

PROCEEDINGS OF EXTRA-ORDINARY GENERAL MEETING (EGM) OF ESTER INDUSTRIES LIMITED HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS AT 11.00 AM, ON FRIDAY, 26TH MARCH, 2021

Extra-ordinary General Meeting of the Members of the Company was held on 26th March, 2021 commenced at 11.00 AM through Video Conference (VC) / Other Audio Visual Means (OAVM).

Mr. Arvind Singhania, Chairman & CEO expressed his inability to join this meeting due to pre-occupation.

Mr. Ashok Kumar Newatia, Chairman of Stakeholders' Committee and Borrowing Committee proposed the name of Mr. Pradeep Kumar Rustagi, Executive Director & CFO to be the Chairman of the meeting and with consent of all the Directors present in the meeting Mr. Pradeep was elected as the Chairman of the meeting.

Since the requisite quorum was present, Chairman called the meeting to order and introduced all attendees:

- Mr. Diwaker Dinesh, Company Secretary,
- Mr. Ashok Kumar Newatia, Chairman of Stakeholders' Committee and Borrowing Committee
- Mr. Girish Behl, Business Head- Polyester Film and

Chairman then requested all Directors present in the meeting to introduce themselves:

- Mr. Sandeep Dinodia, Chairman of Audit Committee
- Mrs. Padmaja Shalien Ruparel

Chairman stated that Mr. P.S. Dasgupta, Mr. M S Ramachandran, Mrs. Archana Singhania, Dr. Anand Chand Burman, Directors of the Company expressed their inability to attend this meeting due to their pre-occupations. The Company exempted the statutory auditors to attend the Meeting.

The Chairman of the meeting informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the EGM was conducted through VC /

Ester Industries Limited

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Regd. Office & Works : Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand
Phone : EPABX No. (05943) 250153-57 Fax No. : (05943) 250158



OAVM. This meeting was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

With the permission of the members, notice convening the meeting were taken as read.

Mr. Diwaker Dinesh, Head – Legal & Company Secretary of the Company informed that the Company had engaged Central Depository of India Limited (CDSL) to provide facility for voting through remote e-voting and e-voting during the EGM.

The Company Secretary stated that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility provided to the Members of the Company in respect of the resolutions to be passed at the Meeting commenced from 9.00 AM, 23rd March, 2021 and ended on 5.00 PM, 25th March, 2021.

The Company Secretary also informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting. The Company had appointed Mr. Akash Jain, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and e-voting during the EGM.

The following items were put to vote through Remote e-voting and voting at EGM:

SPECIAL BUSINESS

SPECIAL RESOLUTIONS

1. Approval of Ester Employees Stock Option Plan 2021 and grant of stock options to the Eligible Employees/ Directors of the Company under the Scheme
2. Approval for grant of stock options to the Eligible Employees/ Directors of the Company's subsidiaries under Ester Employee Stock Option Plan - 2021

Then the Chairman of the Meeting, authorized the Company Secretary to conduct voting process. E-voting during meeting was remained opened for 15 minutes after the conclusion of the EGM.



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The Chairman announced that then e-voting results would be declared within 48 hours from the conclusion of the Meeting and would be informed to Stock Exchanges. The results would also be available on the website of the Company, CDSL and Stock Exchanges.

There being no other business to be transacted, the meeting was concluded.

Yours Faithfully

For Ester Industries Limited



Diwaker Dinesh

Head – Legal & Company Secretary



Date – 26th March, 2021

Place – Gurugram

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