

4 March 2020

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

Respected Sir / Madam,

Subject: Outcome of Board Meeting held today
Start Time: 10.30 am

Conclusion Time: 10.45 am

This is in reference to our letter dated 29 February 2020 intimating the date of the Board Meeting for consideration of Appointment of Chief Financial Officer (CFO) of the Company.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors, in their Meeting held today, have approved the Appointment of Mr. Sahil Shah as a Chief Financial Officer (KMP) the Company with effect from 1 March 2020. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are mentioned as below:

Sr.	Particulars	Details
1	Name of Key Managerial Personnel	Mr. Sahil Shah
2	Reason for change viz. appointment or resignation	Appointment
3	Date of appointment & Term of appointment;	With effect from 1 March 2020 Appointment as a Chief Financial Officer (Key Managerial Personnel)
4	Brief profile (in case of appointment)	Having graduated with a bachelor's in commerce in 2011 from Gujarat University, Sahil joined Hester in July 2015. Since then, he has been directly involved in accounts and finance functions. His strong financial instincts enabled him to implement internal finance controls at Hester. He has capabilities towards financial planning and accounting strategies as well as is a good communicator. Currently Sahil is pursuing his final group in Chartered Accountancy. Being with Hester for a little under 5 years already, Sahil is familiar with Hester's culture and philosophy. This is a very big advantage for Hester as well as for him while taking over the responsibilities as a CFO.

We have attached herewith Press Release issued in this regard. You are requested to take the above information on your record.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
 DIN: 00438037

Press Release

4 March 2020

Appointment of CFO

Setting up of Business Development Division and Appointment of Vice President – Business Development

Appointment of CFO

Mr. Sahil Shah has been appointed as CFO of Hester Biosciences with effect from 1 March 2020.



Having graduated with a bachelor's in commerce in 2011 from Gujarat University, Sahil joined Hester in July 2015. Since then, he has been directly involved in accounts and finance functions. His strong financial instincts enabled him to implement internal finance controls at Hester. He has capabilities towards financial planning and accounting strategies as well as is a good communicator. Currently Sahil is pursuing his final group in Chartered Accountancy.

Being with Hester for a little under 5 years already, Sahil is familiar with Hester's culture and philosophy. This is a very big advantage for Hester as well as for him while taking over the responsibilities as a CFO.

Setting up of Business Development Division and Appointment of Vice President – Business Development

The Business Development Division has been set-up to focus on market research, to see the needs of the market and develop strategies towards achieving sustainable sales growth. The division would support the sales and marketing divisions with well-defined qualitative and quantitative objectives.

Dr. Rahul Srivastava has been appointed as Vice President – Business Development, at Hester Biosciences, with immediate effect.



Rahul has been with Hester since Feb 2018, earlier heading the Veterinary Social Business Division at Hester. His work experience is vast, encompassing working in the private sector with corporates, in government institutes as well as in an international NGO. Academically, he has earned Master of Veterinary Medicine (MVSc- Medicine) from The Indian Veterinary Research Institute and has done his MBA in Agribusiness.

These changes have been made keeping short-term and long-term organisational objectives as paramount.

Rajiv Gandhi
Hester Biosciences Limited
CEO & Managing Director