

Date: 9th August, 2021

BSE Limited Department of Corporate services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400023 Symbol : 500136	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Symbol : ESTER
---	---

Dear Sir

Subject : 1) Outcome of the Board Meeting
2) Submission of financial results for quarter ended on 30th June, 2021
3) Intimation for Annual General Meeting (AGM) and Book Closures

We wish to intimate you that a meeting of the Board of Directors of the Company was held on Monday, 9th August, 2021. The meeting was commenced at 4:30 PM and concluded at 5:27 PM. During the meeting, the Board, amongst other items of Agenda, approved the following matters –

1. Approval of the Un-audited Financial Results for the quarter ended on 30th June, 2021.
2. 35th Annual General Meeting (the AGM) of the Company will be held on Monday, 27th September, 2021 at 11:00 AM through Video Conferencing/ Other audio visual means , in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Notice of the AGM is also approved by the Board of Directors.
3. The Company has fixed Monday, 20th September, 2021 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.
4. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, the Register of Member and Share Transfer Books will remain closed from Tuesday, 21st September, 2021 to Monday, 27th September, 2021 (both days inclusive) for the purpose of Annual General Meeting and ascertaining the list of shareholders eligible for the Dividend.
5. If dividend on Equity Shares, as recommended by the Board, is approved at the Annual General Meeting, the payment of such dividend will be made before 25th October, 2021 as under -

**Ester Industries Limited**

Corporate Office : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India

Phone : +91-124-2656100, 4572100 Fax : +91-124-4572199, 2656199 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

(i) to all beneficial owners in respect of Shares held in dematerialized form as per details furnished by the Depositories for this purpose as at the end of business hours on 20th September, 2021.

(ii) to all Members in respect of Shares held in physical form, after giving effect to valid share transfers lodged with the Company on or before 20th September, 2021.

6. Giving Corporate Guarantee to HDFC Bank Ltd., Bank of India and Bank of Baroda up to the maximum amount of Rs. 171 Crore for extending Rupee Term Loan facility to Ester Filmtech Limited, a wholly owned Subsidiary of the Company. Brief details in compliance with SEBI Circular Ref No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in Annexure -1.

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 30th June, 2021 along with Limited Review Report.

We hereby inform that In compliance with the applicable MCA circulars, the Annual Report for the financial year 2020-21, comprising the Notice of the AGM and Standalone and Consolidated financial statements for the financial year 2020-21, along with Directors' Report, Auditors' Report and other documents required to be attached thereto, will be sent to all such members of the Company whose email addresses are registered with the Company / Depository Participant.

Please take the above on your record.

Thanking You

Yours Faithfully
For Ester Industries Limited


Diwaker Dinesh
Head-Legal & Company Secretary
Encls: As above



Ester Industries Limited

Corporate Office : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India

Phone : +91-124-2656100, 4572100 Fax : +91-124-4572199, 2656199 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

Annexure – I

S. NO.	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given:	Ester Filmtech Limited (wholly owned subsidiary of Ester Industries Limited)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Mr. Arvind Singhania and Mr. Ayush Vardhan Singhania, Promoter / Promoter Group of Ester Industries Limited are Directors of Ester Filmtech Limited. The terms of the Guarantee are as per the Conditions laid down by HDFC Bank Ltd., Bank of India and Bank of Baroda and are at arms length.
3	Brief details of such guarantee or indemnity or becoming a surety viz. Brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Ester Industries Limited will provide Corporate Guarantee to HDFC Bank Ltd., Bank of India and Bank of Baroda up to the maximum amount of Rs. 171 Crore for extending Rupee Term Loan facility to Ester Filmtech Limited, a wholly owned Subsidiary of the Company. The guarantee, once executed, will be valid throughout the tenure of the facility.
4	Impact of such guarantees or indemnity or surety on listed entity	No financial / operational impact is foreseen at the time when the guarantee will be executed.

