

Date : 24th May, 2013

Bombay Stock Exchange Limited Department of Corporate Services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400 023	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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Subject: Outcome of the Board Meeting and submission of Audited Financial Results for the year ended on 31st March, 2013 along with Audit Report, pursuant to clause 41 of the Listing Agreement

Dear Sir,

We wish to intimate you that 166th Meeting of the Board of Directors of the Company was held on Friday, 24th May, 2013.

In the meeting the Board of Directors, amongst other things, -

1. approved the Audited Financial Results for the year ended on 31st March, 2013.
2. took note of change in name of Statutory Auditors from S. R. Batliboi & Co. to S. R. Batliboi & Co. LLP due to conversion from Partnership firm to Limited Liability Partnership (LLP).

Pursuant to the requirements of the clause 41 of the Listing Agreement, we wish to submit the approved Audited Financial Results for the year ended on 31st March, 2013 along with Audit Report.

Please take the above information and enclosures on your record.

Thanking you,
For Ester Industries Limited

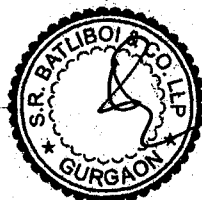

Diwaker Dinesh
Company Secretary

Encls : As above

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of
Ester Industries Limited,

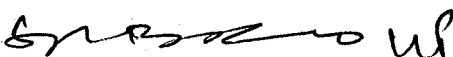
1. We have audited the quarterly financial results of Ester Industries Limited for the quarter ended March 31, 2013 and the financial results for the year ended March 31, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2013 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2012, the audited annual financial statements as at and for the year ended March 31, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2013; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2013 and for the year ended March 31, 2013.

**CERTIFIED TRUE COPY**

S.R. BATLIBOI & Co. LLP

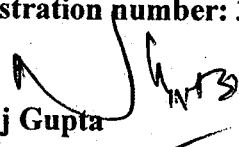
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.


For S.R. BATLIBOI & CO. LLP
Chartered Accountants
Firm registration number: 301003E



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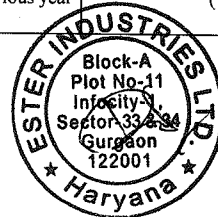

per Manoj Gupta
Partner
Membership Number: 83906
Place of Signature: Gurgaon
Date: May 24, 2013



ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)

Statement of Standalone and Consolidated Audited Results for the Year Ended March 31,2013

S. no	Particulars	Standalone					Consolidated	
		Three months ended	Preceding Three months ended	Corresponding Three months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-Mar-13 (Audited as explained in note 3 below)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1 a)	Net sales/Income from Operations	21,147.07	23,146.34	18,346.91	87,129.43	68,394.29	87,129.43	68,394.29
b)	Other Operating Income	244.98	409.96	299.74	1,472.85	1,563.72	1,472.85	1,563.72
	Total Income from operation (net) 1(a) +1(b)	21,392.05	23,556.30	18,646.65	88,602.28	69,958.01	88,602.28	69,958.01
2	Expenses							
a)	(Increase)/decrease in stock in trade and work in progress	936.06	(443.10)	(822.63)	427.58	(2,474.86)	427.58	(2,474.86)
b)	Consumption of raw materials	15,690.98	17,673.50	14,742.56	64,490.13	51,833.23	64,490.13	51,833.23
c)	Employees cost	973.83	778.05	664.91	3,220.20	2,482.20	3,220.20	2,482.20
d)	Depreciation	717.77	736.06	651.12	2,858.52	2,653.54	2,858.52	2,653.54
e)	Loss/(Profit) on Foreign Exchange Fluctuation (Net)	(104.84)	(185.86)	(328.58)	(409.98)	(314.24)	(409.98)	(314.24)
f)	Other expenditure	3,660.95	4,554.43	3,835.92	16,319.38	14,589.34	16,320.47	14,590.34
	Total Expenses (a+b+c+d+e+f)	21,874.75	23,113.08	18,743.30	86,905.83	68,769.21	86,906.92	68,770.20
3	Profit/ (loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	(482.70)	443.22	(96.65)	1,696.45	1,188.80	1,695.36	1,187.80
4	Other Income	56.67	27.33	72.20	169.47	264.07	169.47	264.07
5	Profit (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	(426.03)	470.55	(24.45)	1,865.92	1,452.87	1,864.83	1,451.87
6	Finance cost	666.31	438.17	908.61	2,646.81	3,549.48	2,646.83	3,549.48
7	Profit (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	(1,092.34)	32.38	(933.06)	(780.89)	(2,096.61)	(782.00)	(2,097.61)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (loss) from Ordinary Activities before tax (7+8)	(1,092.34)	32.38	(933.06)	(780.89)	(2,096.61)	(782.00)	(2,097.61)
10	Tax expense	-	-	-	-	-	-	-
-	Current Tax	-	-	-	-	-	-	-
-	Deferred Tax Charge/(credit)	(355.06)	6.29	(309.68)	(253.90)	(704.70)	(253.90)	(704.70)
11	Net Profit/ loss from Ordinary Activities after tax (9-10)	(737.28)	26.09	(623.38)	(526.99)	(1,391.91)	(528.10)	(1,392.91)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	(737.28)	26.09	(623.38)	(526.99)	(1,391.91)	(528.10)	(1,392.91)
14	Paid-up equity share capital (Face Value of Share Rs. 5/- each)	3,144.69	3,144.69	3,144.69	3,144.69	3,144.69	3,144.69	3,144.69
15	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	NA	NA	NA	22,183.28	22,710.26	22,095.24	22,628.86
16	Earning Per Share (face value of Rs. 5 each)							
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(1.17)	0.04	(0.99)	(0.84)	(2.21)	(0.84)	(2.21)
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(1.17)	0.04	(0.99)	(0.84)	(2.21)	(0.84)	(2.21)



ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)

Statement of Standalone and Consolidated Audited Results for the Year Ended March 31,2013

Particulars	(Rs. In lacs)					
	Standalone			Consolidated		
	Three months ended	Preceding Three months ended	Corresponding Three months ended	Current Year ended	Previous Year ended	Current Year ended
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13
PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of Shares	17,550,264	17,550,264	17,550,264	17,550,264	17,550,264	17,550,264
Percentage of Shareholding	27.90%	27.90%	27.90%	27.90%	27.90%	27.90%
2 Promoters and promoter group Shareholding						
a) Pledged/ Encumbered						
Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of shares (as a % of total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b)Non - encumbered						
Number of Shares	45,343,442	45,343,442	45,343,442	45,343,442	45,343,442	45,343,442
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of total share capital of the company)	72.10%	72.10%	72.10%	72.10%	72.10%	72.10%

Particulars	3 Months ended on March 31,2013
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	NIL

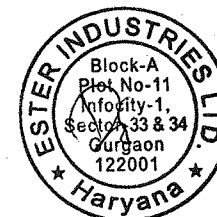
NOTES :

- The above results results for the Year ended March 31, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on May 24, 2013.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March 2013 and published year to date reviewed figures upto the third quarter ended December 31,2012.
- Pursuant to clarification issued by Ministry of Corporate Affairs, Government of India dated August 9, 2012, the Company has changed the accounting policy in respect of foreign exchange fluctuation as prescribed under para 4(e) of Accounting Standard 16 "Borrowing Costs". Accordingly, foreign exchange fluctuations amounting to Rs. 614.88 lacs has been capitalised and added to the cost of fixed assets. Hitherto followed, loss of the Company would have been higher by Rs. 587.77 lacs (net of tax of Rs. Nil) and net block of fixed assets would have been lower by Rs. 587.36 lacs (net of depreciation of Rs. 27.52 lacs).
- The Board of Directors in its meeting held on January 17, 2013 accorded the approval of Scheme of amalgamation of Sriyam Impex Private Limited ("the Promoter group company") with Ester Industries Limited ("the Company") subject to regulatory and other approvals. In this process the company have filed an application with stock exchange for obtaining "No Objection" and in principle approval.

For **ESTER INDUSTRIES LIMITED**

Place : New Delhi
Date : May 24, 2013

Sd/-
(ARVIND SINGHANIA)
CHAIRMAN

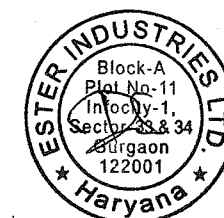


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDING MARCH 31, 2013

(Rs. In lakhs)

