



Ester Industries Promoters hikes stake by 4.91% to 64.04%

Gurugram, 7th September, 2020: The promoters of Ester Industries Ltd., one of India's leading producers of Polyester Films, Specialty Polymers and Engineering Plastics have increased their holding in the Company to 64.04%.

M/s Fenton Investments Private Limited, M/s. Wilemina Finance Corp and M/s. Movi Limited, all promoter/promoter Group entities acquired 4,90,000 (0.59%) 14,40,000 (1.73%) and 21,60,000 (2.59%) shares respectively on 11th August, 2020 and 1st September, 2020 via an off-market transaction. Post this transaction, the Promoter stake in the Company has increased by 4.91% to 64.04% from 59.13%.

The promoters increasing their stake in the Company is a reflection their confidence in the potential and prospects of the business. The Company is well positioned to embark on its next growth phase on the back of improving business fundamentals of the Film and Specialty Polymer businesses.

Expanding consumption is translating to much improved business metrics for Polyester films. Ester Industries is also focused on "de-commoditizing" its film business by nearly doubling the share of specialty, value added products to 30% over the next two years, from 16% at present. Further, the Company also proposes to scale up its BOPET capacities with the setting up of a new facility through a Wholly Owned Subsidiary in the State of Telangana. The first phase of the project, with a capital outlay of INR 500 crore is scheduled to be completed by the third quarter of calendar year 2022.

In addition, the Company's margin accretive, R&D driven & patent protected Specialty Polymer business is also shaping up well and is on track to deliver consistent growth over the medium to long term.

About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhania family. The company is one of India's leading producers of Polyester Films, Engineering Plastics and Specialty Polymers having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state of the art manufacturing facilities in khatima in Uttarakhand with 32 years of experience with the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000 TPA of Specialty Polymers and 16,500 TPA of Engineering Plastics. The company currently exports about 30% of its production of Polyester Films with sales and distribution network in more than 56 countries across the world resulting in strong customer relationship. Specialty Polymers are manufactured primarily for the US and other overseas markets.



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