



Release of Ester's shares pledged by Promoter

Lenders release pledge created on 50 lacs shares of Ester Industries Limited

Gurugram, 15th July, 2022: Bank of India consortium (Bank of India, Bank of Baroda, Union Bank of India and Tata Capital Financial Services Limited) have released the pledge on 50,00,000 (Fifty Lacs) Equity Shares of Ester Industries Limited, India's leading manufacturer of Polyester Films and Specialty Polymers. Post the development, the entire 100% shares in the promoters' category are non-pledged.

Wilemina Finance Corp, a promoter entity had pledged 50,00,000 (fifty lacs) Equity shares of Ester Industries Limited, as Security for corporate loans amounting to Rs. 53 crore availed by Ester Industries Limited from Bank of India Consortium. The release of pledge was done on 15th July, 2022.

Wilemina Finance Corp's holding as on date stood at 58.10%, representing ~91% of the promoter group's holdings.

About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhanian family. The company is one of India's leading producers of Polyester Films and Specialty Polymers having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state of the art manufacturing facilities in khatima in Uttarakhand with the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000 TPA of Specialty Polymers. The company currently exports about 30% of its production of Polyester Films with sales and distribution network in more than 56 countries across the world resulting in strong customer relationship. Specialty Polymers are manufactured primarily for the US and other overseas markets.

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