HESTER

Hester Biosciences Limited
Head Office
Pushpak, 1st Floor
Panchvati Circle
Motilal Hirabhai Road
Ahmedabad 380006
Gujarat, India
Phone +9179 26445106

Plant Address
Village Merda-Ardraj
Taluka Kadi
District Mehsana
Gujarat 382721, India

Email mail@hester.in
Toll Free 1 800 233 7937
www.hester.in

CIN L99999GJ1987PLC022333

17.08.2021

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

Respected Sir / Madam:

Subject: Outcome of 34th Annual General Meeting and

This is in reference to our letter dated 23.07.2021, the 34th Annual General Meeting (AGM) was held on Tuesday, 17.08.2021 at 10:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the businesses transacted at the Annual General Meeting mentioned in the Notice dated 08.06.2021.

We attach herewith:
1. Proceedings of the 34th Annual General Meeting of the Company
2. Scrutiniser's Report on of 34th Annual General Meeting held on 17.08.2021

We request you please take note on your record.

Sincerely,
For Hester Biosciences Limited

Vinod Mali
Company Secretary &
Compliance Officer
ACS50908

Hester Biosciences Ltd. Ahmedabad

Enclosure: As above

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PROCEEDINGS OF 34TH ANNUAL GENERAL MEETING HELD ON TUESDAY, 17.08.2021 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

The 34th Annual General Meeting of the Members of the Company was held on Tuesday, 17.08.2021 at 10:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dr. Bhupendra Gandhi, Chairman of the Company took the Chair and welcomed all the Directors and Members of the Company at the 34th Annual General Meeting. The Chairman after ascertaining that the requisite number of members were present through VC/OAVM called the meeting in order. He further informed the members that the documents which are statutorily required to be kept open were available electronically for inspection by the members during the AGM.

The Chairman requested to Company Secretary to take forward the proceedings of Annual General Meeting further.

Mr. Vinod Mali, Company Secretary of the Company has introduces all the Directors and KMPs present at the Meeting through Video Conferencing/ Other Audio Visual Means. He also informed that the representatives from Statutory Auditor, Secretarial Auditor and the Scrutinizer were present at this Annual General Meeting. Further, he provided general instructions to the members regarding participation in the meeting.

Further, with the permission of the members, on behalf of the chairman, Company Secretary declared that the Notice convening the 34th Annual General Meeting and the Annual Report of the Company for the financial year ended 31.03.2021, were taken as read as the same were already circulated to the members. There is no qualifications/adverse remarks in the Statutory Auditors and Secretarial Auditors Report.

After that Mr. Rajiv Gandhi, CEO & Managing Director, of the Company has delivered his speech at the 34th Annual General Meeting.

On conclusion of the speech, Mr. Vinod Mali, Company Secretary, on behalf of Chairman informed the following:

a) The remote e-voting period which had commenced on Friday, 13.08.2021 at 9:00 a.m. and ended on Monday, 16.08.2021 at 5:00 p.m.

b) The Company had provided a facility to the members to cast their votes electronically during the AGM, on all resolutions set forth in the Notice convening the 34th Annual General Meeting of the Company.

c) Members who had not cast their votes through remote e-voting platform were provided with an opportunity to cast their votes, electronically during the AGM.

d) Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed Mr. Tapan Shah, Practicing Company Secretary as scrutinizer to conduct the process in fair and transparent manner.

Thereafter, the following resolutions as set out in the Notice convening the AGM as carried out the meeting by the Members:

Ordinary Business

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended on 31 March 2021 and the reports of the Board of Directors' and Auditors' thereon - Ordinary Resolution

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2. To declare a dividend on equity shares for the financial year ended 31.03.2021 - Ordinary Resolution

3. To appoint a Director in place of Mr. Ravin Gandhi (DIN: 00438361), who retires by rotation and being eligible, has offered himself for re-appointment - Ordinary Resolution

Special Business

4. Approval for increase in remuneration of Ms. Priya Gandhi and holding an office or place of profit in the Company - Ordinary Resolution

5. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2022 - Ordinary Resolution

The Company Secretary informed the members that after obtaining scrutinizer's report, the voting results of all the resolutions will be intimated to Stock Exchanges and also uploaded on the Company's website.

