



CIN: L24111UR1985PLC015063

Date: 18th March 2026

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 500136	Symbol: ESTER

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Ester Industries Limited (“ESTER”) has received an advance intimation from Mr. Ayush Vardhan Singhania and Fenton Investments Private Limited forming part of the Promoter Group of the Company about the proposed acquisition of Equity Shares of Ester through inter-se transfer as per Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The copy of the intimations are enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Ester Industries Limited**

Poornima Gupta
Company Secretary & Compliance Officer
Membership No.: A49876

Encl: As above

Corporate Office: Block-A, Plot No. 11, Infocity-1, Sector-34, Gurgaon - 122001, Haryana, India

☎ +91-124-2656100, 4572100 📠 +91-124-4572199, 2656199 ✉ info@ester.in 🏠 www.esterindustries.com

Regd. Office & Works: Sohan Nagar, P. O. Charubeta, Khatima 262308, Distt. Udham Singh Nagar, Uttarakhand, India

☎ EPABX No. (05943) 250153-57 📠 Fax No: (05943) 250158

Ayush Vardhan Singhania

Date: 18th March 2026

BSE Limited (BSE) Department of Corporate services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 500136	Symbol: ESTER

Dear Sir / Madam,

Subject: Advance intimation for proposed acquisition of equity shares of Ester Industries Limited ("Target Company") by way of Inter-se transfer

Reference: Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")

In compliance with the Regulation 10(5) of SEBI Takeover Regulations, I, Ayush Vardhan Singhania belonging to the Promoter Group of Ester Industries Limited (hereinafter referred as "the Company"), hereby wish to inform you that, I propose to acquire by way of Gift, 881143 equity shares carrying 0.90% voting rights of the Target Company from the following persons, forming part of Promoter and Promoter Group in the following manner:

Sr. No.	Name of Transferors	Relationship with the acquirer	No. of Equity Shares proposed to be transferred	% of Paid-up Capital of Target Company
1.	Arvind Singhania	Father	756285	0.77
2.	Jai Vardhan Singhania	Brother	124858	0.13
	Total		881143	0.90

In the above context and in terms of Regulation 10(5) of the SEBI Takeover Regulations, please find enclosed the advance intimation in respect of the proposed transfer of equity shares in respect of Regulation 10(1)(a)(i) and (ii) of the SEBI Takeover Regulations.

Kindly take the information on record.

Yours Faithfully,



Ayush Vardhan Singhania
(Acquirer)

Copy to: Ester Industries Limited,
Plot No.11, Block-A, Infocity-1,
Sector -34, Gurugram – 122001

Enclosed as above

Ayush Vatika, 20 Goshala Road, Satbari Village, Chattarpur, Mehrauli, New Delhi – 110074

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Ester Industries Limited			
2.	Name of the acquirer(s)	Ayush Vardhan Singhania			
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the Acquirer is disclosed as a part of Promoter Group of the Target Company and also an immediate relative of the transferors.			
4.	Details of the proposed acquisition				
	a.	Name of the person(s) from whom shares are to be acquired	1. Arvind Singhania 2. Jai Vardhan Singhania		
	b.	Proposed date of acquisition	Anytime after 4 working days from the date of this intimation.		
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	Sr. No.	Name of the Transferor	No. of Equity Shares
			1.	Arvind Singhania	756285
			2.	Jai Vardhan Singhania	124858
				Total	881143
	d.	Total shares to be acquired as % of share capital of TC	0.90%.		
	e.	Price at which shares are proposed to be acquired	NIL Since acquisition is by way of Gift.		
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer between promoters		
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) & (ii)			
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable, since acquisition is by way of gift.			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not applicable, since acquisition is by way of gift.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable, since acquisition is by way of gift.			
9.	Declaration by the acquirer, that the transferor and transferee have complied /will comply with applicable disclosure requirements in Chapter V of the Takeover	I hereby declare and confirm that the transferor and transferee have complied with and shall continue to comply with all applicable disclosure requirements under Chapter V of the SEBI			

	Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	I hereby declare and confirm that all the conditions specified under Regulation 10(1)(a) of SEBI Takeover Regulations with respect to exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)				
	<u>Acquirer</u>				
	Ayush Vardhan Singhania	178033	0.18	1059176	1.08
	<u>Person Acting in concert (Other than Seller)</u>				
	Uma Devi Singhania	175	0.00	175	0.00
	Fenton Investments Private Limited	490000	0.5	490000	0.5
	MODI Rubber Limited	2629019	2.69	2629019	2.69
	Wilemina Finance Corporation	49318012	50.54	49318012	50.54
	MOVI Limited	7704645	7.90	7704645	7.90
	Total (A)	60319884	61.81	61201027	62.71
b	Seller (s)				
	Arvind Singhania	756285	0.77	0	0
	Jai Vardhan Singhania	124858	0.13	0	0
	Total (B)	881143	0.90	0	0
	Total (A+B)	61201027	62.71	61201027	62.71

Notes

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.


