

**HESTER**

**29 July 2016**

<b>To, The Secretary BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001</b>	<b>To, The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051</b>
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Respected Sir/Madam,

**Subject: Submission of Standalone Unaudited Financial Results for the quarter ended on 30 June 2016 and Outcome of Board Meeting**

**Reference: BSE Scrip Code: 524669; NSE Symbol: HESTERBIO**

**Start Time: 10.00 am**

**Conclusion Time: 10.25 am**

This is further to our letter dated 21 July 2016, intimating the date of Board Meeting for consideration of Unaudited financial results for the quarter ended on 30 June 2016.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors in their Meeting held today have approved the unaudited financial results for the quarter ended on 30 June 2016.

We attach herewith a copy of the approved Unaudited Financial Results along with Limited Review Report of the Auditors. A copy of the Press Release issued in this regard is also attached herewith.

We are arranging to publish these results in newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**Sincerely,  
For Hester Biosciences Limited**

  
**Rajiv Gandhi  
CEO & Managing Director  
DIN: 00438037**

**Enclosure: As above**

**HESTER BIOSCIENCES LIMITED**

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**UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30 JUNE 2016**

Sr.No.	Particulars	In Million INR			
		Quarter Ended			Year Ended
		30-06-2016	31-03-2016	30-06-2015	31-03-2016
		Unaudited	Audited	Unaudited	Audited
1	Manufacturing Sales (Net of Excise Duty)	266.88	260.16	218.43	877.28
	Trading Sales	27.65	13.11	26.86	105.08
	Other Operational Income	6.79	8.54	0.00	26.56
	<b>Net Sales/ Income from Operations</b>	<b>301.32</b>	<b>281.81</b>	<b>245.29</b>	<b>1008.92</b>
2	<b>Total Expenses</b>	<b>207.10</b>	<b>201.01</b>	<b>176.91</b>	<b>735.51</b>
	(a) Cost of material Consumed	44.42	25.86	45.58	157.67
	(b) Purchases of Stock in Trade	14.85	15.30	13.59	67.59
	(c) Change in inventories	14.64	(18.26)	8.60	(29.75)
	(d) Employee Benefits exp.	38.26	50.11	29.34	154.40
	(e) Depreciation	12.91	16.75	13.39	57.32
	(f) Other exp.-Mfg.	33.21	58.02	33.33	168.41
	(g) Other exp.-Selling, General & Admn.Exp.	48.81	53.23	33.08	159.87
3	<b>Profit From Operations before other income finance cost, &amp; exceptional items</b>	<b>94.22</b>	<b>80.80</b>	<b>68.38</b>	<b>273.41</b>
4	Other Income	3.35	3.26	0.08	11.94
5	<b>Profit from ordinary activities before finance cost &amp; exceptional items</b>	<b>97.57</b>	<b>84.06</b>	<b>68.46</b>	<b>285.35</b>
6	Finance cost	7.81	10.41	12.03	36.86
7	<b>Profit from ordinary activities after finance cost but before exceptional items</b>	<b>89.76</b>	<b>73.65</b>	<b>56.43</b>	<b>248.49</b>
8	Exceptional Items	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities before tax</b>	<b>89.76</b>	<b>73.65</b>	<b>56.43</b>	<b>248.49</b>
10	Tax Expenses	29.77	18.60	9.80	56.26
11	<b>Net Profit from ordinary activities after tax</b>	<b>59.99</b>	<b>55.05</b>	<b>46.63</b>	<b>192.23</b>
12	Paid-up equity share capital	85.07	85.07	85.07	85.07
13	Reserves & Surplus	-	-	-	918.14
14	<b>EPS (INR) (not annualised) - Basic &amp; Diluted</b>	<b>7.05</b>	<b>6.47</b>	<b>5.48</b>	<b>22.60</b>

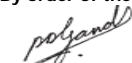
**REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED**

