9 January 2020

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: Intimation of assigned Credit Ratings

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we would like to inform that CARE Ratings Limited ("CARE Ratings"), vide it’s letter dated 8 January 2020 (received by Company on 9 January 2020), has revised the followings ratings to the Company:

<table>
<thead>
<tr>
<th>Credit Facility</th>
<th>Existing Ratings</th>
<th>Revised Ratings</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short - term Bank Facilities</td>
<td>CARE &quot;A2&quot; (A Two)</td>
<td>CARE &quot;A2&quot; (A Two)</td>
<td>Reaffirmed</td>
</tr>
</tbody>
</table>

The above revision in credit ratings were issued due to additional term loan facility sanctioned by the Bank.

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

Sincerely,
For Hester Biosciences Limited

Rajiv Gandhi
CEO & Managing Director
DIN: 00438037