



FY16 Result Release

Total Income stood at Rs. 770.8 crore; EBITDA for the year was Rs. 75.21 crore

'Specialty Polymers Business drives performance and outlook'

New Delhi, May 25, 2016: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter and year ended March 31, 2016.

Q4 FY2016 performance overview compared with Q4 FY2015

- Total Income declined to Rs. 183.48 crore from Rs. 208.53 crore, down 12%
- EBITDA stood at Rs. 14.81 crore compared to Rs. 21.13 crore
 - EBITDA margin stood at 8.07%
- Reported loss was at Rs. 0.29 crore

FY2016 performance overview compared with FY2015

- Total Income declined to Rs. 770.82 crore from Rs. 896.27 crore, down 14%
- EBITDA stood at Rs. 75.21 crore from Rs. 74.08 crore
 - EBITDA margin stood at 9.76%
- Profit After Tax came in at Rs. 4.56 crore, higher by 18.75% compared to Rs. 3.84 crore
- EPS amounted to Rs. 0.57 per share



Commenting on the performance, Mr. Arvind Singhania, Chairman, Ester Industries said:

"FY 16 has been a fairly productive year for us, a year wherein we moved a step closer to our eventual target of transforming the company into innovation and technology driven. Our progress towards the transformation has been well demonstrated by the operational progress made by us in the form of filing of additional patents and receiving awards for some of our products in our specialty polymer business.

Our legacy businesses Polyester Films and Engineering Plastics are also shaping up well. We are undertaking necessary steps towards improving their product mix by developing and increasing the proportion of value added products and are hopeful that the same will result in better and consistent performance from them going forward.

Looking ahead, we believe the completion of the transformation process will help the business deliver significant growth and create great value for our shareholders."

Business Performance

• Specialty Polymer Business

- Strong performance during the year
- Filed patent application (incremental development) for sulfonated polyester master batch
- Felicitated with at the 6th National Awards for Technology Innovation 2015-16 in Petrochemicals under the category of "Innovation in Polymeric Materials"
 - **Joint Winner** in the category of **Innovation in Polymeric Materials for "Modified Polyester for Hotfill Application by Injection Stretch Blow Molding (ISBM) Process"**
 - **Joint runner up** in the category of **Innovation in Polymeric Materials for "Polyester Masterbatch to Impart Stain Resistance in Nylon for Carpet Application"**
- Outlook remains positive on the back of exciting product pipeline

• Polyester Film Business

- Performance during the year impacted by lower realisations, acute fall in crude oil prices and inventory losses. Improved performance versus sequential quarter on the back of better demand environment
- Working towards increasing proportion of specialty and value added products in the overall mix
- Outlook remains encouraging following stable realisations and input prices

• Engineering Plastics

- Business shaping up well
- Working towards increasing scale and product mix
- Outlook remains positive on the back of increasing usage of plastics in the automotive industry, newer and wider usage of product across various industries such as the Medical industry



About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhanian 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, 30,000 TPA 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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