Ayush Vardhan Singhania

Date: 18th March 2026

Place: Gurugram

FENTON INVESTMENTS PRIVATE LIMITED

CIN: U65990DL1990PTC266241

E-mail: fentoninvestment@gmail.com Phone: +91- 99717 95450

Date: 18th March 2026

BSE Limited (BSE) Department of Corporate services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 500136	Symbol: ESTER

Dear Sir / Madam,

Subject: Advance intimation for proposed acquisition of equity shares of Ester Industries Limited ("Target Company") by way of Inter-se transfer

Reference: Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")

In compliance with the Regulation 10(5) of SEBI Takeover Regulations, We Fenton Investments Private Limited forming part of the Promoter Group of Ester Industries Limited (hereinafter referred as "Fenton"), hereby wish to inform you that, we propose to acquire 84000 equity shares carrying 0.08% voting rights of the Target Company from Mr. Ayush Vardhan Singhania, forming part of the Promoter Group in the following manner:

Sr. No.	Name of Transferors	Relationship with the acquirer	No. of Equity Shares proposed to be transferred	% of Paid-up Capital of Target Company
1.	Ayush Vardhan Singhania	Promoter Group	84000	0.08
	Total		84000	0.08

In the above context and in terms of Regulation 10(5) of the SEBI Takeover Regulations, please find enclosed the advance intimation in respect of the proposed transfer of equity shares in respect of Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations.

Kindly take the information on record.

Yours Faithfully,
For Fenton Investments Private Limited



Pradeep Kumar Rustagi
Director



Copy to: Ester Industries Limited,
Plot No.11, Block-A, Infocity-1,
Sector -34, Gurugram – 122001
Enclosed as above

Regd. Office: 20 Gaushala Road, Satbari, Chattarpur, Mehrauli New Delhi-110074

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Ester Industries Limited
2.	Name of the acquirer(s)	Fenton Investments Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the Acquirer is disclosed as a part of Promoter Group of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Ayush Vardhan Singhania
	b. Proposed date of acquisition	Anytime after 4 working days from the date of this intimation.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	84000 Equity Shares
	d. Total shares to be acquired as % of share capital of TC	0.08%.
	e. Price at which shares are proposed to be acquired	Acquisition price shall not exceed the limits provided in proviso (i) to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
	f. Rationale, if any, for the proposed transfer	Inter-se transfer between promoters
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on National Stock Exchange of India Limited. where the maximum volume of trading in the shares of the Target Company are recorded during the such period:- Rs. 100.44 per Equity Shares
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We declared that the acquisition price would not be higher by more than 25% of the price computed in point no. 6 or point no. 7 as applicable
9.	Declaration by the acquirer, that the transferor and transferee have complied /will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We hereby declare and confirm that the transferor and transferee have complied with and shall continue to comply with all applicable disclosure requirements under Chapter V of the SEBI Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare and confirm that all the conditions specified under Regulation 10(1)(a) of SEBI Takeover Regulations with respect to exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)			
		Acquirer			
		Fenton Investments Private Limited	490000 0.50	574000 0.58	
		Person Acting in concert (Other than Seller)			
		Arvind Singhania	756285 0.77	756285 0.77	
		Jai Vardhan Singhania	124858 0.13	124858 0.13	
		Uma Devi Singhania	175 0.00	175 0.00	
		MODI Rubber Limited	2629019 2.69	2629019 2.69	
		Wilemina Finance Corporation	49318012 50.54	49318012 50.54	
		MOVI Limited	7704645 7.90	7704645 7.90	
		Total (A)	61022994 62.53	61106994 62.61	
	b	Seller (s)			
		Ayush Vardhan Singhania	178033 0.18	94033 0.10	
		Total (B)	178033 0.18	94033 0.10	
		Total (A+B)	61201027 62.71	61201027 62.71	

Notes

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Fenton Investments Private Limited

Pradeep Kumar Rustagi

Pradeep Kumar Rustagi
Director



Date: 18th March 2026
Place: Gurugram