



**Date:** 31<sup>st</sup> July 2025

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

Dear Sir/Madam,

**Subject: Investor Presentation on Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June 2025**

Please find enclosed herewith the Investor Presentation on Un-audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June 2025.

Please take the same on your records.

Thanking you,

Yours faithfully,  
For **Ester Industries Limited**

**Poornima Gupta**  
**Company Secretary & Compliance Officer**  
**Membership No.: A49876**

Encl: As above

## **Ester Industries Limited**

(CIN: L24111UR1985PLC015063)

**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](mailto:info@ester.in) **Website:** [www.esterindustries.com](http://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



# ESTER

Industries Ltd.

Investor Presentation | July, 2025





## Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward looking statements. Ester Industries Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**ESTER**  
INDUSTRIES LTD.

is now



## INNOVATION WITH PURPOSE

At Ester, our new identity reflects our mindset:  
precise, purposeful and future-focussed.

For us sustainable innovation isn't a pursuit but  
is deeply engineered into everything we do to fulfil  
our mission of designing high performance materials  
for enduring tomorrow.

Advanced materials for a sustainable future



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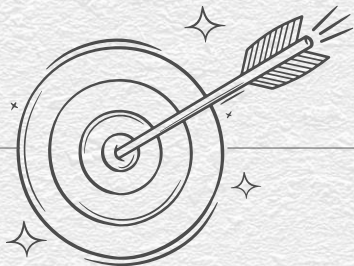


**Financial Overview**



**Annexure**





## **OUR MISSION** AT ESTER IS TO LEAD THE FRONTIER OF INNOVATION IN POLYESTER CHEMISTRY.

Through relentless commitment to continuous research and development, we aspire to craft specialized solutions that address the distinctive needs of our customers.

In doing so, we aim not only to foster a circular economy, but also to contribute significantly towards a sustainable planet.



## **OUR VISION** IS TO FOSTER GLOBAL SUSTAINABILITY BY EMPOWERING BUSINESSES AND INDIVIDUALS

to actively participate in the collective effort to build a more environmentally conscious and resilient planet.





## Company Overview



# About Us



Organization with **4 decades** of legacy



**Sustainability** at the core



**3 State-of-the-art** manufacturing facilities



Exports to **50+** countries



**CRISIL A-**  
Credit Rating (Long Term)



**JV with Loop Industries Inc.**  
A step towards circular economy



**560+** Employees

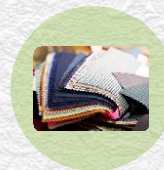


**18+** granted Patents

## Business Segments



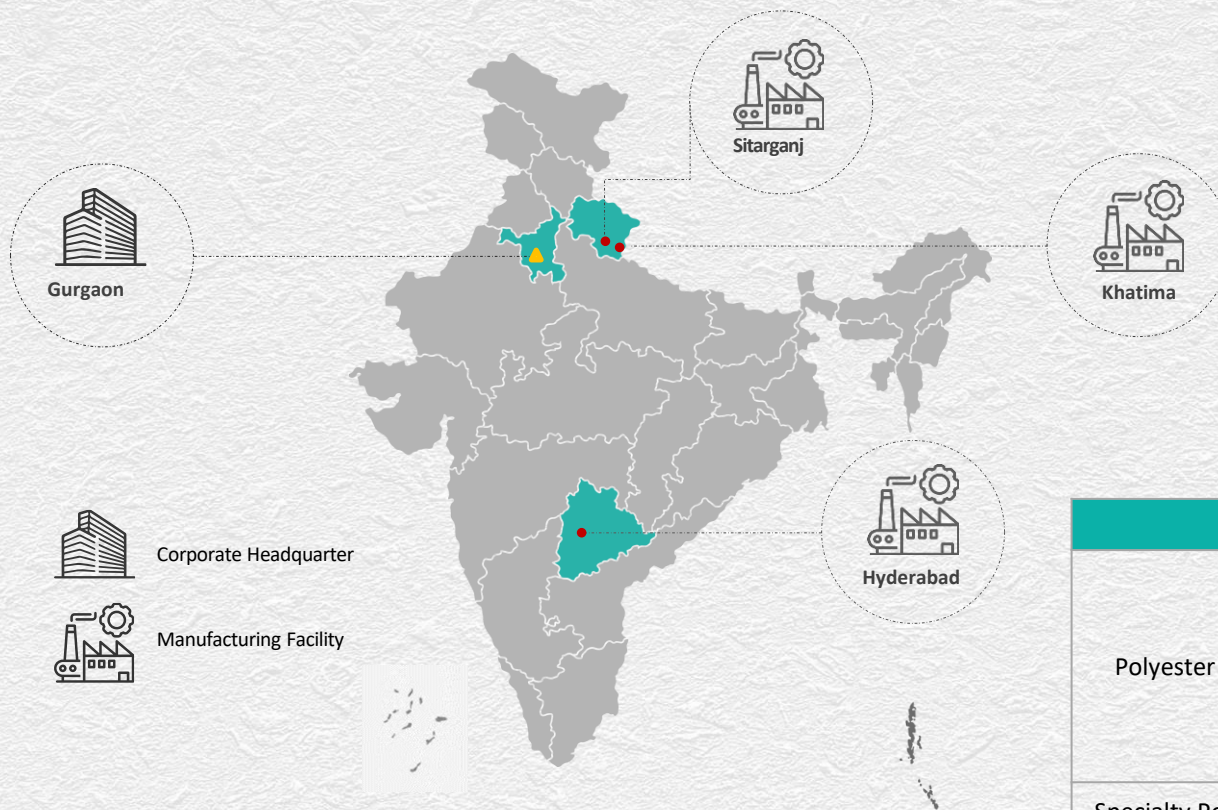
Polyester Films



Specialty Polymers



# State-of-the-art Manufacturing Facilities



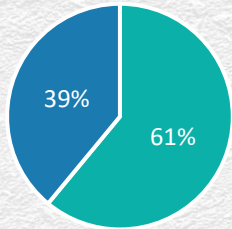
## Installed Capacity

Products		Capacity
Polyester Films	Polyester Chips	67 KTPA
	Polyester Films	108 KTPA
	rPET – Existing	8 KTPA
	rPET – Proposed*	20 KTPA
Specialty Polymers	Specialty Polymers	30 KTPA

