

**DECLARATION OF POSTAL BALLOT RESULT**

Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 a notice was sent to the shareholders of the Company seeking their approval for Passing Special Resolution under Section 180(a) and 180(c) of Companies Act, 2013.

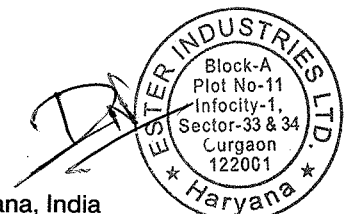
The Board of Directors had appointed Mr. Akash Jain, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer had submitted his report on 10<sup>th</sup> September, 2014 as summarized below –

**Resolution No.1** Resolution passed under Section 180(c) of the Companies Act, 2013:

Particulars Resolution No.1		No. of Postal Ballot forms/ e-votes	No. of Shares(Rs. 5 each)	% of valid votes polled
a.	Total Postal Ballot Forms/ E-votes	24666	62643759	-
b.	Less: Total Postal Ballots forms/ e-votes undelivered/ not received	24497	17469673	-
c.	Less: Postal Ballots in which votes partly casted	-	-	-
d.	Total Postal ballots forms/ e- votes received	169	45174086	-
e.	Less: Invalid postal ballots forms (as per register)	9	1301	-
f.	<b>Net valid Postal ballot forms/ e- votes (as per register)</b>	160	45172785	100
g.	<b>Postal Ballot Forms/e-voting with assent for Resolution No. 1</b>	149	45168835	99.99
h.	<b>Postal Ballot Forms with dissent for Resolution No. 1</b>	11	3950	0.01

**Resolution No.2** Resolution passed under Section 180(a) of the Companies Act, 2013:

Particulars Resolution No.1		No. of Postal Ballot forms/ e-votes	No. of Shares(Rs. 5 each)	% of valid votes polled
a.	Total Postal Ballot Forms/ E-votes	24666	62643759	-
b.	Less: Total Postal Ballots forms/ e-votes undelivered/ not received	24497	17469673	-
c.	Less: Postal Ballots in which votes partly casted	-	-	-



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d.	Total Postal ballots forms/ e-votes received	169	45174086	-
e.	Less: Invalid postal ballots forms (as per register)	9	1301	-
f.	<b>Net valid Postal ballot forms/ e-votes (as per register)</b>	160	45172785	100
g.	<b>Postal Ballot Forms/e-voting with assent for Resolution No. 2</b>	149	45168835	99.99
h.	<b>Postal Ballot Forms with dissent for Resolution No. 2</b>	11	3950	0.01

On the basis of above results, it is announced that the Resolution as set out in the Notice dated 4<sup>th</sup> August, 2014 has been duly passed by the shareholders of the Company by way of SPECIAL RESOLUTION.

For Ester Industries Limited

  
**Diwaker Dinesh**  
Company Secretary

11<sup>th</sup> September, 2014  
Gurgaon

