

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 12th November, 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
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Dear Sir

Subject: 1) Outcome of the Board Meeting**2) Submission of financial results for quarter ended on 30th September, 2021****3) Intimation regarding declaration of Interim Dividend for financial year 2021-22**

We wish to intimate you that a meeting of the Board of Directors of the Company was held on Friday, 12th November, 2021. The meeting was commenced at 12:43 PM and concluded at 1:22 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 and period ended on 30th September, 2021.
2. Declaration of Interim dividend of Rs. 1.40/- (Rupee One and Forty paisa only) per equity share for the year financial year 2021-22.

Record date for the payment of said Interim Dividend is Tuesday, 23rd November, 2021. The Dividend will be paid on or before 11th December, 2021.

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 and period ended on 30th September, 2021 along with Limited Review Report.

Please take the above on your record.

Thanking You

Yours Faithfully

For **Ester Industries Limited****Diwakar 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

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 September 2021 and the year to date results for the period 1 April 2021 to 30 September 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 ChandioK & 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 Chandiook & Co LLP

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:- 21507568AAAAGA4896

Place: Faridabad

Date: 12 November 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 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.



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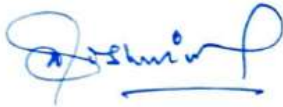
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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:- 21507568AAAAGB3255

Place: Faridabad

Date: 12 November 2021

Annexure 1

List of entity included in the Statement

1. Ester Filmtech Limited (Wholly-owned subsidiary)



ESTER INDUSTRIES LIMITED

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

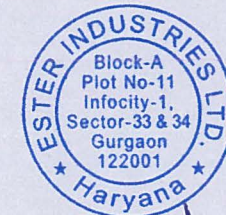
CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in

Phone: (05943) 250153-57; Fax: (05943) 250158

Statement of Unaudited Results for the quarter and six months ended 30 September 2021

(₹ in lacs)

Sr. No	Particular	Standalone results						Consolidated results					
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Six months ended	Corresponding Six Months ended	Previous Year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Six months ended	Corresponding Six Months ended	Previous Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I													
