

AGM NOTICE 2015

HIKAL LTD.
CIN : L24200MH1988PTC048028
Telephone : 022- 30973100
Fax : 022-27574277
Email : secretarial@hikal.com
Website : www.hikal.com

NOTICE is hereby given that 27th Annual General Meeting of Hikal Ltd. will be held on Wednesday, 12th August, 2015 at 11.00 a.m. at Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai 400 005, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and the Auditors.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mrs. Sugandha Hiremath (DIN : 00062031), Director, who retires by rotation and being eligible, offers herself for reappointment.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 to Section 142 and other provisions applicable if any, of the Companies Act, 2013 and the Rules made thereunder, M/s. BSR & Co. LLP, Chartered Accountants bearing ICAI Registration No.101248W/W-100022 be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may fixed by the Audit Committee / Board of Directors of the Company."

Special Business

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Shivkumar Kheny, Independent Director of the Company (DIN : 01487360), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from 5th May 2015."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr. Wolfgang Welter, Independent Director of the Company (DIN : 00580197), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from 5th May 2015."

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Professor Dr. Axel Kleemann, Independent Director of the Company (DIN : 02977521), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from 5th May 2015."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs.1 Lac (Rupees One Lac only) plus service tax as applicable and

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reimbursement of out of pocket expenses to be paid to M/s VJ Talati & Co., cost auditors of the Company for the financial year 2015-16, as approved by the Board of Directors of the Company be and is hereby ratified."

9. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution :

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be and are hereby altered by addition of new clause No.183 after the existing clause No.182 which will be read as under :

CLAUSE NO. 183 :

Appointment of the an individual as Chairman & Managing Director at the same time : The company can appoint an individual as Chairman & Managing Director at the same time. This is in consonance with the provisions of section 203 of the Companies Act, 2013 which deals with the appointment of key managerial personnel according to which an individual can be appointed as Chairman & Managing Director at the same time, if the articles of association contains the provision to this effect."

"FURTHER RESOLVED THAT all the Directors and / or Company Secretary, be and is hereby authorised singly to do all the necessary things, acts, deeds as may be necessary in this regard".

Registered Office:

By Order of the Board of Directors

For **Hikal Ltd.**

717/718, Maker Chamber V,
Nariman Point,
Mumbai – 400 021
Dated : 5th May, 2015

Sham Wahalekar
Company Secretary

Notes :

- I. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the ensuing annual general meeting is annexed hereto.
- II. A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. Proxies, in order to be effective, must be received at the registered office of the company not less than forty eight hours before the Annual General Meeting.
- III. The Register of Members and Share Transfer Books of the company will remain closed from 6th August, 2015 to 12th August, 2015 (both days inclusive).
- IV. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the register of contracts or arrangements under section 189 of the Companies Act, 2013 will be available for inspection by the members at the annual general meeting.
- V. Pursuant to section 125 of the Companies Act, 2013, any money transferred to the unpaid dividend account of the company which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the unpaid dividend account shall be transferred by the company to the Investor Education and Protection Fund of the Central Government and the shareholders will not be able to claim any unpaid dividend from the said fund or from the company thereafter.
- VI. Members are requested to notify any correction / change in their name / address including pin code number immediately to the company's registrar / depository participant. In the event of non-availability of members' latest address either in company's records or in depository participant's records, members are likely to miss notices and other valuable correspondence sent by the company.

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- VII. Members are requested to kindly mention their Folio number / Client ID number (in case of demat shares) in all their correspondence with the company's registrar in order to reply to their queries promptly.
- VIII. Members are requested to bring the Notice of Annual General Meeting to the meeting. Further, members are requested to bring the attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
- IX. In compliance with the provisions of Section 108 of the Companies Act 2013 and the rules framed thereunder read with the Companies Clause 35 B of the listing agreement with stock exchange, the Company is also offering e-voting option to all the Members. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, to its shareholders to enable them to cast their votes electronically. Facility for voting at the meeting by ballot or poll paper will be made available and members attending meeting who have not already cast their vote by remote e-voting would be able to exercise their right at the meeting.
- X. In line with the "Green Initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes of service of Notice/documents on the Shareholders, the Company is sending this Notice electronically on the registered e-mail addresses as opted by the Members. The Company is dispatching Annual Reports & AGM Notice to those shareholders who have not opted for Green initiative in accordance with the law.
- XI. The Company shall appoint an independent professional Scrutinizer to conduct the e voting in a fair and transparent manner. The Scrutiniser shall unlock the votes and will submit the report to the Chairman of the company after completion of the scrutiny and the results of the Postal Ballot will be announced within 3 working days of end of e-voting period. The results of the Postal Ballot will be posted on the Company's website at www.hikal.com for information of the members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 9th August, 2015 at 10 AM and ends on 11th August, 2015 at 5PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 5th August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once a vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue, but they may attend the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number, which is mentioned in the address label as serial number affixed on the Annual Report in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to ` www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Information as required by clause 49 (IV) (G) (i & ia) of the Listing Agreement with Stock Exchanges in respect of reappointment of Directors :

- a. Mrs. Sugandha Hiremath, aged 63 years, a commerce graduate, is a Director of the company since 5th February, 1992. She has 32 years experience in business and finance. She holds 64,45,000 equity shares of the Company.

