

HESTER BIOSCIENCES LIMITED

CIN: L99999GJ1987PLC022333

Registered Office: 1st Floor, Pushpak, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad, Gujarat 380 006, India

Phone: +91 79 26445106 Fax No: +91 79 26445105 Email: mail@hester.in Website: www.hester.in

NOTICE

NOTICE is hereby given that 33rd Annual General Meeting of the Members of Hester Biosciences Limited will be held on Friday, 4 September 2020 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

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; and
2. To declare a dividend on equity shares for the financial year 2019-20;
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;
4. **Appointment of Statutory Auditor;**

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made there under, Chandulal M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 127662W) be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company, on proposed remuneration of ₹ 1,200,000 (Rupees Twelve Lakh Only) plus goods and service tax as applicable and reimbursement of out-of-pocket expenses"

"RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS

5. **Re-appointment of Mr. Naman Patel (DIN: 05143261) as an Independent Director;**

To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Naman Patel (DIN: 05143261), who holds office of Independent Director up to 31 March 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 1 April 2020 up to 31 March 2023."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. **Re-appointment of Mr. Amit Shukla (DIN: 00709322) as an Independent Director**

To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to

time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Amit Shukla (DIN: 00709322), who holds office of Independent Director up to 31 March 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 1 April 2020 up to 31 March 2023.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. Appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Sandhya Patel (DIN: 02215022), who was appointed as an Additional Independent Director of the Company with effect from 1 April 2020 by the Board of Directors, who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 103 of Articles of Association of the Company who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, and the relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) Ms. Sandhya Patel (DIN: 02215022), who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment and also declared that she has not been debarred from holding the office of the director or continuing as a director of the Company by SEBI/MCA or any other authority and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by Board of Directors, be and is hereby appointed as an Independent Director of the Company, for a first term of 3 (Three) consecutive years commencing from 1 April 2020 to 31 March 2023 and that she shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. Appointment of Mr. Ashok Bhadakal (DIN: 00981201) as an Independent Director

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ashok Bhadakal (DIN: 00981201), who was appointed as an Additional Independent Director of the Company with effect from 1 April 2020 by the Board of Directors, who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 103 of Articles of Association of the Company who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, and the relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) Mr. Ashok Bhadakal (DIN: 00981201), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment and also declared that she has not been debarred from holding the office of the director or continuing as a director of the Company by SEBI/MCA or any other authority and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by Board of Directors, be and is hereby appointed as an Independent Director of the Company, for a first term of 3 (Three) consecutive years commencing from 1 April 2020 to 31 March 2023 and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

9. Ratification of remuneration to Cost Auditor:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditor viz. Kiran J. Mehta & Co. (Firm Registration No. 000025), Cost Accountants, Ahmedabad, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2021, be paid the remuneration of ₹ 2,10,000 (Rupees Two Lakh Ten Thousand Only) plus goods and service tax as applicable and reimbursement of Out-of-pocket expenses”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

For and on behalf of Board of Directors

Place: Ahmedabad
Date: 26 June 2020

Vinod Mali
Company Secretary & Compliance Officer

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting vide its Circular No. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020 and Circular No. 20/2020 dated 5 May 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 33rd Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 19 and available at the Company's website www.hester.in
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 1800225533.
3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
4. Pursuant to the Circular No. 14/2020 dated 8 April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through their registered email address to scrutinizer@tapanshah.in with copies marked to the Company at cs@hester.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.hester.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. The Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, 29 August 2020 to Friday, 4 September 2020 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
8. Dividend: The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Friday, 28 August 2020 as per the details furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on Friday, 28 August 2020.
9. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders with effect from 1 April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed

rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company /Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading "Form 15G/15H" on the URL mentioned below: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading "Form 15G/15H/10F" on the URL: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the Company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment - 1 (PAN)
7. Document attachment - 2 (Forms)
8. Document attachment - 3 (Any other supporting document)

The aforesaid declarations and documents need to be submitted by the shareholders latest by 1 September 2020.

