



CIN: L24111UR1985PLC015063

**Date:** 26<sup>th</sup> May 2026

<b>BSE Limited (BSE)</b> Department of Corporate services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	<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, 24<sup>th</sup> April 2026 at 09:00 A.M. (IST) and ended on Saturday, 23<sup>rd</sup> May 2026 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**  
**Membership No.: A49876**

**Encl: As above**

Corporate Office: Block-A, Plot No. 11, Infocity-1, Sector-34, Gurgaon - 122001, Haryana, India

+91-124-2656100, 4572100 ☎ +91-124-4572199, 2656199 ✉ info@ester.in 🏠 www.esterindustries.com

Regd. Office & Works: Sohan Nagar, P. O. Charubeta, Khatima 262308, Distt. Udham Singh Nagar, Uttarakhand, India

☎ EPABX No. (05943) 250153-57 ☎ Fax No: (05943) 250158



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**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>	26 <sup>th</sup> March 2026
<b>Voting Start Date</b>	Friday, 24 <sup>th</sup> April, 2026
<b>Voting End Date</b>	Saturday, 23 <sup>rd</sup> May, 2026
<b>Total number of Members as on record date</b>	37555 as on 17 <sup>th</sup> April, 2026
<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

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the				Yes				
Description of resolution considered				TO CONSIDER AND APPROVE THE RE-DESIGNATION OF MR. ARVIND SINGHANIA (DIN: 00934017) FROM MANAGING DIRECTOR (DESIGNATED AS CHAIRMAN AND CHIEF EXECUTIVE OFFICER) TO NON-EXECUTIVE, NON-INDEPENDENT CHAIRMAN 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	61201027	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	61201027	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	204109	34701	17.0012	34701	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	204109	34701	17.0012	34701	0	100.0000	0.0000
Public- Non Institutions	E-Voting	36181055	8186118	22.6254	8171964	14154	99.8271	0.1729
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	36181055	8186118	22.6254	8171964	14154	99.8271	0.1729
<b>Total</b>		97586191	8220819	8.4242	8206665	14154	99.8278	0.1722
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	57637515
Public Insitutions	
Public - Non Insitutions	925

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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				TO APPROVE REVISION IN REMUNERATION OF MR. AYUSH VARDHAN SINGHANIA (DIN: 05176205), WHOLE-TIME 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		0	0.0000	0	0	0.0000	0.0000
	Poll	61201027	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	61201027	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		34701	17.0012	660	34041	1.9020	98.0980
	Poll	204109	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	204109	34701	17.0012	660	34041	1.9020	98.0980
Public- Non Institutions	E-Voting		8182688	22.6159	8159000	23688	99.7105	0.2895
	Poll	36181055	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	36181055	8182688	22.6159	8159000	23688	99.7105	0.2895
<b>Total</b>		97586191	8217389	8.4206	8159660	57729	99.2975	0.7025
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	57637515
Public Insitutions	
Public - Non Insitutions	925

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**AKASH JAIN**

Practicing Company Secretary

Phone: 9997807272  
Email: cs.akashjain@gmail.com  
ADD: G-1, Ground Floor, Swastik Apartment,  
Old Vijay Nagar Colony, Agra-282004,  
Uttar Pradesh, India

To,

**The Chairman**

**Ester Industries Limited**

Sohan Nagar, P.O. Charubeta,  
Khatima Distt. Udham Singh Nagar,  
Uttarakhand 262308, India

**Subject: Scrutinizer Report on Postal Ballot conducting through voting by electronic means ("remote e-voting")**

I, **Akash Jain**, Practising Company Secretary, having Membership Number FCS 9617, having my office at G-1, Ground Floor, Swastik Apartment, Old Vijay Nagar Colony, in front of Gurudwara, Agra, 282004, Uttar Pradesh 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 the Postal Ballot conducted through remote e-voting in a fair and transparent manner with respect to the Special and Ordinary Resolutions as proposed in the notice of postal ballot dated 26<sup>th</sup> March, 2026. I submit my report as under:

**1. Management Responsibility**

The Management is responsible for ensuring compliance with 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 Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022, 9/2023 dated 25<sup>th</sup> September, 2023, 09/2024 dated 19<sup>th</sup> September 2024 and the latest being 03/2025 dated 22<sup>nd</sup> September 2025 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as ('MCA Circulars') and any other Laws, Rules and Regulations in respect of postal ballot through remote e-voting.

