

HESTER

Hester Biosciences Limited

Head Office
Pushpak, 1st Floor
Panchvati Circle
Motilal Hirabhai Road
Ahmedabad 380006
Gujarat, India
Phone +91 79 26445106

Factory
Village Meda-Adraj
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Phone +91 2764 285 502
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Email mail@hester.in
Toll Free 1 800 233 7937
www.hester.in
CIN L99999GJ1987PLC022333

1 May 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 524669

Symbol: HESTERBIO

Dear Sir/ Madam:

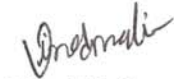
Subject: Submission of proceedings and Voting Results of Postal Ballot Process

With reference to above captioned subject, we herewith enclose the proceedings of Postal Ballot Process to get approval of members on resolutions mentioned in Postal Ballot Notice dated 27 March 2023 and results of voting of the Members of the Company, conducted by way of Postal Ballot (Remote electronic voting) as per the format prescribed under Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an Annexure attached along with this letter.

Please note that the resolutions as stated in the Postal Ballot Notice has been passed with requisite majority.

Kindly take note of the same and consider in your records.

Sincerely,
For Hester Biosciences Limited



Vinod Mali
Company Secretary & Compliance Officer



Enclosure: As above

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ANNEXURE**DECLARATION OF RESULTS OF THE POSTAL BALLOT**

Pursuant to Section 110 of the Companies Act 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members of the Company was sought on Resolutions as set out in the Postal Ballot notice dated 27 March 2023 by remote e-voting mode.

Postal Ballot Notice containing the Special Resolutions together with the explanatory statement annexed to the Notice was sent to all Members of the Company on 28 March 2023. Mr. Tapan Shah (FCS: 4476), Practicing Company Secretary was appointed as Scrutiniser to ensure Postal Ballot process conducted in a fair and transparent manner.

The Scrutiniser has submitted his Report and basis of report of the Scrutiniser on the remote e-voting by the Members through CDSL portal, it is hereby declared, that the resolutions as set out in Postal Ballot Notice, have been duly passed by the Members of the Company with requisite majority.

The details of the voting results of the Resolutions passed through Postal Ballot process (Remote e-voting) are reproduced hereunder:

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Date of Declaration of Postal Ballot Results	1 May 2023
2	Total Number of Shareholders as on Cut-off date for ascertaining the list of Members to whom the notice of Postal Ballot was sent and also for reckoning voting rights.	13,477 Equity Shareholders (as on 24 March 2023)
3	Number of Shareholders present in the meeting either in person or through proxy a) Promoter and Promoters Group b) Public	Not Applicable
4	Number of Shareholders attended meeting through Video Conferencing a) Promoter and Promoters Group b) Public	Not Applicable



Resolutions-wise Disclosures:

Resolution No. 1				Re-appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	45,70,944	4,543,944	99.41	4,543,944	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		4,543,944	99.41	4,543,944	-	100.00	-
Public - Institutional holders	E-voting	38,456	22,114	57.50	22,114	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		22,114	57.50	22,114	-	100.00	-
Public-Others	E-voting	3,897,465	355,452	9.12	355,376	76	99.98	0.02
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		355,452	9.12	355,376	76	99.98	0.02
Total		8,506,865	4,921,510	57.85	4,921,434	76	100.00	-



Resolution No. 2				Re-appointment of Mr. Ashok Bhadakal (DIN: 00981201) as an Independent Director				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	45,70,944	4,543,944	99.41	4,543,944	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		4,543,944	99.41	4,543,944	-	100.00	-
Public - Institutional holders	E-voting	38,456	22,114	57.50	22,114	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		22,114	57.50	22,114	-	100.00	-
Public- Others	E-voting	3,897,465	355,452	9.12	355,374	78	99.98	0.02
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		355,452	9.12	355,374	78	99.98	0.02
Total		8,506,865	4,921,510	57.85	4,921,432	78	100.00	-



