



PART I UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30 JUNE 2014					₹ In Million
Sr.No.	Particulars	Quarter Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Audited	Unaudited	Audited
1	Manufacturing Sales (Net of Excise Duty)	217.48	202.73	149.31	638.35
	Trading Sales	15.56	15.75	11.13	52.14
	<b>Net Sales/ Income from Operations</b>	<b>233.04</b>	<b>218.48</b>	<b>160.44</b>	<b>690.49</b>
2	<b>Total Expenses</b>	<b>168.47</b>	<b>136.91</b>	<b>115.19</b>	<b>490.97</b>
	(a) Cost of material Consumed	32.55	33.66	23.47	103.62
	(b) Purchases of Stock in Trade	9.68	11.02	10.42	40.22
	(c) Change in inventories	29.05	-10.47	-6.84	-30.32
	(d) Employee Benefits exp.	26.94	31.53	23.40	98.37
	(e) Depreciation	8.28	15.40	9.37	53.78
	(f) Other exp.-Mfg.	28.19	23.22	28.25	116.49
	(g) Other exp.-Selling, General & Admn.Exp.	33.78	32.55	27.12	108.81
3	<b>Profit From Operations before other income finance cost, &amp; exceptional items</b>	<b>64.57</b>	<b>81.57</b>	<b>45.25</b>	<b>199.52</b>
4	Other Income	0.17	6.32	0.28	7.73
5	<b>Profit from ordinary activities before finance cost &amp; exceptional items</b>	<b>64.74</b>	<b>87.89</b>	<b>45.53</b>	<b>207.25</b>
6	Finance cost	9.69	35.82	9.22	64.34
7	<b>Profit from ordinary activities after finance cost but before exceptional items</b>	<b>55.05</b>	<b>52.07</b>	<b>36.31</b>	<b>142.91</b>
8	Exceptional Items	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities before tax</b>	<b>55.05</b>	<b>52.07</b>	<b>36.31</b>	<b>142.91</b>
10	Tax Expenses	11.62	12.92	16.49	42.03
11	<b>Net Profit from ordinary activities after tax</b>	<b>43.43</b>	<b>39.15</b>	<b>19.82</b>	<b>100.88</b>
12	Extraordinary Item	0.00	0.00	0.00	0.00
13	<b>Net Profit for the Period</b>	<b>43.43</b>	<b>39.15</b>	<b>19.82</b>	<b>100.88</b>
14	Paid-up equity share capital	85.07	85.07	85.07	85.07
15	Reserves & Surplus	-	-	-	674.65
16	<b>EPS (₹) (not annualised) - Basic &amp; Diluted</b>	<b>5.11</b>	<b>4.60</b>	<b>2.33</b>	<b>11.86</b>
<b>PART II</b>					
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>				
1	<b>Public shareholding:</b>				
	- Number of Share	3929028	3962116	3985716	3962116
	- % of Shareholding	46.19	46.58	46.85	46.58
2	<b>Promoters and Promoter group shareholding</b>				
a)	Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares ( as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b)	Non- encumbered				
	- Number of shares	4577772	4544684	4521084	4544684
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares ( as a % of the total share capital of the Company)	53.81	53.42	53.15	53.42
<b>B</b>	<b>INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30-06-2014</b>				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		NIL		
	Disposed of during the quarter		NIL		
	Remaining unresolved at the end of the quarter		NIL		

