

04.09.2020

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: Outcome of 33rd Annual General Meeting and

This is in reference to our letter dated 31.07.2020, the 33rd Annual General Meeting (AGM) was held on Friday, 04.09.2020 at 11:00 a.m. 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 26.06.2020.

We attach herewith:

1. Proceedings of the 33rd Annual General Meeting of the Company
2. Scrutinizer's Report on of 33rd Annual General Meeting held on 04.09.2020

We request you please take note on your record.

Sincerely,
For Hester Biosciences Limited


Vinod Mali
Company Secretary &
Compliance Officer



Enclosure: As above

PROCEEDINGS OF 33RD ANNUAL GENERAL MEETING HELD ON FRIDAY, 04.09.2020 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

The 33rd Annual General Meeting of the Members of the Company was held on Friday, 04.09.2020 at 11:00 a.m. 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 33rd 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.

All the Directors were present at the Meeting. The Chairman, all the Directors, CFO and CS has given their introduction to the members present in the meeting. The Statutory Auditor, Secretarial Auditor and the Scrutinizer were present at the virtual Annual General Meeting.

Mr. Vinod Mali, Company Secretary, on behalf of the Chairman, provided general instructions to the members regarding participation in the meeting.

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

Further, with the permission of the members, on behalf of the chairman, Company Secretary declared that the Notice convening the 33rd Annual General Meeting and the Annual Report of the Company for the financial year ended 31.03.2020, 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.

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 Tuesday, 01.09.2020 at 9:00 a.m. and ended on Thursday, 03.09.2020 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 33rd 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 2020 and the reports of the Board of Directors' and Auditors' thereon - Ordinary Resolution

Vinod Mali

2. To declare a dividend on equity shares for the financial year 2019-20 - Ordinary Resolution
3. To appoint a Director in place of Mr. Sanjiv Gandhi (DIN: 00024548), who retires by rotation and being eligible, has offered himself for re-appointment - Ordinary Resolution
4. Appointment of Statutory Auditor - Ordinary Resolution

Special Business

5. Re-appointment of Mr. Naman Patel (DIN: 05143261) as an Independent Director - Special Resolution
6. Re-appointment of Mr. Amit Shukla (DIN: 00709322) as an Independent Director - Special Resolution
7. Appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director - Ordinary Resolution
8. Appointment of Mr. Ashok Bhadkal (DIN: 00981201) as an Independent Director - Ordinary Resolution
9. Ratification of remuneration to Cost Auditor - 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, Mr. Rajiv Gandhi, CEO & Managing Director invited to members to ask questions/ queries or clarifications, comments and also offer suggestions. The CEO & Managing Director responded to the queries raised by the shareholders at the 33rd 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 11:00 a.m. and conclude at 11: 37 a.m.

We request you please take note on your record.

Sincerely,
For Hester Biosciences Limited


Vinod Mali
Company Secretary &
Compliance Officer





Date : 4th September, 2020

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 33rd Annual General Meeting of your Company held on Friday, 4th September, 2020 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: 

Name of Company Secretary: **Tapan Shah**

C.P.No.: 2839

UDIN : F004476B000662914



SCRUTINIZER'S REPORT

Name of the Company	HESTER BIOSCIENCES LIMITED
Meeting	33rd Annual General Meeting
Day, Date & Time	Friday, 4th day of September, 2020 at 11:00 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")

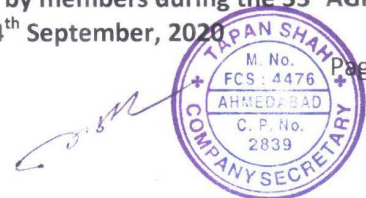
1. Appointment as Scrutinizer:-

I was appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 33rd Annual General Meeting ("AGM") of **HESTER BIOSCIENCES LIMITED** (hereinafter referred to as the Company) scheduled on Friday, 4th day of September, 2020 at 11:00 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 5th August, 2020, 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.

