

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

CIN : L24111UR1985PLC015063

**Date:** 18<sup>th</sup> March, 2024

<b>BSE Limited (BSE)</b> Department of Corporate services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400023	<b>National Stock Exchange of India Limited (NSE)</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>

Dear Sir/Madam,

**Subject: Voting Results and Scrutinizer's Report on the Postal Ballot**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of Voting Results and Scrutinizer's Report on the Postal Ballot conducted by the Company.

The Company had provided e-voting facility to Members through National Securities Depository Limited. The e-voting period was commenced on Friday, 16<sup>th</sup> February, 2024 at 09:00 A.M. (IST) and ended on Saturday, 16<sup>th</sup> March, 2024 at 5:00 P.M. (IST).

The Voting results along with the Scrutinizer's Report is available on Company's Website [www.esterindustries.com](http://www.esterindustries.com) and also on the websites of Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the same on your record.

Thanking You,

Yours Faithfully,

For **Ester Industries Limited**

**Poornima Gupta**  
**Company Secretary & Compliance Officer**

**Encl: As above****Ester Industries Limited**

**Corporate Office :** Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India  
**Phone :** +91-124-2656100, 4572100 **Fax :** +91-124-4572199, 2656199 **E-Mail :** info@ester.in **Website :** www.esterindustries.com

**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**

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

CIN : L24111UR1985PLC015063



**Results of Postal Ballot**  
**(As per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

<b>Name of the Company</b>	Ester Industries Limited
<b>Date of Postal Ballot Notice</b>	14 <sup>th</sup> February, 2024
<b>Voting Start Date</b>	Friday, 16 <sup>th</sup> February, 2024
<b>Voting End Date</b>	Saturday, 16 <sup>th</sup> March, 2024
<b>Total number of Members as on record date</b>	42,721 as on 9 <sup>th</sup> February, 2024
<b>No. of Members present in the meeting either in person or through proxy</b>	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable
<b>No. of Members attended the meeting through Video Conferencing</b>	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable



**Ester Industries Limited**

Corporate Office : Block-A, Plot No. 11, Infocity-I, Sector-34, Gurgaon - 122001 Haryana, India  
Phone : +91-124-2656100, 4572100 Fax : +91-124-4572199, 2656199 E-Mail : [info@ester.in](mailto:info@ester.in) Website : [www.esterindustries.com](http://www.esterindustries.com)

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

[Home](#)[Validate](#)**Resolution (1)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Appointment of Mr. Atul Aggarwal (DIN: 00125825) as an Independent Director of the Company						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		53408053	99.9997	53408053	0	100.0000	0.0000
	Poll	53408228	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	53408228	53408053	99.9997	53408053	0	100.0000	0.0000
Public- Institutions	E-Voting		25474	64.8622	25474	0	100.0000	0.0000
	Poll	39274	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	39274	25474	64.8622	25474	0	100.0000	0.0000
Public- Non Institutions	E-Voting		8290417	27.6843	8283957	6460	99.9221	0.0779
	Poll	29946257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	29946257	8290417	27.6843	8283957	6460	99.9221	0.0779
<b>Total</b>		83393759	61723944	74.0151	61717484	6460	99.9895	0.0105
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	1123



[Home](#)[Validate](#)**Resolution (2)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Appointment of Mr. Alok Dhir (DIN: 00034335) as an Independent Director of the Company						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		53408053	99.9997	53408053	0	100.0000	0.0000
	Poll	53408228	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	53408228	53408053	99.9997	53408053	0	100.0000	0.0000
Public-Institutions	E-Voting		25474	64.8622	25474	0	100.0000	0.0000
	Poll	39274	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	39274	25474	64.8622	25474	0	100.0000	0.0000
Public- Non Institutions	E-Voting		8290417	27.6843	8284562	5855	99.9294	0.0706
	Poll	29946257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	29946257	8290417	27.6843	8284562	5855	99.9294	0.0706
<b>Total</b>		83393759	61723944	74.0151	61718089	5855	99.9905	0.0095
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	1123



[Home](#)[Validate](#)**Resolution (3)**

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Issuance of upto 1,05,60,250 Equity Shares to the persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter' category on preferential basis				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		53408053	99.9997	53408053	0	100.0000	0.0000
	Poll	53408228	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	53408228	53408053	99.9997	53408053	0	100.0000	0.0000
Public- Institutions	E-Voting		25474	64.8622	25474	0	100.0000	0.0000
	Poll	39274	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	39274	25474	64.8622	25474	0	100.0000	0.0000
Public- Non Institutions	E-Voting		8290817	27.6857	8277953	12864	99.8448	0.1552
	Poll	29946257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	29946257	8290817	27.6857	8277953	12864	99.8448	0.1552
<b>Total</b>		83393759	61724344	74.0155	61711480	12864	99.9792	0.0208
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	1123



