



HESTER

Hester Biosciences Limited

HQ and Registered Office

Village Meda-Adraj

Taluka Kadi

District Mehsana

Gujarat 384441, India

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Ahmedabad Office

Pushpak, 1st Floor

Panchvati Circle

Motilal Hirabhai Road

Ahmedabad 380006

Gujarat, India

Phone +91 79 264 45106

Email mail@hester.in

www.hester.in

CIN L99999GJ1987PLC022333

10 March 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: Submission of proceedings and Voting Results of Postal Ballot Process

This is in reference to our letter dated 4 February 2026, we herewith enclose the proceedings of Postal Ballot Process to get approval of members on resolution mentioned in Postal Ballot Notice dated 30 January 2026 in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The results of e-voting of the Members of the Company, conducted by way of Postal Ballot (Remote electronic voting) as per the format prescribed under Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an Annexure attached along with this letter.

The Special Resolution for "Re-appointment of Mr. Rajiv Gandhi as CEO & Managing Director" as placed before the members for their approval have been passed with the requisite majority via remote electronic voting as per the scrutiniser's report dated 10 March 2026.

We attach herewith:

1. Proceedings of the Postal Ballot Process
2. Voting results of Postal Ballot Resolution
3. Scrutiniser's Report on of Postal Ballot Process

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

MINUTES OF THE PROCEEDING HELD ON 10 MARCH 2026 AT 1:30 P.M. AT REGISTERED OFFICE FOR DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF COMPANIES ACT, 2013, ON THE RESOLUTIONS AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 30 JANUARY 2026

Present:

Mr. Rajiv Gandhi

Ms. Priya Gandhi

Mr. Vinod Mali

CEO & Managing Director

Executive Director

Company Secretary & Compliance Officer

The CEO & Managing Director of the Company stated that Company had sent postal ballot notice dated 30 January 2026 to all the shareholders on 4 February 2026, for obtaining the consent of the shareholders to the special resolution set-out into the Notice by means of Postal ballot (Remote e-voting).

The CEO & Managing Director further informed that the Shareholders' approval for the proposed resolutions was sought by Postal ballot in accordance with the provision of Section 110 and Section 108 of the Companies Act, 2013.

Accordingly, the Postal ballot notice along with explanatory statement annexed to it was sent to the shareholders through electronic mode only for their consideration and voting through remote evoting. Mr. Tapan Shah, Practicing Company Secretary FCS No. 4476, CP No. 2839 was appointed as scrutiniser to ensure process of postal ballot process conducted in fair and transparent manner and accordance with the law.

The sending of aforesaid notice to the members of the Company was completed on 4 February 2026 and the newspaper advertisement to the effect was published, both in the English and Gujarati newspaper on 5 February 2026.

In compliance to the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send this Postal Ballot Notice ("Notice") along with explanatory statement and remote e-voting instructions were sent only through electronic mode to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent ("RTA") or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 30 January 2026.

In Compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had appointed Central Depository Services (India) Limited for the evoting services provider platform.

The remote e-voting period has commenced on Sunday, 8 February 2026 at 9:00 A.M. (IST) and ended on Monday, 9 March 2026 at 5:00 P.M. (IST) (both days inclusive).

The CEO & Managing Director thereafter stated that the scrutiniser had submitted his report on Tuesday, 10 March 2026, considering the remote e-voting. Scrutinisers' report was placed on the table for perusal.

The CEO & Managing Director then announced the following result of the Postal ballot through remote e-voting as per the Scrutinisers' Report:

Sr. No.	Particulars	Resolution 1 (Special Resolution)	
		Number of e-Votes	Number of Shares
A	E-votes received	87	4,075,085
B	Less: Invalid e-votes	-	-
C	Net Valid E-votes exercised	87	4,075,085
(i)	E-Votes with assent for the resolution	76	4,056,419
	% of Assent		99.54%
(ii)	E-Votes with dissent for the resolution	11	18,666
	% of Dissent		0.46%

Following resolution duly approved by the members is as follows:

