

**Statement of Deviation / Variation in Utilisation of Funds Raised for the quarter ended  
30<sup>th</sup> September 2024**

<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>		30 <sup>th</sup> September 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	50.00	Nil	50.00	0.00	<b>Fully Utilized</b>
Investment in subsidiary of the Company	Not Applicable	30.00	Nil	30.00	0.00	
General Corporate Purpose (not more than 25% of the overall fund raised)	Not Applicable	19.89	Nil	19.89	0.00	

*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.*