

CASTILIA LIFE SCIENCES LLP

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, Maharashtra, 400021

Email ID: info.hifa01@gmail.com LLP Identification No: ACV-4636

Date: 18th February 2026

To,

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.

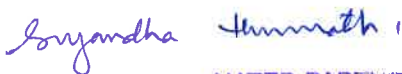
Subject: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Respected Sir,

This is to inform you that the shares of Hikal Limited i.e. the Target Company (BSE Scrip Code '524735', NSE Symbol: 'HIKAL'), earlier held by Castilia Life Sciences Private Limited, have now vested in Castilia Life Sciences LLP, pursuant to the conversion of Castilia Life Sciences Private Limited ("Castilia Co"), forming part of the promoter group of the Company, into a Limited Liability Partnership ("Castilia LLP"). The Ministry of Corporate Affairs has approved the aforesaid conversion and issued the Certificate of Registration dated 17th February 2026, pursuant to which Castilia Co now stands converted into Castilia LLP and all its assets, rights, liabilities and interests, including its shareholding in the Company, have vested in Castilia LLP. In connection with the same, enclosed herewith is the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Castilia Life Sciences LLP

FOR CASTILIA LIFE SCIENCES LLP



DESIGNATED PARTNER

Sugandha Hiremath

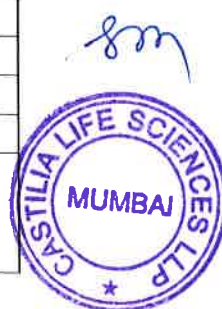
Designated Partner

Place: Mumbai

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	Hikal Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Name of the acquirer: Castilia Life Sciences LLP Name of PAC: 1. Sugandha Hiremath 2. Jai Hiremath 3. Sameer Hiremath 4. Pooja Hiremath 5. Pallavi Swadi 6. Anish Swadi 7. Ashok Hiremath 8. Rhea Trust 9. Pooja Trust 10. Nihal Trust 11. Anish Trust 12. Anika Trust 13. Sumer Trust 14. Sameer Trust		
Whether the acquirer belongs to	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t.total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting
Before the acquisition under consideration, holding of acquirer along with PACs of:	The Acquirer does not have any shareholding in the Target Company, since it was not in existence prior to the conversion, shareholding of the PAC is as follows:		
a) Shares carrying voting			
1. Acquirer	NIL	NIL	NIL
2. PAC			
i. Sugandha	96,67,500	7.84	7.84
ii. Jai Hiremath	13,40,625	1.09	1.09
iii. Sameer Hiremath	3,90,975	0.32	0.32
iv. Pooja Hiremath	7,500	0.01	0.01
v. Pallavi Swadi	5,68,500	0.46	0.46
vi. Anish Swadi	7500	0.01	0.01
vii. Ashok Hiremath	1,00,000	0.08	0.08
viii. Rhea Trust	75,000	0.06	0.06
ix. Pooja Trust	75,000	0.06	0.06
x. Nihal Trust	75,000	0.06	0.06
xi. Anish Trust	75,000	0.06	0.06
xii. Anika Trust	75,000	0.06	0.06
xiii. Sumer Trust	75,000	0.06	0.06
xiv. Sameer Trust	1,87,500	0.15	0.15
Total shares carrying voting rights (	1,27,20,100	10.31	10.31



b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify)	NIL	NIL	NIL
e) Total (a+b+c+d)	1,20,82,600	10.31	10.31
Details of acquisition			
a) Shares carrying voting rights acquired	3,02,31,914	24.52%	24.52%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	NIL	NIL	NIL

e) Total (a+b+c+/-d)	3,02,31,914	24.52%	24.52%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
1. Acquirer	3,02,31,914	24.52%	24.52%
2. PAC			
i. Sugandha Hiremath	96,67,500	7.84	7.84
ii. Jai Hiremath	13,40,625	1.09	1.09
iii. Sameer Hiremath	3,90,975	0.32	0.32
iv. Pooja Hiremath	7,500	0.01	0.01
v. Pallavi Swadi	5,68,500	0.46	0.46
vi. Anish Swadi	7500	0.01	0.01
vii. Ashok Hiremath	1,00,000	0.08	0.08
viii. Rhea Trust	75,000	0.06	0.06
ix. Pooja Trust	75,000	0.06	0.06
x. Nihal Trust	75,000	0.06	0.06
xi. Anish Trust	75,000	0.06	0.06
xii. Anika Trust	75,000	0.06	0.06
xiii. Sumer Trust	75,000	0.06	0.06
xiv. Sameer Trust	1,87,500	0.15	0.15
Total Shares carrying voting rights	4,29,52,014	34.83%	34.83%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities / any other instrument that	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	NIL	NIL	NIL



e) Total (a+b+c+d)	4,29,52,014	34.83%	34.83%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	The shares of the Target Company, earlier held by Castilia Life Sciences Private Limited, have vested in Castilia Life Sciences LLP, pursuant to the conversion of Castilia Life Sciences Private Limited (" Castilia Co "), forming part of the promoter group of the Company, into a Limited Liability Partnership (" Castilia LLP "). The Ministry of Corporate Affairs has approved the aforesaid conversion and issued the Certificate of Registration dated 17th February 2026, pursuant to which Castilia Co now stands converted into Castilia LLP and all its assets, rights, liabilities and interests, including its shareholding in the Company, have vested in Castilia LLP		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	-		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	17 th February 2026 (Date of Conversion)		
Equity share capital / total voting capital of the TC before the said acquisition	12,33,00,750		
Equity share capital/ total voting capital of the TC after the said acquisition	12,33,00,750		
Total diluted share/voting capital of the TC after the said acquisition	12,33,00,750		



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Part-B***

Name of the Target Company: Hikal Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Acquirer:		
Castilia Life Sciences LLP	No. It was not in existence earlier.	
Person Acting in Concert (PAC):		
Sugandha Hiremath	Yes	AACPH8169D
Jai Hiremath	Yes	AAAPH2002H
Sameer Hiremath	Yes	AAXPH9282Q
Pooja Hiremath	Yes	AAVPH9769E
Pallavi Swadi	Yes	AACPH1433L
Anish Swadi	Yes	AAEPS5561N
Ashok Hiremath	Yes	AAAPH4452K
Rhea Trust	Yes	AABTR4016N
Pooja Trust	Yes	AACTP2119B
Nihal Trust	Yes	AABTN3433H
Anish Trust	Yes	AADTA6707H
Anika Trust	Yes	AADTA3616M
Sumer Trust	Yes	AAHTS9250M
Sameer Trust	Yes	AAETS2256E

For Castilia Life Sciences LLP
FOR CASTILIA LIFE SCIENCES LLP

Sugandha Hiremath

Sugandha Hiremath
DESIGNATED PARTNER

Designated Partner

Place: Mumbai

Date: 18th February 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

