### HESTER BIOSCIENCES LIMITED

# HESTER

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PART I INR In Millie Standalone Consolidated									
Sr No	Particulars		Quarter Ended	Standalone	Voor	Ended			
Sr.No.	Particulars	Quarter Ended           31/03/2015         31/12/2014         31/03/2014			31/03/2015	31/03/2014	Year Ended 31/03/2015 31/03/2014		
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	Manufacturing Sales (Net of Excise Duty)	218.53		202.73	826.17	638.34	826.14	638.3	
	Trading Sales	13.46		15.75	62.89	52.14	68.91	52.1	
	Other Operational Income	1.62	9.69	0.00	11.31	0.00	11.30	0.0	
	Net Sales/ Income from Operations	233.61	218.83	218.48	900.37	690.48	906.35	690.4	
2	Total Expenses	190.72	164.06	136.91	691.60	490.96	726.31	498.2	
	(a) Cost of material Consumed	37.38	46.45	33.66	155.74	104.56	154.75	103.6	
	(b) Purchases of Stock in Trade	5.64		11.02	37.23	39.28	37.23	40.2	
	(c) Change in Inventories	0.07	14.60	-10.47	59.58	-30.32	59.83	-30.3	
	(d) Employee Benefits Exp.	39.95		31.53	122.40	98.37	112.46	98.4	
	(e) Depreciation	27.57		15.40	52.91	53.78	59.55	54.	
	(f) Other expMfg.	31.49		23.22	126.82	116.49	141.54	116.	
	(g) Other expSelling, General & Admn.Exp.	48.62	27.07	32.55	136.92	108.80	160.95	115.	
3	Profit From Operations before other income	42.89	54.77	81.57	208.77	199.52	180.04	192.2	
	finance cost, & exceptional items	42.09	54.77	01.57	200.77	199.52	100.04	192.2	
4	Other Income	2.74	0.22	6.32	3.29	7.73	3.01	6.	
		217 1	0.22	0.52	0120	7.75	0.01	0.	
5	Profit from ordinary activities before finance	45.63	54.99	87.89	212.06	207.25	183.05	198.2	
-	cost & exceptional items		0.000			207120			
6	Finance cost	13.86	9.62	35.82	44.07	64.34	48.26	64.	
7	Profit from ordinary activities after finance	31.77	45.36	52.07	167.99	142.91	134.79	133.0	
	cost but before exceptional items								
8	Execeptional Items	26.53	0.00	0.00	26.53	0.00	26.53	0.	
9	Profit from ordinary activities before tax	58.30	45.36	52.07	194.52	142.91	161.32	133.	
10	Tax Expenses	17.02	11.65	12.92	48.70	42.03	40.44	42.	
11	Net Profit from ordinary activities after tax	41.28	33.71	39.15	145.82	100.88	120.88	91.0	
10									
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.	
13	Net Profit for the Period	41.28	33.71	39.15	145.82	100.88	120.88	91.0	
15	Net Profit for the Period	41.20	33.71	39.15	145.62	100.88	120.00	91.0	
14	Paid-up equity share capital	85.07	85.07	85.07	85.07	85.07	85.07	85.	
17		05.07	05.07	05.07	05.07	05.07	05.07	05.	
15	Reserves & Surplus	_	-	-	775.21	674.65	656.94	656.	
15						07 1100			
16	EPS (INR) (not annualised) - Basic & Diluted	4.85	3.96	4.60	17.14	11.86	14.21	10.	
ART I									
Α	PARTICULARS OF SHARE HOLDING								
1	Public shareholding:								
	- Number of Shares	3,928,928	3,929,028	3,962,116	3,928,928	3,962,116	3,928,928	39621	
	- % of Shareholding	46.19	46.19	46.58	46.19	46.58	46.19	46.5	
2	Promoters and Promoter group shareholding								
a)	Pledged / Encumbered								
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil		
	- percentage of shares (as a % of the total								
	shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil		
	<ul> <li>Percentage of shares ( as a % of the total</li> </ul>								
	share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil		
b)	Non- encumbered								
	- Number of Shares	4,577,872	4,577,772	4,544,684	4,577,872	4,544,684	4,577,872	45446	
	- percentage of shares (as a % of the total	100.05	100.00	100.00	100.00	100.00	100.00	100 -	
	shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.0	
	- Percentage of shares ( as a % of the total	E2 04	E2 01	ED /1	E2 04	ED 40	E2 01	E2 /	
-	share capital of the Company)	53.81	53.81	53.42	53.81	53.42	53.81	53.4	
В	INVESTOR COMPLAINTS FOR THE QUARTER								
	ENDED 31-03-2015				NIL				
	Pending at the beginning of the quarter Received during the quarter				0				
					0				
	Disposed of during the quarter Remaining unresolved at the end of the quarter				NIL				

