

25 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: Intimation of assigned 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 24 December 2018, has assigned the followings ratings to the Company:

Credit 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
Short - term Bank Facilities	-	CARE "A2" (A Two)	Assigned

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

Sincerely,
For, Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
DIN: 00438037