

Date: 25th May, 2015

Bombay Stock Exchange 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
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Dear Sir

Subject : Disclosures as per SEBI (Prohibition of Insider Trading) Regulations, 2015

Pursuant to the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI circular no CIR/ISD/01/2015 dated 11th May, 2015, we hereby confirm that -

1. The Company has formulated and published on its official website viz www.esterindustries.com ***Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.***
2. The Company has formulated ***Code of Conduct to Regulate, Monitor and Report Trading by Insiders.***

Both the codes were approved by the Board of Directors in its meeting held on 25th May, 2015.

Please take the above on your record.

Thanking You

Yours Faithfully

For **Ester Industries Limited**


Diwaker Dinesh
Company Secretary