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	REPORT O	N SEGMENT RE	VENUE, RESUL		R In Million					
			Oursets of Frederic	Standalone	No	Finded	Consol			
Sr No	Particulars	21/02/2015	Quarter Ended	21/02/2014		Ended	Year E			
Sr. No.	Particulars	31/03/2015 Audited	31/12/2014 Unaudited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited		
1	Segment Revenue	Addited	ondunced	Addited	Addited	Auditeu	Addited	Addited		
	a. Poultry Vaccine	222.76	205.06	204.95	846.14	644.93	846.14	644.94		
	b. Large Animal Health Product	10.85	13.77	13.53	54.23	45.55	54.23	45.55		
	Total Income from Operations(Net)	233.61	218.83	218.48	900.37	690.48	900.37	690.49		
2	Segment Results(Profit before Finance Cost,									
2	Exceptional Items and Taxes)									
	a. Poultry Vaccine	50.77	56.56	91.84	221.99	221.47	221.99	221.4		
	b. Large Animal Health Product	-5.14	-1.58	-3.96	-9.93	-14.22	-9.93	-14.2		
	Total	45.63	54.98	87.88	212.06		212.06	207.2		
	a. Finance Costs	13.86	9.62	35.82	44.07	64.34	48.26	64.6		
	b. Exceptional Items (Income)	26.53	0.00	0.00	26.53	0.00	26.53	0.0		
	c. Other unallocable expenditure/(income) [ Net ]	0.00	0.00	0.00	0.00		29.01	8.9		
	Profit before Tax	58.30	45.36	52.06	194.52	142.91	161.32	133.6		
	Segment Capital Employed	772 70	702.26	720.20	772 70	729.30	720.20	720.2		
	a. Poultry Vaccine b. Large Animal Health Product	773.79 53.46	783.26 52.34	729.30 39.52	773.79 53.46		729.30 39.52	729.3		
	c. Unallocated Capital Employed	87.08	100.88	40.17	87.08		39.52	<u>39.5</u> 30.5		
	Total	914.33	936.48	808.99	914.33		799.37	<b>799.3</b>		
			550.40			Notes:	755.57	755.5		
	STATEMENT OF ASSETS AND LIA	-			In Million		ators have approved t	ha afarasaid warkir		
		Stand	alone	Conso	lidated	<ol> <li>The Board of Directors have approved the aforesaid worki result at their meeting held on 28th May 2015 after reviewed</li> </ol>				
Sr. No.	Particulars	As at	As at	As at	As at	the Audit Committee of the Company.				
		31/03/2015	31/03/2014	31/03/2015	31/03/2014		porting as defined in	Accounting Standa		
_		51/05/2015	51/05/2014	51/05/2015	51/05/2014	(AS-17) is given sepe 3. During the year,	rately. Company has made fu	rther investment b		
I	EQUITY AND LIABILITIES					way of equity in wh	nolly owned Subsidiar			
	Shareholder's Fund					extent of INR 50.21 million. 4. Provision for taxation includes Current Tax of INR 4				
	a- Share Capital	85.07	85.07	85.07		million includina defe	million including deferred Tax of INR 4.55 million for the			
	b- Reserve &Surplus	775.21	674.65	738.89		as per AS-22.		-		
	c- Money Received against share warrants	0.00	0.00	0.00	0.00		ecommended a divide 10 each (31%) for the			
2	Minority Interest	0.00	0.00	14.63	12.77	15, subject to the app	proval of shareholders.	initialian year 201		
3	Non Current Liabilities						ancial figures includes			
	a- Long Term Borrowings	144.91	61.95	348.93	155.20					
	b- Other Long term liabilities	0.00	0.14	5.37	0.14	Limitod				
	c - Deferred Tax Assets/Liabilities	53.81	49.26	53.33	49.26	<ol> <li>The figures for the corresponding quarter</li> </ol>	he quarter ended Mar er ended in the previo	ch 31 2015 and the second the second s		
4	Current Liabilities					in these financial re	sults are the balanci	na figures betwee		
	a- Short Term Borrowings	200.64	262.55	200.64	297.37	audited figures in re-	spect of full financial	year and the year		
	b - Trade Payables	45.72	44.64	47.48	45.21		third quarter of releva			
	c - Other current liabilities	62.17	71.88	63.75	74.13	8. During the year e	ended on 31st March	2015, based on th		
	d - Short term provisions	39.23	38.03	39.23	38.03	technological evaluation by an independent Chartered Engin				
						the Company has changed its method of providing depreciati with retrospective effect on all assets of its New Project fro				
	TOTAL	1,406.76	1,288.17	1,597.32	1,422.22	Written Down value method to Straight Line Method at the rat				
	TOTAL	1,400.70	1,200.17	1,397.32	1,722.22	prescribed under Schedule XIV of the Companies Act, 1956 31st March, 2014. Depreciation rates on such assets have be				
II	ASSETS						ence to the estimated			
							on the technologi			
1	Non - current assets						y value as at 01/ ngly depreciation ch			
	a - Fixed Assets					million written back	for the period upto 3	1/03/2014 has bee		
	(i) Tangible assets	522.76	505.84	587.98		disclosed as an excep	tional item in Stateme	nt of Profit & Loss.		
	(ii) Intangible assets	2.88	0.93	2.91	0.93		the			
	(iii) Capital work-in-progress	142.74	131.51	319.16	205.54	<ol> <li>During the period necessary revised e</li> </ol>	the company has rev stimates of useful li	ewea and wherever ves of fixed asse		
	b - Non -current investment	86.53	36.33	2.78	2.78	pursuant to Provisions of Schedule II of the Companies				
T	c - Long term loans and advances	85.27	80.58	109.89	104.73		lect the useful life of ion carried out by inc			
2	Current Assets						ng value of fixed asse			
		201.00	255 00	201.00	255.00	has expired as at March 31, 2014 as per Schedule II of Companies Act, 2013 debited to the opening reserves (ne deferred tax) is INR 13.51 Million.				
	a- Inventories	291.08	355.89	291.09						
	b- Trade Receivables	182.92	140.62	184.19	140.02	<b>10.</b> The Board of Directors have approved scheme of Merger				
	c- Cash & cash equivalents	42.98	10.60	80.89		their meeting held on 24th Dec 2014. The company has fil				
	d- Short term loans and advances	49.60	25.87	18.43	25.96	"scheme" to BSE & NSE and waiting for NOC from both th				
						stock exchanges.				
						The tigures have	e been re-grouped / re	arranged whereev		
	τοται	1,406.76	1,288.17	1,597.32	1,422.22		been re-grouped / re	arranged whereeve		
	TOTAL	1,406.76	1,288.17	1,597.32	1,422.22	By order of the				