The other Directorship / Membership of Mrs. Sugandha Hiremath is as follows

Name of the Company	Board Position held	Committee Membership
Decent Electronics Pvt. Ltd.	Director	Nil
Ekadant Investments Pvt. Ltd.	Director	Nil
Shri Badrinath Investments Pvt. Ltd.	Director	Nil
Shri Rameshwara Investments Pvt. Ltd.	Director	Nil
Marigold Investments Pvt. Ltd.	Director	Nil
Karad Engg. Consultants Pvt. Ltd.	Director	Nil
Castilia Life Sciences Pvt. Ltd.	Director	Nil
Rushabh Capital Services Pvt. Ltd.	Director	Nil

- b. Mr. Shivkumar Kheny, aged 67 years, is BE (Mech). Mr. Kheny is a Director of the Company since 13th August, 1996. He is also on the board of several reputed companies, including many listed companies. He has 41 years rich experience in business, industry and commercial activities. He holds 30750 equity shares of the company.

The other Directorship/Committee Membership of Mr. SM Kheny is as follows:

Name of the Company	Board Position held	Committee Membership
Kalyani Steels Ltd	Director	Shareholders' & Investors' Grievance Audit Committee, Remuneration Committee
Kalyani Engg. & Construction Co. Ltd	Director	
Kalyani Highway Developers Ltd	Director	Audit Committee (Chairman)
Kalyani Infrastructure Projects Ltd	Director	
Kalyani Habitat Ltd	Director	
Nandi Engineering Ltd	Director	
Nandi Highway Developers Ltd	Chairman	
Hospet Steels Ltd	Director	
Hospet Power Ltd	Director	
Nandi Intellectual Properties Pvt. Ltd	Director	
Kalyani Coke & Cogeneration Pvt. Ltd	Director	
Kheny Investments Pvt. Ltd	Director	
Viswakalyan Chits Pvt. Ltd	Director	

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- c. Dr. Wolfgang Welter (67 years) recently retired as a Board Member of Bayer CropScience AG. Bayer is a global enterprise and a leader in the fields of health care, nutrition, high-tech materials and crop protection with a turnover of Euro 35.1 billion.

Dr. Welter brings a wealth of experience through his efforts at his previous companies where he was responsible for cost savings, supply chain consolidation and integration of global suppliers in the value chain. His technical expertise and years of experience will be extremely beneficial to Hikal.

Dr. Welter is very well known in the global industry and will bring lot of experience to Hikal Ltd. He is very familiar with the Indian Chemical Industry having sourced products and services from India.

Dr. Welter does not hold any Directorship in any company and does not hold any shares in Hikal. It is in the interest of the company to have Dr. Welter as a board member and receive the benefit of his experience as a Director.

- d. Professor Dr. Axel Kleemann aged 74, holds a Ph.D. in Chemistry from the Johann Wolfgang Goethe University, Frankfurt am Main and has had a distinguished career in the chemical and pharmaceutical divisions of several leading global companies. He was the Head of the Pharmaceutical R&D at Degussa from 1983-1987 and then went on to be a member of the board of ASTA Medica AG with responsibility for Research & Development, Production and Engineering. He served as Chairman of the Supervisory Board of the German Research Center for Biotechnology, Gesellschaft für Biotechnologische Forschung GBF in Braunschweig from 1993 to 2000.

He has been an active Board Member in various organizations and scientific societies, including the German Chemist's Society (GDCh), the German Pharmaceutical Society (DPhG), the German Industrial Association of Biotechnology (DIB) and the German Society for Chemical Engineering and Biotechnology (DECHEMA). He continues to hold the position of Honorary Professor of Chemistry at the Johann Wolfgang Goethe University in Frankfurt am Main as well as member or Chairman of Supervisory or Scientific Advisory Boards in several companies in the field of Biotechnology and Fine Chemicals. Professor Dr. Axel Kleemann is also a member of the Editorial Board of "Ullmanns Encyclopedia of Industrial Chemistry".

