



HL:MM:2018

28th August, 2018

BSE Limited
Corporate Relationship Department
PJ Towers, Mumbai - 400 001

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

COMPANY CODE No. 524735

SYMBOL: HIKAL

Dear Sir,

Reg : Intimation in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith minutes of the 30th annual general meeting of the shareholders of the company held on 8th August 2018.

Please take the same on record.

Thanking You,

Yours faithfully,
For Hikal Ltd.

Mukund Mujumdar
AGM - Secretarial

Encl : as stated above.

Hikal Ltd.

Admin. Office: Great Eastern Chambers, 6th Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India, Tel. +91-22-3097 3100 Fax +91-22-3097 3281

Regd. Office: 717/718, Maker Chambers - V, 7th Floor, Nariman Point, Mumbai 400 021, India Tel +91-22-6630 1801 / 2283 4587 Fax +91-22-2283 3913

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



HIKAL LTD

Regd. Office : 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.

**MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS
OF HIKAL LTD. HELD ON WEDNESDAY, 8TH AUGUST, 2018 AT 3.30 PM
AT CENTRUM HALL A, 1ST FLOOR AT CENTRE 1,
WORLD TRADE CENTRE, CUFFE PARADE, MUMBAI - 400 005
TO TRANSACT THE FOLLOWING BUSINESS**

- Present :
1. Mr. Jai Hiremath - (in the Chair)
 2. Mr. Sameer Hiremath - Joint Managing Director & CEO
 3. Mr. Kannan Unni - Director
 4. Mr. Prakash Mehta - Director
 5. Mr. Shivkumar Kheny - Director
 6. Mrs. Sugandha Hiremath - Director
 7. Mr. Sham Wahalekar - Company Secretary
 8. Members - 87 members either in person or in representation (as per attendance list)

By Invitation :

1. Statutory Auditors : Mr. Farhad Bamji, Partner of B S R & Co. LLP,
Chartered Accountants
2. Scrutinizers : Mr. Ashish C. Bhatt, Practicing Company Secretary.

Mr. Jai Hiremath, Chairman took the Chair.

1. After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting in order.
2. Notice of the meeting with the consent of the members was taken as read.
3. The Chairman welcomed the Members to the Annual General Meeting (AGM). The Chairman then mentioned that his message is included in the Annual Report and informed that the registers/documents ought to be kept open for inspection as per law are available for inspection by Members. He further mentioned that there were no qualifications, observations or comments in the Auditors Report on the accounts for the year ended on 31st March, 2018. Hence the same was taken as read with the consent of the Shareholders present in the meeting.

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CHAIRMAN'S
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4. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016, remote e-voting and voting by ballot facilities were provided to the members of the Company. Members were allowed to vote through e-voting till 7th August, 2018 being the last date for e-voting.

The Board had appointed M/s Ashish Bhatt & Associates, Practicing Company Secretaries as Scrutiniser to scrutinise the votes cast through e-voting and ballot forms. Chairman informed the Members that combined result of remote e-voting and voting by ballot forms would be declared after receipt of the Scrutinisers Report.

5. The Members considered the Profit and Loss Account for the year ended 31st March, 2018 and the Balance-Sheet as on that date and the Auditors report thereon and the Directors Report attached thereto including the annexures thereto.

The Chairman replied to the questions/queries of the Members, pertaining to the financials of the Company, business prospects, future business plans etc.

Thereafter, the ballot papers were distributed to the Members and the Chairman requested them to cast their votes.

6. The Chairman requested all the Members/authorized representatives present, to participate in the voting through Ballot Paper. He further informed the Members that combined result of remote e-voting and voting by ballot forms would be declared after receipt of the Scrutinisers Report but within 48 hours from the conclusion of the AGM. He further informed that the results will be sent to Stock Exchanges and would be uploaded on Hikal's website.

The Chairman thanked the Members for their participation in the voting and thereafter meeting concluded with a vote of thanks.

