

## Hester Pharmaceuticals Limited

Regd. Off. : Village : Merda-Adraj, Ta : Kadi , Dist : Mehsana, Gujarat - 382 721

### Audited Financial Results for the year ended on 31st March, 2007

Rs.In Lacs

Sr. No.	Particulars	Nine Months ended on	Quarter ended on	Previous Quarter ended on	Year ended on	Previous year ended
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Manufacturing Sales	1568.98	591.13	501.15	2160.11	1965.45
	Trading Sales	16.87	5.81	9.75	22.68	48.25
	<b>Net Income from Sales</b>	1585.85	596.94	510.90	2182.79	2013.70
2	Other Income	7.45	18.87	1.43	26.32	3.01
3	Total Income	1593.30	615.81	512.33	2209.11	2016.71
4	<b>Total Expenses</b>	942.34	359.3	357.56	1301.64	1120.45
	(a) (Increase)/decrease in Stock in trade	-29.1	-196.32	77.55	-225.42	-70.26
	(b) Trading Purchase	26.80	3.66	0.00	30.46	26.11
	(c) Consumption of Raw material	381.48	327.89	79.64	709.37	452.56
	(d) Manufacturing Expenses	155.12	66.98	75.96	222.10	269.06
	(e) Staff Cost	138.93	57.47	36.87	196.40	151.64
	(f) Selling, General & Admn.Expenses	269.11	99.62	87.54	368.73	291.34
5	Interest	39.27	30.50	6.65	69.77	25.73
6	Depreciation	28.17	15.92	8.86	44.09	35.38
7	<b>Profit before Extra ordinary Item</b>	583.52	210.09	139.26	793.61	835.15
8	Extra Ordinary item	0	0	10.97	0	148.73
9	<b>Profit Before Tax</b>	583.52	210.09	128.29	793.61	686.42
10	Provision for taxation	202.05	76.43	37.72	278.48	243.01
11	<b>Net Profit</b>	381.47	133.66	90.57	515.13	443.41
12	Paid-up equity share capital	519.12	519.12	370.80	519.12	370.80
13	Reserves & Surplus	-	-	-	2397.05	943.65
14	<b>EPS (Rs.) (not annualised)</b>	7.35	2.57	2.44	11.14	12.41
15	Aggregate of Non Promoters					
	- Number of Share	2971424	2969424	2359650	2969424	2359650
	- % of Shareholding	57.24	57.20	63.64	57.20	63.64

**Notes :**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 27th June, 2007.
- 2 The Board has recommended a Dividend of Rs.2.00 per equity share of Rs.10 each (20%) , subject to the approval of shareholders at the ensuing Annual General Meeting.
- 3 Segment wise Reporting as per Accounting Standard (AS-17) is not applicable, since the entire operation of the company relates to only one segment i.e. "Poultry Vaccines"
- 4 Provision for taxation includes Differed Tax of Rs.80.68 lacs and Fringe Benefit Tax of Rs. 6.00 Lacs for the current year, as per AS-22.
- 5 No Investor complaints were pending at the beginning of the quarter. During the quarter two complaints were received and resolved. Pending complaint at the end of the quarter was nil
- 6 The company has allotted 14,83,200 Equity Shares on Right Issue basis to the existing Shareholders of the Company at Rs.70 Per share ( including Premium of Rs.60 per share) on 19th August 2006.The Company has fully utilised Rights Issue proceeds of Rs.1038.24 Lacs.towards Capital Expenditure for Expansion Project, as stated in letter of offer for Rights Issue.
- 7 In the Month of March 2007,the Company has commenced trial cum commercial production in the new manufacturing facility. The enhanced capacity will enable the company to manufacture 4800 million doses of Poultry Vaccines, as compared to earlier capacity of 1200 million doses.
- 8 Earning Per Share has been calculated on the basis of enhanced effective paid up share capital.
- 9 The figures have been re-grouped /rearranged wherever necessary.

**By Order of the Board**

Place : Ahmedabad  
Date : 27th June, 2007

Rajiv Gandhi  
CEO & Managing Director