

Date: 26th May, 2016

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
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Dear Sir

Subject : Submission of Revised Audited Financial Results for the quarter and year ended on 31st March, 2016.

We wish to submit the revised financial results for the quarter and year ended on 31st March, 2016 approved in the Board Meeting held on 25th May, 2016. Following are the changes in the revised results as compared to results submitted earlier:

- 1) Heads for Extraordinary Item (net of tax expense), Share of Profit / (loss) of associates, Minority Interest were hidden.
- 2) Due to typing error Loss/ (Profit) on Foreign Exchange Fluctuation (Net) under Consolidated current year ended March, 2016, was written as Rs. 132.84 Lacs (Correct Figure) instead of Rs. 131.84 Lacs (Wrong Figure). This caused error in following figures also:

Consolidated Current Year ended 31st Mar, 2016

(Rs. in Lacs)		
Particulars	As per Revised Results (Correct Figure)	As per Earlier submitted Results
Loss/ (Profit) on Foreign Exchange Fluctuation (Net) (S. No. 2(e))	131.84	132.84
Total expenses (a+b+c+d+e+f) (S. No. 2)	73279.44	73280.44
Profit/ (loss) from Operation before Other Income, Finance Cost and Exceptional Items (1-2) (S. No. 3)	3802.52	3801.52
Profit/ (loss) from ordinary activities before Finance Cost and Exceptional Items (3+4) (S. No. 5)	4284.68	4283.68
Profit/ (loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6) (S. No. 7)	683.25	682.25
Profit/ (loss) from ordinary activities (7+8) (S. No. 9)	683.25	682.25
Net Profit/ (loss) from ordinary activities after tax (9-10) (S. No. 11)	456.04	455.04



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Net Profit/ (loss) for the period (11+12) (S. No. 13)	456.04	455.04
Net Profit/ (loss) for the period (13+14+15) (S. No. 16)	456.04	455.04

Please take the above on your record.

Thanking You

Yours Faithfully
For **Ester Industries Limited**


Diwaker Dinesh
Company Secretary

Encls: As above



ESTER INDUSTRIES LIMITED

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

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Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2016

(Rs. In lacs)

