



July 06, 2026

**BSE Ltd.,**  
P J Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 524735**

**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra,  
Mumbai - 400 051.  
**Symbol: HIKAL**

Dear Sir/Madam,

**Subject: Voting Results of the Postal Ballot through remote e-voting process and Scrutinizer's Report**

Further to our letter dated June 04, 2026, submitting the Postal Ballot Notice dated May 27, 2026, seeking the approval of the members by passing a Special Resolution for appointment of Mr. Sandip Parikh (DIN: 00030990) as an Independent Director of the Company, in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with Regulation 44(3) of the SEBI Listing Regulations, please find enclosed the Report of the Scrutinizer on the Postal Ballot and the details of voting results. Based on the Report submitted by Scrutinizer, the aforesaid Special Resolution has been passed with requisite majority.

The Scrutinizer's Report and the voting results are also being made available on the website of the Company viz. [www.hikal.com](http://www.hikal.com) and the Scrutinizer's Report will also be uploaded on the website of National Securities Depository Limited (NSDL).

You are requested to take the above on record.

Thank you,

Yours Sincerely,  
For **Hikal Limited**,

**Rajasekhar Reddy**  
**Company Secretary & Compliance Officer**

**Enclosures: as above**

**Hikal Ltd.**

**Admin. Office:** Great Eastern Chambers, 6<sup>th</sup> Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. + 91-22-6277 0299, + 91-22-6866 0300

**Regd. Office:** 717, Maker Chambers - 5, Nariman Point, Mumbai - 400 021, India. Tel. +91-22 6277 0477. Fax: + 91-22 6277 0500

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



# DHRUMIL M. SHAH & CO. LLP

Practising Company Secretaries

Ref No.: 598/2026-27

## SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
Hikal Limited  
CIN: L24200MH1988PTC048028  
717/718 Maker Chamber V,  
Nariman Point,  
Mumbai 400021

Dear Sir,

**Sub: Scrutinizer's Report on postal ballot through e-voting process in respect of passing of the resolution set-out in the postal ballot notice dated May 27, 2026.**

I, Dhrumil M. Shah, Partner of Dhrumil M. Shah & Co. LLP, Practising Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Hikal Limited (hereinafter called as "**the Company**"), pursuant to Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolution contained in the postal ballot notice dated May 27, 2026 ("**Notice**") issued in accordance with the Act and Rules read with General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being No. 09/2025 dated September 22, 2025 ("**MCA Circulars**") applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Secretarial Standards on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**").

The management of the Company is responsible to ensure compliance with the requirements of:

- (i) the Act and the Rules made thereunder;
- (ii) the MCA Circulars; and
- (iii) the Listing Regulations

The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

My responsibility as a Scrutinizer was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice. My report is based on verification of data and reports generated from the e-voting system provided by the National Securities Depository Limited ("**NSDL**"), the service provider engaged by the Company to provide e-voting facility to its members.

The Members of the Company holding shares as on the "**cut-off**" date as set out in the Notice i.e. **Friday, May 29, 2026** were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

The e-voting commenced at 09.00 A.M. (IST) on Friday, June 05, 2026 onwards and concluded at 05.00 P.M. (IST) on Saturday, July 04, 2026.



The votes cast during the e-voting were unblocked on Saturday, July 04, 2026 after the conclusion of e-voting period for Postal Ballot in the presence of two witnesses who are not in the employment of the Company.

Votes cast by the Members through e-voting were reconciled with the records maintained by the Registrar and Transfer Agent of the Company i.e. MUFGE Intime India Private Limited (Formerly Link Intime India Private Limited).

I now submit herewith the Scrutinizer's Report on the results of the e-voting for postal ballot, based on the report generated by NSDL in respect of the following resolution as under:

**SPECIAL BUSINESS:**

**1. SPECIAL RESOLUTION**

**Appointment of Mr. Sandip Parikh (DIN: 00030990) as an Independent Director of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 25 and any other applicable provisions of the Securities and Exchange Board of India (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 the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Sandip Parikh (DIN: 00030990), who was appointed as an Additional Director of the Company, in the category of Independent Director by the Board of Directors with effect from May 27, 2026, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years commencing from May 27, 2026.

**RESOLVED FURTHER THAT** all the Directors and/or Company Secretary be and are hereby severally authorised to file the returns/ forms/ other documents with the statutory and other authorities and to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the foregoing resolution.”

i. Voting **“in favour”** of resolution

Number of Members	Number of valid votes cast	% of total number of valid votes cast
285	5,27,44,371	99.9865

ii. Voting **“against”** the resolution

Number of Members	Number of valid votes cast	% of total number of valid votes cast
24	7,107	0.0135

iii. Invalid Votes

Total number of Members	Total number of invalid votes cast
0	0



Based on the above e-voting results on the aforesaid resolution you may declare the results of e-voting

All electronic data and relevant records relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the Postal Ballot and thereafter, the same shall be handed over to the Company Secretary for safe keeping.



For Dhrumil M. Shah & Co. LLP  
Practising Company Secretaries  
ICSI URN: L2023MH013400  
PRN: 6459/2025

A handwritten signature in blue ink, appearing to read 'Dhru. Shah'.

Dhrumil M. Shah  
Partner  
FCS 8021 | CP 8978  
UDIN: F008021H000751852

Place : Mumbai  
Date : July 6, 2026

We, the undersigned, have witnessed that the results of postal ballot through e-voting were unblocked and downloaded from the NSDL e-voting service provider's platform in our presence on **Saturday, July 04, 2026 at 05.02 P.M.**

A handwritten signature in blue ink, appearing to read 'Dhiraj Palav'.

Dhiraj Palav

Khushi.

Khushi Shukla

Countersigned by  
For Hikal Limited

A handwritten signature in blue ink, appearing to read 'Rajasekhar Reddy'.

Rajasekhar Reddy  
Company Secretary  
Membership No. A12783



**General information about company**

Scrip code	524735
NSE Symbol	HIKAL
MSEI Symbol	NOTLISTED
ISIN	INE475B01022
Name of the company	HIKAL LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	04-07-2026
Start time of the meeting	
End time of the meeting	

### Scrutinizer Details

Name of the Scrutinizer	Dhrumil M. Shah
Firms Name	Dhrumil M. Shah & Co. LLP
Qualification	CS
Membership Number	F8021
Date of Board Meeting in which appointed	27-05-2026
Date of Issuance of Report to the company	06-07-2026

### Voting results

Record date	29-05-2026
Total number of shareholders on record date	75193
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Sandip Parikh (DIN: 00030990) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84892764	42952014	50.5956	42952014	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84892764	42952014	50.5956	42952014	0	100
Public-Institutions	E-Voting	10074051	8887445	88.2212	8887445	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		10074051	8887445	88.2212	8887445	0	100
Public- Non Institutions	E-Voting	28333935	912019	3.2188	904912	7107	99.2207	0.7793
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		28333935	912019	3.2188	904912	7107	99.2207
Total		123300750	52751478	42.7828	52744371	7107	99.9865	0.0135
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0