

From,
Bhupendra Vittaldas Gandhi HUF
Flat No. 3A, PIL Court,
Maharshi Karve Road,
Opp. Church Gate Station
Mumbai - 400020

Date: 7 February 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 524669

Symbol: HESTERBIO

Subject: Disclosure under Regulations 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Respected Sir / Madam:

Pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011, we wish to inform you that we have disposed of 301,600 equity shares of Hester Biosciences Limited on 6 February 2023 on HUF dissolution/ partition to Shaila Bhupendra Gandhi (the promoter), coparceners through a deed of partition through an off-market transaction, as specified in the attached disclosure. This transaction is an inter-se promoter transfer, and there is no change in the overall promoter and promoter group holdings of the Company.

We are enclosing herewith the necessary disclosure in the prescribed format under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 for your information and record.

Sincerely,
For Bhupendra Vittaldas Gandhi HUF



Bhupendra Gandhi
Karta

CC to:

To,
The Company Secretary & Compliance Officer
Hester Biosciences Limited
1st Floor, Pushpak, Panchvati Circle,
Motilal Hirabhai Road, Ahmedabad 380006

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

Part-A- Details of the Disposal

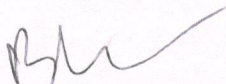
Name of the Target Company (TC)	Hester Biosciences Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	<u>Seller:</u> Bhupendra Vittaldas Gandhi HUF <u>PAC:</u> Mr. Rajiv Dinesh Gandhi Ms. Nina Rajiv Gandhi Mr. Sanjiv Dinesh Gandhi Mr. Ravin Gandhi Ms. Bela Gandhi Dr. Bhupendra Vithaldas Gandhi Ms. Shaila Bhupendra Gandhi Mr. Anup Chandravadan Kapadia Ms. Hetal Sanjiv Gandhi Mr. Yash Rajiv Gandhi Biolink Healthcare Limited Hester Diagnostics Private Limited Hester Coatings LLP		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number of Shares	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the disposal under consideration, holding of Seller along with PACs of:			
a) Shares carrying voting rights			
<u>Seller:</u> Bhupendra Vittaldas Gandhi HUF	3,01,600	3.55%	3.55%
<u>PAC:</u>			
Mr. Rajiv Dinesh Gandhi	8,90,397	10.47%	10.47%
Ms. Nina Rajiv Gandhi	6,96,340	8.19%	8.19%
Mr. Sanjiv Dinesh Gandhi	6,97,820	8.20%	8.20%
Mr. Ravin Gandhi	4,03,320	4.74%	4.74%
Ms. Bela Gandhi	4,00,635	4.71%	4.71%
Dr. Bhupendra Vithaldas Gandhi	3,99,100	4.69%	4.69%
Ms. Shaila Bhupendra Gandhi	1,89,700	2.23%	2.23%
Mr. Anup Chandravadan Kapadia	2,28,354	2.68%	2.68%
Ms. Hetal Sanjiv Gandhi	19,590	0.23%	0.23%
Mr. Yash Rajiv Gandhi	7,250	0.09%	0.09%
Biolink Healthcare Limited	2,48,838	2.93%	2.93%
Hester Diagnostics Private Limited	24,000	0.28%	0.28%
Hester Coatings LLP	64,000	0.75%	0.75%

b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	45,70,944	53.73%	53.73%
Details of Disposal			
a) Shares carrying voting rights sold Bhupendra Vittaldas Gandhi HUF	3,01,600	3.55%	3.55%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	3,01,600	3.55%	3.55%
After the disposal under consideration, holding of seller along with PACs of:			
a) Shares carrying voting rights <u>Seller:</u> Bhupendra Vittaldas Gandhi HUF	Nil	0%	0%
<u>PAC:</u> Mr. Rajiv Dinesh Gandhi	8,90,397	10.47%	10.47%
Ms. Nina Rajiv Gandhi	6,96,340	8.19%	8.19%
Mr. Sanjiv Dinesh Gandhi	6,97,820	8.20%	8.20%
Mr. Ravin Gandhi	4,03,320	4.74%	4.74%
Ms. Bela Gandhi	4,00,635	4.71%	4.71%
Dr. Bhupendra Vithaldas Gandhi	3,99,100	4.69%	4.69%
Ms. Shaila Bhupendra Gandhi	4,91,300	5.78%	5.78%
Mr. Anup Chandravadan Kapadia	2,28,354	2.68%	2.68%
Ms. Hetal Sanjiv Gandhi	19,590	0.23%	0.23%
Mr. Yash Rajiv Gandhi	7,250	0.09%	0.09%
Biolink Healthcare Limited	2,48,838	2.93%	2.93%
Hester Diagnostics Private Limited	24,000	0.28%	0.28%
Hester Coatings LLP	64,000	0.75%	0.75%

b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	45,70,944	53.73%	53.73%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment /inter-se transfer/encumbrance, etc.)	Inter se transfer amongst promoters and promoters group entities on dissolution/ partition of HUF and transferred to the coparceners of the HUF (Off Market Transfer).		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	6 February 2023		
Equity share capital / total voting capital of the TC before the said acquisition	Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each]		
Equity share capital/ total voting capital of the TC after the said acquisition	Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each]		
Total diluted share/voting capital of the TC after the said acquisition	Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each]		

The acquirer and seller are part of the promoters and promoters group. The aggregate shareholding of the promoter and the promoter's group prior to the transfers and after the transfers has remained unchanged.

For Bhupendra Vittaldas Gandhi HUF



Bhupendra Gandhi
Karta

Place: Mumbai

Date: 7 February 2023