الَّہُمَ مَنْ Rajiv Gandhi CEO & Managing Director

Place: Ahmedabad Date: 28.05.2015



# Press Release

28 May 2015

#### Audited Results Financial Year 1April2014 – 31March2015

### Sales up by 30% Net Profit up by 45% Board recommends 31% dividend - INR 3.10 per share

Declaring the audited results, for the Financial Year 1 April 2014 to 31 March 2015, Hester Biosciences has reported a strong growth.

#### FY 14-15 Highlights

- Net Sales has been reported at INR 900.37 million for the year ended 31 March 2015 as compared to INR 690.48 million for the previous corresponding period, registering a growth of 30%.
- Net Profit for FY14-15 has been reported at INR 145.82 million as compared to INR 100.88 million for the previous corresponding period, registering a growth of 45%.
- Net Profit as a percentage of Sales in FY14-15 rose to 16.20% from 14.61% in FY13-14, registering a rise of 10.88%.
- Earnings per Share are at INR 17.14 for the year ended 31 March 2015 as compared to INR 11.86 for the year ended on 31 March 2015.

#### Dividend

In line with the dividend payout policy of the company, the Board of Directors has recommended a dividend of 31%, which is INR 3.10 per equity share, subject to approval from the shareholders.

#### **Company Performance**

- The overall performance of the company has been in line with the projections.
- Going further, the launch of large animal vaccines in March 2015, particularly of the PPR vaccine and the commencement of production in Nepal by September 2015 (a delay of 2 months because of the earthquake), would fuel the topline growth from this financial year. PPR eradication program has been embarked on by FAO of the United Nations. It has been estimated that the vaccination costs alone for the PPR eradication project over a 15-year period would be USD 7.23 Billion.
- The company's endeavor to improve the bottom line continues.

#### For Hester Biosciences Limited

Rajiv Gandhi CEO & Managing Director

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