



## RESULT OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the shareholders was sought by means of postal ballot form / e-voting in respect of the special / ordinary resolutions vide Postal Ballot Notice dated November 1, 2017 on the following:

Resolution No. 1:

Special Resolution under Section 197, 198 of the Companies Act, 2013 to seek the shareholders / members approval to re-appoint Mr. Jai Hiremath as Chairman & Managing Director of the Company for the period from 1st April 2018 to 30th September 2022.

Resolution No. 2:

Ordinary Resolution under Section 197, 198 of the Companies Act, 2013 to seek the shareholders / members approval to re-appoint Mr. Sameer Hiremath as Joint Managing Director & CEO of the Company for the period from 1st April 2018 to 30th September 2022.

Resolution No. 3:

Special Resolution under Section 149, 150 & 152 of the Companies Act, 2013 to seek the shareholders / members approval to re-appoint Mr. Shivkumar Kheny as Independent Director of the Company for the period from 5th May 2018 to 30th September 2022.

Resolution No. 4:

Special Resolution under Section 149, 150 & 152 of the Companies Act, 2013 to seek the shareholders / members approval to re-appoint Dr. Wolfgang Welter as Independent Director of the Company for the period from 5th May 2018 to 30th September 2019.

The Board of Directors had appointed Mr. Ashish C Bhatt, practicing company secretary, as the Scrutinizer for conducting postal ballot (physical & e-voting) process.

The last date for receipt of e-voting and postal ballot forms was upto 5.00 PM on Tuesday, February 20, 2018.

The Scrutinizer, has submitted his consolidated report (e-voting & voting through postal ballot forms) on the Postal Ballot on February 22, 2018 and the following results are announced to the shareholders on February 22, 2018 at the Registered/Corporate Office of the Company :

	Resolution No. 1	Resolution No. 2	Resolution No. 3	Resolution No. 4
No. of votes polled	51,638,719	51,638,719	51,638,719	51,638,719
No. of votes in favour & % of votes in favour	50,320,496 (97.45%)	51,622,742 (99.97%)	50,498,590 (97.79%)	51,638,606 (100.00%)
No. of votes against & % of votes against	1,318,223 (2.55%)	15,977 (0.03%)	1,140,129 (2.21%)	113 (0%)

### Hikal Ltd.

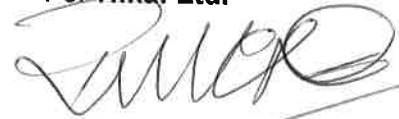
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The votes cast assenting to the Resolutions are as detailed above in comparison with the total votes polled and consequently the Resolution as mentioned in the Notice of Postal Ballot dated November 1, 2017 are passed by the shareholders by overwhelming majority.

By Order of the Board  
For Hikal Ltd.

A handwritten signature in black ink, appearing to read "Prakash Mehta", written over a horizontal line.

**Prakash Mehta**  
**Director**  
**DIN : 00001366**

Place : Mumbai  
Date : February 22, 2018