

Format for disclosures under Regulation 29(2) 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	M/s Wilemina Finance Corp. <u>Persons acting in concert (PACs) –</u> Mr. Arvind Kumar Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania Mrs. Uma Devi Singhania		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total ¹ share/voting capital wherever applicable	% w.r.t. total ² diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	35120192	55.84%	41.99%
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c)	35120192	55.84%	41.99%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	9794820	15.64%	11.75%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible			

that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)	9794820	15.64%	11.75%
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	44915012	71.70%	53.86%
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.	-	-	-
Total (a+b+c)	44915012	71.70%	53.86%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pursuant to Scheme of Arrangement		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13/06/2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	62893706		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	62643759		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	83393759 ²		

(*) 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.

¹Ester Industries Limited (Ester) has allotted 9972703 Equity Shares to the shareholders of Sriyam Impex Private Limited (Sriyam) pursuant to Scheme of Arrangement between Ester and Sriyam. Further Sriyam holds 10222650 equity shares in the Company, which stands cancelled pursuant to the Scheme.

- The Percentage of Shares carrying voting rights before the acquisition/disposal viz. 55.84% is taken without considering any cancellation and acquisition as mentioned above.
- The Percentage of Shares carrying voting rights pursuant to the acquisition/disposal viz. 15.64% is taken after considering the cancellation and new shares allotted (62893706(Total Capital) -10222650(Cancelled Shares)+9972703(shares allotted pursuant to scheme).
- The Percentage of Shares carrying voting rights after acquisition/disposal viz. 71.70% is taken after considering the cancellation and new shares allotted (62893706(Total Capital) -10222650(Cancelled Shares)+9972703(shares allotted pursuant to scheme).

²Total Diluted Capital includes 20750000 zero coupon warrants which can be converted into Equity Shares at the option of the Allottee.

For **Wilemina Finance Corp.**



Authorised Signatory

Date: 16th June, 2014
Place: Gurgaon