

Date: 13th February, 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 Quarter and nine months ended on 31st December, 2017

We wish to submit the Press Release on financial results for the Quarter and nine months ended on 31st December, 2017.

Please acknowledge the receipt of the same.

Thanking You

Yours Faithfully
For **Ester Industries Limited**


Diwaker Dinesh
Company Secretary



Encls: As Above



Ester Industries announces Q3 & 9M FY18 results

9M FY18 Total Income grows 16% to Rs. 591 crore

EBITDA expands 39% to Rs. 48 crore

Gurugram, 13th February, 2018: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter and nine months ended December 31, 2017.

Particulars (Rs.cr)	9M FY18	9M FY17	%
Total Income*	591.3	509.9	16%
EBITDA	47.6	34.2	39%
Margins (%)	8.04%	6.70%	+134 bps
PAT (A)	(0.31)	(10.08)	
Other comprehensive income for the period (B)	0.47	0.02	2250%
Total Comprehensive Income (A+B)	0.16	(10.06)	

* Net of Excise and GST

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

"We have seen steady improvement across our business segments during 9M FY18 on the back of recent strategic initiatives and gradual improvement in the overall macros.

I am also pleased to report that the Specialty Polymer business after going through challenging times has started to show signs of stabilization and we expect a steady sustainable recovery in the business in near to medium term. Product pipeline for the business continues to remain strong given our persistent efforts towards strengthening R&D and executional capabilities. The fundamentals of the business remains strong and we believe that lower product off-take prevalent at present should improve over the coming years.

Film business performance continued to remain steady on the back of supportive sector developments resulting in steady realisations and demand. Further, our efforts towards improving the cost efficiencies and product mix by increasing share of value added products should help us sustain the improvement in the business.

Engineering Plastics business is shaping up well and we are confident that our efforts towards improving the product mix will further improve the margin profile of the business.

Going ahead, we are confident that our recent efforts towards improving the margin profile of the businesses will help us in delivering better performance going forward."

Key Developments



- **Specialty Polymer business performed well on the back of gradual pick up in off-take and steady realisations**
 - Filed patent under PCT - Modified polyester masterbatch for textile applications and manufacturing process thereof. Facilitates easy dyeability of Polyester Fibre and provides deep dyeing through cationic as well as disperse dyes
 - Outlook remains positive on the back of sustained R&D initiatives / investments and stepping up the production of existing products
- **Improving sector fundamentals supporting Film business performance**
 - Steady volume growth coupled with gradual improvement in realisations following demand –supply parity helped deliver better performance
 - Margin expansion owing to better cost control and higher share of value added products
- **Engineering Plastics business delivers steady performance**
 - Sustained, improved performance delivered during first half
 - 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 Speciality 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 16,500 TPA of Engineering Plastics. The company currently exports more than 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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