\*under installation in Hyderabad. Commercial production expected by Sept 2025

## Global Presence

Present in 50+ countries across the globe



■ Domestic

■ **Export**



# Key Customers




A flexible packaging and specialty polymer solutions provider, serving varied needs of customers across sectors.



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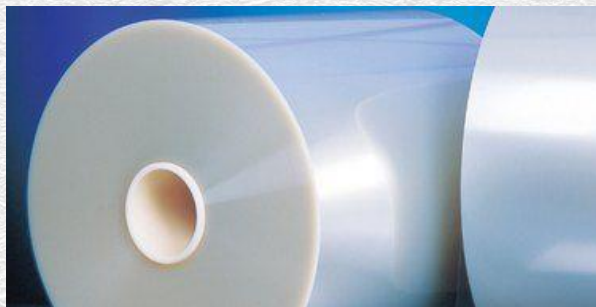
## Business Overview



# Business Segments (Consolidated Basis)



Polyester Films\*



86 %

88 %

Specialty Polymers



14 %

12 %

Q1FY6 Segmental Break-up

FY25 Segmental Break-up

*\*includes rPET*

# Polyester Film Business



## Product Categories



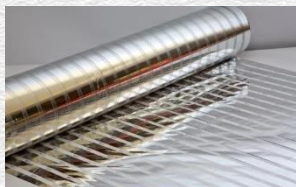
Plain Films  
(non-metallized and non-coated Films)



Metallized Films



Holographic Films



Window Metallized Films



Coated/Barrier Films

## Application Industries



Food Packaging



Beverage  
Packaging



Home &  
Personal Care



Industrial  
Packaging



Identification &  
Security

300+

BOPET Films SKUs

Polyester Films with up to

100%

Recycled content

## Share of Value Added products\*

Q1 FY26	Q1 FY25
24%	21%
FY25	FY24
23%	18%

\*on Consolidated basis



# Ester produces large number of BOPET films for several applications mainly for packaging solutions



## Coated Films products

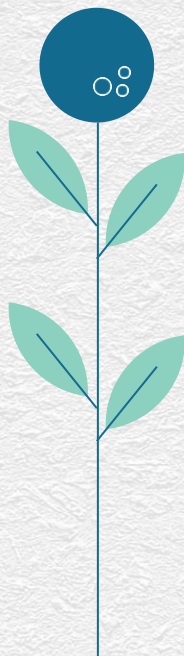
Both side coated films, Chemical resistance films, Low COF Films, Digital Printable films, Antifog Films, Films for retort application, Antistatic films, UV printable films, Release films

## Sealable films products

Heat sealable films, High heat sealable films, Heat seal antifog films, Sealable peelable films, Sealable peelable antifog film, Metallized sealable peelable film, White Sealable peelable film, Sealable peelable film for universal seal

## Sustainable Products

100% Recycled content films, Customised PCR films (30% -90%), Oxo biodegradable films, Mono material film for lamination.



## Barrier Films Products

Transparent high oxygen barrier films, Transparent high oxygen barrier boilable films, PVDC Films, Ultra high barrier metallized film ( $<0.1$  OTR/WVTR), High barrier metallized film ( $<0.2$  WVTR, 0.3OTR), High Barrier metallized films for Bag in box application

## Special films Products

Formable films (replacement of Nylon & PVC), Straight tear films, High shrink films, Twist films, White twist films, Matte films, Milky White films, Gold films, Embossable films, Holographic films, UV resistance films, Soft touch films, Grainy finish films

## Industrial Films

Hazy films for Insulation, Low emissivity films, White Films for labels, Films for Graphics, Flame retardant film, Ultra High clear films, Window films



# Application Categories for Polyester Film



## Application Categories



**Flexible Packaging**



**Barrier Packaging**



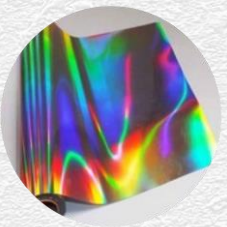
**Twist Packaging**



**Lidding**



**Shrink Sleeving**



**Holographic**



**Cable Insulation**



**Soft Finish**



**Aesthetic**



**Labels & Graphics**



## Key Features – Polyester Film SBU:



Focus on developing new Value Added products



Committed to improve production efficiency and operating leverage to improve profitability over the long term



Aiming towards increasing the share of Value Added Products on consolidated basis to ~30% by last quarter of FY26 to mitigate cyclical



Pass through business model for raw material prices. Raw materials are petrochemical based products



Margins of commodity films governed by demand supply scenario. Margins in respect of Value-added & Specialty (VAS) products show resilience to demand supply dynamics



Balanced mix of domestic and exports

# Specialty Polymers



- Able to develop, manufacture & supply customized grades of specialty polyesters for various applications.
- Manufactures a wide range of Polyesters and allied co-polymers
- Ester Industries is a global leader in manufacturing and supplying sustainable Polybutylene Terephthalate (PBT) polymers for various applications.

