

HESTER

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CIN L99999GJ1987PLC022333

1 August 2019

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

Respected Sir/Madam:

Subject: Outcome of 32nd Annual General Meeting held on 31 July 2019

This is in reference to our letter dated 20 June 2019, the 32nd Annual General Meeting (AGM) was held on Wednesday, 31 July 2019 at 11.00 am. at Ahmedabad Textile Mills Association Hall (ATMA Hall), Ashram Road, Navrangpura, Ahmedabad 380 009 to transact the business as stated in the Notice dated 7 May 2019.

We attach herewith:

1. The proceedings of the 32nd Annual General Meeting of the Company
2. 32nd Annual Report for the year 2018-19 of the Company as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take note on your record.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
DIN: 00438037

Enclosure: As above

PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING HELD AT THE AHMEDABAD TEXTILE MILLS ASSOCIATION HALL, ASHRAM ROAD, NAVRANGPURA, AHMEDABAD 380 009 ON WEDNESDAY, 31 JULY 2019 AT 11.00 A.M.

The 32nd Annual General Meeting of the Members of the Company was held on Wednesday, 31 July 2019 at 11.00 a.m. at Ahmedabad Textile Mills Association Hall (ATMA Hall), Ashram Road, Navrangpura, Ahmedabad 380 009.

Dr. Bhupendra Gandhi, Chairman of the Company took the Chair.

The Statutory Auditor from Shah Karia & Associates and Secretarial Auditor & the Scrutinizer Mr. Tapan Shah were present at the Meeting.

The Statutory Registers and the Proxy Register were available at the Venue for inspection of members.

As requisite quorum was present, Chairman calls the Meeting to an order.

With consent of members the Notice Convening the 32nd Annual General Meeting ("AGM"), Directors' Report, and Financial Statements for the financial year ended 31 March 2019 were taken as read. The Chairman informed that the Auditors' Report did not have any qualifications and Auditors' Report readout to the Members.

Thereafter, Mr. Rajiv Gandhi, CEO & Managing Director of the Company gave highlight on Company's working, current market scenario and its future prospects related to Company's point of view.

Thereafter, the following resolutions as set out in the Notice convening the AGM were proposed and seconded by the Members:

Item No.	Particulars	Resolution (Ordinary/ Special)
1	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended on 31 March 2019 and the reports of the Board of Directors' and Auditors' thereon; and	Ordinary
2	To take note of the payment of interim dividend on equity shares and to declare a final dividend on equity shares for the financial year 2018-19;	Ordinary
3	To appoint a Director in place of Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation and being eligible, has offer himself for reappointment;	Ordinary
4	Re-appointment of Statutory Auditor;	Ordinary
5	Ratification of remuneration to Cost Auditors for the year 2019-20;	Ordinary
6	To give milestone Bonus to Mr. Rajiv Gandhi, CEO & Managing Director for the FY 2018-19.	Special

The Chairman then informed the members that pursuant to the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting platform of Central Depository Services (India) Limited to the Shareholders for exercising their voting rights in electronic form. The remote e - voting commenced on Sunday, 28 July 2019 at 9.00 a.m. and ended on Tuesday, 30 July 2019 at 5.00 p.m.

The Chairman further informed that the resolutions prescribed in the notice convening the 32nd Annual General Meeting will be passed through poll process by the members present at the meeting. He further ordered the poll on all the resolutions as set out in Item no. 1 to 6 on the Notice convening the 32nd Annual General Meeting.

The Chairman stated that pursuant to the provision of Section 109 of the Companies Act, 2013, Mr. Tapan Shah, Practicing Company Secretary is appointed as scrutiniser to conduct the poll process in fair and transparent manner, scrutinize the poll process and to submit his report.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes of poll in favour of or against a resolution with the electronic votes casted by the members in favour of or against the respective resolution. He declared that on receipt of Scrutinisers' Report on the poll to be conducted, the result of the voting shall be declared latest by 1 August 2019. The results to be declared for each resolution shall be intimated to the Stock Exchanges website i.e. www.bseindia.com and www.nseindia.com, immediately and would also be uploaded on the Companys' website: www.hester.in.

Mr. Rajiv Gandhi, CEO & Managing Director invited to members to ask questions on the working of the Company if any.

Members asked few questions on the performance of the Company, possibility of future development of the business, competitiveness of company in Global as well as Indian market and future prospects of Bioscience industry. Members have also asked questions on operations of the subsidiary Companies.

All the questions were responded satisfactory by Mr. Rajiv Gandhi, CEO & Managing Director of the Company.

The Chairman concluded the meeting at 11.50 a.m. with vote of thanks to all the Members for their co-operation and sparing their valuable time for attending the meeting.

Please take note on your record.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director
DIN: 00438037