

HESTER COATINGS LLP

(Formally known as Hester Coatings Private Limited)

24 March 2017

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: Disclosure under Regulations 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

We wish to inform that the constitution of Hester Coatings Private Limited ('HPCL'), a promoter company of Hester Biosciences Limited ('Target Company'), was changed from a Private Limited Company to an Limited Liability Partnership ('LLP') and accordingly, the name of the entity was changed to "Hester Coatings LLP" upon conversion.

As per section 56 read with Regulation 6 of Third Schedule of the Limited Liability Partnership Act, 2008, on and from the date of conversion of HPCL into LLP, all assets (including shares held in Target Company) and liabilities of HCPL were vested in Hester Coatings LLP by operation of law. Accordingly, Hester Coatings LLP now holds (erstwhile held by HCPL) 90,000 (i.e. 1.06%) equity shares of the Target Company and Hester Coating LLP becomes a Promoter of the Target Company. However, please note that the total promoters' shareholding in Target Company pre-acquisition and post-acquisition remains the same.

Since the aforesaid acquisition is exempt under Regulations 10(1)(g) of Takeover Regulations, an intimation under Regulation 10(6) of Takeover Regulations in the prescribed format is enclosed.

Thanking you.

Sincerely,
For Hester Coatings LLP


Rajiv Gandhi
Designated Partner

Enclosure: As above



Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Hester Biosciences Limited	
2.	Name of the acquirer(s)	Hester Coatings LLP	
3.	Name of the stock exchange where shares of the TC are listed.	BSE Limited; and National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Hester Coatings Private Limited (HCPL) is converted into Limited Liability Partnership in the name of "Hester Coatings LLP" vide certificate of registration from Ministry of Corporate Affairs dated 21 March 2017. As per Section 56 read with Third Schedule to the Limited Liability Partnership Act, 2008, pursuant to conversion of HCPL into LLP, shares of the Target Company, erstwhile held by HCPL, are now held by Hester Coatings LLP.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Since the acquisition is below the threshold limits specified under Regulation 3 or 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations'), open offer under the SEBI Takeover Regulations should not be triggered. Further, the said acquisition is covered within the exemptions provided under Regulation 10 (1)(g) of SEBI Takeover Regulations.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No. The disclosure of proposed acquisition was not required to be made under Regulation 10(5) of SEBI Takeover Regulations.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	NA	NA
	b. Date of acquisition	NA	NA
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA	NA

For, Hester Coatings LLP


Designated Partner

	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	NA		NA	
	e.	Price at which shares are proposed to be acquired / actually acquired	NA		NA	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee (Hester Coatings LLP)	Nil	Nil	90,000 Equity Shares	1.06%
	b	Each Seller / Transferor (Hester Coatings Private Limited)	90,000 Equity Shares	1.06%	Nil	Nil

For Hester Coatings LLP



Rajiv Gandhi
Designated Partner



Date: 24 March 2017
Place: Ahmedabad