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under: <https://www.linkintime.co.in/client-downloads.html>, on this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F".

Please note that the uploading of documents to be completed before the cut-off date (record date) in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after record date for the dividend.

10. Unclaimed/Unpaid Dividend: Pursuant to Section 124 of the Companies Act, 2013, the unpaid dividends that are due to transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Financial Years	Date of Declaration	Expected date for transfer to IEPF
2012-13	14 August 2013	18 October 2020
2013-14	23 September 2014	27 November 2021
2014-15	15 September 2015	19 November 2022
2015-16 (Interim)	10 March 2016	15 May 2023
2015-16 (Final)	29 July 2016	3 October 2023
2016-17 (Interim)	20 October 2016	25 December 2023
2016-17 (Final)	28 July 2017	1 October 2024
2017-18 (Interim)	9 November 2017	13 January 2025
2017-18 (Final)	10 August 2018	14 October 2025
2018-19 (1st Interim)	10 August 2018	14 October 2025
2018-19 (2nd Interim)	29 October 2018	2 January 2026
2018-19 (Final)	31 July 2019	4 October 2026

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof as earliest and at least 30 days before they are due for transfer to the said fund.

Any member, who has not claimed final dividend in respect of the financial year 2012-13 onwards, is requested to approach the Company/ the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible as but not later than 15 September 2020 for final dividend of financial year 2012-13.

11. Compulsory transfer of Equity Shares to IEPF Account: Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules. Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. A Member has not claimed dividend for seven consecutive years, please write to the Company/ Registrar for such claim to avoid transfer of such shares to IEPF.
12. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
13. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the Registrar & Transfer Agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's Registrar & Transfer Agent for nomination form by quoting their folio number.
15. Submission of PAN: The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent, Link Intime India Private Limited.
16. Bank Account Details: Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
18. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. Process and manner for members opting for voting through Electronic means:
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8 April 2020, 13 April 2020 and 5 May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 28 August 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and Annual Report, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Tuesday, 1 September 2020 at 9.00 a.m. and will end on Thursday, 3 September 2020 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, 28 August 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, 28 August 2020.
 - vii. The Company has appointed CS Tapan Shah, Practising Company Secretary (Membership No. FCS: 4476; CP No: 2839), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
20. Process for those members whose email ids and Bank Account Details are not registered:
- a) For members holding shares in Physical mode – Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details like Folio No., Name of shareholder and upload the required documents i.e. scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) and submit.
 - b) For members holding shares in Demat mode: The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
21. The instructions for members for voting electronically (both for physical holders as well as dematerialised account holders) are as under:
- (i) The voting period begins on Tuesday, 1 September 2020 at 9.00 AM and ends on Thursday, 3 September 2020 at 5.00 PM. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 28 August 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on “Shareholders” module.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Dematerialised Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to sequence number which is printed on Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your dematerialised account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the dematerialised account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the "HESTER BIOSCIENCES LIMITED" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If dematerialised account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSLs' mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- (xxii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution/Authority letter in PDF format in the system for the scrutinizer to verify the same.

22. The instructions for shareholders voting on the day of the AGM on e-voting system are as under:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
 - (iii) If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
 - (iv) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
23. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hester.in and on the website of CDSL i.e. www.cdslindia.com within two days of the passing of the Resolutions at the 33rd Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
24. Instructions for members for attending the AGM through VC/OAVM are as under:
- (i) Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 - (ii) Members are encouraged to join the Meeting through Laptops for better experience.
 - (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - (v) For ease of conduct, Members who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request atleast 10 (Ten) days prior to Annual General Meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hester.in. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hester.in. These queries will be replied to by the company suitably by email.
 - (vi) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 4 to 9 of the accompanying Notice.

Item No. 4

This explanatory statement is provided, though strictly not required, as per Section 102 of the Act.