36

Product patents filed for 9 products globally

17

Patents granted globally for 9 products in different jurisdictions

30 KTPA\*  
Installed capacity

## Application Industries



BOPET Films



Carpet Industry



Textile Industry



Consumer Electronics

01

3 Batch Polymerisation Lines

02

6 Batch Solid State Polymerisation Lines

03

Pilot Plant facilities for both Melt Poly and Batch SSP

## Business Salience

- Largely IP protected business
- High entry barriers
- Customer retention ensured
- High margin business
- Export oriented
- Continuous development of new products

\* Capacity varies as per the product mix



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Sustainability at the core



# Sustainable Solutions



At Ester Industries, we combine high-performance products with responsible manufacturing, driving innovation that supports a more sustainable future

## Key pillars



### Circular economy practices

- Dedicated to reducing waste, reusing resources, and recycling materials.
- Goal is to create a closed-loop system that minimizes environmental impact.



### Green Technology

- Harnessing advanced technology to enhance operational efficiency.
- Strategic investments in green innovations help reduce the company's environmental footprint.



### Renewable energy initiatives

- In the process of harnessing renewable energy sources for reducing carbon footprint.
- Initiatives to contribute to a cleaner and more sustainable energy landscape.



# True Circular Economy: JV with Loop Industries

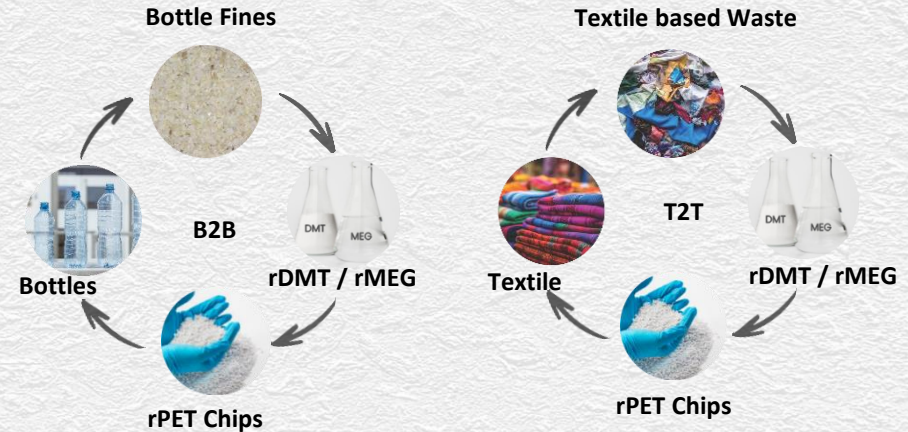


**Ester Loop Infinite Technologies Private Limited (ELITe)**, a 50:50 Joint Venture with Loop Industries, **US NASDAQ listed company**



- **To set Chemical Recycling manufacturing plant –**  
Project cost: ~US\$ 180 Mn; commercial operations commence during H2 CY 2027
- **Products to be manufactured using Loop's patented technology -**  
Recycled dimethyl terephthalate (rDMT) & Recycled mono-ethylene glycol (rMEG)
- **Polymerization of rDMT and rMEG to make 70,000 MT per year of recycled chips**
- **Facility can cut carbon emissions by up to 81% compared to virgin DMT and MEG**

Through chemical recycling of polyester textile waste, recycled chips will be offered to apparel, home furnishing and other textile companies as a simple, circular solution to help meet their sustainability goals





