

**HESTER**

**Hester Biosciences Limited**

**HQ and Registered Office**

Village Meda-Adraj

Taluka Kadi

District Mehsana

Gujarat 384441, India

**Phone** +91 2764 285 502

+91 2764 285 453

**Ahmedabad Office**

Pushpak, 1<sup>st</sup> Floor

Panchvati Circle

Motilal Hirabhai Road

Ahmedabad 380006

Gujarat, India

**Phone** +91 79 264 45106

**Email** mail@hester.in

[www.hester.in](http://www.hester.in)

**CIN** L99999GJ1987PLC022333

**13 August 2025**

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: Outcome of 38<sup>th</sup> Annual General Meeting, Voting Results and Scrutiniser Report**

This is in reference to our letter dated 11 July 2025, the 38<sup>th</sup> Annual General Meeting (AGM) was held on Wednesday, 13 August 2025 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), commenced at 10:33 a.m. and concluded at 11:22 a.m., in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the businesses transacted at the Annual General Meeting mentioned in the Notice dated 9 May 2025.

All the resolutions placed before the members for their approval have been passed with the requisite majority via electronic voting as per the scrutiniser's report dated 13 August 2025.

We attach herewith:

1. Proceedings of the 38<sup>th</sup> Annual General Meeting of the Company
2. Voting results of 38<sup>th</sup> Annual General Meeting of the Company
3. Scrutiniser's Report on of 38<sup>th</sup> Annual General Meeting held on 13 August 2025

Please make a note of this on your record.

**Sincerely,**  
**For Hester Biosciences Limited**

**Vinod Mali**  
**Company Secretary & Compliance Officer**  
**ACS 50908**

Enclosure: As above

**PROCEEDINGS OF 38<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 13 AUGUST 2025 VIA VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), WHICH COMMENCED AT 10:33 A.M. (IST) AND CONCLUDED AT 11:22 A.M. (IST)**

**Following Directors / Key Managerial Personnels / Auditors of the Company attended the AGM through VC / OAVM:**

- |                         |  |
|-------------------------|--|
| 1. Dr. Bhupendra Gandhi | Chairman   |
| 2. Mr. Rajiv Gandhi     | CEO & Managing Director  |
| 3. Ms. Priya Gandhi     | Executive Director   |
| 4. Mr. Sanjiv Gandhi    | Director   |
| 5. Ms. Nina Gandhi      | Alternate Director to Mr. Ravin Gandhi   |
| 6. Mr. Ashok Bhadalkal  | Independent Director and Chairman of Audit Committee & Nomination and Remuneration Committee)                          |
| 7. Ms. Sandhya Patel    | Independent Director and Chairperson of Stakeholder's Grievances and Relationship Committee)                           |
| 8. Mr. Anil Jain        | Independent Director   |
| 9. Mr. Jatin Trivedi    | Independent Director   |
| 10. Mr. Divyesh Maru    | Chief Financial Officer  |
| 11. Mr. Vinod Mali      | Company Secretary  |
| 12. Mr. Irshad Mansuri  | Partner - Chandulal M Shah & Co., Statutory Auditors   |
| 13. Mr. Tapan Shah      | Secretarial Auditor and Scrutinizer appointed for submitting his report on remote e-voting and e-voting during the AGM |

The 38<sup>th</sup> Annual General Meeting of the Members of the Company was held on Wednesday, 10 August 2025 at 10:30 a.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

**Members Attendance**

Representations and attendances under the Companies Act, 2013, ("the Act") for a total of 3,776,826 shares aggregating to 44.40% of the total paid-up equity share capital were received.

54 members attended the meeting via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dr. Bhupendra Gandhi, Chairman of the Company took the Chair and welcomed all the Directors, KMPs, Members and other invitees present at the 38<sup>th</sup> Annual General Meeting.

The Chairman after ascertaining the quorum and declare that the required quorum is present at this meeting. Therefore, he called the meeting to order. He further informed the members that the documents which are statutorily required to be kept open were available electronically for inspection by the members during the AGM.

The Chairman requested the Company Secretary to take forward the proceedings of Annual General Meeting further.

Mr. Vinod Mali, Company Secretary of the Company, introduced all the Directors and KMPs present at the meeting via Video Conferencing/Other Audio-Visual Means. Furthermore, he has been informed that Mr. Ameet Desai, Independent Director of the Company, is unable to attend the meeting.

