

MOVI Limited
C/o Nexus Global Financial Services Limited
5th Floor, The Core Building, No.62, ICT Avenue
Ebene, Mauritius

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 - 400051	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(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Target Company – ESTER INDUSTRIES LIMITED

Please find enclosed Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for sale of 6,00,000 Equity Shares of Ester Industries Limited (Target Company) to Wilemina Finance Corp. (Acquirer) as inter-se transfer between Promoters/Promoter Group through off-market transaction.

After this transaction, there is no change in aggregate shareholding of Promoters/Promoters group.

This is for your information and record.

Regards

For MOVI Limited



Parwiz Jugoo

Authorised Signatory

Place – Mauritius

Date – 19th October, 2022

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	M/s MOVI Limited Persons acting in Concert (PAC) M/s. Wilemina Finance Corp. Mr. Arvind Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania Mrs. Uma Devi Singhania M/s. Fenton Investments Private Limited		
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 : (Seller and PAC)			
a) Shares carrying voting rights	53408228	64.04	64.04
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)	53408228	64.04	64.04
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	As per Annexure	As per Annexure	As per Annexure
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)	As per Annexure	As per Annexure	As per Annexure
After the acquisition/sale, holding of: (Seller and PAC)			
a) Shares carrying voting rights	53408228	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)	53408228	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 Inter-se transfer between Promoters/ Promoter Group		
Date of acquisition-/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17 th October, 2022		
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**

Parwiz Jugoo

Authorised Signatory

Place : Ebene, Mauritius

Date: 19 October 2022

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	175 (--)	--	175 (--)
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.	48455012 (58.10%)	600000 (acquisition) (0.72%)	49055012 (58.82%)
M/s. MOVI Limited	4160000 (4.99%)	(600000) (sale) (0.72%)	3560000 (4.27%)
M/s Fenton Investments Private Limited	490000 (0.59%)	--	490000 (0.59%)
TOTAL	53408228 (64.04%)	--	53408228 (64.04%)

For **MOVI Limited**



Parwiz Jugoo

Authorised Signatory

Place : Ebene, Mauritius

Date: 19 October 2022