# End User Segment



## Target industries for products made from Loop's patented technology



Electronics



Automotive



Textile



Cosmetics



Rigid Packaging



Flexible Packaging

## Loop rDMT & rMEG and recycled PET Chips made from rDMT & rMEG enable companies to



Increase their sustainability  
product portfolio



Launch new products



Contribute to supply chain  
decarbonization

~US\$ 28bn

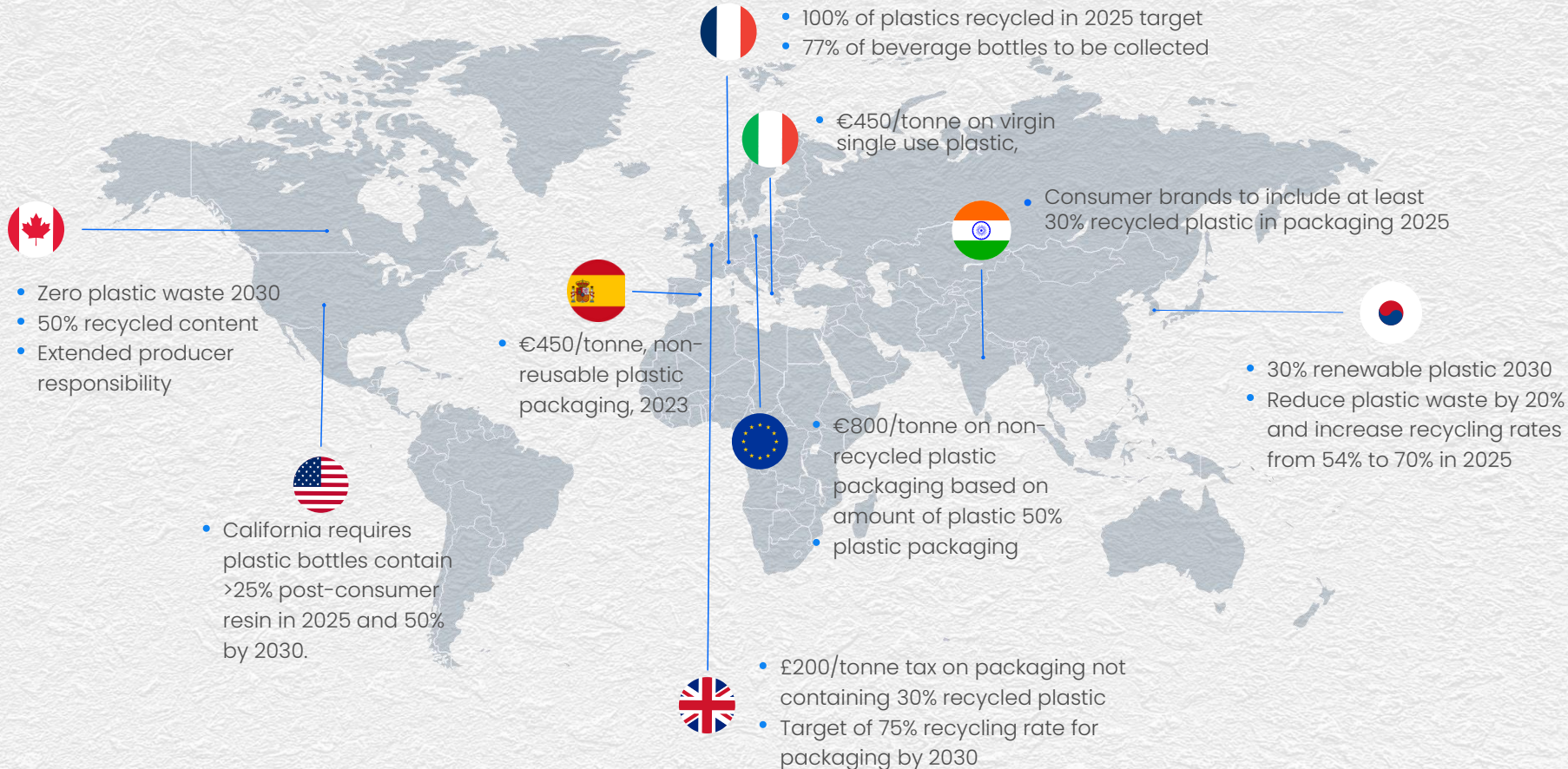
Global Mkt size: DMT and MEG specialty chemicals

~4% CAGR

Forecasted growth rate



# Government Mandates Driving Recycled Demand



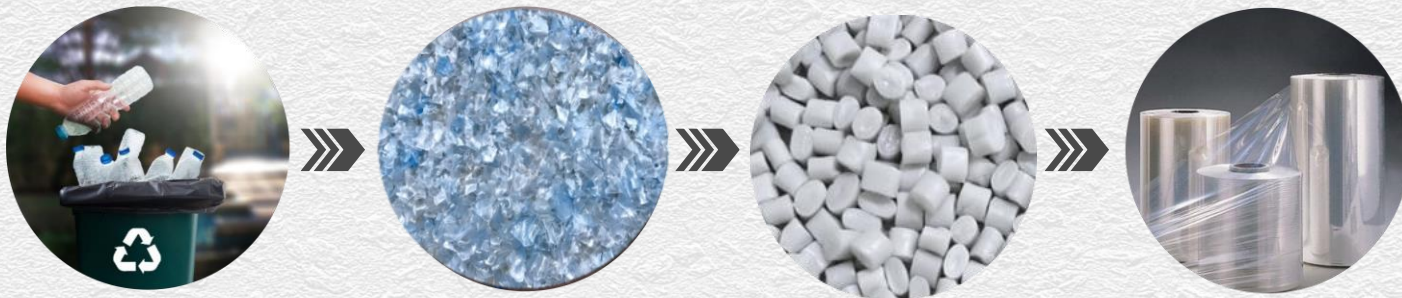


# Recycling – Solution to Environmental Challenges



Mechanical Recycling (rPET) offers cost effective sustainable solution

**REUSE**  
**REDUCE**  
**RECYCLE**



Recycled Polyester Resin offerings for advance applications



Bottles



Specialty  
Polymers



Films

**8,000**

TPA Existing capacity  
(Sitarganj)

**20,000**

TPA (by Sep 25)  
(Hyderabad)



# Ester Strategy for Recycling



Ester has adopted mechanical recycling in its existing operations and chemical recycling will be adopted by ELITe



## Criteria

- Feed Stock
- Material Quality
- Recycling Cycles
- Recycling 'Tough-to-Recycle' PET waste
- Extent of circularity
- Value for Ester



## Mechanical Recycling

- Scrap PET bottles
- Multiple cycles of recycling of PET may affect overall quality parameters
- Repeated recycling causing degradation limits the number of recycling loops
- T2T waste recycling is impossible due to the challenges of dealing with contamination from dyes, finishes and mixed fibers. As a result, much of PET textile waste ends up in landfills
- Suitable only for B2B, B2T & B2F
- Adopted to produce Films with PCR content and B2B applications. Focus on domestic market



## Chemical Recycling

- PET bottles / Polyester textile / any kind of polyester waste
- Breaks PET down into its original monomers (rDMT & rMEG), which are then polymerized to produce virgin quality PET
- In each recycling cycle, polyester waste can be fully reconstituted into virgin quality PET, allowing for infinite recycling potential
- Recycles tough-to-recycle waste into base monomers which can be converted into new textile fibers, promoting T2T circularity, potentially reducing the textile waste that is currently landfilled
- Suitable for B2B, T2T & F2F. Thus 100% circularity in true sense is achievable
- Adopted to fulfil the requirement of international brands to enable them to meet their sustainability goals



# Minimizing Our Environmental Footprint



Ester's environmental agenda is to achieve **resource efficiencies** and **reduce the impact** of our operations on the environment.



