

**HESTER**

**Hester Biosciences Limited**  
**Head Office**  
Pushpak, 1<sup>st</sup> 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  
**Phone** +9179 26445105

**Email** mail@hester.in  
**Toll Free** 1 800 233 7937  
[www.hester.in](http://www.hester.in)  
**CIN** L99999GJ1987PLC022333

**24 January 2020**

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: Voting Result of Postal Ballot - Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to above captioned subject, we herewith enclose the result of voting of the Members of the Company, conducted by way of Postal Ballot (Including electronic voting) as per the format prescribed under Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure - 1 attached along with this letter.

Please note that the resolutions as stated in the Postal Ballot Notice has been passed with requisite majority as Special resolutions.

Kindly take note of the same and consider in your records.

Sincerely  
**For, Hester Biosciences Limited**



**Rajiv Gandhi**  
**CEO & Managing Director**  
DIN: 00438037

**Enclosure:** As above

## ANNEXURE- 1

### DECLARATION OF RESULTS OF THE POSTAL BALLOT

Pursuant to Section 110 of the Companies Act 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members of the Company was sought by way of Special Resolutions as set out in the Postal Ballot notice dated 18 December 2019 by means of physical Ballot Forms and voting through electronic means (e-voting).

Postal Ballot Notice containing the Special Resolutions together with the statement annexed to the Notice was sent to all Members of the Company and the last date of receipt of Postal Ballot Form, either through physical submission of Postal Ballot Form by the Members of the Company in postage pre-paid self-addressed envelope or through e-voting was Thursday, 23 January 2020. Mr. Tapan Shah (FCS: 4476), Practicing Company Secretary was appointed as Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutiniser has submitted his Report and basis of report of the Scrutiniser on the voting done through Postal Ballot Form as well as through e-voting by the Members, it is hereby declared, that the Special Resolutions as set out in Postal Ballot Notice dated 18 December 2019, have been duly passed by the Members of the Company with requisite majority.

The details of the voting results of the Special Resolutions passed through Postal Ballot process (including e-voting) are reproduced hereunder:

#### Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Date of Declaration of Postal Ballot Results	<b>24 January 2020</b>
2	Total Number of Shareholders as on Cut-off date for ascertaining the list of Members to whom the notice of Postal Ballot was sent and also for reckoning voting rights.	<b>8,911 Equity Shareholders (as on 20 December 2019)</b>
3	Number of Shareholders present in the meeting either in person or through proxy a) Promoter and Promoters Group b) Public	<b>Not Applicable</b>
4	Number of Shareholders attended meeting through Video Conferencing a) Promoter and Promoters Group b) Public	<b>Not Applicable</b>



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## Resolutions-wise Disclosures:

<b>Resolution No. 1</b>				Issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through Qualified Institutional Placement (QIP) or preferential allotment				
<b>Resolution required</b>				Special Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Group</b>	E-voting	45,70,776	45,70,776	100.00	45,70,776	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		45,70,776	100.00	45,70,776	-	100.00	-
<b>Public - Institutional holders</b>	E-voting	1,81,384	4,805	2.65	4,805	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		4,805	2.65	4,805	-	100.00	-
<b>Public-Others</b>	E-voting	37,54,705	8,167	0.22	8,167	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		1,048	0.03	1,048	-	100.00	-
	Total		9,215	0.25	9,215	-	100.00	-
<b>Total</b>		<b>8,506,865</b>	<b>45,84,796</b>	<b>53.90</b>	<b>45,84,796</b>	<b>-</b>	<b>100.00</b>	<b>-</b>



