



## **Ester Industries announces 9M FY19 results**

**Revenue up 32% to Rs. 773 cr; EBITDA surges 74%  
Delivers PAT of Rs. 23 cr v/s Loss of Rs. 0.31 cr 9M FY18**

**Gurugram, 11<sup>th</sup> February, 2019:** Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter & nine months ended December 31, 2018.

Particulars (Rs.cr)	9M FY19	9M FY18	%
Total Revenue *	773	587	32%
EBITDA	83	48	74%
Margins (%)	10.7%	8.1%	+260 bps
PAT (A)	23	(0.31)	-
Other comprehensive income for the period (B)	0.05	0.47	-
Total Comprehensive Income (A+B)	23.1	0.16	-

\* Net of Excise and GST

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

*"We are pleased with our performance for 9M FY19, a period wherein we delivered strong revenue and profitability growth of 32% respectively. Film business continued to drive bulk of the growth, on the back of steady demand and improved product mix. Engineering Plastics business as well contributed to the overall growth albeit at a slower rate.*

*We expect the momentum in Film business to continue going forward amidst steady demand and pricing environment. Further, we are also working towards improving the product mix by increasing the share of value added products – which should help us in translating higher revenues into better margins and profitability for the business.*

*Performance of Specialty Polymer and Engineering Plastics business though remained somewhat soft – with lower off-take and higher input prices impacting the profitability of the respective businesses. We are undertaking requisite measures towards revitalizing the businesses and are hopeful of delivering better performance in coming quarters.*

*Further, our stringent efforts towards containing costs should help us in lowering expenses and improving profitability going forward."*



## Business Highlights

- **Polyester Films**
  - Strong performance on the back of steady demand and realisations. Product mix improves – share of value added products constitutes 21% ; working towards increasing its share to ~30% by FY20
- **Specialty Polymers**
  - Soft performance, lower off-take impacting revenue and profitability. Undertaking steps towards reviving the business. Product pipeline remains strong
- **Engineering Plastics**
  - Steady performance, contributing to the overall growth of the business. Margins though remained under pressure owing to higher input prices. Aiming towards increasing share of value added products in the overall mix
- **Debt Rationalization**
  - Outstanding term debt of Rs. 85 cr as of Dec. 31 2018
  - Interest bearing working capital liabilities stood at Rs. 191 cr as of Dec 31 2018
  - Debt / equity to remain at comfortable level going forward

## 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, 30,000 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.

## For more information contact:

Pradeep Kumar Rustagi (CFO)  
**Ester Industries Ltd.**

Tel: +91 124 2656 100  
Fax: +91 124 2656 199  
E-mail: [pradeep.rustagi@ester.in](mailto:pradeep.rustagi@ester.in)

Gavin Desa / Suraj Digawalekar  
**CDR India**

Tel: +91 22 6645 1237 / 1219  
Fax: +91 22 6645 1213  
E-mail: [gavin@cdr-india.com](mailto:gavin@cdr-india.com)  
[suraj@cdr-india.com](mailto:suraj@cdr-india.com)

**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](mailto:info@ester.in); Website: [www.esterindustries.com](http://www.esterindustries.com)

