

Date: 15th February, 2024

BSE Limited Department of Corporate services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400023 Symbol: 500136	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: ESTER
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Reference : Meeting of the Board of Directors held on 14th February, 2024.

Subject : Outcome of the meeting of the Preferential Issue Committee of the Board of Directors of Ester Industries Limited (“the Company”).

Dear Sir/Madam,

This is in continuation to the outcome of the meeting of the Board of Directors held on Wednesday, 14th February 2024, wherein the Board of Directors of the Company has approved the issuance and allotment of Equity Shares of face value of Rs. 5/- (Rupees Five Only) each to the persons belonging to the Promoter & Promoter Group and Non-Promoter Category on preferential basis, aggregating up to Rs. 99,90,00,000/- (Rupees Ninety-Nine Crores and Ninety Lakhs Only).

In this regard, we wish to inform you, that the Preferential Issue Committee of the Board of Directors of the Company, at their meeting held today i.e., Thursday, 15th February, 2024, has inter alia, considered and approved the **issuance of up-to 1,05,60,250 (One Crore Five Lakh Sixty Thousand Two Hundred and Fifty) Equity Shares of face value of Rs. 5/-per equity, at an issue price of Rs. 94.60/- (Rupees Ninety-Four and Sixty Paisa Only) per equity share to the below mentioned allottees:**

S. No.	Name of the Proposed Allottees	Category (Promoter & Promoter Group/ Non-Promoter)	Maximum number of Shares issued
1.	Mr. Arvind Singhanian	Promoter	26,32,135
2.	Modi Rubber Ltd	Promoter Group	26,42,705
3.	Mr. Kamallesh Jayant Shah	Non- Promoter	26,42,705
4.	RJ Corp Limited	Non-Promoter	26,42,705
TOTAL			1,05,60,250

The meeting commenced at 11: 30 a.m. and concluded at 12:05 p.m.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Ester Industries Limited****Poornima Gupta**
Company Secretary & Compliance Officer**Ester Industries Limited**Corporate Office : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India
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