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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDING ON SEPTEMBER 30, 2014

PART I								(Rs. In lacs)
Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Six months ended	Corresponding Six months ended	Previous Year ended	
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations							
	a) Net sales/Income from Operations (Net of Excise Duty)	23,901.69	23,174.31	24,933.65	47,076.00	45,215.65	91,901.03	
	b) Other Operating Income	211.32	200.50	276.52	411.82	506.14	946.19	
	Total Income from operation (net) 1(a)+1(b)	24,113.01	23,374.81	25,210.17	47,487.82	45,721.79	92,847.22	
2	Expenses							
	a) Cost of materials consumed	17,230.45	16,962.65	18,859.88	34,193.10	33,145.18	66,265.07	
	b) Changes in Inventories of Finished goods and work in progress	(253.09)	(467.25)	(1,366.69)	(720.34)	(828.74)	(385.64)	
	c) Employee benefits expenses	1,002.18	1,062.42	935.37	2,064.60	1,859.33	3,872.64	
	d) Depreciation and amortization expense	827.16	790.14	749.18	1,617.30	1,474.68	3,030.39	
	e) Loss/(Profit) on Foreign Exchange Fluctuation (Net)	65.66	3.92	(137.49)	69.58	(197.38)	(262.33)	
	f) Other expenses	4,189.67	3,841.87	4,555.70	8,031.54	7,922.02	15,656.15	
	Total Expenses (a+b+c+d+e+f)	23,062.03	22,193.75	23,595.95	45,255.78	43,375.09	88,176.28	
3	Profit/ (loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	1,050.98	1,181.06	1,614.22	2,232.04	2,346.70	4,670.94	
4	Other Income	58.59	53.54	33.16	112.13	94.19	230.50	
5	Profit (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	1,109.57	1,234.60	1,647.38	2,344.17	2,440.89	4,901.44	
6	Finance cost	977.63	963.45	878.82	1,941.08	1,519.34	3,486.77	
7	Profit (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	131.94	271.15	768.56	403.09	921.55	1,414.67	
8	Exceptional items	-	-	-	-	-	-	
9	Profit / (loss) from Ordinary Activities before tax (7+8)	131.94	271.15	768.56	403.09	921.55	1,414.67	
10	Tax expense							
	- Current Tax	29.62	56.83	153.88	86.45	184.49	298.99	
	- Less: Minimum Alternative Tax Credit	(29.62)	(56.83)	(153.88)	(86.45)	(184.49)	(298.99)	
	- Deferred Tax Charge/(credit)	40.49	94.38	245.71	134.87	296.94	573.96	
11	Net Profit/ loss from Ordinary Activities after tax (9-10)	91.45	176.77	522.85	268.22	624.61	840.71	
12	Impact of scheme of amalgamation relating to earlier period	-	-	-	-	-	(3.76)	
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	
14	Net Profit / (loss) for the period (11-12)	91.45	176.77	522.85	268.22	624.61	836.95	
15	Paid-up equity share capital (Face Value of Share Rs. 5/- each)	3,132.20	3,132.20	3,144.69	3,132.20	3,144.69	3,144.69	
16	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-	23,259.37	
17	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)	0.15	0.28	0.83	0.43	0.99	1.34	
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.10	0.22	0.83	0.32	0.99	1.34	
	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.15	0.28	0.83	0.43	0.99	1.34	
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.10	0.22	0.83	0.32	0.99	1.34	

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	28.02%	28.02%	27.90%	28.02%	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)	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b)	Non - encumbered						
	Number of Shares	45,093,495	45,093,495	45,343,442	45,093,495	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)	71.98%	71.98%	72.10%	71.98%	72.10%	72.10%
B	Particulars	3 Months ended on Sept 30, 2014					
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					7	
	Disposed of during the quarter					7	
	Remaining unresolved at the end of the quarter					Nil	

NOTES:

1 The unaudited results for the quarter ended September 30, 2014 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 November 14, 2014.

2 Previous year / previous period figures have been regrouped / reclassified to conform to current period classification.

3 Process of reassessing the useful life of the fixed assets has been completed internally by the Company. Impact on Depreciation of such reassessment for the half year ended September 2014 is Rs. 32.81 lacs and the same has been accounted for in the statement of profit & loss for the quarter ended September 2014. In case of assets where the remaining useful of assets (as on 1st April 2014) is nil, the carrying amount of Rs. 6.29 lacs have been recognized in opening balance of general reserve.

