HESTER

26 May 2016

To, **The Secretary** **Bombay Stock Exchange Limited** **P. J. Towers,** **Dalal Street,** **Mumbai - 400 001**	**To,** **The Secretary** **National Stock Exchange of India Limited** **Exchange Plaza,** **Bandra – Kurla Complex,** **Bandra (E), Mumbai - 400 051**

Respected Sir/Madam

Reference: **BSE Scrip Code: 524669; NSE Symbol: HESTERBIO**

Subject: **SEBI Order in the matters of Sharepro Services (I) Private Limited**

With reference to above captioned subject, we would like to inform that as directed by SEBI order no. WTM/RKA/MIRSD2/41/2016 dated 22 March 2016 we have carried out the necessary actions as directed by the said order and also submitted the report to SEBI vide our letter dated 26 May 2016. A copy of the submission is enclosed herewith.

Please take the same on record

Thanking you,

Sincerely
For Hester Biosciences Limited

Rajiv Gandhi
CEO & Managing Director

Enclosure: As above

HESTER BIOSCIENCES LIMITED

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CIN L99999GJ1987PLC022333

TAPAN SHAH
COMPANY SECRETARY

816-818, Anand Mangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 30081114 (R) 26650050
Fax : 91-79-26430810 •E-mail : info@tapanshah.in

To,
The Board of Directors,
HESTER BIOSCIENCES LIMITED

'Pushpak' 1st Floor,
Panchvati Circle,
Motilal Hirabhai Road,
Ahmedabad - 380 006, Gujarat

Sub: Audit Report on Dividend paid and Transfer of shares of HESTER BIOSCIENCES LIMITED by R&T Agents M/s. Sharepro Services (I) Pvt. Ltd., Ahmedabad Branch with reference to Securities and Exchange Board of India EX PARTE-AD-INTERIM ORDER No. WTM/RKA/MIRSD2/41/2016 dated March 22, 2016.

I have conducted audit of the records and systems maintained by M/s. Sharepro Services (I) Pvt. Ltd., Ahmedabad, acting as Registrar and Share Transfer Agents of **M/s. HESTER BIOSCIENCES LIMITED (hereinafter referred to as "the Company")** having its registered office at 'Pushpak' 1st Floor, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad - 380 006, with respect to dividends paid and transfer of Equity shares of the company to determine whether dividends have been paid to actual/ beneficial holder and whether securities have been transferred as per the provisions of the law. The audit has been conducted as per the directives of Securities and Exchange Board of India vide its order No. WTM/RKA/MIRSD2/41/2016 dated March 22, 2016.

The Company has shifted its works to M/s. Sharepro Services (I) Pvt. Ltd., Ahmedabad with the effective date of agreement entered on 1st March, 2010 and actual work in respect of transfer of securities and Dividend was carried out by the M/s. Sharepro Services (I) Pvt. Ltd. from 1st April, 2010. The period of Audit covers the date from 1st April, 2010 to 31st March, 2016. The records and systems of Sharepro with respect to transfer of shares were verified for the period mentioned above and Data related to Dividends were verified with respect to dividends declared and paid during this period, i.e. Dividend for FY.2009-2010 to FY. 2014-2015 and Interim Dividend for FY. 2015-16.

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The Audit was conducted in a manner that provided me a reasonable basis for evaluating the system and processes followed by the Sharepro Services (I) Pvt. Ltd., Ahmedabad, for dividends payment and share Transfer of the company to ascertain compliance of law and systems followed by Sharepro and expressing my opinion thereon, my responsibility is to express an opinion on these records based on audit.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of contents of the secretarial records. The verification was done to ensure correct process and procedures have been followed in relation to transfer of shares and payment of dividends to the actual/beneficial holder as per the facts reflected in the records under audit.

For the purpose of verification of compliance systems prevailing at the office of Sharepro in relation to transfer of shares and the system maintained by the company in relation to issuance of duplicate shares and payment of dividends to the actual/beneficial holder, I have verified various records in physical mode including records as per **Annexure-A** to this report pertaining to above said period.

