

Date: 10<sup>th</sup> August, 2016

|                                                                                                                                         |                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Bombay Stock Exchange Limited</b><br>Department of Corporate services<br>Phirojee Jeejeebhoy Towers<br>Dalal Street, Mumbai – 400023 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Plot no. C/1, G Block,<br>Bandra-Kurla Complex,<br>Bandra (E), Mumbai – 400051 |
|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir

**Subject :i) Outcome of the Board Meeting**

**ii) Submission of Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2016 and Limited Review Report thereon.**

We wish to intimate you that in the meeting of the Board of Directors of the Company held on Wednesday, 10<sup>th</sup> August, 2016, the Board, inter-alia, considered and approved Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2016

Further pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulation, 2015, we wish to submit the approved Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2016 along with Limited Review Report thereon.

Please take the above on your record.

Thanking You

Yours Faithfully

For **Ester Industries Limited**

  
**Diwaker Dinesh**  
**Company Secretary**

Encls: As above



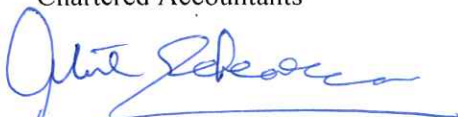
**Limited Review Report****Review Report to  
The Board of Directors  
Ester Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Ester Industries Limited** ('the Company') for the quarter ended June 30, 2016 (the "Statement"). 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 the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. 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 recognised 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.

**For S.R. Batliboi & Co. LLP**

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

**per Atul Seksaria**

Partner

Membership No.: 086370

Place: New Delhi

Date: August 10, 2016



# ESTER INDUSTRIES LIMITED

Regd. Office : Sohan Nagar, P.O. Charubeta, Khatima - 262 308. Distt. Udham Singh Nagar (Uttarakhand)

CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in

Phone: (05943) 250153-57; Fax: (05943) 250158

Statement of Unaudited Financial Results for the Quarter Ending on June 30, 2016

(Rs. In lacs)

| Sr. No. | Particulars                                                                                                            | Three months ended | Preceding Three months ended           | Corresponding Three months ended | Previous Year ended |
|---------|------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------|----------------------------------|---------------------|
|         |                                                                                                                        | 30-Jun-16          | 31-Mar-16                              | 30-Jun-15                        | 31-Mar-16           |
|         |                                                                                                                        | (Unaudited)        | (Audited as explained in Note 3 below) | (Unaudited)                      | (Audited)           |
| PART I  |                                                                                                                        |                    |                                        |                                  |                     |
| 1       | Income from Operations                                                                                                 |                    |                                        |                                  |                     |
| a)      | Net sales/Income from Operations (Net of Excise Duty)                                                                  | 16,476.27          | 18,181.61                              | 20,855.08                        | 76,239.06           |
| b)      | Other Operating Income                                                                                                 | 144.24             | 166.84                                 | 241.61                           | 842.90              |
|         | Total Income from operation ( net) 1(a) +1(b)                                                                          | 16,620.51          | 18,348.45                              | 21,096.69                        | 77,081.96           |
| 2       | Expenses                                                                                                               |                    |                                        |                                  |                     |
| a)      | Cost of materials consumed                                                                                             | 10,376.64          | 11,509.59                              | 13,743.96                        | 49,921.97           |
| b)      | Changes in Inventories of Finished goods and work in progress                                                          | 226.44             | 423.19                                 | (459.17)                         | (1,068.64)          |
| c)      | Employee benefits expenses                                                                                             | 1,176.67           | 1,232.29                               | 1,222.19                         | 4,456.29            |
| d)      | Depreciation and amortization expense                                                                                  | 736.35             | 654.48                                 | 950.79                           | 3,236.25            |
| e)      | Loss/( Profit) on Foreign Exchange Fluctuation (Net)                                                                   | 8.00               | 17.01                                  | 67.39                            | 131.82              |
| f)      | Other expenses                                                                                                         | 3,570.34           | 3,884.67                               | 4,094.28                         | 16,601.73           |
|         | Total Expenses (a+b+c+d+e+f)                                                                                           | 16,094.44          | 17,721.23                              | 19,619.44                        | 73,279.42           |
| 3       | Profit/ (loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)                            | 526.07             | 627.22                                 | 1,477.25                         | 3,802.54            |
| 4       | Other Income                                                                                                           | 37.28              | 199.15                                 | 73.18                            | 482.16              |
| 5       | Profit ( loss) from ordinary activities before Finance cost and Exceptional Item ( 3+4)                                | 563.35             | 826.37                                 | 1,550.43                         | 4,284.70            |
| 6       | Finance cost                                                                                                           | 798.76             | 873.23                                 | 974.35                           | 3,601.43            |
| 7       | Profit ( loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)                           | (235.41)           | (46.86)                                | 576.08                           | 683.27              |
| 8       | Exceptional items                                                                                                      | -                  | -                                      | -                                | -                   |
| 9       | Profit / ( loss) from Ordinary Activities before tax (7+8)                                                             | (235.41)           | (46.86)                                | 576.08                           | 683.27              |
| 10      | Tax expense                                                                                                            |                    |                                        |                                  |                     |
| -       | Current Tax                                                                                                            | -                  | (5.01)                                 | 127.93                           | 170.21              |
| -       | Less: Minimum Alternative Tax Credit                                                                                   | -                  | 5.01                                   | (127.93)                         | (170.21)            |
| -       | Deferred Tax Charge/(credit)                                                                                           | (76.37)            | (17.86)                                | 192.43                           | 227.21              |
| 11      | Net Profit/ loss from Ordinary Activities after tax (9-10)                                                             | (159.04)           | (29.00)                                | 383.65                           | 456.06              |
| 12      | Extraordinary Item (net of tax expense)                                                                                | -                  | -                                      | -                                | -                   |
| 13      | Net Profit / (loss) for the period (11-12)                                                                             | (159.04)           | (29.00)                                | 383.65                           | 456.06              |
| 14      | Paid-up equity share capital<br>(Face Value of Share Rs. 5/- each)                                                     | 4,169.69           | 4,169.69                               | 4,169.69                         | 4,169.69            |
| 15      | Reserves as per balance sheet of previous accounting year (excluding Revaluation Reserves)                             | -                  | -                                      | -                                | 24,663.16           |
| 16      | Earning Per Share ( face value of Rs. 5 each)                                                                          |                    |                                        |                                  |                     |
|         | Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)   | (0.19)             | (0.04)                                 | 0.54                             | 0.57                |
|         | Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) | (0.19)             | (0.04)                                 | 0.52                             | 0.57                |
|         | Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)    | (0.19)             | (0.04)                                 | 0.54                             | 0.57                |
|         | Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)  | (0.19)             | (0.04)                                 | 0.52                             | 0.57                |

