

**Wilemina Finance Corp**  
**("the Company")**  
*5<sup>th</sup> Floor, The CORE Building,*  
*No. 62, ICT Avenue, Cybercity, Ebène,*  
*Mauritius*

|                                                                                                                                   |                                                                                                                                                          |                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| To<br><b>BSE Limited</b><br>Department of Corporate<br>Services, Phirojee Jeejeebhoy<br>Towers, Dalal Street,<br>Mumbai – 400 023 | To<br><b>National Stock Exchange of<br/>India Ltd.</b><br>Exchange Plaza, Plot no. C/1, G<br>Block, Bandra-Kurla Complex<br>Bandra (E), Mumbai - 400 051 | To<br><b>Ester Industries Limited</b><br>Sohan Nagar, P. O. Charubeta,<br>Khatima-262308,<br>Distt. Udham Singh Nagar,<br>Uttarakhand |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir

**Sub – Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

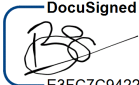
**Target Company – ESTER INDUSTRIES LIMITED**

Please find enclosed herewith, disclosure in the prescribed format under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for acquisition of Shares of Ester Industries Limited by Promoter via inter-se transfer.

You are requested to take the same on record.

Regards

**For Wilemina Finance Corp.**

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**Authorised Signatory**

**Place – Mauritius**

**Date – 11<sup>th</sup> December, 2023**

**Encl.: as above**

**Disclosures under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

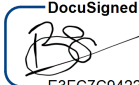
|                                                                                                                                                                                        |                                                                                                                                                                                                                                                                     |                                                            |                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| 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. Wilemina Finance Corp. (Acquirer)<br><br><b>Persons acting in Concert (PAC)</b><br>M/s. Fenton Investments Private Limited<br>M/s. MOVI Limited<br>Mr. Arvind Singhania<br>Mrs. Uma Devi Singhania<br>Mr. Jai Vardhan Singhania<br>Mr. Ayush Vardhan Singhania |                                                            |                                                            |
| 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.<br>BSE Limited                                                                                                                                                                                                                |                                                            |                                                            |
| Details of the acquisition / <del>disposal</del> as follows                                                                                                                            | Number                                                                                                                                                                                                                                                              | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition/sale under consideration, holding of : (Acquirer and PAC)</b>                                                                                                |                                                                                                                                                                                                                                                                     |                                                            |                                                            |
| 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                                                      |
| <b>Details of acquisition/sale</b>                                                                                                                                                     |                                                                                                                                                                                                                                                                     |                                                            |                                                            |
| a) <del>Shares</del> Shares carrying voting rights acquired/ <del>sold</del>                                                                                                           | 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                                            |

|                                                                                                                                                                                            |                                                                        |       |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------|-------|
| <b>After the acquisition/sale, holding of:<br/>(Acquirer and PAC)</b>                                                                                                                      |                                                                        |       |       |
| 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).                                                 | Inter-se transfer                                                      |       |       |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                 | 8 <sup>th</sup> December, 2023                                         |       |       |
| 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 **Wilemina Finance Corp.**

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 Authorised Signatory  
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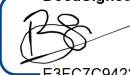
Place – Mauritius

Date – 11<sup>th</sup> December, 2023

**Annexure****Details of Shareholding of Acquirer and Person Acting in Concert (Pre & Post Acquisition)**

| <b>Name of Acquirer and PACs</b>       | <b>Pre-acquisition Shareholding along with % of Shares w.r.t total share capital</b> | <b>Acquisition along with % of Shares w.r.t total share capital</b> | <b>Post-acquisition Shareholding along with % of Shares w.r.t total share capital</b> |
|----------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Mr. Arvind Singhania                   | 150<br>(--)                                                                          | --                                                                  | 150<br>(--)                                                                           |
| Mrs. Uma Devi Singhania                | 175<br>(--)                                                                          | --                                                                  | 175<br>(--)                                                                           |
| Mr. Ayush Vardhan Singhania            | 178033<br>(0.21%)                                                                    | --                                                                  | 178033<br>(0.21%)                                                                     |
| Mr. Jai Vardhan Singhania              | 124858<br>(0.15%)                                                                    | --                                                                  | 124858<br>(0.15%)                                                                     |
| M/s. Wilemina Finance Corp.            | 49055012<br>(58.82%)                                                                 | 263000 (Acquisition)<br>(0.32%)                                     | 49318012<br>(59.14%)                                                                  |
| M/s. MOVI Limited                      | 3560000<br>(4.27%)                                                                   | 263000 (Sale)<br>(0.32%)                                            | 3297000<br>(3.95%)                                                                    |
| M/s Fenton Investments Private Limited | 490000<br>(0.59%)                                                                    | --                                                                  | 490000<br>(0.59%)                                                                     |
| <b>TOTAL</b>                           | <b>53408228<br/>(64.04%)</b>                                                         | --                                                                  | <b>53408228<br/>(64.04%)</b>                                                          |

**For Wilemina Finance Corp.**

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**Authorised Signatory****Place – Mauritius****Date – 11th December, 2023**