



CIN: L24111UR1985PLC015063

Registered Office: Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand

Phone : (05943) 250153-57, Fax No. (05943) 250158

Website – www.esterindustries.com, Email – shares.deptt@ester.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th ANNUAL GENERAL MEETING (AGM) of ESTER INDUSTRIES LIMITED will be held on Monday, 28th September, 2015 at 10.30 AM at the Registered Office of the Company at Sohan Nagar, P.O. Charubeta, Khatima - 262308, District Udham Singh Nagar, Uttarakhand, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2015 and the Profit and Loss account for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradeep Kumar Rustagi (DIN 00879345) who retires by rotation and being eligible, offers himself for re-appointment;
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for ratification of appointment of Statutory Auditors:-

“RESOLVED THAT subject to the provisions of Section 139, 140 & 142 and other applicable provisions, if any, of the Companies Act, 2013, appointment of M/s. S.R. Batliboi & Co. LLP (Regn. No. 301003E), Chartered Accountants, as Statutory Auditors of the Company (as approved in 28th Annual General Meeting) be and is hereby ratified to hold office from the conclusion of this 29th AGM till the conclusion of the 30th AGM of the Company to be held in the year 2016 at a remuneration to be fixed by the Board of Directors.”

Special Business:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions:

As Ordinary Resolution

4. **APPOINTMENT OF MR. SANDEEP DINODIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Sandeep Dinodia (DIN 00005395), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th May, 2015, in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member

proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2020.”

5. **RATIFICATION OF REMUNERATION FIXED FOR COST AUDITOR OF THE COMPANY**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) a Remuneration of Rs. 3,00,000 (Rupees Three Lacs) plus applicable taxes and out of pocket expenses payable to M/s R J Goel & Co. (Regn. No. 00026), the Cost Auditor of the Company for the financial year 2015-16, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby approved and ratified.”

As Special Resolution

6. **RE-APPOINTMENT OF MR. AYUSH VARDHAN SINGHANIA AS GROUP LEADER – MARKETING & BUSINESS DEVELOPMENT**

“RESOLVED THAT pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, or any amendment or substitution thereof, approval of the Company be and is hereby accorded for the appointment of Mr. Ayush Vardhan Singhania (son of Mr. Arvind Kumar Singhania, Chairman & CEO and Mrs. Archana Singhania, Non-Executive Director) to hold office as ‘Group Leader – Marketing & Business Development’ (or any other designation and roles which the Board / Committee of the Board may decide from time to time) on the following terms and conditions –

- a. **Period of Appointment:** 5 years from 1st October, 2015 to 30th September, 2020
- b. **Details of Remuneration:** Rs. 4,00,000/- (Rupees Four Lacs only) p.m.

The remuneration may include Basic Salary, Special Allowance, House Rent Allowance and other benefits like Contribution to Provident Fund, Superannuation Fund and such other allowances, incentives, perquisites, benefits and amenities as may be provided by the Company to other employees in that grade from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase remuneration of appointee and to review, alter or vary designation and other terms and conditions of appointment of the appointee at the recommendation of Nomination and Remuneration Committee on annual basis or at such time when recommended by the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to sign and execute such documents/writings or other papers as may be necessary and to do all such acts, deeds, matters and things as it may, in its sole discretion, deem necessary, proper, desirable, expedient or incidental for the purpose and to settle any question, difficulty or doubt that may arise in giving effect to this resolution."

7. MODIFICATION IN TERMS AND CONDITIONS OF APPOINTMENT OF MR. JAI VARDHAN SINGHANIA AS GROUP LEADER – BUSINESS PLANNING AND SUPPORT

"**RESOLVED THAT** in modification of earlier resolution passed at 28th Annual General Meeting held on 22nd September, 2014 and pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, or any amendment or substitution thereof, approval of the Company be and is hereby accorded for the appointment of Mr. Jai Vardhan Singhania (son of Mr. Arvind Kumar Singhania, Chairman & CEO and Mrs. Archana Singhania, Non-Executive Director) to hold office as 'Group Leader – Business Planning and Support' (or any other designation and roles which the Board / Committee of the Board may decide from time to time) on the following terms and conditions-

- a. Period of Appointment:** 5 years from 1st October, 2015 to 30th September, 2020
- b. Details of Remuneration:** Rs. 4,00,000/- (Rupees Four Lacs only) p.m.

