

# Hester Pharmaceuticals Limited

Regd. Off. : Village: Merda-Adraj, Ta : Kadi , Dist : Mehsana, Gujarat - 382 721  
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2006

| Sr.No. | Particulars                               | Rs.In Lacs       |               |                       |                |                |
|--------|---|------------------|---------------|-----------------------|----------------|----------------|
|        |   | Quarter Ended on |               | Nine Month's Ended on |                | Year Ended     |
|        |   | Unaudited        |               | Unaudited             |                | Audited        |
|        |   | 31.12.2006       | 31.12.2005    | 31.12.2006            | 31.12.2005     | 31.03.2006     |
| 1      | Manufacturing Sales                       | 528.73           | 584.93        | 1400.05               | 1464.30        | 1965.45        |
|        | Trading Sales                             | 1.67             | 7.42          | 185.80                | 38.50          | 48.25          |
|        | <b>Net Income from Sales</b>              | <b>530.40</b>    | <b>592.35</b> | <b>1585.85</b>        | <b>1502.80</b> | <b>2013.70</b> |
| 2      | Other Income                              | 1.78             | 0.14          | 7.45                  | 1.58           | 3.01           |
| 3      | Total Income                              | 532.18           | 592.49        | 1593.30               | 1504.38        | 2016.71        |
| 4      | <b>Total Expenses</b>                     | <b>320.37</b>    | <b>374.68</b> | <b>942.34</b>         | <b>900.65</b>  | <b>1120.45</b> |
|        | (a) (Increase)/decrease in Stock in trade | 18.91            | -97.41        | -29.10                | -147.81        | -70.26         |
|        | (b) Trading Purchase                      | 19.25            | 3.76          | 153.93                | 26.11          | 26.11          |
|        | (c) Consumption of Raw Material           | 101.76           | 141.40        | 254.35                | 372.92         | 452.56         |
|        | (d) Manufacturing Expenses                | 39.60            | 74.80         | 155.12                | 193.10         | 269.06         |
|        | (e) Staff Cost                            | 52.85            | 40.69         | 138.93                | 114.77         | 151.64         |
|        | (f) Selling, General & Admn.Expenses      | 88.00            | 211.44        | 269.11                | 341.56         | 291.34         |
| 5      | Interest                                  | 14.76            | 7.56          | 39.27                 | 19.08          | 25.73          |
| 6      | Depreciation.                             | 9.54             | 8.98          | 28.17                 | 26.52          | 35.38          |
| 7      | <b>Profit Before Extra Ordinary Item</b>  | <b>187.51</b>    | <b>201.27</b> | <b>583.52</b>         | <b>558.13</b>  | <b>835.15</b>  |
| 8      | Extra Ordinary Item                       | 0.00             | 0.00          | 0.00                  | 0.00           | 148.73         |
| 9      | <b>Profit before tax</b>                  | <b>187.51</b>    | <b>201.27</b> | <b>583.52</b>         | <b>558.13</b>  | <b>686.42</b>  |
| 10     | Provision for taxation                    | 63.75            | 82.29         | 202.05                | 205.29         | 243.01         |
| 11     | <b>Net Profit after tax</b>               | <b>123.76</b>    | <b>118.98</b> | <b>381.47</b>         | <b>352.84</b>  | <b>443.41</b>  |
| 12     | Paid-up equity share capital              | 519.12           | 370.80        | 519.12                | 370.80         | 370.80         |
|        | Reserves & Surplus                        |                  | -             |                       |                | 943.65         |
|        | EPS (Rs.) (not annualised)                | 2.38             | 3.37          | 7.35                  | 10.00          | 12.41          |
|        | Aggregate of Non Promoters                |                  |               |                       |                |                |
|        | - Number of Share                         | 2971424          | 2359650       | 2971424               | 2359650        | 2361150        |
|        | - % of Shareholding                       | 57.24            | 63.64         | 57.24                 | 63.64          | 66.94          |

- Note 1** The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30.01.2007.  
The Statutory Auditors of the company has also carried out the Limited Review of the results.
- 2 The expansion project will be on streamline before the end of current financial year.
- 3 The proceeds of the Right issue (Rs.10.38 Cores) has been fully utilised towards the new expansion project.
- 4 No investor complaint were pending at the beginning of the quarter. During quarter two complaint were received and were resolved.  
Pending complaint at the end of the quarter was nil.
- 5 Segment wise reporting as defined in Accounting Standard (AS-17) is not applicable, since in the entire operation of the company relates to only one Segment i.e. Poultry Vaccines
- 6 The provision for Taxation includes Dividend Tax, Current Tax and Fringe Benefit Tax as per Accounting Standard (AS-22)
- 7 Earning Per Share has been calculated on the basis of Enhanced Paid up Capital for the quarter and nine months ended on 31.12.2006
- 8 The figure have been regrouped wherever necessary

By Order of the Board

Place : Ahmedabad  
Date : 30.01.2007

**Rajiv Gandhi**  
CEO & Managing Director