1	Income												
	a) Revenue from operations	33,301.10	31,891.86	25,052.49	65,192.96	43,907.52	99,175.88	33,301.10	31,891.86	25,052.49	65,192.96	43,907.52	99,175.88
	b) Other income	297.96	206.60	216.92	504.56	405.39	797.83	298.28	206.60	216.92	504.88	405.39	797.83
	Total income (a+b)	33,599.06	32,098.46	25,269.41	65,697.52	44,312.91	99,973.71	33,599.38	32,098.46	25,269.41	65,697.84	44,312.91	99,973.71
2	Expenses												
	a) Cost of materials consumed	22,272.37	19,052.22	11,849.98	41,324.59	19,971.97	51,712.37	22,272.37	19,052.22	11,849.98	41,324.59	19,971.97	51,712.37
	b) Changes in inventories of finished goods and work in progress	(1,474.36)	152.91	53.06	(1,321.45)	642.31	(661.47)	(1,474.36)	152.91	53.06	(1,321.45)	642.31	(661.47)
	c) Employee benefits expenses	1,461.76	1,646.83	1,510.14	3,108.59	2,945.12	6,809.14	1,467.24	1,663.75	1,510.14	3,130.99	2,945.12	6,816.65
	d) Finance cost	529.80	494.11	402.42	1,023.91	815.32	1,855.07	530.62	497.57	402.42	1,028.19	815.32	1,857.22
	e) Depreciation and amortisation expense	950.89	921.41	881.68	1,872.30	1,764.27	3,522.32	954.12	921.83	881.68	1,875.95	1,764.27	3,523.35
	f) Other expenses	5,465.98	4,801.92	4,507.80	10,267.90	8,173.29	17,738.43	5,521.97	4,850.01	4,679.45	10,371.98	8,344.94	18,186.15
	Total expenses (a+b+c+d+e+f)	29,206.44	27,069.40	19,205.08	56,275.84	34,312.28	80,975.86	29,271.96	27,138.29	19,376.73	56,410.25	34,483.93	81,434.27
3	Profit before tax	4,392.62	5,029.06	6,064.33	9,421.68	10,000.63	18,997.85	4,327.42	4,960.17	5,892.68	9,287.59	9,828.98	18,539.44
4	Tax expense												
	- Current tax	1,112.34	1,309.27	1,580.56	2,421.61	2,635.07	4,881.55	1,112.34	1,309.27	1,580.56	2,421.61	2,635.07	4,881.55
	- Deferred tax credit	(18.54)	(42.44)	(106.95)	(60.98)	(163.24)	(91.47)	(18.54)	(42.44)	(106.95)	(60.98)	(163.24)	(91.47)
5	Net profit for the period / year (3-4)	3,298.82	3,762.23	4,590.72	7,061.05	7,528.80	14,207.77	3,233.62	3,693.34	4,419.07	6,926.96	7,357.15	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	16.92	5.96	6.13	22.88	(5.21)	(33.51)	16.92	5.96	6.13	22.88	(5.21)	(33.51)
	ii) Income tax effect	(4.23)	(1.50)	(1.55)	(5.73)	1.33	8.55	(4.23)	(1.50)	(1.55)	(5.73)	1.33	8.55
	Other comprehensive income/ (loss) for the period / year (a(i+ii))	12.69	4.46	4.58	17.15	(3.88)	(24.96)	12.69	4.46	4.58	17.15	(3.88)	(24.96)
7	Total comprehensive income/ (loss) for the period / year (5+6)	3,311.51	3,766.69	4,595.30	7,078.20	7,524.92	14,182.81	3,246.31	3,697.80	4,423.65	6,944.11	7,353.27	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	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 ₹	3.96	4.51	5.50	8.47	9.03	17.04	3.88	4.43	5.30	8.31	8.82	16.49
	Diluted EPS (not annualised) - in ₹	3.96	4.51	5.50	8.47	9.03	17.04	3.88	4.43	5.30	8.31	8.82	16.49



