

19 December 2018

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 29 October 2018 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 Tuesday, 18 December 2018. 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 29 October 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	19 December 2018
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.	9,099 Equity Shareholders (as on 2 November 2018)
3	Number of Shareholders present in the meeting either in person or through proxy a) Promoter and Promoters Group b) Public	Not Applicable
4	Number of Shareholders attended meeting through Video Conferencing a) Promoter and Promoters Group b) Public	Not Applicable





Hester Biosciences Limited
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 Pushpak, 1st Floor
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 Motilal Hirabhai Road
 Ahmedabad 380006
 Gujarat, India
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 Taluka Kadi
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Email mail@hester.in
Toll Free 1 800 233 7937
www.hester.in
CIN L99999GJ1987PLC022333

Resolutions-wise Disclosures:

Resolution No. 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				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	46,01,422	46,01,422	100	46,01,422	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		46,01,422	100	46,01,422	-	100	-
Public - Institutional holders	E-voting	3,09,016	1,433	0.46	1,433	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,433	0.46	1,433	-	100	-
Public- Others	E-voting	35,96,427	81,627	2.27	81,627	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		60,103	1.67	60,103	-	100	-
	Total		1,41,730	3.94	1,41,730	-	100	-
Total		8,506,865	47,44,585	55.77	47,44,585	-	100	-



Resolution No. 2				Approval for continuation of current term of Dr. Bhupendra Gandhi, Non-Executive Director				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	46,01,422	42,02,340	91.33	42,02,340	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		42,02,340	91.33	42,02,340	-	100	-
Public - Institutional holders	E-voting	3,09,016	1,433	0.46	1,433	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,433	0.46	1,433	-	100	-
Public-Others	E-voting	35,96,427	81,627	2.27	81,627	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		60,103	1.67	60,103	-	100	-
	Total		1,41,730	3.94	1,41,730	-	100	-
Total		8,506,865	43,45,503	51.08	43,45,503	-	100	-

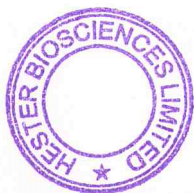


Resolution No. 3				Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the Current Term up to 31 March 2020				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	46,01,422	36,52,025	79.37	36,52,025	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		36,52,025	79.37	36,52,025	-	100	-
Public - Institutional holders	E-voting	3,09,016	1,433	0.46	-	1,433	-	100
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,433	0.46	-	1,433	-	100
Public-Others	E-voting	35,96,427	81,627	2.27	81,627	-	100	-
	Poll		-	-	-	-	-	-
	Postal Ballot		60,103	1.67	60,103	-	100	-
	Total		1,41,730	3.94	1,41,730	-	100	-
Total		8,506,865	37,95,188	44.61	37,93,755	1,433	99.96	0.04

The Report of Scrutiniser is enclosed herewith.

Sincerely,
For Hester Biosciences Limited


Rajiv Gandhi
CEO & Managing Director
DIN: 00438037



Place: Ahmedabad
Date: 19 December 2018

Enclosure: As above

19th December, 2018

To,
The Chairman of the Meeting
Hester Biosciences Limited,
'Pushpak' 1st Floor,
Panchvati Cross Road, C. G. Road,
Ahmedabad – 380 006.

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 29th October, 2018, 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 29th October, 2018.

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.

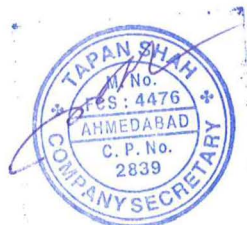
1. Issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through Qualified Institutional Placement (QIP) or preferential allotment.
2. Approval for continuation of current term of Dr. Bhupendra Gandhi, Non-Executive Director.
3. Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the current term up to 31 March 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 13th November, 2018 and
 - b. by Courier to Members in physical form on or before 15th November, 2018.

...2/-



: 2:

whose name appeared in the Register of Members / Records of Depositories (for shares held in Demat mode) as on 2nd, November, 2018.

2. 65 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 and The Financial Express – Vernacular (Gujarati) Newspaper on November 16, 2018**, 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 19th November, 2018 (9.00 am) till 18th December, 2018 (5.00 pm). All the postal ballot forms together with all votes cast by E-voting through CDSL received up to 18th December, 2018 (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 2nd November, 2018 (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 45 shareholders exercised their vote through e-voting and 12 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 :

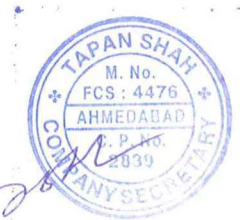
Since the conditions prescribed under Section 114 (2) of the Companies Act, 2013, for all the three Special Resolutions have been met, therefore the resolutions are considered to have been approved as Special Resolutions, as the case may be, by the Shareholders of the Company.

You requested to take note of the above and oblige.

Thanking you,

Place: Ahmedabad

Signature: 



Date : 19/12/2018

Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839

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	12	45	57	60103	4684482	4744585
Assent	12	45	57	60103	4684482	4744585
Dissent	0	0	0	0	0	0
Total	12	45	57	60103	4684482	4744585

Resolution 2 - Approval for continuation of current term of Dr. Bhupendra Gandhi, Non-Executive Director- **Special Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	12	44	56	60103	4285400	4345503
Assent	12	44	56	60103	4285400	4345503
Dissent	0	0	0	0	0	0
Total	12	44	56	60103	4285400	4345503

Resolution 3 - Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the Current Term up to 31 March 2020 - **Special Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	12	43	55	60103	3735085	3795188
Assent	12	41	53	60103	3733652	3793755
Dissent	0	2	2	0	1433	1433
Total	12	43	55	60103	3735085	3795188

Thanking You
Your Faithfully




Tapan Shah
C.P. No.: 2839