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<b>Resolution No. 2</b>				Re-appointment of Mr. Rajiv Gandhi as a CEO & Managing Director for the term of 3 year with effect from 1 April 2020				
<b>Resolution required</b>				Special Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Group</b>	E-voting	45,70,776	36,85,379	80.63	36,85,379	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		45,70,776	80.63	36,85,379	-	100.00	-
<b>Public - Institutional holders</b>	E-voting	1,81,384	4,805	2.65	4,805	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		4,805	2.65	4,805	-	100.00	-
<b>Public-Others</b>	E-voting	37,54,705	8,167	0.22	8,167	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		1,048	0.03	1,048	-	100.00	-
	Total		9,215	0.25	9,215	-	100.00	-
<b>Total</b>		<b>8,506,865</b>	<b>36,99,399</b>	<b>43.49</b>	<b>36,99,399</b>	<b>-</b>	<b>100.00</b>	<b>-</b>

The Report of Scrutiniser is enclosed herewith.

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

**Rajiv Gandhi**  
**CEO & Managing Director**  
**DIN: 00438037**

**Place:** Ahmedabad  
**Date:** 24 January 2020

**Enclosure:** As above

To,  
The Chairman of the Meeting  
Hester Biosciences Limited,  
1st Floor, 'Pushpak',  
Panchvati Cross Road,  
C.G. Road,  
Ahmedabad - 380006

Dear Sir,

**Sub: Postal Ballot – Scrutiniser's Report**

Pursuant to the resolution passed by the Board of Directors of **M/s. Hester Biosciences Limited** on 18<sup>th</sup> December, 2019. I have been appointed as scrutinizer to receive process and scrutinize the postal ballot papers and electronic ballot in respect of the resolutions as circulated in the postal ballot notice dated 18th December, 2019.

As required under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a notice with explanatory statement under section 102 of the Act was sent to the shareholders by courier/ email along with Postal Ballot forms and prepaid envelopes returnable to the scrutinizer, for passing of the resolution as given below.

1. Issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through Qualified Institutional Placement (QIP) or preferential allotment
2. Re-appointment of Mr. Rajiv Gandhi as a CEO & Managing Director for the term of 3 year with effect from 1 April 2020

Pursuant to the provisions of section 108 of the Companies Act, 2013 and the rules framed there under and as required under the listing agreement, the Company had made arrangement with the Central Depository Services (India) Limited (CDSL) through its Registrar and Transfer Agent, Link Intime India Private Limited, to provide platform for recording votes of Shareholders electronically through e-voting and to enable wider participation of shareholders.

**I HEREBY SUBMIT MY REPORT AS UNDER:**

1. The Company had completed the dispatch of Postal Ballot Forms along with prepaid Business reply envelope /e-mailed details of electronic voting to the Members
  - a. by email to Members who had registered their email-IDs with the Company on 23<sup>rd</sup> December, 2019 and
  - b. by Courier to Members in physical form on or before 23<sup>rd</sup> December, 2019.

...2/-





: 2:

whose name appeared in the Register of Members / Records of Depositories (for shares held in Demat mode) as on 20<sup>th</sup> December, 2019.

2. 64 Envelopes containing postal ballot forms were returned undelivered and these envelopes were not opened and will be taken up for destruction by the company after announcement of the results.
3. As stated in sub rule 3 of Rule 22 under the chapter on companies (Management and Administration) Rules, 2014, an advertisement was published by the company in **The Financial Express – English Newspaper in English and The Financial Express – Vernacular (Gujarati) Newspaper in Gujarati on December 24, 2019**, containing information about the completion of dispatch of the postal ballot Notice both by the courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.
4. I have received the postal ballot forms from the shareholders during the period starting from 25<sup>th</sup> December, 2019 (9.00 am) till 23<sup>rd</sup> January, 2020 (5.00 pm). All the postal ballot forms together with all votes cast by E-voting through CDSL received up to 23<sup>rd</sup> January, 2020 (5.00 P.M.) being last date fixed by the Company for receipt of the ballot forms/e-voting were considered for my scrutiny.
5. There were no defaced or mutilated ballot papers.
6. The voting was reckoned in proportion to members' shares of voting rights on the paid-up equity share capital of the Company as on 20<sup>th</sup> December, 2019 (cut-off date). The postal ballot notice was also placed on the website of the Company and CDSL during the period of voting.
7. On scrutiny, I report that 42 shareholders exercised their vote through e-voting and 4 shareholders exercised their votes through postal ballot forms in physical mode.
8. The particulars of all Postal Ballot Forms and details of electronic votes received from Members have been entered in a separate Register maintained for the purpose, as required under Rule 22 (10) of the Companies (Management and Administration) Rules, 2014 .
9. I have handed over all the Postal Ballot Forms and other related papers / letters / notes and records for the safe custody to Mr. Vinod Mali, Company Secretary of the Company, authorised by the Board to supervise the Postal Ballot process.