Monthly water usage reduced 13% from 1,114 m<sup>3</sup>/24 hours to 976 m<sup>3</sup>/24 hours

Energy consumption on an annualized basis reduced by 5.88 Million Mega-joules during FY25



Usage of rice husk (biofuel) as primary fuel for heating and steam



Achieved recycled PET resin as raw material for BOPET film manufacturing with wide range of PCR content



Innovation to reduce carbon footprint by reducing weight of final packaging laminate



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## Industry Overview



# Industry Scenario



## Shift Towards Sustainable & PCR content Materials

PWMMR\* has mandated 10% PCR content in flexible packaging. This is pushing brand owners to adopt PET Films with PCR content for their Packaging needs



## Technological Advancements in Film Manufacturing

Development of high-barrier, anti-fog and coated films is enabling broader usage across medical, industrial, and consumer applications



## Export Demand

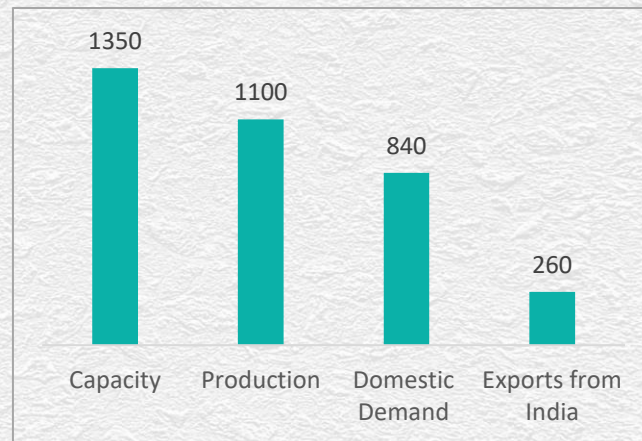
India is a major exporter of polyester films to Europe, North America and Southeast Asia, benefiting from competitive pricing and scale



## Booming Flexible Packaging Sector

India's rapid growth in FMCG, food & beverages, and e-commerce has surged demand for durable, lightweight and printable packaging materials

BOPET Thin Film Market in India 2025 (in KT)





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## Financial Overview



# Chairman's Comments



We are pleased to commence FY26 on a strong footing, building on the operational and strategic gains achieved in previous quarters. On a consolidated basis, during the quarter under review, revenue grew by a healthy 19% and EBITDA margin improved by 240 bps on Y-o-Y basis. The actual EBITDA earned stood at 8.35%. EBITDA margin would have been 11.8% but for adverse impact of exchange fluctuation and MTM loss on FCL / derivative availed by Ester Filmtech. Earnings before depreciation & taxes (EBDT or cash profit) excluding losses on account of MTM and reinstatement of FC loans improved from negative of Rs. 1.46 crores in Q1 FY25 to Rs. 25.4 crores in Q1 FY26. The results represent resilience and scalability of both our Strategic Business Units - BOPET Films and Specialty Polymers.



Our Films segment delivered a robust performance, achieving volume & revenue growth of 20%, supported by higher volume of Value-added products & improved demand supply balance. With capacity utilization improving to 82% and Value-added products contributing 24% to segmental volume (Y-o-Y growth of 37% in volume of Value-added products), the business continues to record improved operating leverage and profitability. Regulatory tailwinds, such as the implementation of PWMR with effect from April 2025, have further stimulated demand for differentiated offering of BOPET Film with varied PCR content.

Performance of R-PET is now reported as an integral part of BOPET Film SBU. The significant growth of R-PET sales in volumetric terms resulted in revenue growing from ₹0.5 crore in Q1 FY25 to ₹14 crore in Q1 FY26. This highlights the growing traction in sustainable product categories. We are pleased to report that project for installing additional capacity of 20 KTPA in Hyderabad is progressing as per schedule and commencement of commercial production is expected by September 25.

In the Specialty Polymers segment, we recorded marginal growth of 4% in volume and 7% growth in revenue. The quarter witnessed significant growth of 86% in sales volume of Innovative PBT.

With regards to our 50:50 joint venture with Loop Industries Inc., we are pleased to report that the execution of our joint venture plans is advancing according to established timelines. We are diligently pursuing various activities related to implementation of the project. We are enthusiastic about the transformational potential of this initiative in the circular economy space.

Looking ahead, our focused business strategy, concerted efforts in product innovation, strong product pipeline and expanding global footprint position us well to deliver consistent and sustainable growth. We remain committed to creating long-term value for all stakeholders. The launch of our new logo is aligned with our long-term strategic focus.



# Q1FY26 Consolidated Financial Highlights



## Q1FY26

**Income**  
INR **346.85** Cr  
19% YoY

**EBITDA**  
INR **28.96** Cr  
67% YoY

**EBITDA margin**  
**8.35** %  
240 Bps

**PAT**  
INR **(7.16)** Cr

**PAT Margin**  
**(2.1)** %

**EPS**  
INR **(0.74)**

### Improvement in performance during Q1 FY26 over Q1 FY25 on account of following:

- Improvement in both business segments – Revenue of Films Segment improved by 20% and Revenue of Specialty Polymers improved by 7%
- Significant increase in r-PET Revenue – From Rs. 0.5 Crores in Q1 FY25 to Rs. 14 Crores in Q1 FY26
- Larger proportion of high margin Value Added products in Film segment. Continuous growth in demand for Polyester Film and for Films with varied PCR content
- EBITDA for the quarter Q1 FY 26 would have been Rs 40.87 crores (EBITDA margin of 11.8%) but for adverse impact of exchange fluctuation and MTM loss on FCL/derivative availed by Ester Filmtech Limited
- Earnings before depreciation & taxes (EBDT or cash profit) excluding losses on account of MTM and reinstatement of FC loans improved from a negative of Rs. 1.46 crores in Q1 FY25 to Rs. 25.4 crores in Q1 FY26.



