

ESTER INDUSTRIES LTD.

Regd. Off: Sohan Nagar, P.O. Charubeta, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2013

PART I							
(Rs. In lacs)							
Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended	Previous Year ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net sales/Income from Operations (Net of Excise Duty)	22,910.00	24,933.65	23,146.34	68,125.65	65,982.36	87,129.43
	b) Other Operating Income	212.90	276.52	409.96	719.04	1,227.87	1,472.85
	Total Income from operation (net) (1(a) +1(b))	23,122.90	25,210.17	23,556.30	68,844.69	67,210.23	88,602.28
2	Expenses						
	a) Cost of materials consumed	16,213.30	18,859.88	17,673.50	49,358.48	48,799.15	64,490.13
	b) Changes in Inventories of Finished goods and work in progress	383.39	(1,366.69)	(443.10)	(445.35)	(508.48)	427.58
	c) Employee benefits expenses	905.14	935.37	778.05	2,764.47	2,246.37	3,220.20
	d) Depreciation and amortization expense	776.90	749.18	736.06	2,251.58	2,140.75	2,858.52
	e) Loss/(Profit) on Foreign Exchange Fluctuation (Net)	(29.55)	(137.49)	(185.86)	(226.93)	(305.14)	(409.98)
	f) Other expenses	3,796.82	4,555.70	4,554.43	11,718.84	12,658.43	16,319.38
	Total Expenses (a+b+c+d+e+f)	22,046.00	23,595.95	23,113.08	65,421.09	65,031.08	86,905.83
3	Profit/ (loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	1,076.90	1,614.22	443.22	3,423.60	2,179.15	1,696.45
4	Other Income	39.04	33.16	27.33	133.23	112.80	169.47
5	Profit / (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	1,115.94	1,647.38	470.55	3,556.83	2,291.95	1,865.92
6	Finance cost	979.21	878.82	438.17	2,498.55	1,980.50	2,646.81
7	Profit / (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	136.73	768.56	32.38	1,058.28	311.45	(780.89)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (loss) from Ordinary Activities before tax (7+8)	136.73	768.56	32.38	1,058.28	311.45	(780.89)
10	Tax expense						
	- Current Tax	27.25	153.88	6.48	211.74	62.31	-
	- Less: Minimum Alternative Tax Credit	(27.25)	(153.88)	(6.48)	(211.74)	(62.31)	-
	- Deferred Tax Charge/(credit)	51.42	245.71	6.29	348.36	101.16	(253.90)
11	Net Profit / (loss) from Ordinary Activities after tax (9-10)	85.31	522.85	26.09	709.92	210.29	(526.99)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	85.31	522.85	26.09	709.92	210.29	(526.99)
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
15	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-	22,847.48
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)	0.14	0.83	0.04	1.13	0.33	(0.84)
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.14	0.83	0.04	1.13	0.33	(0.84)
PART II							
A 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)	-	-	-	-	-	-
	Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
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%
B INVESTOR COMPLAINTS				3 Months ended on Dec 31, 2013			
	Pending at the beginning of the quarter					1	
	Received during the quarter					23	
	Disposed of during the quarter					24	
	Remaining unresolved at the end of the quarter					0	
NOTES:							
1 The unaudited results for the quarter ended December 31, 2013 have been subjected to a limited review by the statutory auditors. These results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 3, 2014.							
2 Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.							
3 During the quarter, the shareholder have approved preferential allotment of 2,07,50000 Zero Coupon Warrants convertible into equity shares at a price of Rs. 10.10/- each to a Non-Promoter entity in its meeting held on 31st October, 2013 subject to regulatory approvals.							
4 The Scheme of arrangement between Ester Industries Limited and Sriyam Impex Private Limited and their respective creditors and shareholders is pending for approval with High Court of Uttarakhand, Nainital.							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON DECEMBER 31, 2013							
(Rs. In lacs)							
Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended	Previous Year ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	a. Polyester Chips and Film	19,075.86	21,748.28	21,056.35	58,355.59	59,676.83	78,074.21
	b. Engineering Plastic	4,047.05	3,461.89	2,499.95	10,489.11	7,533.40	10,528.07
	Net sales/Income From Operations	23,122.91	25,210.17	23,556.30	68,844.70	67,210.23	88,602.28
2.	Segment Results (Profit/(loss) before tax and interest from each segment)						
	a. Polyester Chips and Film	1,721.65	2,539.77	894.32	5,823.67	4,189.41	4,551.59
	b. Engineering Plastic	207.35	212.11	157.42	540.95	397.66	566.95
	Total	1,929.00	2,751.89	1,051.74	6,364.62	4,587.07	5,118.54
	Less :						
	i. Interest	979.21	878.81	438.17	2,498.55	1,980.50	2,646.81
	ii. Other un-allocable expenditure net off from Un-allocable income	813.06	1,104.51	581.19	2,807.79	2,295.11	3,252.61
	Total Profit Before Tax	136.73	768.56	32.38	1,058.28	311.45	(780.89)
3.	Capital Employed (Segment assets- Segment Liabilities).						
	a. Polyester Chips and Film	41,451.81	41,956.12	43,005.15	41,451.81	43,005.15	41,886.48
	b. Engineering Plastic	5,796.40	4,948.26	4,900.56	5,796.40	4,900.56	4,636.05
	c. Unallocated	(20,687.29)	(20,425.08)	(21,302.83)	(20,687.29)	(21,302.83)	(20,660.53)
	Total	26,560.92	26,479.29	26,602.88	26,560.92	26,602.88	25,862.00

For ESTER INDUSTRIES LIMITED

Sd/-

ARVIND SINGHANIA
CHAIRMAN

Place : New Delhi
Date : February 3, 2014