

Date: 7th April, 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

Sub – Intimation of Credit rating by CRISIL (Rating upgrade)

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CRISIL Ratings Limited has upgraded Credit Ratings of Credit facilities of the Company as under-

FACILITY	TENURE	PREVIOUS RATING	REVISED RATING
Fund Based	Long term	CRISIL A-/Positive	CRISIL A/Stable (Upgrade)
Fund Based	Short term	CRISIL A2+	CRISIL A1 (Upgrade)
Non Fund Based			

A copy of the rating rationale is attached herewith this letter.

Please take the same on your record.

For Ester Industries Limited



Diwakar Dinesh
Head- Legal & Company Secretary

**Ester Industries Limited**

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