He acknowledged the presence of Mr. Irshard Mansuri, Partner representing Chandulal M Shah & Co., Chartered Accountants, Statutory Auditors and Mr. Tapan Shah, Practicing Company Secretary of the Company.

Before taking up the agenda items, he has brought a few important points to the attention of the members.

Further, with the permission of the members, on behalf of the chairman, the Company Secretary declared that the Notice convening the 38<sup>th</sup> Annual General Meeting and the Annual Report of the Company for the financial year ended 31 March 2025, were taken as read as the same were already circulated to the members. The Statutory Auditor's and Secretarial Auditor's report contain no qualifications/adverse remarks.

After that, Mr. Rajiv Gandhi, CEO & Managing Director of the Company, greeted and addressed the members at the meeting. He briefed the members about the overall developments and handed over to Ms. Priya Gandhi, Executive Director of the Company, to address the Members on business performance, financial highlights of the Company including the subsidiaries and other major developments during the financial year ended 31 March 2025.

On conclusion of the address, Mr. Vinod Mali, Company Secretary, on behalf of the Chairman, informed the members the following:

- a) The remote e-voting period, which had commenced on Sunday, 10 August 2025 at 9:00 a.m. (IST) and ended on Tuesday, 12 August 2025 at 5:00 p.m. (IST);
- b) The Company has provided a facility for the members to cast their votes electronically during the AGM on all resolutions set forth in the Notice convening the 38<sup>th</sup> Annual General Meeting of the Company.
- c) Members who had not cast their votes through the remote e-voting platform were provided with an opportunity to cast their votes, electronically during the AGM.
- d) Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed Mr. Tapan Shah, Practicing Company Secretary, as scrutinizer to conduct the process in affair and transparent manner.

Thereafter, the following resolutions, as set out in the notice convening the AGM, were carried out at the meeting by the members:

### **Ordinary Business**

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Board of Directors and Auditors thereon - Ordinary Resolution
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Auditors thereon - Ordinary Resolution
3. To declare a dividend on equity shares for the financial year ended 31 March 2025 - Ordinary Resolution
4. To re-appoint Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation as a Director - Ordinary Resolution

### **Special Business**

5. Appointment of Secretarial Auditor of the Company - Ordinary Resolution
6. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2026 - Ordinary Resolution



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The Company Secretary informed the members that the result will be declared upon receipt of consolidated scrutiniser's report within statutory time period. He further informed that the results shall also be uploaded on the Company's website [www.hester.in](http://www.hester.in) together with the consolidated report of the Scrutinizer and shall be available at the Registered Office of the Company.

The members who have registered as a speaker at this meeting had asked various questions and the management has responded on the questions/ queries to their satisfaction.

With the permission of the Chairman, Company Secretary has announced formal closure of the 38<sup>th</sup> Annual General Meeting of the Company.

The 38<sup>th</sup> Annual General Meeting commenced at 10:33 a.m. (IST) and concluded at 11:22 a.m. (IST).

**Sincerely,  
For Hester Biosciences Limited**

**Vinod Mali  
Company Secretary & Compliance Officer  
ACS 50908**

**DECLARATION OF CONSOLIDATED RESULTS OF REMOTE E-VOTING AND E-VOTING DURING THE 38<sup>th</sup> ANNUAL GENERAL MEETING OF HESTER BIOSCIENCES LIMITED**

Pursuant to the provisions of section 108 and 109 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Hester Biosciences Limited ("the Company") had provided remote e-voting facility to the members for exercising the voting rights and e-voting facility was also provided during the 38<sup>th</sup> Annual General Meeting ("AGM") of the Company.

Mr. Tapan Shah (FCS: 4476), Practicing Company Secretary was appointed as Scrutiniser to ensure the 38<sup>th</sup> Annual General Meeting to be 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, it is hereby declared, that the resolutions as set out in AGM Notice, have been duly passed by the Members of the Company with requisite majority.

The voting on the six resolutions contained in the Notice of AGM dated 9 May 2025 were casted through remote e-voting and e-voting during AGM. Based on the report submitted by Mr. Tapan Shah, Practicing Company Secretary, the Scrutinizer appointed for both, remote e-voting and e-voting during AGM, I declare the six resolutions contained in the Notice of AGM as passed with requisite majority.