The remuneration may include Basic Salary, Special Allowance, House Rent Allowance and other benefits like Contribution to Provident Fund, Superannuation Fund and such other allowances, incentives, perquisites, benefits and amenities as may be provided by the Company to other employees in that grade from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase remuneration of appointee and to review, alter or vary designation and other terms and conditions of appointment of the appointee at the recommendation of Nomination and Remuneration Committee on annual basis or at such time when recommended by the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to sign and execute such documents/writings or other papers as may be necessary and to do all such acts, deeds, matters and things as it may, in its sole discretion, deem necessary, proper, desirable, expedient or incidental for the purpose and to settle any question, difficulty or doubt that may arise in giving effect to this resolution."

**By Order of the Board of Directors
For Ester Industries Limited**

Sd/-

Diwaker Dinesh

Company Secretary

(Membership No.: A22282)

Place : New Delhi

Date : 27th July, 2015

NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT SOHAN NAGAR, P.O. CHARUBETA, KHATIMA-262308, DISTRICT UDHAM SINGH NAGAR, UTTARAKHAND NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of the Directors seeking appointment/re-appointment as mentioned under items nos. 2 and 4 at the annual general meeting are furnished and forms part of this Notice.
- 3) The Register of Member and Share Transfer Books will remain closed from 22nd September, 2015 to 28th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
- 4) The Board of Directors has not recommended any Dividend for the financial year 2014-15.
- 5) In case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names will be entitled to vote.
- 6) Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 7) Members are requested to notify immediately:
- I. In case shares are held in physical form:** any change in address, if any, to the Company at Plot No.11, Block-A, Infocity-I, Sector 33 & 34, Gurgaon – 122001, India or to the Registrar and Share Transfer Agent of the Company viz. MAS Services Limited, T-34, Okhla Industrial Area, Phase II, New Delhi- 110 020 quoting their folio number.
- II. In case shares are held in dematerialised form:** any change in address, if any, to their Depository Participants
- 8) Members/Proxies should bring Annual Report along with the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
- 9) Members desiring any information on the accounts are required to write to the Company at Plot No.11, Block-A,

- Infocity-I, Sector 33 & 34, Gurgaon – 122001, India at least 7 days before the Meeting so as to enable the management to keep the information ready. Replies will be provided only at the Meeting.
- 10) All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during normal business hours on all the working days except Saturday up-to the date of the Annual General Meeting.
 - 11) An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
 - 12) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 - 13) Electronic copy of the Notice of the 29th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 29th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Annual Report is being sent through the permitted mode.
 - 14) Pursuant to Section 101 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We therefore, request you to kindly register/update your email ids with your respective depository participant and Company's registrar and share transfer agent (in case of physical shares).
 - 15) Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for the financial year ended on 31.03.2015 will also be available on the Company's website www.esterindustries.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: shares.deptt@ester.in
 - 16) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / MAS Services Limited (Registrar & Share Transfer Agent).
 - 17) As per SEBI Circular dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.
 - 18) Pursuant to provisions of Section 125 of the Companies Act, 2013 (erstwhile section 205C of the Companies Act, 1956) the amount of dividends remaining unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the Company has transferred such unpaid or unclaimed dividends from time to time on due dates, to IEPF.
Further the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 22nd September, 2014 (date of last Annual General Meeting) on the website of the Company viz. www.esterindustries.com and also on the website of the Ministry of Corporate Affairs viz. www.iepf.gov.in
 - 19) **VOTING THROUGH ELECTRONIC MEANS**

Commencement of E-voting	09.00 AM, 25th September, 2015
End of E-voting	05.00 PM, 27th September, 2015

 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on **9.00 AM, 25th September, 2015 and ends on 5.00 PM, 27th September, 2015**. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **21st September, 2015 (Cut off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting through ballot paper at the AGM. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e 21st September, 2015 may follow the same instructions as mentioned in the notice for e-Voting.