# Q1FY26 Standalone P&L



Particulars (Rs. Crs.)	Q1FY26	Q1FY25	Y-o-Y (%)
<b>Total Income</b>	<b>284.97</b>	<b>243.77</b>	<b>16.90%</b>
<b>EBITDA (Including Non Operating Income)</b>	<b>31.94</b>	<b>16.92</b>	<b>88.77%</b>
<b>EBITDA Margin (%)</b>	<b>11.21%</b>	<b>6.94%</b>	<b>427BPS</b>
<b>Profit After Tax</b>	<b>9.64</b>	<b>(2.04)</b>	
<b>PAT Margin (%)</b>	<b>3.38%</b>	<b>(0.84)%</b>	
<b>EPS</b>	<b>1.00</b>	<b>(0.22)</b>	

## ➤ Polyester Film SBU:

- BOPET Film capacity utilization - 91% as compared to 76% in Q1 FY25
- Continues to maintain upward trend in sales of Value-added products (Y-o-Y growth of 45% in volume terms)
- Consistent growth in demand helps improve demand supply balance & margin profile resulting into turnaround
- R-PET is now being reported as an integral part of Film segment.
- Revenue from sale of R-PET improved remarkably on the back of 1130 MT increase in volume.

## ➤ Specialty Polymers SBU:

- Marginal volume growth coupled with improved realizations resulted in growth in revenue



# Q1FY26 Ester Filmtech Limited P&L



Particulars (Rs. Crs.)	Q1FY26	Q1FY25	Y-o-Y (%)
<b>Sales Volume (MT)</b>	<b>7,992</b>	<b>6,501</b>	<b>22.93%</b>
<b>Total Income</b>	<b>94.13</b>	<b>80.92</b>	<b>16.32%</b>
<b>EBITDA (Including Non Operating Income)*</b>	<b>(2.69)</b>	<b>0.78</b>	
<b>EBITDA Margin (%)</b>	<b>(2.86)%</b>	<b>0.96%</b>	
<b>Profit After Tax</b>	<b>(16.50)</b>	<b>(13.74)</b>	
<b>PAT Margin (%)</b>	<b>(17.53)%</b>	<b>(16.98)%</b>	

*\*including other non- operating income*

- Capacity utilization - 72% as compared to 49% in Q1 FY25
- On quarterly basis, improvement in performance on account of 23% growth in volume and 16% increase in value. Though the margin improved but realization was lower due pass-through business model for raw material prices
- Production efficiency and higher operating leverage coupled with better product mix and pricing environment led to improved profitability without the impact of foreign currency fluctuations
- EBITDA for the quarter Q1 FY26 would have been Rs 9.22 crore (EBITDA margin of 9.8%) but for adverse impact of exchange fluctuation and MTM loss on FCL/derivative availed by Ester Filmtech Limited
- Earnings before depreciation & taxes (EBDT or cash profit) excluding losses on account of MTM and reinstatement of FC loans improved from a negative of Rs. 10.54 crores in Q1 FY25 to Rs. 1.8 crores in Q1 FY26.



# Q1FY26 Consolidated P&L



Particulars (Rs. Crs.)	Q1FY26	Q1FY25	Y-o-Y (%)
<b>Total Income</b>	<b>346.85</b>	<b>292.35</b>	<b>18.64%</b>
<b>EBITDA (Including Non Operating Income)</b>	<b>28.96</b>	<b>17.39</b>	<b>66.53%</b>
<b>EBITDA Margin (%)</b>	<b>8.35%</b>	<b>5.95%</b>	<b>240BPS</b>
<b>Profit After Tax</b>	<b>(7.16)</b>	<b>(16.10)</b>	
<b>PAT Margin (%)</b>	<b>(2.1)%</b>	<b>(5.5)%</b>	
<b>EPS</b>	<b>(0.74)</b>	<b>(1.71)</b>	

## ➤ Polyester Film SBU:

- Consolidated capacity utilization - 82% as compared to 64% in Q1 FY25
- Increase in sales volume of Value-added products (Y-o-Y growth of 37% in volume terms)
- Contribution from Value-added products at 24% of segment volume – maintaining upward trend
- Consistent growth in demand helps improve demand supply scenario and margin profile
- Revenue from sale of R-PET improved remarkably on the back of 1130 MT increase in volume

## ➤ Specialty Polymers SBU:

- Improvement in realizations leading to 4% growth in volume and 7% growth in revenue

EBITDA for the quarter Q1 FY 26 would have been Rs 40.87 crores (EBITDA margin of 11.8%) but for adverse impact of exchange fluctuation and MTM loss on FCL/derivative availed by Ester Filmtech Limited



# Q1FY26 Polyester Films Segment - Consolidated



Particulars (Rs. Crs.)	Q1FY26	Q1FY25	Y-o-Y (%)
<b>Sales Volume (MT)</b>	<b>22703</b>	<b>18,934</b>	<b>19.60%</b>
<b>Revenue*</b>	<b>290.14</b>	<b>241.35</b>	<b>20.20%</b>
<b>EBIT</b>	<b>6.95</b>	<b>(7.45)</b>	
<b>EBIT Margin (%)</b>	<b>2.40%</b>	<b>(3.09)%</b>	

