

**Statement of Deviation / Variation in Utilisation of Funds Raised**

<b>Name of listed entity</b>		Ester Industries Limited				
<b>Mode of Fund Raising</b>		Preferential Issue				
<b>Date of Raising Funds</b>		28 <sup>th</sup> March 2024 (Date of Allotment)				
<b>Amount Raised (in Rs. Crores)</b>		Rs. 99.89 crores				
<b>Report filed for Quarter ended</b>		31st March 2024				
<b>Monitoring Agency</b>		Not Applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		None				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		None				
<b>Comments of the auditors, if any</b>		None				
<b>Set forth below are objects for which funds have been raised and details of deviation, if any, in the following table:</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in crores)</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilised (Rs. in crores)</b>	<b>Amount of Deviation/ Variation for Quarter according to applicable object</b>	<b>Remarks if any</b>
Repayment of Term Loan	Not Applicable	50	Nil	Nil	Nil	Not Applicable
Investment in subsidiary of the Company	Not Applicable	30	Nil	Nil	Nil	Not Applicable
General Corporate Purpose (not more than 25% of the overall fund raised)	Not Applicable	19.89	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.*