VI. The process and manner for remote e-voting are as under:

(A) The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website **www.evotingindia.com**
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*

Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field which is printed on the Attendance slip of Annual Report or as provided in email, if Annual Report sent through electronic mode.

DOB#

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details#

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders

for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Ester Industries Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to **www.evotingindia.com** and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to **helpdesk.evoting@cdslindia.com**. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.co.in** under help section or write an email to **helpdesk.evoting@cdslindia.com**.

- 20) Mr. Akash Jain, Company Secretary in Practice (Membership No. 22735 and COP No. 9432) has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

- 21) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of poll paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 22) The Scrutinizer shall immediately after the conclusion of voting at the AGM will count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than 3 days of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, forthwith to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
- 23) The Results declared along with the report of the Scrutinizer shall be placed on the Company's website **www.esterindustries.com** and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Results shall also be simultaneously forwarded to the concerned stock exchanges
- 24) The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: **shares.deptt@ester.in**
- 25) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT ENTERED INTO WITH THE STOCK EXCHANGES

The particulars of Directors seeking appointment/re-appointment as required under clause 49 of the listing agreement are given below:

A. Mr. Sandeep Dinodia

Mr. Sandeep Dinodia has completed his Bachelor of Commerce from Shriram College of Commerce, Delhi University and his L.L.B. from Delhi University in 1986. He is a F.C.A. from the Institute of Chartered Accountants of India, since 1984. He is empanelled with the Institute of Internal Auditors –U.S.A. Mr. Sandeep Dinodia has rich experience in the fields of Assurance, Financial & Legal Corporate Consulting and Taxation.

Mr. Dinodia is on the Board of Directors of many large public listed companies as an independent director offering invaluable guidance on the companies' policies of good corporate governance and helping solve their compliance issues with the myriad of laws under SEBI, Companies Act, FEMA etc. He has over twenty years of experience in auditing Non- Government Funded projects of various entities, which have a socio-economic impact. He has also been involved with compilation of systems of developmental projects in India, funded by various international agencies.

Directorship of Mr. Sandeep Dinodia in other Companies are as follows:

S. No.	Name of the Company
1	Sandhar Tooling Private Limited
2	Lumax Auto Technologies Limited
3	Hi-Tech Gears Limited
4	Hero Cycles Limited

Membership of Mr. Sandeep Dinodia in Committees of the Board of other companies are as follows:

S. No.	Name of the Company	Nature of Committees	Designation
1	Lumax Auto Technologies Limited	● Audit Committee	Chairman
2.	Hi-Tech Gears Limited	● Audit Committee	Chairman
3.	Hero Cycles Limited	● Audit Committee	Chairman
4.	Lumax Auto Technologies Limited	● Stakeholders' Relationship Committee ● Nomination & Remuneration Committee	Member
5.	Hi-Tech Gears Limited	● Stakeholders' Relationship Committee ● Nomination & Remuneration Committee	Member
6.	Hero Cycles Limited	● Stakeholders' Relationship Committee ● Nomination & Remuneration Committee ● CSR Committee	Member

Mr. Dinodia does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

B. Mr. Pradeep Kumar Rustagi

Mr. Pradeep Kumar Rustagi serves as Executive Director & Chief Financial Officer (CFO) of Ester and oversees the finance and accounting department. Mr. Pradeep has 25 years experience with leadership roles in financial planning, accounts, budgeting & MIS, liaison with banks & financial institutions, statutory compliance and excise. As CFO, Mr. Pradeep is responsible for Ester's financial operations, purchase, IT operations and investor relations. Mr. Pradeep Kumar Rustagi is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.

