ester INDUSTRIES LTD.

CIN: L24111UR1985PLC015063

Date: 12th August 2026

BSE Limited (BSE) Department of Corporate services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	**National Stock Exchange of India Limited (NSE)** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 500136	**Symbol: ESTER**

Dear Sir/Madam,

Subject: Investor Presentation on Un-Audited Financial Results for the quarter ended on 30th June 2026

Please find enclosed herewith the Investor Presentation on Un-Audited Financial Results of the Company for the quarter ended on 30th June 2026.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **Ester Industries Limited**

Poornima Gupta

Digitally signed by Poornima Gupta
DN: c=IN, o=Personal, title=0795, pseudonym=mn60lszck8ai1thpj2rd3547vyxbgq9w, 2.5.4.20=38c4bf26825c8505114f5ee4c368efc175d4ee82bed50bc860fd01f63c88fa79, postalCode=122018, st=Haryana, serialNumber=8baeab600418795b857a7b0ce2af97ed0996f1597e4e4f2a11f7f7a78812ef3b, cn=Poornima Gupta
Date: 2026.08.12 17:53:37 +05'30'

Poornima Gupta
Company Secretary & Compliance Officer
Membership No.: A49876

Encl: As above

ESTER
Industries Ltd.

Investor Presentation | Q1 FY27

Disclaimer

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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Financial Overview

Commenting on the results…

Mr. Arvind Singhania

Chairman

Q1 FY27 marked a strong quarter of execution for Ester, with an improving operating environment, higher realizations, increased throughput and a favorable product mix supporting a significant financial turnaround. Consolidated Total Income increased 27.4% Y-o-Y to ₹441.9 crore, while EBITDA more than doubled, rising 103.4% Y-o-Y to ₹58.9 crore. EBITDA margin expanded significantly to 13.3% from 8.35% in Q1 FY26, reflecting improved operating performance and better business mix resulting from higher contribution of Value-Added products within Film segment and better realizations across product portfolio. PAT turned positive at ₹18.6 crore, compared with a loss of ₹7.2 crore in the corresponding quarter last year. Our Q1 FY27 performance reflects the strength of our strategy, the resilience of our business and our relentless focus. The strength and breadth of this performance gives us confidence in the momentum ahead

China has adopted "anti-involution" policy. This policy is a government campaign to stop destructive price wars, overcapacity, and profitless competition. Key components of this policy include restricting predatory pricing, encouraging industry consolidation, and phasing out outdated production facilities. As a result, surplus at predatory prices coming out of China has significantly reduced leading to improve margin profile.

The operating environment for the BOPET Film industry continued to improve during Q1 FY27, with the US tariff-related disruptions and import from China witnessed in FY26, largely behind us. Simultaneously, the Plastic Waste Management Rules (PWMR) and the increasing requirement for post-consumer recycled (PCR) content continue to provide structural demand opportunities for rPET and recycled-content films.

Against this backdrop, Ester continues to strategically strengthen its Film portfolio by increasing the contribution of Value-Added and Specialty products. This approach is aimed at improving realizations, enhancing product mix and reducing earnings volatility arising from industry-wide cyclicity caused by periodic demand-supply imbalances.

Looking ahead, we remain confident about Ester's medium to long-term growth prospects, supported by improving industry conditions, favourable regulatory tailwinds and its continued focus on premium and Value-Added products. The increasing focus on differentiated products is expected to provide greater resilience across industry cycles and support sustainable margin improvement over the medium to long term. By focusing on operational efficiency, capacity utilization and advanced Specialty products, the company remains committed to driving profitability growth and reducing its environmental footprints.

As regard to ELITe project, we are glad to inform that ELITe has secured a Letter of Intent from a leading global sports and athletic brand for Loop™ PET Fiber Grade resin, under a multi-year framework for offtake of up to 15,000 MT per annum from its upcoming Gujarat facility. With a significant portion of the planned capacity already committed ahead of commercial start-up, this early customer validation provides strong visibility for the JV's recycled platform and underscores the growing demand for its Value-Added, sustainable product offerings

Q1 FY27 Consolidated Financial Highlights

Q1 FY27

Income
INR **441.9** Cr
27.4% YoY

EBITDA
INR **58.9** Cr
103.4% YoY

PAT
INR **18.6** Cr

EBITDA margin
13.3%

PAT Margin
4.2%

EPS
INR **1.84**

FY26

Income
INR **1,392.7** Cr
7.2% YoY

EBITDA
INR **110.6** Cr
(32.5)% YoY

PAT
INR **(27.5)** Cr

EBITDA margin
7.9%

PAT Margin
(2.0)%

EPS
INR **(2.82)**

- Consolidated Income stood at Rs. 441.9 crores in Q1 FY27, up 27.4% Y-o-Y, supported by strong performance in both Polyester Films and Specialty Polymers. EBITDA increased 103.4% Y-o-Y to Rs. 58.9 crores, with EBITDA margin expanding 500 bps to 13.3%, driven by improved product mix and operating performance.
- Polyester Films revenue grew 37.7% Y-o-Y to Rs. 399.5 crores, EBIT margin improved to 9.8%.
- Film volumes increased 2.7% Y-o-Y to 22,120 MT, while rPET volumes grew 19.0% Y-o-Y. Value-added products contributed 29% of consolidated film volumes. The volume of Value-Added products within Film segment increased by 23% Y-o-Y.
- Specialty Polymers revenue declined 31.9% Y-o-Y due to lower volumes; however, EBIT remained resilient at Rs. 14.8 crores, with EBIT margin improving to 45.3%.
- PAT stood at Rs. 18.6 crores versus a loss of Rs. 7.2 crores in Q1 FY26.

Standalone P&L Statement: Q1 FY27

Standalone

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Total Income	**347.7**	284.9	*22.0%*	**1,059.6**	1,084.9	*(2.3)%*
EBITDA*	**40.0**	31.9	*25.2%*	**85.9**	133.7	*(35.8)%*
EBITDA Margin (%)	**11.5%**	11.2%	*30 bps*	**8.1%**	12.3%	*(420) bps*
Profit After Tax	**14.5**	9.6	*50.5%*	**4.4**	40.5	*(89.2)%*
PAT Margin (%)	**4.2%**	3.4%	*80 bps*	**0.4%**	3.7%	*(330) bps*
EPS (Rs.)	**1.43**	1.00	-	**0.45**	4.31	-

- Total Income increased 22.0% Y-o-Y to Rs.347.7 crore, driven by improved Film business revenues, supported by improved realizations and a favourable product mix.
- EBITDA grew 25.2% Y-o-Y to Rs.40.0 crore, aided by improved product mix, higher realizations from value-added products and operating leverage. EBITDA margin expanded by 30 bps to 11.5%.
- PAT increased 50.5% Y-o-Y to Rs.14.5 crore, supported by stronger operating profitability and improved EBITDA performance.
- BOPET Film capacity utilization improved to 84%, compared with 82% in Q1 FY26, reflecting healthy operating performance and improved asset utilization.
- Value-Added products continued their upward growth trajectory, with increasing contribution supporting overall realizations and product mix.

