

HESTER

Hester Biosciences Limited
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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: Voting Results 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 attached herewith Voting Results along with Scrutiniser Report of the 32nd Annual General Meeting as per Regulation 44 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

**DETAILS OF VOTING RESULTS UNDER REGULATION 44 (3)
32ND ANNUAL GENERAL MEETING HELD ON 31 JULY 2019**

1	Date of Annual General Meeting	31 JULY 2019
2	Total No. of Shareholders on Record Date	8,686
3	Number of Shareholders present in the meeting either in person or through proxy a) Promoter and Promoters Group b) Public	19 49
4	Number of Shareholders attended meeting through Video Conferencing a) Promoter and Promoters Group b) Public	Not Arranged

DETAILS OF AGENDA

Resolution- 1 :

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
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 Resolution	No

Details of result of the said Resolution:

Category	No. of shares held	No. of votes polled			% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes in favour			No. of Votes against			% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
Promoter and Promoter Group	46,01,422	46,01,422	0	46,01,422	100.00	46,01,422	0	46,01,422	0	0	0	100.00	0.00
Public - Institutional holders	2,04,153	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	37,01,290	15,917	97,872	1,13,789	3.07	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	46,26,585	97,872	47,24,457	55.54	46,26,585	97,872	47,24,457	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.



Resolution - 2:

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
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 Resolution	No

Details of result of the said Resolution:

Category	No. of shares held	(2)			% of Votes Polled on outstanding shares	(4)			(5)			% of Votes in favour on votes polled	% of Votes against on votes polled
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
Promoter and Promoter Group	46,01,422	46,01,422	0	46,01,422	100.00	46,01,422	0	46,01,422	0	0	0	100.00	0.00
Public - Institutional holders	2,04,153	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	37,01,290	15,917	97,872	1,13,789	3.07	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	46,26,585	97,872	47,24,457	55.54	46,26,585	97,872	47,24,457	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.



Resolution - 3:

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
3	To appoint a Director in place of Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation and being eligible, has offer himself for re-appointment;	Ordinary Resolution	No

Details of result of the said Resolution:

Category	No. of shares held	No. of votes polled			% of Votes Polled on outstanding shares $(3) = \frac{[(2)]}{(1)]} * 100$	No. of Votes in favour			No. of Votes against			% of Votes in favour on votes polled $(6) = \frac{[(4)]}{(2)]} * 100$	% of Votes against on votes polled $(7) = \frac{[(5)]}{(2)]} * 100$
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
Promoter and Promoter Group	46,01,422	42,02,340	0	42,02,340	91.33	42,02,340	0	42,02,340	0	0	0	100.00	0.00
Public - Institutional holders	2,09,074	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	36,96,369	15,917	97,872	1,13,789	3.07	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	42,27,503	97,872	43,25,375	50.85	42,27,503	97,872	43,25,375	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.



Resolution - 4:

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
4	Re-appointment of Statutory Auditor.	Ordinary Resolution	No

Details of result of the said Resolution:

Category	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
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
Promoter and Promoter Group	46,01,422	46,01,422	0	46,01,422	100.00	46,01,422	0	46,01,422	0	0	0	100.00	0.00
Public - Institutional holders	2,04,153	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	37,01,290	15,917	97,872	1,13,789	3.07	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	46,26,585	97,872	47,24,457	55.54	46,26,585	97,872	47,24,457	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.

The image shows a handwritten signature in black ink over a circular purple stamp. The stamp contains the text 'BIOSCIENCES LIMITED' around the perimeter and 'SHE.' at the bottom. The signature appears to be 'M. S. Srinivasan'.

