

CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA
CIN NO -: U24231MH2005PTC157904

Date: 3rd December 2025

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 Shri Rameshwara Investment Private Limited and Shri Badrinath Investment Private Limited, have vested in the Acquirer, Castilia Life Sciences Private Limited, pursuant to the Scheme of Amalgamation of the said entities with and into Castilia Life Sciences Private Limited. The Scheme was sanctioned under Section 233 of the Companies Act, 2013 by the Hon'ble Regional Director, Western Region, Mumbai, vide confirmation dated 18th November 2025, and has become effective upon filing of Form INC-28 on 3rd December 2025. In connection with the same, enclosed herewith is the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the acquirer with respect to acquisition of shares of the Target Company in pursuance of the Scheme.

For Castilia Life Sciences Private Limited
For CASTILIA LIFE SCIENCES PVT. LTD.

Sugandha Hiremath

Sugandha Hiremath
Director

DIRECTOR

DIN: 00062031



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Disclosure 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 Private Limited 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 Promoter / Promoter group	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 capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:	The Acquirer does not have any shareholding in the Target Company, shareholding of the PAC is as follows:		
a) Shares carrying voting rights			
1. Acquirer	NIL	NIL	NIL
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

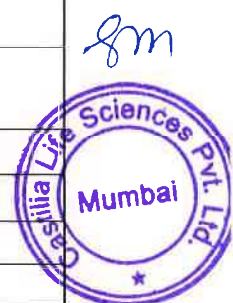


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v. Pallavi Swadi	5,68,500	0.46	0.46
vi. Anish Swadi	7500	0.01	0.01
vii. Ashok Hiremath	1,00,000	0.08	0.08
viii. Rhea Trust	75,000	0.06	0.06
ix. Pooja Trust	75,000	0.06	0.06
x. Nihal Trust	75,000	0.06	0.06
xi. Anish Trust	75,000	0.06	0.06
xii. Anika 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 holding in each category)	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 that entitles the	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



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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 Shri Rameshwara Investment Private Limited and Shri Badrinath Investment Private Limited, have vested in the Acquirer, Castilia Life Sciences Private Limited, pursuant to the Scheme of Amalgamation of the said entities with and into Castilia Life Sciences Private Limited. The Scheme was sanctioned under Section 233 of the Companies Act, 2013 by the Hon'ble Regional Director, Western Region, Mumbai, vide order dated 18th November 2025, and became effective on 1st December 2025 upon filing of Form INC-28 on 3rd December 2025		



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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.	3 rd December 2025 (Date of filing Form INC 28)
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 Private Limited	Yes	AACCC8310J
Person Acting in Concert (PAC):		
Sugandha Hiremath	Yes	AACPH8169D
Jai Hiremath	Yes	AAAPH2002F
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



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For Castilia Life Sciences Private Limited

For CASTILIA LIFE SCIENCES PVT. LTD.

Sugandha Hiremath.

DIRECTOR

Sugandha Hiremath

Director

DIN: 00062031

Date: 3rd December 2025