**including other non- operating income*

Consolidated P&L Statement: Q1 FY27

Consolidated

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Total Income	**441.9**	346.9	*27.4%*	**1,392.7**	1,299.0	*7.2%*
EBITDA*	**58.9**	28.9	*103.4%*	**110.6**	163.9	*(32.5)%*
EBITDA Margin (%)	**13.3%**	8.3%	*500 bps*	**7.9%**	12.6%	*(470) bps*
Profit After Tax	**18.6**	(7.2)	-	**(27.5)**	13.7	-
PAT Margin (%)	**4.2%**	(2.1)%	-	**(2.0)%**	1.1%	-
EPS (Rs.)	**1.84**	(0.74)	-	**(2.82)**	1.46	-

- Total income for Q1 FY27 increased 27.4% Y-o-Y to Rs 441.9 crore from Rs 346.8 crore in Q1 FY26, primarily driven by a 37% Y-o-Y revenue growth in the Films segment.
- rPET revenue increased 24.2% Y-o-Y to Rs 17.4 crore in Q1 FY27 from Rs 14.0 crore in Q1 FY26. Chip revenue stood at Rs 5.3 crore in Q1 FY27.
- Higher exports and Value-Added products have been significant contributor to the high margins.
- Strong turnaround in profitability: Profit After Tax (PAT) stood at Rs. 18.6 crore in Q1 FY27, compared with a loss of Rs 7.2 crore in Q1 FY26, reflecting a significant improvement in performance.

**including other non- operating income*

Q1 FY27 Consolidated Business wise Performance

Polyester Films

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Chips Sales Volume (MT)	**496**	-	-	**8,569**	3,663	*133.9%*
Films Sales Volume (MT)	**22,120**	21,531	*2.7%*	**80,517**	76,580	*5.1%*
rPET Sales Volume (MT)	**1,394**	1,172	*19.0%*	**5,325**	1,486	*258.3%*
Revenue*	**399.4**	290.1	*37.7%*	**1,196.0**	1,127.0	*6.1%*
EBIT	**39.1**	6.9	*463.0%*	**47.0**	93.0	*(49.0)%*
EBIT Margin (%)	**9.8%**	2.4%	*740 bps*	**3.9%**	8.2%	*(430) bps*
Chips Revenue (Rs. Cr)	**5.3**	-	-	**65.7**	30.5	*115.1%*
rPET Revenue (Rs. Cr)	**17.4**	14.0	*24.2%*	**59.3**	16.2	*266.0%*

** Includes Revenue from sale of Chips and rPET*

Specialty Polymer

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Sales Volume (MT)	**725**	954	*(24.0)%*	**3,836**	3,165	*21.0%*
Revenue	**32.71**	48.07	*(32.0)%*	**179.3**	155.2	*16.0%*
EBIT	**14.81**	15.21	*(2.7)%*	**58.7**	57.1	*3.0%*
EBIT Margin (%)	**45.3%**	31.7%	*1,360 bps*	**32.7%**	36.8%	*(410) bps*

Particulars (MT)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Specialty Products	**545**	842	(35.3)%	**3,121**	2,808	11.1%
Value Added Products	**180**	112	60.7%	**715**	357	100.3%

Q1 FY27 Business Performance Highlights

Polyester Films Segment
01

- Consolidated capacity utilization stood at 84% in Q1 FY27 as compared to 82% in Q1 FY26, supported by higher Film production at Ester Filmtech.
- Film sales volume increased by 2.7% from 21,531 MT to 22,120 MT, while Film revenue grew 37% Y-o-Y to Rs.399.5 crores, supported by improved realizations and higher volume of Value-Added Films.
- The Company continues to focus on Value-Added & Specialty Products (VAS), with VAS volumes at 6,368 MT, representing 29% of total Film sales.
- Volume of VAS products increased from 5180 MT (Q1 FY26) to 6368 MT (Q1 FY27), registering a significant growth of 23%.
- rPET sales volume increased by 19% Y-o-Y to 1,394 MT, with revenue increasing by 24% YoY to Rs.17.5 crores.
- Chips sales of 496 MT generated revenue of Rs.5.3 crores during the quarter, supporting capacity utilization.

Specialty Polymer Segment
02

- Sales volume for the segment decreased from 954 MT in Q1 FY26 to 725 MT in Q1 FY27, a de-growth of 24% Y-o-Y.
- Revenue decreased from Rs.48.1 crores to Rs.32.7 crores, a de-growth of 32.% Y-o-Y.
- However, EBIT margin improved from 31.7% to 45.3% due to better product mix.

