

Date: 2nd November, 2018

BSE 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
Scrip Code: 500136	Symbol: ESTER

Dear Sir,

Subject: Press Release on financial results for the half year ended on 30th September, 2018

We wish to submit the Press Release on financial results for the half year ended on 30th September, 2018.

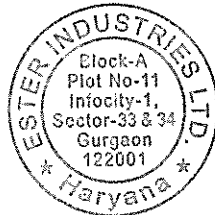
Please acknowledge the receipt of the same.

Thanking You

Yours Faithfully
For Ester Industries Limited



Diwaker Dinesh
Head-Legal & Company Secretary



Encls: As Above



Ester Industries announces H1 FY19 results

**Revenue up 31% to Rs. 503.15 cr; EBITDA surges 74%
Delivers PAT of Rs. 14.69 cr v/s Loss of Rs. 0.79 cr H1 FY18**

Gurugram, 2nd November, 2018: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter & half year ended September 30, 2018.

Particulars (Rs.cr)	H1 FY19	H1 FY18	%
Total Income*	503.15	384.51	31%
EBITDA	53.93	30.95	74%
Margins (%)	10.72%	8.05%	33%
PAT (A)	14.69	(0.79)	
Other comprehensive income for the period (B)	0.19	0.26	(27%)
Total Comprehensive Income (A+B)	14.89	(0.53)	

* Net of Excise and GST

Commenting on the performance, Mr. Arvind Singhania, Chairman, Ester Industries said:

"We have had a good first half to the year wherein we have seen revenues and profitability both expand at a brisk pace largely owing to the strong performance of our Film business. In addition to the improving sector dynamics, our efforts towards improving the product mix by focusing on developing value added products should help in maintaining the business momentum going forward as well.

Specialty Polymer business continues to remain soft owing to lower product off-take. Despite the recent sluggishness, we continue to believe in the business' potential and its ability to significantly alter the overall profitability profile of the business. We continue to maintain strong product portfolio and remain committed towards strengthening the product pipeline. Engineering Plastics business on the other hand continues to remain steady, contributing positively to the overall revenue and profitability of the business. We expect the trend to continue if not better in the future given our focus on improving the share of value added product in the overall mix.

Going ahead, we believe the strong performance of the Film business ably supported by Specialty Polymers and Engineering Plastics will create consistent growth and value for our shareholders."



Business Highlights

- **Polyester Films**
 - Steady demand & realisations coupled improved product mix continue to result in revenue expansion of 38%.
 - Working towards increasing share of value added products in the overall mix – to help drive future growth
- **Specialty Polymers**
 - Lower off-take continue to drag the overall performance
 - Undertaking steps towards reviving the business. Continue to develop innovative products
- **Engineering Plastics**
 - Steady performance during the Quarter.
 - Higher input prices though impacted margins.
 - Working towards widening and enhancing product mix

About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhanian 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 the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000 TPA of Specialty Polymers and 13,500 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 European and US markets.

For more information contact:

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