\* Includes Revenue from sale of Chips

<b>Chips Revenue</b>	<b>-</b>	<b>12.22</b>	
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\*Includes rPET volume & Value as stated below

<b>rPET Volume (MT)</b>	<b>1172</b>	<b>47</b>	
<b>rPET Revenue (Rs. Crores)</b>	<b>14.05</b>	<b>0.50</b>	

## ➤ Polyester Film SBU:

- Films SBU in Q1 FY26: Capacity Utilization - 91% in EIL and 72% in EFTL, Consolidated capacity utilization - 82%
- Increase in sales volume of Value-added products (Y-o-Y growth of 37% in volume terms)
- Contribution from Value-added products at 24% of segment volume – maintaining upward trend
- Consistent growth in demand helps improve demand supply scenario and margin profile and achieve turnaround
- Revenue from sale of R-PET improved remarkably on the back of 1130 MT increase in volume
- Application of PWMR with effect from 1<sup>st</sup> April 2025 has started to stimulate demand for Polyester Film with varied PCR content

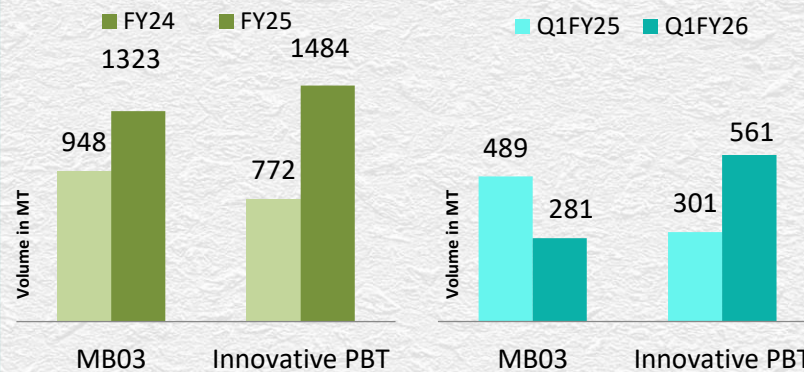


# Q1FY26 Specialty Polymer Segment - Consolidated



Particulars (Rs. Crs.)	Q1FY26	Q1FY25	Y-o-Y (%)
<b>Sales Volume (MT)</b>	<b>954</b>	<b>918</b>	<b>3.93%</b>
<b>Revenue</b>	<b>48.07</b>	<b>44.76</b>	<b>7.38%</b>
<b>EBIT</b>	<b>15.21</b>	<b>19.57</b>	<b>(22.28)%</b>
<b>EBIT Margin (%)</b>	<b>31.7%</b>	<b>43.7%</b>	

- Sales of Innovative PBT increased from 301 MT to 561 MT
- Though sales of MB03 reduced from 489 MT to 281 MT but almost same as monthly average during FY25
- Expect sales of MB03 to pick up during remaining quarters of FY26
- EBIT margin in percentage terms is lower in Innovative PBT as compared to MB03.
- Sales in volumetric and value terms is higher but EBIT margin is lower because of higher sales of Innovative PBT.





