



HIKAL

HL:MM:2017

17th July, 2017

BSE Limited
Corporate Relationship Department
PJ Towers, Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 51

COMPANY CODE No. 524735

SYMBOL: HIKAL

Dear Sir,

Subject : Notice convening 29th Annual General Meeting of Hikal Ltd.

Pursuant to the provisions of Regulation 30 read with part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, we are enclosing herewith Notice convening 29th Annual General Meeting of the Company, scheduled to be held on Thursday, 10th August, 2017 at 3.30 PM at Centrum Hall A, 1st Floor, Centre I, World Trade Centre, Cuffe Parade, Mumbai – 400005 for your information and record.

We request you to kindly take the same on your record.

Thanking You,

Yours faithfully,
For Hikal Ltd.

Sham Wahalekar
Sr VP Finance & Company Secretary

Encl : as stated above.

HIKAL LTD

HIKAL LTD.

CIN : L24200MH1988PTC048028
Telephone : 022- 30973100,
Fax : 022-27574277
Email : secretarial@hikal.com
Website : www.hikal.com

NOTICE is hereby given that 29th Annual General Meeting of Hikal Ltd. will be held on Thursday, 10 August 2017 at 3.30 p.m. at Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai – 400 005, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March 2017 including the Audited Balance Sheet as at 31 March 2017 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and the Auditors.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Amit Kalyani (DIN : 00089430), Director, who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 to Section 142 and other provisions applicable if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. B S R & Co. LLP, Chartered Accountants, bearing ICAI Registration No.101248W/W-100022 be and is hereby ratified as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Audit Committee / Board of Directors of the Company.”

Special Business

5. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of ₹ 1 Lakh (Rupees One Lakh only) plus taxes as applicable and reimbursement of out of pocket expenses to be paid to M/s V. J. Talati & Co., cost auditors of the Company for the financial year 2017-18, as approved by the Board of Directors of the Company be and is hereby ratified.”

Registered Office:

717/718, Maker Chamber V,
Nariman Point,
Mumbai – 400 021
Dated : 10 May 2017

By Order of the Board of Directors

For Hikal Ltd.

Sham Wahalekar
Company Secretary

Notes:

- I. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the ensuing annual general meeting is annexed hereto.
- II. A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. Proxies, in order to be effective, must be received at the registered office of the Company not less than forty eight hours before the Annual General Meeting.
- III. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- IV. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- V. The Register of Members and Share Transfer Books of the Company will remain closed from 4 August, 2017 to 10 August, 2017 (both days inclusive).
- VI. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the register of contracts or arrangements under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- VII. All relevant documents referred to in the accompanying Notice are open for inspection by members at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
- VIII. This Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 30 June 2017.
- IX. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents of the Company viz. Universal Capital Securities Pvt. Ltd. ("UCSPL").
- X. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, as amended from time to time, dividend which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer to the unpaid dividend account, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, the Company will be transferring the unpaid/unclaimed interim dividend for the financial year 2009-10 to IEPF by first week of July 2017. Members who have not encashed their final dividend warrant(s) for 2009-10 onwards, are requested to make their claim by specifying their Folio No. / DP ID and Client ID to the Registrar and Transfer Agents, Universal Capital Securities Pvt. Ltd., 21, Shakil Niwas, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.
- XI. Members are requested to notify any correction / change in their name / address including pin code number immediately to the company's registrar / depository participant. In the event of non-availability of members' latest address either in company's records or in depository participant's records, members are likely to miss notices and other valuable correspondence sent by the company.
- XII. Members are requested to kindly mention their Folio number / Client ID number (in case of demat shares) in all their correspondence with the company's registrar in order to reply to their queries promptly.

