

Statement of Deviation / Variation in Utilisation of Funds Raised

Name of listed entity		Ester Industries Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		13 th November 2024 (Date of Allotment)				
Amount Raised (in Rs. Crores)		Rs. 174.99 crores				
Report filed for Quarter ended		31 st December 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CRISIL Ratings Limited				
Is there a Deviation / Variation in use of funds raised		None				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		None				
Comments of the auditors, if any		None				
Set forth below are objects for which funds have been raised and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rs. in crores)	Modified Allocation, if any	Funds Utilised (Rs. in crores)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Investment in Joint Venture Company namely Ester Loop Infinite Technologies Private Limited, in the form of equity and/or unsecured loan	Not Applicable	159.99	Nil	Nil	Nil	Not Applicable
General Corporate Purpose (not more than 25% of the overall fund raised)	Not Applicable	15	Nil	Nil	Nil	Not Applicable

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.*