

**20 November 2025**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 524669

**Dear Sir:**

**Subject: Outcome of Resolution passed by the Board of Directors by Circulation - Appointment of Chief Financial Officer of the Company**

Pursuant to Regulation 30, read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any amendments thereto, we hereby inform you that the Board of Directors by circulation of resolution, and on the recommendations of the Nomination and Remuneration Committee and Audit Committee of the Board, has approved the appointment of Mr. Ashish Desai as Chief Financial Officer and Key Managerial Personnel of the Company (categorised as Senior Management Personnel), presently serving as Group Finance Controller will assume the role of Chief Financial Officer of the Company with effect from 20 November 2025.

The brief details of the aforesaid appointment as prescribed under SEBI Listing Regulations read with No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, is as below:

Particulars	Details
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Chief Financial Officer (a Key Managerial Personnel, categorised as Senior Management Personnel)
Date of appointment	Appointment by the Board of Directors with effect from 20 November 2025.
Term of appointment	Terms of appointment: Full-time employment
Brief Profile (in case of appointment)	<p>Mr. Ashish Desai is the Group Finance Controller at Hester Biosciences, bringing over 25 years of experience in accounting, budgeting, auditing, finance, costing and taxation. He is a Chartered Accountant and holds a Bachelor's degree in Commerce from Gujarat University.</p> <p>He has led key initiatives in financial restructuring, trade finance, treasury management, cost optimization and organizational development, while also strengthening systems, SOPs and internal controls.</p> <p>Before joining Hester, he served as CFO at Blue Ray Aviation Private Limited and earlier at Shreeyam Power &amp; Steel Industries Limited, a listed company with a turnover of INR 1,200 crores, along with holding several other senior leadership roles.</p>

Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Information as required pursuant to BSE Circular with Ref. No. LIST/ COMP/ 14/ 2018- 19 and the NSE Circular with Ref. No. NSE/ CML/ 2018/24, dated 20 June 2018	Not Applicable

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

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

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