

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 23rd July 2024

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

With reference to our earlier intimation dated 1st May, 2024 under the subject “Execution of Joint Venture Agreement”, we wish to further intimate that a private limited company in the name of “**ESTER LOOP INFINITE TECHNOLOGIES PRIVATE LIMITED (“ELite”)**” has been incorporated in India on 22nd July 2024 as 100% subsidiary [Wholly Owned Subsidiary (“**WOS**”)] of Ester Industries Limited (“**EIL/the Company**”).

ELite is intended to be the joint venture company between the Company and Loop Industries Inc. (“**Loop**”) and both the Company and Loop will hold 50% in ELite as per the joint venture agreement dated 1st May, 2024, executed between the Company and Loop.

Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed herewith as ‘**Annexure A**’.

Please take the same on your records.

Thanking You,

Yours Faithfully,

For **Ester Industries Limited**

Poornima Gupta

Company Secretary & Compliance Officer

Encl: a/a

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

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	<p>ESTER LOOP INFINITE TECHNOLOGIES PRIVATE LIMITED (“ELITe”) has been incorporated on 22nd July 2024 as a wholly owned subsidiary of the Company.</p> <p>ELITe is intended to be the joint venture company between Ester Industries Limited (“EIL/Company”) and Loop Industries Inc. (“Loop”) for the purpose of engaging in the business of manufacture of DMT and/or MEG through depolymerisation of PET and/or Polyester waste using patented Loop technology (referred to as rDMT and/or rMEG); and selling such rDMT and/or rMEG and such other speciality products as may be produced by the JVC using the rDMT and/or rMEG monomers.</p> <p><u>Authorized Capital:</u> INR 10,00,00,000 (Indian Rupees Ten Crores only) comprising 1,00,00,000 (one Crore) equity shares of INR 10 (Indian Rupees Ten only) each.</p> <p><u>Paid Up Capital:</u> INR 20,00,000 (Indian Rupees Twenty Lakh only) comprising 2,00,000 (Two Lakh) equity shares of INR 10 (Indian Rupees Ten only) each.</p> <p>Turnover/Size: Not applicable</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>ELITe has been incorporated as a wholly owned subsidiary of the Company for now. The promoter/promoter group/group companies of the Company do not have any direct interest in ELITe. ELITe is proposed to serve as the joint venture company of the EIL and Loop.</p> <p>Upon incorporation ELITe has become a related party of the Company. EIL shall subscribe to 2,00,000 equity shares of face value INR 10, issued by ELITe at par value in accordance with applicable</p>

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		laws, being the initial incorporation capital as per the terms of the JVA.
3.	Industry to which the entity being acquired belongs	Manufacturing
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	ELITe is intended to be the joint venture company between EIL and Loop for the purpose as detailed in point No. 1
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cost of acquisition is INR 20,00,000 (Indian Rupees Twenty Lakh only) for acquiring 2,00,000 (Two Lakh) equity shares of INR 10 (Indian Rupees Ten only) each.
8.	Percentage of shareholding/ control acquired and/or number of shares acquired	100 %
9.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Not applicable, since it's a newly incorporated Company

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