Sr. 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-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		(Audited as explained in Note 3 below)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
PART I								
1	Income from Operations							
a)	Net sales/Income from Operations (Net of Excise Duty)	18,181.61	17,212.56	20,655.04	76,239.06	88,815.89	76,239.06	88,815.89
b)	Other Operating Income	166.84	202.68	197.47	842.90	810.87	842.90	810.87
	Total Income from operation (net) 1(a) +1(b)	18,348.45	17,415.24	20,852.51	77,081.96	89,626.76	77,081.96	89,626.76
2	Expenses							
a)	Cost of materials consumed	11,509.59	11,052.83	13,117.93	49,921.97	62,581.13	49,921.97	62,581.13
b)	Changes in Inventories of Finished goods and work in progress	423.19	9.22	1,173.15	(1,068.64)	373.70	(1,068.64)	373.70
c)	Employee benefits expenses	1,232.29	1,053.19	964.45	4,456.29	4,119.26	4,456.29	4,119.26
d)	Depreciation and amortization expense	654.48	819.55	814.35	3,236.25	3,210.58	3,236.25	3,210.58
e)	Loss/(Profit) on Foreign Exchange Fluctuation (Net)	17.01	18.27	(61.03)	131.82	18.47	131.84	18.48
f)	Other expenses	3,884.67	4,138.58	3,678.11	16,601.73	15,420.28	16,601.73	15,420.28
	Total Expenses (a+b+c+d+e+f)	17,721.23	17,091.64	19,686.96	73,279.42	85,723.42	73,279.44	85,723.43
3	Profit/(loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	627.22	323.60	1,165.55	3,802.54	3,903.34	3,802.52	3,903.33
4	Other Income	199.15	78.58	133.54	482.16	293.85	482.16	293.85
5	Profit (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	826.37	402.18	1,299.09	4,284.70	4,197.19	4,284.68	4,197.18
6	Finance cost	873.23	844.07	830.93	3,601.43	3,709.55	3,601.43	3,709.55
7	Profit (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	(46.86)	(441.89)	468.16	683.27	487.64	683.25	487.63
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (loss) from Ordinary Activities before tax (7+8)	(46.86)	(441.89)	468.16	683.27	487.64	683.25	487.63
10	Tax expense							
-	Current Tax	(5.01)	(112.04)	98.26	170.21	102.35	170.21	102.35
-	Less: Minimum Alternative Tax Credit	5.01	112.04	(98.26)	(170.21)	(102.35)	(170.21)	(102.35)
-	Deferred Tax Charge/(credit)	(17.86)	(146.00)	98.26	227.21	103.73	227.21	103.73
11	Net Profit/ loss from Ordinary Activities after tax (9-10)	(29.00)	(295.89)	369.90	456.06	383.91	456.04	383.90
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(29.00)	(295.89)	369.90	456.06	383.91	456.04	383.90
14	Share of Profit / (loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit / (loss) for the period (13+14+15)	(29.00)	(295.89)	369.90	456.06	383.91	456.04	383.90
17	Paid-up equity share capital (Face Value of Share Rs. 5/- each)	4,169.69	4,169.69	3,132.19	4,169.69	3,132.19	4,169.69	3,132.19
18	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	24,663.16	23,134.24	24,558.21	23,034.24
19	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)	(0.04)	(0.40)	0.59	0.57	0.61	0.57	0.61
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.04)	(0.40)	0.54	0.57	0.57	0.57	0.57
	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.04)	(0.40)	0.59	0.57	0.61	0.57	0.61
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.04)	(0.40)	0.54	0.57	0.57	0.57	0.57



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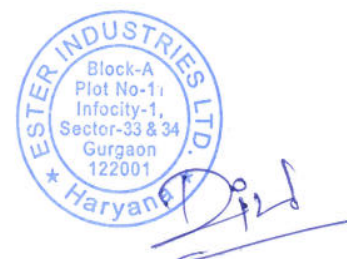
NOTES :

- 1 The above results for the Year ended March 31, 2016 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on May 25, 2016.
- 2 Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- 3 Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March 2016 and published year to date reviewed figures upto the third quarter ended December 31, 2016
- 4 In view of the amendment in The Payment of Bonus Act, 1965 notified on 1 January 2016, the Company has made a provision for incremental bonus for current financial year i.e. for 2015-16. Though the amendment was effective retrospectively from 1st April, 2014, the company on the legal advice has decided not to consider it on account of the interim order of various Hon'ble High Courts allowing stay on the amendment with retrospective effect till the time its constitutional validity is established.

For ESTER INDUSTRIES LIMITED

Place : New Delhi
Date : May 25, 2016

Sd/-
ARVIND SINGHANIA
CHAIRMAN & CEO



**Segment Wise Revenue, Results and Capital Employed
for the Year Ended March 31, 2016**

(Rs. In lacs)

