

# Annexure-5

**FORM NO MGT - 9**  
**EXTRACT OF ANNUAL RETURN**  
**FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2020**

(Pursuant to Section 92(3) of the Companies Act, 2013 and  
 Rule 12(1) of Companies (Management and Administration) Rules, 2014)

## I. REGISTRATION AND OTHER DETAILS

Sr.	Particulars	Details
1	CIN	L99999GJ1987PLC022333
2	Registration Date	29 April 1987
3	Name of the Company	Hester Biosciences Limited
4	Category / Sub-category of the Company	Public Company / Limited by Share Capital
5	Address of Registered Office and Contact Details	1st Floor, Pushpak, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad - 380 006, Gujarat Phone: +91 79 26445107 Fax: +91 79 26445105 Email: mail@hester.in Website: www.hester.in
6	Whether Listed Company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent	Link Intime India Private Limited 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near St. Xaviers' College Corner, Off C G Road, Ellisbridge, Ahmedabad 380006 Phone: 91 79 26465179 / 86 / 87

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of Main Products / Services	NIC Code of the Product / Service	% of Total Turnover of the Company
Manufacture of pharmaceuticals, medicinal chemical and botanical products	2100	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr.	Name and Address of the Company	CIN / GLN / Registration No.	Holding / Subsidiary / Associate Company	% of Shares held	Applicable Section
1	Hester Biosciences Nepal Private Limited	-	Subsidiary Company	65.00	2(87)
2	Texas Lifesciences Private Limited	U24304GJ2017PTC097758	Subsidiary Company	54.80	2(87)
3	Hester Biosciences Africa Limited	-	Wholly-Owned Subsidiary Company	100.00	2(87)
4	Hester Biosciences Kenya Limited	-	Wholly-Owned Subsidiary Company	100.00	2(87)
5	Hester Biosciences Tanzania Limited	-	Wholly-Owned Step-down Subsidiary Company	98.10*	2(87)

\* Shares held by Hester Biosciences Kenya Limited.

#### IV. SHAREHOLDING PATTERN:

##### i. Category -Wise Shareholding:

Category of Shareholders as per Clause 31 (b)	Shareholding at the Beginning of the Year (1 April 2019)				Shareholding at the End of the Year (31 March 2020)				% Change during Year
	Demateria- lised	Physical	Total	% of Total Shares	Demateria- lised	Physical	Total	% of Total Shares	
<b>Shareholding of Promoter and Promoter Group</b>									
<b>Indian</b>									
Individuals/ Hindu Undivided Family	3,524,629	0	3,524,629	41.43	3,430,151	0	3,430,151	40.32	(1.10)
Bodies Corporate	272,838	0	272,838	3.21	336,838	0	336,838	3.96	0.75
<b>Sub Total (A)(1)</b>	<b>3,797,467</b>	<b>0</b>	<b>3,797,467</b>	<b>44.64</b>	<b>3,766,989</b>	<b>0</b>	<b>3,766,989</b>	<b>44.28</b>	<b>(0.36)</b>
<b>Foreign</b>									
Individuals (Non-Residents Individuals/Foreign Individuals)	803,955	0	803,955	9.45	803,955	0	803,955	9.45	0.00
<b>Sub Total (A) (2)</b>	<b>803,955</b>	<b>0</b>	<b>803,955</b>	<b>9.45</b>	<b>803,955</b>	<b>0</b>	<b>803,955</b>	<b>9.45</b>	<b>0.00</b>
<b>Total Shareholding of Promoter and Promoter Group (A = 1 + 2)</b>	<b>4,601,422</b>	<b>0</b>	<b>4,601,422</b>	<b>54.09</b>	<b>4,570,944</b>	<b>0</b>	<b>4,570,944</b>	<b>53.73</b>	<b>(0.36)</b>
<b>Public Shareholding</b>									
<b>Institutions</b>									
Mutual Funds/ UTI	0	2,850	2,850	0.03	0	2,850	2,850	0.03	0.00
Alternate Investment Funds	36,370	0	36,370	0.43	4,311	0	4,311	0.05	(0.38)
Foreign Portfolio Investor	150,981	0	150,981	1.78	50,003	0	50,003	0.59	(1.19)
Financial Institutions / Banks	14,822	0	14,822	0.17	2,759	0	2,759	0.03	(0.14)
<b>Sub Total (B)(1)</b>	<b>202,173</b>	<b>2,850</b>	<b>205,023</b>	<b>2.41</b>	<b>57,073</b>	<b>2,850</b>	<b>59,923</b>	<b>0.70</b>	<b>(1.71)</b>
<b>Non - Institutions</b>									
Bodies Corporate	352,911	0	352,911	4.15	381,961	0	381,961	4.49	0.34
NBFCs registered with RBI	68,451	0	68,451	0.81	0	0	0	0.00	(0.81)
Employee Trusts	0	0	0	0.00	750	0	750	0.01	0.01
Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 2 lakh	1,438,817	161,381	1,600,198	18.81	1,473,783	145,316	1,619,099	19.03	0.22
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	923,092	0	923,092	10.85	1,080,929	0	1,080,929	12.71	1.86
Others									
i) Non-Resident Indians	291,693	200,586	492,279	5.79	313,119	200,586	513,705	6.04	0.25
ii) Trusts	30,000	0	30,000	0.35	29,701	0	29,701	0.35	0.00
iii) Investors Education & Protection Fund (IEPF)	62,701	0	62,701	0.74	67,327	0	67,327	0.79	0.05
iv) Others	164,338	0	164,338	1.93	177,526	0	177,526	2.09	0.16
v) Foreign Nations	6,450	0	6,450	0.07	5,000	0	5,000	0.06	(0.01)
<b>Sub Total (B)(2)</b>	<b>3,338,453</b>	<b>361,967</b>	<b>3,700,420</b>	<b>43.50</b>	<b>3,530,096</b>	<b>345,902</b>	<b>3,875,998</b>	<b>45.57</b>	<b>2.07</b>
<b>Total Public Shareholding (B) = (1) + (2)</b>	<b>3,540,626</b>	<b>364,817</b>	<b>3,905,443</b>	<b>45.91</b>	<b>3,587,169</b>	<b>348,752</b>	<b>3,935,921</b>	<b>46.27</b>	<b>0.36</b>
<b>Total (A)+(B)</b>	<b>8,142,048</b>	<b>364,817</b>	<b>8,506,865</b>	<b>100.00</b>	<b>81,58,113</b>	<b>348,752</b>	<b>8,506,865</b>	<b>100.00</b>	<b>0.00</b>

