



**Reliance Capital Asset
Management Limited**
One Indiabulls Centre - Tower One
12th Floor, Jupiter Mills Compound
841, Senapati Bapat Marg
Elphinstone Road, Mumbai - 400 013
CIN : U65910MH1995PLC220793

Tel: +91 22 3099 4600
Fax: +91 22 3099 4699
www.reliancemutual.com

RMF/41/05/2014

May 13, 2014

National Stock Exchange of India Limited

Listing Department

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Tel No: 91-22-26598458

Fax No: 91-22-26598237

Bombay Stock Exchange Limited

Corporate Service Department

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Tel No: 91-22-22728390

Fax No: 91-22- 22723557

Sir / Madam,

Sub: Notice of change in shareholding of HIKAL LIMITED

This is to inform you the purchase of equity shares of **HIKAL LIMITED** on behalf of Reliance Mutual Fund.

The requisite disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith.

Kindly acknowledge the receipt hereof.

Yours truly,

For Reliance Capital Asset Management Limited

(Muneesh Sud)
Chief Legal & Compliance Officer

C.C.

The Company Secretary/Compliance Officer

HIKAL LIMITED

717/718 Maker Chamber V,

7th Floor,

Nariman Point

Mumbai - 400021

Phone: 022-022 27574276

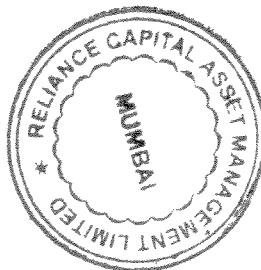
Fax: 022-022 27574277

Email ID: sham_wahalekar@hikal.com, secretarial@hikal.com

Note: The requisite disclosure in terms of Regulation 13(3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 is also attached.

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	HIKAL LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Reliance Capital Trustee Co Ltd A/c through various schemes of Reliance Mutual Fund Contact Address : Reliance Mutual Fund One India Bulls Centre - Tower One 12th floor, Jupiter Mills Compound, Elphinstone Road, Mumbai - 400013. Tel: 022-30994600 / 4614/ 4771 Fax: 022-30994699		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Ltd, The Bombay Stock Exchange Ltd,		
5. Details of the acquisition / disposal 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 :			
a) Shares carrying voting rights	11,49,196	6.9902	6.9902
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c+d)	11,49,196	6.9902	6.9902
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3,000	0.0182	0.0182
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
Total (a+b+c+d)	3,000	0.0182	0.0182



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	11,52,196	7.0084	7.0084
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
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) after acquisition.	-	-	-
Total (a+b+c+d)	11,52,196	7.0084	7.0084
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 9, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 16,44,01,000/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 16,44,01,000/-		
10. Total diluted share/voting capital of the TC after the said acquisition / sale	Rs. 16,44,01,000/-		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

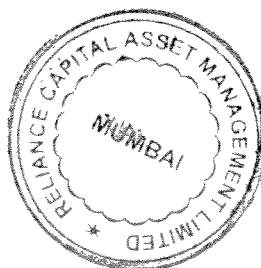
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of Authorized Signatory

[Handwritten Signature]

(Muneesh Sud)
Chief Legal & Compliance Officer

Place: Mumbai
Date: May 13, 2013



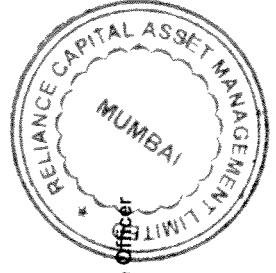
FORM C (HIKAL LIMITED)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(3) and (6)]

Regulation 13(3) — Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & address Of shareholders	Shareholding prior to acquisition/ sale	No. & % Of shares/ voting rights acquired/ sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date Of intimation To company	Mode of Acquisition/ Sale (market purchase/ public rights/ Preferential offer etc.)	No. & % of Shares /voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI/ Registration No. of the TM	Exchange On which The trade was executed	Buy quantity	Buy value	Sell quantity	Sell Value (Rs.)
Reliance Capital Trustee Co. Limited A/c -through various schemes of Reliance Mutual Fund PAN No of Reliance Mutual Fund: AAATR0090B Corporate Office: One Indiabulls Centre, Tower One, 12 th Floor, Jupiter Mills Compound, Elphinstone Road, Mumbai – 400013. Tel: 022-30994600 / 4614/ 4775, Fax: 022-30994699	11,49,196 Shares (6.9902%)	3,000 Shares (0.0182%)	Acquisition of shares Date of Acquisition: May 9, 2014	May 13, 2014	Open Market	11,52,196 Shares (7.0084%)	SENATOR SECURITIES PVT. LIMITED NSE: INB231168734	The National Stock Exchange of India Limited	3,000	1469395.20	N.A	N.A

For Reliance Capital Asset Management Limited,



(Muneesh Sud)
 Chief Legal & Compliance Officer
 Mumbai
 May 13, 2014