

Hester Pharmaceuticals Limited

Regd. Off. : Village : Merda-Adraj, Ta : Kadi , Dist : Mehsana, Gujarat - 382 721

Audited Financial Results for the year ended on 31st March, 2005

Rs.In Lacs

S.N	Particulars	Nine Months ended on	Quarter ended on	Previous Quarter ended on	Year ended on	Previous year ended
		31/12/2004	31/03/2005	31/03/2004	31/03/2005	31/03/2004
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Net Income from Sales	1125.91	498.01	256.95	1623.92	768.14
2	Other Income	0.85	3.12	0.05	3.97	0.36
3	Total Expenses	646.65	290.30	165.23	936.95	520.27
	(a) (Increase)/decrease in Stock in trade	-58.98	-33.94	-7.37	-92.92	38.16
	(b) Consumption of raw material	324.65	108.31	46.34	432.96	132.24
	(c) Trading Purchase	47.81	4.22	12.49	52.03	17.13
	(d) Manufacturing Expenses	100.08	82.67	27.06	182.75	84.71
	(e) Staff Cost	84.07	54.56	28.69	138.63	90.38
	(f) Selling, General & Admn.Expenses	149.02	74.48	58.02	223.50	157.65
4	Interest	19.81	4.58	5.46	24.39	26.33
5	Depreciation.	23.47	8.51	7.03	31.98	26.95
6	Profit before tax	436.83	197.74	79.28	634.57	194.95
7	Provision for taxation	142.50	97.81	37.24	240.31	87.24
8	Prior Period Expenses	0.00	0.00	0.87	0.00	0.87
9	Net Profit	294.33	99.93	41.17	394.26	106.84
10	Paid-up equity share capital	352.72	352.72	352.72	352.72	352.72
11	Reserves & Surplus	-	-	-	360.86	89.98
12	EPS (Rs.) (not annualised)	8.34	2.84	1.17	11.18	3.03
13	Aggregate of Non Promoters					
	- Number of Share	2345755		2336650		2336650
	- % of Shareholding	66.50		66.25		66.25

Notes :

- The above financial results as reviewed by the Audit Committee and there after it was taken on record by the Board of Directors in their meeting held on 21st April, 2005
- The Board has recommended a Dividend for the year of Rs.1.20 per equity share of Rs. 10 each (12%) , subject to the approval of shareholders at the ensuing Annual General Meeting.
- Segmentwise Reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the The Company relates to only one segment i.e. "Poultry Vaccines"
- Provision for taxation includes deferred Tax liability of Rs.39.41 lacs for the current year, as per Accounting Standard (AS-22)
- No Investor complaints were pending at the beginning of the quarter. During the quarter one complaint was received which was resolved and so pending complaint at the end of the quarter was nil
- Previous Year figure have been re-grouped, wherever necessary.

Place : Ahmedabad
Date : 21st April, 2005

By Order of the Board
Rajiv Gandhi
Managing Director