



**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** 1 800 233 7937  
[www.hester.in](http://www.hester.in)

**CIN** L99999GJ1987PLC022333

**17 May 2023**

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

**Respected Sir / Madam:**

**Subject: Disclosure of Related Party Transactions for the half year ended 31 March 2023**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions for the half year ended 31 March 2023 in pdf format.

Further please note that the aforesaid disclosure in XBRL mode was submitted on 17 May 2023.

Kindly take the above on your records.

**Sincerely,**  
**For Hester Biosciences Limited**

**Vinod Mali**  
**Company Secretary & Compliance Officer**

Enclosure: As above



**HESTER BIOSCIENCES LIMITED - DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED 31 MARCH 2023**

(Amount in INR million)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments					Notes						
											Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )		Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
19	Hester Bioscience Limited		Bhupendra Gandhi		Director	Any other transaction	Sitting Fees	0.10	-	0.10	-	-												
20	Hester Bioscience Limited		Naman Patel		Director	Any other transaction	Sitting Fees	0.25	-	0.25	-	-												
21	Hester Bioscience Limited		Nina Gandhi		Director	Any other transaction	Sitting Fees	0.05	-	0.05	-	-												
22	Hester Bioscience Limited		Sandhya Patel		Director	Any other transaction	Sitting Fees	0.25	-	0.25	-	-												
23	Hester Bioscience Limited		Sanjiv Gandhi		Director	Any other transaction	Sitting Fees	0.10	-	0.10	-	-												
24	Hester Bioscience Limited		Rajiv Gandhi		CEO & Managing Director	Remuneration	-	229.00	Remuneration is as per the Companies Act, 2013 and Shareholders' Approval.	229.00	-	1.47												
25	Hester Bioscience Limited		Priya Gandhi		Executive Director	Remuneration	-	2.70		2.70	-	-												
26	Hester Bioscience Limited		Nikhil Jhanwar		Chief Financial Officer	Remuneration	-	3.15	Remuneration is in accordance with the remuneration policy approved by the NRC.	3.15	-	-												
27	Hester Bioscience Limited		Vinod Mali		Company Secretary	Remuneration	-	0.42		0.42	-	-												
28	Hester Bioscience Limited		Hester Coating LLP		Group Entity	Any other transaction	No transaction-only outstanding balances	-		-	12.46	12.46												
29	Hester Bioscience Limited		Rajiv Gandhi		CEO & Managing Director	Any other transaction	One Time Rent	0.40		0.40	-	-												

Note:

1. Other Related Party includes Entity over which Controlling Entity or Key Management Personnel has significant influence.