Sugandha Hiremath 191A, Maker Tower, Cuffe Parade, Mumbai – 400 005

SJH:2013

25th February, 2013

Company Secretary Hikal Ltd., 717/718, Maker Chamaber V, Nariman Point, Mumbai – 400 021.

Dear Sir,

Sub: Transfer of shares of HIKAL

In terms of Regulation 13 (4) of SEBI (Prohibition of Insider Trading) Regulations, 1992, I furnish the relevant information as mentioned here below and as per the form D attached along with this letter:

Name of the Target company	Little I I +d						
	Hikal Ltd.						
Name of the acquirer and PAC with the acquirer	Pooja Trust and Anish Trust 10,000 shares each						
Details of acquisition/sale/transfer as follows							
Name of the Transferor	Sugandha Hiremath						
Details of Transfer as follows:		• • • • • • • • • • • • • • • • • • • •					
	No of shares	% w. r. t. total paid up capital of Target Company					
Share holding / Voting rights (VR) before acquisition / sale under consideration	13,09,000	7.96					
b) Shares/ voting rights acquired/sold (gifted)	20000	0.12					
c) Shares / VR after acquisition / sale	12,89,000	7.84					
Mode of acquisition e.g. Open market/public issue/rights issue/preferential allotment/ inter se transfer etc.	Not Applicable						
Mode of Sale e.g. Open market/MOU/off market etc.	Off Market						
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	25 th February, 2013						

No. of shares Face Value Rs. Total Rs. Paid up capital / total voting capital of the target1,64,40,100 10/- 16,44,01,000 company before the said acquisition / sale

Paid up capital / total voting capital of the target1,64,40,100 10/- 16,44,01,000 company after the said acquisition / sale

This is for your information and further action.

Thanking You,

Yours faithfully,

Sugandila Hiremath

cc: The Stock Exchange, Mumbai & The National Stock Exchange of India Ltd., Mumbai

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company

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,	Date of	Date of	Mode of				Buy			Sell
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Mrs Sugandha Hìremath