The summary of consolidated results of remote e-voting and e-voting at annual general meeting are as under:

Resolution No.	Resolution Type	Voting in favour of the Resolution		Voting against resolution	
		Nos.	%	Nos.	%
Resolution No. 1 of the Notice (As an Ordinary Business)	Ordinary	4,973,417	100%	15	Negligible
Resolution No. 2 of the Notice (As an Ordinary Business)	Ordinary	4,973,417	100%	15	Negligible
Resolution No. 3 of the Notice (As an Ordinary Business)	Ordinary	4,973,417	100%	15	Negligible
Resolution No. 4 of the Notice (As an Ordinary Business)	Ordinary	4,973,041	99.99%	391	0.01%
Resolution No. 5 of the Notice (As an Special Business)	Ordinary	4,973,041	99.99%	391	0.01%
Resolution No. 6 of the Notice (As an Special Business)	Ordinary	4,973,417	100%	15	Negligible

All the resolutions as stated in the notice of the 38<sup>th</sup> Annual General meeting has been passed with requisite majority.s

**Sincerely,**  
**For Hester Biosciences Limited**

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

**38<sup>th</sup> Annual General Meeting voting results under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

1	Date of Annual General Meeting	<b>13 August 2025</b>
2	Total number of shareholders on Cut-off Date	<b>12,475 Equity Shareholders</b> (as on 6 August 2025)
3	Number of Shareholders present in the meeting either in person or through proxy: a) Promoter and Promoters Group b) Public	<b>Not Applicable</b>
4	Number of Shareholders attended meeting via VC/OVAM a) Promoter and Promoters Group b) Public	17 37

**Resolutions-wise Disclosures:**

<b>Resolution No. 1</b>				To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Board of Directors and Auditors thereon				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				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
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,963	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,963</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,864	15	100.00	Negligible
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,864</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,417</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>

<b>Resolution No. 2</b>				To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Auditors thereon				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				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
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,963	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,963</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,864	15	100.00	Negligible
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,864</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,417</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>

<b>Resolution No. 3</b>				To declare a dividend on equity shares for the financial year ended 31 March 2025				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,963	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,963</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,864	15	100.00	Negligible
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,864</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,417</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>

<b>Resolution No. 4</b>				To re-appoint Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation as a Director				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,812	151	99.20	0.80
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,812</b>	<b>151</b>	<b>99.20</b>	<b>0.80</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,639	240	99.96	0.04
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,639</b>	<b>240</b>	<b>99.96</b>	<b>0.04</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,041</b>	<b>391</b>	<b>99.99</b>	<b>0.01</b>

<b>Resolution No. 5</b>				Appointment of Secretarial Auditor of the Company				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,812	151	99.20	0.80
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,812</b>	<b>151</b>	<b>99.20</b>	<b>0.80</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,639	240	99.96	0.04
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,639</b>	<b>240</b>	<b>99.96</b>	<b>0.04</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,041</b>	<b>391</b>	<b>99.99</b>	<b>0.01</b>

<b>Resolution No. 6</b>				To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2026				
<b>Resolution required</b>				Ordinary Resolution				
<b>Whether promoters / Promoters group are interested in the agenda / resolution</b>				No				
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes in favour</b>	<b>No. of Votes against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Groups</b>	E-voting	4,570,944	4,342,590	95.00	4,342,590	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>4,342,590</b>	<b>95.00</b>	<b>4,342,590</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public - Institutional holders</b>	E-voting	44,599	18,963	42.52	18,963	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>18,963</b>	<b>42.52</b>	<b>18,963</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Public-Others</b>	E-voting	38,91,322	611,879	15.72	611,864	15	100.00	Negligible
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		<b>611,879</b>	<b>15.72</b>	<b>611,864</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>
<b>Total</b>		<b>8,506,865</b>	<b>4,973,432</b>	<b>58.46</b>	<b>4,973,417</b>	<b>15</b>	<b>100.00</b>	<b>Negligible</b>

**All the resolutions as stated in Notice of the 38<sup>th</sup> Annual General Meeting 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

**Date: 13<sup>th</sup> August, 2025**

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


Dear Sir,

I thank you for appointing me as the Scrutinizer for remote e-voting process and voting by your Members during the 38<sup>th</sup> Annual General Meeting of your Company held on Wednesday, 13<sup>th</sup> August, 2025 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to the remote e-voting and the casting through electronic voting (remote) at the meeting on resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the voting conducted through electronic voting (remote) at the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolutions.

