

Date: 27th July, 2015

Bombay Stock Exchange Limited
Department of Corporate services
Phirojee Jeejeebhoy Towers
Dalal Street, Mumbai – 400023

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir

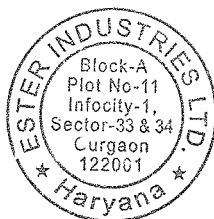
Subject :i) Outcome of the Board Meeting**ii) Submission of Un-audited Financial Results for the quarter ended on 30th June, 2015.****iii) Submission of Limited Review Report on the above Un-audited Financial Results**

We wish to intimate you that the meeting of the Board of Directors of the Company was held on Monday, 27th July, 2015. In the Meeting, the Board of Directors had approved the Un-audited Financial Results for the quarter ended on 30th June, 2015.

Pursuant to the requirement of Clause 41 of the Listing Agreement, we wish to submit the approved Un-audited Financial Results for the quarter ended on 30th June, 2015 and Limited Review Report on these Un-audited Financial Results.

Please take the above information and enclosures on your record.

Thanking you,
For **Ester Industries Limited**


Diwaker Dinesh
Company Secretary

Encls: As Above

Block-A, Plot No. 11, Infocity-I, Sector-33&34, Gurgaon - 122001 Haryana, India

Phone : +91-124-2656100, 4572100 Fax : +91-124-2656199, 4572199 E-Mail : info@ester.in Website : www.esterindustries.com

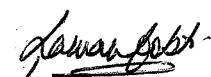
Regd. Office & Works : Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand
Phone : EPABX No. (05943) 250153-57 **Fax No.:** (05943) 250158

Limited Review Report

**Review Report to
The Board of Directors
Ester Industries Limited**

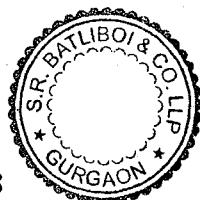
1. We have reviewed the accompanying statement of unaudited financial results of Ester Industries Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Raman Sobti
Partner

Membership No.: 089218



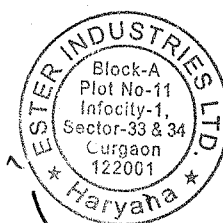
Place: Gurgaon
Date: July 27, 2015

ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDING ON JUNE 30, 2015

(Rs. In lacs)

s. no	Particulars	Three months ended 30-Jun-15 (Unaudited)	Preceding Three months ended 31-Mar-15 (Audited as explained in note 3 below)	Corresponding Three months ended 30-Jun-14 (Unaudited)	Previous Year ended 31-Mar-15 (Audited)
1	a) Net sales/Income from Operations	20,855.08	20,655.04	23,174.31	88,815.89
	b) Other Operating Income	241.61	197.47	200.50	810.87
	Total Income from operation (net) 1(a) +1(b)	21,096.69	20,852.51	23,374.81	89,626.76
2	Expenses				
	a) (Increase)/decrease in stock in trade and work in progress	(459.17)	1,173.15	(467.25)	373.70
	b) Consumption of raw materials	13,743.96	13,117.93	16,962.65	62,581.13
	c) Employees cost	1,222.19	964.45	1,062.42	4,119.26
	d) Depreciation	950.79	814.35	790.14	3,210.58
	e) Loss/(Profit) on Foreign Exchange Fluctuation (Net)	67.39	(61.03)	3.92	18.47
	f) Other expenditure	4,094.28	3,678.11	3,841.87	15,420.28
	Total Expenses (a+b+c+d+e+f)	19,619.44	19,686.96	22,193.75	85,723.42
3	Profit/(loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	1,477.25	1,165.55	1,181.06	3,903.34
4	Other Income	73.18	133.54	53.54	293.85
5	Profit (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	1,550.43	1,299.09	1,234.60	4,197.19
6	Finance cost	974.35	830.93	963.45	3,709.55
7	Profit (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	576.08	468.16	271.15	487.64
8	Exceptional items	-	-	-	-
9	Profit / (loss) from Ordinary Activities before tax (7+8)	576.08	468.16	271.15	487.64
10	Tax expense				
	Current Tax	127.93	98.26	56.83	102.35
	Less: Minimum Alternative Tax Credit	(127.93)	(98.26)	(56.83)	(102.35)
	Deferred Tax Charge/(credit)	192.43	98.26	94.38	103.73
11	Net Profit/ loss from Ordinary Activities after tax (9-10)	383.65	369.90	176.77	383.91
12	Impact of scheme of amalgamation relating to earlier period	-	-	-	-
13	Extraordinary Item (net of tax expense)	-	-	-	-
14	Net Profit / (loss) for the period (11-12)	383.65	369.90	176.77	383.91
15	Paid-up equity share capital (Face Value of Share Rs. 5/- each)	4,169.69	3,132.19	3,132.20	3,132.19
16	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	23,134.24
17	Earning Per Share (face value of Rs. 5 each)				
	Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.54	0.59	0.28	0.61
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.52	0.54	0.22	0.57
	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.54	0.59	0.28	0.61
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.52	0.54	0.22	0.57



