

**Date:** 11<sup>th</sup> August, 2023

<b>BSE Limited</b> Department of Corporate services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400023 <b>Symbol : 500136</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 <b>Symbol : ESTER</b>
---	---

**Subject: Outcome of the Board Meeting held on 11<sup>th</sup> August, 2023 and submission of Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2023**

Dear Sir/Madam,

The Board of Directors of Ester Industries Limited (“the Company”) at their meeting held today i.e. 11<sup>th</sup> August, 2023, inter-alia, considered and approved the following:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2023. The copy of the said results along with Limited Review Report issued by the Statutory Auditors of the Company, are enclosed herewith.
2. On the recommendation of Nomination and Remuneration Committee, the Board has appointed Mr. Yatin Sheth as Head Marketing & Business Development-Specialty Polymers, Senior Management Personnel of the Company. He will be joining the Company on 16<sup>th</sup> October, 2023.

The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are enclosed herewith as **Annexure A**.

The board at the said meeting also considered and approved the following:

3. To call and convene the 37<sup>th</sup> Annual General Meeting (“AGM”) of the Members of the Company on Wednesday, 27<sup>th</sup> September, 2023 at 12:00 Noon (IST) through Video Conference pursuant to the circulars issued by Ministry of Corporate Affairs (“MCA”).

### **Ester Industries Limited**

**Corporate Office :** Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India  
**Phone :** +91-124-2656100, 4572100 **Fax :** +91-124-4572199, 2656199 **E-Mail :** info@ester.in **Website :** www.esterindustries.com

**Regd. Office & Works :** Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand  
**Phone : EPABX No.** (05943) 250153-57 **Fax No.:** (05943) 250158

4. Fixation of Wednesday, 20<sup>th</sup> September, 2023 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.
5. Pursuant to Regulation 42 of the SEBI LODR, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 21st September, 2023 to Wednesday, 27<sup>th</sup> September, 2023 (both days inclusive) for the purpose of 37<sup>th</sup> AGM of the Company and for determining the eligibility of shareholders for payment of dividend of Rs. 0.50 per equity share of Rs. 5/-each.

The said dividend, if declared at the 37<sup>th</sup> AGM will be paid on or before 25<sup>th</sup> October, 2023 to those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories at the end of business hours on Wednesday, 20<sup>th</sup> September 2023.

The meeting was commenced at 01.00 p.m. and concluded at 2.00 p.m.

Please take the above information on record.

Thanking You,

Yours Faithfully,

For **Ester Industries Limited**

**Poornima Gupta**  
**Company Secretary & Compliance Officer**

**Encls: As above**

**Ester Industries Limited**

**Corporate Office** : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India  
**Phone** : +91-124-2656100, 4572100 **Fax** : +91-124-4572199, 2656199 **E-Mail** : info@ester.in **Website** : www.esterindustries.com

**Regd. Office & Works** : Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand  
**Phone** : EPABX No. (05943) 250153-57 **Fax No.**: (05943) 250158

**Annexure-A**

**Disclosure as required under Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are as under:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of Senior Management Personnel	Mr. Yatin Sheth
2	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment as Head Marketing & Business Development-Specialty Polymers.
3	Date of Appointment	16 <sup>th</sup> October, 2023
4	Brief profile (in case of appointment)	<p>Mr. Sheth has completed his Post Graduation Diploma in International Trade with additional subjects of 'Operations Management' from IMDR, Pune and Bachelor of Chemical Engineering from Shivaji University, Kolhapur.</p> <p>He has more than 25 years of Global Experience in the Chemical Industry &amp; proven competence in setting up &amp; driving new Businesses, Revenue Growth, Profitability Enhancement, Technology Advancement in Manufacturing &amp; Quality and Expansion of Portfolio. Prior to joining Ester, he was associated with some reputed organizations like Galaxy Surfactants Ltd., Atul Ltd., Akzo Noble Chemicals (I) Ltd. etc.</p>
5	Disclosure of Relationship between Directors (in case of appointment of a Director)	Not Applicable

**Ester Industries Limited**

**Corporate Office :** Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India  
**Phone :** +91-124-2656100, 4572100 **Fax :** +91-124-4572199, 2656199 **E-Mail :** info@ester.in **Website :** www.esterindustries.com

**Regd. Office & Works :** Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand  
**Phone : EPABX No.** (05943) 250153-57 **Fax No.:** (05943) 250158

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

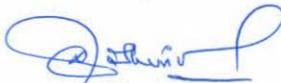
**To the Board of Directors of Ester Industries Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ester Industries Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Nitin Toshniwal**

Partner

Membership No. 507568

UDIN: 23507568BGYWCY3511



**Place:** New Delhi

**Date:** 11 August 2023

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Ester Industries Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Ester Industries Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 June 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

