



November 5, 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

Dear Sir,

Subject: Disclosure under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited [“ICRA”] (Credit Rating Agency) has reaffirmed the Company’s Long Term Rating of A (stable).

ICRA has also reaffirmed the Company’s Short Term Rating of A1.

This is for your information and records.

Thanking you,
Yours faithfully,
for **HIKAL LTD.**,

Sham Wahalekar
President Finance &
Company Secretary

Hikal Ltd.

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Regd. Office: 717, Maker Chamber - 5, Nariman Point, Mumbai - 400 021, India. Tel. : +91-22-3926 7100, +91-22-6630 1801. Fax : +91-22-22833913

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