## Hester Biosciences Limited


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 CIN L99999GJ1987PLC022333



REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED				₹ In Million	
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2014 Unaudited	31-03-2014 Audited	30-06-2013 Unaudited	31-03-2014 Audited
<b>1</b>	<b>Segment Revenue</b>				
	a. Poultry Vaccine	219.40	204.95	150.65	644.94
	b. Large Animal Health Product	13.64	13.53	9.79	45.55
	<b>Total Income from Operations(Net)</b>	<b>233.04</b>	<b>218.48</b>	<b>160.44</b>	<b>690.49</b>
<b>2</b>	<b>Segment Results(Profit before Finance Cost, Exceptional Items and Taxes)</b>				
	a. Poultry Vaccine	67.34	91.84	48.87	221.47
	b. Large Animal Health Product	-2.60	-3.96	-3.34	-14.22
	<b>Total</b>	<b>64.75</b>	<b>87.88</b>	<b>45.53</b>	<b>207.25</b>
	a. Finance Costs	9.69	35.82	9.22	64.34
	b. Exceptional Items	0.00	0.00	0.00	0.00
	c. Other unallocable expenditure/(income) [ Net ]	0.00	0.00	0.00	0.00
	<b>Profit before Tax</b>	<b>55.06</b>	<b>52.06</b>	<b>36.31</b>	<b>142.91</b>
<b>3</b>	<b>Segment Capital Employed</b>				
	a. Poultry Vaccine	722.22	729.30	638.90	729.30
	b. Large Animal Health Product	42.00	39.52	30.45	39.52
	c. Unallocated Capital Employed	48.76	40.17	31.49	40.17
	<b>Total</b>	<b>812.98</b>	<b>808.99</b>	<b>700.84</b>	<b>808.99</b>

**Notes :**

- The Board of Directors have approved the aforesaid working result at their meeting held on 24th July,2014 after reviewed by the Audit Committee of the Company.
- Segment wise reporting as defined in Accounting Standard (AS-17) is given seperately.
- Effective April 1, 2014 depreciation and amortization for the quarter ended June 30, 2014 has been calculated in accordance with Schedule II of the Companies Act, 2013. Consequently depreciation and amortization for the quarter is lower by ₹ 6.18 million and opening balance of General Reserve is reduced by ₹ 3.20 million Under the circumstances, Depreciation and Amortization for the quarter ended June 30, 2014 is not comparable with the same for other quarters/year, which was calculated as per the provisions of the Companies Act, 1956.
- During the quarter, Company has made further investment by way of equity in wholly owned Subsidiary company to the extent of ₹ 8.57 million.
- Provision for taxation includes Current Tax of ₹ 12.87 million including deferred Tax of ₹ (1.25) million for the quarter as per AS-22.
- The Auditors of the Company have carried out a "Limited Review" for the said Financial Results.
- The figures have been re-grouped / rearranged wherever necessary.

**By order of the Board**  
  
**Rajiv Gandhi**  
**CEO & Managing Director**

**Place: Ahmedabad**  
**Date: 24.07.2014**

## Hester Biosciences Limited

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**The Board of Directors  
Hester Biosciences Ltd  
Ahmedabad.**

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Standalone Un-audited Financial Results of **Hester Biosciences Ltd.**, having its registered office at 1<sup>st</sup> Floor, Pushpak, Panchvati Circle, Off. C. G. Road, Ahmedabad : 380 006 for the quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards specified under the Companies Act, 1956 which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place : Ahmedabad**

**Date : 24<sup>th</sup> July , 2014**



**For Shah Narielwala & Co.  
Chartered Accountants  
FRN:109708W**

*Naishadh H. Shah*  
**[ Naishadh H. Shah ]  
Partner  
Mem. No. 042323**



**Ahmedabad**  
**24.07.2014**

## **PRESS RELEASE**

### **Q1 2014-15 Results**

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Sales in Q1 2014-15 up by 45.62%, PAT up by 119%

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Hester has reported a turnover of ₹ 233.04 million in Q1 ended 30.6.2014 as compared to ₹ 160.44 million for the previous corresponding period, thereby registering a growth of 45.62%.

PBT for Q1 is recorded at ₹ 55.05 million against ₹ 36.31 million for the previous corresponding period, thereby registering a growth of 51.52%.

PAT for Q1 is recorded at ₹ 43.43 million against ₹ 19.82 million for the previous corresponding period, thereby registering a growth of 119%.

Earnings Per Share is at ₹ 5.11 as on 30.06.2014 as against ₹ 2.33 as on 30.06.2013 and ₹ 11.86 as on 31.3.2014.

**Rajiv Gandhi**  
**CEO & Managing Director**  
**Hester Biosciences Limited**  
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## **Hester Biosciences Limited**

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