



December 25, 2023

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 of the Postal Ballot through remote E-voting process and Scrutinizer's Report

Further to our letters dated November 24, 2023 and November 27, 2023, submitting the Postal Ballot Notice and the corrigendum to the Postal Ballot Notice, seeking the approval of the members by passing a Special Resolution for continuation of appointment of Mr. B. N. Kalyani (DIN: 00089380) as a non-executive, non-independent Director of the Company after attaining the age of 75 years, in accordance with the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with Regulations 30 and 44 of the SEBI Listing Regulations, please find enclosed the Report of the Scrutinizer on the Postal Ballot (Annexure - A) and the details of voting results (Annexure - B). On the basis of the Report submitted by the Scrutinizer, the aforesaid special resolution did not receive the requisite majority by the members and is therefore considered as 'not passed'.

The Scrutinizer's Report and the voting results are also being made available 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



Ref: 1806/2023-24

SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

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

Dear Sir,

Sub: Scrutinizer's Report on postal ballot through Electronic Voting process in respect of passing of the resolution set-out in the postal ballot notice dated November 2, 2023.

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 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolution contained in the postal ballot notice dated November 2, 2023 ("**Notice**") issued in accordance with the Act and Rules read with General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being No. 09/2023 dated September 25, 2023 ("**MCA Circulars**") applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Secretarial Standards on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**")

The management of the Company is responsible to ensure compliance with the requirements of:

- (i) the Act and the Rules made thereunder;
- (ii) the MCA Circulars; and
- (iii) the Listing Regulations

The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

My responsibility as a Scrutinizer was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice. My report is based on verification of data and 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. **Friday, November 17, 2023** were entitled to vote on the resolution 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 e-voting commenced at 09.00 a.m. (IST) on Saturday, November 25, 2023 onwards and concluded at 05.00 p.m. (IST) on Sunday, December 24, 2023.

The votes cast during the e-voting were unblocked on 5.02 P.M. after the conclusion of e-voting period for Postal Ballot in the presence of two witnesses who are not in the employment of the Company.

Votes cast by the Members through e-voting were reconciled with the records maintained by the Registrar and Transfer Agent of the Company i.e. Universal Capital Securities Private Limited.

I now submit herewith the Scrutinizer's Report on the results of the e-voting for postal ballot, based on the report generated by NSDL in respect of the following resolution as under:

SPECIAL BUSINESS:

SPECIAL RESOLUTION

Continuation of appointment of Mr. B. N. Kalyani (DIN: 00089380) as a non-executive, non-independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the continuation, beyond the age of 75 years, of Directorship of Mr. Babasaheb Neelkanth Kalyani (DIN: 00089380) as a non-executive, non-independent Director of the Company liable to retire by rotation, who attains the age on 75 years on January 7, 2024.

RESOLVED FURTHER THAT all the Directors of the Company and the Company Secretary, be and are hereby severally authorised to send necessary intimation to the stock exchanges in this matter and to do all such acts, deeds and things as may be necessary to give effect to the foregoing Resolution."

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

Number of Members	Number of valid votes cast	% of total number of valid votes cast
362	5,07,89,201	51.9964

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

Number of Members	Number of valid votes cast	% of total number of valid votes cast
120	4,68,89,030	48.0036



iii. Invalid Votes

Total number of Members	Total number of invalid votes cast
0	0

Based on the above e-voting results on the aforesaid resolution 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 Postal Ballot 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: 3147/2023

Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN: F008021E003026729

Place : Mumbai
Date : December 25, 2023

We, the undersigned, have witnessed that the results of postal ballot through e-voting were unblocked and downloaded from the NSDL e-voting service provider's platform in our presence on 5.02 PM.

Dhiraj Palav

Vedant Dhumal

Countersigned by
For Hikal Limited

Rajasekhar Reddy
Chintakindi
Digitally signed by
Rajasekhar Reddy
Chintakindi
Date: 2023.12.25
12:45:49 +05'30'

Rajasekhar Reddy
Company Secretary
Membership No. A12783

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 Postal Ballot**

Date of the AGM/EGM	Not applicable (The deemed date of Resolution is December 24, 2023)
Total number of shareholders on record date	77,588
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:	N.A.
Public:	N.A.

Agenda Wise Disclosure

Item No. 1: Resolution required: Special	Continuation of appointment of Mr. B. N. Kalyani (DIN: 00089380) as a Non-Executive, Non-Independent Director of the Company
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	84892764	100.0000%	41940750	42952014	49.4044%	50.5956%
	Poll		0	0.0000%	0	0	0.0000%	0.0000%
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		84892764	100.0000%	41940750	42952014	49.4044%	50.5956%
Public- Institutions	E-Voting	10897425	9799780	89.9275%	7139410	2660370	72.8528%	27.1472%
	Poll		0	0.0000%	0	0	0.0000%	0.0000%
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		9799780	89.9275%	7139410	2660370	72.8528%	27.1472%
Public- Non Institutions	E-Voting	27510561	2985687	10.8529%	1709041	1276646	57.2411%	42.7589%
	Poll		0	0.0000%	0	0	0.0000%	0.0000%
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		2985687	10.8529%	1709041	1276646	57.2411%	42.7589%
Total		123300750	97678231	79.2195%	50789201	46889030	51.9964%	48.0036%

Date: 25-12-2023
Place: Navi Mumbai

For Hikal Limited

Rajasekhar Reddy
Company Secretary