- XIII. Members are requested to bring the Notice of Annual General Meeting to the meeting. Further, members are requested to bring the attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
- XIV. In compliance with the provisions of Section 108 of the Companies Act 2013 and the rules framed thereunder read with the regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is also offering e-voting option to all the Members. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically. Facility for voting at the meeting by ballot or poll paper will be made available and members attending meeting who have not already cast their vote by remote e-voting would be able to exercise their right at the meeting.
- XV. In line with the "Green Initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes of services of Notice/documents on the Shareholders, the Company is sending this Notice electronically on the registered e-mail addresses as opted by the Members. The Company is dispatching Annual Reports & AGM Notice to those shareholders who have not opted for Green Initiative in accordance with the law.
- XVI. The Company has appointed Mr. Ashish Bhatt, a Practicing Company Secretary, as the Scrutiniser to conduct the e-voting in a fair and transparent manner. The Scrutiniser shall unlock the votes and will submit the report to the Chairman of the Company after completion of the scrutiny and the results of the Ballot / e-voting will be announced within 48 hours from the of end of e-voting period. The results of the Ballot / e-voting will be posted on the Company's website at www.hikal.com for information of the members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed.
- XVII. The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted alongwith the Notice on the website of the Company i.e. www.hikal.com

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 7 August 2017 at 10 AM and ends on 9 August 2017 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3 August 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once a vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue, but they may attend the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number, which is mentioned in the address label as serial number affixed on the Annual Report in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or Company please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote, i.e. Hikal Ltd.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non-Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

Information as required by regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of reappointment of Directors:

Mr. Amit Kalyani, aged 41 years, was appointed as an Director of the company with effect from 9 February 2012.

Mr. Amit has received his Bachelor's in Mechanical Engineering from Bucknell University, Pennsylvania, USA. He is currently Executive Director of Bharat Forge Ltd. (BFL), the flagship company of Kalyani Group, a \$2.5 billion conglomerate serving several sectors including automotive, oil and gas, power, locomotive & marine, aerospace, construction & mining. Mr. Amit is involved in BFL's strategic planning and global business development initiatives and contributes significantly across functions such as manufacturing, marketing, exports and technology up-gradation of the BFL. He has vast experience in the steel industry and holds directorships in various reputed public limited companies.

Details of Directorship held by Mr. Amit Kalyani in companies other than Hikal Ltd. is as under. He does not hold any shares in Hikal.

Name of the Company	Board Position held	Committee Membership
Bharat Forge Ltd.	Executive Director	Nil
Kalyani Steels Ltd.	Director	Nil
Kalyani Investment Company Ltd.	Director	Nil
BF- NTPC Energy Systems Ltd.	Director	Nil
BF Investment Ltd.	Director	Nil
BF Utilities Ltd.	Director	Audit Committee
Khed Economic Infrastructure Pvt. Ltd.	Director	Nil
BF Elbit Advance Systems Pvt. Ltd.	Director	Nil
Kalyani (Mauritius) Pvt. Ltd.	Director	Nil
Bharat Forge Daun GmbH, Germany	Member of Advisory Board	NA
Bharat Forge America Inc	Director	Nil

Bharat Forge CDP GmbH, Germany	Member of Advisory Board	NA
Bharat Forge Aluminium Technik GmbH and Co. KG	Member of Advisory Board	Nil
Xapiola Holdings Ltd	Director	Nil
Bharat Forge Hongkong Ltd	Director	Nil
Bharat Forge International Ltd	Director	Nil
Kenersys (Mauritius) Private Ltd.	Director	Nil
Kalyani Mining Ventures Pvt. Ltd.	Director	Nil
Bharat Forge Global Holdings GmbH	Director	Nil
Institute for Prostate Cancer	Director	Nil
Association of Indian Forging Industry	Director	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 5**

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 1 February 2017, considered and approved the appointment of M/s. V. J. Talati & Co., as the cost auditor of the Company for the financial year 2017-18 at a remuneration of ₹ 1 Lakh (Rupees One Lakh only) per annum plus out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration is required to be ratified by the members of the Company.

The resolution at item No. 5 of the notice, set out as ordinary resolution is recommended by the Directors of the Company for approval and ratification by the members.

None of the Directors and/or Key Management Personnel of the Company and their relatives, is interested or concerned in the proposed resolution in any way.