MCA vide notification no: G.S.R. 627 (E) dated 29th August 2014 has made the requirement of Componentization of Plant & Machinery voluntary in respect of Financial Years commencing on or after 1st April 2014 and mandatory for financial statements in respect of Financial Years commencing on or after 1st April 2015. Company would be implementing Componentization in due course of time.

4 Statement of assets and liabilities is as per clause 41 of listing agreement.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON SEPTEMBER 30, 2014

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON SEPTEMBER 30, 2014								(Rs. In lacs)
	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Six months ended	Corresponding Six months ended	Previous Year ended	
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.	Segment Revenue							
a.	Polyester Chips & Film	19,975.12	19,320.15	21,748.28	39,295.27	39,279.73	78,458.41	
b.	Engineering Plastic	4,137.89	4,054.66	3,461.89	8,192.55	6,442.06	14,388.82	
	Net sales/Income From Operations	24,113.01	23,374.81	25,210.17	47,487.82	45,721.79	92,847.23	
2.	Segment Results							
	Profit/(loss) before tax and interest							
a.	Polyester Chips & Film	1,853.40	1,744.92	2,539.77	3,598.31	4,102.03	8,754.05	
b.	Engineering Plastic	173.66	238.55	212.11	412.22	333.60	793.56	
	Total	2,027.06	1,983.47	2,751.88	4,010.53	4,435.63	9,547.61	
	Less :							
i.	Finance Cost	977.63	963.45	878.81	1,941.08	1,519.34	3,486.77	
ii.	Other un-allocable expenditure net off from Un-allocable income	917.48	748.88	1,104.51	1,666.36	1,994.74	4,646.17	
	Total Profit Before Tax	131.94	271.15	768.56	403.09	921.55	1,414.67	
3.	Capital Employed							
	(Segment assets— Segment Liabilities).							
a.	Polyester Chips & Film	40,811.64	39,767.11	41,956.12	40,811.64	41,956.12	39,533.06	
b.	Engineering Plastic	8,497.40	8,099.95	4,948.26	8,497.40	4,948.26	8,051.52	
c.	Unallocated	(22,138.64)	(20,778.15)	(20,425.08)	(22,138.64)	(20,425.08)	(21,193.01)	
	Total	27,170.40	27,088.91	26,479.30	27,170.40	26,479.30	26,391.57	

STATEMENT OF ASSETS AND LIABILITIES

STATEMENT OF ASSETS AND LIABILITIES				(Rs. In lacs)
Particulars	As at September 30, 2014		As at March 31, 2014	
	(Un-audited)		(Audited)	
A	Equity and liabilities			
1	Shareholders' fund			
a	Share capital	3,132.20		3,144.69
b	Share capital control account	-		(12.49)
c	Reserve & surplus	23,513.98		23,259.37
d	Zero Coupon warrants (Convertible into Equity Share)	524.22		-
	Sub-total - Shareholders' funds	27,170.40		26,391.57
2	Non - current liabilities			
a	Long term borrowings		12,014.45	12,415.30
b	Deferred tax liability (net)		2,604.28	2,469.41
c	Long term provisions		550.56	518.58
	Sub-total - Non-current liabilities		15,169.29	15,403.29
3	Current liabilities			
a	Short term borrowings		22,245.02	20,793.51
b	Trade payables		2,557.29	2,324.47
c	Other current liabilities		4,948.47	4,346.49
d	Short term provisions		278.13	648.34
	Sub-total - Current liabilities		30,028.91	28,112.81
	Total - Equity & Liabilities		72,368.60	69,907.67
B	Assets			
1	Non-current assets			
a	Fixed assets		40,677.56	40,807.23
b	Non-current investment		21.71	11.71
c	Long term loans & advances		966.01	982.37
d	Other non-current assets		67.04	64.77
	Sub-total - Non-current Assets		41,732.32	41,866.08
2	Current assets			
a	Current investment		50.20	-
b	Inventories		14,589.38	12,411.04
c	Trade receivables		12,403.74	12,423.91
d	Cash & cash equivalents*		1,772.12	824.41
e	Short term loans & advances		1,515.10	1,959.23
f	Other current assets		305.74	423.00
	Sub-total - Current Assets		30,636.28	28,041.59
	Total - Assets		72,368.60	69,907.67

* Cash and Cash Equivalents represents cash and Bank Balances.

For ESTER INDUSTRIES LIMITED
 Sd/-
 ARVIND SINGHANIA
 CHAIRMAN

Place: New Delhi
 Date : November 14, 2014