

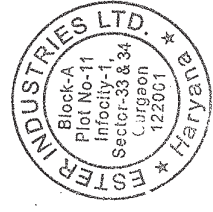
**FORM D**

*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992*  
[Regulations 13(4), 13(4A) and 13(6)]

**Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company**

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment/ advice/ acquisition / sale of shares/ voting rights	Date of intimatio n to compan y	Mode of acquisition (market purchase/ public/rights /preferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (INR)	Sell quantity	Sell value
Jai Vardhan Singhania CHAPS7236M Ayush Vatika, 20 Goshala Road, Satbari, Mehrauli, New Delhi - 110074	150	3 <sup>rd</sup> March, 2015	10 <sup>th</sup> March, 2015	Market Purchase	29274	Aadhar Private Securities Limited (NSE - SEBI Registration No. INB230856230 TMID Code- 08562 & BSE - SEBI Registration No. INB010856236 Clearing No. 3112)	NSE & BSE	1225	538677.29	--	--
		4 <sup>th</sup> March, 2015						10775			
		5 <sup>th</sup> March, 2015						17274			

*Jai Vardhan Singhania*  
Jai Vardhan Singhania  
Acquirer



For Ester Industries Limited  
*D. D. D.*  
D. D. D.  
Company Secretary

Date: 10/03/2015  
Place: Gurgaon