Directorship of Mr. Pradeep Kumar Rustagi in other Companies as on 31st March, 2015 are as follows:

S. No.	Name of the Company
1	Fenton Investments Private Limited
2	Rekha Finance and Investment Private Limited
3	PDJ Properties and Investment Services Private Limited

He is not holding any memberships of committees of any other Company. He holds 400 equity shares himself in the Company and does not hold any other person on a beneficial basis, any shares in the Company.

Disclosure in terms of Clause 49 (VIII) (E) of the Listing Agreement

None of the Directors have inter-se relationship except Mr. Arvind Kumar Singhania and Mrs. Archana Singhania. Mrs. Archana Singhania is wife of Mr. Arvind Kumar Singhania.

**By Order of the Board of Directors
For Ester Industries Limited**

Sd/-

Diwaker Dinesh

Company Secretary

(Membership No.: A22282)

Place : New Delhi

Date : 27th July, 2015

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors at its meeting held on 25th May, 2015, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sandeep Dinodia as an Additional Director under Section 161(1) of the Companies Act, 2013 to hold office as an Independent Director of the Company with effect from 25th May, 2015 till 31st March, 2020 subject to the approval of the Shareholders. The Company has received a notice from a member proposing Mr. Dinodia as a candidate for the office of Director of the Company. Mr. Dinodia is also a Chairman of the Audit Committee of the Board of Directors of the Company.

Mr. Dinodia does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Dinodia has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Dinodia fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Clause 49 of the Listing Agreement for his appointment as an Independent Director of the Company and is independent of the management.

The brief profile of Mr. Dinodia has been made part of the notice. The copy of the draft letter of appointment of Mr. Dinodia as an Independent Director setting out the terms and conditions of the appointment is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday upto the date of the AGM.

Based on his rich experience & knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Dinodia as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dinodia to hold office as Independent Director for a term upto 31st March, 2020, for the approval by the shareholders of the Company. Except Mr. Dinodia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution.

Item No. 5

At the Board Meeting held on 27th July, 2015, after considering the recommendation of the Audit Committee, the Directors have

appointed M/s R J Goel & Co. (Firm Regn. 00026), as the Cost Auditor of the Company for the financial year 2015-16 on a remuneration of Rs. 3,00,000. Pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration approved by the Board of Directors is required to be ratified by the Shareholders.

The Ordinary Resolution appearing in the Notice is sought to be passed for this purpose.

None of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs is interested or concerned in the said Resolution.

Item No. 6

Mr. Ayush Vardhan Singhania is a graduate from Bentley University, Waltham, Massachusetts, USA. He has majored in Management and International Studies. He has also completed MBA from IE Business School Madrid, Spain. The shareholders of the Company in the Annual General Meeting held on 28th September, 2012 approved his appointment as 'Group Leader – Marketing & Business Development' for a period of 3 years from 1st October, 2012 to 30th September, 2015. After considering his performance during his job tenure, it is proposed by the Board of Directors to re-appoint him on such terms and condition as specified in the proposed resolution given under Item no. 6.

The Audit Committee, the Nomination and Remuneration Committee and the Board of Directors of the Company at respective meetings held on 27th July, 2015 have approved his re-appointment, subject to approval of the members pursuant to Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related Party	Mr. Ayush Vardhan Singhania
Name of the Director/KMP who is related and Nature of Relationship	Mr. Ayush Vardhan Singhania is son of Mr. Arvind Kumar Singhania, Chairman & CEO and Mrs. Archana Singhania, Non-Executive Director
Nature, material terms, monetary value and particulars of the Arrangement	Mr. Ayush Vardhan Singhania is proposed to be appointed as Group Leader – Marketing & Business Development for 5 years at such remuneration and other terms & conditions as specified in the proposed resolution given under Item no. 6.
Any other information relevant or important for the members to make a decision on the proposed transaction	-

The proposed remuneration to Mr. Ayush Vardhan Singhania is commensurate with his qualification and is in line with the industry standards. In terms of Section 188 of the Companies Act, 2013 and rules made thereunder, appointment of any related party to any office of place of profit in the Company should be approved by the Shareholders by way of Special Resolution. As Mr. Ayush Vardhan Singhania is a related party in terms of Companies Act, 2013, his appointment requires approval of Shareholders by way of Special Resolution.

