

Date: 2<sup>nd</sup> December, 2021

|                                                                                                                       |                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Department of Corporate services<br>Phirojee Jeejeebhoy Towers<br>Dalal Street, Mumbai – 400023 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Plot no. C/1, G Block,<br>Bandra-Kurla Complex,<br>Bandra (E), Mumbai – 400051 |
| <b>Scrip Code: 500136</b>                                                                                             | <b>Symbol: ESTER</b>                                                                                                                                 |

Dear Sir

**Subject : Disclosure of Related Party Transactions for the half year ended on 30<sup>th</sup> September, 2021**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details of related party transactions drawn in accordance with applicable accounting standards for the half year ended on 30<sup>th</sup> September, 2021.

Please take the same on your records.

Thanking You

Yours Faithfully  
For Ester Industries Limited**Diwakar Dinesh**  
**Head-Legal & Company Secretary** Encls: 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 Limited****Related party transactions for the six months ended September 30, 2021 - Standalone**

In accordance with the requirements of Ind AS 24 the names of the related parties where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are given

| <b>Parties where control exists:</b>                                             | <b>Nature of related party</b>       |
|----------------------------------------------------------------------------------|--------------------------------------|
| <b>Name of the related parties</b>                                               | <b>September 30, 2021</b>            |
| Goldring Investments Corp                                                        | Ultimate Holding Company             |
| Wilemina Finance Corp                                                            | Holding Company                      |
| Movi Limited                                                                     | Promoter Company                     |
| Ester Filmtex Limited                                                            | Wholly owned Subsidiary Company      |
| Mr. Arvind Singhania (Chairman and CEO)                                          | Key managerial personnel             |
| Mr. Pradeep Kumar Rustagi (Executive Director & CFO)                             | Key managerial personnel             |
| Mrs. Archana Singhania (Director)                                                | Key managerial personnel             |
| Mr. Ashok Kumar Newatia (Independent Director)                                   | Key managerial personnel             |
| Dr. Anand Chand Burman (Independent Director)                                    | Key managerial personnel             |
| Mr. M S Ramachandran (Independent Director)                                      | Key managerial personnel             |
| Mr. Sandeep Dinodia (Independent Director)                                       | Key managerial personnel             |
| Mr. P S Dasgupta (Independent Director)                                          | Key managerial personnel             |
| Mrs. Padmaja Shailen Ruparel (Independent Director)                              | Key managerial personnel             |
| Mr. Ayush Vardhan Singhania (Executive Director and son of Mr. Arvind Singhania) | Relative of Key managerial Personnel |

**(a) Transactions with key managerial personnel and their relatives carried out in the ordinary course of business: (Rs. in lacs)**

| <b>Sr. No.</b> | <b>Particulars</b>              | <b>Year</b>        | <b>Key managerial personnel</b> | <b>Relative of key managerial personnel</b> | <b>Total</b> |
|----------------|---------------------------------|--------------------|---------------------------------|---------------------------------------------|--------------|
| 1              | <b>Managerial remuneration</b>  |                    |                                 |                                             |              |
|                | Arvind Singhania                | September 30, 2021 | 153.20                          | -                                           | 153.20       |
|                | Pradeep Kumar Rustagi           | September 30, 2021 | 49.41                           | -                                           | 49.41        |
| 2              | <b>Sitting Fees</b>             |                    |                                 |                                             |              |
|                | Archana Singhania               | September 30, 2021 | -                               | 0.40                                        | 0.40         |
|                | Anand Chand Burman              | September 30, 2021 | 0.20                            | -                                           | 0.20         |
|                | Ashok Kumar Newatia             | September 30, 2021 | 0.80                            | -                                           | 0.80         |
|                | M S Ramachandran                | September 30, 2021 | 0.90                            | -                                           | 0.90         |
|                | Sandeep Dinodia                 | September 30, 2021 | 0.70                            | -                                           | 0.70         |
|                | Padmaja Shailen Ruparel         | September 30, 2021 | 0.30                            | -                                           | 0.30         |
|                | P S Dasgupta                    | September 30, 2021 | 0.50                            | -                                           | 0.50         |
| 3              | <b>Salary paid</b>              |                    |                                 |                                             |              |
|                | Ayush Vardhan Singhania         | September 30, 2021 | -                               | 54.97                                       | 54.97        |
| 4              | <b>Investment in Subsidiary</b> |                    |                                 |                                             |              |
|                | Ester Filmtex Limited           | September 30, 2021 | -                               | 4,118.00                                    | 4,118.00     |



**Ester Industries Limited****Related party transactions for the six months ended September 30, 2021 - Standalone****(b) Closing balance with key managerial personnel and their relatives in the ordinary course of business :****(Rs. in lacs)**

| 1 | Guarantees given against loans taken (jointly and severally) by the Company | Year               | Key managerial personnel |
|---|-----------------------------------------------------------------------------|--------------------|--------------------------|
|   | Arvind Singhania                                                            | September 30, 2021 | 21,582.98                |

