



Regd. Off: Sohan Nagar, P.O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand
Corporate Identification Number (CIN) - L24111UR1985PLC015063

Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2014

(Rs. In lacs)

S. no	Particulars	Standalone					Consolidated	
		Three months ended	Preceding Three months ended	Corresponding Three months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		(Audited as explained in note 3 below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	a) Net sales/Income from Operations	23,775.38	22,910.00	21,147.07	91,901.03	87,129.43	91,901.03	87,129.43
	b) Other Operating Income	227.15	212.90	244.98	946.19	1,472.85	946.19	1,472.85
	Total Income from operation (net) 1(a) +1(b)	24,002.53	23,122.90	21,392.05	92,847.22	88,602.28	92,847.22	88,602.28
2	Expenses							
	a) (Increase)/decrease in stock in trade and work in progress	59.71	383.39	936.06	(385.64)	427.58	(385.64)	427.58
	b) Consumption of raw materials	16,906.59	16,213.30	15,690.98	66,265.07	64,490.13	66,265.07	64,490.13
	c) Employees cost	1,108.17	905.14	973.83	3,872.64	3,220.20	3,872.64	3,220.20
	d) Depreciation	778.81	776.90	717.77	3,030.39	2,858.52	3,030.39	2,858.52
	e) Loss/(Profit) on Foreign Exchange Fluctuation (Net)	(35.40)	(29.55)	(104.84)	(262.33)	(409.98)	(262.33)	(409.98)
	f) Other expenditure	3,937.31	3,796.82	3,660.95	15,656.15	16,319.38	15,656.15	16,320.47
	Total Expenses (a+b+c+d+e+f)	22,755.19	22,046.00	21,874.75	88,176.28	86,905.83	88,176.28	86,906.92
3	Profit/(loss) from Operation before Other Income, Finance cost and Exceptional Items 1-2)	1,247.34	1,076.90	(482.70)	4,670.94	1,696.45	4,670.94	1,695.36
4	Other Income	97.27	39.04	56.67	230.50	169.47	230.50	169.47
5	Profit/(loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	1,344.61	1,115.94	(426.03)	4,901.44	1,865.92	4,901.44	1,864.83
6	Finance cost	988.22	979.21	666.31	3,486.77	2,646.81	3,486.77	2,646.83
7	Profit/(loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	356.39	136.73	(1,092.34)	1,414.67	(780.89)	1,414.67	(782.00)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(loss) from Ordinary Activities before tax (7+8)	356.39	136.73	(1,092.34)	1,414.67	(780.89)	1,414.67	(782.00)
10	Tax expense							
	- Current Tax	87.25	27.25	-	298.99	-	298.99	-
	- Mat credit	(87.25)	(27.25)	-	(298.99)	-	(298.99)	-
	- Deferred Tax Charge/(credit)	225.60	51.42	(355.06)	573.96	(253.90)	573.96	(253.90)
11	Net Profit/(loss) from Ordinary Activities after tax (9-10)	130.79	85.31	(737.28)	840.71	(526.99)	840.71	(528.10)
12	Impact of scheme of amalgamation relating to earlier period	(3.76)	-	-	(3.76)	-	(3.76)	-
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit/(loss) for the period (11-12)	127.03	85.31	(737.28)	836.95	(526.99)	836.95	(528.10)
15	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	3,144.69	3,144.69
16	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	23,259.37	22,717.31	22,628.10	22,080.64
17	Earning Per Share (face value of Rs. 5 each) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.20 0.20	0.14 0.14	(1.17) (1.17)	1.34 1.34	(0.84) (0.84)	1.34 1.34	(0.84) (0.84)
1	PARTICULARS OF SHAREHOLDING *							
	Public Shareholding							
	Number of Shares	17,550,264	17,550,264	17,550,264	17,550,264	17,550,264	17,550,264	17,550,264
	Percentage of Shareholding	27.90%	27.90%	27.90%	27.90%	27.90%	27.90%	27.90%
2	Promoters and promoter group Shareholding							
	a) Pledged/ Encumbered							
	Number of Shares	NIL	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	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	0.00
	b) Non - encumbered							
	Number of Shares	45,343,442	45,343,442	45,343,442	45,343,442	45,343,442	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%	100%
	Percentage of shares (as a % of total share capital of the company)	72.10%	72.10%	72.10%	72.10%	72.10%	72.10%	72.10%

Particulars	3 Months ended on March 31,2014
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	Nil

* Excluding the share capital control account which is on account of scheme of amalgamation.

NOTES :

- The above results for the Year ended March 31, 2014 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on May 21, 2014.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March 2014 and published year to date reviewed figures upto the third quarter ended December 31, 2013.
- In the Board Meeting held on October 3, 2013, the Board of Directors approved the proposal for preferential allotment of 20,750,000 Zero Coupon Warrants ("the warrants") of Rs. 10.10 each and convertible into 20,750,000 equity shares of Rs. 5 each fully paid up at a price of Rs. 10.10 each including premium of Rs. 5.10 each to a Non-Promoter entity in compliance with the Companies Act, 1956, The Companies Act, 2013 and Securities Exchange Board of India (SEBI) Regulations and subject to the shareholders and other necessary approvals required. "After obtaining approval from Shareholders, Stock Exchanges and Foreign Investment Promotion Board (FIPB), the Company allotted the Warrants in its Board Meeting held on April 11, 2014."
- The Board of directors has proposed a dividend of Rs. 0.50 per equity share.
- i) The shareholders of the company had approved a scheme of amalgamation between the company (transferee Company) and fellow subsidiary Sriyam Impex Private Limited (transferor Company) with an appointed date of April 1, 2012. Sriyam Impex Private Limited was engaged in trading of BOPP film, chemicals and other items. From April 1, 2012, the operation of the transferor Company stood transferred to and vested in the Company on a going concern basis.
ii) During the current year, the scheme of amalgamation between Ester Industries Limited and Sriyam Impex Private Limited has been approved by the Hon'ble High Court of Uttarakhand vide its order dated March 25, 2014. The certified copy of the order was received by the company on April 26, 2014 and the same was filed with Registrar of Companies (ROC) on May 7, 2014. Since the events viz., the Court order and filing with the ROC, have happened prior to the issuance of the annual audited results, the effect of scheme has been incorporated in the financial statements ending on March 31, 2014.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDING MARCH 31, 2014

