

ESTER INDUSTRIES LTD.

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

Delivering Value Fulfilling Commitments

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

		(Rs. In lakhs)				
Particulars	Three Months ended September 30, 2011 (Unaudited)	Corresponding Three Months ended September 30, 2010 (Unaudited)	Half Year ended September 30, 2011 (Unaudited)	Corresponding Half Year ended September 30, 2010 (Unaudited)	Previous Accounting year ended March 31, 2011 (Audited)	
	1	a) NET SALES/INCOME FROM OPERATIONS	16,075.75	14,724.74	33,016.59	25,761.33
	b) Other Operating Income	89.94	20.71	130.75	24.97	134.21
	TOTAL INCOME 1(a)+1(b)	16,165.69	14,745.45	33,147.34	25,786.30	66,234.82
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	(452.73)	108.02	(385.49)	421.20	(2,337.15)
	b) Consumption of raw materials	10799.05	6,217.32	22,258.33	12,350.39	32,846.61
	c) Purchase of traded goods	3.70	5.15	12.68	7.83	21.46
	d) Employees cost	596.93	541.21	1,173.85	1,112.72	2,995.18
	e) Depreciation	667.81	376.01	1,323.54	738.08	1,792.58
	f) Loss/(Profit) on Foreign Exchange Fluctuation (Net)	318.08	(364.90)	393.30	203.48	170.74
	g) Other expenditure	3724.79	2,186.15	7,151.89	4,055.85	10,277.52
	TOTAL EXPENDITURE (a+b+c+d+e+f+g)	15,657.63	9,068.96	31,928.10	18,889.55	45,766.94
3	Profit from Operation before Other Income, Interest and Exceptional Items (1-2)	508.06	5,676.49	1,219.24	6,896.75	20,467.88
4	Other Income	19.18	12.73	36.63	21.62	63.99
5	Profit before Interest and Exceptional items (3+4)	527.24	5,689.22	1,255.87	6,918.37	20,531.87
6	Interest & Financial Charges	720.26	238.17	1,282.88	420.40	1,192.55
7	Profit after Interest but before Exceptional Items (5-6)	(193.02)	5,451.05	(27.01)	6,497.97	19,339.32
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	(193.02)	5,451.05	(27.01)	6,497.97	19,339.32
10	Tax expense					
	- Current Tax	-	1,484.66	0.00	1,700.97	5,339.81
	- Deferred Tax Charge/(credit)	(86.38)	295.43	(46.86)	452.65	1,052.74
11	Net Profit from Ordinary Activities after tax (9-10)	(106.64)	3,670.96	19.85	4,344.35	12,946.77
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	(106.64)	3,670.96	19.85	4,344.35	12,946.77
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
15	RESERVES (excluding Revaluation Reserves as per balance sheet of previous accounting year)	NA	NA	NA	NA	24,102.18
16	Earning Per Share (EPS)					
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.17)	5.85	0.03	6.91	20.59
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.17)	5.85	0.03	6.91	20.59
17	Public Shareholding					
	- Number of Shares	17,550,264	20,158,960	17,550,264	20,158,960	17,550,264
	- Percentage of Shareholding	27.90%	32.05%	27.90%	32.05%	27.90%
18	Promoters and promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	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	42,734,746	45,343,442	42,734,746	45,343,442
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	72.10%	67.95%	72.10%	67.95%	72.10%

NOTES:

- Investor's Complaints at the beginning of the quarter was NIL. During the quarter, 37 complaints were received and disposed off accordingly. No complaint was pending for disposal at the end of the current quarter.
- The Auditors of the Company have carried out the " Limited Review" of the above unaudited results for the quarter ended September 30, 2011.
- These unaudited quarterly results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 15, 2011.
- Loss on foreign exchange fluctuation during the quarter ended September 2011 includes loss of Rs 440.68 Lacs (Half year ended September 2011 Rs.570.79 lacs) on reinstatement of long term liabilities net of gain / loss of forward contract booked against the same. This has adversely affected the operating performance of the Company.
- Board of Directors has approved entry of the company into Speciality PET resin business .
- Previous year / previous figures have been regrouped / reclassified wherever necessary to make them comparable.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDING SEPTEMBER 30, 2011

		(Rs. In lakhs)			
Particulars	Un-Audited				Audited year ended 31.03.2011
	Three months ended		Half year ended		
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	
1. Segment Revenue					
a. Polyester Chips & Film	14,483.74	12,813.26	29,338.17	21,969.15	58,401.89
b. Engineering Plastic	1,592.01	1,910.28	3,678.42	3,790.10	7,698.72
c. Unallocated	-	1.20	-	2.08	-
Net sales/Income From Operations	16,075.75	14,724.74	33,016.59	25,761.33	66,100.61
2. Segment Results					
Profit / (loss) before tax and interest					
a. Polyester Chips & Film	1,825.10	5,645.09	3,197.04	8,004.92	24,081.73
b. Engineering Plastic	52.39	253.77	306.35	469.41	885.45
Total	1,877.49	5,898.86	3,503.39	8,474.33	24,967.18
Less :					
i. Interest	720.26	238.17	1,282.88	420.40	1,192.55
ii. Other un-allocable expenditure	1,425.52	623.53	2,375.91	1,604.63	4,540.85
Add :					
iii. Un-allocable income	75.27	413.89	128.39	48.67	105.54
Total Profit Before Tax	(193.02)	5,451.05	(27.01)	6,497.97	19,339.32
3. Capital Employed (Segment assets – Segment Liabilities).					
a. Polyester Chips & Film	43,827.50	31,243.72	43,827.50	31,243.72	42,242.57
b. Engineering Plastic	3,356.31	3,815.37	3,356.31	3,815.37	3,652.68
c. Unallocated	(19,361.17)	(14,350.50)	(19,361.17)	(14,350.50)	(18,085.16)
Total	27,822.64	20,708.59	27,822.64	20,708.59	27,810.09

STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In lakhs)	
Particulars	As at 30-Sep-11 (Unaudited)	As at 30-Sep-10 (Unaudited)	
	Shareholders' Fund		
a) Capital	3,144.69	3,144.69	
b) Reserves and surplus	24,677.95	17,563.90	
Loan Funds	25,068.77	17,009.07	
Deferred Tax Liability (Net)	2,807.19	2,253.97	
TOTAL	55,698.60	39,971.63	
Fixed Assets	37,603.78	31,844.56	
Investments	90.41	40.42	
CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	10,209.79	4,911.32	
b) Sundry debtors	9,788.43	6,865.46	
c) Cash & bank balances	1,545.59	1,025.38	
d) Other current assets	848.09	291.60	
e) Loans and advances	2,997.00	1,643.12	
Total (A)	25,388.90	14,736.88	
Less: Current Liabilities and Provisions			
a) Current Liabilities	6,831.63	4,668.40	
b) Provisions	552.86	1,981.83	
Total (B)	7,384.49	6,650.23	
Net Current Assets (A-B)	18,004.41	8,086.65	
Miscellaneous Expenditure (not written off or adjusted)	-	-	
TOTAL	55,698.60	39,971.63	

For ESTER INDUSTRIES LIMITED

Sd/-

ARVIND SINGHANIA

CHAIRMAN

Place : New Delhi

Date : November 15, 2011