



April 19, 2019

Dept. of Corporate Services
BSE Ltd.
P J Towers,
Dalal Street,
Mumbai – 400 001.

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400051.

BSE Scrip Code : 524735

NSE Symbol : HIKAL

Subject: Minutes of announcement of results of Postal Ballot / evoting

Dear Sir/Madam,

We refer to our earlier correspondence on the captioned subject.

We are sending herewith the minutes of announcement of results of Postal Ballot / e-voting which were announced on March 26, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,

For Hikal Ltd.

Mukund Mujumdar
AGM – Secretarial

Encl: As 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 ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT / E-VOTING BY HIKAL LIMITED (the Company) ON TUESDAY, MARCH 26, 2019 AT 717/718, MAKER CHAMBER V, NARIMAN POINT, MUMBAI - 400021.

Background

Pursuant to the provisions of Section 110 of Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, the Company had issued postal ballot notice dated February 1, 2019, to obtain the consent from the Shareholders by way of Special Resolutions as mentioned below, through postal ballot/e-voting for appointment of:

Mr. Prakash Mehta, as Independent Director (Special Resolution)
Mr. Kannan Unni, as Independent Director (Special Resolution)

as detailed in the following resolutions.

In the Board meeting held on February 1, 2019, the Board of Directors had approved the following appointments:

- Mr. Ashish C. Bhatt of M/s. Ashish Bhatt and Associates, Company Secretaries, Thane, (the Scrutinizer) for conducting the postal ballot / e-voting process in a fair and transparent manner.
- Mr. Jai Hiremath, Chairman & Managing Director / Mr. Ranjit Shahani, Director / Mr. Sham Wahalekar, Sr VP Finance & Company Secretary as the persons responsible for the entire postal ballot / e-voting process.
- Mr. Jai Hiremath, Chairman & Managing Director or Mr. Ranjit Shahani, Director to announce the results of the Postal Ballot / e-voting on or before March 27, 2019.

The Company had appointed Central Depository Services (India) Limited to conduct voting through electronic mode.

The proposed resolutions together with the explanatory statement, postal ballot forms, e-voting user IDs and passwords and a self-addressed business reply envelopes (as applicable) were sent to the members and others concerned including statutory auditors, stock exchanges etc. on February 21, 2019 through Registered Post / email.

Intimation about completion of dispatch of the Postal Ballot forms and the last date for receipt of reply from shareholders / completion of e-voting was intimated to the members by way of publication of advertisement in 'Business Standard' (English) and 'Sakal' (Marathi) on February 22, 2019.

Members were advised to complete the e-voting process / return the duly completed forms in the attached self-addressed envelope, so as to reach the Scrutinizer (as applicable) on or before the close of business hours on Monday, March 25, 2019.

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After due scrutiny of all the postal ballot forms / e-voting received upto the close of the working hours on March 25, 2019 (being the last date fixed for receipt of duly filled postal ballot forms) the Scrutinizer submitted his final report on Tuesday, March 26, 2019.

The date of declaration of the results of postal ballot / e-voting i.e. March 26, 2019 has been taken as the date of passing of the Resolution. The results were intimated to BSE Limited and National Stock Exchange of India Limited on March 26, 2019.

The Result of the postal ballot / e-voting was published in the newspapers; 'Business Standard' (English) and 'Sakal' (Marathi) on March 27, 2019 (i.e. within 48 hours of the declaration of the results) and have also been placed at the website of the Company at www.hikal.com

Mr. Jai Hiremath, Chairman & Managing Director announced the following results of the Postal Ballot/ e-voting.

	Resolution No. 1	Resolution No. 2
No. of votes polled	52,074,602	52,074,602
No. of votes in favour & % of votes in favour	49,314,606 (94.70%)	52,065,387 (99.99%)
No. of votes against & % of votes against	2,759,996 (5.30%)	9,215 (0.01%)

The votes cast assenting to the Resolutions are as mentioned above in comparison with the total votes polled and consequently the Resolutions as mentioned in the Notice of Postal Ballot dated February 1, 2019 are passed by the shareholders by overwhelming majority.

1) Resolution 1 : (Special Resolution) :

Re-appointment of Mr Prakash Mehta as Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulation 16(1)(b) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the Members of the Company be and is hereby accorded for re-appointment & continuation of Mr. Prakash Mehta (DIN : 00001366), who has attained the age of 75 years, as an Independent Director of the Company for a second consecutive term of 5 (five) years with effect from 1st April 2019 to 31st March 2024 and that he shall not be liable to retire by rotation.”

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2) Resolution 2 : (Special Resolution) :

Re-appointment of Mr Kannan Unni as Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulation 16(1)(b) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the Members of the Company be and is hereby accorded for re-appointment & continuation of Mr. Kannan Unni (DIN : 00227858), who has attained the age of 75 years, as an Independent Director of the Company for a second consecutive term of 5 (five) years with effect from 1st April 2019 to 31st March 2024 and that he shall not be liable to retire by rotation.”

Date : April 16, 2019

Place: Mumbai

Chairman/Designated Director

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