

HESTER BIOSCIENCES LIMITED

CIN: L99999GJ1987PLC022333

Regd. Office: 'Pushpak' 1st Floor, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad, Gujarat 380 006, India
 Tel: +91 79 26445107 Fax No: +91 79 26445107 Email: mail@hester.in Website: www.hester.in

NOTICE

NOTICE is hereby given that 28th Annual General Meeting of the Members of Hester Biosciences Limited, will be held on Tuesday, the 15 September 2015 at 11.00 A.M. at Ahmedabad Textile Mills' Association (ATMA Hall) Ashram Road, Navrangpura, Ahmedabad 380 009 to transact the following business:

ORDINARY BUSINESS

1. a. To receive, consider and adopt the Audited Financial Statement of the Company for the financial Year ended on 31 March 2015 and the reports of the Board of Directors' and Auditors' thereon; and
 b. the audited consolidated financial statement of the Company for the financial year ended 31 March 2015.
2. To declare a dividend on Equity shares.
3. To appoint a Director in place of Mr. Ravin Gandhi (DIN: 00438361), who retires by rotation and being eligible, has offered himself for reappointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the M/s. Apaji Amin & Co. LLP, Chartered Accountants (Firm Registration No. 100513W/W100062), Ahmedabad be and are hereby appointed as a Statutory Auditors of the Company to hold office till conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration for the said period."

SPECIAL BUSINESS

5. Appointment of Mr. Naman Patel as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the listing agreement, Mr. Naman Patel (DIN: 05143261), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31 March 2020, not liable to retire by rotation."

6. Appointment of Mr. Amit Shukla as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the listing agreement, Mr. Amit Shukla (DIN: 00709322), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31 March 2020, not liable to retire by rotation."

7. Appointment of Mr. Vishwesh Patel as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the listing agreement, Mr.

Vishwesh Patel (DIN: 00503666), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31 March 2020, not liable to retire by rotation."

8. Appointment of Ms. Grishma Nanavaty as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the listing agreement, Ms. Grishma Nanavaty (DIN: 06931130), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31 March 2020, not liable to retire by rotation."

9. To adopt New Set of Articles of Association

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations as contained in the Articles of Association pursuant to the Companies Act, 2013 primarily based on the Form of Table F under the Act as submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

10. To approve Remuneration of Cost Auditor

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Kiran J. Mehta & Co. (Firm Registration No. 000025), Cost Accountants, Ahmedabad, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For Hester Biosciences Limited

Place : Ahmedabad
Date : 11 August 2015
Registered Office:
'Pushpak' 1st Floor,
Panchvati Circle,
Motilal Hirabhai Road,
Ahmedabad 380 006 Gujarat
CIN: L99999GJ1987PLC022333

Rajiv Gandhi
CEO & Managing Director

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A member entitled to attend and vote at the Annual General Meeting of the company may appoint a proxy to attend and vote on a poll on his behalf and proxy need not to be member of the Company. The instrument appointing a proxy must be deposited with the company at its registered office not less than 48 hours before the time for holding the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorised representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the annual general meeting.
4. Members/proxies/authorised representatives are requested to bring their attendance slip along with their copy of annual report to the meeting.
5. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and Share Transfer Book of the company will be closed from Saturday, the 12 day of September 2015 to Tuesday, the 15 day of September 2015 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
10. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 11 September 2015.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their dematerialised accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. Sharepro Services (India) Pvt Ltd.
12. Pursuant to the provisions of Section 205C of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), the Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company www.hester.in, as also on the website of the Ministry of Corporate Affairs.
13. Members wishing to claim their unclaimed dividend declared after the year 2006-07 are requested to correspond with said Registrar and Transfer Agent (RTA) or Secretarial Department at the registered office of the Company.
14. Members are requested to contact our Registrar and Transfer Agent for any query related to shares, dividend and other inquiry at following address:

Unit: Hester Biosciences Limited
 Sharepro Services (India) Private Limited
 (Ahmedabad Branch)
 416-420, 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ellisbridge, AHMEDABAD – 380006.
 Tel Nos.079 26582381 to 84, Fax No 079 26582385, Email: sharepro@shareproservices.com
 Contact Person: Ms. Bharti Parikh

