



HL:MM:2018

10th July, 2018

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,

Reg : Intimation in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith minutes of the extra ordinary general meeting of the shareholders of the company held on 11th June 2018.

Please take the same on record.

Thanking You,

Yours faithfully,
For Hikal Ltd.

Mukund Mujumdar
AGM - Secretarial

Encl : as stated above.

Hikal Ltd.

Admin. Office: Great Eastern Chambers, 6th Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. : +91-22-3097 3100. Fax : +91-22-3097 3281

Regd. Office: 717/718, Maker Chambers - V, 7th Floor, Nariman Point, Mumbai - 400 021, India. Tel. : +91-22-6630 1801 / 2283 4587 Fax : +91-22-2283 3913

www.hikal.com info@hikal.com CIN: L24200MH1988PTC048028



HIKAL LTD

Regd. Office : 717/718, Maker Chamber V, Nariman Point, Mumbai - 400 021.

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF HIKAL LTD. HELD ON MONDAY, 11TH JUNE, 2018 AT 11.00 AM AT CENTRUM HALL A, 1ST FLOOR AT CENTRE 1, WORLD TRADE CENTRE, CUFFE PARADE, MUMBAI - 400 005

Present :

1. Mr. Jai Hiremath - Chairman & Managing Director
2. Mr. Sameer Hiremath - Joint Managing Director & CEO
3. Mrs. Sugandha Hiremath - Director
4. Mr. Sham Wahalekar - Company Secretary
5. Members - 54 members either in person or in representation (as per attendance list)

By Invitation :

1. Statutory Auditors : Mr. Dhanya Kothari, representative of B S R & Co. LLP, Chartered Accountants
2. Scrutinizers : Mr. Ashish C. Bhatt, Practicing Company Secretary.

Mr. Jai Hiremath, Chairman took the Chair.

1. After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting in order.
2. Notice of the meeting with the consent of the members was taken as read.
3. The Chairman welcomed the Members to the Extra Ordinary General Meeting (EOGM). The Chairman then informed that the registers/documents ought to be kept open for inspection as per law are available for inspection by Members.
4. The Chairman informed the members that pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016, remote e-voting and voting by ballot facilities were provided to the members of the Company. Members were allowed to vote through e-voting till 10th June, 2018 being the last date for e-voting.

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The Board had appointed M/s Ashish Bhatt & Associates, Practicing Company Secretaries as Scrutiniser to scrutinise the votes cast through e-voting and ballot forms. Chairman informed the Members that combined result of remote e-voting and voting by ballot forms would be declared after receipt of the Scrutinisers Report.

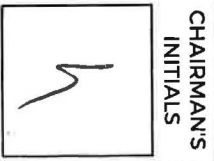
Thereafter the ballot papers were distributed to the Members and the Chairman requested them to cast their votes.

5. The Chairman requested all the Members/authorized representatives present, to participate in the voting through Ballot Paper. He further informed the Members that combined result of remote e-voting and voting by ballot forms would be declared after receipt of the Scrutinisers Report but within 48 hours from the conclusion of the EOGM. He further informed that the results will be sent to Stock Exchanges and would be uploaded on Hikal's website.

The Chairman thanked the Members for their participation in the voting and thereafter meeting concluded with a vote of thanks.

Results of the Remote e-voting between June 8, 2018 (from 9.00 am) to June 10, 2018 ((5.00 pm) and voting through Ballot Paper at the EOGM of the Company held on Monday, June 11, 2018 on the business set out in the Notice are as under:

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Date of the EOGM	Monday, June 11, 2018
Total number of shareholders on record date	22200
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	18
Public:	36
No. of Shareholders attended the meeting through Video Conferencing:	Nil
Promoters and Promoter Group:	
Public:	

Agenda wise disclosure:

Item No.	Description of Resolution	Total No. of Votes Polled	No. of Votes in favour	No. of Votes against	Invalid Votes	%age (in favour of the resolution)	Result
Special Business:							
1	Reclassification of Authorised Share Capital and consequent Alteration of Memorandum of Association – Special Resolution	60329724	60329722	2	0	100.00%	Passed with requisite majority
2	Change in the Authorised Share Capital and consequent Alteration of Capital clause in the Articles of Association - Special Resolution	60329724	60329722	2	0	100.00%	Passed with requisite majority
3	Issue of Bonus shares - Ordinary Resolution	60329724	60329722	2	0	96.03%	Passed with requisite majority

The Resolutions for special businesses as set out in Item No. 1 to 3 in the Notice convening EOGM are recorded hereunder as part of the proceedings of EOGM of the Members held on 11th June, 2018.

