



HESTER

20 October 2016

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001**

**To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051**

Scrip Code: 524669

Symbol: HESTERBIO

Respected Sir/Madam:

Subject: Submission of Standalone Unaudited Financial Results for the quarter and half year ended on 30 September 2016 and Outcome of Board Meeting held today

Start Time: 10.45 am

Conclusion Time: 11.20 am

This has reference to our letter dated 12 October 2016 intimating the date of the Board Meeting for consideration of Un-audited financial results for the quarter and half year ended on 30 September 2016.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their Meeting held today have approved the unaudited financial results for the quarter and half year ended on 30 September 2016. The Boards of Directors have declared an interim dividend of 30%, that is INR 3 (three) per equity share on the face value of INR 10 (ten) per share, for the financial year 2016-17.

The Board of Directors has also considered the revision in Remuneration and Re-appointment of Mr. Rajiv Gandhi as a CEO & Managing Director subject to approval of Shareholders and Central Government, if any.

We attach herewith:

1. The approved Unaudited Financial Results along with Limited Review Report of the Auditors
2. Press Release issued in this regard

We are arranging to publish these results in the newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above information on your record.

**Sincerely,
For Hester Biosciences Limited**



**Rajiv Gandhi
CEO & Managing Director
DIN: 00438037**

HESTER BIOSCIENCES LIMITED

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CIN L99999GJ1987PLC022333

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2016							
Sr.	Particulars	Quarter Ended			Half Year Ended		In Million INR
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Manufacturing Sales (Net of Excise Duty)	253.54	266.88	200.78	520.42	414.69	877.28
	Trading Sales	35.77	27.65	29.43	63.42	60.82	105.08
	Other Operational Income	6.99	6.79	9.84	13.78	9.84	26.56
	Net Sales / Income from Operations	296.30	301.32	240.05	597.62	485.35	1008.92
2	Total Expenses	217.80	207.10	178.50	424.90	355.42	735.51
	(a) Cost of material consumed	42.65	44.42	45.17	87.07	90.75	157.67
	(b) Purchases of Stock in Trade	23.24	14.85	24.91	38.09	38.50	67.59
	(c) Change in inventories	5.36	14.64	-18.63	20.00	-10.03	-29.75
	(d) Employee benefits expenses	45.23	38.26	38.45	83.49	67.79	154.40
	(e) Depreciation	13.44	12.91	12.92	26.35	26.31	57.32
	(f) Other expenses - Manufacturing	35.94	33.21	40.14	69.15	73.47	168.41
	(g) Other expenses - Selling, General & Admin.	51.94	48.81	35.55	100.75	68.63	159.87
3	Profit From Operations before other income, finance cost & exceptional items	78.50	94.22	61.56	172.72	129.93	273.41
4	Other Income	1.11	3.35	2.73	4.46	2.81	11.94
5	Profit from ordinary activities before finance costs & exceptional items	79.61	97.57	64.29	177.18	132.74	285.35
6	Finance cost	8.76	7.81	5.19	16.57	17.21	36.86
7	Profit from ordinary activities after finance cost but before exceptional items	70.85	89.76	59.10	160.61	115.53	248.49
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax	70.85	89.76	59.10	160.61	115.53	248.49
10	Tax Expense	11.16	29.77	16.13	40.93	25.93	56.26
11	Net Profit from ordinary activities after tax	59.69	59.99	42.97	119.68	89.60	192.23
12	Paid-up equity share capital	85.07	85.07	85.07	85.07	85.07	85.07
13	Reserves & Surplus	-	-	-	-	-	918.14
14	EPS (INR) (not annualised)- Basic & Diluted	7.02	7.05	5.05	14.07	10.53	22.60
REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sr.	Particulars	Quarter Ended			Half Year Ended		In Million INR
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Poultry	265.11	279.20	221.44	544.31	450.99	914.98
	b. Large Animal	31.19	22.12	18.61	53.31	34.36	93.94
	Total Income from Operations (Net)	296.30	301.32	240.05	597.62	485.35	1008.92
2	Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)						
	a. Poultry	76.88	96.64	67.70	173.75	136.86	269.82
	b. Large Animal	2.73	0.93	-3.41	3.43	-4.12	15.53
	Total	79.61	97.57	64.29	177.18	132.74	285.35
	a. Finance Costs	8.76	7.81	5.19	16.57	17.21	36.86
	b. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	c. Other unallocable expenditure/(income) [Net]	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before Tax	70.85	89.76	59.10	160.61	115.53	248.49
3	Segment Assets						
	a. Poultry	-	-	-	1416.81	1319.16	1358.32
	b. Large Animal	-	-	-	93.37	52.56	63.93
	Unallocated Assets	-	-	-	123.35	140.60	93.14
	Total	-	-	-	1633.53	1512.32	1515.39
4	Segment Liabilities						
	a. Poultry	-	-	-	417.89	494.18	421.88
	b. Large Animal	-	-	-	18.32	13.18	9.99
	Unallocated Liabilities	-	-	-	85.91	55.09	165.39
	Total	-	-	-	522.12	562.45	597.26

