

Date: 17<sup>th</sup> October 2024

<b>BSE Limited (BSE)</b> Department of Corporate services Phirojee 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: Voting Results and Scrutinizer's Report on the Postal Ballot**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of Voting Results and Scrutinizer's Report on the Postal Ballot conducted by the Company.

The Company had provided e-voting facility to Members through National Securities Depository Limited. The e-voting period was commenced on Tuesday, 17<sup>th</sup> September 2024 at 09:00 A.M. (IST) and ended on Wednesday, 16<sup>th</sup> October 2024 at 5:00 P.M. (IST).

The Voting results along with the Scrutinizer's Report is available on Company's Website [www.esterindustries.com](http://www.esterindustries.com) and also on the websites of Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the same on your record.

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](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

**Results of Postal Ballot**  
**(As per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

<b>Name of the Company</b>	Ester Industries Limited
<b>Date of Postal Ballot Notice</b>	14 <sup>th</sup> September 2024
<b>Voting Start Date</b>	Tuesday, 17 <sup>th</sup> September 2024
<b>Voting End Date</b>	Wednesday, 16 <sup>th</sup> October 2024
<b>Total number of Members as on record date</b>	38,511 as on 13 <sup>th</sup> September 2024
<b>No. of Members present in the meeting either in person or through proxy</b>	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable
<b>No. of Members attended the meeting through Video Conferencing</b>	
Promoters & Promoter Group	Not Applicable
Public	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

[Home](#)[Validate](#)**Resolution (1)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		APPROVAL FOR ESTER EMPLOYEE STOCK OPTION PLAN 2024 AND GRANT OF STOCK OPTIONS TO THE ELIGIBLE EMPLOYEES/ DIRECTORS OF THE COMPANY UNDER THE SCHEME						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		56040188	95.4963	56040188	0	100.0000	0.0000
	Poll	58683068	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	58683068	56040188	95.4963	56040188	0	100.0000	0.0000
Public-Institutions	E-Voting		25474	4.4516	0	25474	0.0000	100.0000
	Poll	572240	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	572240	25474	4.4516	0	25474	0.0000	100.0000
Public- Non Institutions	E-Voting		8220015	23.6897	8211317	8698	99.8942	0.1058
	Poll	34698701	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	34698701	8220015	23.6897	8211317	8698	99.8942	0.1058
<b>Total</b>		93954009	64285677	68.4225	64251505	34172	99.9468	0.0532
<b>Whether resolution Is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	948



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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL FOR GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES/DIRECTORS OF THE SUBSIDIARY COMPANY(IES), IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER ESTER EMPLOYEE STOCK OPTION PLAN-2024				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58683068	56040188	95.4963	56040188	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>58683068</b>	<b>56040188</b>	<b>95.4963</b>	<b>56040188</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	E-Voting	572240	25474	4.4516	0	25474	0.0000	100.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>572240</b>	<b>25474</b>	<b>4.4516</b>	<b>0</b>	<b>25474</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	34698701	8219940	23.6895	8210634	9306	99.8868	0.1132
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>34698701</b>	<b>8219940</b>	<b>23.6895</b>	<b>8210634</b>	<b>9306</b>	<b>99.8868</b>
<b>Total</b>		<b>93954009</b>	<b>64285602</b>	<b>68.4224</b>	<b>64250822</b>	<b>34780</b>	<b>99.9459</b>	<b>0.0541</b>
<b>Whether resolution is Pass or Not.</b>						Yes		
Disclosure of notes on resolution						Add Notes		

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	948



[Home](#)[Validate](#)**Resolution (3)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Description of resolution considered		ISSUANCE OF UPTO 1,10,75,941 FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO 'PROMOTER & PROMOTER GROUP' AND 'NON-PROMOTER' CATEGORY ON PREFERENTIAL BASIS						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58683068	56040188	95.4963	56040188	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		58683068	56040188	95.4963	56040188	0	100.0000
Public-Institutions	E-Voting	572240	25474	4.4516	25474	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		572240	25474	4.4516	25474	0	100.0000
Public- Non Institutions	E-Voting	34698701	8219715	23.6888	8210714	9001	99.8905	0.1095
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		34698701	8219715	23.6888	8210714	9001	99.8905
<b>Total</b>		93954009	64285377	68.4222	64276376	9001	99.9860	0.0140
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	948





**AKASH JAIN**  
*Practicing Company Secretary*  
Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India  
Email: cs.akashjain@yahoo.com Mob: +91 9997807272



To,  
**The Chairman**  
**Ester Industries Limited**  
Sohan Nagar, P.O. Charubeta,  
Khatima Distt. Udham Singh Nagar  
Uttarakhand 262308, India