Shah Karia & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 131546W), who was appointed as a statutory auditor of your Company; hold Office until the conclusion of the 33rd AGM. Further, pursuant to Section 139 OF Companies Act, 2013 the term of Shah Karia & Associates as a statutory auditor completed on ensuing AGM and not eligible for re-appointment.

The Board of Directors of the Company has recommended to appoint Chadulal M. Shah & Co., Chartered Accountant, Ahmedabad (Firm Registration No. 101698W), Chartered Accountants, Ahmedabad, as statutory auditor of the Company in place of Shah Karia & Associates, for the term of 3 year to hold office till 36th Annual General Meeting, in their Board meeting held on 26 June 2020, subject to approval of the members in the ensuing Annual General Meeting. Chadulal M. Shah & Co., Chartered Accountants, Ahmedabad, have expressed their willingness to be appointed as the statutory auditor of the Company.

The Audit Committee has considered the qualifications and experiences of the proposed statutory auditor and has recommended their appointment. The Board of Directors has also considered and recommends appointment of Chadulal M. Shah & Co., Chartered Accountants, as statutory auditor subject to approval of shareholder of the company in ensuing Annual General Meeting of the Company. Written consent of the proposed auditor together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

The Board of Directors based on vast experience and specialty into the statutory audit of various companies recommending to the members the name of Chadulal M. Shah & Co. as a Statutory Auditor of the Company and proposes fees payable to the Statutory auditor of ₹ 1,200,000 excluding goods and services tax and out of pocket expenses and there is change in fees then paid to existing auditor for the financial year 2019-20 is due to change of Auditor and considering their experience in the statutory audit.

Accordingly, Appointment of statutory auditor as per the proposal contained in the resolution set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the aforesaid Ordinary Resolution save and except to the extent of their directorship/ shareholding in any such body corporate as may be applicable

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5 & 6

Mr. Naman Patel and Mr. Amit Shukla, were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders to hold office up to 31 March 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee through circular resolutions passed on 31 March 2020, after taking into account the performance evaluation of these Independent Directors, (during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of three consecutive years commencing from 1 April 2020 up to 31st March 2023 and not liable to retire by rotation.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Naman Patel & Mr. Amit Shukla, fulfils the conditions specified in the Act for their appointment as an Independent Directors.

The Company has also received from the above directors, the consent in writing to act as Director and Intimation that they are not disqualified under section 164(2) of the Companies Act, 2013 and a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website: www.hester.in. The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 5 and 6 of the accompanying Notice, have been given in the attached annexure.

Mr. Naman Patel and Mr. Amit Shukla respectively, are concerned or interested in the resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 5 and 6.

The Board recommend the Resolutions for re- appointment of the Independent Directors at item no. 5 and 6 as Special Resolutions of this notice for your approval.

Item No. 7 & 8

The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, Ms. Sandhya Patel and Mr. Ashok Bhadalkar, were appointed as Additional Directors (Independent Director) of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office up to 31 March 2023 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee through circular resolutions passed on 31 March 2020, after taking into account having many years of experience and also possesses the core skills/expertise/competencies as decided by the Board of Directors to become a member of the Board, which are essential for the functioning of the Company in an effective manner and the Nomination and Remuneration Committee has recommended to the Board that these Directors to be appointed as an Independent Directors would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the appointment of these Directors as an Independent Directors on the Board of the Company, to hold office for the first term of three consecutive years commencing from 1 April 2020 up to 31 March 2023 and not liable to retire by rotation.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Ms. Sandhya Patel and Mr. Ashok Bhadalkar, fulfils the conditions specified in the Act for their appointment as an Independent Directors.

The Company has also received from the above directors, the consent in writing to act as Director and Intimation that they are not disqualified under section 164(2) of the Companies Act, 2013 and a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website: www.hester.in.

The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 7 and 8 of the accompanying Notice, have been given in the attached annexure.

Ms. Sandhya Patel and Mr. Ashok Bhadalkar respectively, are concerned or interested in the resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 7 and 8.

