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16th September, 2020

The Stock Exchange, Mumbai
Corporate Relationship Department
PJ Towers, Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 51

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SYMBOL: HIKAL

Dear Sirs,

- Sub: 1. Summary of proceedings at Annual General Meeting
2. Payment of final dividend for the year 2019-20

We inform you that 32nd Annual General Meeting of members of the Company was held on Tuesday, 15th September 2020 at 11.30 AM through Video conferencing (VC/ Other Audio Visual Means) (OAVM). The meeting was concluded at 11.45 AM.

Following were present at the meeting.

1. Mr Jai Hiremath, Chairman & Managing Director
2. Mr Sameer Hiremath, Joint Managing Director & CEO
3. Mr B N Kalyani, Director
4. Mr Amit Kalyani, Director
5. Mr Prakash Mehta, Director
6. Mr Kannan Unni, Director
7. Mr Ranjit Shahani, Director
8. Mrs Shivani Bhasin Sachdeva, Director
9. Mrs Sugandha Hiremath, Director
10. Members : 86 members were present by Video conferencing (VC/ Other Audio Visual Means at the meeting either for themselves or as a representative.
11. Statutory Auditors: Mr Vinayak Pujare, Partner of S R B C & Co. LLP, Chartered Accountants
12. Scrutinizers : Mr Ashish C. Bhatt, Practicing Company Secretary.
13. Mr Sham Wahalekar, President Finance
14. Mr Rahasekhar Reddy, Company Secretary
15. Mr Kuldeep Jain, Finance Controller
16. Mr Ramesh Krishnamurthy, Sr. General Manager, Finance

Mr. Jai Hiremath, Chairman took the Chair.

Mr. Rajasekhar Reddy, Company Secretary welcomed the shareholders and briefed them about the way how the meeting will be conducted pursuant to legal requirements in this behalf.

The Chairman welcomed the shareholders, Directors and other invitees to the meeting and after ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting in order. He mentioned that the registers to be kept open for inspection as per law, have been kept open so. All the Directors present introduced themselves and informed the location from where they were participating in the meeting and also stated that they were in a position to view and listen to the video and audio clearly.

Notice of the meeting, Directors Report, Auditors Report (with un qualified opinion from the Auditors) were taken as read.

Hikal Ltd.

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The Chairman announced the names of speaker shareholders one by one for putting up their questions/queries, pertaining to the accounts and other subjects. However, none of them were available for asking their questions on announcing their names by moderator of Central Depository Services Ltd. (who were appointed by Hikal Ltd. as service provider for platform for conducting the meeting by VC/OAVM).

The Chairman informed the members that pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, remote e-voting were provided to the members of the Company. The remote e-voting commenced at 9.00 AM on 12th September 2020 and ended at 5.00 PM on 14th September 2020. Similarly e-voting at the Annual General Meeting (AGM) was also provided which was open for voting from 11.30 AM to 12.00 Noon on 15th September 2020.

Members were informed that Mr Ashish Bhatt, Practicing Company Secretary was appointed as scrutiniser to scrutinise the votes cast through remote e-voting and e-voting at AGM.

Scrutiniser has prepared & submitted his consolidated report dated 15th September 2020 on remote e-voting and venue e-voting to the Company on 15th September 2020. Based on these reports, Chairman declared that all the five resolutions moved at the AGM have been duly passed as under:

Ordinary Business :

Resolution No. 1 : Adoption of financial statements of Company, Audited Balance Sheet and the Statement of Profit and Loss together with Directors' Report and Auditors' Report for the year ended 31st March 2020. (Ordinary Resolution)

Resolution No. 2 : Declaration of dividend on equity shares for the year 2019-20. (Ordinary Resolution)

Resolution No. 3 : Reappointment of Mr Amit Kalyani (DIN:00089430), Director, who retires by rotation. (Ordinary Resolution)

Special Business :

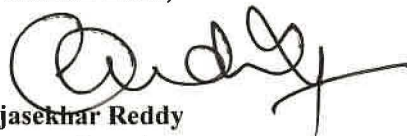
Resolution No. 4 : Reappointment of Mr Ranjit Shahani (DIN:00103845) as an Independent Director for a term of five years commencing 8th February, 2021. (Special Resolution)

Resolution No. 5 : Ratification of remuneration payable to M/s. V. J. Talati & Co., Cost Accountants, for cost audit of the Company for the financial year ending on 31st March 2021. (Ordinary Resolution)

Further, the final dividend for the year 2019-20 will be paid to the shareholders on 29th September, 2020.

Thanking you,

Yours faithfully,
for **HIKAL LTD.**,



Rajasekhar Reddy
Company Secretary