



May 29, 2023

**BSE Ltd.,**  
P J Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 524735**

**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra,  
Mumbai - 400 051.  
**Symbol: HIKAL**

Dear Sir/Madam,

**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 for the half-year ended March 31, 2023. This information is also uploaded on the website of the Company.

This is for your information and records.

Thanking You,

Yours Sincerely,  
for **HIKAL LIMITED,**

**Rajasekhar Reddy**  
**Company Secretary & Compliance Officer**

**Enclosure: as above**

**Hikal Ltd.**

**Admin. Office:** Great Eastern Chambers, 6<sup>th</sup> Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. + 91-22-6277 0299, + 91-22-6866 0300

**Regd. Office:** 717, Maker Chambers - 5, Nariman Point, Mumbai - 400 021, India. Tel. +91-22 6277 0477. Fax: + 91-22 6277 0500

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

**Related party transactions**

														Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					Notes		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
1	Hikal Limited		Jai Hiremath		Promoter, Director and Key Managerial Personnel	Any other transaction	Lease Rent Paid	9.00	Approved	1.50	0.00	0.00											
2	Hikal Limited		Jai Hiremath		Promoter, Director and Key Managerial Personnel	Dividend paid			Not Applicable	8.05	0.00	0.00											
3	Hikal Limited		Jai Hiremath		Promoter, Director and Key Managerial Personnel	Remuneration			Not Applicable	212.46	0.00	0.00											
4	Hikal Limited		Sameer Hiremath		Promoter, Director and Key Managerial Personnel	Dividend paid			Not Applicable	2.35	0.00	0.00											
5	Hikal Limited		Sameer Hiremath		Promoter, Director and Key Managerial Personnel	Remuneration			Not Applicable	220.90	0.00	0.00											
6	Hikal Limited		Sugandha Hiremath		Promoter and Director	Any other transaction	Lease Rent Paid	72.00	Approved	12.00	0.00	0.00											
7	Hikal Limited		Sugandha Hiremath		Promoter and Director	Dividend paid			Not Applicable	58.01	0.00	0.00											
8	Hikal Limited		Sugandha Hiremath		Promoter and Director	Any other transaction	Sitting Fees		Not Applicable	6.00	0.00	0.00											
9	Hikal Limited		Anish Swadi		Member of Promoter Group and relative of Directors	Dividend paid			Not Applicable	0.05	0.00	0.00											
10	Hikal Limited		Anish Swadi		Member of Promoter Group and relative of Directors	Remuneration		3016.60	Approved	195.78	0.00	0.00											
11	Hikal Limited		Kuldeep Jain		Key Managerial Personnel	Remuneration			Not Applicable	73.80	0.00	0.00											
12	Hikal Limited		Kuldeep Jain		Key Managerial Personnel	Dividend paid			Not Applicable	0.00	0.00	0.00											
13	Hikal Limited		Rajasekhar Reddy		Key Managerial Personnel	Remuneration			Not Applicable	49.35	0.00	0.00											
14	Hikal Limited		Rajasekhar Reddy		Key Managerial Personnel	Dividend paid			Not Applicable	0.00	0.00	0.00											
15	Hikal Limited		B. N. Kalyani		Non Executive Director	Any other transaction	Sitting Fees		Not Applicable	3.00	0.00	0.00											
16	Hikal Limited		B. N. Kalyani		Non Executive Director	Dividend paid			Not Applicable	0.14	0.00	0.00											
17	Hikal Limited		Amit Kalyani		Non Executive Director	Any other transaction	Sitting Fees		Not Applicable	1.00	0.00	0.00											
18	Hikal Limited		Kannan K. Unni		Independent Director	Any other transaction	Sitting Fees		Not Applicable	7.00	0.00	0.00											
19	Hikal Limited		Kannan K. Unni		Independent Director	Dividend paid			Not Applicable	0.15	0.00	0.00											
20	Hikal Limited		Prakash Mehta		Independent Director	Any other transaction	Sitting Fees		Not Applicable	7.00	0.00	0.00											
21	Hikal Limited		Prakash Mehta		Independent Director	Dividend paid			Not Applicable	0.10	0.00	0.00											
22	Hikal Limited		Ranjit Sahani		Independent Director	Any other transaction	Sitting Fees		Not Applicable	6.00	0.00	0.00											
23	Hikal Limited		Shivani Bhasin Sachdeva		Independent Director	Any other transaction	Sitting Fees		Not Applicable	3.00	0.00	0.00											
24	Hikal Limited		Shrikrishna K Advarekar		Independent Director	Any other transaction	Sitting Fees		Not Applicable	2.00	0.00	0.00											
25	Hikal Limited		Shri Badrinath Investment Pvt Ltd		Member of Promoter Group	Dividend paid			Not Applicable	119.49	0.00	0.00											
