

Date: 15th November 2024

To,

The Department of Corporate Services, BSE Limited, P J Towers, Dalal Street, Mumbai-400001, India	Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051
Scrip Code: 500136	Symbol: ESTER

**Subject : Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/ Madam,

With reference to the captioned subject, please note that we, Arvind Singhanian and MOVI Limited (hereinafter collectively referred to as “**Acquirers**”) along with Uma Devi Singhanian, Ayush Vardhan Singhanian, Jai Vardhan Singhanian, Fenton Investments Private Limited, Modi Rubber Limited and Wilemina Finance Corp (hereinafter collectively referred to as “**PACs**”), have acquired 63,29,113 Fully Convertible Warrants of face value of Rs. 5/- each of Ester Industries Limited (“**Target Company**”) on November 13, 2024 pursuant to allotment made by the Board of Directors of the Target Company on Preferential basis.

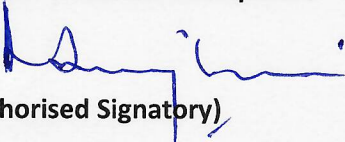
In this regard, please find enclosed the disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take the same on records.

Thanking you

Yours faithfully,

For and on behalf of Acquirers


(Authorised Signatory)

CC:

The Board of Directors

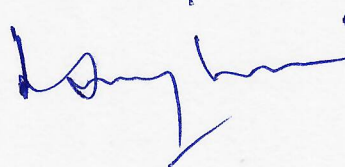
Ester Industries Limited

Sohan Nagar, P. O. Charubeta Dist. Udham Singh Nagar,
Khatima, Uttarakhand – 262308, India

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

Name of the Target Company (TC)	Ester Industries Limited		
Names of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	1. Mr. Arvind Singhania 2. MOVI Limited (hereinafter collectively referred as "Acquirers") 3. Uma Devi Singhania 4. Ayush Vardhan Singhania 5. Jai Vardhan Singhania 6. Fenton Investments Private Limited 7. Modi Rubber Limited 8. Wilemina Finance Corp (hereinafter collectively referred as "PACs")		
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 Limited and BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition/disposal under consideration, holding of:			
a. Shares carrying voting rights			
Acquirers			
1. Mr. Arvind Singhania	26,32,285	2.80	2.80
2. MOVI Limited	32,97,000	3.51	3.51
PACs	5,27,53,783	56.15	56.15
b. Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	NA	NA
c. Voting rights (VR) otherwise than by equity shares	Nil	NA	NA
d. Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the	Nil	NA	NA

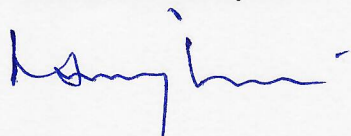
TC (specify holding in each category)			
e. Total (a+b+c+d)	5,86,83,068	62.46	62.46
Details of acquisition/sale			
a. Shares carrying voting rights acquired/sold	Nil	NA	NA
b. VRs acquired /sold otherwise than by shares	Nil	NA	NA
c. Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
1. Mr. Arvind Singhanian	37,97,468	-	3.61
2. MOVI Limited	25,31,645	-	2.41
d. Shares encumbered / invoked/released by the acquirer	Nil	NA	N. A
e. Total (a+b+c+d)	63,29,113	-	6.02
After the acquisition/sale, holding of:			
a. Shares carrying voting rights			
Acquirers			
1. Mr. Arvind Singhanian	26,32,285	2.80	2.50
2. MOVI Limited	32,97,000	3.51	3.14
PACs	5,27,53,783	56.10	50.19
b. Shares encumbered with the acquirer	Nil	NA	NA
c. VRs otherwise than by equity shares	Nil	NA	NA



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			
1. Mr. Arvind Singhania	37,97,468	-	3.61
2. Movi Limited	25,31,645	-	2.41
e. Total (a+b+c+d)	6,50,12,181	62.41	61.85
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Preferential Allotment of Fully Convertible Warrants		
Date of receipt of intimation of allotment of shares, whichever is applicable	November 13, 2024 (" Date of Allotment ")		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 46,97,70,045/- (Rupees Forty Six Crore Ninety Seven Lakh Seventy Thousand and Forty Five Only) divided into 9,39,54,009 (Nine Crore Thirty Nine Lakh Fifty Four Thousand and Nine) Equity Shares of face value Rs. 5/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale*	Rs. 47,02,09,445/- (Rupees Forty Seven Crore Two Lakh Nine Thousand Four Hundred and Forty Five Only) divided into 9,40,41,889 (Nine Crore Forty Lakh Forty One Thousand Eighty Hundred and Eighty Nine) Equity Shares of Rs. 5/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 52,55,89,150/- (Rupees Fifty Two Crore Fifty Five Lakh Eighty Nine Thousand One Hundred and Fifty Only) divided into 10,51,17,830 (Ten Crore Fifty One Lakh Seventeen Thousand Eight Hundred and Thirty) Equity Shares of Rs. 5/- each.		

(*) This includes 87,880 Equity Shares allotted pursuant to the exercise of Options vested under the Ester Industries Limited Employees Stock Option Plan – 2021 on 14th September 2024.

For and on behalf of Acquirers



(Authorized Signatory)

Place: Gurugram

Date: 15th November 2024