

## CORPORATE GOVERNANCE REPORT

General information about company	
Scrip code	524669
NSE Symbol	HESTERBIO
MSEI Symbol	NOTLISTED
ISIN	INE782E01017
Name of the entity	HESTER BIOSCIENCES LIMITED
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Reporting Quarter	Half Yearly
Date of Report	30-09-2022
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

## Annexure - I

## I. Composition of Board of Directors:

Whether the listed entity has a Regular Chairperson - Yes

Whether Chairperson related to Promoter - Yes

Sr.	Title (Mr/Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Disqualification of Directors under section 164 of the Companies Act, 2013					Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairpersons on in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
									Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status										
1	Mr	BHUPENDRA GANDHI		00437907	Non-Executive Non Independent Director	Chairperson related to Promoter			No				Active	Yes	31-07-2019	21-04-2005				1	-	-	-
2	Mr	RAJIV GANDHI		00438037	Executive Director	Not Applicable	CEO-MD		No				Active	NA		29-04-1987	01-04-2020			1	-	-	-
3	Mr	SANJIV GANDHI		00024548	Non-Executive Non Independent Director	Not Applicable			No				Active	NA		29-04-1987				1	-	-	-
4	Mr	RAVIN GANDHI		00438361	Non-Executive Non Independent Director	Not Applicable			No				Active	NA		22-04-1999				1	-	-	-
5	Ms	NINA GANDHI		00024657	Alternate Director	Not Applicable	Not Applicable		No				Active	NA		07-05-2016				1	-	-	-
6	Ms	PRIYA GANDHI		06998979	Executive Director	Not Applicable			No				Active	NA		28-10-2021				1	-	-	-
7	Mr	NAMAN PATEL		05143261	Non-Executive Independent Director	Not Applicable	Shareholder Director		No				Active	NA		30-06-2015	01-04-2020		87	2	2	1	1
8	Mr	AMIT SHUKLA		00709322	Non-Executive Independent Director	Not Applicable	Shareholder Director		No				Active	NA		11-08-2015	01-04-2020		86	1	1	1	1
9	Ms	SANDHYA PATEL		02215022	Non-Executive Independent Director	Not Applicable	Shareholder Director		No				Active	NA		01-04-2020			30	1	1	2	-
10	Mr	ASHOK BHADAKAL		00981201	Non-Executive Independent Director	Not Applicable	Shareholder Director		No				Active	NA		01-04-2020			30	1	1	1	-
11	Mr	AMEET DESAI		00007116	Non-Executive Independent Director	Not Applicable	Shareholder Director		No				Active	NA		28-10-2021			11	1	1	-	-

Note: Ms. Nina Gandhi is Alternate Director of Mr. Ravin Gandhi.

## II. Composition of Committees

Is there any change in information of committees compare to previous quarter : No

### A. Audit Committee:

Whether the Audit Committee has a Regular Chairperson : Yes

Sr.	DIN	Name of Committee members	Category 1	Category 2	Date of Appointment
1	05143261	Naman Patel	Non-Executive - Independent Director	Chairperson	01-04-2020
2	00709322	Amit Shukla	Non-Executive - Independent Director	Member	11-08-2015
3	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	01-04-2020

### B. Nomination and remuneration committee:

Whether the Nomination and remuneration committee has a Regular Chairperson: Yes

Sr.	DIN	Name of Committee members	Category 1	Category 2	Date of Appointment
1	05143261	Naman Patel	Non-Executive - Independent Director	Chairperson	01-04-2020
2	00709322	Amit Shukla	Non-Executive - Independent Director	Member	11-08-2015
3	00981201	Ashok Bhadakal	Non-Executive - Independent Director	Member	01-04-2020

### C. Stakeholders Grievances and Relationship Committee:

Whether the Stakeholders Relationship Committee has a Regular Chairperson: Yes

Sr.	DIN	Name of Committee members	Category 1	Category 2	Date of Appointment
1	00709322	Amit Shukla	Non-Executive - Independent Director	Chairperson	01-04-2020
2	05143261	Naman Patel	Non-Executive - Independent Director	Member	11-08-2015
3	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	01-04-2020

### D. Risk Management Committee:

Whether the Risk Management Committee has a Regular Chairperson: Yes

Sr.	DIN	Name of Committee members	Category 1	Category 2	Date of Appointment
1	00438037	Rajiv Gandhi	Executive Director	Chairperson	29-05-2021
2	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	29-05-2021
3	06998979	Priya Gandhi	Executive Director	Member	29-05-2021
4		Kajal Patel	Deputy Director - Plant Operations	Member	29-05-2021

Note:- Ms. Kajal Patel is not Director. She is Employee of the Company and members of Risk Management Committee.

### E. Corporate Social Responsibility Committee:

Whether the Corporate Social Responsibility Committee has a Regular Chairperson: Yes

Sr.	DIN	Name of Committee members	Category 1	Category 2	Date of Appointment
1	00438037	Rajiv Gandhi	Executive Director	Chairperson	30-05-2014
2	00024548	Sanjiv Gandhi	Non-Executive - Non Independent Director	Member	01-04-2020
3	00709322	Amit Shukla	Non-Executive - Independent Director	Member	01-04-2020

III. Meeting of Board of Directors

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	20-05-2022		Yes	10	9	4
2	10-08-2022	81	Yes	10	9	5

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent director)	No. of Independent Directors attending the meeting
1	Audit Committee	20-05-2022		Yes	4	3	3
2	Audit Committee	10-08-2022	81	Yes	4	4	4
3	Stakeholders Relationship Committee	20-05-2022		Yes	3	2	2
4	Stakeholders Relationship Committee	10-08-2022	81	Yes	3	2	2
5	Risk Management Committee	19-07-2022		Yes	3	3	1

**V. Related Party Transactions:**

Sr	Subject	Compliance status (Yes/No /NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

**VI. Affirmations:**

Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015: b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015: c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015: d. Risk management committee	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. : 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.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here.	

**Signatory Details**

Name of signatory      Vinod Mali  
Designation of         Company Secretary and Compliance Officer  
person  
Place                        Ahmedabad  
Date                         11 October 2022

### Annexure III

#### III. Affirmations

Sr.	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	-
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	-
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	-
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	-
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	-

#### Signatory Details

Name of signatory :  
Designation of person :  
Place :  
Date :

Vinod Mali  
Company Secretary and Compliance Officer  
Ahmedabad  
11-Oct-22

**Additional Half yearly Disclosure**

<b>Applicability of disclosure</b>	Applicable
<b>Reason for Non Applicability</b>	NA

**I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below:**

**(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to**

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

**(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any**

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months(taking into account any invocation)</b>
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

**(D) Additional Information:**

**II. Affirmations**

<b>Affirmations</b>	<b>Compliance Status</b>	<b>Company Remarks</b>
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	-