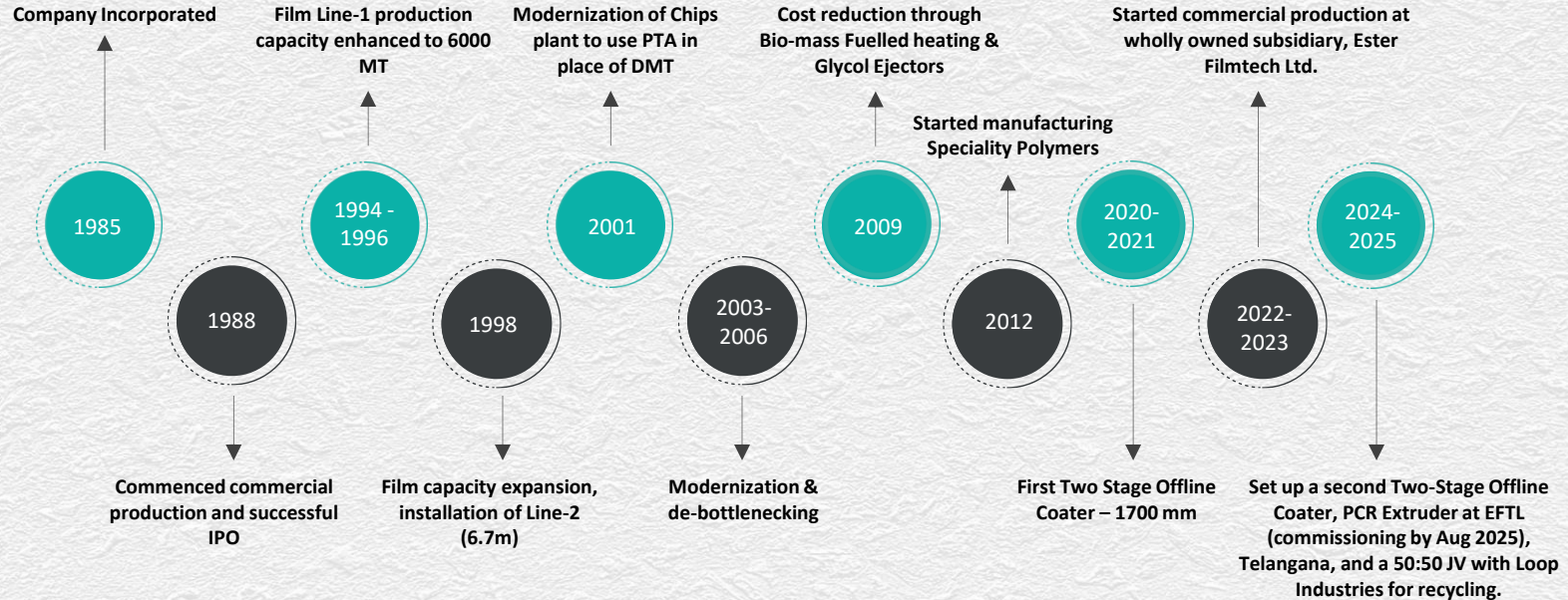
06



Annexure



# Key Milestones



**Expansion, modernization and operational efficiency have been the driving themes of the Company**



# Certifications and Accreditations



ISO 9001: 2015  
Quality Management Systems



ISO 14001: 2015  
Environmental Management Systems



ISO 45001: 2018  
Occupational Health & Safety  
Management Systems



ISO 50001: 2018  
Energy Management Systems

## Sustainability focused certifications



GRS  
Global Recycled Standard 4.0



TUV Rheinland  
Covers 50%, 70% & 90% PCR content in  
PET Films



FSSAI  
Food grade recycled plastic as food  
contact material



ISCC Plus Certificate  
International Sustainability And Carbon  
Certification



FSSC Version 6  
Food Safety System Certification Scheme



BRCGS For Packaging Material  
Manufacturing



# Management Expertise



**Mr. Arvind Singhania**

**Chairman and CEO**

Mr. Singhania, co-founder of Ester, has been actively associated with the company since its inception in the year 1985.

His vision and passion have been integral to Ester's success and he has taken the company from a small start up to a diversified and globally recognized organization. Innovation & development are at the core of his philosophy and this has been the driving force behind Ester's transformation from commodity to technology play.



**Mr. Vaibhav Jha**

**Deputy CEO**

Vaibhav Jha plays a crucial role in shaping and executing Ester Industries' strategic vision. An IIT Bombay Alumnus, he brings two decades of diverse global experience in the chemicals, synthetic rubber, and consulting industries. Prior to joining Ester, Vaibhav spent more than a decade leading various functions in Reliance Industries, including a successful tenure as CEO of Reliance Sibur Elastomers Private Ltd (A Reliance Industries International Joint Venture), where he led a significant company turnaround.



**Mr. Pradeep Kumar Rustagi**

**Executive Director- Corporate Affairs**

He has more than 38 years of rich experience with leadership roles. He is a qualified Chartered Accountant from The Institute of Chartered accountants of India. He joined Ester as a Management Trainee over 30 years ago. At present he is responsible for Internal Audit, Insurance, Risk Management, Strategy & Growth, Business restructuring, Investor Relation, Internal system and process etc.



**Mr. Sourabh Agarwal**

**Chief Financial Officer**

Mr. Sourabh Agarwal is a qualified Chartered Accountant with over 19 years of comprehensive experience in finance and strategic management. Prior to joining Ester, he spent more than a decade with the esteemed Tata Steel Group. His core areas of expertise include mergers and acquisitions, working capital management, corporate financing, direct and indirect taxation, capital budgeting, project appraisal, and regulatory compliance.



# Strong, transparent governance for long-term sustainability



## Emphasis on Compliances

- Installed compliance management tool (developed by PWC) in 2015 to ensure adherence to statutory & regulatory compliances.
- Audit of the compliance management tool to ensure zero non – compliance

## Internal Audit

- Institutionalized strong internal audit process

## Statutory Audit

- No qualification / adverse observation

## Secretarial Audit

- No qualification / adverse observation

## Integrated Management System

- IMS certified with regular audit thereof

## Litigation against Company

- No material litigation against company

## SHAREHOLDERS' INTEREST AT THE HEART OF EVERY DECISION

Well diversified & experienced Board of Directors and constituted committees – Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee, CSR Committee, Risk Management Committee

Implemented Code of Conduct for Insider Trading, Whistle Blower Policy, Risk Management Policy, CSR Policy, Dividend Distribution Policy,

Installed Compliance Management System to ensure adherence to all applicable statutory & other laws, regulations and guidelines

Adoption of Health & Safety Standards to ensure adherence to local legislation and standards

Incorporated Business Responsibility & Sustainability Report (BRSR) in the Annual Report`



# CSR Projects (FY25)



## Empowering Through Udan Mission – Telangana:

- **Improving Living Conditions:** Enhancing the quality of life for migrant Odia populations in Telangana's brick-making units by providing essential amenities and medical services.
- **Supporting Education:** Prioritizing the education of children from migrant communities to ensure long-term development and empowerment.



## GirlsFirst Ester Scholarship Program – Uttarakhand:

- Provided scholarship support to over 40 deserving girls from underprivileged backgrounds in Uttarakhand, enabling them to pursue higher education in STEM fields and fostering future leaders.



## Upgrading Healthcare Facilities:

- Installation and supply of critical medical and administrative equipment at Civil Hospital, Khatima, including blood cross matching systems, split ACs for the patient ward, water coolers with RO, and steel benches for patient comfort.



**Provided 2 TATA Ace Hydraulic Garbage collecting Tipper** to Nagar Palika, Khatima



# About Us: (CIN :- L24111UR1985PLC015063)



Incorporated in 1985, Ester Industries Limited (EIL), a public limited listed company promoted by Singhanian family, is an ISO 50001:2018, ISO 45001:2018, ISO 14001:2015, ISO 9001:2015 and Food Safety System Certification 22000 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 relationship.

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 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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## Investor Relations Advisors

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# Thank You