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-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	(Audited as explained in Note 3 below)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue							
a. Polyester Chips & Film	14,208.64	13,933.11	16,305.48	61,566.99	72,296.14	61,566.99	72,296.14
b. Engineering Plastic	4,139.81	3,482.13	4,547.03	15,514.97	17,330.62	15,514.97	17,330.62
Net sales/Income From Operations	18,348.45	17,415.24	20,852.51	77,081.96	89,626.76	77,081.96	89,626.76
2. Segment Results							
Profit / (loss) before tax and interest							
a. Polyester Chips & Film	1,645.13	921.75	1,970.03	7,386.97	6,637.24	7,386.97	6,637.24
b. Engineering Plastic	510.64	290.32	461.08	1,155.96	1,248.54	1,155.96	1,248.54
Total	2,155.77	1,212.07	2,431.11	8,542.93	7,885.78	8,542.93	7,885.78
Less :							
i. Finance Cost	873.23	844.07	830.93	3,601.43	3,709.55	3,601.43	3,709.55
ii. Other un-allocable expenditure net off from Un-allocable income	1,329.41	809.89	1,132.02	4,258.24	3,688.59	4,258.26	3,688.60
Total Profit Before Tax	(46.86)	(441.89)	468.16	683.27	487.64	683.25	487.63
3. Capital Employed							
(Segment assets- Segment Liabilities).							
a. Polyester Chips & Film	39,085.69	39,715.61	39,105.66	39,085.69	39,105.66	39,085.69	39,105.66
b. Engineering Plastic	8,376.69	8,493.74	8,198.22	8,376.69	8,198.22	8,376.69	8,198.22
c. Unallocated	(18,139.31)	(18,856.30)	(20,008.39)	(18,139.31)	(20,008.39)	(18,244.26)	(20,108.39)
Total	29,323.07	29,353.05	27,295.49	29,323.07	27,295.49	29,218.12	27,195.49

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ESTER INDUSTRIES LIMITED

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Statement Of Assets and Liabilities for the Year Ended March 31, 2016

(Rs. In lacs)

	Particulars	Standalone Balance Sheet		Consolidated Balance Sheet	
		As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
A	Equity and liabilities				
1	Shareholders' fund				
	Share capital	4,169.69	3,132.19	4,169.69	3,132.19
	Reserve & surplus	25,153.38	23,639.07	25,048.43	23,539.07
	Zero Coupon warrants (Convertible into Equity Share)	-	524.23		524.23
	Sub-total - Shareholders' funds	29,323.07	27,295.49	29,218.12	27,195.49
2	Non - current liabilities				
	Long term borrowings	9,702.47	12,480.49	9,702.47	12,480.49
	Deferred tax liability (net)	2,798.27	2,571.06	2,798.27	2,571.06
	Long term provisions	622.41	550.50	622.41	550.50
	Sub-total - Non-current liabilities	13,123.15	15,602.05	13,123.15	15,602.05
3	Current liabilities				
	Short term borrowings	18,186.93	20,755.90	18,186.93	20,755.90
	Trade payables	2,360.43	1,962.22	2,302.58	1,904.25
	Other current liabilities	5,611.02	5,635.36	5,707.81	5,726.55
	Short term provisions	309.33	246.93	309.33	246.93
	Sub-total - Current liabilities	26,467.71	28,600.41	26,506.65	28,633.63
	Total - Equity & Liabilities	68,913.93	71,497.95	68,847.92	71,431.17
B	Assets				
1	Non-current assets				
	Fixed assets	40,847.09	41,141.25	40,847.09	41,141.25
	Non-current investment	1.71	1.71	1.71	1.71
	Long term loans & advances	741.84	975.45	673.95	907.56
	Other non-current assets	13.46	66.84	13.46	66.84
	Sub-total - Non-current Assets	41,604.10	42,185.25	41,536.21	42,117.36
2	Current assets				
	Current investment	39.72	-	39.72	-
	Inventories	12,837.04	12,766.84	12,837.03	12,766.83
	Trade receivables	11,220.48	11,792.30	11,220.49	11,792.31
	Cash & cash equivalents*	779.93	2,290.07	780.87	2,290.94
	Short term loans & advances	1,966.44	2,110.83	1,967.38	2,111.07
	Other current assets	466.22	352.66	466.22	352.66
	Sub-total - Current Assets	27,309.83	29,312.70	27,311.71	29,313.81
	Total - Assets	68,913.93	71,497.95	68,847.92	71,431.17

* Cash and Cash Equivalents represents cash and Bank Balances.

Place : New Delhi
Date : May 25, 2016

For ESTER INDUSTRIES LIMITED

Sd/-
ARVIND SINGHANIA
CHAIRMAN & CEO

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