

PROCEEDINGS OF 28TH ANNUAL GENERAL MEETING (AGM) OF ESTER INDUSTRIES LIMITED DULY CONVENED ON 22ND SEPTEMBER, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT SOHAN NAGAR, P. O. CHARUBETA, KHATIMA- 262308, DISTRICT UDHAMSINGH NAGAR, UTTARAKHAND

The Quorum being present, the Chairman of the meeting took up the formal proceedings of the meeting. With the permission of the members Notice convening the meeting together with financial statement, Director's Report and Auditor's report were taken as read with the consent of the members present.

The Chairman stated that pursuant to the requirements of Section 108 of the Companies Act, 2013 and clause 35B of the Listing Agreement, the Company had provided electronic voting facility from 15th September, 2014 to 17th September, 2014. He stated that Mr. Akash Jain, Practicing Company Secretary was appointed as Scrutinizer to conduct the e-voting process in fair and transparent manner. The Scrutinizer had submitted his report on e-voting in sealed envelope before the meeting.

The Chairman informed to the members that the facility to poll on the resolution as stated in the Notice of 28th AGM has also been provided to the members. The Chairman appointed Mr. Akash Jain, Practicing Company Secretary as Scrutinizer to conduct the e-voting process in fair and transparent manner. The members voted through poll on the following resolutions -

ORDINARY BUSINESSSES

AS ORDINARY RESOLUTIONS -

1. Consideration and adoption of the Audited Balance Sheet as on 31st March, 2014 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. Declaration of Final Dividend of Rs. 0.50/- per equity share
3. Appointment of Mr. Arvind Singhania (DIN 00934017) who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of S.R. Baltiboi & Co. LLP (Regn No. 301003E) as Statutory Auditors of the Company.

SPECIAL BUSINESSSES

AS ORDINARY RESOLUTIONS -

5. Ratification of remuneration fixed for Cost Auditor of the Company
6. Appointment of Mr. V B Haribhakti as an Independent Director of the Company
7. Appointment of Mr. Dinesh Chandra Kothari as an independent director of the company
8. Appointment of Mr. M S Ramachandran as an independent director of the company



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9. Appointment of Mr. Ashok Newatia as an independent director of the company
10. Appointment of Dr. Anand Chand Burman as an independent director of the company
11. Appointment of Mr. P S Dasgupta as an independent director of the company
12. Appointment of Mrs. Archana Singhania as director
13. Reappointment of Mr. Pradeep Kumar Rustagi as Whole-time Director of the company
14. Appointment of Mr. Arvind Singhania as Whole-time Director of the company

PASSED AS SPECIAL RESOLUTIONS -

15. Appointment of Mr. Jai Vardhan Singhania as Group Leader – Business Planning and Support
16. Alteration in Articles of Association of the Company

The Company Secretary informed to the shareholders that the results of the E-voting and Poll would be posted on the website of the company and would be sent to the Stock Exchanges in compliance with Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement.

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chairman of the meeting conveyed by one of the member of the Company.

RESULTS AND SCRUTINIZER REPORT

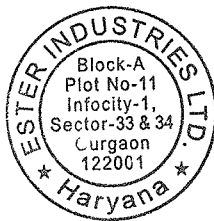
All the resolutions were passed with requisite majority. The results of E-voting and Poll along with the Scrutinizer were notified to the Stock Exchanges and uploaded on the website of the Company.

Yours Faithfully

For Ester Industries Limited



Diwaker Dinesh
Company Secretary



Date – 25th September, 2014