CHAIRMAN'S
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Results of the Remote e-voting between August 5, 2018 (from 9.00 am) to August 7, 2018 ((5.00 pm) and voting through Ballot Paper at the 30th AGM of the Company held on Wednesday, August 8, 2018 on the business set out in the Notice are as under:

Date of the AGM	Wednesday, August 8, 2018
Total number of shareholders on record date	23122
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	17
Public:	70
No. of Shareholders attended the meeting through Video Conferencing:	Nil
Promoters and Promoter Group:	
Public:	

Agenda wise disclosure:

Item No.	Description of Resolution	Total No. of Votes Polled	No. of Votes in favour	No. of Votes against	Invalid Votes	%age (in favour of the resolution)	Result
Ordinary Business:							
1	Adoption of the Financial Statements of the company, Audited Balance sheet and the Statement of Profit and Loss together with Directors' Report and Auditors' Report for the year ended March 31, 2018.	90,601,206	90,601,200	6	4	100.00%	Passed with requisite majority
2	Declaration of dividend on Equity Shares.	90,601,206	90,601,200	6	4	100.00%	Passed with requisite majority
3	Re-appointment of Mrs. Sugandha Hiremath (DIN No 00062031), Director, who retires by rotation.	90,601,206	87,469,395	3,131,811	4	96.54%	Passed with requisite majority
4	Ratification of Appointment of M/s B S R & Co. LLP, Chartered Accountants, as Statutory Auditor of the Company for the Financial Year ending on March 31, 2019.	90,601,206	90,601,200	6	4	100.00%	Passed with requisite majority
Special Business:							
5	Appointment of Mr Ranjit Shahani (DIN 00103845) as an Independent Director	90,601,206	90,601,200	6	4	100.00%	Passed with requisite majority
6	Ratification of remuneration payable to M/s V. J. Talati & Co., Cost Accountants, for the Cost Audit of the Company for Financial Year ending March 31, 2019.	90,601,206	90,601,200	6	4	100.00%	Passed with requisite majority
7	Payment of remuneration by way of commission on net profits to the non-executive Directors of the Company.	90,601,187	90,601,181	6	4	100.00%	Passed with requisite majority

Cont...4/-



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The Resolutions for ordinary and special businesses as set out in Item No. 1 to 7 in the Notice convening 30th AGM are recorded hereunder as part of the proceedings of 30th AGM of the Members held on 8th August, 2018.

Ordinary Business :

Item No. 1. Ordinary Resolution for adoption of the Financial Statements of the company, Audited Balance sheet and the Statement of Profit and Loss together with Directors' Report and Auditors' Report for the year ended March 31, 2018.

“Resolved that the audited Profit and Loss Account for the year ended 31st March 2018 and Balance Sheet as on that date (standalone & consolidated) together with the Directors Report and the Auditors report thereon be and are hereby adopted”.

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,200 votes cast in favour and 6 votes cast against the resolution.

Item No. 2. Ordinary Resolution for declaration of dividend on Equity Shares.

“RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs.1.20 (Rupee one and Twenty paise only) per equity share including Rs.0.70 (Seventy paise only) per equity share declared as interim dividend for the year 2017-18 by the Board of Directors at their meeting held on February 8, 2018, be and is hereby declared out of the current profits of the company for the year ended March 31, 2018.

RESOLVED FURTHER THAT dividend warrants be posted within 30 days hereof to all the shareholders who are entitled to receive the payments.”

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,200 votes cast in favour and 6 votes cast against the resolution.

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Item No. 3. Ordinary Resolution for re-appointment of Mrs. Sugandha Hiremath (DIN No 00062031), Director, who retires by rotation.

“RESOLVED THAT Mrs. Sugandha Hiremath (DIN: 00062031), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company.”

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 87,469,395 votes cast in favour and 3,131,811 votes cast against the resolution.

Item No. 4. Ordinary Resolution for ratification of Appointment of M/s B S R & Co. LLP, Chartered Accountants, as Statutory Auditor of the Company for the Financial Year ending on March 31, 2019.

“RESOLVED THAT pursuant to the provisions of Section 139 to Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. B S R & Co. LLP, Chartered Accountants bearing ICAI Registration No.101248W/W-100022 be and is hereby ratified as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may fixed by the Audit Committee / Board of Directors of the Company.”

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,200 votes cast in favour and 6 votes cast against the resolution.

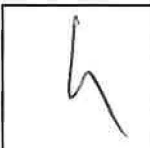
Special Business

Item No. 5. Ordinary Resolution for appointment of Mr. Ranjit Shahani (DIN:00103845) as an Independent Director of the Company.

