

Date: 22nd May 2025

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 Audited Financial Results for the quarter and financial year ended on 31st March 2025

Please find enclosed herewith the press release on Audited Financial Results of the Company for the quarter and financial year ended on 31st March 2025.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **Ester Industries Limited**

Poornima Gupta
Company Secretary & Compliance Officer

Encl: 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
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Ester Industries reports Q4 & FY25 results

Income grows by 23% and EBITDA by over 480% on a standalone basis

Committed to sustainability by adopting recycling across business verticals

Gurugram, 22nd May 2025: Ester Industries Limited, India's leading manufacturer of Polyester Films and Specialty Polymers, announced its financial results (standalone and consolidated) for the quarter and financial year ended 31st March 2025.

Particulars – Standalone (Rs.cr)	Q4 FY25	Q4 FY24	%	FY25	FY24	%
Total Income	261	220	19%	1085	882	23%
EBITDA (including Non-operating income)	36	9	311%	134	23	485%
Margins (%)	14%	4%	984 bps	12%	3%	973 bps
PAT	12	(9)		41	(43)	

Particulars – Consolidated (Rs.cr)	Q4 FY25	Q4 FY24	%	FY25	FY24	%
Total Income	321	280	15%	1298	1090	19%
EBITDA (including Non-operating income)	39	9	325%	164	3	4735%
Margins (%)	12%	3%	890 bps	13%	0.3%	1231 bps
PAT	2	(24)		14	(121)	

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

"On a consolidated basis, total income grew by 19% in FY25, and profitability improved from a loss of Rs. 121 crores to a profit of Rs. 14 crores, despite a weaker Q4 compared to Q3. Both our businesses performed significantly better this year.

The Film business saw a turnaround, with positive EBIT and a 15% increase in operational revenue. A higher share of value-added products and better margins in commodity films boosted overall profitability, supported by improved demand-supply dynamics.

With the Plastic Waste Management Rules mandating 10% recycled content in flexible packaging from 1st April 2025, demand for BOPET Film is set to rise. We are equipped with the technology



and certifications to supply BOPET Films with varied PCR content and are well positioned to meet growing demand.

Our transformation from commodity to specialty Film player is progressing well, with an expected improvement in profitability through a better product mix and improved operational efficiency.

Specialty Polymers saw strong growth, with a 72% rise in revenue and 164% jump in EBIT, led by robust demand for products like MB03 and Innovative PBT. Recycled PET performance also improved significantly. We remain confident about the growth prospects of this segment, backed by a strong product pipeline and minimal competition.

We are pleased to report that the execution of our joint venture plans with Loop Industries is advancing according to established timelines. We are diligently pursuing various activities related to the project's implementation.

With a strong position in both SBUs and a focus on recycling and sustainability, we are confident about our ability to continue enhancing shareholder value."

Business Highlights

• Polyester Films:

- Continuous growth in demand helps improve demand supply imbalance
- Increased contribution from value-added products boosts overall margin profile.
- Margins improve in commodity films, although volume offtake remains stable.
- Application of PWMR with effect from 1st April 2025 expected to stimulate demand for Polyester Film with varied PCR content

• Specialty Polymers: Strong performance on a Y-o-Y basis – expect growth momentum to sustain in FY26

- MB03 sales increased from 948 MT to 1323 MT in FY25
- Innovative PBT sales grew from 772 MT to 1484 MT in FY25
- Sales of R-PET increased in both volumetric and value terms
- EBIT significantly higher in absolute & percentage terms on a yearly basis
- In comparison to Q4FY24, EBIT margin lower in percentage terms due to lower margins in R-PET compared to other Specialty Polymer products

About Ester Industries:

Incorporated in 1985, Ester Industries Limited (EIL), a public limited listed company promoted by Singhania family, is an ISO 50001:2018, ISO 45001:2018, ISO 14001:2015, ISO 9001:2015 and Food Safety System Certified leading manufacturer of Polyester Film, Specialty Polymers and rPET in India with over 35 years of industry expertise. It has



a track record of continually developing new and innovative products for meeting varied needs of customers across the globe. Serving key sectors such as flexible and rigid packaging, textiles, technical textiles, carpets and consumer electronics, Ester is head quartered in Gurgaon, India, with three state-of-the-art manufacturing facilities across India. The company has global presence, supplying its innovative products to customers in over 50 countries across Europe, the Americas, Africa, Asia Pacific, and the Middle East with strong customer relationships.

Ester's commitment to deliver customer-centric solutions driven by continuous innovation and sustainability is evidenced by 18+ granted patents and strategic partnerships like its joint venture with Loop Industries Inc. to promote a circular economy. With state-of-the-art manufacturing plants, skillfully managed operations and a committed workforce of 550+ employees, Ester continuously strives to deliver total customer satisfaction.

Ester's strong research and development platform ensures the development of high-quality, technology-driven products, while maintaining focus on environmental stewardship and operational excellence.

Ester Industries currently has long-term credit rating of A- and short-term credit rating of A2+ by CRISIL

For more information contact:

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