

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

SJH:2013

25<sup>th</sup> 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	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
a) Share holding / Voting rights (VR) before acquisition / sale under consideration	<b>13,09,000</b>	<b>7.96</b>
b) Shares/ voting rights acquired/sold (gifted)	<b>20000</b>	<b>0.12</b>
c) Shares / VR after acquisition / sale	<b>12,89,000</b>	<b>7.84</b>
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 <sup>th</sup> February, 2013	

	No. of shares	Face Value Rs.	Total Rs.
Paid up capital / total voting capital of the target company before the said acquisition / sale	1,64,40,100	10/-	16,44,01,000
Paid up capital / total voting capital of the target company after the said acquisition / sale	1,64,40,100	10/-	16,44,01,000

This is for your information and further action.

Thanking You,

Yours faithfully,

*Sugandha Hiremath*  
**Sugandha Hiremath**

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

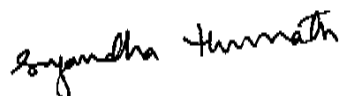
## FORM D

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

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/ri ghts/pre ferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registrat ion No. of the TM	Exch- nge on which the trade was execu- ted	Buy quantit y	Buy value	Sell quantit y (Trans fer - gift)	Sell Value Rs.
	2	3	4	5	6	7	8	9	10	11	12
Mrs Sugandha Hiremath, 191A, Maker Tower, Cuffe Parade, Mumbai - 400005 PAN AACPH 8169D	13,09,000 (7.96%)	25.2.2013	25.2.2013	Off Market Transfer	12,89,000 (7.84%)	NA	NA	NA	NA	20000	NIL



Mrs Sugandha Hiremath