

**Annexure-A**

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Sr. No.				
1	Name of the Target Company (TC)	Hikal Ltd.		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ECL Finance Ltd. Edelweiss Financial Advisors Limited		
3	Whether the acquirer belongs to Promoter/ Promoter group	NO		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Ltd. & National Stock Exchange of India Ltd.		
5	Details of the acquisition of shares/voting rights/ holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	<b>Before the acquisition under consideration, holding of :</b>			
	a) Shares carrying voting rights	-	-	-
	b) Voting rights (VR) otherwise than by equity shares	-	-	-
	c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
	<b>Total (a+b+c)</b>	-	-	-
	<b>Details of acquisition</b>			
	a) Shares carrying voting rights acquired	2346194**	14.27%	14.27%
	b) VRs acquired otherwise than by equity shares	-	-	-

	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
	Total (a+b+c)	2346194**	14.27%	14.27%
	<b>After the acquisition, holding of:</b>			
	a) Shares carrying voting rights	2346194**	14.27%	14.27%
	b) VRs otherwise than by equity shares	-	-	-
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
	Total (a+b+c)	2346194**	14.27%	14.27%
6	Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	By way of encumbrance against loans/ dues		
7	Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Initial disclosure necessitated by Regulation 29(4) of SAST (Regulations) 2011, requiring inclusion of all encumbrances.		
8	Equity share capital / total voting capital of the TC before the said acquisition	16440100		
9	Equity share capital/ total voting capital of the TC after the said acquisition	16440100		
10	Total diluted share/voting capital of the TC after the said acquisition	16440100		

\*\* Figures exclude securities in beneficiary accounts of clients of broking entities in the group in as much as the powers of attorney in favour of the broking entities are in respect of clients' settlement and margin obligations

**Note:**

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Authorised Signatory

Place: Mumbai

Date: 24<sup>th</sup> October, 2011