

4 August 2026

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

Dear Sir/Madam:**Subject: Postal Ballot Notice**

This is to inform that pursuant to Section 110 of Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company proposes to conduct Postal Ballot for obtaining the approval of members for Reclassification of persons forming part of the Promoter Group from 'Promoter' Shareholder to 'Public' Shareholder, as ordinary resolution and as provided in the notice.

The Postal Ballot Notice ("Notice") along with the Explanatory Statement, being sent to/published/ displayed for all the members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 31 July 2026 ("cut-off date") seeking approval of members on special resolution as set out in the Notice, to be passed through the mode of remote e-voting.

In compliance with Ministry of Corporate Affairs Circulars No. 14/2020 dated 08 April 2020, No. 17/2020 dated 13 April 2020 and subsequent circulars issued in this regards, latest circular no. 03/2025 dated 22 September 2025, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on the Cut-off date i.e. Friday, 31 July 2026 ("cut-off date"). The communication of assent or dissent of the Members would only take place through the remote e-voting system.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-voting facility to its Members. The remote e-voting period commences from Wednesday, 5 August 2026 at 9:00 A.M. (IST) and end on Thursday, 3 September 2026 at 5:00 P.M. (IST) (both days inclusive). The Postal Ballot results will be submitted within 48 hours from conclusion of the e-voting period, with the Stock Exchanges in accordance with the Listing Regulations.

Mr. Tapan Shah, Practicing Company Secretary has been appointed as the Scrutiniser by the Board of Directors of the Company to ensure that the Postal Ballot process is conducted in a fair and transparent manner and in accordance with the said rules. We attach herewith the calendar of events for the postal ballot process.

The Notice is also being made available on the website of the Company: www.hester.in

You are requested to take the above information on your record.

Sincerely,
For Hester Biosciences Limited

Vinod Mali
Company Secretary & Compliance Officer

Enclosure: As above

CALENDAR OF EVENTS FOR CONDUCTING POSTAL BALLOT AND E-VOTING FOR SEEKING THE MEMBERS APPROVAL

Sr.	Events	Date
1	Date on which Consent is given by scrutiniser	28 July 2026
2	Date of Board Resolution approving postal ballot notice	30 July 2026
3	Date of appointment of scrutiniser	30 July 2026
4	Relevant Date for considering shareholders to whom the postal ballot notice will be send and for remote e-voting	31 July 2026
5	Calendar event submission stock exchanges	4 August 2026
6	Date of completion of dispatch of postal ballot notice to shareholders	4 August 2026
7	Advertisement in newspaper for postal ballot notice	6 August 2026
8	Opening date of e-voting	5 August 2026
9	End date of e-voting	3 September 2026
10	Last date for submission of result to chairman of the company by scrutiniser	4 September 2026
11	Date of result declaration by company and submission with stock exchanges by	4 September 2026

HESTER BIOSCIENCES LIMITED

CIN: L99999GJ1987PLC022333

HQ & Registered Office: Village - Meda Adraj, Taluka - Kadi, District - Mehsana, Gujarat 384441, India
 Phone: +91 2764 285502 Email: cs@hester.in Website: www.hester.in

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of Companies (Management & Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Hester Biosciences Limited ("the Company") by means of Postal Ballot through remote e-voting only pursuant to the provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) (hereinafter referred to as the "Act"), read together with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the "Rules"), read with the General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020 and subsequent circulars issued in this regards, latest circular no. 03/2025 dated 22 September 2025 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 issued by the Securities and Exchange Board of India ('SEBI'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with all other applicable provisions under the said Regulations and the Circulars, Notifications and Rules issued thereunder by SEBI and other applicable laws and regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Ordinary Resolution for Special Business appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means ('remote e-voting').

In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, this Postal Ballot Notice ("Notice") is being sent only in electronic form to those Members whose e-mail addresses are registered with Hester Biosciences Limited ("Company")/Depositories/RTA to enable them to cast their votes electronically. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The instructions for remote e-voting are appended to this Notice. Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed to this Notice.

