

HESTER

22 December 2016

**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: Compliance of Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Voting Result of Postal Ballot

With reference to above captioned subject, we herewith enclose the result of voting of the Members of the Company, conducted by way of Postal Ballot (Including electronic voting) as per the format prescribed under Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Annexure -1 attached along with this letter.

Please note that the resolution as stated in the Postal Ballot Notice has been passed with requisite majority as Special resolution.

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

**Sincerely
For, Hester Biosciences Limited**



**Rajiv Gandhi
CEO & Managing Director
DIN: 00438037**

Enclosure: As above

HESTER BIOSCIENCES LIMITED

Pushpak, Level One, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad, Gujarat 380006, India
Phone +91 79 2644 5107 Fax +91 79 2644 5105
Email mail@hester.in Web www.hester.in
CIN L99999GJ1987PLC022333

DECLARATION OF RESULTS OF THE POSTAL BALLOT

Pursuant to Section 110 of the Companies Act 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members of the Company was sought by way of Special Resolution as set out in the Postal Ballot notice dated 20 October 2016 by means of physical Ballot Forms and voting through electronic means (e-voting).

Postal Ballot Notice containing the Special Resolution together with the statement annexed to the Notice was sent to all Members of the Company and the last date of receipt of Postal Ballot Form, either through physical submission of Postal Ballot Form by the Members of the Company in postage pre-paid self-addressed envelope or through e-voting was Tuesday, 20 December 2016. Mr. Tapan Shah (FCS: 4476), Practicing Company Secretary was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer has submitted his Report and basis of report of the Scrutinizer on the voting done through Postal Ballot Form as well as through e-voting by the Members, it is hereby declared, that the Special Resolution as set out in Postal Ballot Notice dated 20 October 2016, have been duly passed by the Members of the Company with requisite majority.

The details of the voting results of the Special Resolution passed through Postal Ballot process (including e-voting) are reproduced hereunder:

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

1	Date of Declaration of Postal Ballot Results	Thursday, 22 December 2016
2	Total Number of Shareholders as on Cut-off date for ascertaining the list of Members to whom the notice of Postal Ballot was sent and also for reckoning voting rights.	5,981 equity shareholders (as on Friday, 11 November 2016)
3	Number of Shareholders present in the meeting either in person or through proxy a) Promoter and Promoters Group b) Public	Not Applicable
4	Number of Shareholders attended meeting through Video Conferencing a) Promoter and Promoters Group b) Public	Not Applicable

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Resolutions-wise Disclosure:

Resolution required : Special Resolution				Re-appointment and Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the period of 3 (Three) years				
Whether promoters / Promoters group are interested in the agenda / resolution				No				
Category	Mode of Voting	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
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	4,600,072	3,740,675	81.32	3,740,675	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3,740,675	81.32	3,740,675	0	100.00	0.00
Public - Institutional holders	E-voting	126,909	110,029	86.70	110,029	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		110,029	86.70	110,029	0	100.00	0.00
Public-Others	E-voting	3,779,884	37,520	0.99	37,517	3	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		1,331	0.04	1,331	0	100.00	0.00
	Total		38,851	1.03	38,848	3	99.99	0.01
Total		8,506,865	3,889,555	45.72	3,889,552	3	100.00	0.00

The Report of Scrutinizer is enclosed herewith.

Sincerely,
For Hester Biosciences Limited



Rajiv Gandhi
CEO & Managing Director

Place: Ahmedabad
Date: 22 December 2016

Enclosure: As above

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22nd December, 2016

To,
The Chairman of the Meeting
Hester Biosciences Limited,
'Pushpak' 1st Floor,
Panchvati Cross Road, C. G. Road,
Ahmedabad – 380 006.

Dear Sir,

Sub: Postal Ballot – Scrutiniser's Report

Pursuant to the resolution passed by the Board of Directors of **M/s. Hester Biosciences Limited** on 20th October, 2016, I have been appointed as scrutinizer to receive process and scrutinize the postal ballot papers and electronic ballot in respect of the resolutions as circulated in the postal ballot notice dated 20th October, 2016.

As required under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a notice with explanatory statement under section 102 of the act was sent to the shareholders by courier/ email along with Postal Ballot forms and prepaid envelopes returnable to the scrutinizer, for passing of the resolution as given below.

