



September 02, 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/Madam,

Subject: Summary of proceedings and Scrutinizer's Report of the 33rd Annual general Meeting of the Company

The 33rd Annual General Meeting (AGM) of the Company was held on Thursday, September 2, 2021, commenced 11.30 AM through Video Conferencing (VC) facility/ Other Audio Visual Means (OAVM), without the physical presence of members at a common venue, in compliance with the provisions of the Companies Act, 2013 (the 'Act'), and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard, to transact the business as set out in the Notice convening the 33rd AGM.

In connection with the above, please find enclosed the following:

1. Summary of proceedings of the AGM, pursuant to Regulation 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) **Annexure-I.**
2. The Scrutinizer's Report on e-Voting **Annexure - II.**

These reports will also be uploaded on the website of the Company viz. www.hikal.com and the scrutinizer's report will also be uploaded on the website of Central Depository Services (India) Limited.

You are requested to take the above on record

Thank you,

Yours Sincerely,
for **HIKAL LIMITED**,



Rajasekhar Reddy
Company Secretary & Compliance Officer

Enclosures: as 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 : +91-22-2757 4277

Regd. Office : 717, Maker Chamber - 5, Nariman Point, Mumbai - 400 021, India. Tel. : +91-22-3926 7100, +91-22-6277 0477. Fax : +91-22-2283 3913

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

Annexure-I

Summary of proceedings of the 33rd Annual General Meeting of the Company

The 33rd Annual General Meeting ('AGM') of the Members of Hikal Limited ('the Company') was held on Thursday, September 2, 2021, at 11.30 AM (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') without the physical presence of the members at a common venue.

112 members attended the meeting through video conferencing/ other audio visual means.

Mr. Rajasekhar Reddy, Company Secretary welcomed the Members to the 33rd AGM and briefed them on certain points relating to the participation and voting at the AGM through VC/OAVM.

Mr. Jai Hiremath, Chairman & Managing Director of the Company took the Chair. The Chairman welcomed the Directors, shareholders and other invitees to the meeting and after ascertaining the requisite quorum being present, called the meeting to order. All the Directors present at the meeting introduced themselves and stated the location from where they were participating in the AGM.

All the Directors of the Company except Mr. Prakash Mehta and Mr. Amit Kalyani, attended the Meeting. The Chairman of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee was also present at the AGM. The representative of S R B C & Co. LLP, Statutory Auditors, M/s. Ashish Bhatt & Co., Secretarial Auditors and Scrutinizers, were also present at the Meeting through VC/OAVM.

The Chairman informed the members that, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode.

The Notice convening the Meeting and Reports of the statutory auditor and secretarial auditor (with unqualified opinions from the auditors) were taken as read. The Chairman's speech forming part of the Annual Report was also taken as read.

The Company Secretary thereafter requested the moderator to announce the names and unmute the speaker shareholders one by one for putting up their questions/ queries.

The Managing Director & CEO then responded to the queries.

The Chairman then informed that there were 8 (Eight) resolutions for approval at this Annual General Meeting, which have been elaborated in the Notice of the meeting dated May 6, 2021.

In terms of the Notice dated May 6, 2021, convening the 33rd AGM of the Company, the following items of business were transacted through e-voting:

| S. No. | Details of the Agenda | Resolution Type |
|--------|---|-----------------|
| 1 | To receive, consider and adopt the audited standalone and consolidated Financial Statements of the Company for the year ended 31 March 2021 together with the Reports of the Board of Directors and Auditors thereon. | Ordinary |
| 2 | To confirm the interim dividend of Re. 1/- per equity share of Rs. 2/- each and to declare a final dividend of Re. 1/- per equity share of Rs. 2/- each, aggregating to a total dividend of Rs. 2/- per equity share of Rs. 2/- each, for the Financial Year 2020-21. | Ordinary |

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| | | |
|---|--|----------|
| 3 | To appoint a Director in place of Mrs. Sugandha Hiremath (DIN: 00062031), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers herself for reappointment. | Ordinary |
| 4 | To consider and approve the appointment of Mr. Jai Hiremath (DIN: 00062203) as Executive Chairman of the Company and to fix his remuneration. | Special |
| 5 | To consider and approve the appointment of Mr. Sameer Hiremath (DIN: 00062129) as Managing Director of the Company and to fix his remuneration. | Special |
| 6 | To consider and approve the appointment of Mr. Ravindra Kumar Goyal (DIN: 03050193) as an Independent Director of the Company. | Special |
| 7 | To consider and approve the appointment of Mr. Anish Swadi as Senior President – Animal Health & Business Transformation, of the Company and fix his remuneration. | Ordinary |
| 8 | To consider and ratify the remuneration payable to M/s V J Talati & Co., cost auditors of the Company, for the financial year 2021-22. | Ordinary |

The Chairman thanked the Members for attending and participating at the meeting. He also thanked the Directors for joining the Meeting virtually. The e-Voting facility was kept open for 15 minutes after the conclusion of the meeting to enable the Members to cast their vote.

