

Date: 6th May, 2022

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 - 1) Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**2) Signing of Business Transfer Agreement between Ester Industries Limited and Radici Plastics India Private Limited for slump sale of Engineering Plastics Business**

Dear Sir/Madam

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. 6th May, 2022, has considered and approved, subject to the approval of shareholders, lenders and other necessary approvals, to transfer its Engineering Plastics Business by way of slump sale as a 'going concern' to Radici Plastics India Private Limited (Buyer). The Company has signed and entered into a Business Transfer Agreement with the Buyer.

The buyer is a subsidiary of Radici Novacips Spa, Italy, part of Radici Group, Italy and one of the world's leading producers of a wide range of chemical intermediates, polyamide polymers, high performance engineering polymers and advanced textile solutions.

Detailed disclosure in terms of SEBI Circular No . CIR/CFD/CMD/4/201 5 dated 9th September, 2015 is enclosed herewith as "**Annexure I**".

This is for your information and records.

Thanking You,

Yours Sincerely
For Ester Industries limited**Diwakar Dinesh**
Head-Legal & Company Secretary**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 - I

The disclosure of the information required under circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 on Continuous Disclosure Requirements for Listed Entities is given below:-

S. No	Requirement of circular no. CIR/CFD/CMD/4/2015 dated 9 th September, 2015	Disclosures
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e., 2020-21;	Turnover of Engineering Plastics (EP) Business during financial year 2020-21 was Rs. 205 Crores (Rs. Two Hundred and Five Crores). Ester Industries Limited (the Company) has multiple business segment therefore it is not possible to calculate Net worth attributable to EP Business.
2.	Date on which the agreement for sale has been entered into;	Business Transfer Agreement (BTA) has been signed between the parties on 6 th May, 2022.
3.	The expected date of completion of sale/disposal;	Date of completion of Sale (Closing) is subject to certain conditions precedents, which will be required to be completed on or before October 15, 2022 or such other date as mutually agreed with the Parties.
4.	Consideration received from such sale/disposal;	Rs. 289.33 Crores (Rs. Two Hundred Eighty Nine Crores and Thirty Three Lacs) subject to the adjustments specified in the BTA and other agreements executed or to be executed by the Company and the Buyer.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The buyer is Radici Plastics India Private Limited, which is a subsidiary of Radici Novacips Spa, Italy, part of RadiciGroup. The buyer does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	Name of the entity(ies) forming part of the transaction, details in brief such as, size, turnover etc.;	Name of Seller : Ester Industries Limited For details please refer: https://www.esterindustries.com/ Name of Buyer : Radici Plastics India Private Limited, an entity of Radici group, Italy For details please refer: https://www.radicigroup.com/en

**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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8.	Area of business of the entity(ies);	Ester Industries Limited is a multi-business entity engaged in the manufacturing and selling of Polyester Films, Speciality Polymers and Engineering Plastics. ("the Seller") Radici Plastics India Private Limited is engaged in the business of trading and distribution of High-Performance Polymers. ("the Buyer")
9.	Rationale for slump sale	Engineering Plastics (EP) Business is non-core for the company. The divestment of EP Business will strengthen the Balance Sheet/financial position and allow faster growth and focus on its core-competencies of its Polyester film and Speciality Polymer Businesses.
10	In case of cash consideration – amount or otherwise share exchange ratio;	Cash Consideration. Please refer point no. 4.
11.	Brief details of change in shareholding pattern (if any) of listed entity.	No Change

For Ester Industries Limited

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

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