



Hikal Ltd and Government of Gujarat ink MoU at Vibrant Gujarat Summit

Mumbai, 11th January 2024: Hikal, the preferred long-term partner for leading global life sciences companies, and the Government of Gujarat have officially signed a Memorandum of Understanding (MoU) on 27th December 2023 in Gandhinagar as part of the investment initiative for the Vibrant Gujarat Global Summit 2024.

Vibrant Gujarat Global Summit, conceptualized in 2003 under the visionary leadership of Shri Narendra Modi, Hon'ble Prime Minister of India (the then Hon'ble Chief Minister of Gujarat), has today evolved as one of the most reputed global forums for business networking, knowledge sharing and strategic partnerships for inclusive growth and sustainable development. This "Tenth Edition" of Vibrant Gujarat will celebrate "20 Years of Vibrant Gujarat as the Summit of Success". The event is structured to facilitate discussions, negotiations, and agreements in sectors such as energy, manufacturing, infrastructure, information technology, agriculture, healthcare, and more.

Under the terms of the MoU, Hikal Ltd invests INR 500 crores into the existing state-of-the-art fine chemical plant at Panoli, Gujarat. The Panoli plant stands out as the sole Hikal site encompassing all three business verticals—Pharma, Crop Protection, and Animal Health. This substantial investment aims not only to bolster Hikal's dedication to innovation and sustainable growth but also to contribute to the industrial development of the region. Moreover, this investment is anticipated to create employment opportunities, with an expected generation of 400 jobs. This strategic move underscores Hikal's continuous efforts to integrate seamlessly with the current investment landscape, marking a significant step in fostering development in the region.

The Government of Gujarat, in turn, pledges to facilitate Hikal Limited in obtaining the necessary permissions, registrations, approvals, and clearances from the concerned departments of the State.

On signing the MOU **Mr. Kuldeep Jain, Chief Finance Officer, Hikal Ltd** said, "We are delighted to forge this strategic alliance with the Government of Gujarat. The MoU underscores a joint commitment to fostering economic growth, facilitating innovation, and creating employment opportunities within the state. We are working towards the Honourable Prime Minister's goal of Atmanirbhar Bharat by developing and manufacturing life science products for a self-reliant India. At Hikal Limited, we are dedicated to making significant contributions to the socio-economic development of the state. Our existing plant in Panoli, Gujarat, underscores our long-term commitment to Gujarat while upholding the highest standards of quality and sustainability."

About Hikal Limited

Established in 1988, Hikal is a reliable partner to companies in the Pharmaceutical, Animal Health, Biotech, Crop Protection and Specialty Chemical industries. We manufacture and supply quality Active Ingredients, Intermediates, Biocides to the global life sciences industry. Hikal has six manufacturing facilities in India at Gujarat (Panoli), Maharashtra (Taloja and



Mahad), and Bengaluru (Jigani) and a world-class Research & Technology centre at Pune. Our facilities have been inspected and certified by the Global Regulatory Authorities. We create and deliver sustainable solutions for our partners and customers across the life-sciences value chain.

Hikal believes in inclusive growth that embraces all constituents. Hikal is one of the first Indian life-sciences company to receive the Responsible Care® certification. We accord top priority to the health of our employees by adopting best practices in manufacturing.