Thereafter, the Company Secretary provided the opportunity to members who have registered as a speaker in the AGM and requested Mr. Rajiv Gandhi, CEO & Managing Director provide response to questions/ queries or clarifications, comments and suggestions as asked by the members. The CEO & Managing Director has satisfactorily responded to the queries raised by the members at the 34th Annual General Meeting.

Mr. Vinod Mali, Company Secretary of the Company, on behalf of the Chairman concluded the meeting with vote of thanks to all the Members.

The Annual General Meeting was commenced at 10:00 a.m. and conclude at 10:30 a.m.

We request you please take note on your record.

Sincerely,
For Hester Biosciences Limited

Vinod Mali
Company Secretary &
Compliance Officer
ACS 50908

Hester Biosciences Ltd. Ahmedabad

TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail :info@tapanshah.in

Date : 17th August, 2021

To,
The Chairman
HESTER BIOSCIENCES LIMITED
CIN: L99999GJ1987PLC022333
1st Floor, 'Pushpak',
Panchvati Cross Road, C.G. Road,
Ahmedabad – 380006, Gujarat, India

Dear Sir,

I thank you for appointing me as the Scrutinizer for remote e-voting process and voting by your Members during the 34th Annual General Meeting of your Company held on Tuesday, 17th August, 2021 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to the remote e-voting and the casting through electronic voting (remote) at the meeting on resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the voting conducted through electronic voting (remote) at the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolutions.

I am pleased to submit the Scrutinizer's Report, which is comprehensive and self explanatory in all respects.

Signature: TAPAN RAJANIKANT SHAH
Digitally signed by TAPAN RAJANIKANT SHAH
Date: 2021.08.17 14:25:15 +05'30'

Name of Company Secretary: Tapan Shah
C.P.No.: 2839
UDIN : F004476C000793803

TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail :info@tapanshah.in

SCRUTINIZER'S REPORT

Name of the Company	**HESTER BIOSCIENCES LIMITED**
Meeting	**34th Annual General Meeting**
Day, Date & Time	**Tuesday, 17th day of August, 2021 at 10:00 a.m.**
Deemed Venue	**Manufacturing Unit :** **Village: Merda Adraj,Taluka: Kadi, District: Mehsana, State: Gujarat - 382 721 India**
Mode	**Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")**

1. Appointment as Scrutinizer:-

I was appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 34th Annual General Meeting ("AGM") of **HESTER BIOSCIENCES LIMITED** (hereinafter referred to as the Company) scheduled on Tuesday, 17th day of August, 2021 at 10:00 a.m. held through Video Conferencing ("VC") / Other Audiovisual Means ("OAVM"). My responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM:-

i. Pursuant to General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs, advertisement was published in Financial Express (English Edition in English language) and in Financial Express(Gujarati Edition in Gujarati language), both having Ahmedabad edition on 24th July, 2021, specifying the date and time of the AGM, availability of the notice on Company's website and website of the Stock Exchanges, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email IDs with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.

816-818, AnandMangal – 3, Opp. Core House,
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ii. The Company hosted the notice of AGM on its website, website of the agency providing the platform for remote e-voting and e-voting during the AGM and also intimated the same to BSE Limited and National Stock Exchange of India Limited on 23rd July, 2021.

iii. The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by Link In time India Pvt. Ltd., the Registrar and Share Transfer Agents ("RTA") of the Company and the depositories viz., Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL"), the Company completed dispatch of Notice of AGM:

- On 23rd July, 2021 by E-mail to 14,923 Members who had already registered their email IDs with the Company / Depositories;

3. Cut-off date:-

Voting rights were reckoned as on Monday, 9th August, 2021, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and e-voting during the AGM.

4. Remote e-voting process:-

i. Agency

The Company appointed Central Depository Services (India) Ltd (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

ii. Remote e-voting period

Remote e-voting platform was open from 09:00 a.m. on Friday, 13th August, 2021 till 05:00 p.m. on Monday, 16th August, 2021 and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.

5. Voting at the AGM:-

i. As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who

TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail :info@tapanshah.in

have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID/ folios, number of shares held but not the manner in which they have voted.

ii. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the members who had cast their votes through remote e-voting.

6. Counting Process:-

On completion of e-voting during the AGM, I unblocked the results of the remote e-voting and e-voting by members at the AGM, on the CDSL e-voting platform and downloaded the results, in the presence of two witnesses who were not in the employment of the Company.