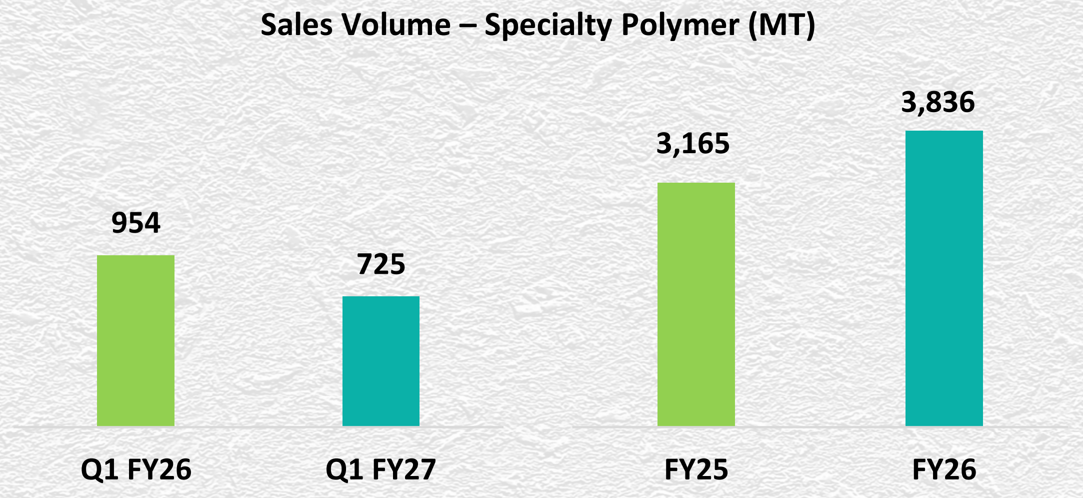
Q1 FY27 Ester Filmtech Limited P&L

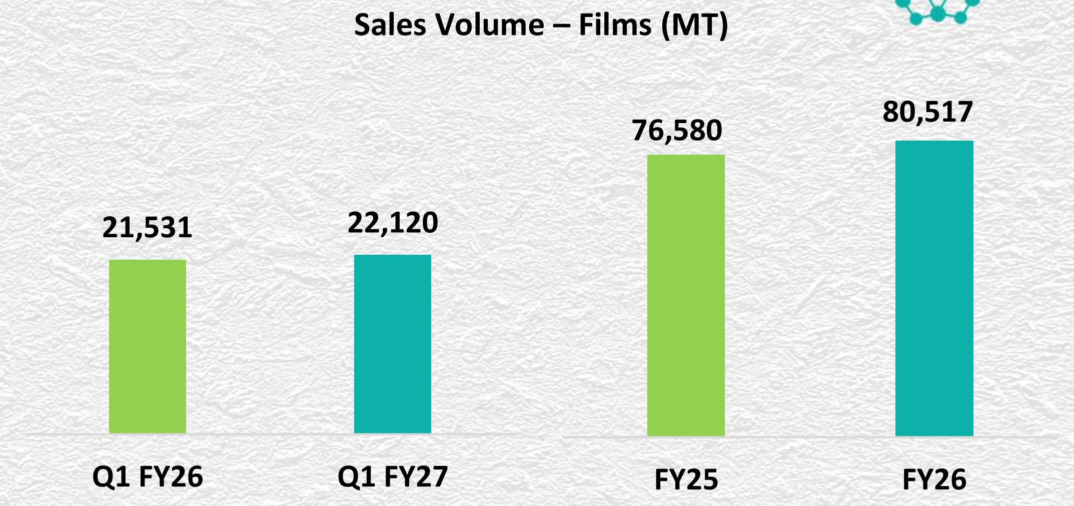
Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y (%)	FY26	FY25	Y-o-Y (%)
Sales Volume (MT)	**9,807**	7,992	*22.7%*	**37,439**	27,071	*38.3%*
Total Income	**159.6**	98.0	*62.7%*	**455.4**	352.2	*29.3%*
EBITDA*	**19.5**	(2.7)	-	**27.0**	31.0	*(12.9)%*
EBITDA Margin (%)	**12.2%**	(2.7)%	-	**5.9%**	8.8%	*(290) bps*
Profit After Tax	**4.7**	(16.5)	-	**(29.5)**	(26.0)	-
PAT Margin (%)	**2.9%**	(16.8)%	-	**(6.0%)**	(7.0)%	-

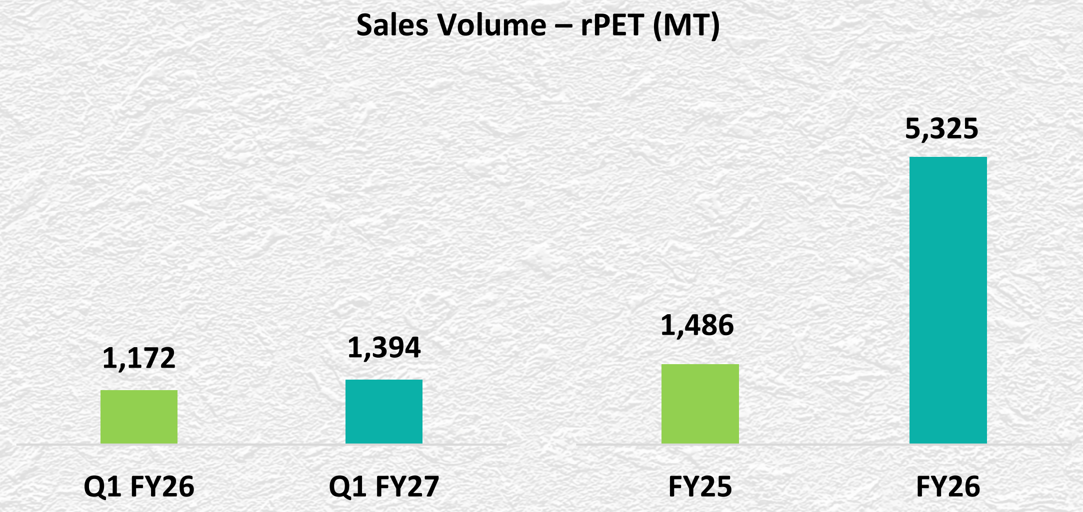
**including other non- operating income*

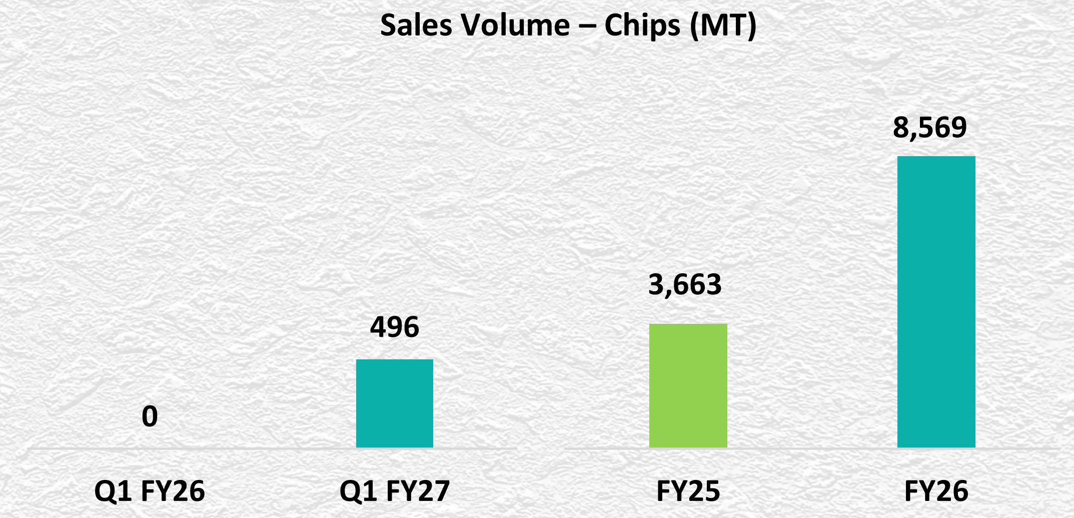
- During Q1 FY27, the company achieved highest ever capacity utilization (83%) and Total Income (Rs. 159.6 Cr)
- Sales volume for EFTL increased by 22.7% Y-o-Y to 9,807 MT in Q1 FY27.
- Total Income increased by 62.7% YoY to Rs. 159.6 crores, compared to Rs. 98.0 crores in Q1 FY26.
- EBITDA improved to Rs. 19.5 crores in Q1 FY27 from a loss of Rs. 2.7 crores in Q1 FY26, with EBITDA margin improving to 12.2% from (2.7)% Y-o-Y.
- PAT stood at Rs. 4.7 crores in Q1 FY27 compared to a loss of Rs. 16.5 crores in Q1 FY26, with PAT margin improving to 2.9% from (16.8)% Y-o-Y.
- Strong improvement in profitability during Q1 FY27, supported by higher sales volumes and improved operating performance.

