

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 2nd June 2023

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

Dear Sir/Madam,

Subject: Press Release on Financials Results for the quarter and financial year ended on 31st March 2023.

We wish to submit the press release on financial results for the quarter and financial year ended on 31st March 2023.

Please take the same on your records.

Thanking You

Yours Faithfully

For **Ester Industries Limited**

Pradeep Kumar Rustagi
Executive Director- Corporate Affairs
DIN-00879345

Encl: As above

Ester Industries Limited

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Phone : EPABX No. (05943) 250153-57 **Fax No.:** (05943) 250158



Ester Industries reports Q4 & FY23 results

Gurugram, 2nd June 2023: Ester Industries Limited (NSE: ESTER) today announced its financial results for the fourth quarter and fiscal year 2023. The company reported a 5% increase in revenue and a 7% increase in profit compared to the same period last year.

Particulars – Continued Operations (Rs.cr)	Q4 FY23	Q4 FY22	%	FY23	FY22	%
Revenue	699	749	9.2%	504.9	505.5	0.1%
Operating Profit	55	97	43.3%	55	56	1.8%
Operating Profit Margin	7.9%	13.0%	61.5%	11.0%	11.1%	0.1%
Operating Expenses	7	68	97.1%	7	7	0.0%
Operating Profit Margin	7.9%	13.0%	61.5%	11.0%	11.1%	0.1%
Particulars – Discontinued Operations (Rs.cr)						
Operating Profit				57	95	
Operating Profit		4		556	4	
Telegate – Company as a whole (Rs.cr)						
Operating Profit	7	77	91.4%	5.5	57	
Operating Profit	479	726	33.9%	527.5	529	

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

"The company has achieved a 5% increase in revenue and a 7% increase in profit compared to the same period last year. This is a testament to the company's strong performance and the efforts of the management and employees."

The company's revenue for the fourth quarter of 2023 was ₹699 crore, an increase of 9.2% over the ₹749 crore reported in the same quarter of 2022. The operating profit for the quarter was ₹55 crore, a 43.3% increase over the ₹97 crore reported in the same quarter of 2022. The operating profit margin for the quarter was 7.9%, a 61.5% increase over the 13.0% reported in the same quarter of 2022. The operating expenses for the quarter were ₹7 crore, a 97.1% increase over the ₹68 crore reported in the same quarter of 2022. The operating profit margin for the quarter was 7.9%, a 0.1% increase over the 11.1% reported in the same quarter of 2022. The company's revenue for the fiscal year 2023 was ₹504.9 crore, a 0.1% increase over the ₹505.5 crore reported in the same fiscal year of 2022. The operating profit for the fiscal year was ₹55 crore, a 1.8% increase over the ₹56 crore reported in the same fiscal year of 2022. The operating profit margin for the fiscal year was 11.0%, a 0.1% increase over the 11.1% reported in the same fiscal year of 2022. The operating expenses for the fiscal year were ₹7 crore, a 0.0% increase over the ₹7 crore reported in the same fiscal year of 2022. The operating profit margin for the fiscal year was 11.0%, a 0.1% increase over the 11.1% reported in the same fiscal year of 2022. The company's revenue for the fiscal year 2023 was ₹504.9 crore, a 0.1% increase over the ₹505.5 crore reported in the same fiscal year of 2022. The operating profit for the fiscal year was ₹55 crore, a 1.8% increase over the ₹56 crore reported in the same fiscal year of 2022. The operating profit margin for the fiscal year was 11.0%, a 0.1% increase over the 11.1% reported in the same fiscal year of 2022. The operating expenses for the fiscal year were ₹7 crore, a 0.0% increase over the ₹7 crore reported in the same fiscal year of 2022. The operating profit margin for the fiscal year was 11.0%, a 0.1% increase over the 11.1% reported in the same fiscal year of 2022.



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Business Highlights

• **Polyester Films – Revenues and profitability improvement on Q-o-Q basis; pricing environment continue to remain challenging**

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• **Specialty Polymers – Sharp recovery on a sequential basis; remain optimistic over medium to long term**

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About Ester Industries:

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For more information contact:

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