The Scrutinizer's Report was received on September 2, 2021 and as set out therein, all the Resolutions have been passed with the requisite majority.



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Ashish C. Bhatt
B.Com., F.C.S.

ASHISH BHATT & ASSOCIATES
Company Secretaries

227, 2nd Floor, Devashree Commercial Complex, Devashree Garden, R. W. Sawant Marg, Near Rutu Park, Majiwada, Thane (W) - 400601.
Tel. : 2172 3134 Telefax : 2172 3302 E-mail : csashishbhatt@gmail.com / amisi99.ashish@gmail.com

FORM No. MGT-13

Report of Scrutinizer

*[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]*

To,
The Chairman,
33rd Annual General Meeting of the Members
Of Hikal Limited held on 2nd September, 2021 at 11.30 a.m.
Through video conferencing facility/other audio video means

Dear Sir,

I, Ashish C Bhatt, Proprietor of Ashish Bhatt & Associates, Company Secretaries having its office at 227, Devashree Commercial Complex, Majiwada, Thane (W) 400601 have been appointed as Scrutinizer for the purpose of remote e-voting as well as the e-voting to be conducted at the Annual General Meeting of the Members of Hikal Limited to be held on 2nd September 2021 through video conferencing facility/other audio video means, submit our report as under:

1. The remote e-voting period remained open from Monday August 30, 2021 (09.00 A.M.) to Wednesday September 1, 2021 (5.00 P.M.) both days inclusive.
2. The shareholders holding shares as on the "cut off" date Thursday August 26, 2021 were entitled to vote on the proposed resolutions.
3. The Company has provided the remote e-voting and e-voting facilities to the members of the Company on the CDSL portal www.evotingindia.com.
4. After conclusion of e-voting at the Annual General Meeting the votes were unblocked.
5. Thereafter the details containing, inter alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com). ANNEXURE A



ASHISH BHATT & ASSOCIATES
Company Secretaries

6. The consolidated results of remote e-voting as well as of the e-voting held at the aforesaid Annual General Meeting is as under:

(a) Resolution 1- To receive, consider and adopt the audited standalone and consolidated Financial Statements of the Company for the year ended 31 March 2021 together with the Reports of the Board of Directors and Auditors thereon – Ordinary Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 306 | 93075233 | 100 |
| E-voting | 6 | 913733 | 100 |
| Total | 312 | 93988966 | 100 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 3 | 199 | 0 |
| E-voting | 0 | 0 | 0 |
| Total | 3 | 199 | 0 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



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Company Secretaries

(b) Resolution 2- To confirm the interim dividend of Re. 1/- per equity share of Rs. 2/- each and to declare a final dividend of Re. 1/- per equity share of Rs. 2/- each, aggregating to a total dividend of Rs. 2/- per equity share of Rs. 2/- each, for the Financial Year 2020-21- Ordinary Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 305 | 93149897 | 100 |
| E-voting | 5 | 912183 | 99.83 |
| Total | 310 | 94062080 | 99.99 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 5 | 4357 | 0 |
| E-voting | 1 | 1550 | 0.17 |
| Total | 6 | 5907 | 0.01 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



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Company Secretaries

(c) Resolution 3- To appoint a Director in place of Mrs. Sugandha Hiremath (DIN: 00062031), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers herself for reappointment – Ordinary Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 288 | 92059865 | 98.85 |
| E-voting | 4 | 890733 | 97.48 |
| Total | 292 | 92950598 | 98.84 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 21 | 1071839 | 1.15 |
| E-voting | 2 | 23000 | 2.52 |
| Total | 23 | 1094839 | 1.16 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



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(d) **Resolution 4 – To consider and approve the appointment of Mr. Jai Hiremath (DIN: 00062203) as Executive Chairman of the Company and to fix his remuneration – Special Resolution.**

(i) **Voted in favour of the resolution:**

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 289 | 89782509 | 96.38 |
| E-voting | 4 | 890733 | 97.48 |
| Total | 293 | 90673242 | 96.39 |

(ii) **Voted against the resolution:**

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 21 | 3371695 | 3.62 |
| E-voting | 2 | 23000 | 2.52 |
| Total | 23 | 3394695 | 3.61 |

