meeting. He also thanked the Directors for joining the Meeting virtually. The Meeting concluded at 12.03 PM. The e-Voting facility was kept open for 15 minutes after the conclusion of the meeting to enable the Members to cast their vote.

The Scrutinizer's Report was received on September 23, 2025 and as set out therein, all the Resolutions have been passed with the requisite majority.



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,

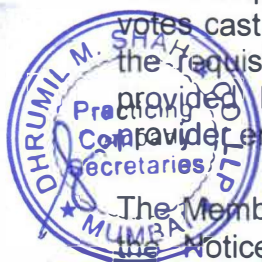
Sub: Consolidated Scrutinizer's Report of e-voting conducted for the 37th Annual General Meeting ('AGM') of Hikal Limited ('the Company') held on Tuesday, September 23, 2025 at 11.30 a.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM')

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