



**December 03, 2024**

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

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

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”)**

**Ref : Our earlier submissions dated November 22 and 30, 2024**

In accordance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), read with the circular no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 issued by SEBI on July 13, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and in continuation to our above referred submissions dated November 22 and 30, 2024, we are enclosing the letters of resignation, for cessation of Mr. Ketan Karkhanis, Asst. Vice President – Information Technology and Mr. Rakesh Ganorkar, Vice President - R&T - Pharma – CDMO.

This is for your information and records.

Thank you,

Yours sincerely,  
for **HIKAL LIMITED,**

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

**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

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**From:** Ketan Karkhanis <[REDACTED]@hikal.com>

**Sent:** Tuesday, August 27, 2024 17:04

**To:** Ratish Jha <[REDACTED]@hikal.com>

**Subject:** Resignation from the post of Head IT

Hello Ratish,

As per our discussions on 20<sup>th</sup> Aug 2024, I am writing to formally resign from my position as Head Information Technology at Hikal.

I have enjoyed working at Hikal and am grateful for the opportunities I have had to grow both personally and professionally.

The support and guidance from you and MC have been invaluable.

This decision was not easy, but after careful consideration, I believe it is the right step for my career and personal growth.

I am committed to ensuring a smooth transition.

Thank you once again for the opportunity to be a part of Hikal.

Regards,

**Ketan Karkhanis**

Head of Information Technology

Hikal Ltd.

Great Eastern Chambers, Sector 11, CBD Belapur,

Navi Mumbai - 400 614, India

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**From:** Rakesh Ganorkar <[REDACTED]@hikal.com>  
**Sent:** Saturday, August 31, 2024 11:54  
**To:** Ratish Jha <[REDACTED]@hikal.com>  
**Cc:** Manoj Mehrotra <[REDACTED]@hikal.com>  
**Subject:** RE: Discussion

Dear Ratish,

Thanks for your time yesterday.

Hereby wanted to mention that as we agreed during the call, 30<sup>th</sup> August '24 can be considered as the day for my resignation to compute the 3-month notice period. Also, as expressed yesterday I am again earnestly requesting not to discuss any negotiations here. On the other hand, I will certainly serve the 3 months' notice period sincerely.

We can in fact discuss on the next steps regarding my succession, distribution of responsibilities and/ or hiring of a replacement, which will help in smooth transition. Will look forward to this discussion.

Again, taking the opportunity to thank both you for your time and patience during our discussions.

Regards,

Rakesh Ganorkar, PhD

Head- CDMO, R&T

Hikal Ltd.

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Hinjewadi, Pune- 411 057. India.

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