[Handwritten Signature]

ESTER INDUSTRIES LIMITED

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Statement of Unaudited Results for the quarter and six months ended 30 September 2021

Segment Wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2021

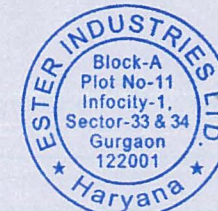
(₹ in lacs)

Sr. No	Particulars	Standalone results						Consolidated results					
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Six months ended	Corresponding Six Months ended	Previous Year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Six months ended	Corresponding Six Months ended	Previous Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue												
	a) Polyester chips and film	21,305.33	22,451.68	19,005.75	43,757.00	35,137.79	72,742.40	21,305.33	22,451.68	19,005.75	43,757.00	35,137.79	72,742.40
	b) Engineering plastic	7,423.19	5,899.74	4,873.52	13,322.94	6,547.88	20,499.53	7,423.19	5,899.74	4,873.52	13,322.94	6,547.88	20,499.53
	c) Speciality polymers	4,572.58	3,540.44	1,173.22	8,113.02	2,221.85	5,933.95	4,572.58	3,540.44	1,173.22	8,113.02	2,221.85	5,933.95
	Revenue from operations	33,301.10	31,891.86	25,052.49	65,192.96	43,907.52	99,175.88	33,301.10	31,891.86	25,052.49	65,192.96	43,907.52	99,175.88
2	Segment results												
	Profit before tax and interest												
	a) Polyester chips and film	2,805.51	3,585.14	6,949.02	6,390.65	12,453.97	21,870.36	2,740.81	3,519.71	6,777.37	6,260.52	12,282.32	21,414.10
	b) Engineering plastic	1,756.86	2,197.34	779.15	3,954.20	713.00	4,064.90	1,756.86	2,197.34	779.15	3,954.20	713.00	4,064.90
	c) Speciality polymers	1,705.00	1,286.73	260.99	2,991.73	453.65	1,373.29	1,705.00	1,286.73	260.99	2,991.73	453.65	1,373.29
	Total	6,267.37	7,069.21	7,989.16	13,336.58	13,620.62	27,308.55	6,202.67	7,003.78	7,817.51	13,206.45	13,448.97	26,852.29
	Less :												
	a) Finance cost	529.80	494.11	402.42	1,023.91	815.32	1,855.07	530.62	497.57	402.42	1,028.19	815.32	1,857.22
	b) Other un-allocable expenditure net off from un-allocable income	1,344.95	1,546.04	1,522.41	2,890.99	2,804.67	6,455.63	1,344.63	1,546.04	1,522.41	2,890.67	2,804.67	6,455.63
	Profit before tax	4,392.62	5,029.06	6,064.33	9,421.68	10,000.63	18,997.85	4,327.42	4,960.17	5,892.68	9,287.59	9,828.98	18,539.44
3	Segment assets												
	a) Polyester chips and film	40,742.34	41,515.59	39,537.74	40,742.34	39,537.74	40,547.00	54,367.19	51,966.96	39,366.92	54,367.19	39,366.92	49,999.95
	b) Engineering plastic	11,352.00	13,085.93	9,031.05	11,352.00	9,031.05	12,159.23	11,352.00	13,085.93	9,031.05	11,352.00	9,031.05	12,159.23
	c) Speciality polymers	13,671.14	10,519.46	5,704.14	13,671.14	5,704.14	8,490.53	13,671.14	10,519.46	5,704.14	13,671.14	5,704.14	8,490.53
	d) Unallocated	30,379.82	27,763.64	17,667.03	30,379.82	17,667.03	25,155.19	16,626.82	16,892.64	17,667.03	16,626.82	17,667.03	15,520.19
	Total	96,145.30	92,884.62	71,939.96	96,145.30	71,939.96	86,351.95	96,017.15	92,464.99	71,769.14	96,017.15	71,769.14	86,169.90
4	Segment liabilities												
	a) Polyester chips and film	5,469.80	5,211.91	4,873.94	5,469.80	4,873.94	5,369.71	5,934.15	5,333.46	4,874.77	5,934.15	4,874.77	5,646.07
	b) Engineering plastic	1,268.08	1,334.59	1,569.19	1,268.08	1,569.19	1,502.28	1,268.08	1,334.59	1,569.19	1,268.08	1,569.19	1,502.28
	c) Speciality polymers	924.89	432.47	248.90	924.89	248.90	448.01	924.89	432.47	248.90	924.89	248.90	448.01
	d) Unallocated	31,297.44	30,463.11	18,994.59	31,297.44	18,994.59	27,371.63	31,297.44	30,449.23	18,994.59	31,297.44	18,994.59	27,371.63
	Total	38,960.21	37,442.08	25,686.62	38,960.21	25,686.62	34,691.63	39,424.56	37,549.75	25,687.45	39,424.56	25,687.45	34,967.99

NOTES :

- The above results for the quarter and six months ended 30 September 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on 12 November 2021. The Statutory Auditors have carried out limited review of the financial results of the Company for the quarter and six months ended 30 September 2021.
- Pursuant to notification dated 24 March 2021 issued by Ministry of Corporate Affairs, in respect of amendments to Schedule III of the Companies Act, 2013, the figures of the corresponding previous period/year have been regrouped/reclassified wherever necessary, to make them comparable.
- The Board of Directors has declared payment of Interim Dividend for financial year 2021-22 at the rate of Rs. 1.40/- (Rs. One and Paise Forty only) per share (of face value of Rs. 5/- each) subject to TDS (withholding tax as per the applicable provisions of the Income Tax Act. The Record date for payment of Interim Dividend for financial year 2021-22 shall be 23rd day, of November 2021.
- The results have 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.