## ii. Shareholding of Promoters

Sr.	Shareholders' Name	Shareholding at the Beginning of the Year (as on 1 April 2019)			Shareholding at the End of the Year (as on 31 March 2020)			% Change during Year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares	
1	Mr. Rajiv Gandhi	949,397	11.16	0.00	885,397	10.41	0.00	(0.75)
2	Ms. Nina Gandhi	696,340	8.19	0.00	696,340	8.19	0.00	0.00
3	Mr. Sanjiv Gandhi	692,820	8.14	0.00	692,820	8.14	0.00	0.00
4	Mr. Ravin Gandhi	403,320	4.74	0.00	403,320	4.74	0.00	0.00
5	Ms. Bela Gandhi	400,635	4.71	0.00	400,635	4.71	0.00	0.00
6	Dr. Bhupendra Gandhi	399,082	4.69	0.00	399,100	4.69	0.00	0.00
7	Bhupendra Vithaldas Gandhi HUF	311,595	3.66	0.00	311,600	3.66	0.00	0.00
8	Biolink Healthcare Limited	248,838	2.93	0.00	248,838	2.93	0.00	0.00
9	Ms. Madhuri Kapadia	236,100	2.78	0.00	205,534	2.37	0.00	(0.41)
10	Ms. Shaila Gandhi	189,555	2.23	0.00	189,700	2.23	0.00	0.00
11	Hester Coatings LLP	0	0.00	0.00	64,000	0.75	0.00	0.75
12	Mr. Anup Kapadia	27,000	0.32	0.00	27,000	0.32	0.00	0.00
13	Hester Diagnostics Private Limited	24,000	0.28	0.00	24,000	0.28	0.00	0.00
14	Ms. Hetal Gandhi	19,590	0.23	0.00	19,590	0.23	0.00	0.00
15	Mr. Yash Gandhi	3,150	0.03	0.00	7,250	0.09	0.00	0.06