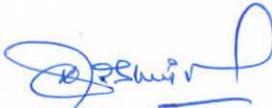


Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

## Walker Chandiok & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Nitin Toshniwal**  
Partner  
Membership No. 507568



UDIN: 23507568BGYWGX4632

**Place:** New Delhi  
**Date:** 11 August 2023

# Walker Chandiok & Co LLP

## Annexure 1

### List of entities included in the Statement.

**Name of Holding Company**  
Ester Industries Limited

**Name of Subsidiary Company**  
Ester Filmtch Limited



**ESTER INDUSTRIES LIMITED**  
 Regd. Office : Sohan Nagar, P.O. Charabeta, Khalima - 262 308, Distt. Udhamsingh Nagar (Uttarakhand)  
 CIN - 124111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in  
 Phone: (05943) 250153-57; Fax: (05943) 250158  
 Statement of unaudited financial results for the quarter ended 30 June 2023

(₹ in lacs)

Sr. No	Particular	Standalone results				Consolidated results			
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023	30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)	(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>								
a)	Revenue from operations	19,810.78	25,230.60	32,429.20	107,747.88	25,758.62	29,466.43	32,429.20	111,413.68
b)	Other income	836.67	337.21	221.87	1,721.60	939.77	(134.00)*	221.87	1,241.76
	<b>Total income (a+b)</b>	<b>20,647.45</b>	<b>25,567.81</b>	<b>32,651.07</b>	<b>109,469.48</b>	<b>26,698.39</b>	<b>29,332.43</b>	<b>32,651.07</b>	<b>112,655.44</b>
<b>2</b>	<b>Expenses</b>								
a)	Cost of materials consumed	15,430.89	16,023.32	18,838.91	66,670.67	20,110.40	21,618.89	18,838.91	71,696.20
b)	Changes in inventories of finished goods and work in progress	(2,706.61)	809.36	56.65	1,811.01	(2,549.87)	(1,339.55)	56.65	(337.90)
c)	Employee benefits expenses	1,247.64	1,313.31	1,728.99	5,138.82	1,448.72	1,473.20	1,753.23	5,456.63
d)	Finance cost	923.02	808.57	662.64	3,015.50	1,675.62	1,378.70	662.64	3,633.52
e)	Depreciation and amortisation expense	1,002.74	973.54	951.54	3,901.58	1,628.42	1,448.54	955.76	4,392.70
f)	Other expenses	5,424.64	5,534.38	5,826.66	24,124.56	6,738.82	6,715.24	5,850.22	25,421.74
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>21,322.32</b>	<b>25,462.48</b>	<b>28,065.39</b>	<b>104,662.14</b>	<b>29,052.11</b>	<b>31,295.02</b>	<b>28,117.41</b>	<b>110,262.89</b>
3	<b>Profit/(loss) before tax from continuing operations</b>	<b>(674.87)</b>	<b>105.33</b>	<b>4,585.68</b>	<b>4,807.34</b>	<b>(2,353.72)</b>	<b>(1,962.59)</b>	<b>4,533.66</b>	<b>2,392.55</b>
4	Tax expense related to continuing operations	-	-	-	-	-	-	-	-
	- Current tax	-	(170.32)	1,231.73	1,125.36	-	(170.32)	1,231.73	1,125.36
	- Tax earlier years	-	-	-	147.50	-	-	-	147.50
	- Deferred tax charge/(credit)	(147.24)	(17.17)	(56.66)	(48.52)	(147.24)	(17.17)	(56.66)	(48.52)
5	<b>Net profit/(loss) for the quarter / year from continuing operations (3-4)</b>	<b>(527.63)</b>	<b>292.82</b>	<b>3,410.61</b>	<b>3,583.80</b>	<b>(2,206.48)</b>	<b>(1,775.10)</b>	<b>3,358.59</b>	<b>1,168.21</b>
6	<b>Profit before tax from discontinuing operations #</b>	<b>-</b>	<b>-</b>	<b>1,066.64</b>	<b>16,324.30</b>	<b>-</b>	<b>-</b>	<b>1,066.64</b>	<b>16,324.30</b>
7	Tax expense related to discontinuing operations #	-	-	268.47	3,802.87	-	-	268.47	3,802.87
8	<b>Net profit for the quarter / year from discontinuing operations (6-7)</b>	<b>-</b>	<b>-</b>	<b>798.17</b>	<b>12,521.43</b>	<b>-</b>	<b>-</b>	<b>798.17</b>	<b>12,521.43</b>
9	<b>Total net profit/(loss) for the quarter/year (5+8)</b>	<b>(527.63)</b>	<b>292.82</b>	<b>4,208.78</b>	<b>16,104.43</b>	<b>(2,206.48)</b>	<b>(1,775.10)</b>	<b>4,156.76</b>	<b>13,689.64</b>
10	<b>Other comprehensive income</b>								
a)	Items that will not be reclassified to profit and loss								
i)	Actuarial gain/ (loss) on remeasurement of defined benefit plan	(1.83)	(2.26)	27.62	35.22	(6.37)	(9.14)	26.67	27.37
ii)	Income tax effect	0.40	1.66	(7.05)	(8.15)	0.40	1.66	(7.05)	(8.15)
	<b>Other comprehensive income/ (loss) for the quarter / year (i+ii)</b>	<b>(1.43)</b>	<b>(0.60)</b>	<b>20.57</b>	<b>27.07</b>	<b>(5.97)</b>	<b>(7.48)</b>	<b>19.62</b>	<b>19.22</b>
11	<b>Total comprehensive income/ (loss) for the quarter / year (9+10)</b>	<b>(529.06)</b>	<b>292.22</b>	<b>4,229.35</b>	<b>16,131.50</b>	<b>(2,212.45)</b>	<b>(1,782.58)</b>	<b>4,176.38</b>	<b>13,708.86</b>
	Paid-up equity share capital (face value of share ₹ 5 each)	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69
	Other equity	-	-	-	73,271.38	-	-	-	70,173.51
	Earning per share (face value of ₹ 5 each)	Not annualised	Not annualised	Not annualised	-	Not annualised	Not annualised	Not annualised	-
	Basic and Diluted EPS from continuing operation - in ₹	(0.63)	0.35	4.09	4.30	(2.65)	(2.13)	4.02	1.40
	Basic and Diluted EPS from discontinuing operation - in ₹	-	-	0.96	15.01	-	-	0.96	15.01
	Basic and Diluted EPS from continuing and discontinuing operation - in ₹	(0.63)	0.35	5.05	19.31	(2.65)	(2.13)	4.98	16.42

