

December 05, 2025

**BSE Ltd.,**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001.

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400051.

**BSE Scrip Code : 524735**

**NSE Symbol : HIKAL**

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to Regulation 7(2)(b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), we hereby enclose the disclosures received by the Company under Regulation 7(2)(a) of the PIT Regulations, in **Form C**, relating to the transfer of equity shares of the Company pursuant to the Scheme of Amalgamation of **Shri Rameshwara Investment Private Limited** and **Shri Badrinath Investment Private Limited** (erstwhile promoter group equity shareholders) 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 **18 November 2025**, and became effective on **1 December 2025**, upon filing of Form INC-28 on **3 December 2025**.

We request you to take the above on record.

Thank you,

Yours sincerely,  
for **HIKAL LTD.,**

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

Encl 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

# **CASTILIA LIFE SCIENCES PRIVATE LIMITED**

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

Date: 3<sup>rd</sup> December 2025

To,  
The Compliance Officer,  
Hikal Limited  
717, Maker Chamber V  
Nariman Point  
Mumbai 400021

## **Sub: Disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

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 (Transferor Company 1) and Shri Badrinath Investment Private Limited (Transferor Company 2), 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 18<sup>th</sup> November 2025, and has become effective upon filing of Form INC-28 on 3<sup>rd</sup> December 2025.

In connection with the same enclosed herewith is the disclosure under Regulation 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Acquirer on behalf of the Transferor Company 1, in connection with the disposal/ transfer made by the Transferor Company 1 in pursuance of the said Scheme.

**For and on behalf of**

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

*Sugandha Hiremath*

**Sugandha Hiremath**  
**Director**

**DIRECTOR**

**DIN: 00062031**  
**Place: Mumbai**



# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO :- U24231MH2005PTC157904

## FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: Hikal Limited  
ISIN of the company: INE475B01022

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/Member of the promoter group/designated person/ Director/Immediate relative to/other etc.)	Securities held prior to acquisition/disposal		Securities held to		Securities acquired/Disposed		Securities held Post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify From To		Date of information to company	Mode of acquisition/disposal (on market/public rights/preferential offer/market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities	No. and % of share holding	Type of securities	No. and % of share holding	Value	Transaction Type (Purchase/sale/Pledge/Revocation/Invocation/ Others-please specify)	Type of securities	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15





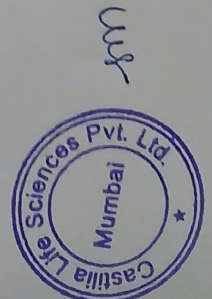
# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

<b>Name:</b> Shri Rameshwar a Investment Private Limited (RIPL)	<b>Promoter Group</b>	<b>Equity Shares (8.32%)</b>	<b>Equity Shares</b>	<b>Disposed: 1,02,53,302 (FV: Rs. 2)</b>	<b>Note 1</b>	<b>NIL (since RIPL has ceased to exist)</b>	<b>NIL (since RIPL has ceased to exist)</b>	<b>03.12.25 (refer Note 1)</b>	<b>03.12.25</b>	<b>Refer Note 1</b>	<b>BSE &amp; NSE</b>
<b>PAN:</b> AACC S5988C											
<b>CIN:</b> U65993MH1 982PTC178 780											
<b>Address:</b> 1203, Maker Chamber V, 221 Nariman Point, Mumbai 400021											
<b>Contact No.:</b> +91 8452919578											
<b>Note:</b> (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges											

**Note 1:** The shares of the Target Company, earlier held by Shri Rameshwar 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 18 November 2025, and became effective on 1 December 2025 upon filing of Form INC-28 on 3 December 2025.



# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)							Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		Number of units (contracts * lot size)	
		Notional Value	Number units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)		
16	17	18	19	20	21	22	
NA	NA	NA	NA	NA	NA	NA	

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

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

*Sugandha Hiremath*

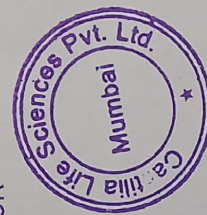
DIRECTOR

Sugandha Hiremath

Director

DIN: 00062031

Date: 3<sup>rd</sup> December 2025





# **CASTILIA LIFE SCIENCES PRIVATE LIMITED**

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

Date: 3<sup>rd</sup> December 2025

To,  
The Compliance Officer,  
Hikal Limited  
717, Maker Chamber V  
Nariman Point  
Mumbai 400021

## **Sub: Disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

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 (Transferor Company 1) and Shri Badrinath Investment Private Limited (Transferor Company 2), 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 18<sup>th</sup> November 2025, and has become effective upon filing of Form INC-28 on 3<sup>rd</sup> December 2025.

In connection with the same enclosed herewith is the disclosure under Regulation 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Acquirer on behalf of the Transferor Company 2, in connection with the disposal/ transfer made by the Transferor Company 2 in pursuance of the said Scheme.

