

16th April 2025

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

Dear Sir,

Subject: Intimation regarding the Composite Scheme of Arrangement between five promoter group companies of Hikal Limited (hereinafter referred to as the "Company") approved by the Hon'ble NCLT vide Order dt. 24th March 2025 and consequent change in the Shareholding of the Company

1. This is to inform you that the Hon'ble NCLT vide its Order dated 24th March 2025 has approved the Composite Scheme of Arrangement between five of the promoter group companies of the Company namely, Decent Electronics Private Limited ("**Decent**"), Ekadant Investment Private Limited ("**Ekadant**"), Karad Engineering Consultancy Private Limited ("**Karad**"), Shri Rameshwara Investment Private Limited ("**Rameshwara**") and Shri Badrinath Investment Private Limited ("**Badrinath**").
2. The Scheme was undertaken inter alia, for the amalgamation of Decent and Ekadant with and into Rameshwara, and for the amalgamation of Karad with and into Badrinath, and was made effective by filing Form INC 28 as on 15th April 2025; as a result, Decent, Ekadant, and Karad have ceased to exist and consequently, the shares held by Decent and Ekadant in the Company have vested with Rameshwara, and those held by Karad have vested with Badrinath.
3. In light of the above, the shareholding of the five promoter group companies before and after giving effect to the Scheme is as follows:

Shareholder Entity	Before giving effect to the Scheme		Post giving effect to the Scheme	
	No. of Shares	% Holding	No. of Shares	% Holding
Decent	49,500	0.04	NIL	NIL
Ekadant	3,93,802	0.32	NIL	NIL
Karad	63,750	0.05	NIL	NIL
Rameshwara	98,10,000	7.96	1,02,53,302	8.32
Badrinath	1,99,14,862	16.15	1,99,78,612	16.20
TOTAL	3,02,31,914	24.52	3,02,31,914	24.52

We request the company to take note of the above and make such further disclosures as required by law.

For and on behalf of

**Shri Rameshwara Investment
Private Limited**



**Jai Hiremath
Director
DIN: 00062203**

For and on behalf of

**Shri Badrinath Investment
Private Limited**



**Jai Hiremath
Director
DIN: 00062203**