

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

CIN : L24111UR1985PLC015063

Date: 14<sup>th</sup> January 2025

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

**Subject: Grant of Stock Options under Ester Industries Limited Employees Stock Option Plan 2024 ("ESOP 2024")**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of Ester Industries Limited ("Company") vide its meeting dated 14<sup>th</sup> January 2025 has approved grant of **1,43,742** stock options to the eligible employees under ESOP 2024.

The details as required under Regulation 30 of Listing Regulations read with Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 with respect to the grant of stock options is enclosed herewith as **Annexure-1**.

You are requested to take the above information on 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

**Details as required under Regulation 30 of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are as under:**

Sr. No.	Particulars	Details
a)	Brief details of options granted	<b>1,43,742</b> (One Lakh Forty-Three Thousand Seven Hundred Forty-Two only) options have been granted by the Nomination & Remuneration Committee (“NRC”) in terms of the “Ester Industries Limited Employees Stock Option Plan 2024 (“ESOP 2024”).”
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
c)	Total number of shares covered by these options	Upon exercise, each option shall result into one equity share of the Company. Therefore, the total number of shares covered by options granted as on date by the NRC is <b>1,43,742</b> (One Lakh Forty-Three Thousand Seven Hundred Forty-Two only)
d)	Pricing formula	The options will be exercised at Fair Market value as on the date of grant, which is INR 114/-.
e)	Options vested	Not applicable at this stage
f)	Time within which option may be exercised	The Exercise Period shall be for maximum 5 (five) years from the date of respective Vesting for the particular Option.
g)	Options exercised	Not applicable at this stage
h)	Money realized by exercise of options	
i)	Total number of shares arising as a result of exercise of option	
j)	Options lapsed	
k)	Variation of terms of options	
l)	Brief details of significant terms	<b>Mode of Implementation:</b> The ESOP 2024 is administered and implemented by the Nomination and Remuneration Committee.  <b>Eligibility for participation in the Scheme:</b> Following classes of employees are entitled to participate in the Scheme:

**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

		<p>(i) an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(ii) a Director of the Company, whether a wholetime director or not, including a Non-Executive Director who is not a promoter or member of the promoter group or Chairperson of the Company, but excluding an independent director; or</p> <p>(iii) an employee as defined in sub-clauses (i) or (ii), of a subsidiary company in India or outside India, or of a Holding Company of the Company, but does not include:</p> <ul style="list-style-type: none"> <li>• an employee who is a Promoter or a person belonging to the Promoter Group; or</li> <li>• a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</li> </ul> <p><b>Requirements of vesting and period of vesting:</b> The Stock Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant Letter subject to maximum period of 5 years from the date of grant. There shall be a minimum period of one year between the Grant of Stock Options and Vesting of Stock Options.</p>
m)	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

**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