**For and on behalf of**

**Castilia Life Sciences Private Limited**

**For CASTILIA LIFE SCIENCES PVT. LTD.**

*Sugandha Hiremath*

**DIRECTOR**

**Sugandha Hiremath**  
**Director**  
**DIN: 00062031**  
**Place: Mumbai**



# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

## FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: Hikal Limited  
ISIN of the company: INE475B01022

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/Member of the promoter group/designated person/Director/Immediate relative to others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed			Securities held Post acquisition/disposal		Date of allotment/ advice/ acquisition of shares/ disposal of shares, specify From To		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed	
		Type of securities	No. and % of share holding	Type of securities (For eg. Shares, Warrants, Convertible Debentures, Rights)	No.	Value	Transaction Type (Purchase/sale/Pledge / Revocation / Invocation/ Others- please specify)	Type of securities (For eg. Shares, Warrants, Convertible Debentures,						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15





# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

<b>Name:</b> Shri Badrinath Investment Private Limited (RIPL)	<b>Promoter Group</b>	<b>Equity Shares (16.20%)</b>	<b>Equity Shares</b>	<b>Disposed: 1,99,78,612 (FV: Rs. 2)</b>	<b>3,99,57,224 (FV: Rs. 2)</b>	<b>Note 1</b>	<b>NIL (since BIPL has ceased to exist)</b>	<b>NIL (since BIPL has ceased to exist)</b>	<b>03.12.25 (refer Note 1)</b>	<b>03.12.25</b>	<b>Refer Note 1</b>	<b>BSE &amp; NSE</b>
<b>PAN:</b> AACCS5989D												
<b>CIN:</b> U65910MH1982PTC180432												
<b>Address:</b> 1203, Maker Chamber V, 221 Nariman Point, Mumbai 400021												
<b>Contact No.:</b> +91 8452919578												

**Note:** (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

**Note 1:** 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 18 November 2025, and became effective on 1 December 2025 upon filing of Form INC-28 on 3 December 2025.





# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22
NA	NA	NA	NA	NA	NA	NA

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

For CASTILIA LIFE SCIENCES PVT. LTD.

For Castilia Life Sciences Private Limited

*Sugandha Hiremath*

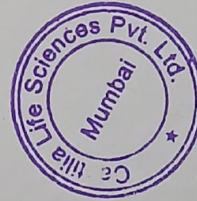
Sugandha Hiremath

Director

DIN: 00062031

Date: 3<sup>rd</sup> December 2025

DIRECTOR



# **CASTILIA LIFE SCIENCES PRIVATE LIMITED**

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

Date: 3<sup>rd</sup> December 2025

To,  
The Compliance Officer,  
Hikal Limited  
717, Maker Chamber V  
Nariman Point  
Mumbai 400021

## **Sub: Disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

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 18<sup>th</sup> November 2025, and has become effective upon filing of Form INC-28 on 3<sup>rd</sup> December 2025.

In connection with the same enclosed herewith is the disclosure under Regulation 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Acquirer, in connection with the acquisition made in pursuance of the said Scheme.

For and on behalf of

Castilia Life Sciences Private Limited

For CASTILIA LIFE SCIENCES PVT. LTD.

*Sugandha Hiremath*

**DIRECTOR**

Sugandha Hiremath  
Director  
DIN: 00062031  
Place: Mumbai





## FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: Hikal Limited  
ISIN of the company: INE475B01022

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/Member of the promoter group/designated person/Director/Immediate relative to others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed			Securities held Post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of	Date of intimati on to compan y	Mode of acquisition / disposal (on market/ public/ rights/ preferenti al offer/ off market/ Inter-se transfer, ESOPs, etc.)	Excha nge on which the trade was execut ed		
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights	No. and % of share holding	Value	Transaction Type (Purchase/sale/ Pledge / Revocation / Invocation/ Others- please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures,	No. and % of share holding							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15



# CASTILIA LIFE SCIENCES PRIVATE LIMITED

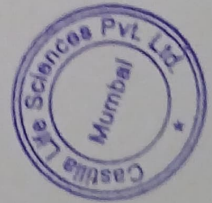
1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

<b>Name:</b> Castilia Life Sciences Private Limited	<b>Promoter</b> NIL	<b>NIL</b>	<b>Equity Shares</b> 3,02,31,914	<b>Acquired:</b> 3,02,31,914	<b>6,03,63,828</b> (FV: Rs. 2)	<b>Note 1</b>	<b>Equity Shares</b> (24.52%)	<b>03.12.25</b> (refer Note 1)	<b>03.12.25</b>	<b>Refer Note 1</b>	<b>BSE &amp; NSE</b>
<b>PAN:</b> AACCC8310J											
<b>CIN:</b> U24231MH2005PTC157904											
<b>Address:</b> 1203, Maker Chamber V, 221 Nariman Point, Mumbai 400021											
<b>Contact</b> <b>No.:</b> +91 8452919578											

**Note:** (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

**Note 1:** 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 18 November 2025, and became effective on 1 December 2025 upon filing of Form INC-28 on 3 December 2025.





# CASTILIA LIFE SCIENCES PRIVATE LIMITED

1203, MAKER CHAMBER V, 221, NARIMAN POINT, MUMBAI, MAHARASHTRA - 400021, INDIA

CIN NO -: U24231MH2005PTC157904

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Type of contract	Contract specifications	Trading in derivatives (Specify type of contract, Futures or Options etc.)			Exchange on which the trade was executed
		Buy		Sell	
		Notional Value	Number units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)
16	17	18	19	20	21
NA	NA	NA	NA	NA	NA
					22
					NA

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

For CASTILIA LIFE SCIENCES PVT. LTD.

For Castilia Life Sciences Private Limited

*Sugandha Hiremath*

Sugandha Hiremath

Director

DIN: 00062031

Date: 3<sup>rd</sup> December 2025

DIRECTOR