I am pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

Signature: 

Name of Company Secretary: Tapan Shah

C.P.No.: 2839

UDIN: F004476G000973950

PR No. : 6457/2025



**SCRUTINIZER'S REPORT**

<b>Name of the Company</b>	<b>HESTER BIOSCIENCES LIMITED</b>
<b>Meeting</b>	<b>38<sup>th</sup> Annual General Meeting</b>
<b>Day, Date &amp; Time</b>	<b>Wednesday, 13<sup>th</sup> August, 2025 at 10:33 a.m.</b>
<b>Deemed Venue (Registered office)</b>	<b>Village Meda-Adraj, Taluka Kadi, Mahesana, Gujarat, India, 384441</b>
<b>Mode</b>	<b>Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")</b>

**1. Appointment as Scrutinizer:-**

I was appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 38<sup>th</sup> Annual General Meeting ("AGM") of **HESTER BIOSCIENCES LIMITED** (hereinafter referred to as the Company) held on Wednesday, 13<sup>th</sup> August, 2025 at 10:33 a.m., through Video Conferencing ("VC") / Other Audio-visual Means ("OAVM"). My responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

**2. Dispatch of Notice convening the AGM:-**

- i. Pursuant to General Circular No. 20/2020 dated 5th May, 2020, 2/2022 dated 5 May 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25 September, 2023 and 09/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs and the SEBI Circular no. SEBI/HO/CFD/CFD –PoD-2/P/CIR/2024/133 dated 3th October 2024, advertisement was published in Financial Express (English Edition in English language) and in Financial Express (Gujarati Edition in Gujarati language), both having Ahmedabad edition on 12<sup>th</sup> July, 2025, specifying the date and time of the AGM, availability of the notice on Company's website and website of the Stock Exchanges, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email IDs with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.

**Report of Scrutinizer on remote e-voting process and voting by members during the 38<sup>th</sup> AGM of  
Hester Biosciences Limited held on Wednesday, 13<sup>th</sup> August, 2025**




**TAPAN SHAH**  
COMPANY SECRETARY

816-818, Anand Mangal – 3, Opp. Core House,  
Nr. Doctor House, Ellisbridge, Ahmedabad-380006  
Phone: (O) 40024320  
E-mail: [info@tapanshah.in](mailto:info@tapanshah.in)

- ii. The Company hosted the notice of AGM on its website, website of the agency providing the platform for remote e-voting and e-voting during the AGM and also intimated the same to BSE Limited and National Stock Exchange of India Limited on 11<sup>th</sup> July, 2024.
- iii. The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by Link In time India Pvt. Ltd., the Registrar and Share Transfer Agents ("RTA") of the Company and the depositories viz., Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL"), the Company completed dispatch of Notice of AGM:
  - a. On 11<sup>th</sup> July, 2025 by E-mail to 11242 Members who had already registered their email IDs with the Company / Depositories;

### 3. Cut-off date:-

Voting rights were reckoned as on Wednesday, 6<sup>th</sup> August, 2025, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and e-voting during the AGM.

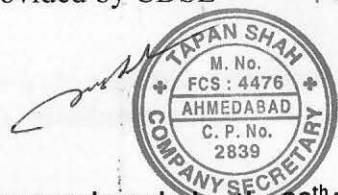
### 4. Remote e-voting process:-

#### i. Agency

The Company appointed Central Depository Services (India) Ltd (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

#### ii. Remote e-voting period

Remote e-voting platform was open from 09:00 a.m. on Sunday, 10<sup>th</sup> August, 2025 till 05:00 p.m. on Tuesday, 12<sup>th</sup> August, 2025 and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL



**Report of Scrutinizer on remote e-voting process and voting by members during the 38<sup>th</sup> AGM of Hester Biosciences Limited held on Wednesday, 13<sup>th</sup> August, 2025**

**5. Voting at the AGM:-**

- i. As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID/ folios, number of shares held but not the manner in which they have voted.
- ii. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the members who had cast their votes through remote e-voting.

**6. Counting Process:-**

On completion of e-voting during the AGM, I unblocked the results of the remote e-voting and e-voting by members at the AGM, on the CDSL e-voting platform and downloaded the results, in the presence of two witnesses who were not in the employment of the Company.

