

ESTER INDUSTRIES LIMITED

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

CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in

Phone: (05943) 250153-57; Fax: (05943) 250158

Statement of Unaudited Results for the Quarter ended on December 31, 2017

(Rs. In lacs)

Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
PART I						
1	Income					
a)	Revenue from operations (refer note 4)	20,218.98	19,743.35	19,430.68	60,444.82	55,423.61
b)	Other Income	230.00	142.25	183.46	458.64	451.52
	Total income (a+b)	20,448.98	19,885.60	19,614.14	60,903.46	55,875.13
2	Expenses					
a)	Cost of materials consumed	12,860.96	12,322.51	11,904.26	38,225.49	33,012.94
b)	Changes in inventories of finished goods and work in progress	679.16	1,390.69	(240.97)	1,332.06	69.38
c)	Excise duty (refer note 4)	-	29.78	1,743.40	1,774.84	4,879.32
d)	Employee benefits expenses	1,043.35	1,101.70	1,142.45	3,244.42	3,470.77
e)	Finance cost	815.70	811.42	867.24	2,471.89	2,496.61
f)	Depreciation and amortisation expense	784.90	776.41	807.10	2,331.72	2,402.72
g)	Other expenses	4,206.51	3,540.72	3,900.59	11,572.29	11,025.62
	Total expenses (a+b+c+d+e+f+g)	20,390.58	19,973.23	20,124.07	60,952.71	57,357.36
3	Profit / (loss) from ordinary activities before tax (1-2)	58.40	(87.63)	(509.93)	(49.25)	(1,482.23)
4	Tax expense					
-	Current Tax	3.56	-	-	3.56	-
-	Deferred tax credit	6.60	(21.74)	(159.04)	(21.66)	(474.18)
5	Net Profit / (loss) for the period (3-4)	48.24	(65.89)	(350.89)	(31.15)	(1,008.05)
6	Other Comprehensive Income					
a)	Items that will not be reclassified to profit and loss					
i)	Actuarial gain / (loss) on remeasurement of defined benefit plan	31.61	28.27	(19.80)	70.72	3.57
ii)	Income tax relating to the above	(10.45)	(9.35)	6.55	(23.38)	(1.18)
	Other comprehensive income for the period (a(i+ii))	21.16	18.92	(13.25)	47.34	2.39
7	Total comprehensive income (5+6)	69.40	(46.97)	(364.14)	16.19	(1,005.66)
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	4,169.69
9	Earning Per Share (face value of Rs. 5 each)					
	Basic EPS (in Rs)	0.06	(0.08)	(0.42)	(0.04)	(1.21)
	Diluted EPS (in Rs)	0.06	(0.08)	(0.42)	(0.04)	(1.21)

NOTES :

- The above results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on February 13, 2018.
- The Company has adopted Indian Accounting Standards ('Ind AS') effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS financial results and financial information for the quarter and nine months ended December 31, 2016 have been updated after making necessary adjustments in accordance with Ind AS.
- Reconciliation of net loss after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind-AS is given below for the quarter and nine months ended December 31, 2016:

	(Rs. In lacs)	
	Three months ended	Nine months ended
	31-Dec-16	31-Dec-16
Net loss as per previous Indian GAAP	(354.97)	(1,018.12)
Impact of effective interest rate adjustment on borrowings	(2.66)	(10.67)
Impact of deferred payment terms on intangible assets	(3.12)	(11.39)
Impact of mark to market on derivative instruments	2.50	7.10
Impact of expected credit loss on trade receivables	(10.92)	31.98
Investment at fair valuation through profit and loss	(0.10)	(0.74)
Reversal of depreciation on stores and spares	0.76	2.45
Re-measurement impact of retirement benefits	19.80	(3.57)
Deferred tax impact	(2.18)	(5.09)
Net loss as per Ind-AS	(350.89)	(1,008.05)
Other comprehensive income (net of tax)	(13.25)	2.39
Total comprehensive income for the period under Ind AS	(364.14)	(1,005.66)

- Revenue for the quarter and nine months ended December 31, 2017 is net of Goods and Services tax (GST) which is applicable from July 01, 2017, however, revenue before June 30, 2017 is net of Value Added Tax (VAT) but gross of excise duty. Accordingly, the revenue for the quarter and nine months ended December 31, 2017 is not comparable with the corresponding quarter and nine months ended December 31, 2016. Similarly, cost of goods sold and expense are not comparable for the said periods.

