



11th March 2020

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

Subject: Reply to clarification sought

This is in reference to clarification sought on 9th March 2020, we would like to clarify as follows:

1. The Mahad unit which received the closure notice from Maharashtra Pollution Control Board (MPCB) contributed Rs. 260 crores translating to 16% of Turnover of the listed entity for entire financial year 2018-19
2. There has been no closure at the said unit and the unit has been operating normally

We are working with the MPCB to resolve the matter amicably and are confident of a positive outcome.

We will keep the exchanges informed of any further development on the said matter.

Hikal being a Responsible Care Certified company stands by its commitment to long term sustainability and ethical way of doing business.

This is for your information and records.

Thanking you,

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

Sham Wahalekar
President Finance &
Company Secretary

Hikal Ltd.

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