

17 May 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****Dear Sir/ Madam:****Subject: Outcome of Board Meeting**

This is with reference to our letter dated 9 May 2023 intimating the date of the Board Meeting for consideration of the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31 March 2023 and to consider the declaration of dividend, if any, on the equity shares of the Company for the financial year 2022-23.

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 followings:

- 1) Audited Standalone and Consolidated Financial Results for the quarter and year ended 31 March 2023, as recommended by Audit Committee and the Audited Standalone and Consolidated Financial Statements for the year ended 31 March 2023.

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended time to time), we hereby state that the Statutory Auditors of the Company, Chandulal M. Shah & Co., Chartered Accountants (FRN: 101698W) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on 31 March 2023.

- 2) Recommended dividend of INR 8 (eight) per equity share of INR 10 each (80%) for the financial year 2022-23, subject to approval of members at the ensuing Annual General Meeting.
- 3) Re-appointment of Chandulal M. Shah & Co., Chartered Accountants (FRN: 101698W), Ahmedabad, as a Statutory Auditor of the Company for second term of 5 (five) consecutive years to hold office from the conclusion of the 36th Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company, as recommended by Audit Committee, subject to approval of members at the ensuing annual general meeting.

Further, the details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is enclosed herewith as Annexure.

We attach herewith:

- 1) The approved standalone and consolidated audited financial results and auditors' reports
- 2) A Press Release issued in this regard



HESTER

Hester Biosciences Limited

Head Office

Pushpak, 1st Floor
Panchvati Circle
Motilal Hirabhai Road
Ahmedabad 380006
Gujarat, India
Phone +91 79 26445106

Factory

Village Merda-Ardraj
Taluka Kadi
District Mehsana
Gujarat 382721, India
Phone +91 2764 285 502
+91 2764 285 453

Email mail@hester.in
Toll Free 1800 233 7937
www.hester.in

CIN L99999GJ1987PLC022333

We will be publishing an extract of the results in the newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11:35 a.m. (IST) and concluded at 12:43 p.m. (IST).

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended 31 March 2023 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

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

Sincerely
For Hester Biosciences Limited

Vinod Mali
Company Secretary & Compliance Officer

Enclosure: As above

Head Office

Pushpak, 1st Floor
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Phone +91 79 26445106

Factory

Village Merda-Ardraj
Taluka Kadi
District Mehsana
Gujarat 382721, India
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+91 2764 285 453

Email mail@hester.in**Toll Free** 1800 233 7937www.hester.in**CIN** L99999GJ1987PLC022333

Annexure

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 are as follows:

RE-APPOINTMENT OF CHANDULAL M. SHAH & CO., CHARTERED ACCOUNTANTS (FRN: 101698W), AHMEDABAD, AS A STATUTORY AUDITOR

Reason for change (Re-appointment)	: Recommendation for re-appointment for second term of 5 (five) consecutive years
Date and term of re-appointment	: Re-appointment as statutory auditors of the Company for second term of 5 (Five) consecutive years with effect from conclusion of the 36 th Annual General Meeting till the conclusion of the 41 st Annual General Meeting of the Company, subject to the approval of members at the ensuing Annual General Meeting.
Brief profile	: Chandulal M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 101698W), was established in 1942 and is a partnership firm. The Firm has a valid Peer Review certificate issued by the ICAI and primarily engaged in audit and assurance services, which include multinational enterprises as well as Indian Listed Entity.