Resolution - 5:

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
5	Ratification of remuneration to Cost Auditor	Ordinary Resolution	No

Details of result of the said Resolution:

Category	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
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
	(1)	(2)			(3) = [(2)/(1)] * 100	(4)			(5)			(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoter and Promoter Group	46,01,422	46,01,422	0	46,01,422	100.00	46,01,422	0	46,01,422	0	0	0	100.00	0.00
Public - Institutional holders	2,04,153	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	37,01,290	15,917	97,872	1,13,789	3.07	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	46,26,585	97,872	47,24,457	55.54	46,26,585	97,872	47,24,457	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.

Resolution - 6:

Sr. No.	Resolution	Resolution Type	Whether promoters / Promoters group are interested in the agenda / resolution
6	To give Milestone Bonus to Mr. Rajiv Gandhi, CEO & Managing Director for the year 2018-19.	Special Resolution	Yes

Details of result of the said Resolution:

Category	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
		E-voting	Poll	Total		E-voting	Poll	Total	E-voting	Poll	Total		
	(1)	(2)			(3) = [(2)/(1)] * 100	(4)			(5)			(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoter and Promoter Group	46,01,422	36,52,025	0	36,52,025	79.37	36,52,025	0	36,52,025	0	0	0	100.00	0.00
Public - Institutional holders	2,09,074	9,246	0	9,246	4.53	9,246	0	9,246	0	0	0	100.00	0.00
Public-Others	36,96,369	15,917	97,872	1,13,789	3.08	15,917	97,872	1,13,789	0	0	0	100.00	0.00
Total	8,506,865	36,77,188	97,872	37,75,060	44.38	36,77,188	97,872	37,75,060	0	0	0	100.00	0.00

Note: 3 Poll Paper having 316 equity share recognised as invalid.

For Hester Biosciences Limited




Rajiv Gandhi
CEO & Managing Director
DIN: 00438037

Place: Ahmedabad
Date: 1 August 2019

To,
The Chairman of the Meeting
HESTER BIOSCIENCES LIMITED
Ahmedabad

Dear Sir,

Subject: Declaration of Consolidated Results of Remote E-voting and Physical voting through Ballot process in respect of resolutions placed in the notice of 32nd Annual General Meeting of members of the Hester Biosciences Limited held on 31st July, 2019.

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Hester Biosciences Limited ("the Company"), pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for the purpose of scrutinizing the remote e-voting and physical voting through ballot process at the 32nd Annual General Meeting ("AGM") of the Company in a fair and transparent manner on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 07th May 2019 of AGM of the Equity Shareholders of the Company, held on 31st day of July, 2019 at 11.00 a.m. at ATMA Hall, Ahmedabad Textile Mills' Association, Ashram Road, Navrangpura, Ahmedabad - 380 009.

The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and physical voting through ballot process on the resolution contained in the aforesaid notice to the AGM of the members of the company. My responsibility as a scrutinizer is to ensure and scrutinize the voting done through remote e-voting and physical voting through ballot process in a fair and transparent manner and to make a consolidated scrutinizer's report of the votes cast "in favor" or "against" the resolution, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL) and of physical voting through ballot process.

Following resolutions were carried out by the Company at the AGM;

- i. **Ordinary Resolution:** *To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial*



year ended on 31st March 2019 and the reports of the Board of Directors' and Auditors' thereon.

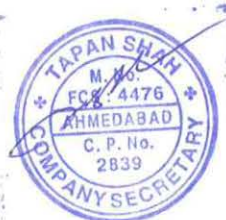
- ii. **Ordinary Resolution:** To take note of the payment of interim dividend on equity shares and to declare a final dividend on equity shares for the financial year 2018-19.
- iii. **Ordinary Resolution:** To appoint a Director in place of Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation and being eligible, has offered himself for reappointment.
- iv. **Ordinary Resolution:** To Re-appoint Statutory Auditors of the Company from the conclusion of 32nd AGM to the conclusion of the 33rd AGM of the Company and to fix their remuneration.
- v. **Ordinary Resolution:** To approve the remuneration of Cost Auditor for the Financial Year ending 31st March, 2020.
- vi. **Special Resolution:** To give Milestone Bonus to Mr. Rajiv Gandhi, CEO & Managing Director for the FY 2018-19