(Rs. In lacs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED		STANDALONE FINANCIAL RESULTS			STANDALONE FINANCIAL RESULTS		CONSOLIDATED FINANCIAL RESULTS	
	Particulars	Audited (As explained in note 3 below results)	Unaudited	Unaudited	Audited	Audited	Audited	Audited
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
1.	Segment Revenue							
	a. Polyester Chips & Film	20,102.82	19,075.86	18,397.38	78,458.41	78,074.21	78,458.41	78,074.21
	b. Engineering Plastic	3,899.71	4,047.05	2,994.67	14,388.82	10,528.07	14,388.82	10,528.07
	c. Unallocated	-	-	-	-	-	-	-
	Net sales/Income From Operations	24,002.53	23,122.91	21,392.05	92,847.22	88,602.28	92,847.22	88,602.28
2.	Segment Results							
	a. Polyester Chips & Film	2,930.38	1,721.65	362.18	8,754.05	4,551.59	8,754.05	4,551.59
	b. Engineering Plastic	252.61	207.35	169.29	793.56	566.95	793.56	566.95
	Total	3,182.99	1,929.00	531.47	9,547.61	5,118.54	9,547.61	5,118.54
	Less :							
	i. Finance Cost	988.22	979.21	666.31	3,486.77	2,646.81	3,486.77	2,646.83
	ii. Other un-allocable expenditure net of Un-allocable income	1,838.37	813.06	957.50	4,646.16	3,252.62	4,646.16	3,253.71
	Total Profit Before Tax	356.39	136.73	(1,092.35)	1,414.67	(780.89)	1,414.67	(782.00)
3.	Capital Employed (Segment assets- Segment Liabilities).							
	a. Polyester Chips & Film	39,533.06	41,451.81	41,886.48	39,533.06	41,886.48	39,533.06	41,886.48
	b. Engineering Plastic	8,051.52	5,796.40	4,636.05	8,051.52	4,636.05	8,051.52	4,636.05
	c. Unallocated	(21,193.01)	(20,687.29)	(20,660.53)	(21,193.01)	(20,660.53)	(21,290.25)	(20,748.57)
	Total	26,391.57	26,560.92	25,862.00	26,391.57	25,862.00	26,294.33	25,773.96

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

	Particulars	STAND ALONE BALANCE SHEET		CONSOLIDATED BALANCE SHEET	
		As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)	As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)
A	Equity and liabilities				
1	Shareholders' fund				
	a Share capital	3,144.69	3,144.69	3,144.69	3,144.69
	b Share capital control account	(12.49)	-	(12.49)	-
	c Reserve & surplus	23,259.37	22,717.31	23,162.13	22,629.27
	Sub-total - Shareholders' funds	26,391.57	25,862.00	26,294.33	25,773.96
2	Non - current liabilities				
	a Long term borrowings	12,415.30	15,960.42	12,415.30	15,960.42
	b Deferred tax liability (net)	2,469.41	1,895.45	2,469.41	1,895.45
	c Long term provisions	518.58	436.89	518.58	436.89
	Sub-total - Non-current liabilities	15,403.29	18,292.76	15,403.29	18,292.76
3	Current liabilities				
	a Short term borrowings	20,793.51	14,930.37	20,793.51	14,930.37
	b Trade payables	2,023.18	1,918.13	2,042.11	1,927.69
	c Other current liabilities	4,647.78	4,075.88	4,667.14	4,095.24
	d Short term provisions	648.34	225.68	648.34	225.68
	Sub-total - Current liabilities	28,112.81	21,150.06	28,151.10	21,178.98
	Total - Equity & Liabilities	69,907.67	65,304.82	69,848.72	65,245.70
B	Assets				
1	Non-current assets				
	a Fixed assets				
	Tangible assets	38,912.19	37,462.42	38,912.19	37,462.42
	Intangible assets	86.83	89.10	86.83	89.10
	Capital work in progress	1,808.21	510.79	1,808.21	510.79
	b Non-current investment	11.71	1.71	11.71	1.71
	c Long term loans & advances	982.37	801.40	914.48	734.69
	d Other non-current assets	64.77	9.61	64.77	9.61
	Sub-total - Non-current Assets	41,866.08	38,875.03	41,798.19	38,808.32
2	Current assets				
	a Inventories	12,411.04	12,270.11	12,411.04	12,270.11
	b Trade receivables	12,423.91	10,902.17	12,423.91	10,902.17
	c Cash & bank balances	824.41	1,425.52	825.26	1,426.28
	d Short term loans & advances	1,959.23	1,354.04	1,967.32	1,360.87
	e Other current assets	423.00	477.95	423.00	477.95
	Sub-total - Current Assets	28,041.59	26,429.79	28,050.53	26,437.38
	Total - Assets	69,907.67	65,304.82	69,848.72	65,245.70

For ESTER INDUSTRIES LIMITED

Sd/-

Place: New Delhi
Date : May 21, 2014

ARVIND SINGHANIA
CHAIRMAN