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Special Business :

Item No. 1. Special Resolution for Reclassification of Authorised Share Capital and consequent Alteration of Memorandum of Association.

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the existing Authorised Share Capital of the Company of ₹75,00,00,000 (Rupees Seventy Five Crores) divided into 12,50,00,000 (Twelve Crores Fifty Lacs) Equity Shares of ₹2/- (Rupees Two Only) each and 50,00,000 (Fifty Lacs) cumulative redeemable preference shares of ₹100/- (Rupees One Hundred Only) each be and is hereby reclassified to ₹50,00,00,000 (Rupees Fifty Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity shares of ₹ 2/- (Rupees Two Only) each and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,000 (Twenty Five Lacs) cumulative redeemable preference shares of ₹100/- (Rupees One Hundred Only) each.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ₹75,00,00,000 (Rupees Seventy Five Crores) comprising of ₹50,00,00,000 (Rupees Fifty Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity shares of ₹2/- (Rupees Two Only) each and ₹ 25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,000 (Twenty Five Lacs) cumulative redeemable preference shares of ₹100/- (Rupees One Hundred Only) each (at a fixed dividend rate to be determined by the Board at the time of issue which shall not exceed 16%), with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013.”

On the basis of e-voting and ballot voting at the EOGM the above resolution was passed with 60,329,722 votes cast in favour and 2 votes cast against the resolution.

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Item No. 2. Special Resolution for Change in the Authorised Share Capital and consequent Alteration of Capital clause in the Articles of Association.

“RESOLVED that pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) The Authorised Share Capital of the Company is ₹75,00,00,000 (Rupees Seventy Five Crores) comprising of ₹ 50,00,00,000 (Rupees Fifty Crores) divided into 25,00,00,000

(Twenty Five Crores) Equity shares of ₹2/- (Rupees Two Only) each and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,000 (Twenty Five Lacs) cumulative redeemable preference shares of ₹100/- (Rupees One Hundred Only) each.”

“RESOLVED FURTHER THAT the Articles of Association of the Company be and is hereby altered by substituting the existing Article 3 thereof by the following new Article as under:

3. The Authorised Share Capital of the Company is ₹75,00,00,000 (Rupees Seventy Five Crores) comprising of ₹50,00,00,000 (Rupees Fifty Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity shares of ₹2/- (Rupees Two Only) each and ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,000 (Twenty Five Lacs) cumulative redeemable preference shares of ₹100/- (Rupees One Hundred Only) each (at a fixed dividend rate to be determined by the Board at the time of issue which shall not exceed 16%), with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential , deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

On the basis of e-voting and ballot voting at the EOGM the above resolution was passed with 60,329,722 votes cast in favour and 2 votes cast against the resolution.

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Item No. 3. Ordinary Resolution for Issue of Bonus Shares.

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding ₹8,22,00,500/- (Rupees Eight crores Twenty Two Lakhs Five Hundred) from and out of the capital redemption reserve, the securities premium account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of ₹2/- (Rupees Two only) each, credited as fully paid to eligible members of the Company holding equity shares of ₹2/- (Rupees Two only) each of the Company whose names appear in the Register of Members on a ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1 (one) new fully paid-up equity share of ₹2/- (Rupees Two only) each for every 2 (two) existing fully paid-up equity share of ₹2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

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RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

RESOLVED FURTHER THAT, the Board be and is hereby further authorized to delegate all or any of the powers conferred by this resolution on it, to any committee or sub-committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the foregoing resolutions, with the power to such committee/ sub-committee of the Board to further delegate all or any of its powers/ duties to any of its members.”

On the basis of e-voting and ballot voting at the EOGM the above resolution was passed with 60,329,722 votes cast in favour and 2 votes cast against the resolution.

There being no other business to transact, the meeting was terminated with a vote of thanks to the Chair at 11.30 AM.

Place : Mumbai

Date : 05/07/2018


CHAIRMAN

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Hikal Ltd.