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Resolution No. 3				Re-appointment of Mr. Rajiv Gandhi as CEO and Managing Director				
Resolution required				Special Resolution				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	45,70,944	3,653,547	79.93	3,653,547	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,653,547	79.93	3,653,547	-	100.00	-
Public - Institutional holders	E-voting	38,456	22,114	57.50	37	22,077	0.17	99.83
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		22,114	57.50	37	22,077	0.17	99.83
Public-Others	E-voting	3,897,465	355,452	9.12	355,344	108	99.97	0.03
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		355,452	9.12	355,344	108	99.97	0.03
Total		8,506,865	4,031,113	47.39	4,008,928	22,185	99.45	0.55

All the resolutions as stated in the Postal Ballot Notice has been passed with requisite majority.

The Report of Scrutiniser is enclosed herewith.

**Sincerely,
For Hester Biosciences Limited**

Vinod Mali
Vinod Mali
Company Secretary & Compliance Officer



Enclosure: As above

Scrutinizer's Report

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman of the Meeting
Hester Biosciences Limited,
CIN: L99999GJ1987PLC022333
1st Floor, 'Pushpak', Panchvati Cross Road, C.G. Road,
Ahmedabad - 380006

Sub: - Scrutinizer's Report on remote voting by way of electronic means in respect of passing of resolutions set-out in the notice dated 27th March, 2023 through Postal Ballot.

Dear Sir,

I, Tapan Shah, Company Secretary in Practice, and proprietor, Tapan Shah & Co., Ahmedabad (C.P. No.: 2839) had been appointed as Scrutinizer by the Board of Directors of Hester Biosciences Limited ("the Company") for the purpose of scrutinizing Postal Ballot voting conducted by way of e-voting process ("e-voting") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated 27th March, 2023 ("Notice") issued pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014, Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 ("LODR"), Secretarial Standard on General Meetings issued by the Institute of the Company Secretaries of India and in accordance with the guidelines prescribed by Ministry of Corporate Affairs ("MCA") vide its General Circular No. 02/2021 dated 13th January, 2021 read with circular No. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (Collectively referred as "Applicable Circulars") allowing the companies to conduct the postal ballot process through electronic means ("e-voting") only, in view of the Covid 19 pandemic. Further pursuant to Regulation 17(1c) of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosures Requirements) Regulation, 2015, approval of shareholders for appointment/reappointment of person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment/ reappointment, whichever is earlier. Accordingly approval of the shareholders has been obtained through process of Postal Ballot.



As a Scrutinizer, I have to scrutinize the process of e-voting conducted for postal ballot, using an electronic voting system on the dates referred to in the Notice.

1. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and Rules made thereunder, (ii) the MCA Circulars and (iii) the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 relating to e-voting on the resolution contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

2. Scrutinizer's Responsibility

My responsibility as a Scrutinizer for e-voting process is restricted to making a Scrutinizer's Report of the votes cast "in favor" or "against" by the members in respect of the resolution contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by Central Depository Services (India) Limited (CDSL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and papers/ documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till Sunday, 30 April 2023 at 5:00 PM (IST).

3. Cut-off Date

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Friday, 24th March, 2023 were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

4. E-Voting Process

- i. The e-voting period remained open from Saturday, 1 April 2023 at 9:00 A.M. (IST) onwards and ended on Sunday, 30 April 2023 at 5:00 P.M. (IST).
- ii. In accordance with the MCA Circulars, the Notice of Postal Ballot has been sent only in electronic form. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope have not been sent to the Members for this Postal Ballot and communication of assent/dissent of the Members would take place only through the remote e-voting system.
- iii. The Company on Tuesday, 28th March, 2023, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/ Share Transfer Registrar/ Depositories as on the cut-off date being, 24th March, 2023.



