

ESTER**INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 25th February, 2021

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

Subject : Outcome of the Board Meeting

We wish to intimate you that a meeting of the Board of Directors of the Company was held on Thursday, 25th February, 2021. The meeting was commenced at 04:13 PM and concluded at 04:28 PM. During the meeting, the Board, amongst other items of Agenda, approved the following matters –

1. Employee Stock Option Scheme of the Company named as “**ESTER Employee Stock Option Plan 2021**”, subject to the approval of the shareholders of the Company
2. Convening Extra-ordinary General Meeting ("EGM") of the Company on Friday, 26th March, 2021 at 11.00 am through video conferencing/ other audio visual means for obtaining Shareholders approval for the items stated in the EGM Notice as approved by the Board of Directors.
3. Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the EGM or to attend the EGM has been fixed on Friday, 19th March, 2021.
4. Capex Budget of Rs. 40,00,00,000/- (Rupees Forty Crore only) for relocating Engineering Plastics (EP) Business to western state.
5. Giving Corporate Guarantee to Oldenburgische Landesbank Aktiengesellschaft (OLB Bank) up to the maximum amount of EUR 30,278,750 for extending External Commercial Borrowing facility to Ester Filmtch Limited, a wholly owned Subsidiary of the Company. Brief details in compliance with SEBI Circular Ref No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in **Annexure -1**.

Please take the above on your record.

Thanking You

Yours Faithfully

For **Ester Industries Limited****Diwakar Dinesh****Head-Legal & Company Secretary****Ester Industries Limited**

Corporate Office : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India

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

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**Annexure – I**

S. NO.	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given:	Ester Filmtech Limited (wholly owned subsidiary of Ester Industries Limited)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Mr. Arvind Singhania and Mr. Ayush Vardhan Singhania, Promoter / Promoter Group of Ester Industries Limited are Directors of Ester Filmtech Limited. The terms of the Guarantee are as per the Conditions laid down by OLB Bank and are at arms length.
3	Brief details of such guarantee or indemnity or becoming a surety viz. Brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Ester Industries Limited is providing Corporate Guarantee to Oldenburgische Landesbank Aktiengesellschaft (OLB Bank) up to the maximum amount of EUR 30,278,750 for extending External Commercial Borrowing facility to Ester Filmtech Limited, a wholly owned Subsidiary of the Company. The guarantee, once executed, will be valid throughout the tenure of the facility.
4	Impact of such guarantees or indemnity or surety on listed entity	No financial / operational impact is foreseen at the time when the guarantee will be executed.

For Ester Industries Limited**Diwaker Dinesh****Head-Legal & Company Secretary****Ester Industries Limited**

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