

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 10th December, 2021

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 – Credit Rating Intimation

Dear Sir

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the request of the Company and NOC from Lenders, Brickwork Ratings India Private Limited has withdrawn the ratings by assigning the following ratings-

FACILITY	TENURE	PREVIOUS RATING	RATING FOR WITHDRAWAL
Fund Based	Long term	BWR A-/Stable	BWR BBB+/Stable Downgrade and Withdrawn
Fund Based	Short term	BWR A2+	BWR A2 Downgrade and Withdrawn
Non Fund Based			

With reference to the our intimation dated 2nd September, 2021, we reiterate that the CRISIL had assigned Long Term Rating - CRISIL A-/Positive (earlier Outlook revised from Stable to Positive) and reaffirmed Short term Rating - CRISIL A2+ and the same is continued and in force.

Please take the same on your record.

For Ester Industries Limited

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

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