Professor Dr. Axel Kleemann has authored several publications including "Pharmaceutical Substances" a comprehensive reference guide to every significant pharmaceutical compound contains syntheses, patents and applications of all FDA approved active pharmaceutical ingredients.

Professor Dr. Axel Kleemann brings a wealth of knowledge covering all facets of the Pharmaceutical Industry and will add significant value to the future growth and strategy of the company.

Other than Hikal Ltd., Professor Dr. Axel Kleemann is also a Director in Raj Nakra Associates Life Sciences Pvt. Ltd., India and Protagen AG, Germany. He does not hold any shares in Hikal. It is in the interest of the company to have Professor Dr. Axel Kleemann as a board member and receive the benefit of his experience as a Director.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

Mr. Shivkumar Kheny is a Non-Executive Independent Director of the Company. Mr. Shivkumar Kheny is a member of the Audit Committee, of the Board of Directors of the Company.

Mr. Shivkumar Kheny needs to be appointed as Independent Director under Section 149,150,152 of the Companies Act, 2013. He is proposed to be appointed as an Independent Director for three consecutive years commencing 5th May, 2015.

In the opinion of the Board, Mr. Shivkumar Kheny fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Shivkumar Kheny as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, i.e. Monday to Friday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Shivkumar Kheny as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shivkumar Kheny as an Independent Director, for the approval by the shareholders of the Company.

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Except Mr. Shivkumar Kheny, himself, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. The information / disclosure under Clause 49 of the Listing agreement with the Stock Exchange is given under notes section.

ITEM NO. 6

Dr. Wolfgang Welter is a Non-Executive Independent Director of the Company.

Dr. Wolfgang Welter needs to be appointed as Independent Director under Section 149,150,152 of the Companies Act, 2013. He is proposed to be appointed as an Independent Director for three (3) consecutive years commencing 5th May, 2015.

In the opinion of the Board, Dr. Wolfgang Welter fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Dr. Wolfgang Welter as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, i.e. Monday to Friday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Wolfgang Welter as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Dr. Wolfgang Welter as an Independent Director, for the approval by the shareholders of the Company.

Except Dr. Wolfgang Welter, himself, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6. The information / disclosure under Clause 49 of the Listing agreement with the Stock Exchange is given under notes section.

ITEM NO. 7

Professor Dr. Axel Kleemann is a Non-Executive Independent Director of the Company.

Professor Dr. Axel Kleemann needs to be appointed as Independent Director under Section 149,150,152 of the Companies Act, 2013. He is proposed to be appointed as an Independent Director for three (3) consecutive years commencing 5th May, 2015.

In the opinion of the Board, Professor Dr. Axel Kleemann fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Professor Dr. Axel Kleemann as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, i.e. Monday to Friday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Professor Dr. Axel Kleemann as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Professor Dr. Axel Kleemann as an Independent Director, for the approval by the shareholders of the Company.

Except Professor Dr. Axel Kleemann, himself, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. The information / disclosure under Clause 49 of the Listing agreement with the Stock Exchange is given under notes section.

ITEM NO. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 29th January 2015, considered and approved the appointment of M/s. VJ Talati & Co., as the cost auditor of the Company for the financial year 2015-16 at a remuneration of Rs.1 Lac (Rupees One Lac only) per annum plus out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 the remuneration is required to be ratified by the members of the Company.

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The resolution at item No. 8 of the notice, set out as ordinary resolution is recommended by the Directors of the Company for approval and ratification by the members.

None of the Directors and/or Key Management Personnel of the Company and their relatives, is interested or concerned in the proposed resolution in any way.

ITEM NO. 9

Pursuant of the provision of Section 203 of the Companies Act 2013, which deals with the appointment / reappointment of Key Managerial Personnel for the companies, effective 1st April 2014, a same person can hold the twin positions of Chairman & Managing Director only in the following situations :

- a. Where the article of association (AOA) contains the provision for such twin appointment
- b. In case of certain class of companies (having paid share capital of Rs.100 Crores & more and having annual turnover of Rs.1000 Crores & more) which have multiple businesses and where Chief Executive Officers are appointed for each such business.

Presently, Hikal does not fall under the class of companies mentioned in 'b' above.

The above mentioned provisions regarding holding of both the positions of Chairman & Managing Director by the same person after 1st April 2014 would apply to the appointment or reappointment made after 1st April 2014.

It is proposed to alter the AOA of the company to contain the provision for such twin appointment as abundant precaution and to take care of the requirement in future.

Alteration of AOA will require the approval from shareholders of the company by way of passing a special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 except the person who is / will be appointed as Chairman & Managing Director at the same time, may be treated as deemed to be interested to the extent of holding two designations at the same time.