 - Please Quote folio no. / DP ID & CL ID for any communication for your shareholding.
 - Bring the copy of Annual Report at the meeting.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN to the Company or contact our Registrar and Transfer Agent i.e. Sharepro Services (India) Pvt Ltd.
16. The Company's equity shares are presently listed and traded at Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Ltd. (NSE). The Company has paid the listing fees to BSE & NSE for the financial year 2015-16.
17. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, the details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on 15 September 2015 are provided hereunder. The Directors have furnished consent/declaration for appointment/reappointment as required under the Companies Act, 2013 and the Rules made thereunder.

Name of Director	Mr. Vishwesh Patel	Ms. Grishma Nanavaty	Mr. Naman Patel	Mr. Amit Shukla	Mr. Ravin Gandhi
Date of Birth	15 January 1977	11 May 1977	15 October 1988	21 July 1965	06 July 1973
Date of appointment	23 May 2010	24 July 2014	30 June 2015	11 August 2015	22 April 1999
Qualifications	B. E. Mech., MBA	B.Sc. Economics M.B.A	B. S. in Business Administration, International Baccalaureate (IB) Program	Diploma in Computer Technology	B.S .in Accountancy, CPA,M.B.A.
Expertise in specific functional areas	General Management & Activist in Field of Education Visiting Faculty at Chimanbhai Patel Institute of Management & Research	General Management, Financial Management, restructuring of organisation, etc.	General Management, Financial Management, restructuring of organisation, etc.	General Management, etc.	General Management, etc.
List of Public Ltd. Co. in which Directorship held	1. Pearl Broking Services Limited 2. Shugun Realtors Limited	Nil	Nil	Nil	Nil
*Chairman/ Member of the Committees of the Board of Directors of the Co.	1-Chairman 1-Member	1-Chairman 1-Member	2 Member	2 Member	Nil
*Chairman/ Member of the committees of Directors of other Co.	Nil	Nil	Nil	Nil	Nil
No. of Shares held	54,150 Equity Shares	Nil	1,500 Equity Shares	5,250 Equity Shares	403,320 Equity Shares
Relationship with other Directors	Nil	Nil	Nil	Nil	1. Cousin Brother of Rajiv Gandhi 2. Cousin Brother of Sanjiv Gandhi 3. Nephew of Dr. Bhupendra V.Gandhi

* Chairmanship/membership of the Audit Committee and Stakeholders' Grievance Relationship Committee has been considered.

18. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least seven days in advance before the meeting so as to enable the management to keep information ready.
19. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.

Pursuant to Clause 32 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.

The Companies Act, 2013 has also recognised serving of documents to any Member through electronic mode. Your email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/ documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended 31 March 2015 would be dispatched.

20. Members may also note that the Notice of the 28th AGM and the Annual Report 2014-15 will be available on the Company's website www.hester.in. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at mail@hester.in.
21. With a view to using natural resources responsibly and to support the "Green Initiative", we request Shareholders to update their email address, with their Depository Participants to enable the Company to send the Annual Report and other communications electronically.
22. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members, facility to exercise their rights to vote on resolutions proposed to be passed at the 28th Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic system from a place other than the venue of the meeting ("remote e-voting") through the remote electronic voting service facility arranged by Central Depository Services (India) Limited.

The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e voting shall be able to exercise their right at the AGM through ballot paper.

Members who have cast their votes by remote e voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for remote e voting are annexed to the Notice.

For Hester Biosciences Limited

Place : Ahmedabad
Date : 11 August 2015
Registered Office:
'Pushpak' 1st Floor,
Panchvati Circle,
Motilal Hirabhai Road,
Ahmedabad 380 006 Gujarat
CIN: L99999GJ1987PLC022333

Rajiv Gandhi
CEO & Managing Director

EXPLANATORY STATEMENT
Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

In last Annual General Meeting held on 23 September 2014, the Members of the Company had re-appointed M/s Shah Narielwala & Co. as a Statutory Auditors of the Company till next Annual General Meeting. After completion of Audit for the FY 2014-15, signing of Annual Accounts and Audit Report, M/s. Shah Narielwala & Co. has given their resignation through letter dated 27 June 2015, showing their unwillingness to act as Statutory Auditors, due to their pre-occupation with other professional assignments.