“RESOLVED THAT pursuant to the provisions of Section 149, 152 of the Companies Act 2013 and the rules made thereunder, Mr. Ranjit Shahani (DIN 00103845), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8 February 2018 pursuant to section 161 of the Companies Act. 2013 and who ceases to hold office u/s 161 of the Companies Act 2013 on that date of this annual general meeting and in respect of whom the Company has received a notice from a member in writing proposing his candidature for the office of the Director under section 160 of the Companies Act 2013 be and is hereby appointed as an Independent Director of the Company for a period of 3 (three) years commencing from 8 February 2018.”

Cont...6/-

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: 6 :

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,200 votes cast in favour and 6 votes cast against the resolution.

Item No. 6. Ordinary Resolution for ratification of remuneration payable to M/s V. J. Talati & Co., Cost Accountants, for the Cost Audit of the Company for Financial Year ending March 31, 2019.

“RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs.1 Lac (Rupees One Lac only) plus service tax as applicable and reimbursement of out of pocket expenses to be paid to M/s V. J. Talati & Co., Cost Accountants (Firm Reg. No.: R00213) appointed as the Cost Auditors of the Company for the financial year 2018-19, as approved by the Board of Directors of the Company be and is hereby ratified.”

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,200 votes cast in favour and 6 votes cast against the resolution.

Item No. 7. Special Resolution for payment of remuneration by way of commission on net profits to the non-executive Directors of the Company.

“RESOLVED that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as amended from time to time a sum not exceeding 1% per annum altogether of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Non-Executive Directors of the Company as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year for a period of consecutive five years commencing from 1 April 2018.”

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: 7 :

On the basis of e-voting and ballot voting at the AGM the above resolution was passed with 90,601,181 votes cast in favour and 6 votes cast against the resolution.

There being no other business to transact, the meeting was terminated with a vote of thanks to the Chair at 4.00 PM.

Date: 27 August 2018


CHAIRMAN

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Hikal Ltd.

30th Annual General Meeting held on Wednesday, August 8, 2018

Sr. NO.	Name of Shareholder	Folio No. / DP ID / CL ID No.	No. of Shares	Signature
1	Shri Badrinath Investment Pvt. Ltd.	IN300020 10706442	1,99,14,862	Sanyashu Humsith
2	Shri Rameshwela Investment Pvt. Ltd.	IN300020 10939564	98,10,000	
3	Kesrel Engineering Consultancy Pvt. Ltd.	IN300020 10957325	63,750	
4	Ekdant Investment Pvt. Ltd.	IN300020 10960209	393,802	
5	Decent Electronics Pvt. Ltd.	IN300020 10957317	49,500	
6	Pallavi Trust	IN300450 12019815	187,500	
7	Sameer Trust	IN300450 12019823	187,500	
8	Rhea Trust	IN300450 14024696	75,000	
9	Sumer Trust	IN300450 14025113	75,000	
10	Anika Trust	IN300450 14090508	75,000	
11	Nihal Trust	IN300450 14249883	75,000	
12	Pooja Trust	IN300450 14250573	75,000	
13	Anish Trust	IN300450 14024707	75,000	
14	K J Pindul	IN301330 11298288	165	
15	HIRANAND KOTWANI	IN300183 - 12015804	7	[Signature]
16	Chandiramani Mohan	12081600 / 20176654	3	[Signature]
17	H. M. SANGMI	120644000000835	30	[Signature]
18	MAHESH BHARWAN MAKHIA	IN303116 11976370	15	M. Makher
19	Rajharendra B. Meshri	000000071	1500	R. B. Meshri
20	Dnyaneshwar K. Bhagwat	IN300597 - 10203774	2	[Signature]
21	Dayan D. C. Bhagwat	IN303833 - 10204165	1	[Signature]
22	Anish Suroi	IN300749 - 10538713	7500	A
23	JAI HIRANATH	IN300020 - 10934399	1331625	[Signature]
24	SAMER HIRANATH	IN300020 - 10934405	94500	[Signature]
25	Sham Mahabalkar	IN300450 - 1053806	13500	[Signature]
26	Kumar Priyansha	IN300513 - 12745414	750	[Signature]
27	Sandeep Tak	IN301151 - 22208601	150	[Signature]
28	Vijay Shinde	12081600 7939123	3	[Signature]
29	Pasha Maza	IN301549 - 50567535	75	[Signature]