For Ester Industries Limited**Diwaker Dinesh**
Head-Legal & Company Secretary**Ester Industries Limited****Corporate Office** : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India**Phone** : +91-124-2656100, 4572100 **Fax** : +91-124-4572199, 2656199 **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

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Ester Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ester Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ester Industries Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Chartered Accountants

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Ester Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nitin Toshniwal
Partner
Membership No. 507568
UDIN: 21507568AAAADM8573

Place: Faridabad
Date: 9 August 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Ester Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Ester Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ester Industries Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Chartered Accountants

Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Ester Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 21507568AAAADL5757

Place: Faridabad

Date: 9 August 2021

Walker Chandniok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Ester Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entity included in the Statement

1. Ester Filmtex Limited (Wholly-owned subsidiary)



Chartered Accountants

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 30 June 2021

(₹ in lacs)

Sr. No	Particular	Standalone results				Consolidated results		
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous Year ended	Quarter ended	Preceding quarter ended	Previous Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021	30 June 2021	31 March 2021	31 March 2021
		(Unaudited)	(Audited) (as explained in Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Audited) (as explained in Note 2)	(Audited)
PART I								
1	Income							
a)	Revenue from operations	31,891.86	29,703.31	18,855.03	99,175.88	31,891.86	29,703.31	99,175.88
b)	Other income	206.60	158.57	188.47	797.83	206.60	158.57	797.83
	Total income (a+b)	32,098.46	29,861.88	19,043.50	99,973.71	32,098.46	29,861.88	99,973.71
2	Expenses							
a)	Cost of materials consumed	19,052.22	17,728.19	8,121.99	51,712.37	19,052.22	17,728.19	51,712.37
b)	Changes in inventories of finished goods and work in progress	152.91	(1,206.75)	589.25	(661.47)	152.91	(1,206.75)	(661.47)
c)	Employee benefits expenses	1,646.83	2,373.78	1,434.98	6,809.14	1,663.75	2,381.29	6,816.65
d)	Finance cost	494.11	568.72	412.90	1,855.07	497.57	570.87	1,857.22
e)	Depreciation and amortisation expense	921.41	873.45	882.59	3,522.32	921.83	874.48	3,523.35
f)	Other expenses	4,801.92	4,930.35	3,665.49	17,738.43	4,850.01	5,068.73	18,186.15
	Total expenses (a+b+c+d+e+f)	27,069.40	25,267.74	15,107.20	80,975.86	27,138.29	25,416.81	81,434.27
3	a) Profit before tax and exceptional item (1-2)	5,029.06	4,594.14	3,936.30	18,997.85	4,960.17	4,445.07	18,539.44
	Profit before tax (a)	5,029.06	4,594.14	3,936.30	18,997.85	4,960.17	4,445.07	18,539.44
4	Tax expense							
	- Current tax	1,309.27	1,116.14	1,054.51	4,881.55	1,309.27	1,116.14	4,881.55
	- Deferred tax expense (income)	(42.44)	89.29	(56.29)	(91.47)	(42.44)	89.29	(91.47)
5	Net profit for the quarter / year (3-4)	3,762.23	3,388.71	2,938.08	14,207.77	3,693.34	3,239.64	13,749.36
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	5.96	(31.99)	(11.34)	(33.51)	5.96	(31.99)	(33.51)
	ii) Income tax effect	(1.50)	8.16	2.88	8.55	(1.50)	8.16	8.55
	Other comprehensive income/ (loss) for the quarter/year (a(i+ii))	4.46	(23.83)	(8.46)	(24.96)	4.46	(23.83)	(24.96)
7	Total comprehensive income/ (loss) for the quarter/year (5+6)	3,766.69	3,364.88	2,929.62	14,182.81	3,697.80	3,215.81	13,724.40
8	Paid-up equity share capital (face value of share ₹ 5 each)	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69
9	Other equity				47,490.63			47,032.22
10	Earning per share (face value of ₹ 5 each)							
	Basic EPS (not annualised) - in ₹	4.51	4.06	3.52	17.04	4.43	3.88	16.49
	Diluted EPS (not annualised) - in ₹	4.51	4.06	3.52	17.04	4.43	3.88	16.49



