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		ESTER INDUSTRIES LIMITED		REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA		KHAMTIMA - 262 308, DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)		AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010	
		STAND ALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010		CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010					
		Current Accounting Year ended 31.03.2010 (Audited)	Previous Accounting year ended 31.03.2009 (Audited)	Current Accounting Year ended 31.03.2010 (Audited)	Previous Accounting year ended 31.03.2009 (Audited)				
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)				
1(a).	NET SALES/INCOME FROM OPERATIONS								
	Value	42,165.81	40,421.61	42,165.81	40,421.61				
	Less : Excise Duty	3,180.75	3,180.65	2,628.75	3,180.65				
	NET SALES/INCOME FROM OPERATION	39,537.06	37,240.96	39,537.06	37,240.96				
b).	Other Operating Income	62.29	28.21	62.29	28.21				
	TOTAL INCOME, 1(a) + 1(b)	39,599.65	37,269.17	39,599.65	37,269.17				
2.	EXPENDITURE								
a).	(Increase)/Decrease in Stock in Trade and Work in Progress	(320.76)	137.45	(320.76)	137.46				
b).	Consumption of Raw Materials	28,388.67	25,303.19	28,388.67	25,303.17				
c).	Purchase of Traded Goods	145.28	15.21	145.28	15.21				
d).	Employees Cost	2,046.17	1,632.05	2,046.17	1,632.05				
e).	Depreciation	1,415.33	1,341.68	1,415.33	1,341.68				
f).	Other Expenditure	3,205.79	3,131.74	3,206.69	3,132.75				
g).	TOTAL	34,880.48	31,561.32	34,881.39	31,562.32				
3.	Profit from operation before Other Income, Interest and Exceptional Items (1-2)	4,719.17	5,707.85	4,718.26	5,706.85				
4.	Other Income	43.29	64.24	43.29	64.25				
5.	Profit before Interest and Exceptional Items (3+4)	4,762.46	5,772.09	4,761.55	5,771.10				
6.	Interest & Financial Charges	628.72	963.45	628.22	963.46				
7.	Profit after Interest but before Exceptional Items (5-6)	4,134.24	4,808.64	4,133.34	4,807.63				
8.	Exceptional Items	-	-	-	-				
9.	Profit from Ordinary Activities before tax (7+8)	4,134.24	4,808.64	4,133.34	4,807.62				
10.	Tax Expense								
	- Current Tax - Minimum Alternate Tax	1,127.25	540.86	1,127.54	541.19				
	- Less: Minimum Alternate Tax Credit	(8.85)	(682.54)	(8.85)	(682.54)				
	- Fringe Benefit Tax	34.90	34.90	34.90	34.90				
	- Deferred Tax Charge/(Credit)	229.29	1,572.02	229.29	1,572.03				
11.	Net Profit from Ordinary Activities after tax (9-10)	2,786.55	3,343.39	2,785.36	3,342.05				
12.	Extraordinary Item	-	-	-	-				
13.	Net Profit for the period (11-12)	2,786.55	3,343.39	2,785.36	3,342.05				
14.	PAID-UP EQUITY SHARE CAPITAL (Face Value of Share Rs. 5/- each)	3,144.69	2,775.12	3,144.69	2,775.12				
15.	RESERVES	14,084.12	13,718.16	14,084.12	13,718.16				

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16 Earning Per Share(EPS)						
a. Basic and diluted EPS before Extraordinary items		4.85	6.02	4.85	6.02	6.02
b. Basic and diluted EPS after Extraordinary items		4.85	6.02	4.85	6.02	6.02
17. Public shareholding						
- Number of Shares		20,158,960	17,564,730	20,158,960	17,564,730	
- % of share holding		32.05%	31.65%	32.05%	31.65%	
18 Promoters and promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares		NIL	NIL	NIL	NIL	
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group.						
- Percentage of shares (as a % of the total Share Capital of the company)						
b) Non - Encumbered						
- Number of Shares		42,734,746	37,937,670	42,734,746	37,937,670	
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group.		100.00%	100%	100.00%	100%	
- Percentage of shares (as a % of the total Share Capital of the company)		67.95%	68.32%	67.95%	68.35%	
<b>NOTES:</b>						
1. Investor's Complaints at the beginning of the year was NIL. During the year, 40 complaints were received and disposed of accordingly. No complaint was pending for disposal at the end of the year.						
2. Pursuant to the resolution passed by the Shareholders of the Company at the Extra Ordinary General Meeting (EGM) held on 21st October 2009, the Company has by way of preferential issue, allotted 21,73,914 Shares Warrants of face value of Rs. 5/- each to Promoters, 26,08,696 Zero Coupon Unsecured Fully and Compulsorily Convertible Debentures (FCD) of face value of Rs. 5/- each to an independent Overseas Investor and 26,08,696 Zero Coupon unsecured Fully and Compulsorily Convertible Debentures (FCD) of Face Value of Rs. 5/- each to Person Acting in Concert with Promoters for cash at a premium of Rs. 18/- as per financing of the Polyester Film Expansion project. Board of Directors in their meeting dated 24th December 2009 has converted Share Warrant and FCDs into 73,91,306 equity shares at a price of Rs. 23/- including a premium of Rs. 18/- per equity share.						
3. Basic and Diluted Earnings per shares has been computed using the weighted average number of shares outstanding as per the provisions of Accounting Standard - 20 on Earning per share of Companies Accounting Standards Rules, 2006. Weighted average no. of shares considered for the 12 months ended 31st March 2010 are 5,74,86,915 and the previous year ended 31st March 2009 are 5,55,02,400.						
4. Company has successfully commissioned a new Engineering Plastic extruder of 9,600 Metric Tonnes Per Annum capacity in November 2009, thereby taking the total Engineering Plastic capacity to 14,400 Metric Tonnes Per Annum.						
5. Project for Capacity Expansion of Polyester film by 27000 Metric Tonnes Per Annum is under progress and is expected to be commissioned by December 2010. Term Loans of Rs. 15,000 lacs have been sanctioned by the consortium of banks to part finance the project.						
6. Board of Directors in their meeting held on 27th November, 2009 have approved installation of a Metallizer with a capacity of 7,200 Metric Tonnes Per Annum at a project cost of approximately Rs. 2,000 lacs. The Metallizer is likely to be commissioned by September 2010.						
7. Loss on Foreign Exchange Fluctuation during the year ended March 2010 includes loss of Mark - To - Market losses of Rs. 402.13 Lacs towards forward contracts booked to hedge the foreign currency liabilities related to Polyester Film Expansion Project.						
8. Previous year figures have been regrouped / rearranged wherever necessary to make them comparable.						
9. These audited results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May 18, 2010.						
10. The Board of Directors have proposed payment of Dividend of Rs. 1.00 Per Share (20% on equity share of par value of Rs. 5/-) for the year 2009-10 subject to necessary approvals.						
For ESTER INDUSTRIES LIMITED,						
(ARYIND SACHANIA)						
CHAIRMAN & MANAGING DIRECTOR						
Place : GURGAON						

