

Date: 16th April, 2018

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

Subject: Submission of Certificate under Regulation 40(10) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, please find enclosed herewith the Certificate pursuant to Regulation 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by a practicing Company Secretary under regulation 40 (9) of the SEBI (LODR) Regulations, 2015 for the half year ended on 31st March, 2018.

Please acknowledge the receipt of the same.

Thanking You

Yours Faithfully
For **Ester Industries Limited**
Diwaker Dinesh
Company Secretary

Encls: As Above

TO WHOMSOEVER IT MAY CONCERN

**HALF YEARLY COMPLIANCE CERTIFICATE IN TERMS OF REGULATION 40(9) OF THE SEBI
(LODR) REGULATIONS FOR THE HALF YEAR ENDED MARCH 2018**

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **ESTER INDUSTRIES LIMITED** maintained by their share transfer agent **MAS SERVICES LIMITED** office at **T-34, IIND Floor, Okhla Industrial Area Phase - II, New Delhi 110 020** pertaining to transfer of equity shares of the company for the period from **1st October, 2017 to 31st March, 2018** for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI(LODR) Regulations, 2015 and based on the information provided by the Company/Registrar and Share Transfer Agent, We hereby certify that during half year ended on 31st March 2018,

- A) The Company has issued Share Certificate relating to the Share Transfer Deeds received during the period from **1st October, 2017 to 31st March 2018** as entered in the Memorandum of Transfers, within 30 days from respective date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds; and
- B) The Company has issued all the Share Certificates in respect of requests for exchange of duplicate and split certificates within 30 days of lodgment to the Company.

For R S M & Co.
Company Secretaries



RAVI SHARMA
C.P. No. 3666

Place: New Delhi
Date: 16.04.2018