The resolution wise summary of votes cast in the postal ballot and E-voting is as per the **attached Annexure**.

#### **Result of the Postal ballot:**

As per Rule 22(7) of the Companies (Management and Administration) Rules, 2014, if a resolution is assented by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting in that behalf.



...3/-


: 3 :

Since the conditions prescribed under Section 114 (2) of the Companies Act, 2013, for both the two Special Resolutions have been met, therefore the resolutions are considered to have been approved as Special Resolutions, as the case may be, by the Shareholders of the Company.

You requested to take note of the above and oblige.

Thanking you,

**Place: Ahmedabad**  
**Date: 24/01/2020**

**Signature:**   
**Name of Company Secretary: TAPAN SHAH**  
**C.P.No.: 2839**  
**UDIN No.: F004476B000091189**



Voting Result Date : 24/01/2020

ISIN: INE782E01017

Cut off Date : 20/12/2019

## Summary of Results through Electronic Votes/ Ballot Papers

Sr No.	Particulars	Resolution 1 SR		Resolution 2 SR	
		No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares
A(i)	E-voting Received	42	4583748	42	4583748
(ii)	Less: E voting Not voted for	0	0	2	885397
(iii)	Less: Invalid E-voting due to related parties interested.	0	0	0	0
	<b>Total valid E-voting exercised (A)</b>	42	4583748	40	3698351
B(i)	Total Ballot Papers (BP) received (Physical)	4	1048	4	1048
(ii)	Less: Invalid Ballot Papers	0	0	0	0
(iii)	Less: Invalid Ballot Papers due to related parties interested	0	0	0	0
	<b>Total valid Ballot Papers (B)</b>	4	1048	4	1048
	<b>Total Valid voting through E-voting/ Ballot Papers (A+B)</b>	46	4584796	44	3699399
C.	Less : Ballot Papers – not voted for	0	0	0	0
D.	<b>Net Valid E-voting/ Ballot Papers exercised:</b>	46	4584796	44	3699399
(i)	e-Voting/ Ballot Papers with assent for the Resolution	46	4584796	44	3699399
	<b>% of Assent</b>	100.000	100.000	100.000	100.000
(ii)	e-Voting/ Ballot Papers with dissent for the Resolution	0	0	0	0
	<b>% of Dissent</b>	0.000	0.000	0.000	0.000
	<b>Total</b>	46	4584796	44	3699399





## Detailed Consolidated Results of Remote e-voting and Ballot Forms voting

Annexure

**Resolution 1** -Issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through Qualified Institutional Placement (QIP) or preferential allotment - **Special Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	4	42	46	1048	4583748	4584796
Assent	4	42	46	1048	4583748	4584796
Dissent	0	0	0	0	0	0
Total	4	42	46	1048	4583748	4584796

**Resolution 2** - -Re-appointment of Mr. Rajiv Gandhi as a CEO & Managing Director for the term of 3 year with effect from 1 April 2020. - **Special Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	4	40	44	1048	3698351	3699399
Assent	4	40	44	1048	3698351	3699399
Dissent	0	0	0	0	0	0
Total	4	40	44	1048	3698351	3699399

Thanking You  
Your Faithfully



Tapan Shah  
C.P. No.: 2839

