

# HESTER COATINGS LLP

LLPIN: AAI - 8927

**13 December 2019**

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

**Subject: Disclosure under Regulations 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

Respected Sir / Madam,

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011, we wish to inform you that we have acquired 64,000 equity shares of Hester Biosciences Limited on 13 December 2019 by way of inter-se transfer through off market transaction, as specified in the attached disclosure.

We are enclosing herewith the necessary disclosure in the prescribed format under Regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011 for your information and record.

**Sincerely,  
For Hester Coatings LLP**



**Rajiv Gandhi  
Designated Partner**



**CC to:**

To,  
**The Company Secretary &  
Compliance Officer**  
Hester Biosciences Limited  
1<sup>st</sup> Floor, Pushpak,  
Panchvati Circle,  
Motilal Hirabhai Road,  
Ahmedabad 380006

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                      |                                                                     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------|
| Name of the Target Company (TC)                                                            | <b>Hester Biosciences Limited</b>                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                      |                                                                     |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer              | <u>Acquirer:</u><br><b>Hester Coatings LLP</b><br><br><u>PAC:</u><br>Mr. Rajiv Gandhi<br>Ms. Nina R Gandhi<br>Mr. Sanjiv Dinesh Gandhi<br>Mr. Ravin Gandhi<br>Ms. Bela Gandhi<br>Dr. Bhupendra Vithaldas Gandhi<br>Bhupendra V Gandhi (HUF)<br>Ms. Madhuri Kapadia<br>Ms. Shaila Bhupendra Gandhi<br>Mr. Anup Chandravadan Kapadia<br>Ms. Hetal Sanjiv Gandhi<br>Mr. Yash Rajiv Gandhi<br>Biolink Healthcare Limited<br>Hester Diagnostics Private Limited |                                                                      |                                                                     |
| Whether the acquirer belongs to Promoter/Promoter group                                    | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                      |                                                                     |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                         | BSE Limited; and<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                               |                                                                      |                                                                     |
| <b>Details of the acquisition as follows</b>                                               | <b>Number of Shares</b>                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>% w.r.t. total share / voting capital wherever applicable-(*)</b> | <b>% w.r.t. total diluted share / voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                      |                                                                     |
| a) Shares carrying voting rights                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                      |                                                                     |
| <u>Acquirer:</u><br>Hester Coatings LLP                                                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                                                    | -                                                                   |
| <u>PAC:</u><br>Mr. Rajiv Gandhi                                                            | 9,49,397                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 11.16%                                                               | 11.16%                                                              |
| Ms. Nina R Gandhi                                                                          | 6,96,340                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8.19%                                                                | 8.19%                                                               |
| Mr. Sanjiv Dinesh Gandhi                                                                   | 6,92,820                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8.14%                                                                | 8.14%                                                               |
| Mr. Ravin Gandhi                                                                           | 4,03,320                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4.74%                                                                | 4.74%                                                               |
| Ms. Bela Gandhi                                                                            | 4,00,635                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4.71%                                                                | 4.71%                                                               |
| Dr. Bhupendra Vithaldas Gandhi                                                             | 3,99,082                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4.69%                                                                | 4.69%                                                               |
| Bhupendra V Gandhi (HUF)                                                                   | 3,11,595                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3.66%                                                                | 3.66%                                                               |
| Ms. Madhuri Kapadia                                                                        | 2,05,354                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2.41%                                                                | 2.41%                                                               |
| Ms. Shaila Bhupendra Gandhi                                                                | 1,89,555                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2.23%                                                                | 2.23%                                                               |
| Mr. Anup Chandravadan Kapadia                                                              | 27,000                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.32%                                                                | 0.32%                                                               |
| Ms. Hetal Sanjiv Gandhi                                                                    | 19,590                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.23%                                                                | 0.23%                                                               |