(Rs. In lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	STANDALONE FINANCIAL RESULTS			STANDALONE FINANCIAL RESULTS		CONSOLIDATED FINANCIAL RESULTS	
Particulars	Audited (As explained in note 3 below results)	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
1. Segment Revenue							
a. Polyester Chips & Film	18,397.38	21,056.35	16,892.47	78,074.21	62,921.17	78,074.21	62,921.17
b. Engineering Plastic	2,994.67	2,499.95	1,754.18	10,528.07	7,036.84	10,528.07	7,036.84
c. Unallocated	-	-	-	-	-	-	-
Net sales/Income From Operations	21,392.05	23,556.30	18,646.65	88,602.28	69,958.01	88,602.28	69,958.01
2. Segment Results							
a. Polyester Chips & Film	362.18	894.32	(1,370.86)	4,551.59	4,083.32	4,551.59	4,083.32
b. Engineering Plastic	169.29	157.42	42.19	566.95	348.96	566.95	348.96
Total	531.47	1,051.74	(1,328.67)	5,118.54	4,432.28	5,118.54	4,432.28
Less :							
i. Interest	666.31	438.17	908.61	2,646.81	3,549.48	2,646.83	3,549.48
ii. Other un-allocable expenditure net of from Un-allocable income	957.50	581.19	(1,304.20)	3,252.61	2,979.41	3,253.71	2,980.41
Total Profit Before Tax	(1,092.34)	32.38	(933.06)	(780.88)	(2,096.61)	(782.00)	(2,097.61)
3. Capital Employed (Segment assets– Segment Liabilities).							
a. Polyester Chips & Film	41,886.48	43,005.15	41,133.41	41,886.48	41,133.41	41,886.48	41,133.41
b. Engineering Plastic	4,636.05	4,900.56	3,040.09	4,636.05	3,040.09	4,636.05	3,040.09
c. Unallocated	(20,660.53)	(21,302.83)	(17,769.91)	(20,660.53)	(17,769.91)	(20,748.57)	(17,851.28)
Total	25,862.00	26,602.88	26,403.59	25,862.00	26,403.59	25,773.96	26,322.22



ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308, DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

	Particulars	STAND ALONE BALANCE SHEET		CONSOLIDATED BALANCE SHEET	
		As at March 31, 2013 (Audited)	As at March 31, 2012 (Audited)	As at March 31, 2013 (Audited)	As at March 31, 2012 (Audited)
A	Equity and liabilities				
1	Shareholders' fund				
	Share capital	3,144.69	3,144.69	3,144.69	3,144.69
	Reserve & surplus	22,717.31	23,258.90	22,629.27	23,177.53
	Sub-total - Shareholders' funds	25,862.00	26,403.59	25,773.96	26,322.22
2	Non - current liabilities				
	Long term borrowings	15,960.42	16,796.11	15,960.42	16,796.11
	Deferred tax liability (net)	1,895.45	2,149.35	1,895.45	2,149.36
	Long term provisions	436.89	392.72	436.89	392.72
	Sub-total - Non-current liabilities	18,292.76	19,338.18	18,292.76	19,338.19
3	Current liabilities				
	Short term borrowings	14,930.37	11,079.61	14,930.37	11,079.61
	Trade payables	2,082.32	1,860.71	2,091.88	1,869.13
	Other current liabilities	3,911.69	3,822.18	3,931.05	3,836.43
	Short term provisions	225.68	207.92	225.68	207.92
	Sub-total - Current liabilities	21,150.06	16,970.42	21,178.98	16,993.08
	Total - Equity & Liabilities	65,304.82	62,712.19	65,245.70	62,653.49
B	Assets				
1	Non-current assets				
	Fixed assets				
	Tangible assets	37,462.42	34,981.12	37,462.42	34,981.12
	Intangible assets	89.10	63.53	89.10	63.52
	Capital work in progress	510.79	1,719.34	510.79	1,719.34
	Non-current investment	1.71	80.41	1.71	80.41
	Long term loans & advances	801.40	1,534.01	734.69	1,470.31
	Other non-current assets	9.61	57.19	9.61	57.19
	Sub-total - Non-current Assets	38,875.03	38,435.60	38,808.32	38,371.89
2	Current assets				
	Inventories	12,270.11	10,431.03	12,270.11	10,431.03
	Trade receivables	10,902.17	8,420.65	10,902.17	8,420.65
	Cash & bank balances	1,425.52	2,116.87	1,426.28	2,118.11
	Short term loans & advances	1,354.04	2,924.44	1,360.87	2,928.21
	Other current assets	477.95	383.60	477.95	383.60
	Sub-total - Current Assets	26,429.79	24,276.59	26,437.38	24,281.60
	Total - Assets	65,304.82	62,712.19	65,245.70	62,653.49

Place : New Delhi
Date : May 24, 2013

For ESTER INDUSTRIES LIMITED

Sd/-
(ARVIND SINGHANIA)
CHAIRMAN