**(c) Closing balance with related parties in the ordinary course of business :****(Rs. in lacs)**

| Sr. No. | Particulars                                                                                                 | Year                | Holding Company |
|---------|-------------------------------------------------------------------------------------------------------------|---------------------|-----------------|
| 1       | <b>Unsecured loan</b><br>Wilemina Finance Corp                                                              | September 30, 2021* | 582.16          |
| 2       | <b>Guarantees given against loans taken (jointly and severally) by the Company</b><br>Wilemina Finance Corp | September 30, 2021  | 13,043.31       |

\* includes foreign exchange fluctuation

**(d) Key managerial personnel compensation:****(Rs. in lacs)**

| Nature of transactions       | September 30, 2021 |
|------------------------------|--------------------|
| Short-term employee benefits | 202.61             |
| Post-employment benefits     | 4.72               |
| Other long-term benefits     | 1.61               |
|                              | <b>208.94</b>      |



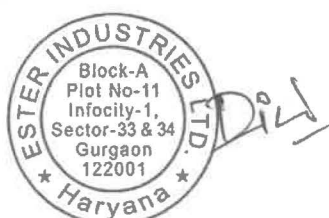
**Ester Industries Limited****Related party transactions for the six months ended September 30, 2021 - Consolidated**

In accordance with the requirements of Ind AS 24 the names of the related parties where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are

| <b>i) Parties where control exists:</b>                                          | <b>Nature of related party</b>       |
|----------------------------------------------------------------------------------|--------------------------------------|
| <b>Name of the related parties</b>                                               | <b>September 30, 2021</b>            |
| Goldring Investments Corp                                                        | Ultimate Holding Company             |
| Wilemina Finance Corp                                                            | Holding Company                      |
| Movi Limited                                                                     | Promoter Company                     |
| Ester Filmtech Limited                                                           | Wholly owned Subsidiary Company      |
| Mr. Arvind Singhania (Chairman and CEO)                                          | Key managerial personnel             |
| Mr. Pradeep Kumar Rustagi (Executive Director & CFO)                             | Key managerial personnel             |
| Mrs. Archana Singhania (Director)                                                | Key managerial personnel             |
| Mr. Ashok Kumar Newatia (Independent Director)                                   | Key managerial personnel             |
| Dr. Anand Chand Burman (Independent Director)                                    | Key managerial personnel             |
| Mr. M S Ramachandran (Independent Director)                                      | Key managerial personnel             |
| Mr. Sandeep Dinodia (Independent Director)                                       | Key managerial personnel             |
| Mr. P S Dasgupta (Independent Director)                                          | Key managerial personnel             |
| Mrs. Padmaja Shailen Ruparel (Independent Director)                              | Key managerial personnel             |
| Mr. Ayush Vardhan Singhania (Executive Director and son of Mr. Arvind Singhania) | Relative of Key managerial Personnel |

**(a) Transactions with key managerial personnel and their relatives carried out in the ordinary course of business: (Rs. in lacs)**

| <b>Sr. No.</b> | <b>Particulars</b>             | <b>Year</b>        | <b>Key managerial personnel</b> | <b>Relative of key managerial personnel</b> | <b>Total</b> |
|----------------|--------------------------------|--------------------|---------------------------------|---------------------------------------------|--------------|
| 1              | <b>Managerial remuneration</b> |                    |                                 |                                             |              |
|                | Arvind Singhania               | September 30, 2021 | 153.20                          | -                                           | 153.20       |
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| 2              | <b>Sitting Fees</b>            |                    |                                 |                                             |              |
|                | Archana Singhaia               | September 30, 2021 | -                               | 0.40                                        | 0.40         |
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|                | Ashok Kumar Newatia            | September 30, 2021 | 0.80                            | -                                           | 0.80         |
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|                | P S Dasgupta                   | September 30, 2021 | 0.50                            | -                                           | 0.50         |
| 3              | <b>Salary paid</b>             |                    |                                 |                                             |              |
|                | Ayush Vardhan Singhania        | September 30, 2021 | -                               | 54.97                                       | 54.97        |



**Ester Industries Limited****Related party transactions for the six months ended September 30, 2021 - Consolidated****(b) Closing balance with key managerial personnel and their relatives in the ordinary course of business :****(Rs. in lacs)**

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|   | Arvind Singhania                                                            | September 30, 2021 | 21,582.98                |

**(c) Closing balance with related parties in the ordinary course of business :****(Rs. in lacs)**

| Sr. No. | Particulars                                                                                                 | Year                | Holding Company |
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