

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE****ANNEXURE I****Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity: **HESTER BIOSCINCES LIMITED**
2. Quarter ending on: **31 MARCH 2020**

<b>I. Composition of Board of Directors</b>															
<b>Title (Mr./ Ms./ Mrs.)</b>	<b>Name of the Director</b>	<b>PAN</b>	<b>DIN</b>	<b>Category (Chairpers on /Executive / Non-Executive/ Independent/ Nominee)</b>	<b>Initial Date of Appointment</b>	<b>Date of Re-appointment</b>	<b>Date of Cessation</b>	<b>Tenure</b>	<b>Date of Birth</b>	<b>No. of directorship in listed entities including this listed entity (in reference to Regulation 17A(1))</b>	<b>Whether Special Resolution Passed? (in reference to Regulation 17A(1))</b>	<b>Date of Passing Special Resolution</b>	<b>No of Independent Directorship in listed entities including this listed entity (in reference to proviso to regulation 17A(1))</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Dr.	Bhupendra Gandhi		00437907	Chairman/ Non-Executive	21/04/2005	-	-	-	16/10/1942	1	Yes	31/07/2019	-	-	-
Mr.	Rajiv Gandhi		00438037	Executive/ CEO & Managing Director	29/04/1987	01/04/2017	-	-	11/07/1962	1	NA	-	-	-	-
Mr.	Sanjiv Gandhi		00024548	Non-Executive Director	29/04/1987	-	-	-	15/03/1965	1	NA	-	-	-	-
Mr.	Ravin Gandhi		00438361	Non-Executive Director	22/04/1999	-	-	-	06/07/1973	1	NA	-	-	-	-
Mr.	Vishwesh Patel		00503666	Non-Executive/ Independent Director	23/05/2010	01/04/2015	-	118 Months	15/07/1977	1	NA	-	1	1	1

Ms.	Grishma Nanavaty		06931 130	Non-Executive/ Independent Director	24/07/2 014	01/04/2 015	-	68 Months	11/05/1 977	1	NA	-	1	1	1
Mr.	Naman Patel		05143 261	Non-Executive/ Independent Director	30/06/2 015	-	-	57 Months	15/10/1 988	2	NA	-	2	3	-
Mr.	Amit Shukla		00709 322	Non-Executive/ Independent Director	11/08/2 015	-	-	56 Months	21/07/1 965	1	NA	-	1	2	-
Ms.	Nina Gandhi*		0002 4657	Non-Executive/ Alternate Director	07/05/ 2016	-	-	-	17/03/ 1963	1	NA	-	-	-	-

\* Ms. Nina Gandhi is an Alternate Director of the Mr. Ravin Gandhi, who is Non-Executive/Non- Independent Director of the Company.

**Whether Regular chairperson appointed?**

Yes

**Whether Chairperson is related to Managing Director or CEO?**

Yes

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent /Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Vishwesh Patel	Chairperson/ Non- Executive/Independent Director	23/05/2010	-
		Ms. Grishma Nanavaty	Member/Non-Executive/ Independent Director	24/07/2014	-
		Mr. Naman Patel	Member/Non-Executive/ Independent Director	11/08/2015	-
		Mr. Amit Shukla	Member/Non-Executive/ Independent Director	11/08/2015	-
2. Nomination & Remuneration Committee	Yes	Mr. Vishwesh Patel	Chairperson/ Non- Executive/Independent Director	23/05/2010	-
		Ms. Grishma Nanavaty	Member/Non-Executive/ Independent Director	24/07/2014	-
		Mr. Naman Patel	Member/Non-Executive/ Independent Director	11/08/2015	-
		Mr. Amit Shukla	Member/Non-Executive/ Independent Director	11/08/2015	-
3. Stakeholder's Grievance and Relationship Committee	Yes	Ms. Grishma Nanavaty	Chairperson/ Non-Executive/Independent Director	24/07/2014	-
		Mr. Vishwesh Patel	Member/Non-Executive/ Independent Director	23/05/2010	-
		Mr. Naman Patel	Member/Non-Executive/ Independent Director	11/08/2015	-
		Mr. Amit Shukla	Member/Non-Executive/ Independent Director	11/08/2015	-
4. Risk Management Committee			Not Applicable		

<b>III. Meeting of Board of Directors</b>					
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Number of Directors present</b>	<b>Number of Independent directors present</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
6 November 2019	-	-	-	-	-
18 December 2019	7 February 2020	Yes	8	4	50
-	4 March 2020	Yes	7	3	25
<b>IV. Meeting of Committees</b>					
<b>Date(s) of meeting of the Audit Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Number of Directors present</b>	<b>Number of Independent directors present</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
-	-	-	-	6 November 2019	41
7 February 2020	Yes	4	4	18 December 2019	50
4 March 2020	Yes	3	3	-	25
<b>Date(s) of meeting of the Stakeholder's Grievance and Relationship Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Number of Directors present</b>	<b>Number of Independent directors present</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
7 February 2020	Yes	4	4	6 November 2019	92
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
<b>V. Related Party Transactions</b>					
<b>Subject</b>				<b>Compliance status</b>	
Whether prior approval of audit committee obtained				<b>Yes</b>	
Whether shareholder approval obtained for material RPT				<b>NA</b>	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee				<b>Yes</b>	
<b>Note</b>					
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.					
2. If status is "No" details of non-compliance may be given here.					

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration committee - **Yes**
  - c. Stakeholder's Grievance and Relationship Committee - **Yes**
  - d. Risk management committee (applicable to the top 500 listed entities) - **Not Applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **Yes, Report Submitted in the previous quarter has been placed before Board of Directors and there are no comments or observations received from Board of Directors.**

## ANNEXURE II

**Format to be submitted by listed entity at the end of the financial year 31 March 2020**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance Status</b>	<b>Web Address</b>
Details of business	Yes	www.hester.in
Terms and conditions of appointment of independent directors	Yes	www.hester.in
Composition of various committees of board of directors	Yes	www.hester.in
Code of conduct of board of directors and senior management personnel	Yes	www.hester.in
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.hester.in
Criteria of making payments to non-executive directors	Yes	www.hester.in
Policy on dealing with related party transactions	Yes	www.hester.in
Policy for determining 'material' subsidiaries	Yes	www.hester.in
Details of familiarization programmes imparted to independent directors	Yes	www.hester.in
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.hester.in
Email address for grievance redressal and other relevant details	Yes	www.hester.in
Financial results	Yes	www.hester.in
Shareholding pattern	Yes	www.hester.in
Details of agreements entered into with the media companies and/or their associates	N. A.	-
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.hester.in
New name and the old name of the listed entity	N. A.	-
Advertisements as per regulation 47 (1)	Yes	www.hester.in
Credit rating or revision in credit rating obtained	Yes	www.hester.in
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.hester.in
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.hester.in
Materiality Policy as per Regulation 30	Yes	www.hester.in
Dividend Distribution policy as per Regulation 43A (as applicable)	N. A.	-
It is certified that these contents on the website of the listed entity are correct	Yes	www.hester.in

<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b>
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	N. A.
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17(12)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Meeting of Risk Management Committee	21(3A)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N. A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	N.A.
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes

Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Note**

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2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III. Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.