\*Refer note 5



SIGNED FOR IDENTIFICATION PURPOSES ONLY



**ESTER INDUSTRIES LIMITED**  
 Regd. Office : Sohan Nagar, P.O. Charubeta, Khatima - 262 308. Distt. Udham Singh Nagar (Uttarakhand)  
 CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in  
 Phone: (05943) 250153-57; Fax: (05943) 250158  
**Statement of unaudited financial results for the quarter ended 30 June 2023**  
**Segment wise Revenue, Results, Assets and Liabilities**

(₹ in lacs)

Sr. No	Particulars	Standalone results				Consolidated results			
		Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023	30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)	(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>								
a)	Polyester chips and film	17,796.13	20,064.65	26,636.28	87,996.27	23,743.97	24,300.50	26,636.28	91,662.08
b)	Speciality polymers	2,014.65	5,165.95	5,792.92	19,751.61	2,014.65	5,165.93	5,792.92	19,751.60
	<b>Revenue from operations</b>	<b>19,810.78</b>	<b>25,230.60</b>	<b>32,429.20</b>	<b>107,747.88</b>	<b>25,758.62</b>	<b>29,466.43</b>	<b>32,429.20</b>	<b>111,413.68</b>
2	<b>Segment results</b>								
	<b>Profit/(loss) before tax and interest</b>								
a)	Polyester chips and film	426.52	684.88	5,262.95	7,167.78	(499.73)	(782.35)	5,210.93	5,410.17
b)	Speciality polymers	671.78	1,215.56	1,795.28	5,714.90	671.78	1,215.56	1,795.28	5,714.90
	<b>Total</b>	<b>1,098.30</b>	<b>1,900.44</b>	<b>7,058.23</b>	<b>12,882.68</b>	<b>172.05</b>	<b>433.21</b>	<b>7,006.21</b>	<b>11,125.07</b>
	Less :								
a)	Finance cost	923.02	808.57	662.64	3,015.50	1,675.62	1,378.70	662.64	3,633.52
b)	Other un-allocable expenditure net off from un-allocable income	850.15	986.54	1,809.91	5,059.84	850.15	1,017.10	1,809.91	5,099.00
	<b>Profit/(loss) before tax from continuing operations</b>	<b>(674.87)</b>	<b>105.33</b>	<b>4,585.68</b>	<b>4,807.34</b>	<b>(2,353.72)</b>	<b>(1,962.59)</b>	<b>4,533.66</b>	<b>2,392.55</b>
3	<b>Profit before tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>1,066.64</b>	<b>16,324.30</b>	<b>-</b>	<b>-</b>	<b>1,066.64</b>	<b>16,324.30</b>
4	<b>Profit/(loss) before tax</b>	<b>(674.87)</b>	<b>105.33</b>	<b>5,652.32</b>	<b>21,131.64</b>	<b>(2,353.72)</b>	<b>(1,962.59)</b>	<b>5,600.30</b>	<b>18,716.85</b>
5	<b>Segment assets</b>								
a)	Polyester chips and film	47,760.05	45,729.21	45,616.19	45,729.21	118,863.82	116,754.79	100,139.41	116,754.79
b)	Speciality polymers	13,691.31	16,207.37	17,773.50	16,207.37	13,691.31	16,207.37	17,773.50	16,207.37
c)	Unallocated	63,052.21	65,686.44	37,741.06	65,686.44	34,708.65	38,491.46	18,752.62	38,491.46
d)	Assets associated with discontinued operations #	-	-	15,022.15	-	-	-	15,022.15	-
	<b>Total</b>	<b>124,503.57</b>	<b>127,623.02</b>	<b>116,152.90</b>	<b>127,623.02</b>	<b>167,263.78</b>	<b>171,453.62</b>	<b>151,687.68</b>	<b>171,453.62</b>
6	<b>Segment liabilities</b>								
a)	Polyester chips and film	4,973.70	5,422.81	5,745.95	5,422.81	52,515.17	52,351.29	7,114.81	52,351.29
b)	Speciality polymers	213.67	643.01	1,315.36	643.01	213.67	643.01	1,315.36	643.01
c)	Unallocated	42,395.97	44,116.13	39,774.69	44,116.13	42,395.97	44,116.12	74,668.81	44,116.12
d)	Liabilities associated with discontinued operations #	-	-	2,229.27	-	-	-	2,229.27	-
	<b>Total</b>	<b>47,583.34</b>	<b>50,181.95</b>	<b>49,065.27</b>	<b>50,181.95</b>	<b>95,124.81</b>	<b>97,110.42</b>	<b>85,328.25</b>	<b>97,110.42</b>