Based on my examination and verification, I hereby report that none of the parties which are mentioned in SEBI Order of March 22, 2016 are involved in any way either as a Transferor or Transferee in the records of the Company during the period of six years. Register of Members as on Report Date does not contain any names of the Parties mentioned in the Order.

Based on examination and according to the information given to me, I confirm that the entire process of such Transfer and Transmission took place diligently and no such violations are involved in respect of physical transfer and transmission of Securities, Change of Name, Name deletion and issuance of Duplicate share certificates of the company.

TAPAN SHAH
COMPANY SECRETARY

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In respect of Dividend Declaration for the period, the proper Dividend Warrants has been issued and amount of the dividend has been credited to beneficial holder's accounts. In regard to revalidation of Dividend warrants, they have been issued by way of fresh warrants or Demand Draft and for that intimation to the Bankers was given by the Company.

I hereby report that in my opinion, during the audit period, I have not come across any evidence establishing deviation from standard practices and procedures followed for the purpose of payment of dividend to the actual/beneficial holders and the transfer of shares as required under the provision of law.

Place: Ahmedabad

Date: 25.05.2016

Signature: TAPAN RAJNIKANT SHAH

Digitally signed by TAPAN RAJNIKANT SHAH
DN: cn=TAPAN RAJNIKANT SHAH, c=IN, st=Gujarat, o=Personal, serialNumber=1d38f389e78d8b406e2cf339e2bf85b97198e4b5ded5bac52fb29719caff21a1
Date: 2016.05.25 17:26:11 +05'30'

Name of Company Secretary in practice: Tapan Shah

FCS No. : 4476

C P No. : 2839

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COMPANY SECRETARY

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ANNEXURE-A

1. **For Transfer and Transmission of Securities**

- Register of Members
- Data showing Beneficial ownership position (BENPOS) on periodical basis
- Registers / Records of transfer of shares
- Registers/ Records of transmission of shares
- Registers/Records of deletion of name of the holder due to death
- Registers/Records of issue of Duplicate Shares
- Physical Share Transfer Forms

2. **For Payment of Dividend.**

- Records /systems followed for the purpose of payments of divided
- Records /Registers relating to unpaid/unclaimed dividend
- Records/Registers/systems followed by Sharepro and Company for issuance of demand drafts in favor of actual/beneficial holders for payment to the claimants out of unpaid / unclaimed dividend.
- Records/Registers and forms with registrar of companies for transfer of unpaid/unclaimed dividend to Investor Education and Protection Fund on due date on yearly basis.

HESTER

26 May 2016

Securities and Exchange Board of India
Plot No. C-4 –A, 'G' Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Reference: SEBI order no. WTM/RKA/MIRSD2/41/2016 dated 22 March 2016

Subject: SEBI Order in the matters of Sharepro Services (I) Private Limited

Respected Sir/Madam:

We would like to inform that Sharepro Services (I) Private Limited has been acting as Registar and Share Transfer Agent of Hester Biosciences Limited since 2010. With reference to the SEBI order no. WTM/RKA/MIRSD2/41/2016 dated 22 March 2016, we would like to inform that as directed vide point no. 11 and 12 (page no. 31) of the order we have carried out followings actions:

a) A thorough audit of records and systems of Sharepro Services (I) Private Limited was got conducted through Tapan Shah, Practising Company Secretary , Ahmedabad with respect to dividend paid and transfer of securities since 2010 and no violations are obsereved in respect of payment of dividend and transfer of securities. A copy of the said audit report is attached herewith Annexure – 1.

b) The Company has taken necessary steps to switchover the activities related to registrar to an issue and share transfer agent (RTA) and appointed Link Intime India Private Limited as new RTA of the Company.

Please take the same on record and disseminated to all concerned.

Thanking You.

Sincerely,
For Hester Biosciences Limited

Rajiv Gandhi
CEO & Managing Director

Enclosure: As above

HESTER BIOSCIENCES LIMITED

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