Sr. No.	Particulars	In Million INR			
		Quarter Ended			Year Ended
		30-06-2016	31-03-2016	30-06-2015	31-03-2016
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a. Poultry	279.20	242.35	229.55	914.98
	b. Large Animal	22.12	39.46	15.74	93.94
	<b>Total Income from Operations(Net)</b>	<b>301.32</b>	<b>281.81</b>	<b>245.29</b>	<b>1008.92</b>
2	<b>Segment Results(Profit before Finance Cost, Exceptional Items and Taxes)</b>				
	a. Poultry	96.65	65.24	69.16	269.82
	b. Large Animal	0.92	18.82	(0.70)	15.53
	<b>Total</b>	<b>97.57</b>	<b>84.06</b>	<b>68.46</b>	<b>285.35</b>
	a. Finance Costs	7.81	10.41	12.03	36.86
	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>89.76</b>	<b>73.65</b>	<b>56.43</b>	<b>248.49</b>
3	<b>Segment Capital Employed</b>				
	a. Poultry	959.73	936.45	768.66	936.45
	b. Large Animal	56.91	53.94	56.69	53.94
	c. Unallocated Capital Employed	124.44	93.14	144.51	93.14
	<b>Total</b>	<b>1141.08</b>	<b>1083.53</b>	<b>969.86</b>	<b>1083.53</b>

**Notes :**

- The Board of Directors have approved the aforesaid working result at their meeting held on 29th July,2016 after reviewed by the Audit Committee of the Company.
- Segment wise reporting as defined in Accounting Standard (AS-17) is given separately.
- Provision for taxation includes Current Tax of INR 31.60 million including deferred Tax of INR (2.44) 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: 29.07.2016

# Apaji Amin & Co LLP

## CHARTERED ACCOUNTANTS

Apaji Amin & Co. (a partnership firm) converted into Apaji Amin & Co LLP (Identity No. AAD-2639)

Partners :

**Tehmul. B. Sethna**

B.Com. F.C.A.

**Fredy. M. Contractor**

M.Com. F.C.A.

Regd. Office: 304, Aakanksha Building, Opp. Vadilal House,  
Navrangpura, Ahmedabad – 380009.

Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Partners :

**Rity. M. Malhotra**

M.Com. A.C.A

**Chirag. R. Ganatra**

B.Com. A.C.A

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

### LIMITED REVIEW REPORT

“We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HESTER BIOSCIENCES LIMITED** for the quarter and three months ended on 30<sup>th</sup> June 2016. 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 of Statement in accordance with the Standard on Review Engagements (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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 29<sup>th</sup> July, 2016

For Apaji Amin & Co. LLP  
Chartered Accountants  
Firm Regn No.: 100513W/W100062



*Tehmul B. Sethna*

Tehmul .B. Sethna  
Partner

Membership No.: 035476

**Press Release****29 July 2016****Q1FY17 Results - Net Profit up by 29%**

	<b>Q1FY17</b>	<b>Q1FY16</b>	<b>Growth</b>	<b>FY16</b>
<b>Net Sales</b> (INR Million)	301.32	245.29	23%	1008.92
<b>Net Profit</b> (INR Million)	59.99	46.63	29%	192.23
<b>EPS</b> (INR)	7.05	5.48	29%	22.60

**Q1 Highlights**

- Hester has reported a Net Sales of INR 301.32 Million in Q1FY17 as compared to INR 245.29 Million for the previous corresponding period, thereby registering a growth of 23%.
- Net Profit for Q1FY17 is recorded at INR 59.99 Million as against INR 46.63 Million for the previous corresponding period, thereby registering a growth of 29%.
- Earnings per Share for the Q1FY17 are at INR 7.05 as against INR 5.48 for Q1FY16.
- Net Profit margin for Q1FY17 is 19.91% of sales as against 19.01% in Q1 FY 16.

**Business Overview**

- The growth drivers continue to be inventory management, credit controls and product mix.
- The installation of a solar power generation project for 100KW has contributed towards reduction in energy costs up to INR 0.30 million in the first quarter.
- The sales in the poultry divisions grew by 19% while the Large Animal divisions have shown a growth of 41%.
- The company got the manufacturing license for 3 poultry vaccines during the quarter; with this company's product portfolio has grown to 49 vaccines and 35 health products.
- Domestic sales grew by 21% while exports grew by 14%.



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

**HESTER BIOSCIENCES LIMITED**

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