**7. Results:-**

- i. We observed that
  - 02 Members had cast their votes through e-voting during the AGM;
  - 67 Members had cast their votes through remote e-voting.
  - 02 Members had cast their votes through remote e-voting, but their votes were invalid, which is not considered in the results. (40227 shares)
- ii. Consolidated results with respect to each item on the agenda as set out in the Notice of the AGM dated 9<sup>th</sup> May, 2025 is enclosed herewith.
- iii. Based on the aforesaid results, we report that 6 Ordinary resolutions as set out in Item Nos. 1 to 6 of the Notice of the AGM dated 9<sup>th</sup> May, 2025, have been passed with the requisite majority.

**Place: Ahmedabad**

**Date : 13/08/2025**

**Signature:**

**Name of Company Secretary: TAPAN SHAH**

**C.P.No.: 2839**

**UDIN: F004476G000973950**

**PR No. : 6457/2025**



**Report of Scrutinizer on remote e-voting process and voting by members during the 38<sup>th</sup> AGM of Hester Biosciences Limited held on Wednesday, 13<sup>th</sup> August, 2025**

**Declaration**

We, the undersigned witnessed that;

1. The remote e-voting result/list was unblocked and downloaded from the CDSL website ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at 11:37 a.m. on 13<sup>th</sup> August, 2025 at the office of Mr. Tapan Shah, the scrutinizer.

Place: Ahmedabad

Date: 13/08/2025

**Countered by**  
**For, Hester Biosciences Limited**



**Witness 1:**

**Mr. Aryan Jethva**



**Witness 2:**

**Mr. Meet Patel**



**CEO & Managing Director**



**COSOLIDATED RESULTS**

**Resolution No. 1: To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Board of Directors and Auditors thereon**

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	66	4971400	2	2017	68	4973417	100.00
Dissent	1	15	0	0	1	15	0.00
<b>Total</b>	<b>67</b>	<b>4971415</b>	<b>2</b>	<b>2017</b>	<b>69</b>	<b>4973432</b>	<b>100.00</b>

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 1** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.

**Resolution No. 2: To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on 31 March 2025 and the reports of the Auditors thereon**

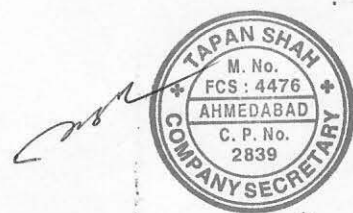
Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	66	4971400	2	2017	68	4973417	100.00
Dissent	1	15	0	0	1	15	0.00
<b>Total</b>	<b>67</b>	<b>4971415</b>	<b>2</b>	<b>2017</b>	<b>69</b>	<b>4973432</b>	<b>100.00</b>

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 2** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.

**Resolution No. 3: To declare a dividend on equity shares for the financial year ended 31 March 2025**

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	(%)
Assent	66	4971400	2	2017	68	4973417	100.00
Dissent	1	15	0	0	1	15	0.00
<b>Total</b>	<b>67</b>	<b>4971415</b>	<b>2</b>	<b>2017</b>	<b>69</b>	<b>4973432</b>	<b>100.00</b>

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 3** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.



**Report of Scrutinizer on remote e-voting process and voting by members during the 38<sup>th</sup> AGM of Hester Biosciences Limited held on Wednesday, 13<sup>th</sup> August, 2025**

**Resolution No. 4: To re-appoint Dr. Bhupendra Gandhi (DIN: 00437907), who retires by rotation as a Director**

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	61	4971024	2	2017	63	4973041	99.99
Dissent	6	391	0	0	6	391	0.01
Total	67	4971415	2	2017	69	4973432	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 4** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.

**Resolution No. 5: Appointment of Secretarial Auditor of the Company.**

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	61	4971024	2	2017	63	4973041	99.99
Dissent	6	391	0	0	6	391	0.01
Total	67	4971415	2	2017	69	4973432	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 5** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.

**Resolution No. 6: To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2026**

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	66	4971400	2	2017	68	4973417	100.00
Dissent	1	15	0	0	1	15	0.00
Total	67	4971415	2	2017	69	4973432	100.00

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Resolution No. 6** of the Notice of the AGM dated 9th May, 2025 has been **passed with requisite majority**.

Signature:

Name of Company Secretary: TAPAN SHAH

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UDIN: F004476G000973950