- iv. As stated in sub rule 3 of Rule 22 under the chapter on companies (Management and Administration) Rules, 2014, the Company had published an advertisement about completion of dispatch of Notice as above, provision of remote e-voting facility and other mandated particulars in **English Newspaper "The Financial Express"** and **Vernacular (Gujarati) Newspaper "The Financial Express"** on Wednesday, 29th March, 2023.
- v. The votes cast during the e-voting were unblocked on Sunday, 30th April, 2023 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Ms. Falguni Panchal and Mr. Babulal Vaghela, who are not in the employment of the Company and / or Central Depository Services (India) Limited (CDSL). They have signed below in confirmation of the same.



Falguni Panchal
(Witness 1)



Babulal Vaghela
(Witness 2)

Thereafter, the details containing, inter alia, the list of Members who voted "**in favour**" or "**against**" on the resolution were generated from the e-voting website www.cdsindia.com. Based on the report generated and relied upon by me, data on the e-voting was scrutinized.

5. I submit herewith the Scrutinizer's Report on the results of the e- voting for postal ballot, based on the report generated by Central Depository Services (India) Limited, scrutinized and relied upon by me as under:

Resolution No.-1 Re-appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director- Special Resolution

Total Valid Votes		Votes in favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting%
86	4921510	82	4921434	100	4	76	0



Resolution No.-2 Re-appointment of Mr. Ashok Bhadkal (DIN: 00981201) as an Independent Director – Special Resolution

Total Valid Votes		Votes in favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting%
86	4921510	81	4921432	100	5	78	0

Resolution No.-3 Re-appointment of Mr. Rajiv Gandhi (DIN: 00438037) as CEO & Managing Director – Special Resolution

Total Valid Votes		Votes in favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting%
84	4031113	72	4008928	99.45	12	22185	0.55

Notes:

- Aforesaid resolution contained in the Notice has been passed with requisite majority by the Members of the Company.
- There were no invalid votes, out of total voted shareholders.
- The figures in percentage have been rounded off to 2 decimal points.

6. All the records relating to remote e-voting of Postal Ballot will remain in my safe custody until the Chairman approves and signs the minutes and thereafter the records will be handed over to the Company Secretary & Compliance Officer of the Company.

Signature:

Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839

UDIN: F004476E000231164

PR No.: 673/2020

Place: Ahmedabad

Date: 1st May, 2023



Counter signed
For Hester Biosciences Limited



Chairman



POSTAL BALLOT RESULTS

Resolution 1 -Re-appointment of Ms. Sandhya Patel (DIN: 02215022) as an Independent Director - Special Resolution

Particulars	Remote E-Voting		Voting through Ballot paper		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	82	4921434	0	0	82	4921434	100.00
Dissent	4	76	0	0	4	76	0.00
Total	86	4921510	0	0	86	4921510	100.00

Based on the aforesaid result, I report that the **Special Resolution** as set out in **Resolution No. 1** of the Notice of the Postal Ballot dated 27th March, 2023 has been passed with requisite majority.

Resolution 2 -Re-appointment of Mr. Ashok Bhadkal (DIN: 00981201) as an Independent Director- Special Resolution

Particulars	Remote E-Voting		Voting through Ballot paper		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	81	4921432	0	0	81	4921432	100.00
Dissent	5	78	0	0	5	78	0.00
Total	86	4921510	0	0	86	4921510	100.00

Based on the aforesaid result, I report that the **Special Resolution** as set out in **Resolution No. 2** of the Notice of the Postal Ballot dated 27th March, 2023 has been passed with requisite majority.

Resolution 3 -Re-appointment of Mr. Rajiv Gandhi as CEO & Managing Director - Special Resolution

Particulars	Remote E-Voting		Voting through Ballot paper		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	72	4008928	0	0	72	4008928	99.45
Dissent	12	22185	0	0	12	22185	0.55
Total	84	4031113	0	0	84	4031113	100.00

Based on the aforesaid result, I report that the **Special Resolution** as set out in **Resolution No. 2** of the Notice of the Postal Ballot dated 27th March, 2023 has been passed with requisite majority.

Signature:

Name of Company Secretary: TAPAN SHAH

FCS:4476 COP:2839

UDIN: F004476E000231164

PR No.: 673/2020

