HESTER

Hester Biosciences Limited
HQ and Registered Office
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Email mail@hester.in
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CIN L99999GJ1987PLC022333

30 July 2026

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

Scrip Code: 524669

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

Symbol: HESTERBIO

Dear Sir/ Madam:

Subject: Outcome of Board Meeting and submission of unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2026

This is with reference to our letter dated 23 July 2026 intimating the date of the Board Meeting for consideration of the standalone and consolidated financial results for the quarter ended 30 June 2026.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors, in their Meeting held today, have approved the unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2026, as recommended by Audit Committee.

We attach herewith:
1. The approved unaudited standalone and consolidated financial results and limited review reports
2. A Press Release issued in this regard

We will be publishing an extract of the results in the newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 10:30 a.m. (IST) and concluded at 11:07 a.m. (IST).

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

Sincerely
For Hester Biosciences Limited

Vinod Mali
Digitally signed by Vinod Mali
Date: 2026.07.30 11:27:54 +05'30'

Vinod Mali
Company Secretary & Compliance Officer

Enclosure: As above

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Press Release

30 July 2026

Hester Biosciences Q1 FY27 Results

Standalone: Q1 Revenue up 14%, Profit up 88%
Consolidated: Q1 Revenue down 8%, Profit up 459% *

Hester today announced the unaudited financial results for Q1 FY27

Standalone Financial Highlights

Revenues

(INR Million)

Divisions	Q1			FY26
	FY27	FY26	Change %	
Poultry Healthcare	617.69	416.52	48%	2,060.79
Animal Healthcare	108.44	218.22	-50%	818.32
Total Divisional Product Sales	**726.13**	**634.74**	**14%**	**2,879.11**
Other Operating Income	0.47	0.16	194%	42.25
Revenue from Operations	**726.60**	**634.90**	**14%**	**2,921.36**

Poultry Healthcare Division

1. The Poultry Healthcare Division delivered strong growth during the quarter, with revenues increasing by 48% over the corresponding quarter of the previous year.
2. Growth was driven by higher institutional business, deeper market penetration and continued strengthening of customer engagement across key markets.
3. The division also witnessed encouraging traction in the health products portfolio launched during FY26 which includes feed supplements and disinfectant solutions. These products continue to complement Hester's vaccine business by offering integrated disease prevention and farm health management solutions, while contributing to the division's growth.

Animal Healthcare Division

1. The Animal Healthcare Division continued to be impacted by the timing of government-led immunisation programmes. This primarily reflects delays in tender execution rather than any change in the underlying demand for biologicals for livestock healthcare.
2. Hester remains confident about the long-term growth opportunities in preventive animal healthcare and continues to strengthen its portfolio across commercial and institutional markets.

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Standalone Profitability Analysis

(INR Million)

Particulars	Q1			FY26
	FY27	FY26	Change %	
Gross Profit Margin	78%	69%	9%	72%
EBITDA	260.34	133.57	95%	871.03
EBITDA%	36%	21%	15%	30%
PAT	147.11	78.38	88%	521.00
PAT%	20%	12%	8%	18%
EPS (in INR, not annualised)	17.29	9.21	88%	61.24

1. Gross profit margins improved to 78% from 69%, supported by favourable product mix and continued operational efficiencies.
2. EBITDA and PAT increased by 95% and 88% respectively, reflecting stronger operating performance and disciplined execution across the business.

Consolidated Financial Highlights

(INR Million)

Particulars	Q1			FY26
	FY27	FY26	Change %	
Revenue from operations	772.44	841.05	-8%	3,325.99
Gross Profit Margin	78%	73%	5%	75%
EBITDA	1,118.06	261.79	327%	1,056.51
EBITDA%	145%	31%	114%	32%
PAT	967.32	172.96	459%	574.84
PAT%	125%	21%	104%	17%

1. * Consolidated profitability during the quarter includes an exceptional gain arising from the amendment of the Gates Foundation loan at Hester Africa. During the quarter, the outstanding loan was reduced from USD 12.0 million to USD 5.0 million, accrued interest was waived and the revised loan was made interest-free, resulting in an exceptional accounting gain of INR 853.49 million.
2. Consolidated revenues were lower compared to the corresponding quarter of the previous year primarily due to lower revenues from the Nepal and Africa operations.
   - Nepal continued to experience variability in institutional order timing and local market conditions.
   - Africa business remained focused on strengthening registrations, expanding market development activities and building long-term commercial opportunities across the continent.

Way Forward

The Company remains committed to its long-term strategy of *Building with Intent. Growing with Science.*

During FY27, Hester will continue to focus on:

1. Strengthening its biologicals portfolio across Poultry and Animal Healthcare.
2. Expanding market penetration across domestic and export markets.

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3. Advancing Research and Development through continued investments in new products and regulatory submissions.
4. Improving manufacturing efficiency and enhancing utilisation of recently commissioned facilities.
5. Continuing to strengthen operational excellence, cost discipline and execution capabilities across the organisation.

While certain parts of the business continue to be influenced by the timing of government immunisation programmes and international market conditions, the Company remains focused on building long-term competitive advantages through scientific innovation, manufacturing capability and disciplined execution. Hester believes the investments made over the past few years position the Company well to deliver sustainable growth and create long-term value for all stakeholders.

About Hester Biosciences Limited
Hester Biosciences Limited is one of the India's leading animal health company, manufacturing vaccines and health products since 1997.

Hester has two divisions:
1. Poultry Healthcare division
2. Animal Healthcare division (which includes Ruminants and Pet health segments)

- It is the world's largest manufacturer and supplier of PPR vaccine, having approximately 75% of the world market.
- It has over 70% market share in Goat Pox vaccine in India which is being used to immunise cattle against Lumpy Skin disease.
- It is the second largest poultry vaccine manufacturer, with approximately 35% market share in India.

Hester's vaccine capabilities include multiple platforms such as Chick Embryo Origin, Continuous Cell line, Tissue Culture and Fermentation based live as well as inactivated vaccines.

Hester recognises the vision of ONE HEALTH and works on improving the health of animals by enabling better health for human beings.

For more information, please visit www.hester.in