A copy of the Articles of Association of the Company together with the proposed alteration is available for inspection by the members at the registered office of the Company during office hours on all the working days (Monday to Friday) upto the date of the meeting.

Registered Office:
717/718, Maker Chamber V,
Nariman Point, Mumbai – 400 021.
Dated : 5th May, 2015

By Order of the Board of Directors
For **Hikal Ltd.**

Sham Wahalekar
Company Secretary

PROXY FROM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
Fax: 022-27574277 Web site: www.hikal.com, E-mail: secretarial@hikal.com CIN No.: L24200MH1988PTC048028

27th Annual General Meeting 12th August, 2015

Name of member(s) : _____

Registered address : _____

E Mail Id: _____ Folio No. / DP ID - Client ID: _____

I / We, being the member(s) of _____

holding shares of the above named Company, hereby appoint:

Name: _____ E Mail: _____

Address: _____

_____. Signature _____ Or failing him / her

Name: _____ E Mail: _____

Address: _____

_____. Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company to be held on Wednesday, 12th August, 2015 at 11.00 a.m. at Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai 400 005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against
1	Ordinary Business		
	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the year ended on 31st March, 2015		
2	To declare dividend on equity shares		
3	Appoint a Director in place of Mrs. Sugandha Hiremath, who retires by rotation and being eligible offers herself for re appointment		
4	Appointment of Auditors and fixation of their remuneration		
	Special Business		
5	Appointment of Mr. Shivkumar Kheny as Independent Director		
6	Appointment of Dr. Wolfgang Welter as independent Director		
7	Appointment of Professor Axel Kleemann as independent Director		
8	Payment of remuneration to cost auditors for the year 2015-16		
9	Amend Articles of Association of the Company		

Signed this day of 2015.

Signature of the member

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting.

*3) It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For and Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.

4) Please complete all details including detail of member(s) in above box before submission.

Affix a
Rs. 1
revenue
stamp

Signature of the Proxy Holder(s)

ATTENDANCE SLIP

HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
Fax: 022-27574277 Web site: www.hikal.com, E-mail: secretarial@hikal.com CIN No.: L24200MH1988PTC048028

Folio No./ DP ID / Client ID: _____

Number of shares held _____

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 27th Annual General Meeting of the Company at the Centrum Hall 'A', 1st Floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai 400 005 on Wednesday, 12th August 2015 at 11.00 A.M.

Name of the Member / Proxy
(in BLOCK letters)

Signature of the Member / Proxy

Note:

- 1) Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
- 2) Electronic copy of the Annual Report for the financial period ended on 31.03.2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- 3) Physical copy of Annual Report for the financial period ended on 31.03.2015 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

BALLOT FORM

HIKAL LIMITED: Regd. Office: 717/718, Maker Chamber V, Nariman Point, Mumbai-400021 Tel: 022-30973100
Fax: 022-27574277 Web site: www.hikal.com, E-mail: secretarial@hikal.com CIN No.:L24200MH1988PTC048028

Name and Registered Address of the
Sole/ First named Shareholder / Member _____

Name(s) of the Joint Shareholder(s) /
Member(s), if any, (in block letters) _____

Registered Folio No./ :
DP ID No./ Client ID No. * _____
(*Applicable to members holding shares in dematerialized form)

Number of share(s) held _____

I/We hereby cast my/our votes in respect of the following Resolution as specified in the Notice of Hikal Ltd. dated 5th May 2015 to be passed through ballot / poll for the businesses stated in the said notice by conveying my/ our assent/ dissent to the said Resolutions by placing the tick (✓) mark in the appropriate box below:

Sr. No.	Description	Type of resolution	I/We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1.	Adoption of Balance Sheet, Statement of Profit & Loss and the Reports of the Board of Directors & the Auditors for the year ended on 31st March 2015			
2.	To declare dividend on equity shares			
3.	Appoint a Director in place of Mrs Sugandha Hiremath who retires by rotation and being eligible offers herself for reappointment			
4.	Appointment of Mr Shivkumar Kheny as independent Director			
5.	Appointment of Dr. Wolfgang Welter as independent Director			
6.	Appointment of Professor Axel Kleemann as independent Director			
7.	Appointment of Auditors and fixation of their remuneration			
8.	Payment of remuneration to cost auditors for the year 2015-16			
9.	Amend Articles of Association of the Company			

Notes:

- (i) If the voting rights are exercised electronically, there is no need to use this form.
(ii) Please read carefully the instructions printed overleaf before exercising your vote

Place :

Date :

(signature Of The Shareholder/member)