26	Hikal Limited		Shri Rameswara Investment Pvt Ltd		Member of Promoter Group	Dividend paid			Not Applicable	58.86	0.00	0.00											
27	Hikal Limited		Decent Electronics Pvt Ltd		Member of Promoter Group	Dividend paid			Not Applicable	0.30	0.00	0.00											
28	Hikal Limited		Ekadant Investment Pvt Ltd		Member of Promoter Group	Dividend paid			Not Applicable	2.36	0.00	0.00											
29	Hikal Limited		Karad Engineering Consultancy Pvt Ltd		Member of Promoter Group	Dividend paid			Not Applicable	0.38	0.00	0.00											
30	Hikal Limited		Kalyani Investment Company Limited		Member of Promoter Group	Dividend paid			Not Applicable	232.00	0.00	0.00											
31	Hikal Limited		Pallavi Swadi		Member of Promoter Group	Dividend paid			Not Applicable	2.29	0.00	0.00											
32	Hikal Limited		Pooja Hiremath		Member of Promoter Group	Dividend paid			Not Applicable	0.05	0.00	0.00											
33	Hikal Limited		BF Investment Limited		Member of Promoter Group	Dividend paid			Not Applicable	19.64	0.00	0.00											
34	Hikal Limited		Sumer Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
35	Hikal Limited		Rhea Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
36	Hikal Limited		Nihal Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
37	Hikal Limited		Anika Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
38	Hikal Limited		Pallavi Trust		Member of Promoter Group	Dividend paid			Not Applicable	1.13	0.00	0.00											
39	Hikal Limited		Sameer Trust		Member of Promoter Group	Dividend paid			Not Applicable	1.13	0.00	0.00											
40	Hikal Limited		Anish Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
41	Hikal Limited		Pooja Trust		Member of Promoter Group	Dividend paid			Not Applicable	0.45	0.00	0.00											
42	Hikal Limited		Hikal LLC		Foreign Subsidiary Company	Any other transaction	Sales Promotion Expenses		Not Applicable	150.45	0.00	0.00											
43	Hikal Limited		Rushabh Capital Services Private Limited		Enterprises owned or controlled or significantly	Any other transaction	Lease Rent Paid	32.40	Approved	5.40	0.00	0.00											
44	Hikal Limited		Jai Hiremath		Promoter, Director and Key Managerial Personnel	Any other transaction	Deposits paid against premises take on leave	200.00	Approved	0.00	200.00	200.00											
45	Hikal Limited		Sugandha Hiremath		Promoter and Director	Any other transaction	Deposits paid against premises take on leave	500.00	Approved	0.00	500.00	500.00											
46	Hikal Limited		Rushabh Capital Services Private Limited		Enterprises owned or controlled or significantly	Any other transaction	Deposits paid against premises take on leave	11.00	Approved	0.00	11.00	11.00											
47	Hikal Limited		Acoris Research Limited		Subsidiary Company	Any other transaction	Reimbursement of Expenses		Not Applicable	0.33	1.20	1.53											
48	Hikal Limited		Sugandha Hiremath		Promoter and Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
49	Hikal Limited		B. N. Kalyani		Non Executive Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
50	Hikal Limited		Amit Kalyani		Non Executive Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
51	Hikal Limited		Kannan K. Unni		Independent Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
52	Hikal Limited		Prakash Mehta		Independent Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
53	Hikal Limited		Ranjit Sahani		Independent Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
54	Hikal Limited		Shivani Bhasin Sachdeva		Independent Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
55	Hikal Limited		Sham Wahalekar		KMP of Subsidiary	Any other transaction	Consultancy Charges	42.48	Approved	15.36	0.00	3.00											
56	Hikal Limited		Ashok Hiremath		Member of Promoter Group and relative of Director	Dividend paid			Not Applicable	0.60	0.00	0.00											
57	Hikal Limited		Shrikrishna K Advarekar		Independent Director	Any other transaction	Commission Paid		Not Applicable	5.60	0.00	5.60											
58	Hikal Limited		Malvi Ranchoddas and Company		Enterprises owned or controlled or significantly	Any other transaction	Legal Charges	75.00	Approved	37.80	0.00	4.80											
59	Hikal Limited		Sham Wahalekar		KMP of Subsidiary	Dividend paid			Not Applicable	0.13	0.00	0.00											