Your Directors recommend the approval of proposed Special resolution by the Members.

Except Mr. Arvind Kumar Singhania, Mrs. Archana Singhania and their relatives, being related parties, none of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs is concerned or interested in the said resolution

Item No. 7

Mr. Jai Vardhan Singhania (son of Mr. Arvind Kumar Singhania and Mrs. Archana Singhania) has completed Bachelor of Science and Business Administration, Concentration in Finance from School of Management, Boston University; Boston. The Shareholders of the Company, in the Annual General Meeting held on 22nd September, 2014 , approved his appointment as ‘Group Leader – Business Planning and Support’ for a period of 3 years from 1st October, 2014 to 30th September, 2017. After considering his performance during his job tenure, it is proposed by the Board of Directors to increase his remuneration and change the tenure of appointment as specified in the proposed resolution given under Item no. 7.

The Audit Committee, the Nomination and Remuneration Committee and the Board of Directors of the Company at respective meetings held on 27th July, 2015 have approved the change in terms and conditions of his appointment, subject to approval of the members pursuant to Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related Party	Mr. Jai Vardhan Singhania
Name of the Director/ KMP who is related and Nature of Relationship	Mr. Jai Vardhan Singhania is son of Mr. Arvind Kumar Singhania, Chairman & CEO and Mrs. Archana Singhania, Non-Executive Director

Nature, material terms, monetary value and particulars of the arrangement	Mr. Jai Vardhan Singhania is proposed to be appointed as Group Leader – Business Planning & Support for 5 years at such remuneration and other terms & conditions as specified in the proposed resolution given under Item no. 7.
Any other information relevant or important for the members to make a decision on the proposed transaction	-

The proposed remuneration to Mr. Jai Vardhan Singhania is commensurate with his qualification and is in line with the industry standards. In terms of Section 188 of the Companies Act, 2013 and rules made thereunder, appointment of any related party to any office of place of profit in the Company should be approved by the Shareholders by way of Special Resolution. As Mr. Jai Vardhan Singhania is a related party in terms of Companies Act, 2013, his appointment requires approval of Shareholders by way of Special Resolution.

Your Directors recommend the approval of proposed Special resolution by the Members.

Except Mr. Arvind Kumar Singhania, Mrs. Archana Singhania and their relatives, being related parties, none of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs is concerned or interested in the said resolution