- i. Re-appointment and Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the period of 3 (Three) years

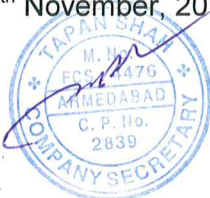
Pursuant to the provisions of section 108 of the Companies Act, 2013 and the rules framed there under and as required under the listing agreement, the Company had made arrangement with the Central Depository Services (India) Limited (CDSL) through its Registrar and Transfer Agent, Link Intime India Private Limited, to provide platform for recording votes of Shareholders electronically through e-voting and to enable wider participation of shareholders.

I HEREBY SUBMIT MY REPORT AS UNDER:

1. The Company had completed the dispatch of Postal Ballot Forms along with prepaid Business reply envelope /e-mailed details of electronic voting to the Members
 - a. by email to Members who had registered their email-IDs with the Company on 17th November, 2016 and
 - b. by Courier to Members in physical form on 18th November, 2016.

whose name appeared in the Register of Members / Records of Depositories (for shares held in Demat mode) as on 11th November, 2016.

2/-



: 2:

2. 56 Envelopes containing postal ballot forms were returned undelivered and these envelopes were not opened and will be taken up for destruction by the company after announcement of the results.
3. As stated in sub rule 3 of Rule 22 under the chapter on companies (Management and Administration) Rules, 2014, an advertisement was published by the company in **The Financial Express – English Newspaper and The Financial Express – Vernacular (Gujarati) Newspaper on November 19, 2016**, containing information about the completion of dispatch of the postal ballot Notice both by the courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.
4. I have received the postal ballot forms from the shareholders during the period starting from 21st November, 2016 (9.00 am) till 20th December, 2016 (5.00 pm). All the postal ballot forms together with all votes cast by E-voting through CDSL received up to 20th December, 2016 (5.00 P.M.) being last date fixed by the Company for receipt of the ballot forms/e-voting were considered for my scrutiny.
5. There were no defaced or mutilated ballot papers.
6. The voting was reckoned in proportion to members' shares of voting rights on the paid-up equity share capital of the Company as on 11th November, 2016 (cut-off date). The postal ballot notice was also placed on the website of the Company and CDSL during the period of voting.
7. On scrutiny, I report that 48 shareholders exercised their vote through e-voting and 7 shareholders exercised their votes through postal ballot forms in physical mode.
8. The particulars of all Postal Ballot Forms and details of electronic votes received from Members have been entered in a separate Register maintained for the purpose, as required under Rule 22 (10) of the Companies (Management and Administration) Rules, 2014 .
9. I have handed over all the Postal Ballot Forms and other related papers / letters / notes and records for the safe custody to Mr. Jigar Shah, CFO of the Company, authorised by the Board to supervise the Postal Ballot process.

The resolution wise summary of votes cast in the postal ballot and E-voting is as per the **attached Annexure**.

Result of the Postal ballot:

As per Rule 22(7) of the Companies (Management and Administration) Rules, 2014, if a resolution is assented by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting in that behalf.

...3/-



: 3:

Since the conditions prescribed under Section 114 (2) of the Companies Act, 2013, for a Special Resolution have been met, therefore the resolution is considered to have been approved as Special Resolution, as the case may be, by the Shareholders of the Company.

You requested to take note of the above and oblige.

Thanking you,

Place: Ahmedabad

Signature: 

Date : 22/12/2016

Name of Company Secretary: TAPAN SHAH

C.P.No.: 2839



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

Annexure

Resolution 1 - Re-appointment and Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the period of 3 (Three) years - **Special Resolution**

Particulars	No. of		No. of Votes contained in		Percentage
	Ballot Papers	E-Votes	Ballot Papers	E-Votes	
Received	7	48	1331	3888224	100.000
Assent	7	47	1331	3888221	100.000
Dissent	0	1	0	3	0.000
Total	7	48	1331	3888224	100.000

Thus, the Special Resolution as contained in Item No. 1 is passed with requisite majority