Consolidated Sales Volume









Way Ahead

Aspiration

Achieve long term margin resilience and value creation

Key Pillars

Strategy Pillars

SP RAMP UP / FILMS VAS RAMP UP

- Scale production and market share of high-margin specialty polymers and films
- Enhance plant utilization to maximize value from existing assets

Sustainable solutions

- Innovate and enhance sustainable solutions portfolio in current business
- Successful execution of ELITE to provide unique sustainable materials to the world

Cost Optimization

- Build on existing cost strengths by further enhancing operational efficiency, optimizing resource deployment, and deepening strategic procurement practices

Enablers

R&D

- Leverage strong foundational R&D to scale innovation capabilities that support long-term growth and differentiated product development

Tech Service

- Deepen technical service capabilities to drive closer customer collaboration, co-create tailored solutions, and deliver high-performance, application-specific products

Manufacturing Excellence

- Reinforce a safety-first and quality-centric culture while advancing operational excellence and throughput across manufacturing operations

Sales Focused Capability Building

- Strengthen commercial capabilities to accelerate customer acquisition and scale Specialty Polymers and Films across key domestic and global markets

Foundation

ROBUST PROCESS DRIVEN & PEOPLE CENTRIC ORGANIZATION

Q1 FY27 Consolidated Cash Flow Statement

	Cash flow (April 26 to June 26)	Rs. In Crores	Nature
Source	**Cash Flow**		
	Opening Cash & Bank Balance	104.9	
	Investment as on 1st April 2026	54.5	
	Profit before tax	23.5	Operating activities
	Non-Cash Item (Depreciation)	18.3	Operating activities
	Sub total	**201.2**	
	Issue of share Capital	79.5	Financing activities
Application	Repayment net off Proceeds from Borrowings	(6.0)	Financing activities
	Movement in Current assets and Liabilities	(29.6)	Operating activities
	Acquisition of Fixed Assets	(3.4)	Investing activities
	Tax Paid	(3.1)	Operating activities
	Others	(2.5)	Operating activities
	Investment in hand as on 30 June 2026	**52.6**	
	Closing cash & bank Balance as on 30 June 2026	**183.5**	

On consolidated basis, cash & bank balance and liquid investments stand at Rs.236.1 Crores

02

Company Overview

About Us

Organization with **4 decades** of legacy

Sustainability
at the core

3 State-of-the-art
manufacturing facilities

Exports to **50+** countries

CRISIL A-
Credit Rating (Long Term)

JV with Loop Industries Inc.
A step towards circular economy

620+ Employees

20+ granted Patents

Business Segments

Polyester Films

Specialty Polymers

Key Milestones

- **1985** – Company Incorporated
- **1988** – Commenced commercial production and successful IPO
- **1994 - 1996** – Film Line-1 production capacity enhanced to 6000 MT
- **1998** – Film capacity expansion, installation of Line-2 (6.7m)
- **2001** – Modernization of Chips plant to use PTA in place of DMT
- **2003-2006** – Modernization & de-bottlenecking
- **2009** – Cost reduction through Bio-mass Fuelled heating & Glycol Ejectors
- **2011-12** – Started manufacturing Speciality Polymers and set up Film Line 3
- **2020-2021** – Two Stage Offline Coater & PCR Extruder at Sitarganj
- **2022-2023** – Started commercial production at wholly owned subsidiary, Ester Filmtech
- **2024-2025** – Set up a second Two-Stage Offline Coater, PCR Extruder at EFTL, Telangana, and a 50:50 JV with Loop Industries for recycling.

Expansion, modernization and operational efficiency have been the driving themes of the Company

Key Strengths

High-Margin Specialty Polymer Portfolio
Ester is focused on enhancing volume & value of sales of high-entry-barrier specialty polymer products based on robust new product pipeline

Strategic Focus - Film Segment:
Ester is leveraging its R & D capabilities to enhance proportion of Value Added & Specialty products within Film segment.

Deep Intellectual Property & R&D Prowess
Innovation is the company's core competitive moat. With 20+ granted global patents and a robust pipeline of 30+ specialty products, Ester is transitioning into a technology-led materials company.

Vertically Integrated & Scalable Manufacturing Infrastructure
With manufacturing facilities at Khatima and Hyderabad, Ester maintains strong operational control over cost, quality and supply reliability.

Way Ahead

Polyester Films: Focus on developing new Value Added products (VAP). Aiming towards increasing the share of VAP on consolidated basis to ~35% by Q4FY27 to mitigate cyclicality.

Targeting proportion of VAP at about 50% over 2-3 years.

Committed to improve production efficiency and operating leverage to improve profitability over the long term

Balanced mix of domestic and exports

Targeting growth of 20% CAGR over 3-5 years in revenue from Specialty Polymer

Sustainability - achieve resource efficiencies and reduce the impact of business operations on environment

Corporate Structure

Ester Industries Ltd

Ester Filmtech Ltd
Wholly owned subsidiary

Ester Loop Infinite Technologies Pvt Ltd
50:50 JV with Loop Industries, Canada

Experienced Management Team

Mr. Arvind Singhania

Chairman

Mr. Singhania, co-founder of Ester, has been actively associated with the company since its inception in the year 1985.

His vision and passion have been integral to Ester's success and he has taken the company from a small start up to a diversified and globally recognized organization. Innovation & development are at the core of his philosophy and this has been the driving force behind Ester's transformation from commodity to technology play.

Mr. Vaibhav Jha

CEO

Vaibhav Jha plays a crucial role in shaping and executing Ester Industries' strategic vision. An IIT Bombay Alumnus, he brings two decades of diverse global experience in the chemicals, synthetic rubber, and consulting industries. Prior to joining Ester, Vaibhav spent more than a decade leading various functions in Reliance Industries, including a successful tenure as CEO of Reliance Sibur Elastomers Private Ltd (A Reliance Industries International Joint Venture) , where he led a significant company turnaround.

Mr. Pradeep Kumar Rustagi

Executive Director- Corporate Affairs

He has more than 39 years of rich experience with leadership roles. He is a qualified Chartered Accountant from The Institute of Chartered accountants of India. He joined Ester as a Management Trainee over 35 years ago. At present he is responsible for Internal Audit, Insurance, Risk Management, Strategy & Growth, Business restructuring, Investor Relation, Internal system and process etc.

