

**15 May 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

**Subject: Intimation of receipt of request for Reclassification from the "Promoters" to the "Public" category in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam:**

Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform that the Company has received a request for reclassification from the following persons:

1. Mr. Ravin Gandhi, holding 403,320 equity shares 4.74% of total voting rights)
2. Ms. Bela Gandhi, holding 400,635 equity shares 4.71% of total voting rights)

The above persons, who are presently classified under the Promoter category, have requested to be reclassified as Public shareholders vide their letters dated 14 May 2026. The request letters received from the above persons are enclosed herewith as Annexures, which covers rationale for such request and compliance of clause (b) of sub regulations (3) of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is undertaking all the necessary steps to process these requests in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.

This disclosure is being made in compliance with Regulation 31A(8) of the SEBI (LODR) Regulations, 2015.

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

From,  
**Ravin Gandhi**  
175 E Delaware PL Apt 6410  
Chicago IL 60611  
Illinois USA

Date: 14 May 2026

To,  
**The Board of Directors**  
Hester Biosciences Limited  
Village Meda Adraj, Taluka Kadi,  
Mehsana, Gujarat 384441, India

**Subject: Request for reclassification from "Promoter" to "Public" category under Regulation 31A of SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

I, Ravin Gandhi, am presently classified as part of the "Promoter" of Hester Biosciences Limited ("the Company") and hold 403,320 equity shares representing 4.74 % of the paid-up share capital of the Company.

I hereby request the Company to consider my application for reclassification from "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have already resigned from the Board of Director of the Company vide letter dated 12 May 2026, which was accepted by the Company as on 12 May 2026.

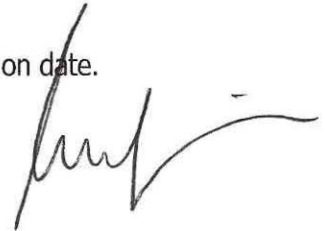
I submit that I am no longer associated with the management or control of the Company, directly or indirectly. I do not hold any position on the Board of Directors nor I am Key Managerial Personnel of the Company. I do not have any special rights, including through any formal or informal arrangements, to influence the management or policy decisions of the Company.

Further, my shareholding in the Company is below the prescribed threshold and is held purely as a passive investment. I neither exercise nor intend to exercise any control over the affairs of the Company in any manner whatsoever.

Accordingly, I satisfy the conditions specified under Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015 and request reclassification to the "Public" category.

I hereby confirm and undertake that:

1. I, along with persons related to me, do not hold more than 10% of the total voting rights in the Company.
2. I do not exercise control over the affairs of the Company, directly or indirectly.
3. I do not have any special rights with respect to the Company through formal or informal arrangements, including any shareholder agreements.
4. I do not hold any key managerial position or Board seat in the Company, as on date.



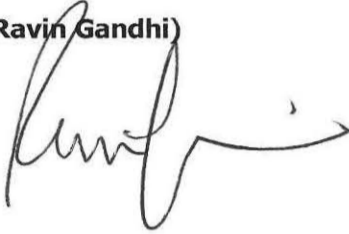
5. I am not a 'wilful defaulter' as per the guidelines of the Reserve Bank of India.
6. I am not a fugitive economic offender.
7. There are no pending regulatory actions against me that would impact this reclassification request.
8. I shall continue to comply with all applicable provisions of SEBI (LODR) Regulations and other applicable laws.

You are requested to kindly review my application and take necessary steps for approval of shareholders and submission to the stock exchange(s), as may be required under applicable regulations.

I shall provide such additional documents, declarations or confirmations as may be required in this regard.

**Sincerely,**

**(Ravin Gandhi)**

A handwritten signature in black ink, appearing to read 'Ravin Gandhi', with a long horizontal flourish extending to the right.

From,  
**Bela Gandhi**  
1922 N Burling ST  
UNIT RBD Chicago  
USA 60614

Date: 14 May 2026

To,  
**The Board of Directors**  
Hester Biosciences Limited  
Village Meda Adraj, Taluka Kadi,  
Mehsana, Gujarat 384441, India

**Subject: Request for reclassification from "Promoter" to "Public" category under Regulation 31A of SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

I, Bela Gandhi, am presently classified as part of the "Promoter" of Hester Biosciences Limited ("the Company") and hold 400,635 equity shares representing 4.71% of the paid-up share capital of the Company.

I hereby request the Company to consider my application for reclassification from "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have not been involved in management and no longer associated with the management or control of the Company, directly or indirectly, since last 12 years. I do not hold any position on the Board of Directors nor I am Key Managerial Personnel of the Company. I do not have any special rights, including through any formal or informal arrangements, to influence the management or policy decisions of the Company.

Further, my shareholding in the Company is below the prescribed threshold and is held purely as a passive investment. I neither exercise nor intend to exercise any control over the affairs of the Company in any manner whatsoever.

Accordingly, I satisfy the conditions specified under Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015 and request reclassification to the "Public" category.

I hereby confirm and undertake that:

1. I, along with persons related to me, do not hold more than 10% of the total voting rights in the Company.
2. I do not exercise control over the affairs of the Company, directly or indirectly.
3. I do not have any special rights with respect to the Company through formal or informal arrangements, including any shareholder agreements.
4. I do not hold any key managerial position or Board seat in the Company.
5. I am not a 'wilful defaulter' as per the guidelines of the Reserve Bank of India.




6. I am not a fugitive economic offender.
7. There are no pending regulatory actions against me that would impact this reclassification request.
8. I shall continue to comply with all applicable provisions of SEBI (LODR) Regulations and other applicable laws.

You are requested to kindly review my application and take necessary steps for approval of shareholders and submission to the stock exchange(s), as may be required under applicable regulations.

I shall provide such additional documents, declarations or confirmations as may be required in this regard.

**Sincerely,**

**(Bela Gandhi)**

A handwritten signature in black ink, appearing to read 'Bela Gandhi', with a stylized flourish at the end.