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CIN L99999GJ1987PLC022333**23 August 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/Madam:**Subject: Outcome of 35th Annual General Meeting and Scrutinizer Report**

This is in reference to our letter dated 29 July 2022, the 35th Annual General Meeting (AGM) was held on Tuesday, 23 August 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the businesses transacted at the Annual General Meeting mentioned in the Notice dated 20 May 2022.

All the resolutions placed before the members for their approval have been passed with the requisite majority via electronic voting as per the scrutiniser's report dated 23 August 2022.

We attach herewith:

1. Proceedings of the 35th Annual General Meeting of the Company
2. Scrutiniser's Report on of 35th Annual General Meeting held on 23 August 2022

Please make a note of this on your record.

Sincerely,
For Hester Biosciences Limited



Vinod Mali
Company Secretary & Compliance Officer
ACS 50908

Enclosure: As above

PROCEEDINGS OF 35TH ANNUAL GENERAL MEETING HELD ON TUESDAY, 23 AUGUST 2022 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

The 35th Annual General Meeting of the Members of the Company was held on Tuesday, 23 August 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dr. Bhupendra Gandhi, Chairman of the Company took the Chair and welcomed all the Directors and Members present at the 35th Annual General Meeting. The Chairman after ascertaining the quorum and declare that the required quorum is present at this meeting. Therefore, he called the meeting in order. He further informed the members that the documents which are statutorily required to be kept open were available electronically for inspection by the members during the AGM.

The Chairman requested the Company Secretary to take forward the proceedings of Annual General Meeting further.

Mr. Vinod Mali, Company Secretary of the Company, introduced all the Directors and KMPs present at the meeting via Video Conferencing/Other Audio-Visual Means. Furthermore, he has been informed that two directors, Mr. Ravin Gandhi and Mr. Ameet Desai, are unable to attend the meeting.

He informed the members that the statutory auditor, secretarial auditor, and scrutiniser were present at this meeting.

Before taking up the agenda items, he has brought a few important points to the attention of the members.

Further, with the permission of the members, on behalf of the chairman, the Company Secretary declared that the Notice convening the 35th Annual General Meeting and the Annual Report of the Company for the financial year ended 31 March 2022, were taken as read as the same were already circulated to the members. The Statutory Auditor's and Secretarial Auditor's report contain no qualifications/adverse remarks.

After that, Mr. Rajiv Gandhi, CEO & Managing Director of the Company, addressed the members at the meeting. He has informed the members of the current and future scenarios of the Company's business.

On conclusion of the address, Mr. Vinod Mali, Company Secretary, on behalf of the Chairman, informed the members the following:

- a) The remote e-voting period, which had commenced on Saturday, 20 August 2022 at 9:00 a.m. (IST) and ended on Monday, 22 August 2022 at 5:00 p.m. (IST);
- b) The Company has provided a facility for the members to cast their votes electronically during the AGM on all resolutions set forth in the Notice convening the 35th Annual General Meeting of the Company.
- c) Members who had not cast their votes through the remote e-voting platform were provided with an opportunity to cast their votes, electronically during the AGM.
- d) Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed Mr. Tapan Shah, Practicing Company Secretary, as scrutinizer to conduct the process in a fair and transparent manner.

Thereafter, the following resolutions, as set out in the notice convening the AGM, were carried out at the meeting by the members:

Ordinary Business

1. To receive, consider and adopt the audited financial statements and audited consolidated financial statements of the Company for the financial year ended on 31 March 2022 and the reports of the Board of Director's and Auditor's thereon; - Ordinary Resolution
2. To declare a dividend on equity shares for the financial year ended 31 March 2022 - Ordinary Resolution
3. To appoint Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation as a Director - Ordinary Resolution

Special Business

4. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2023 - Ordinary Resolution
5. To approve existing as well as new material related party transaction(s) with Texas Lifesciences Private Limited (TLPL) - Ordinary Resolution

The Company Secretary informed the members that the Company will disclose the voting results of all the resolutions on the basis of the scrutinizer's report within two working days on the websites of the Company and the stock exchanges.