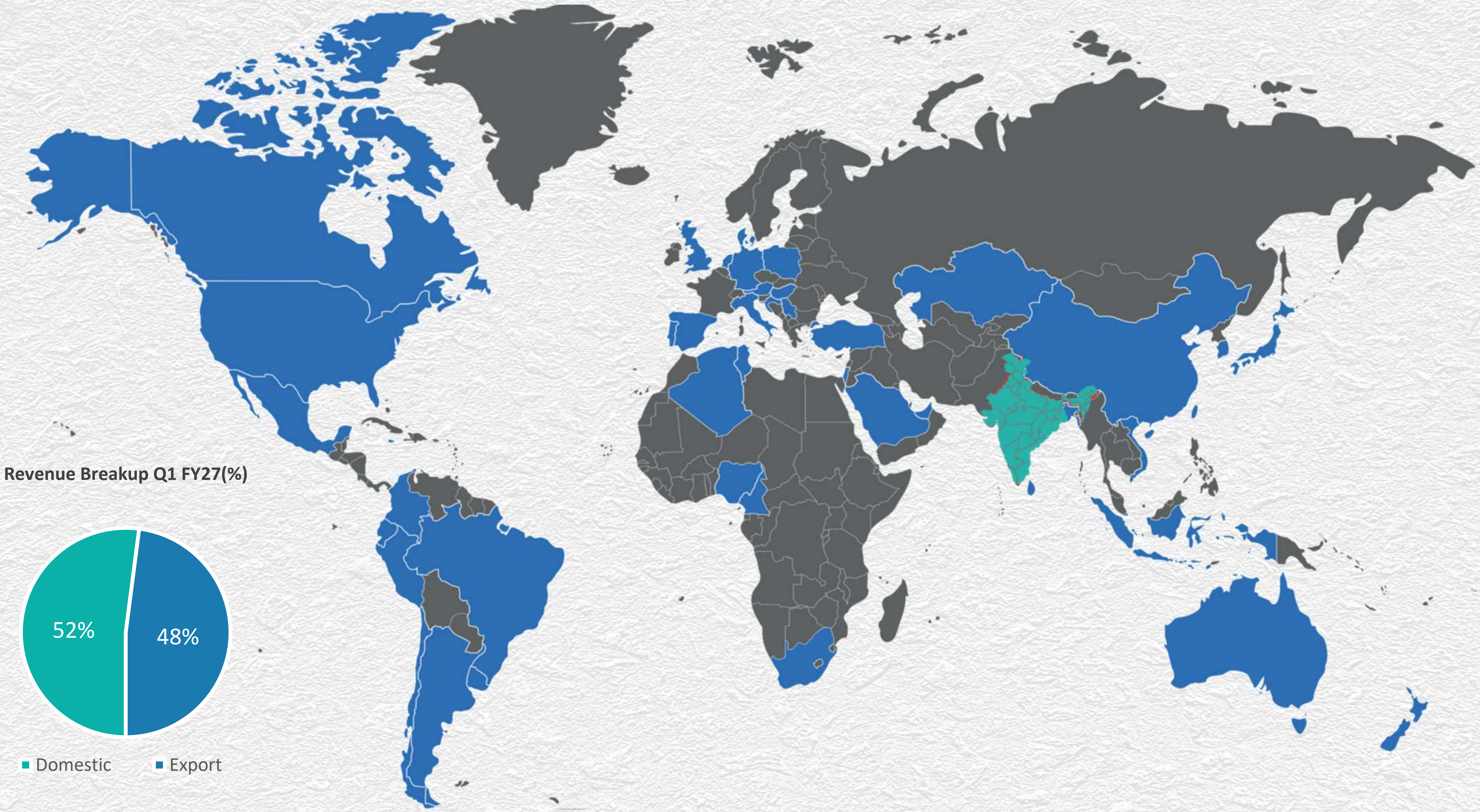
Mr. Sourabh Agarwal

Chief Financial Officer

Mr. Sourabh Agarwal is a qualified Chartered Accountant with over 21 years of comprehensive experience in finance and strategic management. Prior to joining Ester, he spent more than a decade with the esteemed Tata Steel Group. His core areas of expertise include mergers and acquisitions, working capital management, corporate financing, direct and indirect taxation, capital budgeting, project appraisal, and regulatory compliance.

Global Presence

Present in 50+ countries across the globe



03

Business Overview

Business Segments Revenue (Consolidated Basis)

Polyester Films*

Specialty Polymers

Polyester Films*		Specialty Polymers
92 %	Q1 FY27 Segmental Break-up	8 %
87 %	FY26 Segmental Break-up	13 %

**includes rPET*

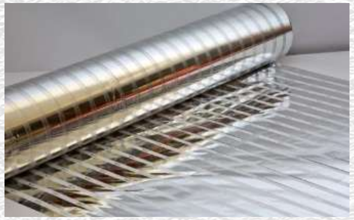
Polyester Film Business

Product Categories


Plain Films
(non-metallized and non-coated Films)


Metallized Films


Holographic Films


Window Metallized Films

Coated/Barrier Films


Coloured Films

Application Industries

Food Packaging

Beverage Packaging

Home & Personal Care

Industrial Packaging

Identification & Security

300+

BOPET Films SKUs

Polyester Films with up to

100%

Recycled content

Share of Value-Added products*

Q1 FY27	Q1 FY26
29% (6,368 MT)	24% (5,180 MT)
FY26	**FY25**
24% (19,779 MT)	23% (17,481 MT)

***on Consolidated basis**

Specialty Polymers

- Able to develop, manufacture & supply customized grades of specialty polyesters for various applications.
- Manufactures a wide range of Polyesters and allied co-polymers
- Ester Industries is a global leader in manufacturing and supplying sustainable Polybutylene Terephthalate (PBT) polymers for various applications.

