

Date : 18th September, 2017

Bombay Stock Exchange Limited Department of Corporate Services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400 023	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
---	--

Sub – Intimation for Credit rating by ICRA Limited for credit limits

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 ICRA Limited has revised/assigned/reaffirmed rating for credit limits as under –

1. Long term limits – [ICRA]BBB- (pronounced ICRA triple B minus) with “Negative” outlook
2. Short term limits – [ICRA]A3 (pronounced ICRA A three)

Please take the same on your record.

For Ester Industries Limited

Dil

Diwaker Dinesh
Company Secretary