## NOTES :

- The above results for the Quarter ended June 30, 2016 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on August 10, 2016.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- Figures of preceding quarter are the balancing figures between audited figures in respect of the full year ended March 2016 and published year to date reviewed figures upto the third quarter ended December 31,2016

Place : New Delhi  
Date : August 10, 2016



For ESTER INDUSTRIES LIMITED

*(Signature)*

ARVIND SINGHANIA  
CHAIRMAN & CEO

**Segment Wise Revenue, Results and Capital Employed  
for the Quarter Ending June 30, 2016**

(Rs. In lacs)

| Particulars                                                          | Three months ended | Preceding Three months ended     | Corresponding Three months ended | Previous Year ended |
|----------------------------------------------------------------------|--------------------|----------------------------------|----------------------------------|---------------------|
|                                                                      | 30-Jun-16          | 31-Mar-16                        | 30-Jun-15                        | 31-Mar-16           |
|                                                                      | (Unaudited)        | (Audited as explained in Note 3) | (Unaudited)                      | (Audited)           |
| <b>1. Segment Revenue</b>                                            |                    |                                  |                                  |                     |
| a. Polyester Chips & Film                                            | 13,268.30          | 14,208.64                        | 17,355.70                        | 61,566.99           |
| b. Engineering Plastic                                               | 3,352.21           | 4,139.81                         | 3,740.99                         | 15,514.97           |
| <b>Net sales/Income From Operations</b>                              | <b>16,620.51</b>   | <b>18,348.45</b>                 | <b>21,096.69</b>                 | <b>77,081.96</b>    |
| <b>2. Segment Results</b>                                            |                    |                                  |                                  |                     |
| Profit / (loss) before tax and interest                              |                    |                                  |                                  |                     |
| a. Polyester Chips & Film                                            | 1,628.90           | 1,645.13                         | 2,540.44                         | 7,386.97            |
| b. Engineering Plastic                                               | 175.83             | 510.64                           | 189.06                           | 1,155.96            |
| <b>Total</b>                                                         | <b>1,804.73</b>    | <b>2,155.77</b>                  | <b>2,729.50</b>                  | <b>8,542.93</b>     |
| Less :                                                               | -                  |                                  |                                  |                     |
| i. Finance Cost                                                      | 798.76             | 873.23                           | 974.35                           | 3,601.43            |
| ii. Other un-allocable expenditure net off from Un-allocable income  | 1,241.38           | 1,329.41                         | 1,179.07                         | 4,258.24            |
| <b>Total Profit Before Tax</b>                                       | <b>(235.41)</b>    | <b>(46.87)</b>                   | <b>576.08</b>                    | <b>683.27</b>       |
| <b>3. Capital Employed</b><br>(Segment assets– Segment Liabilities). |                    |                                  |                                  |                     |
| a. Polyester Chips & Film                                            | 38,774.89          | 39,085.69                        | 38,580.67                        | 39,085.69           |
| b. Engineering Plastic                                               | 8,480.83           | 8,376.69                         | 8,428.89                         | 8,376.69            |
| c. Unallocated                                                       | (18,242.06)        | (18,139.31)                      | (17,757.94)                      | (18,139.31)         |
| <b>Total</b>                                                         | <b>29,013.66</b>   | <b>29,323.07</b>                 | <b>29,251.62</b>                 | <b>29,323.07</b>    |

