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CIN L99999GJ1987PLC022333**Tuesday, 9 November 2021**

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

Scrip Code: 524669

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

Symbol: HESTERBIO

Dear Sir:

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

We would like to inform that Hester Biosciences Limited (Hester India) has entered into a Shareholder's Agreement, Share Purchase Agreement and Share Subscription Agreement (collectively referred to as Transactional Documents) to:

1. Acquire 486 equity shares of Thrishool Exim Limited (TEL), Tanzania from the existing promoters
2. Subscribe 1,188 equity shares of TEL

Thereby, acquire and subscribe a total of 1,674 equity shares representing 50% of total issued and paid-up equity share capital of TEL.

The background of TEL is mentioned as point number 10 in the Annexure 1.

The aforesaid Transaction Agreements are subject to customary conditions precedent and receipt of approvals as listed in Annexure 1 hereto.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9 September 2015, is enclosed as Annexure 1 hereto.

Further, pursuant to Regulation 30(8) of the SEBI LODR, the enclosed disclosure will also be made available on the Company's website.

You are requested to take the above information on your record.

**Sincerely,
For Hester Biosciences Limited**



**Vinod Mali
Company Secretary &
Compliance Officer**

Annexure 1

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para A of Part (A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9 September 2015:

Sr. No.	Items for Disclosure	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	Thrishool Exim Limited (TEL) Turnover – Tanzanian Shillings (TSHS) 7,097 million for the year ended December 31, 2020.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition does not fall within related party transactions. The promoter/promoter group have no interest in TEL.
3.	Industry to which the entity being acquired belongs	TEL is a supplier and distributor of animal health and nutrition products.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	1. TEL has a distribution network in Tanzania. 2. Upon collaborating with TEL, Hester India will have the benefit of TEL’s network for sale of Hester India’s and Hester Africa’s (Hester Biosciences Africa Limited) health products and vaccines. 3. TEL has additional distributorship for many animal healthcare products of other manufacturers, that will help the Group to leverage and expand its business presence on the distribution side in Tanzania as well as other African countries.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction is subject to receipt of following regulatory approvals: a. Fair Competition Commission, Tanzania b. Tax Clearance Certificate from Tanzania Revenue Authority
6.	Indicative time period for completion of the acquisition	Three months from the date of signing of the Transactional Documents

7.	Nature of consideration - whether cash consideration or share swap and details of the same	Upfront cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	USD 2,250,000 (excluding earn-outs of USD 250,000 each in next two years upon achieving the specified EBITDA)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Under the proposed transaction, Hester India would: 1. Acquire 486 equity shares of Thrishool Exim Limited (TEL), Tanzania from the existing promoters 2. Subscribe 1,188 equity shares of TEL Thereby, acquire and subscribe a total of 1,674 equity shares representing 50% of total issued and paid-up equity share capital of TEL.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	TEL was established in the year 2012 in Tanzania. TEL is a supplier and distributor of animal health and nutrition products of many companies. TEL's product range includes veterinary feed additives, feed raw materials, nutritional supplements, therapeutics and equipment sourced from recognized international producers. It has an established sourcing network with globally positioned partners from Europe, Asia and Southern Africa. The turnover of TEL during the last 3 audited financial years ending on 31 st December: Year 2020: TSHS 7,097 million Year 2019: TSHS 5,807 million Year 2018: TSHS 3,166 million