I hereby report as under;

1. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **28th June, 2019**, the Company completed dispatch of the Notice of the AGM:
 - A. by email to Members who had registered their email-ids with the Company on **05th July, 2019** and
 - B. by Courier to Members in physical form on or before **05th July, 2019**.
2. The Company has also placed the Notice of 32nd AGM on the Web site of the Company as well as web Site of E-voting Agency i.e. CDSL.
3. The Company has given the newspaper advertisement for date and time of commencement and end of remote e-voting in;
 - A. The Financial Express (Vernacular Language - Gujarati) on **08th July, 2019** and
 - B. The Financial Express (English Language) on **08th July, 2019**.
4. The Shareholders holding Shares as on the "Cut off" date, i.e. 19th July, 2019 were entitled to vote through remote-voting and voting at the AGM through Physical ballot process on the resolutions as mentioned in the Notice of AGM of the Company.



5. In terms of the aforesaid Notice, remote e-voting was open for three days from **Sunday, 28th July, 2019 at 9.00 AM to Tuesday, 30th July, 2019 at 5.00 PM** and members were required to cast their votes electronically conveying their assent or Dissent in respect of the Ordinary and Special Resolutions on remote e-voting platform provided by Central Depository Services Limited (CDSL).
6. Further, at the venue of Annual General Meeting, the Company has provided the facility of voting at the meeting through physical ballot papers to those Shareholders who were present at the Meeting and had not voted through remote e-voting.
7. After the conclusion of voting at the Annual General Meeting, I first counted the Vote cast at the meeting through physical ballots papers and thereafter unblocked the votes cast through remote e-voting on Wednesday, the 31st day of July, 2019 around 12.59 p.m. after the completion of voting at the Annual General Meeting, in the presence of two witnesses, namely, Ms. Khushbu Nagarbandhara and Mrs. Hina Patel, who are not in employment of the Company.
8. The consolidated results of remote e-voting and physical ballot papers voting in respect of resolutions placed in the notice of 32nd Annual General Meeting held on, 31st July, 2019 is **annexed herewith**.
9. The Register, all other papers and relevant records relating to electronic voting and voting at the AGM through physical ballot process shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary/ CFO of the Company.



10. The result of the voting by members through remote e-voting and physical ballots at the AGM in respect of the above mentioned resolutions may accordingly be declared by the Chairman or any other Director, as decided by the Board of Director of the Company and who has also countersigned this report.

Place: Ahmedabad
Date: 31st July, 2019

Signature: 
Name of Company Secretary: TAPAN SHAH
C.P.No.: 2839



Declaration

We, the undersigned witnessed that;

1. The physical ballot papers were opened in our presence;
2. The remote e-voting result/list was unblocked and downloaded from the CDSL website (www.evotingindia.com) in our presence at 12:59 p.m. on 31st July, 2019 at the office of Mr. Tapan Shah, the scrutinizer.

Place: Ahmedabad

Date: 31st July, 2019



Witness 1:
Ms. Khushbu Nagarbandhara
 22, Krishnapark,
 Nr. Punitnagar,
 Ghodasar- 380050



Witness 2:
Mrs. Hina Patel
 18, mahavir nagar Society, Besides
 R.J. Tibrewal college,
 Vatsrapur - 380015

Countered by
For Hester Biosciences Limited



Chairman

Detailed Consolidated Results of Remote e-voting and Ballot Forms voting

Annexure

Resolution 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 - **Ordinary Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	46	67	97872	4626585	4724457
Assent	21	46	67	97872	4626585	4724457
Dissent	0	0	0	0	0	0
Total	21	46	67	97872	4626585	4724457

Resolution 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 Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	46	67	97872	4626585	4724457
Assent	21	46	67	97872	4626585	4724457
Dissent	0	0	0	0	0	0
Total	21	46	67	97872	4626585	4724457

