

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, 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

18 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

Respected Sir / Madam:

Subject: Annual Secretarial Compliance Report of the Company for the year ended 31 March 2026

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, we hereby submit the Annual Secretarial Compliance Report duly signed by Mr. Tapan Shah, Practicing Company Secretary, Ahmedabad dated 15 May 2026 for the year ended 31 March 2026. A copy of Annual Secretarial Compliance report enclosed herewith.

Kindly take note of the above and consider in your records.

**Sincerely,
For Hester Biosciences Limited**

**Vinod Mali
Company Secretary & Compliance Officer**

Enclosure: As above



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

**SECRETARIAL COMPLIANCE REPORT OF HESTER BIOSCIENCES LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2026**

To,
Board of Directors of
Hester Biosciences Limited
CIN: L99999GJ1987PLC022333
Village Meda-Adraj,
Taluka Kadi, Mahesana,
Gujarat, India, 384441

I have been engaged by Hester Biosciences Limited (hereinafter referred to as ‘the Company’) bearing CIN: L99999GJ1987PLC022333 whose equity shares are listed on National Stock Exchange of India Limited (Symbol: HESTERBIO) and BSE Limited (Security Code: 524669) to issue the Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, read with SEBI’s Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars/Guidelines issued thereunder from time to time and issue a report thereon. This report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity. Further note that, I have not verified the correctness and appropriateness of the financial records and books of account of this listed company.

My Certification was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

Place: Ahmedabad
Date: 15/05/2026

Signature: 
Name of Company Secretary : **TAPAN SHAH**
Membership No. : **4476**
C P No.: **2839**
UDIN: **F004476H000331418**
PR No.: **6457/2025**



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
HESTER BIOSCIENCES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026**

I, Mr. Tapan Shah, Practicing Company Secretary have examined:

- a) all the documents and records made available to me through electronically by way of scan copy or soft copy through mail or otherwise and explanation provided by **Hester Biosciences Limited** ('the Company'),
- b) the filings/ submissions made by the Company to the stock exchanges,
- c) website of the Company,
- d) other documents/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended 31 March, 2026 in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

Apart from above, the specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- N.A.
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- N.A.
- e) Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021:- N.A.
- f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021:- N.A.
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013:- N.A.
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- i) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003-N.A
- j) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016 and 2021:- N.A.
- k) Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008:- N.A.
- l) SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time;
- m) SEBI (Investor Protection and Education Fund) Regulation, 2009;
- n) SEBI (Issue of Sweat Equity) Regulations, 2002:- N.A.;

and based on the above information, I hereby report that, during the Period under review:

- (a) The Company has generally complied with all the material provisions of the above applicable Regulations and circulars/ guidelines issued thereunder.



- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) As per the undertaking and declaration given by the Management and concern person, no actions has been taken against the Company/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges, under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (d) No observation has been issued on the Company in the previous report and so compliance on the observation will not apply to the Company.
- (e) In terms of the NSE Circular Ref No.: NSE/CML/2023/30 dated 10th April,2023 and the BSE Circular No.: 20230410-41 dated 10th April,2023:

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliances Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Secretarial Standard: The Compliances of the listed entity are in accordance with the applicable Secretarial Standard (SS) issued by the institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	*Yes	--
2.	Adoption and Updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated, as per the regulations/circulars/ guidelines issued by SEBI	Yes Yes	-- --
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents/information under a separate section on the website.Web-links provided in annual corporate governance reports under regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.	Yes Yes Yes	-- -- --



4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	--
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	-- --
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board and independent Directors during the financial year as prescribed in the SEBI Regulations.	Yes	--
8.	Related Party Transaction: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	-- --
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10.	Prohibition of insider Trading: The listed entity is in compliances with Regulation 3(5) & 3(6) SEBI (Prohibition of insider Trading) Regulations, 2015	Yes	--



11.	Action taken by SEBI or stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein. The action taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by stock exchanges are specified in the column	N.A. N.A.	-- --
12.	Resignation of Statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	--
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	No such non-compliance observed by SEBI

* In case of KMP (CFO) appointment, circular resolution was passed. Under SS-1, it requires Board meeting resolution. Later on, the Company took note of the said resolution in subsequent Board Meeting.



Based on the above examination, I hereby report that during the period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **Not applicable**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Responsibility	Remarks

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not applicable**

Sr. No.	Observations/remarks of the Practicing company secretary in the previous reports (PCS)	Observation made in the secretarial compliance report for the year ended 31 st March, 2025	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/deviation and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the action taken by listed entity
Not Applicable						

Place: Ahmedabad
Date: 15/05/2026

Signature: 
Name of Company Secretary : **TAPAN SHAH**
Membership No. : **4476**
C P No.: **2839**
UDIN: **F004476H000331418**
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