



June 04, 2021

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,



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

Pursuant to the provisions of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2021.

This is for your information and records.

Thanking You,

Yours sincerely,
For Hikal Limited,

Rajasekhar Reddy
Company Secretary & Compliance Officer

Encl.: As above.

Hikal Ltd.

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www.hikal.com info@hikal.com CIN : L24200MH1988PTC048028

Hikal Limited

(Currency : Indian Rupees in millions)

Related party disclosures

The note provides the information about the Company's structure including the details of the subsidiaries and the holding company. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

i) List of Related parties

Subsidiaries

Name of the related party	Relationship	Country of incorporation	Ownership interest	
			31 March 2021	31 March 2020
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)	Jai Hiremath (Chairman and Managing Director) Sameer Hiremath (Joint Managing Director and CEO) Sham Wahalekar (CFO) (Upto 4 November 2020) Kuldeep Jain (CFO) (w.e.f. 5 November 2020)
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 ("I IPL") 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 directors	Baba Kalyani Amit Kalyani K.K. Unni Prakash Mehta S. M. Kheny (Upto 4 February 2021) Wolfgang Welter (Upto 30 September 2019) Ranjeet Shahani Mrs Shivani Bhasin Sachdeva (w.e.f.1 August 2019) Ravindra Kumar Goyal (w.e.f.4 February 2021)

Hikal Limited

(Currency : Indian Rupees in millions)

Related party disclosures (*Continued*)

ii) Details of transactions with related parties

Particulars	Transaction value 1st Oct to 31 March 2021
<i>Remuneration</i>	
Jai Hiremath	23.55
Sameer Hiremath	13.64
Sham Wahalekar	2.85
Kuldeep Jain	3.78
<i>Commission paid</i>	
Jai Hiremath	21.45
Sameer Hiremath	21.45
<i>Sitting fees</i>	
Sugandha Hiremath	0.50
Baba Kalyani	0.20
Amit Kalyani	0.20
K.K. Unni	0.70
Prakash Mehta	0.70
S. M. Kheny	0.40
Wolfgang Welter	-
Ranjeet Shahani	0.20
Shivani Bhasin Sachdeva	0.20
Ravindra Kumar Goyal	0.10
<i>Commission to Independent Directors</i>	
Sugandha Hiremath	1.30
Baba Kalyani	1.30
Amit Kalyani	1.30
K.K. Unni	1.30
Prakash Mehta	1.30
S. M. Kheny	-
Ranjeet Shahani	1.30
Shivani Bhasin Sachdeva	1.30
Ravindra Kumar Goyal	1.30
<i>Dividend paid</i>	
SBIPL	19.92
SRIPL	9.81
DEPL	0.05
EIPL	0.39
KECPL	0.07
KICL	38.67
Sugandha Hiremath	9.67
Jai Hiremath	1.34
Sameer Hiremath	0.39
Sham Wahalekar	0.02
<i>Lease rent paid</i>	
RCSPL	0.54
Sugandha Hiremath	1.20
Jai Hiremath	0.15