

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Ester Industries Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer Vettel International Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Ltd. National Stock Exchange of India Ltd.		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	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 :			
a) Shares carrying voting rights	--	--	--
b) Voting rights (VR) 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)	--	--	--
Total (a+b+c)	--	--	--
Details of acquisition			
a) Shares carrying voting rights acquired	--	--	--
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			
Zero Coupon Warrants Convertible into Equity Shares	20,750,000	--	24.81%
Total (a+b+c)	20,750,000	--	24.81%



After the acquisition, holding of:			
a) Shares carrying voting rights	--	--	--
b) VRs 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) after acquisition			
Zero Coupon Warrants Convertible into Equity Shares	20,750,000	--	24.81%
Total (a+b+c)	20,750,000	--	24.81%
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Preferential Allotment		
7. 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.	Date of Receipt of Intimation of allotment of Shares - 11 th April, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition	Rs. 3144,68,530/- divided into 62893706 equity shares of Rs. 5/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 3144,68,530/- divided into 62893706 equity shares of Rs. 5/- each		
10. Total diluted share/voting capital of the TC after the said acquisition	Rs. 41,82,18,530/- divided into 83643706 equity shares of Rs. 5/- each		

Note:

(*) 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 Vettel International Limited


Authorised Signatory



Place: Gurgaon

Date: 11th April, 2014