Place : Gurugram
Date : 12 November 2021



For Ester Industries Limited

Arvind Singhania
Arvind Singhania
Chairman & CEO

ESTER INDUSTRIES LIMITED

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

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Statement of Assets and Liabilities as at 30 September 2021

(₹ in lacs)

Sr. No	Particulars	Standalone		Consolidated	
		As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A	ASSETS				
1	Non-current assets				
	Property, plant and equipment	38,349.10	37,378.52	38,372.33	37,389.67
	Right to use asset	155.87	209.21	155.87	209.21
	Capital work-in-progress	575.92	2,194.52	7,083.70	7,639.65
	Intangible assets	58.98	79.80	58.98	79.80
	Financial assets				
	Investments	13,753.00	9,635.00	-	-
	Other financial assets	937.64	988.13	964.64	988.13
	Income tax assets (net)	319.96	319.96	319.99	319.96
	Other non-current assets	1,168.78	373.75	7,731.18	4,141.45
	Sub total non-current assets	55,319.25	51,178.89	54,686.69	50,767.87
2	Current assets				
	Inventories	16,359.46	13,664.26	16,359.46	13,664.26
	Financial assets				
	Investments	128.31	133.13	128.31	133.13
	Trade receivables	16,303.10	15,116.20	16,303.10	15,116.20
	Cash and cash equivalents	162.29	37.71	505.40	181.45
	Other bank balances	2,223.17	2,575.18	2,223.17	2,575.18
	Loans	95.64	70.76	97.20	70.76
	Other financial assets	677.42	681.66	681.57	683.56
	Other current assets	4,816.66	2,894.16	4,972.25	2,977.49
	Sub total current assets	40,766.05	35,173.06	41,270.46	35,402.03
3	Assets held for sale	60.00	-	60.00	-
	Total	96,145.30	86,351.95	96,017.15	86,169.90
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity share capital	4,169.69	4,169.69	4,169.69	4,169.69
	Other equity	53,015.40	47,490.63	52,422.90	47,032.22
	Sub total equity	57,185.09	51,660.32	56,592.59	51,201.91
2	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	Borrowings	12,802.54	9,890.33	13,113.82	9,890.33
	Lease liability	5.92	48.19	5.92	48.19
	Other financial liabilities	-	-	105.45	-
	Provisions	974.08	1,066.12	984.89	1,066.12
	Deferred tax liabilities (net)	3,099.43	3,154.68	3,099.43	3,154.68
	Other non-current liabilities	2,151.70	2,280.43	2,151.70	2,280.43
	Sub total non-current liabilities	19,033.67	16,439.75	19,461.21	16,439.75
3	Current liabilities				
	Financial liabilities				
	Borrowings	9,519.38	10,733.58	9,519.38	10,733.58
	Lease liability	97.63	107.51	97.63	107.51
	Trade payables				
	a) total outstanding dues of micro enterprises and small enterprises	465.40	274.47	465.40	274.47
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,300.30	3,478.05	4,317.83	3,492.20
	Other financial liabilities	3,139.27	2,333.75	3,139.77	2,590.92
	Other current liabilities	958.49	796.81	968.74	801.85
	Provisions	282.91	205.25	291.44	205.25
	Current tax liabilities (net)	1,163.16	322.46	1,163.16	322.46
	Sub total current liabilities	19,926.54	18,251.88	19,963.35	18,528.24
	Total	96,145.30	86,351.95	96,017.15	86,169.90

For Ester Industries Limited



Arvind Singhania

Arvind Singhania
Chairman & CEO

Place : Gurugram
Date: 12 November 2021

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

Unaudited statement of cash flow for the six months ended 30 September 2021

(₹ in lacs)

