

29 December 2017

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

Respected Sir / Madam,

Subject: Intimation of Credit Ratings

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we would like to inform that Credit Analysis and Research Limited ('CARE Ratings'), vide its letter dated 28 December 2017, has assigned the followings ratings to the Company:

Facility	Existing Ratings	Revised Ratings	Remark
Long - term Bank Facilities	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	Reaffirmed
Long - term / Short - term Bank Facilities	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	Reaffirmed

You are requested to take the above information on your record.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
DIN: 00438037