This resignation of M/s. Shah Narielwala & Co. is considered as Casual Vacancy, as provided under Section 139 (8) of the Companies Act, 2013. Further, Section provides that where such casual vacancy arises due to resignation of the existing Auditor of the Company, the said Vacancy shall be filled by the Board. On the recommendation of the Board, such appointment shall be approved by the members within three months of time.

The Company has approached M/s. Apaji Amin & Co. LLP, Chartered Accountants, Ahmedabad for acting as Statutory Auditor of the Company. Accordingly, M/s. Apaji Amin & Co. LLP, Chartered Accountants, Ahmedabad have shown their willingness to act as a Statutory Auditor of the Company for the F.Y. 2015-16 and gave their eligibility certificate under Section 141 of the Companies Act, 2013.

The Board vide its Circular Resolution dated 30 June 2015, on the basis of recommendation of the Audit Committee, has appointed M/s. Apaji Amin & Co. LLP, Chartered Accountants, Ahmedabad as Statutory Auditor of the Company for the F.Y. 2015-16 subject to approval of the Members at the 28th Annual General meeting of the Company. Accordingly, the Board has proposed their appointment for the member's approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Your Directors recommend the Ordinary Resolution set out at Item Nos. 4 of the Notice for approval by the shareholders.

Item No. 5 & 6

Pursuant to Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company, Based on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Naman Patel and Mr. Amit Shukla as Additional Directors of the Company with effect from 30 June 2015 and 11 August 2015, respectively.

In terms of provisions of Section 161(1) of the Act, Mr. Naman Patel and Mr. Amit Shukla would hold office up to the date of the ensuing Annual General meeting.

Mr. Naman Patel and Mr. Amit Shukla are proposed to be appointed as Independent Directors to hold office for a term up to 31 March 2020, not liable to retire by rotation.

The Company has received notice from the members along with the deposit of requisite amount under section 160 of the Act, proposing Mr. Naman Patel and Mr. Amit Shukla as candidates for the office of Directors of the Company.

Mr. Naman Patel and Mr. Amit Shukla are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Section 149 of the Act inter alia stipulates the criteria of independence before appointing any Independent Director in its Board. As per the said section 149 of the Act, an independent director can hold office for a term up to five consecutive years on the Board of the company and he shall not be included in the total number of directors for retirement by rotation.

The Company has also received declaration from Mr. Naman Patel and Mr. Amit Shukla that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Naman Patel and Mr. Amit Shukla fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Naman Patel and Mr. Amit Shukla are independent of the management.

Brief resume of Mr. Naman Patel and Mr. Amit Shukla, nature of their expertise in specific functional areas and names of companies in which they holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notes No.17 of the Notice of 28th Annual General Meeting.

Keeping in view their vast expertise and knowledge, it will be in the interests of the Company that Mr. Naman Patel and Mr. Amit Shukla are appointed as Independent Directors.

Except Mr. Naman Patel and Mr. Amit Shukla, being an appointee for their resolution, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 & 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Your Directors find that their continued association on the Board of the Company would immensely benefit the Company and hence recommend the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice for approval by the shareholders.

Item No. 7 & 8

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Company for a further period of up to five years.

In the 27th Annual General Meeting of the Company, Mr. Vishwesh Patel and Ms. Grishma Nanavaty were appointed as Independent Directors of the Company to hold the office for a term up to 31 March 2015.

Further, Nomination and Remuneration Committee of the Company, vide its Circular Resolution dated 27 March 2015, has recommended their appointment as Independent Directors for next term of five consecutive years i.e. up to 31 March 2020 to the Board of Directors, not liable to retire by rotation.

In terms of provision of Section 149 and 150 read with Schedule IV of the Companies Act, 2013, appointment of Independent Director shall be made in the General Meeting. Therefore, Board of Directors, in its meeting held on 28 March 2015, based on recommendation of Nomination and Remuneration Committee has appointed Mr. Vishwesh Patel and Ms. Grishma Nanavaty as Additional Directors of the Company with effect from 1 April 2015 and recommended their appointment for further period up to 31 March 2020.