Thanking You
Your Faithfully



Tapan Shah
C.P. No.: 2839

HESTER BIOSCIENCES LIMITED

ISIN: INE782E01017		Voting Result Date: 22/12/2016	
Summary of Results through Electronic Votes/ Ballot Papers			
		Resolution 1 SR	
Sr No.	Particulars	No. of E- Voting/ BP	No. of Shares
A(i)	E-voting Received	48	3888224
(ii)	Less: Invalid Votes	0	0
(iii)	Less: Invalid E-voting due to related parties interested.	0	0
	Total valid E-voting exercised (A)	48	3888224
B(i)	Total Ballot Papers (BP) received (Physical)	7	1331
(ii)	Less: Invalid Ballot Papers	0	0
(iii)	Less: Invalid Ballot Papers due to related parties interested	0	0
	Total valid Ballot Papers (B)	7	1331
	Total Valid voting through E-voting/ Ballot Papers (A+B)	55	3889555
C.	Less : Ballot Papers – not voted for	0	0
D.	Net Valid E-voting/ Ballot Papers exercised:	55	3889555
(i)	e-Voting/ Ballot Papers with assent for the Resolution	54	3889552
	% of Assent	98.182	100.000
(ii)	e-Voting/ Ballot Papers with dissent for the Resolution	1	3
	% of Dissent	1.818	0.000
	Total	55	3889555
	Total %	100.000	100.000



Report of Scrutinizer

[Pursuant to rule section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014]

Annexure

Resolution 1 - Re-appointment and Revision in Remuneration of Mr. Rajiv Gandhi as a CEO & Managing Director for the period of 3 (Three) years - **Special Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	1331	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0



HESTER BIOSCIENCES LIMITED
ISIN: INE782E01017
Voting Result Date : 22/12/2016
Summary of Results through Ballot Papers (BP)

		Resolution 1 SR	
Sr No.	Particulars	No. of BP	No. of Shares
A.	Total Ballot Papers (BP) received (Physical)	7	1331
(i)	Less. Invalid Ballot Papers	0	0
(ii)	Less: Invalid Ballot Papers due to related parties interested.	0	0
B.	Net Valid Ballot Papers :	7	1331
C.	Less : Ballot Papers not voted for	0	0
D.	Net Valid Ballot Papers exercised:	7	1331
(i)	Ballot Papers with assent for the Resolution	7	1331
	% of Assent	100.00	100.00
(ii)	Ballot Papers with dissent for the Resolution	0	0
	% of Dissent	0.00	0.00
	Total	7	1331
	Percentage	100.00	100.00



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Browser: Central Depository Services (India) Ltd. [IN] | https://www.evotingindia.com/query/BallotDetails.jsp

eVoting **CDSL**

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Manage Users
 Allocate Functional Users
 EVSN
 Entry
 Upload
 Check File Status
 Ballot Details
 Finalize Voting
 Report
 Report - Disapprove Voting
 Report - Final Voting Setup
 Report - Final Voting Download
 Vote Verification
 Change Password

You will be redirected to a new page after 1800 seconds of inactivity. Welcome admin! Logout

Ballot Details

Voting Results as of today

EVSN: 161114001 for HESTER BIOSCIENCES LIMITED#FORMERLY HESTER PHARMACEUTICALS LIMITED
 ISIN: INE782E91017 HESTER BIOSCIENCES LIMITED - EQUITY SHARES
 Nominal Value: 10
 Voting Rights: 1
 Total Folios Voted: 48

Res. No.			Total
1	3888221 (45.71%)	3 (0.00%)	3888224

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 Best viewed in IE 8.0 & above. Resolution: 1280 x 1024 pixels or higher
 Site last updated on: January 15, 2015 11:30

Windows Taskbar: SBI Mutual fund re...pdf ^ SBI Resolution.pdf ^ Initial Checklist- Di...pdf ^ Initial Checklist- Di...pdf ^ Apostilled Passpor...pdf ^ Show all X

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HESTER BIOSCIENCES LIMITED

EVSN: 161114001	Voting Start Date: 21/11/2016	Record Date: 11/11/2016
ISIN: INE782E01017	Voting End Date: 20/12/2016	Voting Result Date : 22/12/2016

Summary of Results through Electronic Votes			
		Resolution 1 SR	
Sr No.	Particulars	No. of E- Voting	No. of Shares
A.	Total E-voting received	48	3888224
B.	Less: Invalid Votes	0	0
C.	Less: Invalid E-voting due to Related parties interested.	0	0
D.	Net Valid E-voting exercised :	48	3888224
(i)	e-Voting with assent for the Resolution	47	3888221
	% of Assent	97.917	100.000
(ii)	e-Voting with dissent for the Resolution	1	3
	% of Dissent	2.083	0.000
	Total	48	3888224
	Percentage	100.000	100.000