Since no member had registered to speak at the meeting and there was no other business to be transacted, with the permission of the Chairman, the Company Secretary concluded the proceedings of the 35th Annual General Meeting with a vote of thanks to all the members.

The 35th Annual General Meeting commenced at 11:00 a.m. (IST) and concluded at 11:25 a.m. (IST).

Sincerely,
For Hester Biosciences Limited



Vinod Mali
Company Secretary & Compliance Officer
ACS 50908

Date : 23rd August, 2022

To,
The Chairman
HESTER BIOSCIENCES LIMITED
CIN:L99999GJ1987PLC022333
1stFloor, 'Pushpak',
Panchvati Cross Road, C.G. Road,
Ahmedabad – 380006, Gujarat, India

Dear Sir,

I thank you for appointing me as the Scrutinizer for remote e-voting process and voting by your Members during the 35th Annual General Meeting of your Company held on Tuesday, 23rd August, 2022 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to the remote e-voting and the casting through electronic voting (remote) at the meeting on resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the voting conducted through electronic voting (remote) at the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolutions.

I am pleased to submit the Scrutinizer's Report, which is comprehensive and self explanatory in all respects.

TAPAN
RAJNIKANT
Signature: SHAH
Name of Company Secretary: Tapan Shah
C.P.No.: 2839
UDIN: F004476D000819730

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TAPAN RAJNIKANT
SHAH
Date: 2022.08.23
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SCRUTINIZER'S REPORT

Name of the Company	HESTER BIOSCIENCES LIMITED
Meeting	35 th Annual General Meeting
Day, Date & Time	Tuesday, 23 rd day of August, 2022 at 11:00 a.m.
Deemed Venue	Manufacturing Unit : Village: Merda Adraj, Taluka: Kadi, District: Mehsana, State: Gujarat - 382 721 India
Mode	Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")

1. Appointment as Scrutinizer:-

I was appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 35th Annual General Meeting ("AGM") of **HESTER BIOSCIENCES LIMITED** (hereinafter referred to as the Company) scheduled on Tuesday, 23rd day of August, 2022 at 11:00 a.m. held through Video Conferencing ("VC") / Other Audio-visual Means ("OAVM"). My responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM:-

- Pursuant to General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively and General Circulars No. 20/2021 dated 8th December 2021 and 3/2022 dated 5th May 2022 issued by the Ministry of Corporate Affairs and the SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, advertisement was published in Financial Express (English Edition in English language) and in Financial Express (Gujarati Edition in Gujarati language), both having Ahmedabad edition on 30th July, 2021, specifying the date and time of the AGM, availability of the notice on Company's website and website of the Stock



Exchanges, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email IDs with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.

- ii. The Company hosted the notice of AGM on its website, website of the agency providing the platform for remote e-voting and e-voting during the AGM and also intimated the same to BSE Limited and National Stock Exchange of India Limited on 29th July, 2022.
- iii. The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by Link In timeIndia Pvt. Ltd., the Registrar and Share Transfer Agents ("RTA") of the Company and the depositories viz., Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL"), the Company completed dispatch of Notice of AGM:
 - On 29th July, 2022 by E-mail to 12,547 Members who had already registered their email IDs with the Company / Depositories;

3. Cut-off date:-

Voting rights were reckoned as on Tuesday, 16th August, 2022, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and e-voting during the AGM.

4. Remote e-voting process:-

i. Agency

The Company appointed Central Depository Services (India) Ltd (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

ii. Remote e-voting period

Remote e-voting platform was open from 09:00 a.m. on Saturday, 20th August, 2022 till 05:00 p.m. on Monday, 22nd August, 2022 and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.

5. Voting at the AGM:-

Report of Scrutinizer on remote e-voting process and voting by members during the 35th AGM of Hester Biosciences Limited held on Tuesday, 23rd August, 2022





- i. As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID/ folios, number of shares held but not the manner in which they have voted.
- ii. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the members who had cast their votes through remote e-voting.

