

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1.	Name of the Target Company (TC)	Ester Industries Limited	
2.	Name of the acquirer(s)	Willemina Finance Corporation	
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange Ltd. National Stock Exchange of India Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer between the Promoters Group Companies	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes Yes 2 nd April, 2012	
7.	Details of acquisition	Disclosures made/required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	Goldring Investment Corp.	Goldring Investment Corp.
	b. Date of acquisition	On or after 7 th April, 2012	9 th April, 2012
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	2608696	2608696
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	4.15%	4.15%
	e. Price at which shares are proposed to be acquired / actually acquired	Nearer to Trading Price at Stock Exchange	Rs. 20.50/- per equity share

8. Shareholding details	Pre-Transaction		Post-Transaction	
	No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
– Each Acquirer / Transferee(*)	32511496	51.69%	35120192	55.84%
– Each Seller / Transferor	2608696	4.15%	NIL	---

For Willemina Finance Corporation

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Authorised Signatory

Place: New Delhi

Date: 12th April, 2012