Extra Ordinary General Meeting held on June 11, 2018

SR. No	Name of shareholder	DPID/CLID Folio	No of Shares	Signatures
①	H. M Sanghvi	120644000000835	20	
②	Leena Doshi	1203440000870434	50	
③	Dnyaneshwar Bhargwal	IN30059710293774	1	
4	Chandiramani Mehar	1208160000176654	1	
5	KIRAN ANAND NAIK	IN3031164030906	12	
⑥	Shri Badrinath Investment Pvt Ltd	IN30002010706442	13276575	} <i>Badrinath Investment</i>
⑦	Shri Rameshwar Investment Pvt Ltd	IN30002010939564	6540,000	
⑧	Shri Karad Engineering Pvt Ltd	IN30002010957325	42500	
⑨	Decent Electronics Pvt Ltd	IN30002010957317	33000	
⑩	Ekdant Investment Pvt Ltd	IN30002010960209	262535	
⑪	Samter Trust	IN30045012019823	125,000	
⑫	Pallavi Trust	IN30045012019815	125,000	
⑬	Pooja Trust	IN30045014250573	50,000	
⑭	Anish Trust	IN30045014024707	50,000	
⑮	Rhea Trust	IN30045014024696	50,000	
⑯	Nihal Trust	IN30045014249883	50,000	
⑰	Sumer Trust	IN30045014025113	50,000	
⑱	Anika Trust	IN30045014090508	50,000	
19	Smt Vijaya Dhanolkar	130259000116128	5	} <i>Pran</i>
20	Shri Suresh Akhankar	13025900018189	3	
21	Rajesh R Chheda	IN303116/11526518	500	<i>Pran</i>
22	Meena B. Gole / R. R. Chheda	IN301203500020000000000000	750	<i>Pran</i>
23	DINESH KOTECHA	1201890000000564	6	<i>Pran</i>
24	FRANK C FIGUEROA	IN30292/48805253	4	<i>Pran</i>
25	Raghavendra R. Murali	71	1,000	<i>R R Murali</i>
26	Malikardun Garimath	IN30048412226094	500	<i>Pran</i>
27	Roshan D. Mhatre	IN30154950567535	50	<i>Pran</i>
28	Neelam Jais	IN30154915162066	50	<i>Pran</i>
29	Ronald Fernandes	1202700000061384	10	<i>Pran</i>
30	Dhanyakumar Surve	IN30051323107389	125	<i>Pran</i>
31	Pradip S. Sam	IN30087012005935	50	<i>Pran</i>
32	ASIS MANDAL	IN30051315343447	135	<i>Pran</i>

SR. No.	Name of share	Pol/ID / DPID CLID	No. of Sh.	Signature	SR. No.	Name of
33	SHOBHA ASHOK BHARNE	IN300011/10291563	25	Shobha Bharne		
34	Jyeshtha Lakshmi Malini	130234000	2507774	Jyeshtha Malini		
35	Bharat V Sha	IN301213 2185466	1	Shri		
36	Samir Hiremath	IN300020 1065241	20650	Uts		
37	Pooja Hiremath	IN300020 11401495	5,000	Pooja		
38	Atul S. Kelkar	120332000 6522269	1	Atul Kelkar		
39	Susandha Hiremath	IN300020 10599303	6437750	Susandha Hiremath		
40	Vashdev Bajaj	IN3000870 10084868	700	Vashdev		
41	Vrithi Bajaj	IN3000870 10025518	23,625	V. Bajaj		
42	Sham Mahalkar	IN300450 10653866	9,000	Sham		
43	Vithal S. Ghogale	12010900 03371812	1104	Vithal		
44	Jai Hiremath	IN300020 10934399	887750	Jai		
45	Anish Swadi	IN300149 10538713	5,000	Anish		
46	Deepak Kardam	IN3000870 10156442	300	Deepak		
47	Shobha S. Shetty	IN3002603/10017546		Shobha		
48	Ransing L. Bhalod	00000687	1500	Ransing		
49	V S Karmik	130414000	02724298	V S Karmik		
50	Veer Ashi	IN300484 14231424	300	Veer		
51	Chetan Chhodo	12010900 09209682	1700	Chetan		
52	Bimal Kumar Agrawal	1202000/00094400	5	B. Agrawal		
53	Manoj Doshi	120289000007123	100	Manoj		
54	Mukund Mujumdar	IN30290240371479	500	Mukund		
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