

From,
Shaila Bhupendra Gandhi
Flat No. 3A, Pil Court, Maharshi Karve
Road, Opp. Churchgate Station,
Marine Lines, Mumbai,
Maharashtra 400020

Date: 7 February 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

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, I wish to inform you that I have acquired 3,01,600 equity shares of Hester Biosciences Limited on 6 February 2023 dissolution/partition of HUF from Bhupendra Vithaldas Gandhi HUF (Promoter) through a deed of partition through an off-market transaction on 6 February 2023 as specified in the attached disclosure. This transaction is an inter-se promoter transfer, and there is no change in the overall promoter and promoter group holdings of the Company.

I am 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,

Shaila B Gandhi

(Shaila Gandhi)

CC to:

To,
The Company Secretary & Compliance Officer
Hester Biosciences Limited
1st 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)	Hester Biosciences Limited		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	<u>Acquirer:</u> Ms. Shaila Bhupendra Gandhi <u>PAC:</u> Mr. Rajiv Dinesh Gandhi Ms. Nina Rajiv Gandhi Mr. Sanjiv Dinesh Gandhi Mr. Ravin Gandhi Ms. Bela Gandhi Dr. Bhupendra Vithaldas Gandhi Bhupendra Vittaldas Gandhi HUF Mr. Anup Chandravadan Kapadia Ms. Hetal Sanjiv Gandhi Mr. Yash Rajiv Gandhi Biolink Healthcare Limited Hester Diagnostics Private Limited Hester Coatings LLP		
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 National Stock Exchange of India Limited		
Details of the Acquisition as follows	Number of Shares	% w.r.t. total share / voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the Acquisition under consideration, holding of Acquirer along with PACs of:			
a) Shares carrying voting rights			
<u>Acquirer:</u> Ms. Shaila Bhupendra Gandhi	1,89,700	2.23%	2.23%
<u>PAC:</u>			
Mr. Rajiv Dinesh Gandhi	8,90,397	10.47%	10.47%
Ms. Nina Rajiv Gandhi	6,96,340	8.19%	8.19%
Mr. Sanjiv Dinesh Gandhi	6,97,820	8.20%	8.20%
Mr. Ravin Gandhi	4,03,320	4.74%	4.74%
Ms. Bela Gandhi	4,00,635	4.71%	4.71%
Dr. Bhupendra Vithaldas Gandhi	3,99,100	4.69%	4.69%
Bhupendra Vittaldas Gandhi HUF	3,01,600	3.55%	3.55%
Mr. Anup Chandravadan Kapadia	2,28,354	2.68%	2.68%
Ms. Hetal Sanjiv Gandhi	19,590	0.23%	0.23%
Mr. Yash Rajiv Gandhi	7,250	0.09%	0.09%
Biolink Healthcare Limited	2,48,838	2.93%	2.93%
Hester Diagnostics Private Limited	24,000	0.28%	0.28%
Hester Coatings LLP	64,000	0.75%	0.75%

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) Total (a+b+c+d)	45,70,944	53.73%	53.73%
Details of Acquisition			
a) Shares carrying voting rights acquired Shaila Bhupendra Gandhi	3,01,600	3.55%	3.55%
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) Total (a+b+c+d)	3,01,600	3.55%	3.55%
After the acquisition under consideration, holding of Acquirer along with PACs of:			
a) Shares carrying voting rights <u>Acquirer:</u> Shaila Bhupendra Gandhi	4,91,300	5.78%	5.78%
<u>PAC:</u> Mr. Rajiv Gandhi	8,90,397	10.47%	10.47%
Ms. Nina Gandhi	6,96,340	8.19%	8.19%
Mr. Sanjiv Dinesh Gandhi	6,97,820	8.20%	8.20%
Mr. Ravin Gandhi	4,03,320	4.74%	4.74%
Ms. Bela Gandhi	4,00,635	4.71%	4.71%
Dr. Bhupendra Vithaldas Gandhi	3,99,100	4.69%	4.69%
Bhupendra Vithaldas Gandhi HUF	Nil	0%	0%
Mr. Anup Chandravadan Kapadia	2,28,354	2.68%	2.68%
Ms. Hetal Sanjiv Gandhi	19,590	0.23%	0.23%
Mr. Yash Rajiv Gandhi	7,250	0.09%	0.09%
Biolink Healthcare Limited	2,48,838	2.93%	2.93%
Hester Diagnostics Private Limited	24,000	0.28%	0.28%
Hester Coatings LLP	64,000	0.75%	0.75%

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) Total (a+b+c+d)	45,70,944	53.73%	53.73%
Mode of Acquisition (e.g. open market / public issue / rights issue / preferential allotment /inter-se transfer/encumbrance, etc.)	Inter se transfer amongst promoters and promoters group entities on dissolution/ partition of HUF and transferred to the coparceners of the HUF (Off Market Transfer).		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Securities disposed of on dissolution/ partition of HUF are existing fully paid Equity Shares.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the Acquirer to receive shares in the TC.	6 February 2023		
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.

Signature

Shaila B Gandhi

(Shaila Gandhi)

Place: Mumbai

Date: 7 February 2023