**Subject: Scrutinizer Report on Postal Ballot conducting through voting by electronic means ("remote e-voting")**

I, **Akash Jain**, Practising Company Secretary, having Membership Number FCS 9617, having my office at 22/62/4/1 Old Vijay Nagar Colony, Agra- 282004 have been appointed as the Scrutinizer by the Board of Directors of Ester Industries Limited (CIN: L24111UR1985PLC015063) pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 for scrutinizing the process of Postal ballot conducted through remote e-voting in a fair and transparent manner with respect of the Special Resolutions as proposed in the notice of postal ballot dated September 14, 2024. I submit my report as under:

#### **1. Management Responsibility**

The Management is responsible for ensuring compliance under the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') vide its General Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 23<sup>rd</sup> June, 2021, 8<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 (collectively referred to as ('MCA Circulars') and any other Laws, Rules and Regulations in respect of postal ballot through remote e-voting. In compliance with the MCA Circulars, the notice dated 14<sup>th</sup> September 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolution, as confirmed by the Company, was sent, electronically only to the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from Depositories and whose email addresses were registered with the Company/ Registrar and Share Transfer Agent ('RTA')/Depository Participant(s) as on the cut-off date. The dispatch of notice completed on 16<sup>th</sup> September 2024.

This Notice is available on the Company's website i.e. [www.esterindustries.com](http://www.esterindustries.com) and also on the website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

  


AKASH JAIN

Practicing Company Secretary

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India  
Email: cs.akashjain@yahoo.com Mob: +91 9997807272



In compliance with the MCA Circulars, newspaper advertisement was published on 17<sup>th</sup> September 2024 in '**Financial Express**' (*English language newspaper*) and in '**Nazariya Khabar**' (*Hindi language newspaper*) specifying the details of dispatch of Notice and instructions for remote e-voting.

## 2. Scrutinizer's Responsibility

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution based on the reports generated from e-voting system provided by National Securities Depository Limited, the service provider.

The Company had availed the e-voting facility offered by **National Securities Depository Limited** ("NSDL") for conducting remote e-voting by the shareholders of the Company.

## 3. Cut-off Date

The shareholders of the Company holding shares as on the "cut-off" date i.e. **Friday, 13<sup>th</sup> September 2024** were entitled to vote on the resolutions as contained in the Notice.

## 4. Postal Ballot process

In accordance with the postal ballot notice and the 'Advertisement' published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014, the remote e-voting commenced at **9:00 a.m. (IST) on Tuesday, 17<sup>th</sup> September 2024** and will end at **5:00 p.m. (IST) on Wednesday, 16<sup>th</sup> October 2024** and the National Securities Depository Limited e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the National Securities Depository Limited e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

I would like to mention that the voting rights of Members were in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 13<sup>th</sup> September 2024 and as per the Register of Members of the Company.

## 5. Restriction of use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges and (ii) placing on website of the Company. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any



AKASH JAIN

Practicing Company Secretary

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other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

#### 6. Postal Ballot Result

I am now submitting my Scrutinizer Report on the results of remote e-voting in respect of the Special Resolutions as under:

#### Resolution 1: Special Resolution:

**APPROVAL FOR ESTER EMPLOYEE STOCK OPTION PLAN 2024 AND GRANT OF STOCK OPTIONS TO THE ELIGIBLE EMPLOYEES/ DIRECTORS OF THE COMPANY UNDER THE SCHEME**

#### Voted in favour of resolution

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
194	64251505	99.95

#### Voted in against of resolution

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
18	34172	0.05

#### Invalid Votes

Number of members voted	Number of invalid votes cast (Shares)
1	948

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.

  




AKASH JAIN

Practicing Company Secretary

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**Resolution 2: Special Resolution:**

**APPROVAL FOR GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES/DIRECTORS OF THE SUBSIDIARY COMPANY(IES), IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER ESTER EMPLOYEE STOCK OPTION PLAN-2024**

**Voted in favour of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
190	64250822	99.95

**Voted in against of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
21	34780	0.05

**Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
1	948

**As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.**

  


**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

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**Resolution 3: Special Resolution:**

**ISSUANCE OF UPTO 1,10,75,941 FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO 'PROMOTER & PROMOTER GROUP' AND 'NON-PROMOTER' CATEGORY ON PREFERENTIAL BASIS**

**Voted in favour of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
185	64276376	99.99

**Voted in against of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
24	9001	0.01

**Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
1	948



**AKASH JAIN**  
*Practicing Company Secretary*  
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As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.

Thanking You  
Yours faithfully,

  


**Akash Jain**  
Practicing Company Secretary

M. No.: F9617 C.P. No.: 9432  
PR-838/2020

ICSI UDIN: F009617F001592761

Date: 17.10.2024  
Place: Gurugram

We, the undersigned witnessed that the votes cast through remote e-voting, under the postal ballot process, were unblocked from e-voting website of National Securities Depository Limited (NSDL) in our presence on 16.10.2024.

  
**Harshita Jain**  
Gurugram

  
**Khushi Jain**  
Gurugram

Countersigned By  
For Ester Industries Limited

**Poornima Gupta**  
Company Secretary & Compliance  
Officer  
M. No. A49876