

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 15th September, 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: Press Release - Completion of Sale of Engineering Plastics Business by Ester Industries Limited to Radici Plastics India Private Limited

We wish to submit the Press Release for Completion of Sale of Engineering Plastics Business by Ester Industries Limited to Radici Plastics India Private Limited.

Please take the same on your records.

Thanking You

Yours Faithfully

For **Ester Industries Limited**

Diwaker Dinesh

Head-Legal & Company Secretary

Encls: As Above

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



Completion of Sale of Engineering Plastics Business by Ester Industries Limited to Radici Plastics India Private Limited

- Sales proceeds to support Company's growth initiatives in its core Film and Specialty Polymer businesses

Gurugram, 15th September, 2022: Ester Industries Limited on 6th May, 2022 had entered into a definitive agreement to sell its Engineering Plastic Business to Radici Plastics India Private Limited, in an all-cash slump sales transaction amounting to INR 289.33 crore.

Ester Industries has informed that the divestment of Engineering Plastics Business to Radici Plastics India Private Limited has been completed and closed today.

This strategic divestment will not only result in a stronger balance sheet for Ester Industries but also provide the requisite growth capital for scaling up its capacities in business areas wherein the Company believes there is opportunity to enhance shareholders value.

Completion of this transaction will enable management of Ester to enhance its focus on core businesses of Polyester Films and Specialty Polymer businesses. Ester will continue to work towards building innovative and path-breaking products in its Specialty Polymer business besides improving product mix in Film business by increasing the share of value-added products.



About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhanian family. The company is one of India's leading producers of Polyester Films and Specialty Polymers having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state of the art manufacturing facilities in Khatima and Sitarganj in Uttarakhand with the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000 TPA of Specialty Polymers. The company currently exports about 30% of its production of Polyester Films with sales and distribution network in more than 50 countries across the world resulting in strong customer relationship. Specialty Polymers are manufactured primarily for the US and other overseas markets.

About RadiciGroup:

With approximately 3,000 employees, sales revenue of EUR 1,508 million in 2021 and a network of production and sales sites located throughout Europe, North America, South America and Asia, RadiciGroup is one of the world's leading producers of a wide range of chemical intermediates, polyamide polymers, high performance engineering polymers and advanced textile solutions, including nylon yarn, polyester yarn, yarn made from recovered and bio-source materials, nonwovens and personal protective equipment for the healthcare field. These products are the result of the Group's outstanding chemical expertise and vertically integrated polyamide production chain and have been developed for use in a variety of industrial sectors, such as: automotive – electrical and electronics – consumer goods – apparel – furnishings – construction – household appliances – sports. The basis of the Group's strategy is a strong focus on innovation, quality, customer satisfaction and social and environmental sustainability. With its business areas – Specialty Chemicals, High Performance Polymers and Advanced Textile Solutions –, RadiciGroup is part of a larger industrial group that also includes textile machinery (ITEMA), energy (GEOGREEN) and hotel (SAN MARCO) businesses.

For more information contact:

Pradeep Kumar Rustagi (Executive Director Corporate Affairs)
Ester Industries Ltd.

Tel: +91 124 2656 100

Fax: +91 124 2656 199

E-mail: pradeep.rustagi@ester.in

Gavin Desa / Suraj Digawalekar
CDR India

Tel: +91 22 6645 1237 / 1219

Fax: +91 22 6645 1213

E-mail: gavin@cdr-india.com / suraj@cdr-india.com

ESTER INDUSTRIES LIMITED

CIN: L24111UR1985PLC015063

Regd. Office: Sohan Nagar, P.O. Charubeta, Khatima– 262308 Distt. Udham Singh Nagar, Uttarakhand

Phone: EPABX No. (05943) 250153-57; Fax No.: (05943) 250158;

Email: info@ester.in; Website: www.esterindustries.com

