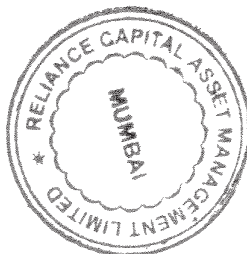


Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	HIKAL LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Reliance Capital Trustee Co Ltd A/c through various schemes of Reliance Mutual Fund Contact Address : Reliance Mutual Fund One India Bulls Centre - Tower One 12th floor, Jupiter Mills Compound, Elphinstone Road, Mumbai - 400013. Tel: 022-30994600 / 4614/ 4771 Fax: 022-30994699		
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	The National Stock Exchange of India Ltd, The Bombay Stock Exchange Ltd,		
5. Details of the acquisition / disposal as follows	Number	% w. r. t. total share/ voting capital wherever applicable (*)	% w. r. t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	11,49,196	6.9902	6.9902
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c+d)	11,49,196	6.9902	6.9902
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3,000	0.0182	0.0182
b) VRs acquired /sold otherwise than by 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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
Total (a+b+c+d)	3,000	0.0182	0.0182



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	11,52,196	7.0084	7.0084
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) 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+d)	11,52,196	7.0084	7.0084
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 9, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 16,44,01,000/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 16,44,01,000/-		
10.Total diluted share/voting capital of the TC after the said acquisition / sale	Rs. 16,44,01,000/-		

Note:

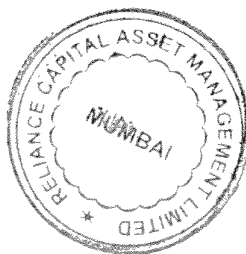
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Signature of Authorized Signatory

f *Muneesh Sud*

(Muneesh Sud)
Chief Legal & Compliance Officer



Place: Mumbai
Date: May 13, 2013