

June 4, 2019

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

BSE Scrip Code: 524735

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

**NSE Symbol: HIKAL** 

Dear Sir.

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

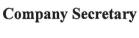
Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the details of related party transactions on a consolidated basis and balances for the half year ended 31st March, 2019 along with list of related parties.

This is for your information and records.

Thanking you,

Yours faithfully, for HIKAL LTD.,

Sham Wahalekar Sr. V.P. Finance &



### Hikal Limited

(Currency: Indian Rupees in millions)

#### i) List of Related parties <u>Subsidiary</u>

Name of the related party Relationship		Country of	Ownership interest	
		incorporation	31 March 2019	31 March 2018
Acoris Research Limited ("ARL")	Subsidiary	India	100%	100%

#### Other related parties

Relationship	Name of the related party		
a) Company/enterprises exercising significant influence through voting power ('significant shareholder')	Kalyani Investment Company Limited ("KICL")		
b) Key Management Personnel (KMP) Executive Directors	Jai Hiremath (Chairman and Managing Director)		
	Sameer Hiremath (President and Joint Managing Director)		
c) Enterprises owned or controlled or significantly influenced by key management personnel or their relatives	Decent Electronics Private Limited ("DEPL")  Marigold Investments Private Limited ("MIPL")  Iris Investments Private Limited ("IIPL")  Karad Engineering Consultancy Private Limited ("KECPL")  Ekdant Investments Private Limited ("EIPL")  Shri Rameswara Investment Private Limited ("SRIPL")  Shri Badrinath Investment Private Limited ("SBIPL")  Rushabh Capital Services Private Limited ( "RCSPL")		
d) Relatives of Key Management Personnel	Sugandha Hiremath		
e) Non-executive non-independent directors	Sugandha Hiremath Baba Kalyani Amit Kalyani		
f) Non-executive independent directors	K.K. Unni Prakash Mehta S. M. Kheny Wolfang Welter Ranjeet Shahani		



# Hikal Limited

(Currency: Indian Rupees in millions)

## ii) Details of transactions with related parties

Particulars	1 October 2018 to 31 March 2019
Payment / Remuneration to KMP	48.13
Sitting fees to Non-Executive Non Independent Directors	0.90
Sitting fees to Non-Executive Independent Directors	2.10
Commission to Non-Executive Non Independent Directors	2.88
Commission to Non-Executive Independent Directors	4.80
Dividend paid to KMP, Relative of KMP and Enterprises owned or controlled or significantly influenced by KMP or their relatives	48.17
Lease rent paid to KMP, Relative of KMP and Enterprises owned or controlled or significantly influenced by KMP or their relatives	1.89

