

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	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Half Yearly
Date of Report	30-09-2023
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										
1	Mr	Bhupendra Gandhi		00437907	Non-Executive - Non Independent Director	Chairperson related to Promoter			No			Active	Yes	19-12-2018	21-04-2005				1	-	-	-
2	Mr	Rajiv Gandhi		00438037	Executive Director	Not Applicable	CEO-MD		No			Active	NA		29-04-1987	01-04-2023			2	1	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	-	2	-
7	Ms	Sandhya Patel		02215022	Non-Executive - Independent Director	Not Applicable	Shareholder Director	10-06-1982	No			Active	NA		01-04-2020	01-04-2023		42	1	1	1	1
8	Mr	Ashok Bhadakal		00981201	Non-Executive - Independent Director	Not Applicable	Shareholder Director	10-09-1951	No			Active	Yes	01-05-2023	01-04-2020	01-04-2023		42	1	1	-	1
9	Mr	Ameet Desai		00007116	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-10-1963	No			Active	NA		28-10-2021	28-10-2021		23	2	2	2	-
10	Mr	Jatin Trivedi		01618245	Non-Executive - Independent Director	Not Applicable	Shareholder Director	03-10-1976	No			Active	NA		26-06-2023	26-06-2023		3	2	2	1	-
11	Mr	Anil Jain		00805735	Non-Executive - Independent Director	Not Applicable	Shareholder Director	03-01-1966	No			Active	NA		26-06-2023	26-06-2023		3	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	00981201	Ashok Bhadakal	Non-Executive - Independent Director	Chairperson	01-04-2023
2	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	01-04-2020
3	06998979	Priya Gandhi	Executive - Non Independent Director	Member	01-04-2023

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	00981201	Ashok Bhadakal	Non-Executive - Independent Director	Chairperson	01-04-2023
2	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	01-04-2023
3	00024548	Sanjiv Gandhi	Non-Executive - Non Independent Director	Member	01-04-2023

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	02215022	Sandhya Patel	Non-Executive - Independent Director	Chairperson	01-04-2023
2	00438037	Rajiv Gandhi	Executive - Non Independent Director	Member	01-04-2023
3	06998979	Priya Gandhi	Executive - Non Independent Director	Member	01-04-2023

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 - Non Independent Director	Chairperson	29-05-2021
2	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	29-05-2021
3	06998979	Priya Gandhi	Executive - Non Independent Director	Member	29-05-2021

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 - Non Independent Director	Chairperson	30-05-2014
2	00024548	Sanjiv Gandhi	Non-Executive - Non Independent Director	Member	01-04-2020
3	02215022	Sandhya Patel	Non-Executive - Independent Director	Member	01-04-2023

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	17-05-2023		Yes	8	8	3
2	26-06-2023	39	Yes	8	7	3
3	08-08-2023	42	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	17-05-2023		Yes	3	3	2
2	Audit Committee	08-08-2023	82	Yes	3	3	2
3	Stakeholders Relationship Committee	17-05-2023		Yes	3	3	1
4	Stakeholders Relationship Committee	08-08-2023	82	Yes	3	3	1
5	Corporate Social Responsibility Committee	15-05-2023		Yes	3	3	1
6	Corporate Social Responsibility Committee	10-07-2023	55	Yes	3	3	1
7	Risk Management Committee	06-09-2023		Yes	3	3	1

V. Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter				No
Date of the event	-	Brief details of the event	-	

VI. 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	NA	-
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	-

VII. 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.	NA

Signatory Details

Name of signatory Vinod Mali
Designation of person Company Secretary & Compliance Officer
Place Ahmedabad
Date 9 October 2023

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	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	-
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	-
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	-
Any other information to be provided				NA

Signatory Details

Name of signatory : Vinod Mali
 Designation of person : Company Secretary and Compliance Officer
 Place : Ahmedabad
 Date : 9 October 2023

ADDITIONAL HALF YEARLY DISCLOSURE

Applicability of disclosure : **Yes**
Reason for Non Applicability : **NA**

(All figures are in Actual INR)

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

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

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or

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

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any

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

(D) Additional Information:

II. Affirmations

Affirmations	Compliance Status	Company Remarks
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	-

Signatory Details

Name of signatory: Nikhil Jhanwar
Designation of person: Chief Financial Officer
Place: Ahmedabad
Date: 9 October 2023