HESTER**HESTER BIOSCIENCES LIMITED**

Pushpak, Level One, Panchvati Circle, Motilal Hirabhai Road, Ahmedabad, Gujarat 380006, India

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CIN L99999GJ1987PLC022333

Notes 1 Standalone Statement of Assets and Liabilities In Million INR				
Sr.	Particulars	As at	As at	
		30/09/2016	30/09/2015	
		Unaudited	Unaudited	
A	EQUITY AND LIABILITIES			2 The Board of Directors have approved the aforesaid working results at their meeting held on 20.10.2016 after reviewed by the Audit Committee of the Company. 3 Segment wise reporting as defined in Accounting Standard (AS-17) is given separately. 4 Provision for taxation includes Current Tax of INR 35.34 million including Deferred Tax of INR 5.59 million for the half year ended on 30.09.2016 as per AS-22. 5 The Auditors of the Company have carried out a "Limited Review" report for the said Financial Results. 6 The figures have been re-grouped / rearranged wherever necessary.
1	Shareholder's Fund			
	a-Share Capital	85.07	85.07	
	b-Reserve & Surplus	1037.81	864.81	
2	Non Current Liabilities			
	a-Long Term Borrowings	129.59	139.64	
	b-Deferred Tax Liabilities(Net)	85.91	55.09	
	c-Other Long Term Liabilities	-	-	
3	Current Liabilities			
	a-Short Term Borrowings	122.03	216.10	
	b-Trade Payables	62.58	69.36	
	c-Other Current Liabilities	90.95	68.63	
	d-Short Term Provisions	1.12	13.63	
	Total	1615.06	1512.33	
B	ASSETS			
1	Non Current Assets			
	a -Fixed Assets			
	(i) Tangible assets	611.19	555.56	
	(ii) Intangible assets	7.71	3.38	
	(iii) Capital work-in-progress	127.87	103.48	
	b-Non Current Investment	86.70	87.27	
	c-Long Term Loans & Advances	159.78	142.18	
2	Current Assets			
	a-Inventories	324.52	322.00	
	b-Trade Receivables	227.78	243.28	
	c-Cash & Cash Equivalents	34.79	36.63	
	d-Short Term Loans & advances	34.72	18.55	
	Total	1615.06	1512.33	

By Order of the Board


Rajiv Gandhi

CEO & Managing Director

Place: Ahmedabad

Date: 20.10.2016

Apaji Amin & Co LLP

CHARTERED ACCOUNTANTS

Apaji Amin & Co. (a partnership firm) converted into Apaji Amin & Co LLP (Identity No. AAD-2639)

Partners :

Tehmul .B. Sethna

B.Com. F.C.A.

Fredy. M. Contractor

M.Com. F.C.A.

Regd. Office: 304, Aakanksha Building, Opp. Vadilal House,
Navrangpura, Ahmedabad – 380009.

Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Partners :

Rity. M. Malhotra

M.Com. A.C.A

Chirag. R. Ganatra

B.Com. A.C.A

**The Board of Directors
Hester Biosciences Ltd
Ahmedabad.**

LIMITED REVIEW REPORT

“We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HESTER BIOSCIENCES LIMITED** for the quarter and six months ended on 30th September 2016. This statement is the responsibility of the company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 20th October, 2016



For Apaji Amin & Co. LLP

Chartered Accountants

Firm Regn No.: 100513W/W100062

Tehmul .B. Sethna

Partner

Membership No.: 035476