January 3, 2017

Dept. of Corporate Services
BSE Ltd.
P J Towers,
Dalal Street,
Mumbai – 400 001.

BSE Scrip Code : 524735

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

NSE Symbol : HIKAL

Dear Sir,

Subject: **Sale of R&D Property owned by the Company in Bengaluru - Disclosure as per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Company has concluded the process of sale of its land on which its former R&D center was situated at 32/1 Kalena Agrahara Village, Begur, Hobli, Bangalore South Taluk, Bangalore District; admeasuring 1.52 acres (approximately).

The company had consolidated its R&D operations at its main site in Pune in 2014 and had transferred all respective equipment and personnel to that site. This piece of land was lying vacant and had no ongoing operations for close to two years. The proceeds of the sale will be used towards the current operations of the company.

The above-mentioned transaction is not a related party transaction and the buyer is not related to the Promoter / Promoter group / Key Managerial Personnel.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
for **HIKAL LTD.,**

Sham Wahalekar
Sr. V. P. Finance &
Company Secretary