Resolution No. 1: Re-appointment of Mr. Rajiv Gandhi as CEO & Managing Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and an Articles of Association of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and subject to such consent(s), approval(s) and permission(s) as may be required in this regard and subject to such conditions as maybe imposed by any authority while granting such consent(s), permission(s) and approval(s), approval of the members be and is hereby accorded for the re-appointment of Mr. Rajiv Gandhi (DIN: 00438037) as CEO & Managing Director for the period of three years starting from 1 April 2026 to 31 March 2029 as per terms and conditions as contained in the explanatory statement annexed hereto."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and condition of remuneration structure of Mr. Rajiv Gandhi, CEO & Managing Director of the Company, within the limits prescribed in the explanatory statement to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

For Hester Biosciences Limited

Place: Kadi, Mehsana

Date: 10 March 2026

Rajiv Gandhi
CEO & Managing Director
DIN: 00438037

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 on Resolutions as set out in the Postal Ballot notice dated 30 January 2026 by remote e-voting mode.

Postal Ballot Notice containing the Special Resolutions together with the explanatory statement annexed to the Notice was sent to all Members of the Company on 4 February 2026. Mr. Tapan Shah (FCS: 4476), Practicing Company Secretary was appointed as Scrutiniser to ensure Postal Ballot process conducted in a fair and transparent manner.

The Scrutiniser has submitted his Report and basis of report of the Scrutiniser on the remote e-voting by the Members through CDSL portal, it is hereby declared, that the resolution as set out in Postal Ballot Notice, have been duly passed by the Members of the Company with requisite majority.

The details of the voting results of the Resolutions passed through Postal Ballot process (Remote e-voting) are reproduced hereunder:

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Date of Declaration of Postal Ballot Results	9 March 2026
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.	12,810 Equity Shareholders (as on 30 January 2026)
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

Resolutions-wise Disclosures:

Resolution No. 1				Re-appointment of Mr. Rajiv Gandhi as CEO & Managing Director of the Company				
Resolution required				Special Resolution				
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	45,70,944	3,451,082	75.50	3,451,082	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		3,451,082	75.50	3,451,082	-	100.00	-
Public - Institutional holders	E-voting	35,809	18,713	52.26	143	18,570	0.76	99.24
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		18,713	52.26	143	18,570	0.76	99.24
Public-Others	E-voting	3,900,112	605,290	15.52	605,194	96	99.98	0.02
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		605,290	15.52	605,194	96	99.98	0.02
Total		8,506,865	4,075,085	47.90	4,056,419	18,666	99.54	0.46

The resolution as stated in the Postal Ballot Notice has been passed with requisite majority.

The report of Scrutiniser is enclosed herewith.

Sincerely,
For Hester Biosciences Limited

Vinod Mali
Company Secretary & Compliance Officer

Enclosure: As above

Scrutinizer's Report

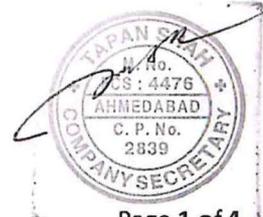
[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman of the Meeting
HESTER BIOSCIENCES LIMITED,
CIN: L99999GJ1987PLC022333
Village Meda-Adraj, Taluka Kadi,
Mahesana, Gujarat, India, 384441

Sub: - Scrutinizer's Report on remote voting by way of electronic means in respect of passing of resolutions set-out in the notice dated 30th January, 2026 through Postal Ballot.

Dear Sir,

I, Tapan Shah, Company Secretary in Practice, Ahmedabad (C.P. No.: 2839) had been appointed as Scrutinizer by the Board of Directors of Hester Biosciences Limited ("the Company") for the purpose of scrutinizing Postal Ballot voting conducted by way of e-voting process ("e-voting") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated 30th January, 2026 ("Notice") issued pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014, Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 ("LODR"), Secretarial Standard on General Meetings issued by the Institute of the Company Secretaries of India and in accordance with the guidelines prescribed by Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and last general circular No.03/2025 dated 22nd September, 2025 (Collectively referred as "Applicable Circulars") allowing the companies to conduct the postal ballot process through electronic means ("e-voting"). Further pursuant to Regulation 17(1c) of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosures Requirements) Regulation, 2015, approval of shareholders for appointment/ reappointment of person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment/ reappointment, whichever is earlier. Accordingly approval of the shareholders has been obtained through process of Postal Ballot.