38
Product patents filed for 10 products globally

19
Patents granted globally for 10 products in different jurisdictions

30 KTPA*
Installed capacity

Application Industries

BOPET Films

Carpet Industry

Textile Industry

Consumer Electronics

Rigid Packaging

01 3 Batch Polymerisation Lines

02 6 Batch Solid State Polymerisation Lines

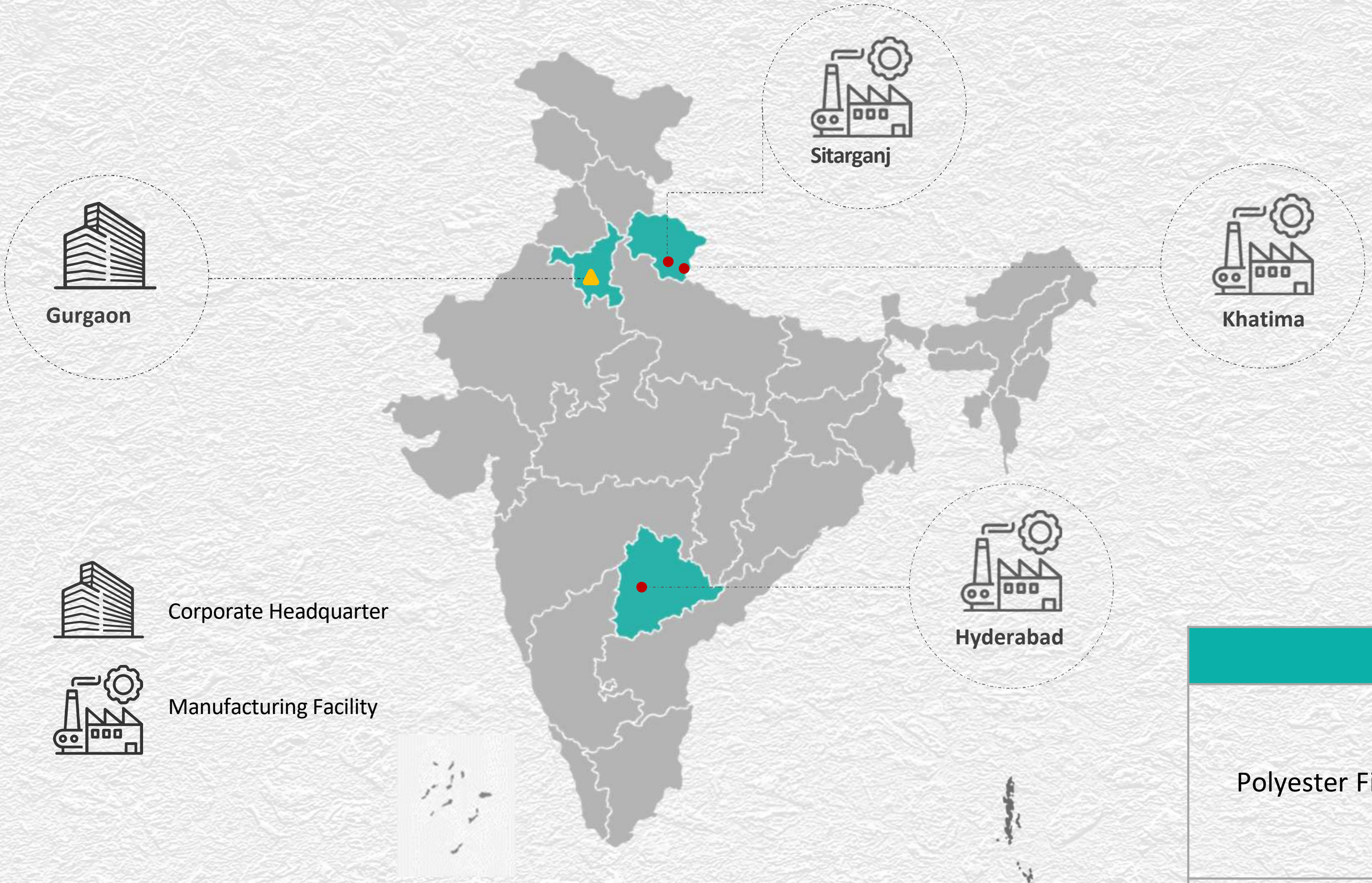
03 Pilot Plant facilities for both Melt Poly and Batch SSP

Business Salience

- Largely IP protected business
- High entry barriers
- Customer retention ensured
- High margin business
- Export oriented
- Continuous development of new products

** Capacity varies as per the product mix*

State-of-the-art Manufacturing Facilities



Installed Capacity

Products		Capacity
Polyester Films	Polyester Chips	67 KTPA
	Polyester Films	108 KTPA
	rPET	28 KTPA
Specialty Polymers	Specialty Polymers	30 KTPA

Customer Landscape

amcor	AVERY DENNISON	AYM Syntex	BRITANNIA	Colgate	CHIRIPAL POLY FILMS LIMITED
COSMO FILMS	Dabur	DIAGEO	DS GROUP Dharampal Satyapal Group	Godrej	Huhtamaki
ITC Limited	Kellogg's	marico	MOHAWK INDUSTRIES, INC.	Nestlé	P&G
PERFETTI van Melle	Pernod Ricard	reckitt	Scholle IPN	Shaw	SHRINATH ROTOPACK
سابك sabic	SURYA SGF	TCPL packaging limited	Unilever	Universal Fibers	Welspun WORLD

A flexible packaging and specialty polymer solutions provider, serving varied needs of customers across sectors.

Industry Scenario

Shift Towards Sustainable & PCR content Materials

PWMR* has mandated 10% PCR content in flexible packaging. This is pushing brand owners to adopt PET Films with PCR content for their Packaging needs

Export Demand

India is a major exporter of polyester films to Europe, North America and Southeast Asia, benefiting from competitive pricing and scale. Improved global prices due to increase in Chinese origin prices and impact of recent geo-political situation.

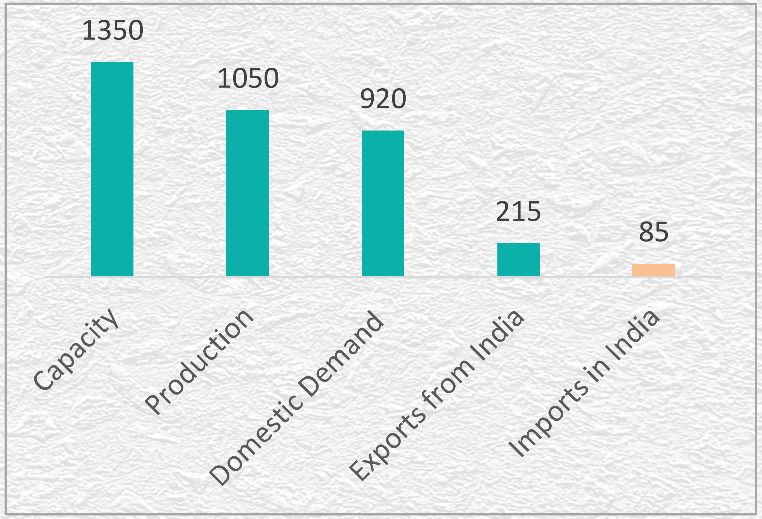
Technological Advancements in Film Manufacturing

Development of high-barrier, anti-fog and coated films is enabling broader usage across medical, industrial, and consumer applications

Booming Flexible Packaging Sector

India's rapid growth in FMCG, food & beverages, and e-commerce has surged demand for durable, lightweight and printable packaging materials

BOPET Thin Film Market in India FY26 (in KT)



Healthy industry operating rate (~ 80%) indicates stability of margin

**PWMR – Plastic Waste Management Rules*

04

Sustainability at the core

Sustainable Solutions

At Ester Industries, we combine high-performance products with responsible manufacturing, driving innovation that supports a more sustainable future

Key pillars

Circular economy practices

- Dedicated to reducing waste, reusing resources, and recycling materials.
- Goal is to create a closed-loop system that minimizes environmental impact.

