

Date: 24th July 2015

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 : Revised Audited Financial Results for quarter and year ended on 31st March, 2015

Please find enclosed revised results for the quarter ended 31st March, 2015 due to following clerical mistake -

1. Under Standalone in the column "Three months ended 31st March, 15", the figures for Increase/decrease in stock and consumption of raw materials were mentioned wrong (compensatory error only) but this did not impact the bottom line of the results. The correction is as stated below –

Rs in Lacs

	Reported figure (A)	Correct figure (B)
(Increase)/decrease in stock in trade and work in progress	-49,089.50	1,173.15
Consumption of raw materials	63,380.58	13,117.93
Total	14,291.08	14,291.08
Net Impact in bottom lines (Total A- Total B)	NIL	

2. Under Standalone in the column "Preceding Three months ended 31st Dec, 14", the figures for Increase/decrease in stock and consumption of raw materials were inter-changed but this did not impact the bottom line of the results. The correction is as stated below –

Rs in Lacs

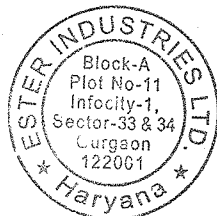
	Reported figure (A)	Correct figure (B)
(Increase)/decrease in stock in trade and work in progress	15,270.10	-79.11
Consumption of raw materials	-79.11	15,270.10
Total	15,190.99	15,190.99
Net Impact in bottom lines (Total A- Total B)	NIL	

The above stated mistakes were inadvertent and clerical and we have noticed the same now. The errors did not impact the any other figure apart from as stated above.

This is for your information and records.

Yours faithfully
For **Ester Industries Limited**


Diwaker Dinesh
Company Secretary



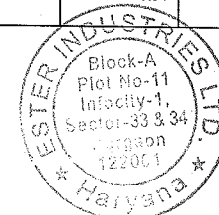
Encls : As above

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ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308, DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)
Corporate Identification Number (CIN) - L24111UR1985PLC015063
Statement of Standalone and Consolidated Audited Results for the Year Ended March 31,2015

s. no	Particulars	Standalone					Consolidated	
		Three months ended	Preceding Three months ended	Corresponding Three months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-Mar-15 (Audited as explained in note 3 below)	31-Dec-14 (Unaudited)	31-Mar-14 (Unaudited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1 a)	Net sales/Income from Operations	20,655.04	21,084.85	23,775.38	88,815.89	91,901.03	88,815.89	91,901.03
b)	Other Operating Income	197.47	201.58	227.15	810.87	946.19	810.87	946.19
	Total Income from operation (net) 1(a) +1(b)	20,852.51	21,286.43	24,002.53	89,626.76	92,847.22	89,626.76	92,847.22
2	Expenses							
a)	(Increase)/decrease in stock in trade and work in progress	1,173.15	(79.11)	59.71	373.70	(385.64)	373.70	(385.64)
b)	Consumption of raw materials	13,117.93	15,270.10	16,906.59	62,581.13	66,265.07	62,581.13	66,265.07
c)	Employees cost	964.45	1,090.21	1,108.17	4,119.26	3,872.64	4,119.26	3,872.64
d)	Depreciation	814.35	778.93	778.81	3,210.58	3,030.39	3,210.58	3,030.39
e)	Loss/(Profit) on Foreign Exchange Fluctuation (Net)	(61.03)	9.92	(35.40)	18.47	(262.33)	18.48	(262.33)
f)	Other expenditure	3,678.11	3,710.63	3,937.31	15,420.28	15,656.15	15,420.28	15,656.15
	Total Expenses (a+b+c+d+e+f)	19,686.96	20,780.68	22,755.19	85,723.42	88,176.28	85,723.43	88,176.28
3	Profit/ (loss) from Operation before Other Income, Finance cost and Exceptional Items (1-2)	1,165.55	505.75	1,247.34	3,903.34	4,670.94	3,903.33	4,670.94
4	Other Income	133.54	48.18	97.27	293.85	230.50	293.85	230.50
5	Profit (loss) from ordinary activities before Finance cost and Exceptional Item (3+4)	1,299.09	553.93	1,344.61	4,197.19	4,901.44	4,197.18	4,901.44
6	Finance cost	830.93	937.54	988.22	3,709.55	3,486.77	3,709.55	3,486.77
7	Profit (loss) from ordinary activities after Finance cost but before Exceptional Item (5-6)	468.16	(383.61)	356.39	487.64	1,414.67	487.63	1,414.67
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (loss) from Ordinary Activities before tax (7+8)	468.16	(383.61)	356.39	487.64	1,414.67	487.63	1,414.67
10	Tax expense							
-	Current Tax	98.26	(82.36)	87.25	102.35	298.99	102.35	298.99
-	Mat credit	(98.26)	82.36	(87.25)	(102.35)	(298.99)	(102.35)	(298.99)
-	Deferred Tax Charge/(credit)	98.26	(129.40)	225.60	103.73	573.96	103.73	573.96
11	Net Profit/ loss from Ordinary Activities after tax (9-10)	369.90	(254.21)	130.79	383.91	840.71	383.90	840.71
12	Impact of scheme of amalgamation relating to earlier period	-	-	(3.76)	-	(3.76)	-	(3.76)
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit / (loss) for the period (11-12)	369.90	(254.21)	127.03	383.91	836.95	383.90	836.95
15	Paid-up equity share capital * (Face Value of Share Rs. 5/- each)	3,132.19	3,132.19	3,144.69	3,132.19	3,144.69	3,132.19	3,144.69
16	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	23,639.07	23,259.37	23,539.07	22,628.10
17	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)	0.59	(0.41)	0.20	0.61	1.34	0.61	1.34
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.54	(0.30)	0.20	0.57	1.34	0.57	1.34
	Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.59	(0.41)	0.20	0.61	1.34	0.61	1.34
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.54	(0.30)	0.20	0.57	1.34	0.57	1.34



ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)
Statement of Standalone and Consolidated Audited Results for the Year Ended March 31,2015

Particulars	Standalone					Consolidated	
	Three months ended	Preceding Three months ended	Corresponding Three months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
PARTICULARS OF SHAREHOLDING *							
1 Public Shareholding							
Number of Shares	1,74,25,556	1,75,50,264	1,75,50,264	1,74,25,556	1,75,50,264	1,74,25,556	1,75,50,264
Percentage of Shareholding	27.82%	28.02%	27.90%	27.82%	27.90%	27.82%	27.90%
2 Promoters and promoter group Shareholding							
a) Pledged/ Encumbered							
Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of shares (as a % of total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Non - encumbered							
Number of Shares	4,52,18,203	4,50,93,495	4,53,43,442	4,52,18,203	4,53,43,442	4,52,18,203	4,53,43,442
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of total share capital of the company)	72.18%	71.98%	72.10%	72.18%	72.10%	72.18%	72.10%

Particulars	3 Months ended on March 31,2015
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	15
Disposed of during the quarter	16
Remaining unresolved at the end of the quarter	Nil

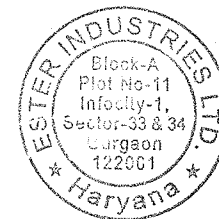
NOTES :

- The above results for the Year ended March 31, 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on May 25, 2015.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.
- Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March 2015 and published year to date reviewed figures upto the third quarter ended December 31,2014.
- May 25, 2015, the Board of Directors approved the allotment of 20,750,000 Equity Shares of Rs. 5 each fully paid up at a price of Rs. 10.10 each including premium of Rs. 5.10 each pursuant to conversion of 20,750,000 Zero Coupon Convertible Warrants ("the warrants") of Rs. 10.10 each to a Non-Promoter entity in compliance with the Companies Act, 2013 and Securities Exchange Board of India (SEBI) Regulations. The Company had already obtained necessary approvals from the Shareholders, Stock Exchanges and Foreign Investment Promotion Board (FIPB).
- Pursuant to the requirement of Schedule II to the Companies Act 2013, with effect from April 1, 2014 management had reassessed the useful life of all the fixed assets based on detailed internal technical evaluation. Depreciation for the current period has been provided based on life as prescribed under schedule II to the Companies Act 2013 except where the useful life estimated by management is different than the prescribed life. Consequently, depreciation charge to the statement of profit and loss for the current quarter and year ended March 31, 2015 is higher by Rs. 14.49 lacs and Rs. 50.87 lacs respectively. Further, based on transitional provisions provided in Note 7(b) of Schedule II of the Companies Act 2013 the carrying value of fixed assets, where the remaining useful life was nil as at April 1, 2014, amounting to Rs. 6.29 lacs (net of deferred tax of Rs. 4.21 lacs) were adjusted with retained earnings in the quarter ended September, 2014.

Place : New Delhi
Date : May 25, 2015

For ESTER INDUSTRIES LIMITED

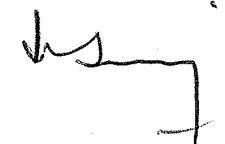
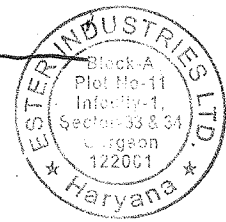
(ARVIND SINGHANIA)
Chairman & CEO



