

## Hester Pharmaceuticals Limited

Regd. Off. : Village: Merda-Adraj, Ta : Kadi , Dist : Mehsana, Gujarat - 382 721  
AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2005

Rs.In Lacs

| Sr.No. | Particulars                               | Quarter Ended on |            | Nine Month's Ended on |            | Year Ended |
|--------|---|------------------|------------|-----------------------|------------|------------|
|        |   | Unaudited        |            | Audited               | Unaudited  | Audited    |
|        |   | 31.12.2005       | 31.12.2004 | 31.12.2005            | 31.12.2004 | 31.03.2005 |
| 1      | <b>Net Income from Sales</b>              | <b>592.35</b>    | 416.42     | <b>1502.80</b>        | 1125.91    | 1623.92    |
| 2      | Other Income                              | <b>0.14</b>      | 0.25       | <b>1.58</b>           | 0.85       | 3.97       |
| 3      | <b>Total Expenses</b>                     | <b>374.68</b>    | 244.86     | <b>900.65</b>         | 646.65     | 936.95     |
|        | (a) (Increase)/decrease in Stock in trade | <b>-97.41</b>    | -72.53     | <b>-147.81</b>        | -58.98     | -92.92     |
|        | (b) Trading Purchase                      | <b>3.76</b>      | 18.93      | <b>26.11</b>          | 47.81      | 52.03      |
|        | (c) Consumption of Raw Material           | <b>141.40</b>    | 187.48     | <b>372.92</b>         | 324.65     | 432.96     |
|        | (d) Manufacturing Expenses                | <b>74.80</b>     | 40.32      | <b>193.10</b>         | 100.08     | 182.75     |
|        | (e) Staff Cost                            | <b>40.69</b>     | 29.41      | <b>114.77</b>         | 84.07      | 138.63     |
|        | (f) Selling, General & Admn.Expenses      | <b>211.44</b>    | 41.25      | <b>341.56</b>         | 149.02     | 223.5      |
| 4      | Interest                                  | <b>7.56</b>      | 7.02       | <b>19.08</b>          | 19.81      | 24.39      |
| 5      | Depreciation.                             | <b>8.98</b>      | 8.36       | <b>26.52</b>          | 23.47      | 31.98      |
| 6      | <b>Profit before tax</b>                  | <b>201.27</b>    | 156.43     | <b>558.13</b>         | 436.83     | 634.57     |
| 7      | Provision for taxation                    | <b>82.29</b>     | 55.00      | <b>205.29</b>         | 142.50     | 240.31     |
| 8      | <b>Net Profit after tax</b>               | <b>118.98</b>    | 101.43     | <b>352.84</b>         | 294.33     | 394.26     |
| 9      | Paid-up equity share capital              | <b>370.80</b>    | 352.72     | <b>370.80</b>         | 352.72     | 352.72     |
| 10     | Reserves & Surplus                        | -                | -          | <b>573.12</b>         | -          | 360.86     |
| 11     | EPS (Rs.) (not annualised)                | <b>3.37</b>      | 2.86       | <b>10.00</b>          | 8.34       | 11.18      |
| 12     | Aggregate of Non Promoters                |                  |            |                       |            |            |
|        | - Number of Share                         | 2359650          | 2345755    | 2359650               | 2345755    | 2336650    |
|        | - % of Shareholding                       | 63.64            | 66.50      | 63.64                 | 66.50      | 66.25      |

### Note

- The above financial results were reviewed by the Audit committee and approved by the Board of Directors in its meeting held on 10th January 2006.
- Provision for Taxation includes provision for current tax, Fringe Benefit Tax and Dividend Tax on Pref. Shares
- The Company has allotted 1,80,800 Equity Shares on Preferential basis to promoters/promoter company @ Rs.150/- per share on 30th December 2005.
- No investor Complaint was pending at the beginning of the quarter. During the quarter two complains were received which are resolved and pending complaint at the end of the quarter was nil.
- The selling, General and Administrative expenses includes one time special incentives passed on to the customers.
- 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.

By Order of the Board

Place : Ahmedabad  
Date : 10th January, 2006

**Rajiv Gandhi**  
**CEO & Managing Director**