

Date: 17th May, 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 year ended on 31st March, 2018

We wish to submit the Press Release on financial results for the Quarter and year ended on 31st March, 2018.

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 FY18 results

**Revenue up 15% to Rs. 807 cr; EBITDA surges 45%
Delivers PAT of Rs. 5 cr v/s Loss of Rs. 11 cr (FY17)**

Gurugram, 17th May, 2018: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter and year ended March 31, 2018.

Particulars (Rs.cr)	FY18	FY17	%
Total Income*	807	703	15%
EBITDA	71	49	45%
Margins (%)	8.8%	6.9%	+180 bps
PAT (A)	5.3	(10.7)	-
Other comprehensive income for the period (B)	0.3	(0.1)	-
Total Comprehensive Income (A+B)	5.6	(10.8)	-

* Net of Excise and GST

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

"FY18 has been a rewarding year for us. A year wherein our Specialty Polymer business finally started delivering performance closer to its true potential. We are hopeful that the uptick in Specialty Polymer business would help accelerate the transformation phase and deliver better financial performance.

The uptick witnessed in the Specialty Polymer business, during the second half of the year reflects and to a large extent justifies our optimism and investments undertaken towards developing the business over the past few years. We are hopeful that our persistent efforts in strengthening our R&D capabilities coupled with entering into an alliance with some of the leading global players for developing innovative products will help us sustain the business momentum.

Further, our legacy businesses – Film business and Engineering Plastics business continued to perform well. The positive momentum in Film business is likely to sustain on the back of our strategic initiatives and supportive macros. We are working diligently towards improving the product mix of the business by increasing the share of value added product in the mix. Further, the favorable pricing environment owing to demand – supply parity in the business should help preserve business' profitability. Engineering Plastics business continues to chug along well and we expect the business to continue deliver steady performance going forward.

In addition, the completion of our cost controlling exercise should help us transform into a much leaner & cost conscious business in turn aiding the businesses overall profitability.

Going forward, we believe the improving fundamentals of individual businesses should help us in delivering better performance going forward."



Key Developments

- **Revival in Specialty Polymer business in H2 FY18 lays the foundation for better FY19**
 - 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
- **Film business performed well on the back of supportive macros & improved product mix**
 - 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 the year
 - Working towards widening and enhancing product mix

About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhania 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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