**By Order of the Board of Directors
For Ester Industries Limited**

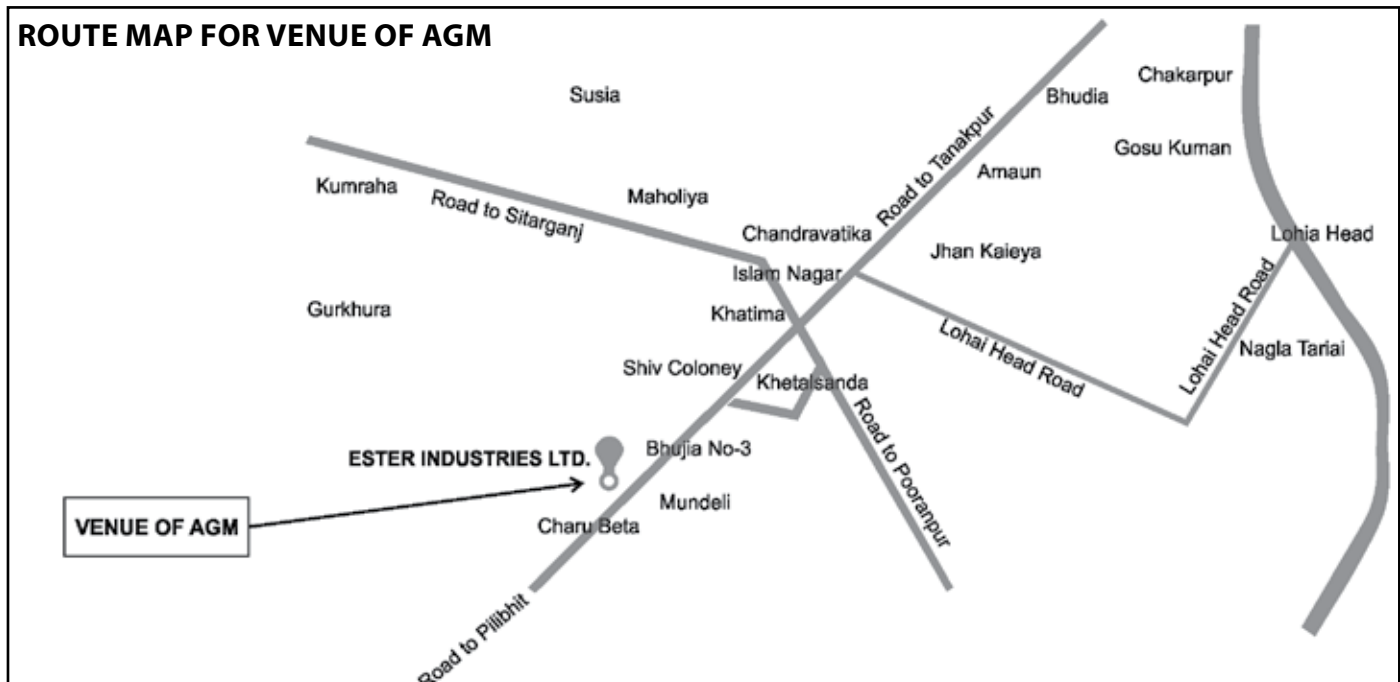
Sd/-

Diwaker Dinesh

Company Secretary

(Membership No.: A22282)

Place : New Delhi
Date : 27th July, 2015





CIN: L24111UR1985PLC015063

Registered Office: Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt Udham Singh Nagar, Uttarakhand. Phone: (05943) 250153-57 Fax: (05943) 250158 Corporate Office: Plot No. 11, Block-A, Infocity-I, Sector-33 & 34, Gurgaon-122001, Haryana. Phone: (0124) 4572100, Fax: (0124) 4572199 Website: www.esterindustries.com, Email - shares.deptt@ester.in

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of Ester Industries Limited will be held at 10.30 AM on Monday, 28th September, 2015 at the Registered office of the Company at Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand to transact such business as set out in the Notice of AGM ("Notice"). Notice along with Annual Report for 2014-15 have been sent through electronic mode to all the members whose email ids are registered with company/Depository Participants and physical copies of Notice of AGM along with the Annual Report have been sent to all other members at their registered address. The dispatch of Notice and Annual Report (both physical and electronic) was completed on 2nd September, 2015.

Pursuant to Section 91 of the Companies Act, 2013 and Clause 16 of the Listing Agreement, the Register of Members and Share Transfer Books shall remain closed from Tuesday, 22nd September, 2015 to Monday, 28th September, 2015 (both days inclusive) for the purpose of the AGM.

In compliance with Section 108 of the Companies Act, 2013 and rules made thereunder read with Clause 35B of the Listing Agreement, the Company is pleased to provide all its members holding shares either in physical or dematerialized form at the close of business hours on the cut off date i.e. Monday 21st September, 2015, the facility to exercise their vote electronically on the business as set out in the Notice through remote e-voting system of Central Depository Services (India) Limited (CDSL). The procedure and instructions for remote e-voting has been given under the Notice.