**For, Hester Coatings LLP**

**Designated Partner**

|                                                                                                                                                                                   |                  |               |               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|---------------|
| Mr. Yash Rajiv Gandhi                                                                                                                                                             | 3,250            | 0.04%         | 0.04%         |
| Biolink Healthcare Limited                                                                                                                                                        | 2,48,838         | 2.93%         | 2.93%         |
| Hester Diagnostics Private Limited                                                                                                                                                | 24,000           | 0.28%         | 0.28%         |
| b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)                                                                                          | Nil              | Nil           | Nil           |
| c) Voting rights (VR) otherwise than by equity shares                                                                                                                             | Nil              | Nil           | Nil           |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)          | Nil              | Nil           | Nil           |
| e) <b>Total (a+b+c+d)</b>                                                                                                                                                         | <b>45,70,776</b> | <b>53.73%</b> | <b>53.73%</b> |
| <b>Details of acquisition</b>                                                                                                                                                     |                  |               |               |
| a) Shares carrying voting rights acquired Hester Coatings LLP                                                                                                                     | 64,000           | 0.75%         | 0.75%         |
| b) VRs acquired otherwise than by equity shares                                                                                                                                   | Nil              | Nil           | Nil           |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil              | Nil           | Nil           |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                           | Nil              | Nil           | Nil           |
| e) <b>Total (a+b+c+d)</b>                                                                                                                                                         | <b>64,000</b>    | <b>0.75%</b>  | <b>0.75%</b>  |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                             |                  |               |               |
| a) Shares carrying voting rights acquired<br><u>Acquirer:</u><br>Hester Coatings LLP                                                                                              | 64,000           | 0.75%         | 0.75%         |
| <u>PAC:</u>                                                                                                                                                                       |                  |               |               |
| Mr. Rajiv Gandhi                                                                                                                                                                  | 8,85,397         | 10.41%        | 10.41%        |
| Ms. Nina Gandhi                                                                                                                                                                   | 6,96,340         | 8.19%         | 8.19%         |
| Mr. Sanjiv Dinesh Gandhi                                                                                                                                                          | 6,92,820         | 8.14%         | 8.14%         |
| Mr. Ravin Gandhi                                                                                                                                                                  | 4,03,320         | 4.74%         | 4.74%         |
| Ms. Bela Gandhi                                                                                                                                                                   | 4,00,635         | 4.71%         | 4.71%         |
| Dr. Bhupendra Vithaldas Gandhi                                                                                                                                                    | 3,99,082         | 4.69%         | 4.69%         |
| Bhupendra V Gandhi (HUF)                                                                                                                                                          | 3,11,595         | 3.66%         | 3.66%         |
| Ms. Madhuri Kapadia                                                                                                                                                               | 2,05,354         | 2.41%         | 2.41%         |
| Ms. Shaila Bhupendra Gandhi                                                                                                                                                       | 1,89,555         | 2.23%         | 2.23%         |
| Mr. Anup Chandravadan Kapadia                                                                                                                                                     | 27,000           | 0.32%         | 0.32%         |
| Ms. Hetal Sanjiv Gandhi                                                                                                                                                           | 19,590           | 0.23%         | 0.23%         |
| <b>For, Hester Coatings LLP</b>                                                                                                                                                   |                  |               |               |

|                                                                                                                                                                                   |                                                                                                  |               |               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|---------------|---------------|
| Mr. Yash Rajiv Gandhi                                                                                                                                                             | 3,250                                                                                            | 0.04%         | 0.04%         |
| Biolink Healthcare Limited                                                                                                                                                        | 2,48,838                                                                                         | 2.93%         | 2.93%         |
| Hester Diagnostics Private Limited                                                                                                                                                | 24,000                                                                                           | 0.28%         | 0.28%         |
| b) VRs acquired otherwise than by equity shares                                                                                                                                   | Nil                                                                                              | Nil           | Nil           |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil                                                                                              | Nil           | Nil           |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                           | Nil                                                                                              | Nil           | Nil           |
| e) <b>#Total (a+b+c+d)</b>                                                                                                                                                        | <b>45,70,776</b>                                                                                 | <b>53.73%</b> | <b>53.73%</b> |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment /inter-se transfer/encumbrance, etc.)                                                | Transfer by one Promoter to another new promoter group entity by way of Off Market Transfer.     |               |               |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                        | 13 December 2019                                                                                 |               |               |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                 | Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each] |               |               |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                   | Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each] |               |               |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                           | Equity Share Capital - INR 8,50,68,650/- [divided into 85,06,865 Equity Shares of INR 10/- each] |               |               |

The acquirer and seller are part of the promoters and promoters group. The aggregate shareholding of the promoter and promoters group prior to the transfers and after the transfers has been remain unchanged.

#### For Hester Coatings LLP

  
**Rajiv Gandhi**  
**Designated Partner**



Place: Ahmedabad  
Date: 13 December 2019

#### Note:

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (LODR) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.