

February 22, 2018

Dept. of Corporate Services
BSE Ltd.
P J Towers,
Dalal Street,
Mumbai – 400 001.

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400051.

BSE Scrip Code : 524735

NSE Symbol : HIKAL

Dear Sir,

Subject: Voting Results of postal ballot – Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results pertaining to postal ballot conducted by the Company vide postal ballot notice dated November 1, 2017, in the prescribed format along with the consolidated report dated February 22, 2018 issued by Mr. Ashish Bhatt, Practicing Company Secretary, who was appointed as the Scrutinizer by the Company on remote e-voting and postal ballot voting.

The voting results and report of the Scrutinizer is also uploaded on Company's website.

We request you kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
for **HIKAL LTD.**



Mukund Mujumdar
AGM - Secretarial

Encl: 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 : +91-22-3097 3281

Regd. Office: 717/718, Maker Chambers - V, 7th Floor, Nariman Point, Mumbai - 400 021, India, Tel. : +91-22-6630 1801 / 2283 4587 Fax : +91-22-2283 3913

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Hikal Limited

Voting Results of Postal Ballot conducted vide notice dated November 1, 2017

Date of declaration of result of Postal Ballot	February 22, 2018
Total number of shareholders on cut off date i.e. January 16, 2018	18057
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable

Agenda wise disclosure:

Resolution No. 1	Reappointment and revision in the remuneration payable to Mr. Jai Hiremath, as Chairman & Managing Director									
Resolution required: (Ordinary/ Special)	Special									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	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	27960500	27960500	100.00%	27960500	0	100.00%	0.00%			
	0	0	0.00%	0	0	0.00%	0.00%			
Postal Ballot (if applicable)	20704610	20704610	100.00%	20704610	0	100.00%	0.00%			
Total	48665110	48665110	100.00%	48665110	0	100.00%	0.00%			
Public- Institutions	2874923	2874923	100.00%	1572927	1301996	54.71%	45.29%			
	0	0	0.00%	0	0	0.00%	0.00%			
Postal Ballot (if applicable)	0	0	0.00%	0	0	0.00%	0.00%			
Total	2874923	2874923	100.00%	1572927	1301996	54.71%	45.29%			
Public- Institutions	21021	21021	100.00%	4794	16227	22.81%	77.19%			
	0	0	0.00%	0	0	0.00%	0.00%			
Postal Ballot (if applicable)	77665	77665	100.00%	77665	0	100.00%	0.00%			
Total	98686	98686	100.00%	82459	16227	83.56%	16.44%			
Total	51638719	51638719	100.00%	50320496	1318223	97.45%	2.55%			



Resolution No. 2										
Reappointment and revision in the remuneration payable to Mr Sameer Hiremath, Joint Managing Director & CEO										
Resolution required: (Ordinary/ Special)										
Whether promoter/ promoter group are interested in the agenda/resolution?										
Ordinary										
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	27960500	27960500	100.00%	27960500	0	100.00%	0.00%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	20704610	20704610	100.00%	20704610	0	100.00%	0.00%		
	Total	48665110	48665110	100.00%	48665110	0	100.00%	0.00%		
Public- Institutions	E-Voting	2874923	2874923	100.00%	2874923	0	100.00%	0.00%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	0	0	0.00%	0	0	0.00%	0.00%		
	Total	2874923	2874923	100.00%	2874923	0	100.00%	0.00%		
Public- Institutions	E-Voting	21021	21021	100.00%	5044	15977	24.00%	76.00%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	77665	77665	100.00%	77665	0	100.00%	0.00%		
	Total	98686	98686	100.00%	82709	15977	83.81%	16.19%		
	Total	51638719	51638719	100.00%	51622742	15977	99.97%	0.03%		

Resolution No. 3										
Reappointment of Mr Shivkumar Kheny as Independent Director										
Resolution required: (Ordinary/ Special)										
Whether promoter/ promoter group are interested in the agenda/resolution?										
Special										
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	27960500	27960500	100.00%	27960500	0	100.00%	0.00%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	20704610	20704610	100.00%	20704610	0	100.00%	0.00%		
	Total	48665110	48665110	100.00%	48665110	0	100.00%	0.00%		
Public- Institutions	E-Voting	2874923	2874923	100.00%	1734972	1139951	60.35%	39.65%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	0	0	0.00%	0	0	0.00%	0.00%		
	Total	2874923	2874923	100.00%	1734972	1139951	60.35%	39.65%		
Public- Institutions	E-Voting	21021	21021	100.00%	20843	178	99.15%	0.85%		
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%		
	Postal Ballot (if applicable)	77665	77665	100.00%	77665	0	100.00%	0.00%		
	Total	98686	98686	100.00%	98508	178	99.82%	0.18%		
	Total	51638719	51638719	100.00%	50498590	1140129	97.79%	2.21%		