The members are informed that -

- 1. The remote e-voting period will commence on at 09.00 AM on 25th September, 2015 and end at 5.00 PM on 27th September, 2015. The remote e-voting will be disabled by CDSL beyond the said date and time.
2. The cut off date determining the eligibility to vote by electronic means or at the AGM is Monday, 21st September, 2015.
3. Any person who becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, 21st September, 2015, may obtain the User ID and password by following the same instruction for remote e-voting as mentioned in the Notice.
4. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the meeting. Vote once cast by the members shall not be allowed to be changed subsequently.
5. The facility for voting through polling paper shall be made available at the AGM to the members who have not cast their vote through remote e-voting and are present at the AGM.
6. A person, whose name is recorded in the Register of members or in the register of beneficial owners maintained by the depositories as on the cut off date i.e. 21st September, 2015 shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.
7. The Notice along with Annual Report are available at the Company's website viz www.esterindustries.com. The Notice is also available on the website of CDSL viz www.cdslindia.com.
8. In case of any grievances/queries connected with remote e-voting, Members may refer the Frequently Asked Questions ("FAQs") or remote e-voting manual available at www.evotingindia.com or contact Mr. Wenceslaus Furtado, Deputy Manager of CDSL, 16th Floor, P. J. Towers, Dalal Street, Mumbai-400001. Phone No. 18002005533, Email id- helpdesk.evoting@cdslindia.com.

For Ester Industries Limited Sd/- Diwaker Dinesh Company Secretary

Place: Gurgaon Dated: 2nd September, 2015



CIN: L24111UR1985PLC015063

पंजीकृत कार्यालय: सोहन नगर, पी.ओ. चारुबेटा खटीमा-262308, जिला उधम सिंह नगर, उत्तराखण्ड फोन: (05943) 250153-57, फैक्स: (05943) 250158 कॉर्पोरेट कार्यालय: प्लॉट नं. 11, ब्लॉक-ए, इफोसिटी-1, सेक्टर-33 एवं 34, गुरुगांव-122001, हरियाणा फोन: (0124) 4572100, फैक्स: (0124) 4572199 वेबसाइट: www.esterindustries.com, ईमेल: shares.deptt@ester.in

सूचना

एतद्वारा सूचित किया जाता है कि एजीएम की सूचना ('सूचना') में निर्धारित व्यवसाय के निष्पादन के लिए ईस्टर इंडस्ट्रीज लिमिटेड की 29वीं वार्षिक आम बैठक (एजीएम) सोमवार, 28 सितम्बर, 2015 को प्रातः 10.30 बजे कम्पनी के पंजीकृत कार्यालय सोहन नगर, पी.ओ. चारुबेटा खटीमा-262308, जिला उधम सिंह नगर, उत्तराखण्ड में आयोजित की जाएगी। वर्ष 2014-15 के लिए वार्षिक रिपोर्ट के साथ सूचना उन सभी सदस्यों को इलेक्ट्रॉनिक पद्धति के माध्यम से भेजी जा चुकी है जिनके ई-मेल आईडी कम्पनी/ डिपॉजिटरी भागीदारों के साथ पंजीकृत है और वार्षिक रिपोर्ट के साथ एजीएम की सूचना की नौतिक प्रतियां अन्य सभी सदस्यों को उनके पंजीकृत पते पर भेजी जा चुकी हैं। सूचना और वार्षिक रिपोर्ट (भौतिक एवं इलेक्ट्रॉनिक दानों) भेजने का कार्य 2 सितम्बर, 2015 को पूरा हो गया है।

कम्पनी अधिनियम, 2013 की धारा 91 और सूचीकरण करार के खंड 16 के अनुपालन में सदस्यों का रजिस्टर और शेयर अंतरण पुस्तिका मंगलवार, 22 सितम्बर, 2015 से सोमवार, 28 सितम्बर, 2015 तक (दोनों दिवस शामिल) बंद रहेगी।