A notice has been received from the members along with the deposit of requisite amount under section 160 of the Act, proposing Mr. Vishwesh Patel and Ms. Grishma Nanavaty as a candidates for the office of Directors of the Company.

Mr. Vishwesh Patel and Ms. Grishma Nanavaty are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Vishwesh Patel and Ms. Grishma Nanavaty that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made thereunder.

In the opinion of the Board, Mr. Vishwesh Patel and Ms. Grishma Nanavaty fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Vishwesh Patel and Ms. Grishma Nanavaty are independent of the management.

Brief resume of Mr. Vishwesh Patel and Ms. Grishma Nanavaty, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in Notes No.17 of the Notice of 28th Annual General Meeting.

Except Mr. Vishwesh Patel and Ms. Grishma Nanavaty, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 and 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Your Directors find that their continued association on the Board of the Company would immensely benefit the Company and hence recommend the Special Resolutions set out at Item Nos. 7 and 8 of the Notice for approval by the shareholders.

Item No. 9

The existing Articles of Association (AOA) is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

The Companies Act, 2013 is now largely in force. On 12 September 2013 the Ministry of Corporate Affairs ("MCA") had notified 98 sections for implementation and subsequently, on 26 March 2014 MCA notified most of the remaining sections (barring those provisions which require sanction/ confirmation of the National Company Law Tribunal). However, substantive sections of the Companies Act, 2013 which deals with the general working of Companies stand notified. In order to make the Articles of Association of the Company in line with the relevant sections/ provisions under the Companies Act, 2013 and rules made thereof, it is proposed to replace the existing Articles of Association of the Company by a new set of Articles. Accordingly, in lieu of amendments to various articles in the existing Articles of Association, it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013, the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the Members for approval.

The new AOA to be substituted in place of existing AOA are primarily based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by shares. A copy of the new set of Articles of Association of the Company proposed to be adopted together with the proposed alterations would be available for inspection by the members at the Registered office of the Company during business normal hours on any working day, excluding Sunday, up to and including the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company / their relatives is in any way concerned or interested, financially or otherwise in the Special Resolution except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, recommends passing of the Special Resolution at Item No. 9 of the Notice.

Item No. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment of Mr. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad as the Cost Auditors of the Company to audit the cost accounts/ cost records of the Company for the financial year ending on 31 March 2016 on a remuneration of ₹ 125,000/- plus taxes and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2016.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

For Hester Biosciences Limited

Place : Ahmedabad
Date : 11 August 2015

Registered Office:

'Pushpak' 1st Floor,
Panchvati Circle,
Motilal Hirabhai Road,
Ahmedabad 380 006 Gujarat
CIN: L99999GJ1987PLC022333

Rajiv Gandhi
CEO & Managing Director

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business as detailed in the Notice may be transacted through remote e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Company had fixed Tuesday, 8 September 2015 as the record date (cut-off Date) for determining voting rights of shareholders entitled to participating in the e-voting process.

In this regard, your Dematerialised Account/Folio Number has been enrolled by the Company for your participation in remote e-Voting on all the resolutions placed by the Company on e-Voting system.

The remote e-voting facility will be available during the following period:

Commencement of remote e-Voting	Saturday, 12 September 2015 at 9.00 AM
End of remote e-Voting	Monday, 14 September 2015 at 5.00 PM

During this period, members of the Company may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the members shall not be allowed to change it subsequently.

The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Tuesday, 08 September 2015.

Also note that you can opt for only one mode of voting i.e., either through remote e-voting or physical ballot form. If you opt for remote e-voting, then you should not vote through ballot form and vice versa. However, in case you cast your vote(s) through remote e-voting and ballot form, then voting done through remote e-voting shall prevail and voting done through ballot form will be treated as invalid.

The instructions for members for voting electronically (both for physical holders as well as dematerialised account holders) are as under:-

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Dematerialised Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your dematerialised account or in the company records for the said dematerialised account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your dematerialised account or in the company records for the said dematerialised account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the dematerialised account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of the Company, i.e.150731012 to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Dematerialised account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- (xviii) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details

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