Report of Scrutinizer on remote e-voting process and voting by members during the 33rd AGM of Hester Biosciences Limited held on Friday, 4th September, 2020



- 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 5th August, 2020.
- 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 4th August, 2020 by E-mail to 9647 Members who had already registered their email IDs with the Company / Depositories;

3. Cut-off date:-

Voting rights were reckoned as on Friday, 28th August, 2020, 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.

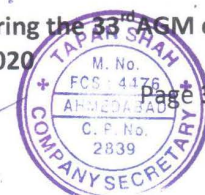
ii. Remote e-voting period

Remote e-voting platform was open from 09:00 a.m. on Tuesday, 1st September, 2020 till 05:00 p.m. on Thursday, 03rd September, 2020 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 have cast their votes through remote e-voting do not vote again during the

Report of Scrutinizer on remote e-voting process and voting by members during the 33rd AGM of Hester Biosciences Limited held on Friday, 4th September, 2020



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
 - 3 Members had cast their votes through e-voting during the AGM;
 - 52 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 26th June, 2020 is enclosed herewith.
- iii. Based on the aforesaid results, we report that 9 Ordinary and Special Resolutions as set out in Item Nos. 1 to 9 of the Notice of the AGM dated 26th June, 2020 have been passed with the requisite majority.

Place: Ahmedabad

Date: 04th September, 2020

Signature: 

Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839

UDIN : F004476B000662914



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 11.56 a.m. on 04th September, 2020 at the office of Mr. Tapan Shah, the scrutinizer.

Place: Ahmedabad

Date :04th September, 2020

Countered by
For, Hester Lifesciences Limited



Witness 1:

Ms. Hina Patel



Witness 2:

Ms. Isha Safi

CEO & Managing Director

HESTER BIOSCIENCES LIMITED**COSOLIDATED RESULTS**

Resolution No. 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 2020 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	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Resolution No. 1** of the Notice of the AGM dated 26th June 2020 has been **passed with requisite majority**.

Resolution No. 2: To declare a dividend on equity shares for the financial year 2019-20

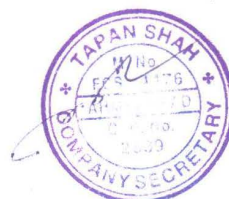
Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Resolution No. 2** of the Notice of the AGM dated 26th June 2020 has been **passed with requisite majority**.

Resolution No. 3: To appoint a Director in place of Mr. Sanjiv Gandhi (DIN: 00024548), who retires by rotation and being eligible, has offered himself for re-appointment

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	47	3978748	3	802	50	3979550	100.00
Dissent	1	1	0	0	1	1	0.00
Total	48	3978749	3	802	51	3979551	100.00

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Resolution No. 3** of the Notice of the AGM dated 26th June 2020 has been **passed with requisite majority**.



Resolution No. 4: Appointment of Statutory Auditor

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Resolution No. 4 of the Notice of the AGM dated 26th June 2020 has been passed with requisite majority.

Resolution No. 5: Re-appointment of Mr. Naman Patel (DIN: 05143261) as an Independent Director.

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the Special Resolution as set out in Resolution No.5 of the Notice of the AGM dated 26th June 2020 has been passed with requisite majority.

Resolution No. 6: Re-appointment of Mr. Amit Shukla (DIN: 00709322) as an Independent Director

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the Special Resolution as set out in Resolution No. 6 of the Notice of the AGM dated 26th June 2020 has been passed with requisite majority.

Resolution No. 7: Appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Resolution No. 7 of the Notice of the AGM dated 26th June 2020 has been passed with requisite majority.



Resolution No. 8: Appointment of Mr. Ashok Bhadkal (DIN: 00981201) as an Independent Director

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Resolution No. 8** of the Notice of the AGM dated 26th June 2020 has been **passed with requisite majority**.

Resolution No. 9: Ratification of remuneration to Cost Auditor

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	51	4671568	3	802	54	4672370	100.00
Dissent	1	1	0	0	1	1	0.00
Total	52	4671569	3	802	55	4672371	100.00

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Resolution No. 9** of the Notice of the AGM dated 26th June 2020 has been **passed with requisite majority**.

Signature:

Name of Company Secretary: TAPAN SHAH

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UDIN: F004476B000662914