The Board recommend the Resolutions for appointment of the Independent Directors at item no. 7 and 8 as an Ordinary Resolutions of this notice for your approval.

Item No. 9

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of Kiran J. Mehta & Co., Cost Accountants, Ahmedabad as the Cost Auditor, to conduct the audit of the cost accounts / cost records of the Company for the financial year 2020-21 on a remuneration of ₹ 2,10,000 plus goods and service tax as applicable and reimbursement of out-of pocket expenses.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year 2020-21.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the aforesaid Ordinary Resolution save and except to the extent of their directorship/ shareholding in any such body corporate as may be applicable.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

For and on behalf of Board of Directors

Place: Ahmedabad
Date: 26 June 2020

Vinod Mali
Company Secretary & Compliance Officer

ANNEXURE TO OF THE NOTICE

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth & Nationality	Qualifications	No. of Equity Shares held in the Company (Face Value ₹ 10 each)	Nature of expertise in specific functional area	List of directorship held in other public companies as on 31 March 2020	Name of committees in which he holds membership/ chairmanship as on 31 March 2020*	Relationship with other Directors
Mr. Sanjiv Gandhi	15 March 1965 Indian	Graduate of Arts in Inter Disciplinary Science (USA)	692,820	Managerial, Marketing & Distribution, Finance & Audit, Environment Sustainability, Compliance & Governance, Business Strategy & Planning, Merger & Acquisition, Technology & Innovation	Biolink Healthcare Limited	-	<ul style="list-style-type: none"> Brother of Mr. Rajiv Gandhi Brother of Mr. Ravin Gandhi Nephew of Dr. Bhupendra Gandhi
Mr. Naman Patel	15 October 1988 Indian	B. S. in Business Administration, International Baccalaureate (IB) Program	1,500	Managerial, Marketing & Distribution, Finance & Audit, Environment Sustainability, Compliance & Governance, Business Strategy & Planning, Merger & Acquisition, Technology & Innovation	<ul style="list-style-type: none"> Gujarat Apollo Industries Limited Credo Mineral Industries Limited 	<ul style="list-style-type: none"> Hester Biosciences Limited Audit Committee (Chairman) Stakeholders Grievances and Relationship Committee (Member) 	Not Applicable
Mr. Amit Shukla	21 July 1965 Indian	Diploma in Computer Technology	5,250	Managerial, Marketing & Distribution, Finance & Audit, Compliance & Governance, Technology & Innovation	-	<ul style="list-style-type: none"> Hester Biosciences Limited Audit Committee (Member) Stakeholders Grievances and Relationship Committee (Chairman) 	Not Applicable

Name of Director	Date of Birth & Nationality	Qualifications	No. of Equity Shares held in the Company (Face Value ₹ 10 each)	Nature of expertise in specific functional area	List of directorship held in other public companies as on 31 March 2020	Name of committees in which he holds membership/ chairmanship as on 31 March 2020*	Relationship with other Directors
Ms. Sandhya Patel	10 June 1982 Indian	B. E. in Electronics (USA), M. B. A.	Nil	Managerial, Marketing & Distribution, Finance & Audit, Environment Sustainability, Compliance & Governance, Business Strategy & Planning, Technology & Innovation	Vidhi Global Chemicals Limited	Hester Biosciences Limited Audit Committee (Member) Stakeholders Grievances and Relationship Committee (Member)	Not Applicable
Mr. Ashok Bhadakal	10 September 1951 Indian	PG Diploma in Management from IIM-A, B. sc. Agricultural)	Nil	Managerial, Marketing & Distribution, Environment Sustainability, Compliance & Governance, Business Strategy & Planning, Technology & Innovation	-	Hester Biosciences Limited Audit Committee (Member)	Not Applicable

*Chairmanship/membership of the Audit Committee and Stakeholders' Grievance and Relationship Committee has been considered.

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Corporate Governance Report.