## iii. Change in Promoters' Shareholding

Sr.	Name	Shareholding at the Beginning of the Year (1 April 2019)		Date-Wise Increase / Decrease in Shareholding			Cumulative Shareholding During the Year		Shareholding at the Ending of the Year (31 March 2020)	
		No. of Shares	% of Total Shares of the Company	Date	Increase/ (Decrease) in Shareholding	Reason	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Ms. Madhuri Kapadia	236,100	2.78	27 September 2019	29,843	Sell	206,257	2.42	201,354	2.37
				30 September 2019	903	Sell	205,354	2.41		
				11 February 2020	(4000)	Transfer (Gift)	201,354	2.37		
2	Mr. Rajiv Gandhi	949,397	11.16	13 December 2019	(64,000)	Transfer	885,397	10.41	885,397	10.41
3	Hester Coatings LLP	0	0.00	13 December 2019	64,000	Transfer	64,000	0.75	64,000	0.75
4	Mr. Yash Gandhi	3,150	0.03	9 December 2019	100	Purchase	3,250	0.04	7,250	0.09
				11 February 2020	4000	Transfer (Gift)	7,250	0.09		
5	Dr. Bhupendra Gandhi	399,082	4.69	9 March 2020	18	Purchase	399,100	4.69	399,100	4.69
6	Bhupendra Vithaldas Gandhi HUF	311,595	3.66	9 March 2020	5	Purchase	311,600	3.66	311,600	3.66
7	Ms. Shaila Gandhi	189,555	2.23	9 March 2020	145	Purchase	189,700	2.23	189,700	2.23

#### iv. Shareholding Pattern of Top 10 Shareholders

(Other than Directors, Promoters and Holders of ADRs and GDRs)

Sr.	Name	Shareholding at the Beginning of the Year (1 April 2019)		Date-Wise Increase / Decrease in Shareholding			Cumulative Shareholding During the Year		Shareholding at the End of the Year (31 March 2020)	
		No. of Shares	% of Total Shares of the Company	Date	Increase / (Decrease) in Shareholding	Reason	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Ms. Darshna Dinesh Kapadia	138,300	1.63	Nil movement during the year			138,300	1.63	138,300	1.63
2	Mr. Vinay Shah	108,900	1.28	Nil movement during the year			108,900	1.28	108,900	1.28
3	Mr. Mahaveer Prasad Jain <sup>f</sup>	107,182	1.26	21 June 2019	(102,000)	Sale	5,182	0.06	5,182	0.06
4	Mr. Manish Jain	100,360	1.18	21 June 2019	102,000	Purchase	202,360	2.38		
				27 March 2020	2,522	Purchase	204,882	2.41	204,882	2.41
5	Mr. Kuntal Hasmukhlal Shah	84,466	0.99	27 March 2020	2,522	Purchase	204,882	2.41		
				10 May 2019	1,002	Purchase	85,468	1.00		
				7 June 2019	10,000	Purchase	95,468	1.12		
				14 June 2019	2,000	Purchase	97,468	1.15		
				21 June 2019	59,394	Purchase	1,56,862	1.84		
				29 June 2019	1,500	Purchase	1,58,362	1.86		
				26 July 2019	3,130	Purchase	1,61,492	1.90		
				2 August 2019	34,405	Purchase	1,95,897	2.30		
				9 August 2019	8,999	Purchase	2,04,896	2.41		
				16 August 2019	1,482	Purchase	2,06,378	2.43		
				23 August 2019	3,900	Purchase	2,10,278	2.47		
				30 August 2019	3,670	Purchase	2,13,948	2.52		
				13 September 2019	3,159	Purchase	2,17,107	2.55		
				20 September 2019	2,444	Purchase	2,19,551	2.58		
				11 October 2019	4,250	Purchase	2,23,801	2.63		
				10 January 2020	12,500	Purchase	2,36,301	2.78		
				13 March 2020	1,545	Purchase	2,37,846	2.80		
				20 March 2020	3,224	Purchase	2,41,070	2.83		
				27 March 2020	1,111	Purchase	2,42,181	2.85	2,42,181	2.85
6	Mr. Aniruddha Narayan Malpani	80,346	0.94	5 April 2019	(1,589)	Sale	78,757	0.93		
				19 April 2019	(653)	Sale	78,104	0.92		
				21 February 2020	(70)	Sale	78,034	0.92		
				28 February 2020	(288)	Sale	77,746	0.91	77,746	0.91
7	Ms. Anjali Aniruddha Malpani	77,886	0.92	Nil movement during the year			77,886	0.92	77,886	0.92
8	India Acorn Fund Limited <sup>f</sup>	75,330	0.89	13 September 2019	(26,000)	Sale	75,330	0.89		
				11 October 2019	(10,000)	Sale	39,330	0.46		
				3 January 2020	(29,723)	Sale	10,057	0.12		
				17 January 2020	(2,076)	Sale	7,981	0.09		
				24 January 2020	(2,000)	Sale	5,981	0.07		
				27 March 2020	(2,700)	Sale	3,281	0.04	3,281	0.04
9	Nirmal Bang Financial Services Private Limited <sup>f</sup>	75,000	0.88	12 April 2019	(4,190)	Sale	70,810	0.83		
				19 April 2019	(10)	Sale	70,800	0.83		
				10 May 2019	756	Purchase	71,556	0.84		
				31 May 2019	(20,756)	Sale	50,800	0.60		
				2 August 2019	24,245	Purchase	75,045	0.88		
				16 August 2019	(45)	Sale	75,000	0.88		
				30 August 2019	(75,000)	Sale	-	-	-	-
10	Indianivesh Capitals Limited <sup>f</sup>	68,431	0.80	07 June 2019	(1,900)	Sale	66,531	0.78		
				14 June 2019	(800)	Sale	65,731	0.77		
				13 September 2019	(250)	Sale	65,481	0.77		
				20 September 2019	(8,022)	Sale	57,459	0.68		
				27 September 2019	(2,001)	Sale	55,458	0.65		
				4 October 2019	(55,458)	Sale	-	-	-	-

