

**ESTER****INDUSTRIES LTD.**

CIN : L24111UR1985PLC015063

Date: 25<sup>th</sup> September, 2020

<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>

**Sub – Intimation of revision in Credit rating**

Dear Sir

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Brickwork Ratings India Private Limited has upgraded credit rating for credit facilities of the company as under –

FACILITY	TENURE	PREVIOUS RATING	REVISED RATING
Fund Based	Long term	BWR BBB+ Outlook : Stable	BWR A- Outlook : Stable <b>(Upgrade)</b>
Fund Based	Short term	BWR A2	BWR A2+ <b>(Upgrade)</b>
Non Fund Based			

Please take the same on your record.

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

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