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDING MARCH 31, 2015

(Rs. in lacs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED	STANDALONE FINANCIAL RESULTS			STANDALONE FINANCIAL RESULTS		CONSOLIDATED FINANCIAL RESULTS		
	Particulars	Audited (As explained in note 3 below results)	Unaudited	Unaudited	Audited	Audited	Audited	Audited
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
1. Segment Revenue								
a. Polyester Chips & Film	16,305.48	16,695.39	20,102.82	72,296.14	78,458.41	72,296.14	78,458.41	
b. Engineering Plastic	4,547.03	4,591.05	3,899.71	17,330.62	14,388.82	17,330.62	14,388.82	
c. Unallocated	-	-	-	-	-	-	-	
Net sales/Income From Operations	20,852.51	21,286.44	24,002.53	89,626.76	92,847.22	89,626.76	92,847.22	
2. Segment Results								
a. Polyester Chips & Film	1,970.03	1,068.89	1,970.41	6,637.24	7,794.08	6,637.24	7,794.08	
b. Engineering Plastic	461.07	375.25	365.20	1,248.54	906.15	1,248.54	906.15	
Total	2,431.10	1,444.14	2,335.61	7,885.78	8,700.23	7,885.78	8,700.23	
Less :								
i. Finance Cost	830.93	937.54	988.22	3,709.55	3,486.77	3,709.55	3,486.77	
ii. Other un-allocable expenditure net of Un-allocable income	1,132.03	890.21	990.99	3,688.59	3,798.78	3,688.60	3,798.78	
Total Profit Before Tax	468.14	(383.61)	356.39	487.64	1,414.67	487.63	1,414.67	
3. Capital Employed (Segment assets- Segment Liabilities).								
a. Polyester Chips & Film	39,105.65	39,984.57	39,533.06	39,105.65	39,533.06	39,105.65	39,533.06	
b. Engineering Plastic	8,198.22	8,425.27	8,051.52	8,198.22	8,051.52	8,198.22	8,051.52	
c. Unallocated	(20,008.39)	(21,497.34)	(21,193.01)	(20,008.39)	(21,193.01)	(20,108.39)	(21,290.25)	
Total	27,295.49	26,912.50	26,391.56	27,295.49	26,391.56	27,195.49	26,294.32	

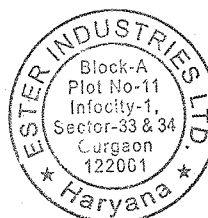
ESTER INDUSTRIES LIMITED
REGD. OFFICE : SOHAN NAGAR, P.O. CHARUBETA
KHATIMA - 262 308. DISTT. UDHAMSINGH NAGAR (UTTRAKHAND)
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

	Particulars	STAND ALONE BALANCE SHEET		CONSOLIDATED BALANCE SHEET	
		As at March 31, 2015 (Audited)	As at March 31, 2014 (Audited)	As at March 31, 2015 (Audited)	As at March 31, 2014 (Audited)
A	Equity and liabilities				
1	Shareholders' fund				
	Share capital	3,132.19	3,144.69	3,132.19	3,144.69
	Share capital control account	-	(12.49)	-	(12.49)
	Reserve & surplus	23,639.07	23,259.37	23,539.07	23,162.13
	Money received against share warrants	524.23	-	524.23	-
	Sub-total - Shareholders' funds	27,295.49	26,391.57	27,195.49	26,294.33
2	Non - current liabilities				
	Long term borrowings	12,480.49	12,415.30	12,480.49	12,415.30
	Deferred tax liability (net)	2,571.06	2,469.41	2,571.06	2,469.41
	Long term provisions	550.50	518.58	550.50	518.58
	Sub-total - Non-current liabilities	15,602.05	15,403.29	15,602.05	15,403.29
3	Current liabilities				
	Short term borrowings	20,755.90	20,793.51	20,755.90	20,793.51
	Trade payables	1,962.22	2,023.18	1,904.25	2,042.11
	Other current liabilities	5,635.36	4,647.78	5,726.55	4,667.14
	Short term provisions	246.93	648.34	246.93	648.34
	Sub-total - Current liabilities	28,600.41	28,112.81	28,633.63	28,151.10
	Total - Equity & Liabilities	71,497.95	69,907.67	71,431.17	69,848.72
B	Assets				
1	Non-current assets				
	Fixed assets				
	Tangible assets	39,883.89	38,912.19	39,883.89	38,912.19
	Intangible assets	48.74	86.83	48.74	86.83
	Capital work in progress	1,208.62	1,808.21	1,208.62	1,808.21
	Non-current investment	1.71	11.71	1.71	11.71
	Long term loans & advances	975.45	982.37	907.56	914.48
	Other non-current assets	66.84	64.77	66.84	64.77
	Sub-total - Non-current Assets	42,185.25	41,866.08	42,117.36	41,798.19
2	Current assets				
	Inventories	12,766.84	12,411.04	12,766.83	12,411.04
	Trade receivables	11,792.30	12,423.91	11,792.31	12,423.91
	Cash & bank balances	2,290.07	824.41	2,290.94	825.26
	Short term loans & advances	2,110.83	1,959.23	2,111.07	1,967.32
	Other current assets	352.66	423.00	352.66	423.00
	Sub-total - Current Assets	29,312.70	28,041.59	29,313.81	28,050.53
	Total - Assets	71,497.95	69,907.67	71,431.17	69,848.72

Place : New Delhi
Date : May 25, 2015

For ESTER INDUSTRIES LIMITED



(Signature)
(ARVIND SINGHANIA)
Chairman & CEO