7. Results:-

i. We observed that
   - 1 Members had cast his votes through e-voting during the AGM;
   - 87 Members had cast their votes through remote e-voting.

ii. Consolidated results with respect to each item on the agenda as set out in the Notice of the AGM dated 8th June, 2021 is enclosed herewith.

iii. Based on the aforesaid results, we report that 5 Ordinary Resolutions as set out in Item Nos. 1 to 5 of the Notice of the AGM dated 8th June, 2021 have been passed with the requisite majority.

TAPAN RAJANIKANT SHAH
Digitally signed by TAPAN RAJANIKANT SHAH
Date: 2021.08.17 14:24:41 +05'30'

Place: Ahmedabad
Date: 17th August, 2021

Signature: _____
Name of Company Secretary: TAPAN SHAH
C.P.No.: 2839
UDIN : F004476C000793803

TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail :info@tapanshah.in

Declaration

We, the undersigned witnessed that;

1. The remote e-voting result/list was unblocked and downloaded from the CDSL website (www.evotingindia.com) in our presence at 10.49 a.m. on 17th August, 2021 at the office of Mr. Tapan Shah, the scrutinizer.

Place: Ahmedabad
Date : 17th August, 2021

Countered by
For, Hester Lifesciences Limited

RAJIV DINESH GANDHI
Digitally signed by RAJIV DINESH GANDHI
Date: 2021.08.17 15:48:28 +05'30'

Witness 1:
Ms. Hina Patel

Witness 2:
Ms. Isha Safi

CEO & Managing Director

TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
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Phone : (O) 26430810, 40024320
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HESTER BIOSCIENCES LIMITED

COSOLIDATED RESULTS

Resolution No. 1: To receive, consider and adopt the audited financial statements and audited consolidated financial statements of the Company for the financial year ended on 31.03.2021 and the reports of the Board of Directors' and Auditors' thereon.

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	86	5008801	1	1500	87	5010301	**100.00**
Dissent	1	1	0	0	1	1	**0.00**
Total	**87**	**5008802**	**1**	**1500**	88	**5010302**	**100.00**

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 1** of the Notice of the AGM dated 08th June 2021 has been **passed with requisite majority.**

Resolution No. 2: To declare a dividend on equity shares for the financial year ended 31.03.2021

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	87	5008802	1	1500	88	5010302	**100.00**
Dissent	0	0	0	0	0	0	**0.00**
Total	**87**	**5008802**	**1**	**1500**	88	**5010302**	**100.00**

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 2** of the Notice of the AGM dated 08th June 2021 has been **passed with requisite majority.**

Resolution No. 3: To appoint Mr. Ravin Gandhi (DIN: 00438361), who retires by rotation as a Director

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	82	4598549	1	1500	83	4600049	**99.85**
Dissent	4	6933	0	0	4	6933	**0.15**
Total	**86**	**4605482**	**1**	**1500**	87	**4606982**	**100.00**

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 3** of the Notice of the AGM dated 08th June 2021 has been **passed with requisite majority.**



TAPAN SHAH
COMPANY SECRETARY

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E-mail :info@tapanshah.in

Resolution No. 4: Approval for increase in remuneration of Ms. Priya Gandhi and holding an office or place of profit in the Company

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	59	457893	1	1500	60	459393	**98.51**
Dissent	7	6965	0	0	7	6965	**1.49**
Total	**66**	**464858**	**1**	**1500**	67	**466358**	**100.00**

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 4** of the Notice of the AGM dated 08th June 2021 has been **passed with requisite majority.**

Resolution No. 5: To ratify the remuneration of Cost Auditors for the financial year ending 31.03.2022

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	87	5008802	1	1500	88	5010302	**100.00**
Dissent	0	0	0	0	0	0	**0.00**
Total	**87**	**5008802**	**1**	**1500**	88	**5010302**	**100.00**

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 5** of the Notice of the AGM dated 08th June 2021 has been **passed with requisite majority.**

Signature: TAPAN RAJANIKANT SHAH
Digitally signed by TAPAN RAJANIKANT SHAH
Date: 2021.08.17 14:26:28 +05'30'

Name of Company Secretary:TAPAN SHAH
FCS:4476 COP:2839
UDIN: F004476C000793803

