

19 January 2022

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

Dear Sir:

**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 CARE Ratings Limited ('CARE Ratings'), vide its letter dated 18 January 2022 (received electronically), has revised 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)	Assigned* /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)	CARE "A2" (A Two)	Reaffirmed

\* For External Commercial Borrowings (ECB) the ratings assigned are the same as existing long - term bank facilities

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

**Sincerely**  
**For Hester Biosciences Limited**



**Vinod Mali**  
**Company Secretary &**  
**Compliance Officer**