Special Business:**Item 1 - Reclassification of persons forming part of the Promoter Group from 'Promoter' Shareholder to 'Public' Shareholder:**

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

"RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015') (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the No Objection received from BSE Limited vide letter no. LIST/COMP/SJ/150/2026-27 dated 24 July 2026 and National Stock Exchange of India Limited vide letter no. NSE/LIST/COMP/HESTERBIO/594/2026-2027 dated 24 July 2026, respectively, and subject to necessary approvals from such statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded for reclassification the following person forming part of Promoters (hereinafter referred to as the ("Outgoing Promoter Shareholders) from "Promoter" Shareholder to "Public" Shareholder:

Sr.	Name of the Shareholder	Type	Number of Shares held	% of Paid-up Capital
1	Mr. Ravin Gandhi	Promoter	403,320	4.74
2	Ms. Bela Gandhi	Promoter	400,635	4.71

"RESOLVED FURTHER THAT pursuant to provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the above named Outgoing Promoter Shareholders has confirmed that they are/ have :

1. Not holding more than 10% of the fully paid up equity share capital and voting rights of the Company;
2. Not exercise control over the affairs of the Company, directly or indirectly;
3. Not have any special rights with respect to the Company;
4. Not represented on the Board of Directors of the Company;
5. Not act as a key managerial personnel in the Company;
6. Not a 'willful defaulter' as per Reserve Bank of India Guidelines;
7. Not a fugitive economic offender.

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned under sub regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, post reclassification from "Promoter" Shareholder to "Public" Shareholder; "

"RESOLVED FURTHER THAT the Company shall continue to comply with conditions mentioned under sub regulation (3)(c) of Regulation 31A of SEBI (LODR) Regulations, 2015, during and after reclassification from "Promoter" Shareholder to "Public" Shareholder process."

"RESOLVED FURTHER THAT Board of Directors and/or the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient in this regard as per the applicable laws and make all necessary filings and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution."

Place: Kadi, Mehsana

Date: 30 July 2026

Registered Office:

Village Meda Adraj, Taluka Kadi,
District Mehsana, Gujarat 38444
CIN: L99999GJ1987PLC022333

**By Order of the Board of Directors
For Hester Biosciences Limited**

Sd/-

Vinod Mali

**Company Secretary & Compliance Officer
M. No. ACS 50908**

NOTES FOR MEMBER'S ATTENTION:

1. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act 2013 (the "Act") read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto. All documents referred to in this Postal Ballot Notice shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to cs@hester.in.
2. The Board of Directors of the Company has appointed Mr. Tapan Shah, Practising Company Secretary (Membership No.: FCS 4476; COP No.: 2839), as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had communicated his willingness to be appointed for the said purpose. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner.
3. In conformity with the prevailing regulatory requirements, the Postal Ballot notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on Friday, 31 July 2026 ("Cut-off date") and who have registered their e-mail addresses with the Company or with the Depositories.

4. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the "Cut-off date". Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cutoff date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. This Notice is also available on the Company's website www.shriramamc.in and also on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of CDSL at www.evotingindia.com
 5. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.
 6. The Scrutinizer will submit the results of the remote e-voting along with his report to the Chairman of the Company or any person authorised by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before on 4 September 2026. The said results along with the Scrutinizer's Report would be uploaded on the website of the Company www.hester.in and also would be communicated to the Stock Exchanges at www.bseindia.com and www.nseindia.com and Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com
 7. The resolutions, if passed by requisite majority, will be deemed to have been passed on the last day of voting i.e. Thursday, 3 September 2026.
- 8. For receiving all communication from the Company electronically:**
- a) Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at cs@hester.in or to MUFG Intime India Private Limited at investor.helpdesk@in.mpms.mufg.com
 - b) Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant which is mandatory while e-Voting & joining virtual meetings through Depository.
- 9. Process for those Shareholders whose email/ mobile number are not registered with the Company/Depositories:**
- a) For Physical shareholders: Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA (MUFG Intime India Private Limited) on their email ID: investor.helpdesk@in.mpms.mufg.com
 - b) For Demat shareholders: Please update your email id & mobile no. with your respective Depository Participant (DP).
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
- a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:

