

Date – 5th March, 2020

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

Dear Sir

Subject: Incorporation of new Subsidiary and Expansion plan of the Company

This is to inform you that a meeting of the Board of Directors was held today. In the meeting, the Board of Directors has, amongst other items of agenda, taken the following decisions –

1. Approval for incorporation of a new 100% Subsidiary (Wholly owned Subsidiary) of Ester Industries Limited.
2. Expansion plan of setting up a new BOPET Film Line in India under the above-stated Wholly owned Subsidiary of the Company.

Information required pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as stated under –

Existing Capacity	60000 MTPA
Existing capacity utilization	100%
Proposed capacity addition	48000 MTPA in Wholly owned Subsidiary
Period within which the proposed capacity is to be added	18-24 Months
Investment required	Rs. 500 Crores
Mode of financing	Mix of internal accruals and debt
Rationale	<ul style="list-style-type: none">• Full utilisation of existing BOPET Film capacity• Growing demand for BOPET Film in Domestic and Overseas market

Please take the same on your records.

Thanking You
For Ester Industries Limited**Diwaker Dinesh**
Head-Legal & Company Secretary**Ester Industries Limited**

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