Resolution 3 - To appoint a Director in place of Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation and being eligible, has offered himself for reappointment - **Ordinary Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	45	66	97872	4227503	4325375
Assent	21	45	66	97872	4227503	4325375
Dissent	0	0	0	0	0	0
Total	21	45	66	97872	4227503	4325375

Resolution 4 - To re-appoint Statutory Auditors of the Company from the conclusion of 32nd AGM to the conclusion of the 33rd AGM of the Company and to fix their remuneration - **Ordinary Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	46	67	97872	4626585	4724457
Assent	21	46	67	97872	4626585	4724457
Dissent	0	0	0	0	0	0
Total	21	46	67	97872	4626585	4724457

Resolution 5 - To approve the remuneration of Cost Auditor for the Financial Year ending 31st March, 2020 - **Ordinary Resolution**

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	46	67	97872	4626585	4724457
Assent	21	46	67	97872	4626585	4724457
Dissent	0	0	0	0	0	0
Total	21	46	67	97872	4626585	4724457



Resolution 6- To give Milestone Bonus to Mr. Rajiv Gandhi, CEO & Managing Director for the FY 2018-19 -
 Special Resolution

Particulars	No. of			No. of Votes contained in		
	Polling Papers	E-Votes	Total	Polling Papers	E-Votes	Total
Received	21	44	65	97872	3677188	3775060
Assent	21	44	65	97872	3677188	3775060
Dissent	0	0	0	0	0	0
Total	21	44	65	97872	3677188	3775060

Thanking You
 Your Faithfully



Tapan Shah
 C.P. No.: 2839



HESTER BIOSCIENCES LIMITED

Voting Result Date : 31/07/2019

Cut off Date : 19/07/2019

ISIN: INE782E01017

Summary of Results through Electronic Votes/ Ballot Papers

Sr No.	Particulars	Resolution 1 OR		Resolution 2 OR		Resolution 3 OR		Resolution 4 OR		Resolution 5 OR		Resolution 6 SR	
		No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares	No. of E-Voting/ BP	No. of Shares
A(i)	E-voting Received	46	4626585	46	4626585	46	4626585	46	4626585	46	4626585	46	4626585
(ii)	Less: E voting Not voted for	0	0	0	0	1	399082	0	0	0	0	2	949397
(iii)	Less: Invalid E-voting due to related parties interested.	0	0	0	0	0	0	0	0	0	0	0	0
	Total valid E-voting exercised (A)	46	4626585	46	4626585	45	4227503	46	4626585	46	4626585	44	3677188
B(i)	Total Ballot Papers (BP) received (Physical)	24	98188	24	98188	24	98188	24	98188	24	98188	24	98188
(ii)	Less: Invalid Ballot Papers	3	316	3	316	3	316	3	316	3	316	3	316
(iii)	Less: Invalid Ballot Papers due to related parties interested	0	0	0	0	0	0	0	0	0	0	0	0
	Total valid Ballot Papers (B)	21	97872	21	97872	21	97872	21	97872	21	97872	21	97872
	Total Valid voting through E-voting/ Ballot Papers (A+B)	67	4724457	67	4724457	66	4325375	67	4724457	67	4724457	65	3775060
C.	Less : Ballot Papers – not voted for	0	0	0	0	0	0	0	0	0	0	0	0
D.	Net Valid E-voting/ Ballot Papers exercised:	67	4724457	67	4724457	66	4325375	67	4724457	67	4724457	65	3775060
(i)	e-Voting/ Ballot Papers with assent for the Resolution	67	4724457	67	4724457	66	4325375	67	4724457	67	4724457	65	3775060
	% of Assent	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
(ii)	e-Voting/ Ballot Papers with dissent for the Resolution	0	0	0	0	0	0	0	0	0	0	0	0
	% of Dissent	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Total	67	4724457	67	4724457	66	4325375	67	4724457	67	4724457	65	3775060
	Total %	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000