(iii) **Invalid votes:**

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



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(e) **Resolution 5- To consider and approve the appointment of Mr. Sameer Hiremath (DIN: 00062129) as Managing Director of the Company and to fix his remuneration – Special Resolution.**

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 288 | 92082554 | 98.85 |
| E-voting | 4 | 890733 | 97.48 |
| Total | 292 | 92973287 | 98.84 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 22 | 1071650 | 1.15 |
| E-voting | 2 | 23000 | 2.52 |
| Total | 24 | 1094650 | 1.16 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



(f) Resolution 6- To consider and approve the appointment of Mr. Ravindra Kumar Goyal (DIN: 03050193) as an Independent Director of the Company – Special Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 304 | 93140926 | 99.99 |
| E-voting | 5 | 775733 | 100 |
| Total | 309 | 93916659 | 99.99 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 6 | 13278 | 0.01 |
| E-voting | 0 | 0 | 0 |
| Total | 6 | 13278 | 0.01 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



(g) Resolution 7- To consider and approve the appointment of Mr. Anish Swadi as Senior President – Animal Health & Business Transformation, of the Company and fix his remuneration – Ordinary Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 270 | 49636486 | 97.89 |
| E-voting | 6 | 913733 | 100 |
| Total | 276 | 50550219 | 97.92 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 22 | 1071679 | 2.11 |
| E-voting | 0 | 0 | 0 |
| Total | 22 | 1071679 | 2.08 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 18 | 42446039 |
| E-voting | 0 | 0 |



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Company Secretaries

(h) Resolution 8- To consider and ratify the remuneration payable to M/s V J Talati & Co., cost auditors of the Company, for the financial year 2021-22 – Ordinary Resolution.

(i) Voted in favour of the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 305 | 93154062 | 100 |
| E-voting | 6 | 913733 | 100 |
| Total | 311 | 94067795 | 100 |

(ii) Voted against the resolution:

| Type of Voting | Number of members present and voting | Number of votes cast by them | % of total number of valid votes cast |
|-----------------|--------------------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 5 | 142 | 0 |
| E-voting | 0 | 0 | 0 |
| Total | 5 | 142 | 0 |

(iii) Invalid votes:

| Type of Voting | Total numbers of members whose votes were declared invalid | Total number of votes cast by them |
|-----------------|--|------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting | 0 | 0 |



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Company Secretaries

7. A excel sheet containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution will be emailed to Company Secretary.
8. The register, all the papers and relevant records relating to remote e-voting as well as e-voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Place: Thane
Dated: September 2, 2021

Yours faithfully,

Bhatt A.C
Ashish C. Bhatt
Ashish Bhatt & Associates
Company Secretaries
UDIN: F004650C000877951



For **HIKAL LTD.**
Rajasekhari Reddy
RAJASEKHAR REDDY
Company Secretary
ACS No. 12783

Annexure A

The screenshot shows the EVSN interface for Hikal Limited. The main content area displays the following information:

Ballot Details

Company Name: HIKAL LIMITED (FORMERLY HIKAL CHEMICAL INDUSTRIES)
 Issue: HIKAL LIMITED NEW EQUITY SHARE WITH FACE VALUE
 Issue Date: 03-03-2021

Ballot Details Table:

| Sl. No. | Sec No | Percentage | Count | Percentage | Total Count | Total |
|---------|--------|---------------------|-------|-----------------|-------------|----------|
| 1 | 312 | 0.388889 (100.00%) | 3 | 100 (0.00%) | 315 | 93089166 |
| 2 | 310 | 0.402090 (98.99%) | 6 | 6607 (0.01%) | 318 | 94067867 |
| 3 | 282 | 0.280039 (98.94%) | 23 | 1084839 (1.10%) | 315 | 94045437 |
| 4 | 293 | 0.0673242 (98.88%) | 28 | 3384098 (3.01%) | 318 | 94067867 |
| 5 | 282 | 0.2873287 (98.94%) | 24 | 1084060 (1.10%) | 318 | 94067867 |
| 6 | 309 | 0.3810829 (98.88%) | 6 | 13278 (0.01%) | 315 | 93828937 |
| 7 | 284 | 0.2806258 (98.89%) | 22 | 1071879 (1.14%) | 318 | 94067867 |
| 8 | 311 | 0.4067785 (100.00%) | 5 | 142 (0.00%) | 318 | 94067867 |

Buttons: Download CSV

For **ASHISH BHATT & ASSOCIATES**
COMPANY SECRETARIES

Bhatt & C
ASHISH C. BHATT