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KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)

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(Rs. In lacs)

S. no	Particulars	Three months ended 30-Jun-15	Preceding Three months ended 31-Mar-15	Corresponding Three months ended 30-Jun-14	Previous Year ended 31-Mar-15
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	38,175,556	17,425,556	17,550,264	17,425,556
	Percentage of Shareholding	45.78%	27.82%	28.02%	27.82%
2	Promoters and promoter group Shareholding				
a)	Pledged/ Encumbered				
	Number of Shares	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
	Percentage of shares (as a % of total share capital of the Company)	0.00	0.00	0.00	0.00
b)	Non - encumbered				
	Number of Shares	45,218,203	45,218,203	45,093,495	45,218,203
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of total share capital of the company)	54.22%	72.18%	71.98%	72.18%

	Particulars	3 Months ended on June 30, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	1

NOTES :

- The above results for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on July 27, 2015.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- Figures of preceding quarter are the balancing figures between audited figures in respect of the full year ended March 2015 and published year to date reviewed figures upto the third quarter ended December 31, 2014.
- On May 25, 2015, the Board of Directors approved the allotment of 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 pursuant to conversion of 20,750,000 Zero Coupon Convertible Warrants ("the warrants") of Rs 10.10 each to a Non-Promoter entity in compliance with the Companies Act 2013 and Securities Exchange Board of India (SEBI) Regulations. The Company had already obtained necessary approvals from the Shareholders, Stock Exchanges and Foreign Investment Promotion Board (FIPB).
- Company has initiated the process of componentisation of Plant & Machinery and assessment of useful life of various items of Fixed Assets as per the requirements of Companies Act 2013. Pending completion of the said exercise provision of Rs 150 lakhs as per the best estimate of the management has been taken as additional depreciation in these unaudited financial results.



For **ESTER INDUSTRIES LIMITED**

(Signature)
(ARVIND SINGHANIA)
CHAIRMAN & CEO

Place : New Delhi
Date : July 27, 2015

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDING ON JUNE 30, 2015**

(Rs. In lakhs)

Particulars	Unaudited	Audited (As explained in note 3 below results)	Corresponding Three months ended	Audited
	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
1. Segment Revenue				
a. Polyester Chips & Film	17,355.70	16,305.48	19,320.15	72,296.14
b. Engineering Plastic	3,740.99	4,547.03	4,054.66	17,330.62
Net sales/Income From Operations	21,096.69	20,852.51	23,374.81	89,626.76
2. Segment Results				
Profit / (loss) before tax and interest				
a. Polyester Chips & Film	2,540.44	1,970.04	1,571.23	6,637.24
b. Engineering Plastic	189.06	461.07	608.20	1,248.54
Total	2,729.50	2,431.11	2,179.43	7,885.78
Less :				
i. Interest	974.35	830.92	963.45	3,709.55
ii. Other un-allocable expenditure netted of from Un-allocable income	1,179.07	1,132.03	944.83	3,688.59
Total Profit Before Tax	576.08	468.16	271.15	487.64
3. Capital Employed (Segment assets- Segment Liabilities).				
a. Polyester Chips & Film	38,580.67	39,105.65	39,767.11	39,105.65
b. Engineering Plastic	8,428.89	8,198.22	8,099.94	8,198.22
c. Unallocated	(17,757.94)	(20,008.39)	(20,778.15)	(20,008.39)
Total	29,251.62	27,295.49	27,088.91	27,295.49

For ESTER INDUSTRIES LIMITED




(ARVIND SINGHANIA)
CHAIRMAN & CEO

Place : New Delhi
Date : July 27, 2015