Registered Office:

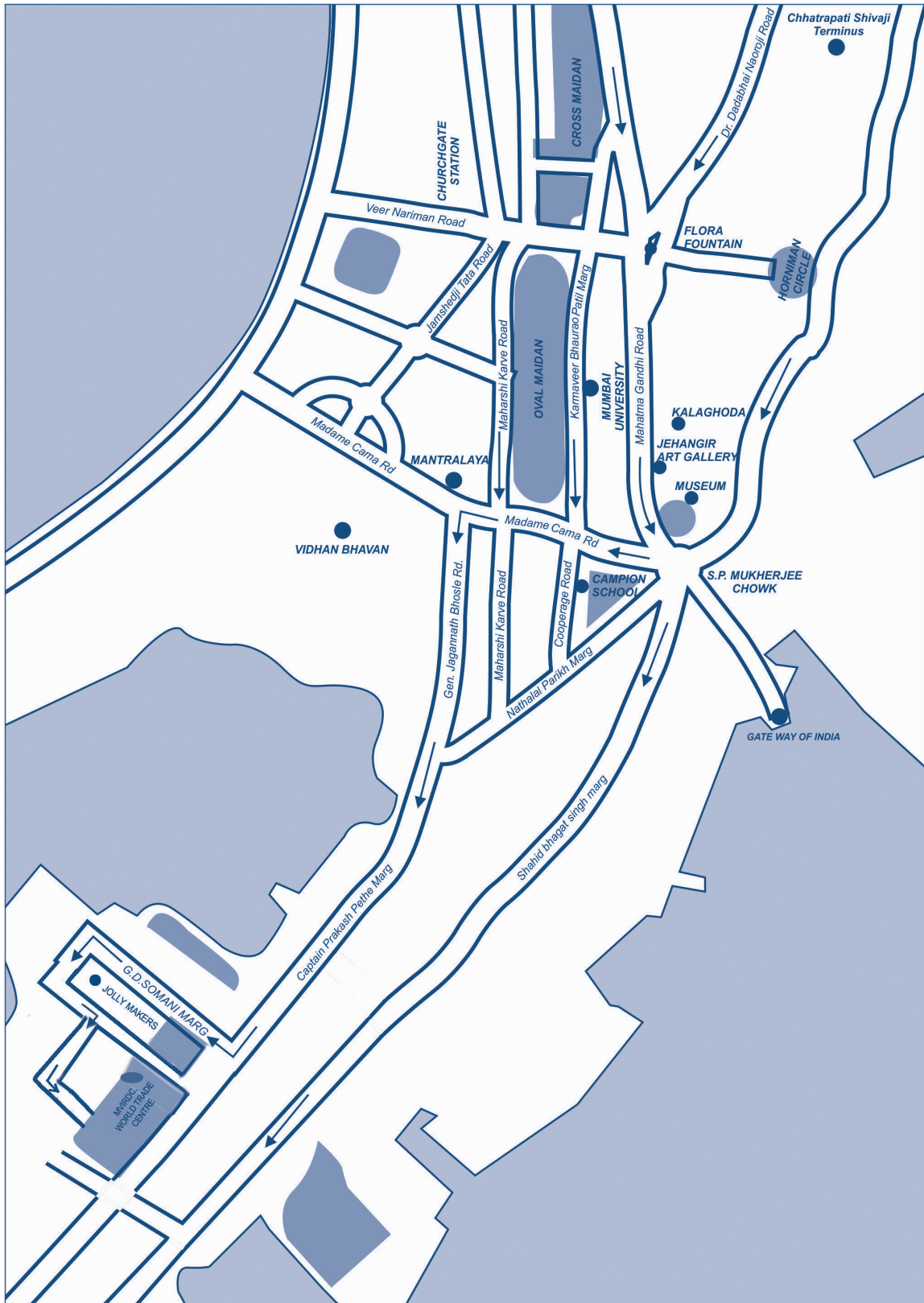
717/718, Maker Chamber V,
Nariman Point,
Mumbai - 400 021

Dated : 10 May 2017

By Order of the Board of Directors

For Hikal Ltd.

Sham Wahalekar
Company Secretary



Venue:
 Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai - 400 005

BALLOT FORM



HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
Fax: 022-27574277 Web site: www.hikal.com, E-mail: secretarial@hikal.com CIN No.:L24200MH1988PTC048028

Name and Registered Address of the
Sole/ First named Shareholder / Member _____

Name(s) of the Joint Shareholder(s) /
Member(s), if any, (in block letters) _____

Registered Folio No./ :
DP ID No./ Client ID No.* _____
(*Applicable to members holding shares in dematerialized form)

Number of share(s) held _____

I/We hereby cast my / our votes in respect of the following Resolutions as specified in the Notice of Hikal Ltd. dated 10 May 2017 to be passed through ballot / poll for the businesses stated in the said notice by conveying my / our assent/ dissent to the said Resolutions by placing the tick (✓) mark in the appropriate box below:

Sr. No.	Description	No. of shares	I/We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1.	Adoption of Balance Sheet, Statement of Profit & Loss and the Reports of the Board of Directors & the Auditors for the year ended on 31 March 2017.			
2.	To declare dividend on equity shares.			
3.	Appoint a Director in place of Mr. Amit Kalyani (DIN 00089430) who retires by rotation and being eligible offers himself for reappointment.			
4.	Ratification of appointment of Auditors and fixation of their remuneration.			
5.	Ratification of remuneration payable to cost auditors for the year 2017-18.			

Notes:

(i) If the voting rights are exercised electronically, there is no need to use this form.

(ii) Please read carefully the instructions printed overleaf before exercising your vote

Place :

Date : (signature of the Shareholder/member)

- 1 A Shareholder/ Member desiring to exercise his/her vote by ballot may complete this ballot form and send it to the Company or hand over at the venue of Annual General Meeting. However, envelopes containing Ballot Forms if deposited in person or sent by courier at the expense of the shareholder will also be accepted.
- 2 Please convey your assent/dissent in this Ballot Form. The assent/dissent received in any other form shall not be considered valid.
- 3 A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
- 4 This Ballot Form should be completed and signed by the Shareholder/ Member. In case of joint-holding, this Form should be completed and signed as per the specimen signature registered with the Company/Depository Participants by the first named Shareholder and in his/her absence, by the next named Shareholder/Member.
- 5 Unsigned Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Ballot shall be final and binding.
- 6 In case of shares held by companies, trusts, societies etc., the duly completed Ballot Form should be accompanied by a certified true copy of Board resolution/Authority together with attested specimen signature(s) of the authorised signatory(ies).
- 7 A Shareholder/Member need not use all his/her votes nor he/she needs to cast all his/her votes in the same way.
- 8 Duly completed Ballot Form should be received by the Scrutinizer not later than the close of working hours on 9 August 2017. Ballot Forms received after this date will be treated as if no reply from the Shareholders/Member has been received.
- 9 Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders/Members on the date of dispatch of the notice.
- 10 Shareholders/Members are requested not to send any other paper along with the Ballot Form. Any extraneous paper found would be destroyed by the scrutiniser.

PROXY FORM



[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
 Fax: 022-27574277 Web site: www.hikal.com, **E-mail:** secretarial@hikal.com CIN No.:L24200MH1988PTC048028

29th Annual General Meeting 10 August 2017

Name of member(s) : _____

Registered address : _____

E Mail Id: _____ Folio No. / DP ID - Client ID: _____

I / We, being the member(s), holding _____

shares of the above named Company, hereby appoint:

Name: _____ E Mail: _____

Address: _____

 Signature _____ Or failing him / her

Name: _____ E Mail: _____

Address: _____

 Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Thursday, 10 August 2017 at 3.30 p.m. at Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai - 400 005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the year ended on 31 March 2017.		
2	To declare dividend on equity shares.		
3	Appoint a Director in place of Mr Amit Kalyani (DIN 00089430), who retires by rotation and being eligible offers himself for re-appointment.		
4	Ratification of appointment of Auditors and fixation of their remuneration.		
Special Business			
5	Ratification of remuneration payable to cost auditors for the year 2017-18.		

Signed this day of 2017

Signature of the member

Affix a
 Re. 1
 Revenue
 stamp

Signature of the Proxy Holder(s)

- Note:
- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - 2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
 - 3) It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
 - 4) Please complete all details including detail of member(s) in above box before submission.

ATTENDANCE SLIP



HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
 Fax: 022-27574277 Web site: www.hikal.com, **E-mail:** secretarial@hikal.com CIN No.:L24200MH1988PTC048028

Folio No./ DP ID / Client ID: _____

Number of shares held _____

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 29th Annual General Meeting of the Company at the Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai - 400 005 on Thursday, 10 August 2017 at 3.30 p.m.

Name of the Member / Proxy
 (in BLOCK letters)

Signature of the Member / Proxy

Note:

- 1) Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
- 2) Electronic copy of the Annual Report for the financial year ended on 31 March 2017 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- 3) Physical copy of Annual Report for the financial year ended on 31 March 2017 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.