[Handwritten signature]

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 30 June 2021

Segment Wise Revenue, Results, Assets and Liabilities for the quarter and year ended 30 June 2021

(₹ in lacs)

Sr. No	Particulars	Standalone results				Consolidated results		
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous Year ended	Quarter ended	Preceding quarter ended	Previous Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021	30 June 2021	31 March 2021	31 March 2021
		(Unaudited)	(Audited) (as explained in Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Audited) (as explained in Note 2)	(Audited)
1	Segment revenue							
a)	Polyester chips and film	22,451.68	19,496.60	16,132.04	72,742.40	22,451.68	19,496.60	72,742.40
b)	Engineering plastic	5,899.74	7,818.25	1,674.36	20,499.53	5,899.74	7,818.25	20,499.53
c)	Speciality polymers	3,540.44	2,388.46	1,048.63	5,933.95	3,540.44	2,388.46	5,933.95
	Revenue from operations	31,891.86	29,703.31	18,855.03	99,175.88	31,891.86	29,703.31	99,175.88
2	Segment results							
	Profit before tax and interest							
a)	Polyester chips and film	3,585.14	4,259.56	5,504.95	21,870.36	3,519.71	4,112.64	21,414.10
b)	Engineering plastic	2,197.34	2,183.24	(66.15)	4,064.90	2,197.34	2,183.24	4,064.90
c)	Speciality polymers	1,286.73	843.50	192.66	1,373.29	1,286.73	843.50	1,373.29
	Total	7,069.21	7,286.30	5,631.46	27,308.55	7,003.78	7,139.38	26,852.29
	Less :							
a)	Finance cost	494.11	568.72	412.90	1,855.07	497.57	570.87	1,857.22
b)	Other un-allocable expenditure net off from un-allocable income	1,546.04	2,123.44	1,282.26	6,455.63	1,546.04	2,123.44	6,455.63
	Profit before tax	5,029.06	4,594.14	3,936.30	18,997.85	4,960.17	4,445.07	18,539.44
3	Segment assets							
a)	Polyester chips and film	41,515.59	40,547.00	40,277.19	40,547.00	51,966.96	49,999.95	49,999.95
b)	Engineering plastic	13,085.93	12,159.23	8,127.18	12,159.23	13,085.93	12,159.23	12,159.23
c)	Speciality polymers	10,519.46	8,490.53	6,581.30	8,490.53	10,519.46	8,490.53	8,490.53
d)	Unallocated	27,763.64	25,155.19	12,110.02	25,155.19	16,892.64	15,520.19	15,520.19
	Total	92,884.62	86,351.95	67,095.69	86,351.95	92,464.99	86,169.90	86,169.90
4	Segment liabilities							
a)	Polyester chips and film	5,211.91	5,369.71	5,299.31	5,369.71	5,333.46	5,646.07	5,646.07
b)	Engineering plastic	1,334.59	1,502.28	725.25	1,502.28	1,334.59	1,502.28	1,502.28
c)	Speciality polymers	432.47	448.01	508.33	448.01	432.47	448.01	448.01
d)	Unallocated	30,463.11	27,371.63	16,819.93	27,371.63	30,449.23	27,371.63	27,371.63
	Total	37,442.08	34,691.63	23,352.82	34,691.63	37,549.75	34,967.99	34,967.99



Handwritten signature

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 30 June 2021

NOTES :

- 1 The above results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on 9 August 2021. The Statutory Auditors have carried out limited review of the financial results of the Company for the quarter ended 30 June 2021.
- 2 Figures for quarter ended 31 March 2021 represents the balancing figures between the audited figures for the financial year ended 31 March 2021 and published year to date reviewed figures upto the third quarter ended 31 December 2020.
- 3 Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification.

**Place : Gurugram
Date : 9 August 2021**



For Ester Industries Limited


**Arvind Singhania
Chairman & CEO**