

Hester Pharmaceuticals Limited

Regd. Off. : Village : Merda-Adraj, Ta : Kadi , Dist : Mehsana, Gujarat - 382 721
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30TH JUNE, 2004

Sr.No.	Particulars	First Quarter Ended on (Unaudited)		Rs. in lacs Year ended on (Audited)
		30.06.2004	30.06.2003	31.03.2004
1	Net Income from Sales	307.08	159.54	768.14
2	Other Income	0.50	0.12	0.36
3	Total Expenses	189.58	121.44	520.27
	(a) (Increase)/decrease in Stock in trade	29.19	40.64	38.16
	(b) Consumption of raw material	67.74	17.70	132.24
	(c) Trading Purchase	5.04	0.00	17.13
	(d) Manufacturing Expenses	26.46	18.78	84.71
	(e) Staff Cost	24.92	19.46	90.38
	(f) Selling, General & Admn.Expenses	36.23	24.86	157.65
4	Interest	7.24	7.27	26.33
5	Depreciation.	7.25	6.39	26.95
6	Profit before tax	103.51	24.56	194.95
7	Provision for taxation	37.50	0.00	87.24
8	Prior Period Expenses	0.00	0.00	0.87
9	Net Profit	66.01	24.56	106.84
10	Paid-up equity share capital	352.72	352.72	352.72
11	Reserves excluding revaluation reserve	--	--	89.98
12	EPS (Rs.) (not annualised)	1.87	0.69	3.03
13	Aggregate of Non Promoters			
	Number of Share	2336650	2330500	2336650
	% of Shareholding	66.25	66.07	66.25

Note : The Board of Directors have taken on record the aforesaid working results at their meeting held on 30th July, 2004

- 2 The limited review report for the quarter as required under clause 41 of the listing agreement with Stock Exchanges has been carried out by the Statutory Auditor
- 3 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"
- 4 No investor complaints were pending at the beginning and at the end of the quarter. During the quarter no complaints were received.
- 5 Provision for Taxation includes deferred Tax liability of Rs.7.25 lacs for the quarter as per Accounting Standard (AS-22)

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : 30th July, 2004

Rajiv Gandhi
Managing Director