

Date: 7th February, 2017

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 :i) Outcome of the Board Meeting

ii) Submission of Un-audited Financial Results for the quarter ended on 31st December, 2016 and Limited Review Report thereon.

We wish to intimate you that in the meeting of the Board of Directors of the Company held on Tuesday, 7th February, 2017, the Board, inter-alia, considered and approved Un-audited Financial Results for the quarter ended on 31st December, 2016

Further pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulation, 2015, we wish to submit the approved Un-audited Financial Results for the quarter ended on 31st December, 2016 along with Limited Review Report thereon.

Please take the above on your record.

Thanking You

Yours Faithfully
For Ester Industries Limited



Diwakar Dinesh
Company Secretary

Encls: As above

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

1. We have reviewed the accompanying statement of unaudited financial results of Ester Industries Ltd ('the Company') for the quarter ended December 31, 2016 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/E300005**

Chartered Accountants

**per Atul Seksaria
Partner**

Membership No.: 086370



Place: New Delhi

Date: February 7, 2017

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 Financial Results for the Quarter Ending on December 31, 2016

(Rs. In lacs)

Sr. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended	Previous Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from Operations						
a)	Net sales/Income from Operations (Net of Excise Duty)	17,586.49	16,202.92	17,212.56	50,265.68	58,057.45	76,239.06
b)	Other Operating Income	144.45	126.63	202.68	415.32	676.06	842.90
	Total Income from operation (net) 1(a) +1(b)	17,730.94	16,329.55	17,415.24	50,681.00	58,733.51	77,081.96
2	Expenses						
a)	Cost of materials consumed	11,904.26	10,732.04	11,052.83	33,012.94	38,412.38	49,921.97
b)	Changes in Inventories of Finished goods and work in progress	(240.97)	83.91	9.22	69.38	(1,491.83)	(1,068.64)
c)	Employee benefits expenses	1,124.40	1,037.10	1,053.19	3,338.17	3,224.00	4,456.29
d)	Depreciation and amortisation expense	749.15	748.58	819.55	2,234.08	2,581.77	3,236.25
e)	Loss/(Profit) on Foreign Exchange Fluctuation (Net)	(11.33)	(51.15)	18.27	(54.48)	114.81	131.82
f)	Other expenses	3,930.45	3,729.72	4,138.58	11,221.46	12,717.06	16,601.73
	Total Expenses (a+b+c+d+e+f)	17,455.96	16,280.20	17,091.64	49,821.55	55,558.19	73,279.42
3	Profit/ (Loss) from Operation before Other Income, Finance costs and Exceptional Items (1-2)	274.98	49.35	323.60	859.45	3,175.32	3,802.54
4	Other Income	67.43	13.53	78.58	109.19	283.01	482.16
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	342.41	62.88	402.18	968.64	3,458.33	4,284.70
6	Finance cost	858.60	808.67	844.07	2,466.03	2,728.20	3,601.43
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(516.19)	(745.79)	(441.89)	(1,497.39)	730.13	683.27
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(516.19)	(745.79)	(441.89)	(1,497.39)	730.13	683.27
10	Tax expense						
-	Current Tax	-	-	(112.04)	-	175.22	170.21
-	Less: Minimum Alternative Tax Credit	-	-	112.04	-	(175.22)	(170.21)
-	Deferred Tax Charge/(credit)	(161.22)	(241.68)	(146.00)	(479.27)	245.07	227.21
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(354.97)	(504.11)	(295.89)	(1,018.12)	485.06	456.06
12	Net Profit / (Loss) for the period	(354.97)	(504.11)	(295.89)	(1,018.12)	485.06	456.06
13	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	4,169.69
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	24,663.16

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15	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)	(0.42)	(0.61)	(0.40)	(1.22)	0.61	0.57
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.42)	(0.61)	(0.40)	(1.22)	0.61	0.57
	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.42)	(0.61)	(0.40)	(1.22)	0.61	0.57
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.42)	(0.61)	(0.40)	(1.22)	0.61	0.57

NOTES :

- 1 The above results for the Quarter ended December 31, 2016 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on February 07, 2017.
- 2 Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.

For ESTER INDUSTRIES LIMITED

Place : New Delhi

Date : February 07, 2017

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Sd/-
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

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Segment Wise Revenue, Results, Assets and Liabilities
for the Quarter Ending December 31, 2016

(Rs. In lacs)

Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Nine months ended	Corresponding Nine months ended	Previous Year ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a. Polyester Chips & Film	14,089.05	13,074.98	13,933.11	40,432.34	47,358.35	61,566.99
b. Engineering Plastic	3,641.89	3,254.57	3,482.13	10,248.66	11,375.16	15,514.97
Net sales/Income From Operations	17,730.94	16,329.55	17,415.24	50,681.00	58,733.51	77,081.96
2. Segment Results						
Profit / (loss) before tax and interest						
a. Polyester Chips & Film	1,342.35	822.71	1,201.91	3,793.96	6,022.01	7,386.97
b. Engineering Plastic	327.40	262.96	307.19	766.21	662.16	1,155.96
Total	1,669.75	1,085.67	1,509.10	4,560.17	6,684.17	8,542.93
Less :						
i. Finance Cost	858.60	808.67	844.07	2,466.03	2,728.20	3,601.43
ii. Other un-allocable expenditure net off from Un-allocable income	1,327.34	1,022.79	1,106.92	3,591.53	3,225.84	4,258.23
Total Profit / (Loss) Before Tax	(516.19)	(745.79)	(441.89)	(1,497.39)	730.13	683.27
3. Segment Assets						
a. Polyester Chips & Film	40,824.11	40,236.67	44,103.32	40,824.11	44,103.32	43,805.44
b. Engineering Plastic	9,614.29	9,457.61	9,756.85	9,614.29	9,756.85	10,355.52
c. Unallocated	14,408.75	15,749.12	15,399.15	14,408.75	15,399.15	14,752.97
Total	64,847.15	65,443.40	69,259.32	64,847.15	69,259.32	68,913.93
4. Segment Liabilities						
a. Polyester Chips & Film	3,069.52	2,947.42	4,387.70	3,069.52	4,387.70	4,719.75
b. Engineering Plastic	734.24	919.86	1,263.11	734.24	1,263.11	1,978.82
c. Unallocated	33,225.52	33,403.24	34,255.45	33,225.52	34,255.45	32,892.29
Total	37,029.28	37,270.52	39,906.26	37,029.28	39,906.26	39,590.86

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