

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED ON 31 DECEMBER 2012							
PART I							Rs. In Million
Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Manufacturing Sales	173.07	154.57	117.17	465.74	345.49	479.22
	Trading Sales	13.94	0.78	0.58	15.07	2.50	3.42
	Net Sales/ Income from Operations	187.01	155.35	117.75	480.81	347.99	482.64
2	Total Expenses	127.43	106.23	76.84	330.90	220.80	334.78
	(a) Cost of material consumed	52.88	35.33	31.98	119.60	83.88	119.21
	(b) Purchases of Stock in Trade	9.63	6.95	0.97	17.35	3.53	6.72
	(c) Change in inventories	-19.44	-10.46	-19.64	-33.52	-54.41	-51.45
	(d) Employee benefits Expenses	25.01	21.29	18.78	64.84	49.98	68.68
	(e) Depreciation	11.34	9.77	10.42	30.65	30.90	41.23
	(f) Other Expenses - mfg.exp.	23.85	24.35	19.31	68.90	63.12	87.41
	(g) Other Expenses - Selling, Admn.	24.16	19.00	15.02	63.08	43.80	62.98
3	Profit From Operations before other income, finance cost,& exceptional items.	59.58	49.12	40.91	149.91	127.19	147.86
4	Other Income	0.23	0.10	0.60	0.58	0.75	2.44
5	Profit from ordinary activities before finance costs & exceptional items	59.81	49.22	41.51	150.49	127.94	150.30
6	Interest	8.34	8.34	7.04	23.14	22.00	28.27
7	Profit from ordinary activities after finance cost but before exceptional items	51.47	40.88	34.47	127.35	105.94	122.03
8	Exceptional Items	0.00	0.00	0.00	0.00	0.43	0.00
9	Profit from ordinary activities before tax	51.47	40.88	34.47	127.35	106.37	122.03
10	Tax Expense	23.82	17.40	8.16	55.19	32.72	44.11
11	Net Profit from ordinary activities after tax	27.65	23.48	26.31	72.16	73.65	77.92
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the Period	27.65	23.48	26.31	72.16	73.65	77.92
14	Paid-up equity share capital (face value of Rs.10)	85.07	56.71	51.91	85.07	51.91	56.71
15	Reserves & Surplus	0	0	0	0	0	543.78
16	EPS (Rs.) (not annualised)(before and after extraordinary items)	3.25	4.14	5.07	8.48	14.19	13.74
PART II							
A	PARTICULARS OF SHARE HOLDING						
1	Public shareholding:						
	- Number of Share	3956436	2619624	2559044	3956436	2559044	2628244
	- % of Shareholding	46.51	46.19	49.30	46.51	49.30	46.34
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
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non- encumbered						
	- Number of shares	4550364	3051576	2632156	4550364	2632156	3042956
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	53.49	53.81	50.70	53.49	50.70	53.66
B	INVESTOR COMPLAINTS	Quarter ended on 31st December, 2012					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	NIL					

Hester Biosciences Limited

PUSHPAK, 1st Floor, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad 380006, Gujarat, India.

Ph +91 (79) 2644 5107

Fax +91 (79) 2644 5105

www.hester.in

mail@hester.in




REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED							Rs. In Million
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Poultry Vaccine	174.34	155.35	117.75	468.14	347.99	482.64
	b. Large Animal Health Product	12.67	0.00	0.00	12.67	0.00	0.00
	Total Income from Operations(Net)	187.01	155.35	117.75	480.81	347.99	482.64
2	Segment Results(Profit before Finance Cost, Exceptional Items and Taxes)						
	a. Poultry Vaccine	60.50	49.22	41.51	151.18	127.94	150.30
	b. Large Animal Health Product	-0.69	0.00	0.00	-0.69	0.00	0.00
	Total	59.81	49.22	41.51	150.49	127.94	150.30
	a. Finance Costs	8.34	8.34	7.04	23.14	22.00	28.27
	b. Exceptional Items	0.00	0.00	0.00	0.00	0.43	0.00
	c. Other unallocable expenditure/(income) [Net]	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before Tax	51.47	40.88	34.47	127.35	106.37	122.03
3	Segment Capital Employed						
	a. Poultry Vaccine	718.29	669.76	585.29	718.29	585.29	609.23
	b. Large Animal Health Product	15.09	0.00	0.00	15.09	0.00	0.00
	c. Unallocated Capital Employed	31.86	27.42	26.71	31.86	26.71	27.04
	Total	765.23	697.18	611.99	765.23	611.99	636.26

Notes:

- The Board of Directors have approved the aforesaid working result at their meeting held on 29th January, 2013 after reviewed by the Audit Committee of the Company.
- During the current quarter, the company also started its operation of dealing in Large Animal Health Products. Consequently disclosures under Accounting Standard (AS-17) - Segment Reporting are reported separately during the quarter.
- Provision for taxation includes Current Tax of Rs. 55.19 million including deferred Tax of Rs. 8.17 million for the nine month ended as per AS-22.
- The Auditors of the Company have carried out a "Limited Review" for the said Financial Results.
- Paid up share capital has been increased due to allotment of 2,835,600 Bonus Shares, in the ratio of 1:2 as on 1st October, 2012.
- During the quarter, the company has formed a new subsidiary, namely 'Diavetra Lifesciences Pvt. Ltd.' to carry out manufacturing and marketing of Veterinary Diagnostics Kits & Instruments for small & large animals.
- The figures have been re-grouped / rearranged wherever necessary.

Place: Ahmedabad
Date: 29.01.2013

By order of the Board

Rajiv Gandhi
CEO & Managing Director

Hester Biosciences Limited

PUSHPAK, 1st Floor, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad 380006, Gujarat, India.

Ph +91 (79) 2644 5107

Fax +91 (79) 2644 5105

www.hester.in

mail@hest.in