

5th April 2016

|                                                                                                                                                       |                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Manager – Listing, CRD</b><br><b>BSE Ltd.,</b><br><b>P J Towers, Dalal Street, Mumbai - 400 023.</b><br><br><b>BSE Scrip Code : 524735</b> | <b>Listing department</b><br><b>National Stock Exchange of India Ltd.</b><br><b>Exchange Plaza, C-1, Block G, Bandra Kurla Complex,</b><br><b>Bandra East , Mumbai - 400 051.</b><br><br><b>NSE Symbol : HIKAL</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir / Madam,

Re: Disclosures u/r 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

**Part - A Details of Shareholding**

|                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                                                                                                                                                 | <b>Hikal Limited</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                 |                                                         |
| 2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed                                                                                                                                                                                                                          | <b>BSE Ltd. Mumbai</b><br><b>National Stock Exchange of India Ltd.</b>                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 |                                                         |
| 3. Particulars of the shareholder(s) :                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
| a. Name of person(s) with person acting in concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the share or voting rights of the TC. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
| Or                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
| b. Name(s) of promoter(s), member of the promoter group and PAC with him.                                                                                                                                                                                                                          | JAI HIREMATH<br>PALLAVI HIREMATH<br>SUGANDHA JAI HIREMATH<br>ANISH DILIP SWADI<br>POOJA HIREMATH<br>SAMEER HIREMATH<br>DECENT ELECTRONICS PVT LTD<br>EKDANT INVESTMENT PVT LTD<br>KARAD ENGINEERING CONSULTANCY PVT LTD<br>SHRI RAMESHWARA INVESTMENT PVT LTD<br>SHRI BADRINATH INVESTMENT PVT LTD<br>BF INVESTMENT LIMITED<br>KALYANI INVESTMENT COMPANY LIMITED<br>PALLAVI TRUST<br>SUMER TRUST<br>NIHAL TRUST<br>RHEA TRUST<br>ANIKA TRUST<br>POOJA TRUST<br>SAMEER TRUST<br>ANISH TRUST |                                                                 |                                                         |
| 4. Particulars of the shareholding of person(s) mentioned at (3) above                                                                                                                                                                                                                             | <b>Number of shares</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>% w.r.t. total share /voting capital wherever applicable</b> | <b>% of total diluted share/voting capital of TC(*)</b> |
| <b>As of March 31st 2016 holding of:</b>                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
| a) Shares                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                         |
| JAI HIREMATH                                                                                                                                                                                                                                                                                       | 893750                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1.09%                                                           | 1.09%                                                   |
| PALLAVI HIREMATH                                                                                                                                                                                                                                                                                   | 254000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.31%                                                           | 0.31%                                                   |
| SUGANDHA JAI HIREMATH                                                                                                                                                                                                                                                                              | 6445000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 7.84%                                                           | 7.84%                                                   |
| ANISH DILIP SWADI                                                                                                                                                                                                                                                                                  | 5000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.01%                                                           | 0.01%                                                   |
| POOJA HIREMATH                                                                                                                                                                                                                                                                                     | 5000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.01%                                                           | 0.01%                                                   |
| SAMEER HIREMATH                                                                                                                                                                                                                                                                                    | 260650                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.32%                                                           | 0.32%                                                   |
| DECENT ELECTRONICS PVT LTD                                                                                                                                                                                                                                                                         | 33000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0.04%                                                           | 0.04%                                                   |
| EKDANT INVESTMENT PVT LTD                                                                                                                                                                                                                                                                          | 262535                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.32%                                                           | 0.32%                                                   |

| 4. Particulars of the shareholding of person(s) mentioned at (3) above            | Number of shares | % w.r.t. total share /voting capital wherever applicable | % of total diluted share/voting capital of TC(*) |
|-----------------------------------------------------------------------------------|------------------|----------------------------------------------------------|--------------------------------------------------|
| <b>As of March 31st 2016 holding of:</b>                                          |                  |                                                          |                                                  |
| a) Shares                                                                         |                  |                                                          |                                                  |
| KARAD ENGINEERING CONSULTANCY PVT LTD                                             | 42500            | 0.05%                                                    | 0.05%                                            |
| SHRI RAMESHWARA INVESTMENT PVT LTD                                                | 6540000          | 7.96%                                                    | 7.96%                                            |
| SHRI BADRINATH INVESTMENT PVT LTD                                                 | 13276575         | 16.15%                                                   | 16.15%                                           |
| BF INVESTMENT LIMITED                                                             | 2182250          | 2.65%                                                    | 2.65%                                            |
| KALYANI INVESTMENT COMPANY LIMITED                                                | 25778250         | 31.36%                                                   | 31.36%                                           |
| PALLAVI TRUST                                                                     | 125000           | 0.15%                                                    | 0.15%                                            |
| SUMER TRUST                                                                       | 50000            | 0.06%                                                    | 0.06%                                            |
| NIHAL TRUST                                                                       | 50000            | 0.06%                                                    | 0.06%                                            |
| RHEA TRUST                                                                        | 50000            | 0.06%                                                    | 0.06%                                            |
| ANIKA TRUST                                                                       | 50000            | 0.06%                                                    | 0.06%                                            |
| POOJA TRUST                                                                       | 50000            | 0.06%                                                    | 0.06%                                            |
| SAMEER TRUST                                                                      | 125000           | 0.15%                                                    | 0.15%                                            |
| ANISH TRUST                                                                       | 50000            | 0.06%                                                    | 0.06%                                            |
| <b>TOTAL PROMOTER SHAREHOLDING</b>                                                | <b>56528510</b>  | <b>68.77%</b>                                            | <b>68.77%</b>                                    |
| b) Voting Rights (otherwise than by shares)                                       |                  |                                                          |                                                  |
| c) Warrants                                                                       |                  |                                                          |                                                  |
| d) Convertible Securities                                                         |                  |                                                          |                                                  |
| e) Any other instrument that would entitle the holder to receive shares in the TC |                  |                                                          |                                                  |
| <b>Total</b>                                                                      | <b>56528510</b>  | <b>68.77%</b>                                            | <b>68.77%</b>                                    |



**Mrs Sugandha Hiremath**  
**Signature of the Authorised Signatory**

Place : Mumbai

Date : 5th April 2016