



Regd. Off: Sohan Nagar, P.O. Charubeta, Khatima Dist. Udham Singh Nagar, Uttarakhand - 262308

## Delivering Value Fulfilling Commitments

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2010

(Rs. in lacs)						
	Particulars	Three Months ended 30.09.10 (Unaudited)	Corresponding Three Months ended 30.09.09 (Unaudited)	Six Months ended 30.09.10 (Unaudited)	Corresponding Six Months ended 30.09.09 (Unaudited)	Previous Accounting year ended 31.03.2010 (Audited)
1.	a) NET SALES/INCOME FROM OPERATIONS					
	Gross Sales	15,939.98	10,317.94	27,862.66	19,438.08	42,165.81
	Less : Excise Duty	1,215.24	607.26	2,101.33	1,109.36	2,628.75
	Net Sales / Income from Operation	14,724.74	9,710.68	25,761.33	18,328.72	39,537.06
	b) Other Operating Income	20.71	31.33	24.97	70.90	62.59
	<b>TOTAL INCOME 1(a) +1(b)</b>	<b>14,745.45</b>	<b>9,742.01</b>	<b>25,786.30</b>	<b>18,399.62</b>	<b>39,599.65</b>
2.	EXPENDITURE					
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	108.02	67.24	421.20	58.38	(320.76)
	b) Consumption of Raw Materials	6,217.32	5,869.62	12,350.39	10,850.73	28,388.67
	c) Purchase of Traded Goods	5.15	1.78	7.83	4.53	145.28
	d) Employees Cost	541.21	511.06	1,112.72	954.51	2,046.17
	e) Depreciation	376.01	354.89	738.08	700.03	1,415.33
	f) Other Expenditure	2,200.50	1,803.98	4,259.33	3,302.92	3,205.79
	<b>TOTAL</b>	<b>9,448.21</b>	<b>8,608.57</b>	<b>18,889.55</b>	<b>15,871.10</b>	<b>34,880.48</b>
3.	Profit from operation before Other income, Interest and Exceptional Items (1-2)	5,297.24	1,133.44	6,896.75	2,528.52	4,719.17
4.	Other Income	391.98	9.30	21.62	25.19	43.29
5.	Profit before Interest and Exceptional items ( 3+4)	5,689.22	1,142.74	6,918.37	2,553.71	4,762.46
6.	Interest & Financial Charges	238.17	136.04	420.40	272.20	628.22
7.	Profit after Interest but before Exceptional Items (5-6)	5,451.05	1,006.70	6,497.97	2,281.51	4,134.24
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	5,451.05	1,006.70	6,497.97	2,281.51	4,134.24
10.	Tax Charge / (Reversal)					
	- Current Tax	1,484.66	435.14	1,700.97	865.48	1,127.25
	- Less: Minimum Alternative Tax Credit	-	-	-	-	(8.85)
	- Fringe Benefit Tax	-	(6.12)	-	-	-
	- Deferred Tax Charge/(Credit)	295.43	-	452.65	-	229.29
11.	Net Profit from Ordinary Activities after tax (9-10)	3,670.96	577.68	4,344.35	1,416.03	2,786.55
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit for the period (11-12)	3,670.96	577.68	4,344.35	1,416.03	2,786.55
14.	PAID-UP EQUITY SHARE CAPITAL (Face Value of Share Rs. 5/- each)	3,144.69	2,775.12	3,144.69	2,775.12	3,144.69
15.	RESERVES (EXCLUDING REVALUATION RESERVE)	-	-	-	-	14,084.13
16.	Earning Per Share (EPS)					
	a. Basic and diluted EPS before Extraordinary items	5.85	1.04	6.91	2.55	4.85
	b. Basic and diluted EPS after Extraordinary items	5.85	1.04	6.91	2.55	4.85
17.	Public shareholding					
	- Number of Shares	20,158,960	17,550,264	20,158,960	17,550,264	20,158,960
	- % of share holding	32.05%	31.62%	32.05%	31.62%	32.05%
18.	Promoters and promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non - Encumbered					
	- Number of Shares	42,734,746	37,952,136	42,734,746	37,952,136	42,734,746
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	67.95%	68.38%	67.95%	68.38%	67.95%