Particulars	Standalone		Consolidated	
	For the six months ended	For the six months ended	For the six months ended	For the six months ended
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
A Cash flow from operating activities				
Profit before tax	9,421.68	10,000.63	9,287.59	9,828.98
Adjustments for:				
Depreciation and amortisation expense	1,872.30	1,764.27	1,875.95	1,764.27
Loss on sale of property, plant and equipments (net)	21.94	0.21	21.94	0.21
Finance costs	840.65	815.32	844.93	815.32
Interest income on financial assets measured at amortised cost	(45.02)	(68.33)	(45.34)	(68.33)
Unrealised foreign exchange (gain) / loss (net)	(10.90)	0.36	(10.90)	0.36
Share based payments to employees	31.05	-	31.05	-
Bad debts, advances and irrecoverable balances written off	63.59	-	63.59	-
Mark to market (gain) / loss on derivative contracts	(7.05)	-	(7.05)	-
Provisions/liabilities no longer required written back	-	(104.79)	-	(104.79)
Income recognised on account of government assistance	(127.19)	(126.80)	(127.19)	(126.80)
(Reversal)/ Provision for doubtful debts / advances	2.48	(3.48)	2.48	(3.48)
Loss / (gain) on fair valuation of financial assets	(26.26)	-	(26.26)	-
Reversal of provision for obsolete inventories	(13.80)	-	(13.80)	-
Operating profit before working capital changes and other adjustments:	12,023.47	12,277.39	11,896.99	12,105.74
Working capital changes and other adjustments:				
(Decrease) / increase in current and non-current loans	(24.88)	20.55	(55.69)	20.55
(Increase) / decrease in other non-current and current assets	(2,065.70)	436.55	(2,317.63)	436.55
Decrease / (increase) in inventories	(2,681.41)	497.43	(2,681.41)	497.43
(Decrease) / increase in other financial and non-financial liabilities	(488.52)	(235.75)	(634.53)	(235.00)
Increase in provisions	8.50	30.24	27.84	30.24
Decrease in other non-current and current financial assets	61.94	1,338.39	61.94	1,314.88
(Increase) / decrease in trade receivables	(1,211.77)	2.98	(1,211.77)	2.98
Increase in trade payables	997.11	322.13	1,000.49	322.20
Cash flow from operating activities post working capital changes	6,618.74	14,689.91	6,086.23	14,495.57
Income tax paid (net of refunds)	(1,580.90)	(1,988.63)	(1,580.93)	(1,988.63)
Net cash flow from operating activities (A)	5,037.84	12,701.28	4,505.30	12,506.94
B Cash flows from investing activities				
Purchase of property plant and equipments (including capital work-in-progress and intangible assets)	(2,014.16)	(2,262.59)	(5,707.57)	(4,819.11)
Sale of property plant and equipments	-	0.02	-	0.02
Investment in bank deposits	(5,929.04)	(8,191.31)	(5,929.04)	(8,191.31)
Proceeds of deposits matured	7,846.52	6,979.55	7,846.52	6,979.55
Interest received	56.75	68.00	57.07	68.00
Investment in Subsidiary	(4,118.00)	(2,895.00)	-	-
(Purchase) / sale of investment (net)	31.08	(44.12)	31.08	(44.12)
Net cash used in investing activities (B)	(4,126.85)	(6,345.45)	(3,701.94)	(6,006.97)
C Cash flows from financing activities				
Proceeds from long-term borrowings	6,805.19	2,942.75	7,116.47	2,942.75
Repayment of long-term borrowings	(3,897.67)	(1,642.46)	(3,897.67)	(1,642.46)
Repayment of lease liability	(60.27)	(65.49)	(60.27)	(65.49)
Repayment of short-term borrowings (net)	(1,214.20)	(4,481.29)	(1,214.20)	(4,481.29)
Finance cost paid	(834.98)	(797.77)	(839.26)	(797.77)
Dividend paid (including tax)*	(1,584.48)	(2,084.84)	(1,584.48)	(2,084.84)
Net cash used in financing activities (C)	(786.41)	(6,129.10)	(479.41)	(6,129.10)
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	124.58	226.73	323.95	370.87
E Cash and cash equivalents at the beginning of the period	37.71	23.26	181.45	23.26
F Cash and cash equivalents at the end of the period (D+E)	162.29	249.99	505.40	394.13

*This amount is deposited in bank accounts specially earmarked for dividend liabilities.

Place : Gurugram
Date: 12 November 2021



For Ester Industries Limited

Arvind Singhania
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Chairman & CEO