Resolution No. 4		Reappointment of Dr Wolfgang Welter as Independent Director									
Resolution required: (Ordinary/ Special)		Special									
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	27960500	27960500	100.00%	27960500	0	100.00%	0.00%			
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%			
	Postal Ballot (if applicable)	20704610	20704610	100.00%	20704610	0	100.00%	0.00%			
	Total	48665110	48665110	100.00%	48665110	0	100.00%	0.00%			
Public- Institutions	E-Voting	2874923	2874923	100.00%	2874923	0	100.00%	0.00%			
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%			
	Postal Ballot (if applicable)	0	0	0.00%	0	0	0.00%	0.00%			
	Total	2874923	2874923	100.00%	2874923	0	100.00%	0.00%			
Public- Institutions	E-Voting	21021	21021	100.00%	20908	113	99.46%	0.54%			
	Poll / Ballot	0	0	0.00%	0	0	0.00%	0.00%			
	Postal Ballot (if applicable)	77665	77665	100.00%	77665	0	100.00%	0.00%			
	Total	98686	98686	100.00%	98573	113	99.89%	0.11%			
	Total	51638719	51638719	100.00%	51638606	113	100.00%	0.00%			



SCRUTINIZER'S REPORT

To,
The Chairman,
Board of Directors,
Hikal Limited,
717/718, Maker Chamber V,
221 Nariman Point,
Mumbai-400021.

Dear Sir,

1. The Board of Directors of the Company at its meeting held on November 01, 2017 has appointed me as a Scrutinizer for conducting the postal ballot voting process.
2. I submit my report as under:
 - 2.1 The Company has completed on January 19, 2018 the dispatch of postal ballot forms (with e-voting password) along with postage prepaid business reply envelope to its Members whose name(s) appeared in the Register of Members/list of beneficiaries as on January 16, 2018. The company has also made arrangement for e-voting with CDSL.
 - 2.2 Particulars of all the postal ballot and e-voting forms received from the Members have been entered in a register separately maintained for the purpose.
 - 2.3 The postal ballot forms were kept under, my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
 - 2.4 The ballot boxes were opened on February 21, 2018 in my presence.
 - 2.5 The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/ list of beneficiaries as on January 16, 2018.
 - 2.6 All postal ballot forms received up to the close of working hours on February 20, 2018, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
 - 2.7 Envelopes containing postal ballot forms received after February 20, 2018 were not considered for my scrutiny.



2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 26 vide serial number 1 to 26. These envelopes were also not opened and they are separately kept.

2.9 I did not find any defaced or mutilated ballot paper.

3. A summary of the postal ballot forms received is given below:

Resolution :

1. To Re-appoint Mr. Jai Hiremath as Chairman & Managing Director of the Company for the period from 1st April 2018 to 30th September 2022.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid-up equity capital	% of total vote casted
(a)	Total postal ballot forms received	22	20782275	25.28	-
(b)	Total E-ballot forms received	59	30856444	37.54	-
(c)	Total ballots received	81	51638719	62.82	-
(d)	Less: Invalid postal ballot forms (as per register)	0	0	0	-
(e)	Net valid ballots	81	51638719	62.82	-
(f)	Net valid postal ballot forms(as per register)	22	20782275	25.28	-
(g)	Net valid E-ballot forms(as per register)	59	30856444	37.54	-
(h)	Total valid ballots	81	51638719	62.82	-
(i)	Postal ballot forms with assent for the resolution (as per register)	22	20782275	25.28	100
(j)	E- ballot forms with assent for the resolution (as per register)	47	29538221	35.94	95.73
(k)	Total ballots with assent for the resolution.	69	50320496	61.22	97.45
(l)	Postal ballot forms with dissent for the resolution (as per register)	0	0	0	0
(m)	E-ballot forms with dissent for the resolution (as per register)	12	1318223	1.60	4.27
(n)	Total ballot forms with dissent for the resolution	12	1318223	1.60	2.55



