

19 May 2020

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

Respected Sir / Madam,

Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

We would like to inform that the meeting of Management Committee of Board of Directors of the Company held on 19 May 2020 and have approved the further investment by Hester Biosciences Limited into Texas Lifesciences Private Limited, Subsidiary Company by acquiring new equity shares under Rights Issue.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are mentioned as below:

Sr.	Particulars	Details
1	Name of the Company	Texas Lifesciences Private Limited
2	Turnover of the Company	INR 128.03 million as on 31 March 2020 (Provisional)
3	Total assets of the Company	INR 90.11 million as on 31 March 2020 (Provisional)
4	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, this transaction is related party transaction and to be carried out at an arm's length. Two Promoter Directors of Hester Biosciences Limited are Director and/or Shareholders (total holding 0.10% shares) of Texas Lifesciences Private Limited.
5	Industry to which the Company belongs	Pharmaceuticals
6	Objects and effects of acquisition	To enable Texas Lifesciences Private Limited to acquire assets to expand the business.
7	Whether governmental / regulatory approvals required for the proposed acquisition	No
8	Indicative time period for completion of the acquisition	2 Month
9	Nature of consideration	Cash Consideration
10	Cost of acquisition or the price at which the shares are acquired	Cash consideration for acquiring 8,25,000 equity shares of INR 10 each of Texas Lifesciences Private Limited
11	Percentage of shareholding/ control acquired and/or number of shares to be acquired;	Hester Biosciences Limited is holding 54.80% equity shares. Further by acquiring 8,25,000 equity shares under Rights Issue, holding of the Company remains at this level.



Hester Biosciences Limited
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Pushpak, 1st Floor
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www.hester.in

CIN L99999GJ1987PLC022333

12	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Texas Lifesciences Private Limited is incorporated on 6 June 2017, having its registered office at Ahmedabad, Gujarat and Manufacturing Facility at Mehsana, Gujarat. The Company converted into Private Limited Company from Partnership firm namely, Texas Laboratories.</p> <p>Texas Lifesciences is in the business of manufacturing and supplying pharma formulations, tablets, capsules, powder and oral liquid for human and veterinary markets.</p> <p>Turnover of FY 2017-18 was recorded INR 14.69 million and FY 2018-19 INR 83.50 and FY 2019-20 INR 128.03 million (Provisional).</p>
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You are requested to take the above information on your record.

Sincerely,
For Hester Biosciences Limited

Rajiv Gandhi
CEO & Managing Director
DIN: 00438037