

Date: 14<sup>th</sup> May, 2018

<b>BSE Limited</b> Department of Corporate services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400023	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
<b>Scrip Code: 500136</b>	<b>Symbol: ESTER</b>

Dear Sir

**Subject : Pledge of Shares**

We wish to state that Wilemina Finance Corporation, Promoter of Ester Industries Limited, has pledged 50,00,000 (fifty lacs) equity shares of Ester Industries Limited held by it to the consortium of Banks & NBFC lead by Bank of India (the Lenders).

The Lenders have recently sanctioned the Corporate Term Loan of Rs. 53.00 crores to the Company for improving the Long Term Working Capital (Net Working Capital) of the Company. The Shares have been pledged to comply with one of the terms and conditions of the sanction.

Necessary intimations in this regard have already been made to Stock Exchange.

Please take the same on your records.

Thanking You

Yours Faithfully

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