Green Technology

- Harnessing advanced technology to enhance operational efficiency.
- Strategic investments in green innovations help reduce the company's environmental footprint.

Renewable energy initiatives

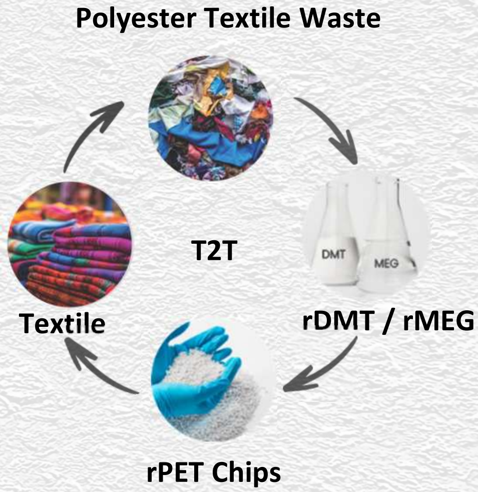
- Signed a Power Purchase Agreement (PPA) under the OPEX model for a 1.77 MWp rooftop solar power project at the Hyderabad location, expected to be commissioned in September.
- The project is expected to reduce carbon emissions and save power costs.

True Circular Economy: JV with Loop Industries

Ester Loop Infinite Technologies Private Limited (ELITe), a 50:50 Joint Venture with Loop Industries, **US NASDAQ listed company**

- **To set Chemical Recycling manufacturing plant –** commercial operations to commence during CY2028
- **Products to be manufactured using Loop's patented technology -** Recycled dimethyl terephthalate (rDMT) & Recycled mono-ethylene glycol (rMEG)
- **Polymerization of rDMT and rMEG to make recycled chips**
- **Facility can cut carbon emissions by up to 81% compared to virgin DMT and MEG**

Through chemical recycling of polyester textile waste, recycled chips will be offered to apparel, home furnishing and other textile companies as a simple, circular solution to help meet their sustainability goals



ELITe – 50:50 JV between Ester & Loop

Target industries for products made from Loop's patented technology

Electronics

Textile

Automotive

Cosmetics

Rigid Packaging

Flexible Packaging

Loop rDMT & rMEG and recycled PET Chips made from rDMT & rMEG enable companies to

- Increase their sustainability product portfolio
- Launch new products
- Contribute to supply chain decarbonization

~US$ 28bn

Global Mkt size: DMT and MEG specialty chemicals

~4% CAGR

Forecasted growth rate

ELITe Secures Multi-Year Offtake Commitments From Marquee Global Sports Brands

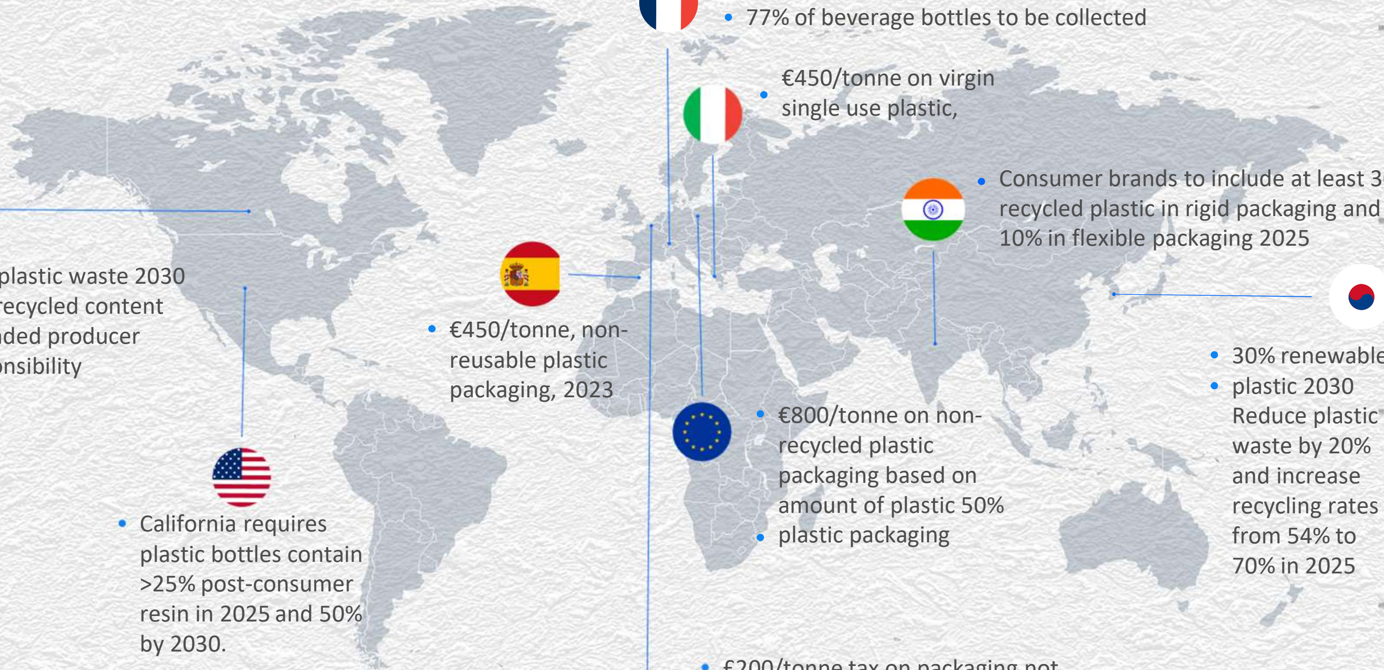
Nike | Multi-Year Off-Take Agreement

- Nike signs on as the anchor customer for the Infinite Loop™ India manufacturing facility
- Multi-year off-take agreement secures supply of Twist™, Loop's virgin-quality polyester resin made exclusively from textile waste
- Full traceability via Loop's proprietary chemical tracer technology, enabling verifiable textile-to-textile recycled content

Global Sports Brand | Multi-Year LOI, Up To 15,000 MT Per Year

- Letter of Intent from a leading global sports and athletic brand for Loop™ PET Fiber Grade resin
- Multi-year framework: intends to off-take up to 15,000 MT per year from ELITe's upcoming India manufacturing facility
- A substantial portion of planned annual capacity now committed by marquee global brands, ahead of commercial start-up

Government Mandates Driving Recycled Demand



France
- 100% of plastics recycled in 2025 target
- 77% of beverage bottles to be collected

Italy
- €450/tonne on virgin single use plastic,

India
- Consumer brands to include at least 30% recycled plastic in rigid packaging and 10% in flexible packaging 2025

Canada
- Zero plastic waste 2030
- 50% recycled content
- Extended producer responsibility

Spain
- €450/tonne, non-reusable plastic packaging, 2023

South Korea
- 30% renewable plastic 2030
- Reduce plastic waste by 20% and increase recycling rates from 54% to 70% in 2025

European Union (map)
- €800/tonne on non-recycled plastic packaging based on amount of plastic 50%
- plastic packaging

USA
- California requires plastic bottles contain >25% post-consumer resin in 2025 and 50% by 2030.