Sr. No.	Name of shareholder	Folio No. & ID / CLID NO.	No. of Shares	Signatures
30	Neelam Jain	IN301549-15162066	75	[Signature]
31	Relcha Chand, Ramani	12081600 -00173902	01	[Signature]
32	M. S. Shirasamji	160143010448928	200	[Signature]
33	Durbah, Lakshmi	1302340000440737		Durbah
34	Nalini D. Lakshmi	1302340000250116	5	Nalini D. Lakshmi
35	Shiv Kumar Kromy	IN301135-20253964	46125	[Signature]
36	Leena B. Doshi	1203440000870434	75	[Signature]
37	Bharat Doshi	IN301225 10096758	75	Bharat
38	FRANCIS FIGUEROA	IN302902 48805253	1	[Signature]
39	Bhamesh Mehta	12144398	2674	[Signature]
40	Prakash Mehta	IN300450-80039513	1500	[Signature]
41	AASHAV PATEL	12081600002000A	1	[Signature]
42	BAHUBHAI N. MEHTA	IN300513 23451058	15	[Signature]
43	ANIL B. MEHTA	IN300513 10127907	7	Anil B. Mehta
44	CHANDRAKANTI B. MEHTA	IN300513 10127988	7	[Signature]
45	K. K. Uhm	IN300360-10914768	15000	[Signature]
46	Jatin Chande	1203240000006705	750	J. Chande
47	Susila Bhatnagar	10080312	405	[Signature]
48	Sheela Mehta	IN300513 23451058	7	[Signature]
49	Meera Anil Mehta	IN300513 23451058	7	[Signature]
50	Rajar Doshi	335860	1125	[Signature]
51	Rajam Butala	302829- 37227223	160	[Signature]
52	Atul Keltkar	IN30154955062723	15	Atul Keltkar
53	Philip D'Silva	1201750000011691	150	[Signature]
54	Inchavandan N. Bham	IN300829/11870832	15	[Signature]
55	Rajnikant N. Bham	IN300829/11088600	15	[Signature]
56	Raja Hormath	IN300020-11401495	7500	[Signature]
57	Kamwaraj L. Bahal	0500687	2250	[Signature]
58	Vijay Ramchandani			[Signature]
59	Vinod Agarwal	IN303116, 10745291	9	Vinod Agarwal
60	Tejas K. Desai	120112010002331	200	[Signature]

Sr. No.	Name of Shareholder	Folio No. / DP ID / CL ID	No. of Shares	Signature
61	Deepak S. Madam	IN300870-1056442	450	Deepak
62	Bipin Thakkar	1203150000237413	150	Bipin
63	B. N. Acharya	IN300957-10391908	60	B. N. Acharya
64	Aamrithausale			Aamrithausale
65	Bharat V Jhar	IN 301313 21854868	5	Bharat
66	Hasmukh K. Chela	21636812981219	15	Hasmukh
67	Rajant Sebaya	IN 300204 159 28697		Rajant
68	Bhawan Prasad	9022110050		Bhawan
69	Manoj Doshi	1202890000071213	150	Manoj
70	Lalun Tagwani	1201260000167 381	1500	Lalun
71	Subodh Chatterjee	12044700007669324	1050	Subodh
72	Vijay J. Mehta	IN300513 10249226	150	Vijay
73	Dushit J Mehta	120129000032187	60	
74	VENKATARAMAN. S.	12081600	4	
75	L. Deshpande	11930213/2086877 11930204/1008578 00200650	37	L. Deshpande
76	MILHIT D SHAM	IN300513 10333456	127	Milhit
77	B. N. Bhattacharya	IN 302902 40109876	225	B. N. Bhattacharya
78	Lalmani Tuli	300888-14961030	975	Lalmani
79	Vijay J. Bhargava	1201090003371812	1656	Vijay
80	Bikari Narang	IN301125/16187319	7	Bikari
81	SHOBHA ASHOK BHARNE	IN300011/10291563	39	Shobha
82	Shobha S. Shenoy	IN302603/10017576	9	Shobha
83	J. Suresh Shenoy	IN302603/10256405	2	
84	Rajesh R. Chheda	IN303116/11526572	750	Rajesh
85	Meena B. Gala	120315000020656	1125	Meena
86	Mukund Migundar	IN302902/40374479	750	Mukund
87	Dhanyakumar Suave	IN300513-23107389	187	Dhanyakumar