6. Counting Process:-

On completion of e-voting during the AGM, I unblocked the results of the remote e-voting and e-voting by members at the AGM, on the CDSL e-voting platform and downloaded the results, in the presence of two witnesses who were not in the employment of the Company.

7. Results:-

- i. We observed that
 - 5 Members had cast his votes through e-voting during the AGM;
 - 81 Members had cast their votes through remote e-voting.
- ii. Consolidated results with respect to each item on the agenda as set out in the Notice of the AGM dated 20th May, 2022 is enclosed herewith.
- iii. Based on the aforesaid results, we report that 5 Ordinary Resolutions as set out in Item Nos. 1 to 5 of the Notice of the AGM dated 20th May, 2022 have been passed with the requisite majority.

Place: Ahmedabad

Date : 23rd August, 2022

TAPAN
RAJNIKANT

Signature: SHAH

Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839

UDIN: F004476D000819730

Digitally signed by
TAPAN RAJNIKANT SHAH
Date: 2022.08.23
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TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail : info@tapanshah.in

Declaration

We, the undersigned witnessed that;

1. The remote e-voting result/list was unblocked and downloaded from the CDSL website (www.evotingindia.com) in our presence at 11.45 a.m. on 23rd August, 2022 at the office of Mr. Tapan Shah, the scrutinizer.

Place: Ahmedabad

Date: 23rd August, 2022

Witness 1:

Ms. Archana Gupta

Witness 2:

Mr. Abhishek Thakur

Countered by
For, Hester Lifesciences Limited

Rajiv

Gandhi

CEO & Managing Director

Digitally signed
by Rajiv Gandhi
Date: 2022.08.23
16:12:59 +05'30'





TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,
Nr. Doctor House, Ellisbridge, Ahmedabad-380006
Phone : (O) 26430810, 40024320
E-mail :info@tapanshah.in

HESTER BIOSCIENCES LIMITED

COSOLIDATED RESULTS

Resolution No. 1: To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended on 31.03.2022 and the reports of the Board of Directors' and Auditors' thereon.

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	81	5259740	5	15961	86	5275701	100.00
Dissent	0	0	0	0	0	0	0.00
Total	81	5259740	5	15961	86	5275701	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 1** of the Notice of the AGM dated 20th May 2022 has been **passed with requisite majority**.

Resolution No. 2: To declare a dividend on equity shares for the financial year ended 31.03.2022

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	81	5259740	5	15961	86	5275701	100.00
Dissent	0	0	0	0	0	0	0.00
Total	81	5259740	5	15961	86	5275701	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 2** of the Notice of the AGM dated 20th May 2022 has been **passed with requisite majority**.

Resolution No. 3: To appoint Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation as a Director

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	73	4838975	5	15961	78	4854936	99.56
Dissent	7	21665	0	0	7	21665	0.44
Total	80	4860640	5	15961	85	4876601	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 3** of the Notice of the AGM dated 20th May 2022 has been **passed with requisite majority**.



TAPAN SHAH
COMPANY SECRETARY

816-818, AnandMangal – 3, Opp. Core House,

Nr. Doctor House, Ellisbridge, Ahmedabad-380006

Phone : (O) 26430810, 40024320

E-mail :info@tapanshah.

Resolution No. 4: To ratify the remuneration of Cost Auditors for the financial year ending 31.03.2023

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	80	5259739	5	15961	85	5275700	100.00
Dissent	1	1	0	0	1	1	0.00
Total	81	5259740	5	15961	86	5275701	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 4** of the Notice of the AGM dated 20th May 2022 has been **passed with requisite majority**.

Resolution No. 5: To approve existing as well as new material related party transaction(s) with Texas Lifesciences Private Limited(TLPL)

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	58	715794	5	15961	63	731755	100.00
Dissent	2	2	0	0	2	2	0.00
Total	60	715796	5	15961	65	731757	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 5** of the Notice of the AGM dated 20th May 2022 has been **passed with requisite majority**.

TAPAN
RAJNIKANT
SHAH

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SHAH
Date: 2022.08.23
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Signature: **SHAH**

Name of Company Secretary: **TAPAN SHAH**

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UDIN: F004476D000819730