



**Unaudited Financial Results for the Quarter ended on 31st December, 2010**

						In Rs. Millions
Sr.No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Manufacturing Sales	106.28	88.87	316.84	271.87	367.83
	Trading Sales	0.77	2.32	2.76	5.38	7.49
	<b>Net Sales/ Income from Operations</b>	<b>107.05</b>	<b>91.19</b>	<b>319.60</b>	<b>277.25</b>	<b>375.32</b>
2	<b>Total Expenses</b>	<b>75.13</b>	<b>64.10</b>	<b>211.08</b>	<b>179.14</b>	<b>256.51</b>
	(a) (Increase)/decrease in Stock in trade	-3.21	-13.26	-31.48	-28.74	-40.21
	(b) Trading Purchase	0.59	1.79	1.89	4.64	7.25
	(c) Consumption of Raw material	27.11	24.51	81.25	63.58	91.43
	(d) Manufacturing Expenses	12.32	14.69	43.12	41.73	57.08
	(e) Staff Cost	15.26	14.11	43.08	36.05	49.97
	(f) Depreciation,	9.05	9.44	30.24	27.72	42.33
	(g) Selling, General & Admn.Expenses	14.02	12.81	42.98	34.17	48.65
3	<b>Profit From Operations before Interest</b>	<b>31.92</b>	<b>27.09</b>	<b>108.52</b>	<b>98.12</b>	<b>118.81</b>
4	Other Income	0.41	0.02	0.58	0.18	0.81
5	<b>Profit before Interest</b>	<b>32.33</b>	<b>27.11</b>	<b>109.10</b>	<b>98.29</b>	<b>119.62</b>
6	Interest	6.15	5.77	18.46	17.92	23.63
7	<b>Profit after Interest</b>	<b>26.18</b>	<b>21.35</b>	<b>90.63</b>	<b>80.38</b>	<b>96.00</b>
8	Execeptional Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities</b>	<b>26.18</b>	<b>21.35</b>	<b>90.63</b>	<b>80.38</b>	<b>96.00</b>
10	Provision for taxation	8.40	7.30	30.11	27.30	35.67
11	<b>Net Profit from ordinary activities</b>	<b>17.78</b>	<b>14.05</b>	<b>60.53</b>	<b>53.08</b>	<b>60.33</b>
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the Period</b>	<b>17.78</b>	<b>14.05</b>	<b>60.53</b>	<b>53.08</b>	<b>60.33</b>
14	Paid-up equity share capital	51.91	51.91	51.91	51.91	51.91
15	Reserves & Surplus	0	0	0	0	356.73
16	<b>EPS (Rs.) (not annualised)</b>	<b>3.42</b>	<b>2.71</b>	<b>11.66</b>	<b>10.22</b>	<b>11.62</b>
17	Aggregate of Non Promoters					
	- Number of Share	2556832	2556832	2556832	2556832	2556832
	- % of Shareholding	49.25	49.25	49.25	49.25	49.25
18	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares ( as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non- encumbered					
	- Number of shares	2634368	2634368	2634368	2634368	2634368
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares ( as a % of the total share capital of the Company)	50.75	50.75	50.75	50.75	50.75

**Notes:**

- The Board of Directors have approved the aforesaid working results at their meeting held on 3rd February, 2011 after reviewed by the Audit Committee of the Company.
- Segment wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the Company relates to only one segment i.e. "Poultry Vaccines".
- Provision for taxation includes Current Tax of Rs. 30.00 million, deferred Tax of Rs. 0.11 million for nine months as per AS-22.
- No investor complaints were pending at the beginning and at the end of the quarter. During the quarter 2 compliants were received & resolved
- 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*  
Rajiv Gandhi  
CEO & Managing Director

Place: Ahmedabad  
Date : 3.2.2011

## Hester Biosciences Limited

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