

Date: 16<sup>th</sup> August, 2019

**BSE Limited**

Department of Corporate services  
Phirojee Jeejeebhoy Towers  
Dalal Street, Mumbai – 400023  
Scrip Code: 500136

Dear Sir/Ma'am

**Sub: Clarification on Price Movement**

Email ref no. : L/SURV/ONL/PV/SS/ 2019-2020 / 378 dated 14<sup>th</sup> August, 2019

With reference to the captioned subject, we would like to clarify that the Company has been regularly sharing with the stock exchange all material information/announcements that may have a bearing on the operation/performance of the company in terms of the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to bring to the notice of the Stock Exchange that in the Board meeting held on 13<sup>th</sup> August, 2019, the Board of Directors of the Company had approved the un-audited financial results for the quarter ended on 30<sup>th</sup> June, 2019 and the same were submitted to the Stock exchange within the prescribed time limit of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the results, there is significant growth in Profit before tax and profit after tax for the quarter ended on 30<sup>th</sup> June, 2019 as compared to the quarter ended on 31<sup>st</sup> March, 2019 and 30<sup>th</sup> June, 2018. Probably, this may be one of the reason for significant price movement in the share price of the Company.

To the best of our knowledge and belief, currently there is no material information or announcement pending to disseminate in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We reiterates our adherence to the disclosure requirements laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and we will keep the Stock Exchanges duly informed of any information as required under the said regulations as and when any such event occurs.

Please take the above clarification on your record.

Thanking You

Yours Faithfully

For Ester Industries Limited



**Pradeep Kumar Rustagi**  
Executive Director & CFO