Sr.	Name	Shareholding at the Beginning of the Year (1 April 2019)		Date-Wise Increase / Decrease in Shareholding			Cumulative Shareholding During the Year		Shareholding at the End of the Year (31 March 2020)	
		No. of Shares	% of Total Shares of the Company	Date	Increase / (Decrease) in Shareholding	Reason	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
11	Mr. Manish Jain (HUF)*	67,018	0.79	Nil movement during the year			67,018	0.79	67,018	0.79
12	Ms. Anupriya Jain*	66,921	0.79	Nil movement during the year			66,921	0.79	66,921	0.79
13	Investor Education And Protection Fund Authority Ministry Of Corporate Affairs*	62,701	0.74	26 April 2019	(100)	Transfer	62,601	0.74	67,327	0.79
				30 November 2019	4,826	Transfer	67,427	0.79		
				10 January 2019	(100)	Transfer	67,327	0.79		
14	Mr. Manish Prataprai Gandhi*	29,387	0.32	3 January 2020	25,000	Purchase	54,387	0.64	62,967	0.74
				17 January 2020	2,500	Purchase	56,887	0.67		
				14 February 2020	750	Purchase	57,637	0.68		
				28 February 2020	363	Purchase	58,000	0.68		
				20 March 2020	3,466	Purchase	61,466	0.72		
				27 March 2020	1,501	Purchase	62,967	0.74		

\* Not in list of top 10 shareholders as on 1 April 2019. The same has been reflected above since the shareholders were one of the top 10 shareholders as on 31 March 2020.

# Ceased to be in the list of top 10 shareholders as on 31 March 2020. The same is reflected since the shareholders were one of the top 10 shareholders as on 1 April 2019

#### v. Shareholding of Directors and Key Managerial Personnel

Sr.	Name	Shareholding at the Beginning of the Year as on (1 April 2019)		Date-Wise Increase / Decrease in Shareholding			Cumulative Shareholding During the Year		Shareholding at the End of the Year (31 March 2020)	
		No. of Shares	% of Total Shares of the Company	Date	Increase/ (Decrease) in Shareholding	Reason	No. of Share	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Mr. Rajiv Gandhi	949,397	11.16	13 December 2019	(64,000)	Transfer	885,397	10.41	885,397	10.41
2	Mr. Sanjiv Gandhi	692,820	8.14	Nil movement during the year			692,820	8.14	692,820	8.14
3	Mr. Ravin Gandhi	403,320	4.74	Nil movement during the year			403,320	4.74	403,320	4.74
4	Dr. Bhupendra Gandhi	399,082	4.69	9 March 2020	18	Purchase	399,100	4.69	399,100	4.69
5	Mr. Vishwesh Patel <sup>§</sup>	51,000	0.60	Nil movement during the year			51,000	0.60	51,000	0.60
6	Ms. Grishma Nanavaty <sup>§</sup>	0	0.00	Nil movement during the year			0	0.00	0	0.00
7	Mr. Amit Shukla	5,250	0.06	Nil movement during the year			5,250	0.06	5,250	0.06
8	Mr. Naman Patel	1,500	0.02	Nil movement during the year			1,500	0.02	1,500	0.02
9	Ms. Nina Gandhi	696,340	8.19	Nil movement during the year			696,340	8.19	696,340	8.19
10	Mr. Jigar Shah*	1,152	0.01	Nil movement during the year			1,152	0.01	1,152	0.01
11	Mr. Vinod Mali	0	0.00	Nil movement during the year			0	0.00	0	0.00
12	Mr. Sahil Shah <sup>#</sup>	0	0.00	Nil movement during the year			0	0.00	0	0.00

