



Ref : HL:MNM:2019

October 22, 2019

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

Company Code : HIKAL

Dear Sir/Madam,

Re : Minutes of announcement of results of postal ballot / e-voting

We refer to our earlier correspondence on the captioned subject.

We send herewith the minutes of announcement of results of postal ballot / e-voting which were announced on September 25, 2019.

This is for your information and record.

Thanking you,

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

Mukund Mujumdar
DGM - Secretarial

Encl : as stated

Hikal Ltd.

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



HIKAL LTD

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

MINUTES OF ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT / E-VOTING BY HIKAL LIMITED (the Company) ON WEDNESDAY, SEPTEMBER 25, 2019 AT 717/718, MAKER CHAMBER V, NARIMAN POINT, MUMBAI - 400021.

Background

Pursuant to the provisions of Section 110 of Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, the Company had issued postal ballot notice dated August 1, 2019, to obtain the consent from the Shareholders by way of ordinary Resolution as mentioned below, through postal ballot/e-voting for appointment of Mrs. Shivani Bhasin Sachdeva, as an Independent Director, as detailed in the following resolution.

In the Board meeting held on August 1, 2019, the Board of Directors had approved the following appointments:

- Mr. Ashish C. Bhatt of M/s. Ashish Bhatt and Associates, Company Secretaries, Thane, (the Scrutinizer) for conducting the postal ballot / e-voting process in a fair and transparent manner.
- Mr. Jai Hiremath, Chairman & Managing Director and Mr. Sham Wahalekar, President Finance & Company Secretary as the persons responsible for the entire postal ballot / e-voting process.
- Mr. Jai Hiremath, Chairman & Managing Director, Mr. Prakash Mehta and Mr. Ranjit Shahani, Directors severally authorised to announce the results of the Postal Ballot / e-voting on or before September 26, 2019.

The Company had appointed Central Depository Services (India) Limited to conduct voting through electronic mode.

The proposed resolution together with the explanatory statement, postal ballot forms, e-voting user IDs and passwords and a self-addressed business reply envelopes (as applicable) were sent to the members and others concerned including statutory auditors, stock exchanges etc. on August 23, 2019 through Registered Post / Speed Post / email.

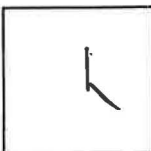
Intimation about completion of dispatch of the Postal Ballot forms and the last date for receipt of reply from shareholders / completion of e-voting was intimated to the members by way of publication of advertisement in 'Business Standard' (English) and 'Sakal' (Marathi) on August 24, 2019.

Members were advised to complete the e-voting process / return the duly completed forms in the attached self-addressed envelope, so as to reach the Scrutinizer (as applicable) on or before the close of business hours on Tuesday, September 24, 2019.

After due scrutiny of all the postal ballot forms / e-voting received upto the close of the working hours on September 24, 2019 (being the last date fixed for receipt of duly filled postal ballot forms) the Scrutinizer submitted his final report on Wednesday, September 25, 2019.

The date of declaration of the results of postal ballot / e-voting i.e. September 25, 2019 has been taken as the date of passing of the Resolution. The results were intimated to BSE Limited and National Stock Exchange of India Limited on September 25, 2019.

CHAIRMAN'S
INITIALS



HIKAL

HIKAL LTD

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

The Result of the postal ballot / e-voting was published in the newspapers; 'Business Standard' (English) and 'Sakal' (Marathi) on September 26, 2019 (i.e. within 48 hours of the declaration of the results) and have also been placed at the website of the Company at www.hikal.com

Mr. Jai Hiremath, Chairman & Managing Director announced the following results of the Postal Ballot/ e-voting.

Particulars	Number of votes and Percentage
No. of votes polled	90,873,761
No. of votes in favour & % of votes in favour	90,873,589 (100%)
No. of votes against & % of votes against	172 (0%)

The votes cast assenting to the Resolution are as mentioned above in comparison with the total votes polled and consequently the Resolution as mentioned in the Notice of Postal Ballot dated August 1, 2019 is passed by the shareholders by overwhelming majority.

1) Resolution : (Ordinary Resolution) :

Appointment of Mrs Shivani Bhasin Sachdeva as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulation 16(1)(b) and Regulation 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mrs. Shivani Bhasin Sachdeva (DIN:00590500), who was appointed as Additional Independent Director of the Company by the Board of Directors with effect from 1st August 2019 pursuant to section 161 of the Act be and is hereby appointed as an Independent Director of the Company for a period of (3) three years commencing from 1st August 2019 to 31st July 2022 and that she shall not be liable to retire by rotation.”

Date : September 26, 2019

Place: Mumbai


Chairman/Designated Director

CHAIRMAN'S
INITIALS

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