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	STAND ALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
	Audited	Audited	Audited	Audited	Audited	Audited
	year ended 31.03.2010 (Rs. In Lacs)	year ended 31.03.2009 (Rs. In Lacs)	year ended 31.03.2010 (Rs. In Lacs)	year ended 31.03.2009 (Rs. In Lacs)	year ended 31.03.2010 (Rs. In Lacs)	year ended 31.03.2009 (Rs. In Lacs)
<b>Particulars</b>						
<b>1. Segment Revenue</b>						
a. Polyester Chips & Film	32,966.55	33,824.52	32,966.55	33,824.53		
b. Engineering Plastic	6,570.51	3,412.23	6,570.51	3,412.23		
c. Unallocated	-	4.21		4.21		
<b>Net sales/Income From Operations</b>	<b>39,537.06</b>	<b>37,240.96</b>	<b>39,537.06</b>	<b>37,240.96</b>		
<b>2. Segment Results</b>						
Profit / (loss) before tax and interest						
a. Polyester Chips & Film	6,721.33	7,776.05	6,720.43	7,754.39		
b. Engineering Plastic	1,223.96	453.27	1,223.96	453.27		
<b>Total</b>	<b>7,945.29</b>	<b>8,229.32</b>	<b>7,944.39</b>	<b>8,207.66</b>		
Less :						
i. Interest	628.22	963.45	628.22	963.45		
ii. Other un-allocable expenditure	3,273.60	2,542.20	3,273.60	2,521.56		
Add :						
Un-allocable income	90.77	84.97	90.77	84.97		
<b>Total Profit Before Tax</b>	<b>4,134.24</b>	<b>4,808.64</b>	<b>4,133.34</b>	<b>4,807.62</b>		
<b>3. Capital Employed</b>						
(Segment assets- Segment Liabilities).						
a. Polyester Chips & Film	16,214.51	13,962.36	16,214.51	13,962.36		
b. Engineering Plastic	3,038.14	1,160.01	3,038.14	1,160.01		
c. Unallocated	(1,414.31)	(1,018.76)	(1,486.71)	(1,098.50)		
<b>Total</b>	<b>17,838.34</b>	<b>14,103.62</b>	<b>17,765.94</b>	<b>14,023.89</b>		

**ESTER INDUSTRIES LIMITED**  
**REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA**  
**KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)**  
**AUDITED BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2010**

	STAND ALONE BALANCE SHEET		CONSOLIDATED BALANCE SHEET	
	AS AT 31.03.2010 (Audited) (Rs. In Lacs)	AS AT 31.03.2009 (Audited) (Rs. In Lacs)	AS AT 31.03.2010 (Audited) (Rs. In Lacs)	AS AT 31.03.2009 (Audited) (Rs. In Lacs)
<b>SHAREHOLDERS' FUNDS :</b>				
(a) Capital	3,144.69	2,775.12	3,144.69	2,775.12
(b) Reserves and Surplus	14,693.65	11,333.26	14,621.25	11,253.53
Loan Funds	5,438.57	5,333.03	5,445.31	5,339.68
Deferred Tax Liabilities (net)	1,801.32	1,572.03	1,801.32	1,572.03
<b>Total</b>	<b>25,078.23</b>	<b>21,013.44</b>	<b>25,012.57</b>	<b>20,940.36</b>
<b>Fixed Assets</b>	17,239.87	14,067.92	17,239.87	14,067.95
Investments	26.93	10.98	26.93	10.98
<b>Current Assets, Loans and Advances</b>				
(a) Inventories	3,913.64	2,900.08	3,913.64	2,900.08
(b) Sundry debtors	5,115.16	3,832.14	5,115.16	3,832.14
(c) Cash and bank balances	1,817.75	798.95	1,823.02	804.35
(d) Other current assets	282.70	216.76	282.70	216.76
(e) Loans and advances	1,795.70	1,974.17	1,733.82	1,912.35
<b>Less: Current Liabilities and Provisions</b>				
(a) Liabilities	3,886.14	1,969.09	3,895.19	1,985.78
(b) Provisions	1,227.38	823.23	1,227.38	823.23
Miscellaneous Expenditure (to the extent not written off or adjusted)		4.76		4.76
<b>Total</b>	<b>25,078.23</b>	<b>21,013.44</b>	<b>25,012.57</b>	<b>20,940.36</b>