As a Scrutinizer, I have to scrutinize the process of e-voting conducted for postal ballot, using an electronic voting system on the dates referred to in the Notice.

1. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and Rules made thereunder, (ii) the MCA Circulars and (iii) the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 relating to e-voting on the resolution contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

2. Scrutinizer's Responsibility

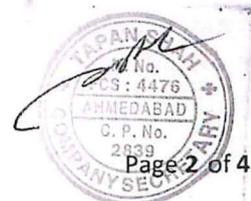
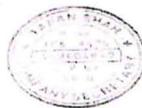
My responsibility as a Scrutinizer for e-voting process is restricted to making a Scrutinizer's Report of the votes cast "in favor" or "against" by the members in respect of the resolution contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by Central Depository Services (India) Limited (CDSL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and papers/documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till Monday, 09 March, 2026 at 5:00 PM (IST).

3. Cut-off Date

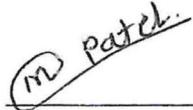
The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Friday, 30th January, 2026 were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

4. E-Voting Process

- i. The e-voting period remained open from Sunday, 08 February, 2026 at 9:00 A.M. (IST) onwards and ended on Monday, 09 March, 2026 at 5:00 P.M. (IST).
- ii. In accordance with the MCA Circulars, the Notice of Postal Ballot has been sent only in electronic form. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope have not been sent to the Members for this Postal Ballot and communication of assent/dissent of the Members would take place only through the remote e-voting system.
- iii. The Company on Wednesday, 04th February, 2026, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/ Share Transfer Registrar/ Depositories as on the cut-off date being, Friday, 30th January, 2026.



- iv. As stated in sub rule 3 of Rule 22 under the chapter on companies (Management and Administration) Rules, 2014, the Company had published an advertisement about completion of dispatch of Notice as above, provision of remote e-voting facility and other mandated particulars in **English Newspaper (in English Language) "The Financial Express"** and **Vernacular Newspaper (in Gujarati Language) "The Financial Express"** on Thursday, 05th February, 2026.
- v. The votes cast during the e-voting were unblocked on Monday, 09th March, 2026 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Mr. Meet Patel and Mr. Aryan Jethva, who are not in the employment of the Company and / or Central Depository Services (India) Limited (CDSL). They have signed below in confirmation of the same.


Mr. Meet Patel
(Witness 1)


Mr. Aryan Jethva
(Witness 2)

Thereafter, the details containing, inter alia, the list of Members who voted "**in favour**" or "**against**" on the resolution were generated from the e-voting website www.cdslindia.com. Based on the report generated and relied upon by me, data on the e-voting was scrutinized.

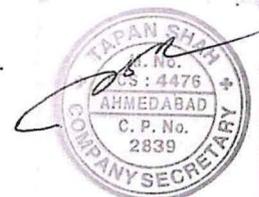
5. I submit herewith the Scrutinizer's Report on the results of the e- voting for postal ballot, based on the report generated by Central Depository Services (India) Limited, scrutinized and relied upon by me as under:

Resolution No.-1: Re-appointment of Mr. Rajiv Gandhi as CEO & Managing Director of the Company - Special Resolution.

Total Valid Votes		Votes in favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting%
87	40,75,085	76	40,56,419	99.54	11	18,666	0.46

Notes:

- Aforesaid resolution contained in the Notice has been passed with requisite majority by the Members of the Company.
- There was no invalid votes, out of total voted shareholders.
- The figures in percentage have been rounded off to 2 decimal points.



6. All the records relating to remote e-voting of Postal Ballot will remain in my safe custody until the Chairman approves and signs the minutes and thereafter the records will be handed over to the Company Secretary & Compliance Officer of the Company.

Signature: 

Name of Company Secretary: Mr. Tapan Shah

C.P.No.: 2839

UDIN: F004476G004049803

PR No.: 6457/2025

Place: Ahmedabad

Date: 10/03/2026



Counter signed
For Hester Biosciences Limited



Chairman