- 1) Remote e-voting period shall commence on Wednesday, 5 August 2026 at 9:00 A.M. (IST) and end on Thursday, 3 September 2026 at 5:00 P.M. (IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialised form as on the Cut-off date, i.e. Friday, 31 July 2026 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- 2) During the remote e-voting period, Members can login at CDSL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
- 3) Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9 December 2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholder's resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 4) In terms of SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode:

- 5) Pursuant to above said SEBI Circular, Login method for e-Voting for individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG INTIME, so that the user can visit the e-Voting service provider's website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000.

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:

6) Login method for e-Voting for shareholders other than individual shareholders & physical Shareholders:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to sequence number which is printed on Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your dematerialised account or in the Company records in order to login. If both 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 (v).

- (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 for the "HESTER BIOSCIENCES LIMITED" on which you choose 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xix) 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 linked in the login 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.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.
- (xx) If you have any queries or issues regarding E-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
- (xxi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 1 of the accompanying Notice:

Item Number 1:

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), has provided a regulatory mechanism for reclassification of Promoter Shareholder to 'Public' Shareholder.

The Board of Directors had received an application dated 14 May 2026 from Mr. Ravin Gandhi and Ms. Bela Gandhi ("Outgoing Promoter Shareholders") forming part of Promoter Shareholders to re-classify himself as Public Shareholder.

The Board of Directors vide resolution passed at the meeting dated 15 May 2026 took note of above application and granted their consent to proceed with the process of reclassification of status of Outgoing Promoter Shareholders from "Promoter" Shareholder to "Public" Shareholder subject to necessary approvals from the stock exchanges where the shares of the Company are listed and further subject to approval of shareholders of the Company and other appropriate statutory authorities, as may be necessary.

Accordingly, in response to the Company's application to the Stock Exchanges on 19 May 2026, the Company received No Objection from the BSE Limited (BSE) vide letter bearing ref. no. LIST/COMP/SJ/150/2026-27 dated 24 July 2026 and National Stock Exchange of India Limited (NSE) vide letter bearing ref. no. NSE/LIST/COMP/HESTERBIO/594/2026-2027 dated 24 July 2026, respectively for reclassification of Outgoing Promoter Shareholders from Promoter Shareholder to Public Shareholder.

Details of Outgoing Promoter Group Shareholder are as follows:

Sr.	Name of the Shareholder	Type	Number of Shares held	% of Paid-up Capital
1	Mr. Ravin Gandhi	Promoter	403,320	4.74
2	Ms. Bela Gandhi	Promoter	400,635	4.71

Vide the application of Outgoing Promoter Shareholders, they have confirmed that:

1. Does not holding more than 10% of the fully paid-up equity share capital and voting rights of the Company;
2. Does not exercise control over the affairs of the listed entity directly or indirectly
3. Does not have any special rights;
4. Does not represented on the Board of Directors of the Company;
5. Does not act as a key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned under Regulation 31A of SEBI (LODR) Regulations, 2015, post reclassification from "Promoter" Shareholder to "Public" Shareholder.

Further, the Outgoing Promoter Shareholders has confirmed in their individual capacity that they are neither a 'wilful defaulter' as per the Reserve Bank of India Guidelines nor a fugitive economic offender.

Further, board confirms that the Company post this reclassification:

1. Will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (LODR) Regulations, 2015;
2. Trading in Company's shares has not been suspended by stock exchanges and
3. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

The Board recommends the resolution set out at Item No. 1 of the Notice for approval by the Members by way of an Ordinary Resolution.

Except Mr. Ravin Gandhi and Ms. Bela Gandhi, none of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Place: Kadi, Mehsana

Date: 30 July 2026

Registered Office:

Village Meda Adraj, Taluka Kadi,
District Mehsana, Gujarat 38444
CIN: L99999GJ1987PLC022333

**By Order of the Board of Directors
For Hester Biosciences Limited**

Sd/-

Vinod Mali

Company Secretary & Compliance Officer

M. No. ACS 50908

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