

ESTER INDUSTRIES LIMITED

Regd. Office : Sohan Nagar, P.O. Charubeta, Khatima - 262 308. Distt. Udham Singh Nagar (Uttarakhand)

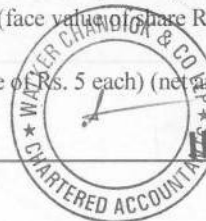
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Statement of Unaudited Results for the Quarter ended 30 June 2018

(Rs. in lacs)

Sr. No	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Audited) (as explained in Note 3)	(Unaudited)	(Audited)
PART I					
1	Income				
a)	Revenue from operations (refer note 2 and 4)	22,674.15	22,004.18	20,482.49	82,449.00
b)	Other Income	100.88	108.41	111.84	567.05
	Total income (a+b)	22,775.03	22,112.59	20,594.33	83,016.05
2	Expenses				
a)	Cost of materials consumed	16,516.89	14,448.74	13,042.02	52,674.23
b)	Excise duty (refer note 2)	-	-	1,745.06	1,774.84
c)	Changes in inventories of finished goods and work in progress	(1,397.17)	(80.26)	(737.79)	1,251.80
d)	Employee benefits expenses	1,125.50	1,184.04	1,099.37	4,428.46
e)	Finance cost	852.22	806.55	844.77	3,278.44
f)	Depreciation and amortisation expense	789.02	770.65	770.42	3,102.37
g)	Other expenses (refer note 4)	3,860.80	4,184.79	3,850.51	15,757.08
	Total expenses (a+b+c+d+e+f+g)	21,747.26	21,314.51	20,614.36	82,267.22
3	Profit/(loss) from ordinary activities before tax (1-2)	1,027.77	798.08	(20.03)	748.83
4	Tax expense				
-	Current tax	232.94	174.02	-	177.58
-	Deferred tax expense/(credit)	54.41	63.51	(6.52)	41.85
5	Net profit/(loss) for the period / year (3-4)	740.42	560.55	(13.51)	529.40
6	Other Comprehensive Income				
a)	Items that will not be reclassified to profit and loss				
i)	Actuarial (loss) /gain on remeasurement of defined benefit plan	10.84	(27.35)	10.84	43.37
ii)	Income tax effect	(3.03)	9.04	(3.58)	(14.34)
	Other comprehensive income for the period/year (a(i+ii))	7.81	(18.31)	7.26	29.03
7	Total comprehensive income for the period/year (5+6)	748.23	542.24	(6.25)	558.43
8	Paid-up equity share capital (face value of share Rs. 5 each)	4,169.69	4,169.69	4,169.69	4,169.69
9	Other equity				24,155.96
10	Earning per share (face value of Rs. 5 each) (net annualised)				
	Basic EPS (in Rs)	0.89	0.67	(0.02)	0.63
	Diluted EPS (in Rs)	0.89	0.67	(0.02)	0.63



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Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30 June 2018

(Rs. in lacs)

Sr. No	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Audited) (as explained in Note 3)	(Unaudited)	(Audited)
1	Segment revenue (refer note 2 and 4)				
a)	Polyester chips & film	18,458.39	17,397.64	15,930.18	64,833.89
b)	Engineering plastic	4,215.76	4,606.54	4,552.31	17,615.11
	Revenue from operations	22,674.15	22,004.18	20,482.49	82,449.00
2	Segment results				
	Profit/(loss) before tax and interest				
a)	Polyester chips & film	2,749.74	2,451.34	1,553.70	6,863.30
b)	Engineering plastic	271.44	254.79	424.92	1,253.92
	Total	3,021.18	2,706.13	1,978.62	8,117.22
	Less :				
a)	Finance cost	852.23	806.55	844.77	3,278.44
b)	Other un-allocable expenditure net off from un-allocable income	1,141.18	1,101.50	1,153.88	4,089.95
	Profit/(loss) before tax	1,027.77	798.08	(20.03)	748.83
3	Segment assets				
a)	Polyester chips & film	45,643.78	45,067.92	43,745.14	45,067.92
b)	Engineering plastic	11,434.17	10,739.54	9,772.23	10,739.54
c)	Unallocated	13,952.85	14,466.73	14,548.62	14,466.73
	Total	71,030.80	70,274.19	68,065.99	70,274.19
4	Segment liabilities				
a)	Polyester chips & film	5,287.00	6,586.43	7,619.81	6,586.43
b)	Engineering plastic	682.66	764.23	1,097.42	764.23
c)	Unallocated	35,987.26	34,597.88	31,668.63	34,597.88
	Total	41,956.92	41,948.54	40,385.86	41,948.54

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NOTES :

- 1 The above results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on 14 August 2018. The Statutory Auditors have carried out limited review of the financial results of the Company for the quarter ended 30 June 2018.
- 2 Revenue for the quarters ended 30 June 2018 and 31 March 2018 is net of Goods and Service Tax (GST) which is applicable from 01 July 2017, however, revenue for the quarter upto 30 June 2017 is net of VAT but gross of excise duty. Accordingly, revenue for the quarter(s) ended 30 June 2018, 31 March 2018 and for the year ended 31 March 2018 is not comparable with the previous periods presented in the financial results. Similarly, cost of goods sold and expenses are also not comparable.

Break up for income from operation**(Rs. in lacs)**

Sr. No	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
1	Segment Revenue				
	Polyester Chips & Film	18,458.39	17,397.64	15,930.18	64,833.89
	Engineering Plastic	4,215.76	4,606.54	4,552.31	17,615.11
	Gross Income From Operations	22,674.15	22,004.18	20,482.49	82,449.00
2	Excise Duty				
	Polyester Chips & Film	-	-	1,262.28	1,292.06
	Engineering Plastic	-	-	482.78	482.78
	Excise Duty	-	-	1,745.06	1,774.84
3	Segment Revenue				
	Polyester Chips & Film	18,458.39	17,397.64	14,667.90	63,541.83
	Engineering Plastic	4,215.76	4,606.54	4,069.53	17,132.33
	Net Income From Operations	22,674.15	22,004.18	18,737.43	80,674.16

- 3 Figures for the quarter ended 31 March 2018 represents the balancing figures between the audited figures for the financial year ended 31 March 2018 and published year to date reviewed figures upto the third quarter ended 31 December 2017.
- 4 The Company has adopted Ind AS 115 "Revenue from contracts with Customers" applying a modified retrospective transition approach, which replaces earlier revenue recognition standard. The Company has assessed that, in case of contracts with customers, some performance obligations comprise arranging for another party to provide certain services to the customers. Accordingly, revenue for such performance obligations is recognized as the difference between the consideration allocated for services provided to customers and the related costs for arranging the same. However, there is no impact on retained earnings of Company as at 01 April 2018 and its profit for the quarter ended 30 June 2018.

Had the Company not adjusted the above mentioned amounts, the revenue from operations and other expenses for the quarter ended 30 June 2018 would have been Rs. 22,836.28 lacs and Rs. 4,022.93 lacs respectively.

Place : New Delhi
Date: 14 August 2018

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For Ester Industries Limited

Arvind Singhania
Chairman & CEO