United Kingdom
- £200/tonne tax on packaging not containing 30% recycled plastic
- Target of 75% recycling rate for packaging by 2030

European Union

Ecodesign for Sustainable Products Regulation (ESPR)

Jan 2025:	Separate collection of textile waste becomes mandatory
Early 2025:	Ban on the destruction of unsold apparel and shoes begins for large firms.
Mid 2026:	Finalization of specific "recycled content" percentages for garments.
2027-2028:	Full enforcement of ESPR guidelines with provision for payment of fees (pay-to-pollute) for all non compliant fashion brands.

Recycling – Solution to Environmental Challenges

Mechanical Recycling (rPET) offers cost effective sustainable solution

REUSE
REDUCE
RECYCLE

Recycled Polyester Resin offerings for advance applications

Bottles

Specialty Polymers

Films

8,000 TPA

Sitarganj

20,000 TPA

Hyderabad

Patent filed for Ultra Clean Crystal Clear rPET
A novel process for making this product is covered in this patent.

Our Recycling Strategy

Ester has adopted mechanical recycling in its existing operations while chemical recycling will be adopted by ELITe

Criteria	Mechanical Recycling	Chemical Recycling
Feed Stock	Clear Scrap PET bottles	Coloured, dyed and blended polyester waste, both textile and bottles of any kind
Material Quality	Multiple cycles of recycling of PET may affect overall quality parameters	Breaks PET down into its original monomers which are then polymerized to produce virgin quality PET
Recycling Cycles	Repeated recycling causing degradation limits the number of recycling loops	In each recycling cycle, polyester waste can be fully reconstituted into virgin quality PET
Recycling 'Tough-to-Recycle' PET waste	T2T waste recycling is impossible due to the challenges of dealing with contamination from dyes, pigments, finishes and mixed fibers. As a result, much of PET textile waste ends up in landfills	Recycles tough-to-recycle waste into base monomers which can be converted into new textile fibers, promoting T2T circularity
Extent of circularity	Suitable only for B2B, B2T & B2F (downcycled)	Suitable for B2B, T2T & F2F. Thus 100% circularity in true sense is achievable
Value for Ester	Adopted to produce Films with PCR content and B2B applications. Focus on domestic market	Adopted to fulfil the requirement of international brands to enable them to meet their sustainability goals

Textile to Textile – T2T, Bottle to Bottle – B2B, Film to Film – F2F, Bottle to Textile – B2T, Bottle to Films – B2F

Certifications and Accreditations

ISO 9001: 2015
Quality Management Systems

ISO 14001: 2015
Environmental Management Systems

ISO 45001: 2018
Occupational Health & Safety Management Systems

ISO 50001: 2018
Energy Management Systems

Sustainability focused certifications

GRS
Global Recycled Standard 4.0

TUV Rheinland
Covers 50%, 70% & 90% PCR content in PET Films

FSSAI
Food grade recycled plastic as food contact material

TUV Austria
Covers 30%,50%,70% ,90% PCR content in PET Films

EFSA approval for food grade rPET

ISCC Plus Certificate
International Sustainability And Carbon Certification

FSSC Version 6
Food Safety System Certification Scheme

FDA approval for food grade rPET

BRCGS For Packaging Material Manufacturing

For textile grade rPET

AWARDS & RECOGNITION

Marico Samvyu 2026

Recognised by Marico Limited for our contribution to scaling rPET volumes — reflecting our commitment to sustainability, operational excellence and long-term partnerships in the circular economy.

Circular Economy · rPET

FIPSA 2026 — 3rd Edition

Winner of the Commercial Sustainability Award for Recycled Plastic Materials (Ultra Heat Seal BOPET), presented by FIPSA with the National Institute of Design, Madhya Pradesh.

Product Innovation

EPFO Certificate of Appreciation

Honoured by the EPFO Regional Office, Haldwani for exemplary statutory compliance and employee welfare, at the PM-VBRY Incentive Distribution Ceremony on 19 June 2026.

Statutory Compliance

Strong, transparent governance for long-term sustainability

Emphasis on Compliances

- Installed compliance management tool (developed by PWC) in 2015 to ensure adherence to statutory & regulatory compliances.

Internal Audit

- Institutionalized strong internal audit process

Statutory Audit

- No qualification / adverse observation

Secretarial Audit

- No qualification / adverse observation

Integrated Management System

- IMS certified with regular audit thereof

Litigation against Company

- No material litigation against company

SHAREHOLDERS' INTEREST AT THE HEART OF EVERY DECISION

Implemented Code of Conduct for Insider Trading, Whistle Blower Policy, Risk Management Policy, CSR Policy, Dividend Distribution Policy,

Well diversified & experienced Board of Directors and constituted committees – Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee, CSR Committee, Risk Management Committee

Installed Compliance Management System to ensure adherence to all applicable statutory & other laws, regulations and guidelines

Adoption of Health & Safety Standards to ensure adherence to local legislation and standards

Minimizing Our Environmental Footprint

Our environmental agenda is to achieve resource efficiencies and reduce the impact of business operations on environment

During FY26, per MT of production, water usage has reduced through improved operational efficiency and conservation measures

Per MT of production, energy consumption has reduced through energy optimization initiatives and sustainable operational practices

Continuous usage of rice husk (biofuel) as primary fuel for heating and steam

Achieved recycled PET resin as raw material for BOPET film manufacturing with wide range of PCR content

Innovation to reduce carbon footprint by reducing weight of final packaging laminate

CSR Projects (FY26)

Promoting Education:

Providing Free Education, Books, Uniform and Transport to the underprivileged and economic weaker section students living in or around Khatima in Sarf public School under Ester Navsrijan program.

Action for Autism:

Providing Vocational Skills in Permaculture and Food Processing for Autistic Youth at Ananda - The Assisted Living Facility at Gurugram. It includes cost of fruit and vegetable dehydrator, food processor, tilling machine and salary of Permaculture Specialist.

Upgrading Healthcare Facilities:

Installation of water Coolers with RO in Police station and Government Hospital, Khatima installation of solar lights near Ester Factory Khatima, Charubeta.

Training to promote Rural Sports:

Construction of a shed on the school grounds to facilitate rural sports activities—particularly for Mallakhamb training for the children in Nosegay Public School, Khatima.

Thank You

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