कम्पनी अधिनियम, 2013 की धारा 108 के साथ पठित सूचीकरण करार के खंड 35बी और उसके अधीन बनाए गए नियमों के अनुपालन में कम्पनी अंतिम तिथि अर्थात् 21 सितम्बर, 2015 को व्यवसाय घंटों की समाप्ति पर भौतिक या डिजिटल/इलेक्ट्रॉनिक प्रारूप में शेयर धारण करने वाले अपने सभी सदस्यों को सूचना में निर्धारित व्यवसाय पर सेटल डिपॉजिटरी सर्विसेज (इंडिया) लिमिटेड (सीडीएसएल) के रिमोट ई-वोटिंग सिस्टम के माध्यम से अपना वोट इलेक्ट्रॉनिक रूप से देने की सुविधा प्रदान कर रही है। रिमोट ई-वोटिंग की प्रक्रिया एवं दिशानिर्देश सूचना में दिए गए हैं।

सदस्यों को सूचित किया जाता है कि:

- 1. रिमोट ई-वोटिंग अवधि 25 सितम्बर, 2015 को प्रातः 9.00 बजे प्रारंभ होगी और 27 सितम्बर, 2015 को सायं 5.00 बजे बंद होगी। कथित तिथि व समय के बाद सीडीएसएल द्वारा रिमोट ई-वोटिंग हटा दी जाएगी।
2. इलेक्ट्रॉनिक पद्धति द्वारा या एजीएम में वोट देने के लिए योग्यता के निर्धारण की अंतिम तिथि सोमवार, 21 सितम्बर, 2015 है।
3. कोई भी व्यक्ति जो सूचना भेजे जाने के बाद कम्पनी का सदस्य बनता है और अंतिम तिथि अर्थात् सोमवार, 21 सितम्बर, 2015 को शेयर धारण करता है, वह सूचना में दस्तावेज दिए गए रिमोट ई-वोटिंग के लिए दिशानिर्देशों का पालन कर पूंजर आईडी एवं पासवर्ड प्राप्त कर सकता है।
4. सदस्य जिसने रिमोट ई-वोटिंग के माध्यम से अपना वोट दे दिया है वह बैठक में शामिल हो सकता है लेकिन बैठक में उसे दोबारा अपना वोट देने की अनुमति नहीं होगी। सदस्य द्वारा एक बार वोट देने के पश्चात उसे बदलने की अनुमति नहीं दी जाएगी।
5. जिन सदस्यों ने रिमोट ई-वोटिंग के माध्यम से अपना वोट नहीं दिया है और एजीएम में उपस्थित हैं, उन्हें एजीएम में बैलेट पेपर के माध्यम से वोट देने की सुविधा उपलब्ध कराई जाएगी।
6. वह व्यक्ति जिसका नाम डिपॉजिटरीज द्वारा बनाए गए सदस्यों के रजिस्टर या लाभार्थी स्वामियों के रजिस्टर में अंतिम तिथि अर्थात् 21 सितम्बर, 2015 को दर्ज है, केवल वही रिमोट ई-वोटिंग के साथ ही साथ एजीएम में वोटिंग की सुविधा प्राप्त करने के हकदार होगा।
7. वार्षिक रिपोर्ट के साथ सूचना कम्पनी की वेबसाइट www.esterindustries.com पर उपलब्ध है। सूचना सीडीएसएल की वेबसाइट www.cdslindia.com पर भी उपलब्ध है।
8. रिमोट ई-वोटिंग से जुड़ी किसी भी पूछताछ/ शिकायत के लिए सदस्यगण वेबसाइट www.evotingindia.com पर उपलब्ध निरंतर पूछे जाने वाले प्रश्न (एफएक्यू) या रिमोट ई-वोटिंग निगमावली का अवलोकन कर सकते हैं या श्री वेंसेसलॉज फुर्टाडो, उप प्रबंधक, सीडीएसएल, 16वां तल, पी. जे. टावर्स, दलाल स्ट्रीट, मुम्बई-400001, फोन नं. 18002005533, ई-मेल आईडी helpdesk.evoting@cdslindia.com से सम्पर्क कर सकते हैं।

कृत: ईस्टर इंडस्ट्रीज लिमिटेड हस्ता./- दिवाकर दिनेश कम्पनी सचिव

स्थान: गुरुगांव Dated: 2 सितम्बर, 2015

The Financial Express 3rd September, 2015

Dainik Najariya Khabar 3rd September, 2015