*Akash Jain*

In compliance with the MCA Circulars, the notice dated 26<sup>th</sup> March 2026 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) as on the cut-off date. The dispatch of the notice was completed on 21<sup>st</sup> April 2026.

This Notice is available on the Company's website i.e. [www.esterindustries.com](http://www.esterindustries.com) and also on the website 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).

In compliance with the MCA Circulars, newspaper advertisement were published on Wednesday, 22<sup>nd</sup> April 2026 in '**Financial Express**' (*English language newspaper*) and in '**Veer Arjun**' (*Hindi language newspaper*) specifying the details of dispatch of Notice and instructions for remote e-voting.

## 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.

The Company had availed the e-voting facility offered by **National Securities Depository Limited** ("NSDL") 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, 17<sup>th</sup> April 2026** were entitled to vote on the resolutions 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, 24<sup>th</sup> April 2026 and ended at 5:00 p.m. (IST) on Saturday, 23<sup>rd</sup> May 2026** and the National Securities Depository Limited e-voting module was disabled thereafter.


The Register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shareholders with differential voting rights.

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

I have scrutinized and reviewed the votes cast through remote 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 shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 17<sup>th</sup> April 2026 and as per the Register of Members of the Company.

#### **5. Restriction of use**

This report has been issued at the request of the Company for (i) submission to Stock Exchanges and (ii) placing on website of the Company. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

#### **6. Postal Ballot Result**

I now submit my Scrutinizer Report on the results of remote e-voting in respect of the Special and Ordinary Resolutions as under:


**Resolution 1: Ordinary Resolution:**

**TO CONSIDER AND APPROVE THE RE-DESIGNATION OF MR. ARVIND SINGHANIA (DIN: 00934017) FROM MANAGING DIRECTOR (DESIGNATED AS CHAIRMAN AND CHIEF EXECUTIVE OFFICER) TO NON-EXECUTIVE, NON-INDEPENDENT CHAIRMAN OF THE COMPANY**

**Voted in favour of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
102	8206665	99.83

**Voted against the resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
19	14154	0.17

**Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
5	57638440

**As the number of votes cast in favour of the resolution exceeded the number of votes cast against, I report that the Ordinary Resolution has been duly passed with requisite majority.**

*\*Votes of interested related parties/entities have been excluded for the purpose of the above resolution in compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.*


**Resolution 2: Special Resolution:**

**TO APPROVE REVISION IN REMUNERATION OF MR. AYUSH VARDHAN SINGHANIA (DIN: 05176205), WHOLE-TIME DIRECTOR OF THE COMPANY**

**Voted in favour of resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
90	8159660	99.30

**Voted against the resolution**

Number of members Voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
29	57729	0.70



**Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
5	57638440

**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.**

*\* Votes of interested related parties/entities have been excluded for the purpose of the above resolution in compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.*

**Thanking You  
Yours faithfully,**

**Akash Jain  
Practicing Company Secretary  
M. No.: F9617 C.P. No.: 9432  
PR: 6945/2025  
ICSI UDIN: F009617H000481275**

Date: 26.05.2026  
Place: Agra

**Countersigned By  
For Ester Industries Limited**



  
**Poornima Gupta  
Company Secretary  
M. No.: A49876**

We, the undersigned, witnessed that the votes cast 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 26<sup>th</sup> May, 2026.



**Isha Gupta**  
Agra



**Khushi Agarwal**  
Agra