

**Ahmedabad**  
**14.7.2006**

**PRESS RELEASE**

- 
- **Hester Pharma declares 15% dividend**
  - **Progress on the expansion on schedule**
- 

At the AGM held on 14.7.2006, the share holders have approved the accounts for the year 2005 -2006 as well as the 15% dividend on equity shares.

The progress on the construction of the expansion project is as per schedule. The company is increasing its manufacturing capacity from 1,200 million doses of poultry vaccines to 4,800 million doses.

To part finance this expansion program, the company has offered Rights shares to existing share holders in the ratio of 2 shares for every 5 equity shares held, at a face value of Rs. 10.00, with a premium of Rs. 60.00 per share, totaling to Rs. 10.38 crores. This Rights Issue is currently on-going, which closes on 26.7.2006.

**Rajiv Gandhi**  
**CEO & Managing Director**  
**Hester Pharmaceuticals Limited**  
**[www.hesterpharma.co.in](http://www.hesterpharma.co.in)**  
**[rajiv@hesterpharma.co.in](mailto:rajiv@hesterpharma.co.in)**