#### NOTES :

- Investor's Complaints at the beginning of the quarter was NIL. During the quarter 10 complaints were received and disposed off accordingly. No complaint was pending for disposal at the end of the current quarter.
- Previous year / Period figures have been regrouped / recast wherever necessary to make them comparable.
- The Board of Directors at its meeting held on November 01, 2010 has declared an interim dividend of Rs.2 per share (40% on Equity Share of Rs. 5/- each).
- The Board of Directors at its meeting held on November 01, 2010 has approved setting up of a Polyester Film Line of 30,000 MetricTonnes Per Annum capacity at an estimated capital expenditure of Rs. 17,500 lacs.
- The Auditors of the Company have carried out the " Limited Review" of the above unaudited results for the quarter ended September 30, 2010.
- These unaudited quarterly results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 01, 2010.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDING SEPTEMBER 2010						
(Rs. In lacs)						
	Particulars	Un-Audited				Audited year ended 31.03.2010
		Three months ended		Six Month Ended		
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1.	<b>Segment Revenue</b>					
	a. Polyester Chips & Film	12,813.26	8,195.80	21,969.15	15,397.79	32,966.55
	b. Engineering Plastic	1,910.28	1,514.49	3,790.10	2,929.27	6,570.51
	c. Unallocated	1.20	0.39	2.08	1.66	-
	<b>Net sales/Income From Operations</b>	<b>14,724.74</b>	<b>9,710.68</b>	<b>25,761.33</b>	<b>18,328.72</b>	<b>39,537.06</b>
2.	<b>Segment Results</b>					
	Profit before tax and interest			-		
	a. Polyester Chips & Film	5,645.09	1,503.98	8,004.92	3,074.97	6,721.33
	b. Engineering Plastic	253.77	282.36	469.41	637.78	1,223.96
	<b>Total</b>	<b>5,898.86</b>	<b>1,786.34</b>	<b>8,474.33</b>	<b>3,712.75</b>	<b>7,945.29</b>
	Less :			-		
	i. Interest	238.17	136.04	420.40	272.20	628.22
	ii. Other un-allocable expenditure	623.53	643.60	1,604.63	1,265.80	3,273.60
	Add :					
	iii. Un-allocable income	413.88	-	48.68	106.76	90.77
	<b>Total Profit Before Tax</b>	<b>5,451.05</b>	<b>1,006.70</b>	<b>6,497.98</b>	<b>2,281.51</b>	<b>4,134.24</b>
3.	<b>Capital Employed</b>					
	(Segment assets— Segment Liabilities).			-		
	a. Polyester Chips & Film	31,243.72	13,764.01	31,243.72	13,764.01	16,214.51
	b. Engineering Plastic	3,815.37	2,201.84	3,815.38	2,201.84	3,038.15
	c. Unallocated	(14,350.50)	(450.64)	(14,350.50)	(450.64)	(1,414.31)
	<b>Total</b>	<b>20,708.59</b>	<b>15,515.21</b>	<b>20,708.60</b>	<b>15,515.21</b>	<b>17,838.35</b>

STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lacs)			
Particulars	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)	As at 31.03.2010 (Audited)
<b>SHAREHOLDER'S FUNDS :</b>			
a) Capital	3,144.69	2,775.12	3,144.69
b) Reserves and surplus	17,563.90	12,741.95	14,693.66
<b>LOAN FUNDS</b>	17,009.07	5,407.05	5,438.57
<b>DEFERRED TAX LIABILITY</b>	2,253.97	1,842.77	1,801.32
<b>TOTAL</b>	<b>39,971.63</b>	<b>22,766.89</b>	<b>25,078.24</b>
<b>FIXED ASSETS</b>	31,844.56	15,333.05	17,239.87
<b>INVESTMENTS</b>	40.42	16.92	26.93
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a) Inventories	4,911.32	3,426.07	3,913.64
b) Sundry debtors	6,865.46	5,060.26	5,115.16
c) Cash & bank balances	1,025.38	801.01	1,817.75
d) Other current assets	291.60	286.07	282.70
e) Loans and advances	1,643.12	2,198.24	1,795.71
	<b>14,736.88</b>	<b>11,771.65</b>	<b>12,924.96</b>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
a) Liabilities	4,668.40	3,554.55	3,886.14
b) Provisions	1,981.83	802.04	1,227.38
	<b>6,650.23</b>	<b>4,356.59</b>	<b>5,113.52</b>
<b>NET CURRENT ASSETS</b>	<b>8,086.65</b>	<b>7,415.06</b>	<b>7,811.44</b>
<b>MISCELLANEOUS EXPENDITURE (Not written off or adjusted)</b>	-	1.86	-
<b>TOTAL</b>	<b>39,971.63</b>	<b>22,766.89</b>	<b>25,078.24</b>

Note: The comparative figures as at September 30, 2009 have not been reviewed by the auditors.

Date : November 1, 2010  
Place : New Delhi

For ESTER INDUSTRIES LIMITED  
Sd/-  
ARVIND SINGHANIA  
CHAIRMAN & MANAGING DIRECTOR

535%  
Growth in  
PAT Q2 YOY

462%  
Growth in  
EPS Q2 YOY

305%  
Growth in  
EBIDTA Q2 YOY