2. To Re-appoint Mr. Sameer Hiremath as Joint Managing Director & CEO of the Company for the period from 1st April 2018 to 30th September 2022.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid-up equity capital	% of total vote casted
(a)	Total postal ballot forms received	22	20782275	25.28	-
(b)	Total E-ballot forms received	59	30856444	37.54	-
(c)	Total ballots received	81	51638719	62.82	-
(d)	Less: Invalid postal ballot forms (as per register)	0	0		-
(e)	Net valid ballots	81	51638719	62.82	-
(f)	Net valid postal ballot forms(as per register)	22	20782275	25.28	-
(g)	Net valid E-ballot forms(as per register)	59	30856444	37.54	-
(h)	Total valid ballots	81	51638719	62.82	-
(i)	Postal ballot forms with assent for the resolution (as per register)	22	20782275	25.28	100
(j)	E- ballot forms with assent for the resolution (as per register)	50	30840467	37.52	99.95
(k)	Total ballots with assent for the resolution.	72	51622742	62.80	99.97
(l)	Postal ballot forms with dissent for the resolution (as per register)	0	0	0	0
(m)	E-ballot forms with dissent for the resolution (as per register)	9	15977	0.02	0.05
(n)	Total ballot forms with dissent for the resolution	9	15977	0.02	0.03



3. To Re-appoint Mr. Shivkumar Kheny as Independent Director of the Company for the period from 5th May 2018 to 30th September 2022.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid-up equity capital	% of total vote casted
(a)	Total postal ballot forms received	22	20782275	25.28	-
(b)	Total E-ballot forms received	59	30856444	37.54	-
(c)	Total ballots received	81	51638719	62.82	-
(d)	Less: Invalid postal ballot forms (as per register)	0	0	0	-
(e)	Net valid ballots	81	51638719	62.82	-
(f)	Net valid postal ballot forms(as per register)	22	20782275	25.28	-
(g)	Net valid E-ballot forms(as per register)	59	30856444	37.54	-
(h)	Total valid ballots	81	51638719	62.82	-
(i)	Postal ballot forms with assent for the resolution (as per register)	22	20782275	25.28	100
(j)	E- ballot forms with assent for the resolution (as per register)	50	29716315	36.15	96.31
(k)	Total ballots with assent for the resolution.	72	50498590	61.43	97.79
(l)	Postal ballot forms with dissent for the resolution (as per register)	0	0	0	0
(m)	E-ballot forms with dissent for the resolution (as per register)	9	1140129	1.39	3.69
(n)	Total ballot forms with dissent for the resolution	9	1140129	1.39	2.21



4. To Re-appoint Dr. Wolfgang Welter as Independent Director of the Company for the period from 5th May 2018 to 30th September 2019.

Sr. No.	Particulars	No. of ballot forms	No. of shares	% of total paid-up equity capital	% of total vote casted
(a)	Total postal ballot forms received	22	20782275	25.28	-
(b)	Total E-ballot forms received	59	30856444	37.54	-
(c)	Total ballots received	81	51638719	62.82	-
(d)	Less: Invalid postal ballot forms (as per register)	0	0	0	-
(e)	Net valid ballots	81	51638719	62.82	-
(f)	Net valid postal ballot forms(as per register)	22	20782275	25.28	-
(g)	Net valid E-ballot forms(as per register)	59	30856444	37.54	-
(h)	Total valid ballots	81	51638719	62.82	-
(i)	Postal ballot forms with assent for the resolution (as per register)	22	20782275	25.28	100
(j)	E- ballot forms with assent for the resolution (as per register)	54	30856331	37.54	100
(k)	Total ballots with assent for the resolution.	76	51638606	62.82	100
(l)	Postal ballot forms with dissent for the resolution (as per register)	0	0	0	0
(m)	E-ballot forms with dissent for the resolution (as per register)	5	113	0	0
(n)	Total ballot forms with dissent for the resolution	5	113	0	0



4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary/ Director authorized by the Board to supervise the postal ballot process.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Bhatt Ac

Ashish Bhatt
Scrutinizer

Place: Thane

Date: February 22, 2018

