

Press Release

Board approval for investing USD 3 million in wholly owned African Subsidiary

8 June 2017

The Company's Board has approved an investment of USD 3 million by way of equity in its wholly owned subsidiary Company - Hester Biosciences Africa Limited, Tanzania, with an objective to manufacture animal vaccines and health products in Tanzania, to cater to the whole African continent.

The USD 3 million would be raised through internal accruals of Hester India.

While the project size has yet to be finalized, the balance amount for the project would be raised through debt.

More than 80% of the required vaccines are imported in to Africa. Hester sees a very big potential in Africa for animal vaccines. Besides the common diseases, there are Africa-specific diseases, which currently remain unaddressed, thereby causing economical losses to poultry and livestock farmers.

Hester has already started the exports of animal vaccines & health products to Africa.

Hester's distribution network in Africa not only aims at servicing the organized poultry & livestock farmers, but also the backyard farmers which constitute a big percentage of the animal population in Africa.



Rajiv Gandhi
Hester Biosciences Limited
CEO & Managing director