**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

Email: cs.akashjain@yahoo.com Mob: +91 9997807272

To,

**The Chaiman**

**Ester Industries Limited**

Sohan Nagar, P.O. Charubeta,

Khatima Distt. Udham Singh Nagar

Uttarakhand 262308, India

**Subject: Report of Scrutinizer on Postal Ballot through remote e-voting**

I, **Akash Jain**, Practising Company Secretary, having Membership No. FCS 9617, having my office at 22/62/4/1 Old Vijay Nagar Colony, Agra- 282004 have been appointed as the Scrutinizer by the Board of Directors of Ester Industries Limited (CIN: L24111UR1985PLC015063) pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 for scrutinizing the process of Postal ballot conducted through remote e-voting ("e-voting") in respect of the Special Resolutions as proposed in the notice of postal ballot dated February 14, 2024. I submit my report as under:

**1. Management Responsibility**

The Management is responsible for ensuring compliance under the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') vide its General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as ('MCA Circulars') and any other Laws, Rules and Regulations in respect of postal ballot through remote e-voting..

The Postal Ballot Notice dated **14<sup>th</sup>February, 2024** along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolution, as confirmed by the Company, was sent, electronically only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories and whose email addresses were registered with the Company/ Registrar and Share Transfer Agent ('RTA')/Depository Participant(s).

**2. Scrutinizer's Responsibility**

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution based on the reports generated from E-voting system provided by National Securities Depository Limited, the service provider.



*Akash Jain*

**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

Email: cs.akashjain@yahoo.com Mob: +91 9997807272

The Company had availed the e-voting facility offered by **National Securities Depository Limited** for conducting remote e-voting by the shareholders of the Company.

**3. Cut-off Date**

The shareholders of the Company holding shares as on the “cut-off” date i.e. **Friday, 9<sup>th</sup> February 2024** were entitled to vote on the resolution as contained in the Notice.

**4. Postal Ballot process**

In accordance with the postal ballot notice and the ‘Advertisement’ published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014, the remote e-voting commenced at **9:00 a.m. (IST) on Friday, 16<sup>th</sup> February 2024 and ended at 5:00 p.m. (IST) on Saturday, 16<sup>th</sup> March 2024** and the National Securities Depository Limited e-voting module was disabled thereafter.

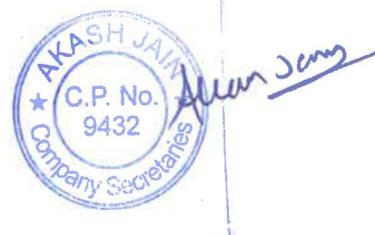
The votes cast under e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through e-voting based on the data downloaded from the National Securities Depository Limited e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

I would like to mention that the voting rights of Members were in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 9<sup>th</sup> February 2024 and as per the Register of Members of the Company.

**5. Postal Ballot Result**

I now submit my Scrutinizer Report on the results of the voting of postal ballot through e-voting process in respect of the Special Resolutions as under:



**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

Email: cs.akashjain@yahoo.com Mob: +91 9997807272

**Resolution 1: Special Resolution:**

**Appointment of Mr. Atul Aggarwal (DIN: 00125825) as an Independent Director of the Company**

**(i) Voted in favour of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
226	61717484	99.99

**(ii) Voted in against of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
16	6460	0.01

**(iii) Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
1	1123

**As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.**



**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

Email: cs.akashjain@yahoo.com Mob: +91 9997807272

**Resolution 2: Special Resolution:**

**Appointment of Mr. Alok Dhir (DIN: 00034335) as an Independent Director of the Company**

**(i) Voted in favour of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
228	61718089	99.99

**(ii) Voted in against of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
14	5855	0.01

**(iii) Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
1	1123

**As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.**



**AKASH JAIN**

*Practicing Company Secretary*

Office: 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

Email: cs.akashjain@yahoo.com Mob: +91 9997807272

**Resolution 3: Special Resolution:**

**Issuance of upto 1,05,60,250 Equity Shares to the persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter' category on preferential basis**

**(i) Voted in favour of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
206	61711480	99.97

**(ii) Voted in against of resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
38	12864	0.03

**(iii) Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
1	1123

**As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, I report that the Special Resolution is passed with requisite majority.**

Thanking You  
Yours faithfully,




**Akash Jain**  
Practicing Company Secretary  
M.No.: F9617 C.P. No.: 9432  
PR-838/2020

**Countersigned By**  
**For Ester Industries Limited**

**Arvind Singhania**  
Chairman & CEO  
DIN: 00934017

ICSI UDIN: F009617E003596981

**Date: 18.03.2024**

**Place: Gurugram**



**AKASH JAIN**

*Practicing Company Secretary*

**Office:** 22/63/4/1 Old Vijay Nagar Colony, Agra-282005, Uttar Pradesh, India

**Email:** cs.akashjain@yahoo.com **Mob:** +91 9997807272

We, the undersigned witnessed that the votes casted through remote e-voting, under the postal ballot process, were unblocked from e-voting website of National Securities Depository Limited (NSDL) in our presence on 16.03.2024.

**Khushi Jain**  
Gurugram  
18.03.2024

**Mansi Jain**  
Gurugram  
18.03.2024

