

Ester Industries' July-Sep sales at Rs 202.21 crores; PAT climbs 334% at Rs. 3.97 crores.

New Delhi, 3rd November, 2015: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, yesterday announced its results for the second quarter of the current financial year that ended **September 30, 2015**.

Directors in the Board meeting have also approved shifting of registered office from Uttarakhand to Haryana subject to shareholder approval.

Highlights

Q-on-Q: FY16

- **Net Sales** has marginally reduced by 16% to **Rs. 202.21 crores** from **Rs. 241.11 crores** reported in the corresponding quarter last year.
- **Earnings Before Interest, Depreciation & Tax (EBIDTA)** in the present quarter increased 16.4% to **Rs. 21.86 Crores** from **Rs.18.78 Crores**
- **Profit after Tax (PAT)** has increased by 334% in the present quarter to **Rs. 3.97 Crores** from **Rs. 0.91 Crores** reported in the quarter ended September 2014.
- **EPS on increased equity (conversion of warrants aggregating 2.07 crore shares at Rs 10.10 each in May2015)** is **Rs. 0.45** against **Rs. 0.15**

Half-Yearly: FY16

- For the **first six months** of 2015-16, **Net Sales** declined by 13% to **Rs. 413.18 crores**.
- **Earnings Before Interest, Depreciation & Tax (EBIDTA)** increased by 19.9% to **Rs. 46.14 Crores** in the **six month period** ended September 30, 2015.
- For the **6 month** period, **Profit after Tax (PAT)** stood at **Rs. 7.81 Crores**, registering an increase of **191%**.
- EPS on increased equity is **Rs. 0.97** against **Rs. 0.32** on face value of **Rs. 5** each.

Operation Highlights

- Focus on specialty Polymers has started to yield results. During the half year, company sold 1968 MT of specialty polymers as compared to 583 MT during six months of corresponding year.
- Sale of polyester film in quantitative terms increased by 5% during the first half.

CIN: L24111UR1985PLC015063

Regd. Office : Sohan Nagar, P.O. Charubeta, Khatima – 262308 Distt. Udham Singh Nagar, Uttarakhand
Phone: EPABX No. (05943) 250153-57; Fax No.: (05943) 250158;
Email: info@ester.in; Website: www.esterindustries.com



Commenting on the performance for the period ended September 2015, Mr. Arvind Singhania, Chairman & CEO, Ester Industries Limited, said *“Current quarter results continue to reflect the strategic course correction measures initiated two years ago. Our efforts in R&D have started yielding positive results in performance. In close association with our global clients, we have developed innovative product solutions. Our focus continues to be in offering differentiated products for the global markets.”*

Company has already filed applications for registration of Patents over seven products during the current year (and 12 more in development)- one product like Heat Resistant PET can withstand a hot fill temperature of upto 90 deg C as compared to normal PET resin which cannot be hot filled beyond 65-70 deg C. This opens up a tremendous potential to convert conventional packaging materials like glass and metal to Ester’s PET product for products requiring hot filling. Hot filling is essential to increase product shelf life. Another product is an innovative PET Master Batch solution for imparting permanent stain resistance to Nylon Carpets. This PET master batch can be added in small doses to Nylon to impart permanent stain resistance. This is far more cost effective compared to existing solutions and provides immense flexibility to carpet manufacturers making it a very attractive proposition.

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About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhania family. The company is one of India’s leading producers of Polyester Films, Engineering Plastics and Speciality Polymers having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state-of-the-art manufacturing facilities in khatima in Uttarakhand with the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000TPA of Specialty Polymers and 16,500 TPA of Engineering Plastics. The company currently exports more than 30% of its production of Polyester Films with sales and distribution network in more than 56 countries across the world resulting in strong customer relationship. Specialty Polymers are manufactured primarily for the European and US markets.

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