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Date: 18th September 2025

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

Dear Sir/Madam,

Subject: Press Release

Please find enclosed herewith the press release titled “**Ester Loop Infinite Technologies Pvt. Ltd. (ELITe) Set to Supply Sustainable Materials to Global Markets Through Strategic Partnerships**”.

Please take the same on your records.

Thanking you,

Yours faithfully,

For **Ester Industries Limited**

Poornima Gupta
Company Secretary & Compliance Officer
Membership No.: A49876

Encl: As above

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Ester Loop Infinite Technologies Pvt. Ltd. (ELiTe) Set to Supply Sustainable Materials to Global Markets Through Strategic Partnerships

National, 18th September 2025: Ester Loop Infinite Technologies Pvt. Ltd. (ELiTe), a 50:50 joint venture between Ester Industries Limited and Loop Industries of Canada, announced that its upcoming Infinite Loop™ manufacturing facility in Gujarat will supply products under agreements to Italy's Taro Plast S.p.A. Further, Loop Industries and South Korea's Hyosung TNC have also entered into a strategic alliance to support shift by global brands to circular polyester. This will support Loop's Infinite Loop™ project in India by expanding the customer base. It is pertinent to note that ELiTe will transform polyester textile waste using Loop's patented depolymerisation technology and Ester's polymerisation expertise into Loop's high-purity Twist™ polyester, which Hyosung TNC will convert into high-performance yarns under its Regen™ portfolio, which is trusted by leading apparel and textile brands globally. Scheduled to commence operations in end 2027, the Gujarat plant will position India as a key hub for delivering high-performance chemically recycled polyester solutions for international markets.

Supplying 100% recycled DMT to Taro Plast

Loop Industries has signed an offtake agreement with Taro Plast S.p.A., a global leader in thermoplastic compounds. Under this agreement, ELiTe will supply Loop™ Dimethyl Terephthalate (DMT) from its India facility. The Loop™ DMT supplied will be used for automotive and specialty polymer applications. Taro Plast confirms that Loop's 100% recycled DMT meets the highest standards of purity and performance, in-line with Taro Plast's strong corporate commitment to sustainability.

Strategic alliance with Hyosung TNC for circular polyester

The alliance with Hyosung TNC combines Loop's Infinite Loop™ depolymerization technology and Hyosung TNC's industry-leading expertise in advanced textile materials to help brands transition from fossil and bottle-based polyester, to next-generation circular materials. Loop's technology transforms low-value textile waste into Twist™ - its branded polyester resin that is 100% recycled, fully traceable, and specifically designed for the textile industry - delivering virgin-quality performance with a significantly reduced environmental footprint. Hyosung TNC then converts this material into performance yarns under its Regen™ brand portfolio, trusted by leading brands across fashion, activewear, and other textile markets. The result is a true circular solution that meets the technical and environmental needs of today's leading global brands. This relationship has been established for products from Loop's Terrebonne facility and will be significantly expanded once ELiTe's facility in Gujarat becomes operational.

Commenting on the development, Mr. Arvind Singhanian, Chairman, Ester Industries Limited, said, "The partnerships mark a defining moment in ELiTe's journey. Together with our recently announced land acquisition ~90 acres in Gujarat, these developments validate the strength of our vision to create a world-class hub for circular polyester in India. The offtake agreement with Taro Plast not only positions Loop™ DMT as a breakthrough feedstock for specialty polymer applications, but also opens new revenue streams and demonstrates the versatility of our technology. Simultaneously, the alliance with Hyosung TNC extends the reach of our recycled polyester into global apparel and textile markets, reinforcing our role in enabling large brands to transition toward circular supply chains. These early commitments from leading international players reflect the global confidence in our project, while highlighting India's emergence as a critical contributor to the sustainable materials ecosystem. We are proud to be driving both national progress and global impact."



Mr. Singhania further added, “ELITE’s project in Gujarat will be a significant step in advancing Hon’ble Prime Minister Narendra Modi’s vision of circular fashion and mission LiFE. Through upcycling textile waste, the initiative will not only mitigate the challenges of landfill accumulation and resource depletion but also generate new livelihood opportunities and encourage innovation across the textile ecosystem. This project represents how industry can align with national priorities to build a future that is both sustainable and globally competitive.”

The Infinite Loop™ India facility is designed to produce 70,000 tonnes of rDMT, 23,000 tonnes of rMEG and 70,000 of rPET resin annually with a planned investment of about ₹1,600 crores. There is a provision to further expand the capacity within the same location by another 100,000 tonnes rPET resin annually. These agreements mark the beginning of commitments by international brand owners for material from ELITE, which underscores India’s growing significance in sustainable materials for global markets.

About Taro Plast

Taro Plast is a privately-owned Italian highly specialized Compounder and Thermoplastics elastomer producer with manufacturing activities in 5 production plants in Europe and USA. Taro Plast is a leading company offering a wide product portfolio of engineering plastics & thermoplastic elastomers. Taro Plast product range includes many standard and tailor-made materials based on Engineering Thermoplastics (PA6, PA66, PBT, PET, PC and alloys, ABS, SAN, ASA), Technical Polypropylene Compounds, Thermoplastic Elastomers (TPC, TPV, SEBS, SBS) and also structural products (PP-LGF). Taro Plast serves demanding markets and offer customized solutions for a wide range of applications in the automotive industry, E&E and industrial & consumer goods. Taro Plast develops new product ranges for these demanding markets, focusing on sustainability and innovation. Taro Plast, based in Soragna, Italy, has at date a yearly turnover of approx. 200 million Euro with 270 employees.

For more information about Taro Plast and its product offerings, visit www.taroplast.com.

About Ester Industries

Founded in 1985, Ester Industries Limited is a leading manufacturer of polyester chips, polyester films and specialty polymers. With advanced R&D centers and manufacturing facilities across India, Ester delivers material solutions to a wide spectrum of industries, including FMCG packaging, textiles, electronics, automotive, and adhesives. The company has a strong global presence, exporting to over 50 countries, and continues to build on its legacy of innovation, sustainability, and purposeful growth.

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