#Refer note 4

**NOTES :**

1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, these standalone and consolidated financial results ("financial results") for the quarter 30 June 2023 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of Ester Industries Limited ("the Company") at their respective meetings held on 11 August 2023. The statutory auditors have audited the annual financial results.

2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 (read with SEBI Circular R/CFD/FAC/62/2016 dated 05 July 2016 and other recognised accounting practices and policies).

3 Figures for the quarter ended 31 March 2023 is balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.

4 Engineering Plastics Business has been divested with effect from 15 September 2022. The relevant financial information of the said business has been disclosed under discontinued operations in terms of Ind AS 105. "Non-current assets held for sale and discontinued operations". The particulars of discontinued operations are as under.



**SIGNED FOR IDENTIFICATION PURPOSES ONLY**

**ESTER INDUSTRIES LIMITED**  
 Regd. Office : Sohan Nagar, P.O. Charubeta, Khatima - 262 308. Distt. Udham Singh Nagar (Uttarakhand)  
 CIN - L24111UR1985PLC015063, Website : www.esterindustries.com; Email : investor@ester.in  
 Phone: (05943) 250153-57; Fax: (05943) 250158  
 Statement of unaudited financial results for the quarter ended 30 June 2023

(₹ in lacs)

Particulars	Standalone results				Consolidated results			
	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)	(Unaudited)	(Audited as explained in note 3)	(Unaudited)	(Audited)
(a) Total income	-	-	7,764.69	13,600.66	-	-	7,764.69	13,600.66
(b) Total expenses	-	-	6,698.05	11,832.31	-	-	6,698.05	11,832.31
(c) Profit before tax from discontinued operations [(a)-(b)]	-	-	1,066.64	1,768.35	-	-	1,066.64	1,768.35
(d) Tax expenses related to discontinued operations	-	-	268.47	445.10	-	-	268.47	445.10
(e) Profit after tax from discontinued operations [(c)-(d)]	-	-	798.17	1,323.25	-	-	798.17	1,323.25
(f) Profit before tax on disposal of discontinued operations	-	-	-	14,555.95	-	-	-	14,555.95
(g) Tax expense related to disposal of discontinued operations	-	-	-	3,357.77	-	-	-	3,357.77
(h) Net Profit after tax on disposal of discontinued operations [(f)-(g)]	-	-	-	11,198.18	-	-	-	11,198.18
(i) Net Profit after tax for the period from discontinued operations [(e)+(h)]	-	-	798.17	12,521.43	-	-	798.17	12,521.43

5 The figure for the quarter ended 31 March 2023 in consolidated results include loss of ₹ 444.06 lacs on account of mark to market and reinstatement of foreign exchange exposure in subsidiary company.

6 The Board of Directors at its meeting held on 01 June 2023, has recommended total dividend (both interim and final dividend) of ₹ 0.50/- per equity share for the year ended 31 March 2023, subject to the approval of the shareholders of the Company in the forthcoming Annual General Meeting.

Place : Gurugram  
Date : 11 August 2023

SIGNED FOR IDENTIFICATION PURPOSES ONLY



For Ester Industries Limited

Arvind Singhania  
Chairman & CEO