

WILEMINA FINANCE CORP.
c/o HPO GLOBAL FINANCIAL SERVICES LTD
Floreal Road No. 71, Floreal, Mauritius
Tel: +230 5955 7499

To BSE Limited Department of Corporate Services, Phirojee Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023	To National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051	To Ester Industries Limited Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand
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Dear Sir

Sub – Disclosure under Regulation 29(1) and Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Target Company – ESTER INDUSTRIES LIMITED

We are submitting this intimation pursuant to Regulation 29(1) and Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for purchase of following equity Shares by Wilemina Finance Corp and Movi Limited –

Name of Acquirer	No. of Equity Shares	Mode of transaction
Wilemina Finance Corp	1440000	Off-market transaction
Movi Limited	2160000	Off-market transaction

This is for your information and record.

Regards

For Wilemina Finance Corp



Authorised Signatory

Place – Floreal, Mauritius
Date – 2nd September, 2020

For Movi Limited



Authorised Signatory

Place – Floreal, Mauritius
Date – 2nd September, 2020

WILEMINA FINANCE CORP.

c/o HPO GLOBAL FINANCIAL SERVICES LTD

Floreal Road No. 71, Floreal, Mauritius

Tel: +230 5955 7499

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ester Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirers M/s MOVI Limited M/s. Wilemina Finance Corp.</p> <p>Persons acting in Concert (PAC) (being Promoters/Promoter Group members)</p> <p>Mr. Arvind Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania Mrs. Uma Devi Singhania M/s Fenton Investments Private Limited</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of (Please refer annexure)-			
a) Shares carrying voting rights	49808203	59.73	59.73
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	--	--
c) Voting rights (VR) otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	49808203	59.73	59.73
Details of acquisition/sale (Please refer annexure)-			
a) Shares carrying voting rights acquired/sold	3600000	4.32	4.32
b) VRs acquired /sold otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	--	--	--
d) Shares encumbered / invoked/released by the acquirer	--	--	--
e) Total (a+b+c+/-d)	3600000	4.32	4.32

After the acquisition/sale, holding of: (Please refer annexure)-			
a) Shares carrying voting rights	53408203	64.04	64.04
b) Shares encumbered with the acquirer	--	--	--
c) VRs otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
e) Total (a+b+c+d)	53408203	64.04	64.04
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	OFF-MARKET		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	1 st September, 2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		
Total diluted share/voting capital of the TC after the said acquisition	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Movi Limited



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

For Wilemina Finance Corp



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

Annexure

Details of Shareholding of Acquirer and Person Acting in Concert (Pre & Post Acquisition)

Name of Acquirer and PACs	Pre-acquisition Shareholding along with % of Shares w.r.t total share capital	Acquisition along with % of Shares w.r.t total share capital	Post-acquisition Shareholding along with % of Shares w.r.t total share capital
Mr. Arvind Singhania	150 (--)	--	150 (--)
Mrs. Uma Devi Singhania	150 (--)	--	150 (--)
Mr. Ayush Vardhan Singhania	178033 (0.21%)	--	178033 (0.21%)
Mr. Jai Vardhan Singhania	124858 (0.15%)	--	124858 (0.15%)
M/s. Wilemina Finance Corp.	44915012 (53.86%)	1440000 (1.73%)	46355012 (55.59%)
M/s. MOVI Limited	4100000 (4.92%)	2160000 (2.59%)	6260000 (7.51%)
M/s Fenton Investments Private Limited	490000 (0.59%)	--	490000 (0.59%)
TOTAL	49808203 (59.7265%)	3600000 (4.3169%)	53408203 (64.0434%)

For **Movi Limited**



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

For **Wilemina Finance Corp**



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ester Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirers M/s MOVI Limited M/s. Wilemina Finance Corp.</p> <p>Persons acting in Concert (PAC) (being Promoters/Promoter Group members)</p> <p>Mr. Arvind Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania Mrs. Uma Devi Singhania M/s Fenton Investments Private Limited</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of (Please refer annexure)-			
a) Shares carrying voting rights	49808203	59.73	59.73
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	49808203	59.73	59.73
Details of acquisition (Please refer annexure)-			
a) Shares carrying voting rights acquired	3600000	4.32	4.32
b) VRs acquired otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	--	--	--
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+/-d)	3600000	4.32	4.32

After the acquisition, holding of acquirer along with PACs of (Please refer annexure)-			
a) Shares carrying voting rights	53408203	64.04	64.04
b) VRs otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	53408203	64.04	64.04
Mode of acquisition (e.g. open market/ public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance etc).	OFF-MARKET		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares of face value of Rs. 5 each		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	1 st September, 2020		
Equity share capital / total voting capital of the TC before the said acquisition	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		
Equity share capital/ total voting capital of the TC after the said acquisition	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		
Total diluted share/voting capital of the TC after the said acquisition	83393759 Equity Shares of Rs. 5 each aggregating to Rs. 41,69,68,795/-		

For **Movi Limited**



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

For **Wilemina Finance Corp**



Authorised Signatory
Place : Floreal, Mauritius
Date: 2nd September, 2020

Annexure- Details of Shareholding of Acquirer and Person Acting in Concert (Pre & Post Acquisition)

Name of Acquirer and PACs	Pre-acquisition Shareholding along with % of Shares w.r.t total share capital	Acquisition along with % of Shares w.r.t total share capital	Post-acquisition Shareholding along with % of Shares w.r.t total share capital
Mr. Arvind Singhanian	150 (--)	--	150 (--)
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Mr. Ayush Vardhan Singhanian	178033 (0.21%)	--	178033 (0.21%)
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M/s. Wilemina Finance Corp.	44915012 (53.86%)	1440000 (1.73%)	46355012 (55.59%)
M/s. MOVI Limited	4100000 (4.92%)	2160000 (2.59%)	6260000 (7.51%)
M/s Fenton Investments Private Limited	490000 (0.59%)	--	490000 (0.59%)
TOTAL	49808203 (59.7265%)	3600000 (4.3169%)	53408203 (64.0434%)

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For Movi Limited

Authorised Signatory
Place :Floreal, Mauritius
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Place : Floreal, Mauritius
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