Place : New Delhi
Date: February 13, 2018

SIGNED FOR IDENTIFICATION PURPOSES



For Ester Industries Limited

Arvind Singhania
Chairman & CEO

ESTER INDUSTRIES LIMITED

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

CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in

Phone: (05943) 250153-57; Fax: (05943) 250158

Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ending December 31, 2017

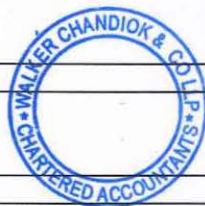
(Rs. In lacs)

Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue (refer note 4)*					
a. Polyester Chips & Film	15,777.19	15,728.88	15,331.76	47,436.25	43,915.86
b. Engineering Plastic	4,441.79	4,014.47	4,098.92	13,008.57	11,507.75
Income From Operations	20,218.98	19,743.35	19,430.68	60,444.82	55,423.61
2. Segment Results					
Profit / (loss) before tax and interest					
a. Polyester Chips & Film	1,451.88	1,406.38	1,288.27	4,411.96	3,669.57
b. Engineering Plastic	403.02	171.19	378.39	999.13	879.21
Total	1,854.90	1,577.57	1,666.66	5,411.09	4,548.78
Less :					
i. Finance Cost	815.71	811.42	867.24	2,471.89	2,496.61
ii. Other un-allocable expenditure net off from Un-allocable income	980.79	853.78	1,309.35	2,988.45	3,534.40
Total Profit/(Loss) Before Tax	58.40	(87.63)	(509.93)	(49.25)	(1,482.23)
3. Segment Assets					
a. Polyester Chips & Film	43,678.12	43,333.05	40,884.05	43,678.12	40,884.05
b. Engineering Plastic	9,766.37	10,849.65	9,614.29	9,766.37	9,614.29
c. Unallocated	14,108.71	13,943.93	14,418.59	14,108.71	14,418.59
Total	67,553.20	68,126.63	64,916.93	67,553.20	64,916.93
4. Segment Liabilities					
a. Polyester Chips & Film	6,316.99	6,011.50	3,140.85	6,316.99	3,140.85
b. Engineering Plastic	700.99	1,230.15	734.24	700.99	734.24
c. Unallocated	32,833.61	33,252.60	33,211.53	32,833.61	33,211.53
Total	39,851.59	40,494.25	37,086.62	39,851.59	37,086.62

SIGNED FOR IDENTIFICATION PURPOSES

* Break up for income from operation

Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	Segment Revenue				
a. Polyester Chips & Film	15,777.19	15,728.88	15,331.76	47,436.25	43,915.86
b. Engineering Plastic	4,441.79	4,014.47	4,098.92	13,008.57	11,507.75
Gross Income From Operations	20,218.98	19,743.35	19,430.68	60,444.82	55,423.61
Excise Duty					
a. Polyester Chips & Film	-	29.78	1,281.28	1,292.06	3,608.86
b. Engineering Plastic	-	-	462.12	482.78	1,270.46
Excise Duty	-	29.78	1,743.40	1,774.84	4,879.32
Segment Revenue					
a. Polyester Chips & Film	15,777.19	15,699.10	14,050.48	46,144.19	40,307.00
b. Engineering Plastic	4,441.79	4,014.47	3,636.80	12,525.79	10,237.29
Net Income From Operations	20,218.98	19,713.57	17,687.28	58,669.98	50,544.29



[Handwritten signature]