\* Resigned with effect from 1 September 2019

# Appointed with effect from 1 March 2020 till 29 April 2020

§ Ceased to be Director with effect from 1 April 2020

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(₹ in million)

Particulars	Secured loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I. Principal amount	281.42	100.00	-	381.42
II. Interest due but not paid	1.49	-	-	1.49
III. Interest accrued but not due	-	-	-	-
<b>Total (I+II+III)</b>	<b>282.92</b>	<b>100.00</b>	<b>-</b>	<b>382.92</b>
Change on indebtedness during the financial year				
I. Addition	279.09	-	-	279.09
II. Reduction	83.05	100.00	-	183.05
<b>Net Change (I+II)</b>	<b>196.04</b>	<b>(100.00)</b>	<b>-</b>	<b>96.04</b>
Indebtedness at the end of the financial year				
I. Principal Amount	475.91	-	-	475.91
II. Interest due but not paid	1.16	-	-	1.16
III. Interest accrued but not due	1.89	-	-	1.89
<b>Total (I+II+III)</b>	<b>478.96</b>	<b>-</b>	<b>-</b>	<b>478.96</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### i. Remuneration to Managing Director, Whole-Time Director and / or Manager

(₹ in million)

Sr.	Particulars of Remuneration	Mr. Rajiv Gandhi (CEO & Managing Director)	Total Amount
1	Gross Salary		
	a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	22.20	22.20
	b) Value of perquisite u/s 17 (2) of Income Tax Act, 1961	0.60	0.60
	c) Profit in lieu of Salary u/s 17 (3) of Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as 4% of profit	16.08	16.08
5	Others, Specify -	-	-
	<b>Total (A)</b>	<b>38.88</b>	<b>38.88</b>

Note: The Company has paid milestone bonus of ₹ 32 million to Mr. Rajiv Gandhi for the financial year 2018-19, in the year 2019-20, which is approved by the members in the 32nd Annual General Meeting held on 31 July 2020.

### ii. Remuneration to other Directors

(₹ in million)

Sr.	Name of Director	Fee for Attending Board / Committee Meetings	Commission	Other, Specify	Total Amount
<b>A Independent Directors</b>					
1	Mr. Vishwesh Patel	0.68	-	-	0.68
2	Ms. Grishma Nanavaty	0.43	-	-	0.43
3	Mr. Naman Patel	0.68	-	-	0.68
4	Mr. Amit Shukla	0.65	-	-	0.65
	<b>Total (A)</b>	<b>2.44</b>	<b>-</b>	<b>-</b>	<b>2.44</b>
<b>B Other Non-Executive Directors</b>					
1	Dr. Bhupendra Gandhi	0.21	-	-	0.21
2	Mr. Sanjiv Gandhi	0.21	-	-	0.21
3	Ms. Nina Gandhi	0.26	-	-	0.26
	<b>Total (B)</b>	<b>0.68</b>	<b>-</b>	<b>-</b>	<b>0.68</b>
	<b>Total (A+B)</b>	<b>3.12</b>	<b>-</b>	<b>-</b>	<b>3.12</b>

iii. Remuneration to Key Managerial Personnel other than Managing Director, Whole-Time Director and / or Manager

Sr.	Particulars of Remuneration	Key Managerial Personnel			(₹ in million)
		Mr. Jigar Shah* (Chief Financial Officer)	Mr. Sahil Shah# (Chief Financial Officer)	Mr. Vinod Mali (Company Secretary)	Total Amount
1	Gross Salary				
	a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	2.87	0.04	0.57	3.48
	b) Value of perquisite u/s 17 (2) of Income Tax Act, 1961	-	-	-	-
	c) Profit in lieu of Salary u/s 17 (3) of Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Others, Specify:	-	-	-	-
	<b>Total</b>	<b>2.87</b>	<b>0.04</b>	<b>0.57</b>	<b>3.48</b>

\* Resigned with effect from 1 September 2019

# Appointed with effect from 1 March 2020 till 29 April 2020

VII. PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES (UNDER COMPANIES ACT, 2013)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishments/ Compounding fees imposed	Authority (RD / NCLT / Court)	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Director</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officer in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of Directors

Date: 26 June 2020  
Place: Ahmedabad

**Rajiv Gandhi**  
CEO & Managing Director

**Sanjiv Gandhi**  
Director