

WILEMINA FINANCE CORP.
C/o Nexus Global Financial Services Limited
5th Floor, The Core Building, No.62, ICT Avenue
Ebene, Mauritius
Tel: +230 468 7800

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

Sub – Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Target Company – ESTER INDUSTRIES LIMITED

We are submitting this intimation pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for acquisition of 600000 equity Shares of Ester Industries Limited by Wilemina Finance Corp from Movi Limited on 17th October, 2022, as inter-se transfer between the Promoters.

This is for your information and record.

Regards

For Wilemina Finance Corp



Nusrath Bhugeloo
Authorised Signatory

Place – Mauritius

Date – 19th October, 2022

WILEMINA FINANCE CORP
C/o Nexus Global Financial Services Limited
5th Floor, The Core Building, No.62, ICT Avenue
Ebene, Mauritius

To BSE Limited Department of Corporate Services, Phirojee Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023	To National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051	To Ester Industries Limited Sohan Nagar, P. O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, Uttarakhand
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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 Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for acquisition of Share of Ester Industries Limited by Promoter/Promoter Group via transmission/inter-se transfer.

The intimation has been made for acquisition of Equity Shares of Ester Industries Limited made by the Promoter/Promoter Group since last disclosure intimated under this Regulation.

This is for your information and record.

Regards

For Wilemina Finance Corp. and Other Promoters/Promoter Group



Nusrath Bhugeloo
Authorised Signatory

Place – Mauritius

Date – 19/10/2022

Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 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)	Wilemina Finance Corp	
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchanges of India Limited (NSE) BSE Limited (BSE)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	It is an inter-se transfer of Equity Shares of TC between promoters. Wilemina Finance Corp has acquired 6,00,000 Equity Shares of TC from Movt Limited on 17 th October, 2022.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Sub clause (ii) of Regulation 10(1)(a)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes 6 th October, 2022	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Movt Limited	Yes
	b. Date of acquisition	On or after 14 th October, 2022	17 th October, 2022
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	6,00,000	Yes
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	6,00,000 (0.72%)	Yes
	e. Price at which shares are proposed to be acquired / actually acquired	Acquisition price shall not exceed the limits provided in proviso (1) to Regulation 10(1)(a) of the SEBI (Substantial	Yes. The acquisition price was Rs. 169.35/- each Equity share of face value of Rs. 5/- each, which was within the limits

			Acquisition of Shares and Takeover) Regulations, 2011	provided under proviso (1) to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011		
8.	Shareholding Details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*) Wilemina Finance Corp	48455012	58.10	49055012	58.82
	b	Each Seller / Transferor Movi Limited	4160000	4.99	3560000	4.27

Note:

- (*) Shareholding of each entity shall 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 Wilemina Finance Corp



Nusrath Bhugeloo
Authorised Signatory

Place – Mauritius

Date – 19th October, 2022

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. Mrs. Uma Devi Singhania Persons acting in Concert (PAC) M/s. MOVI Limited Mr. Arvind Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania M/s. Fenton Investments Private Limited		
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. BSE Limited		
Details of the acquisition / disposal 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 under consideration, holding of : (Acquirer and PAC)			
a) Shares carrying voting rights	53408203	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)	53408203	64.04	64.04
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	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

After the acquisition/sale, holding of: (Acquirer and PAC)			
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).	By way of Transmission – 25 Equity Shares acquired by Mrs Uma Devi Singhania# Off Market Inter-se transfer between Promoters/ Promoter Group – 600000 Equity Shares acquired by Wilemina Finance Corp##		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	25 th July, 2022- 25 Equity Shares# 17 th October, 2022- 600000 Equity Shares##		
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/-		

Mrs. Uma Devi Singhania acquired 25 Equity shares of the Company by way of transmission.

Wilemina Finance Corp purchased 6,00,000 Equity Shares from Movi Limited through off-market Inter-se transfer between Promoters/Promoter Group

(*) 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.



Noursrath Bhugeloo

Authorised Signatory

Place : Ebene, Mauritius

Date: 19 October 2022

Annexure

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

Name of Acquirer and PACs	Pre-acquisition Shareholding along with % of Shares w.r.t total share capital	Acquisition along with % of Shares w.r.t total share capital	Post-acquisition Shareholding along with % of Shares w.r.t total share capital
Mr. Arvind Singhania	150 (--)	--	150 (--)
Mrs. Uma Devi Singhania	150 (--)	25 (acquisition) (% Negligible)	175 (--)
Mr. Ayush Vardhan Singhania	178033 (0.21%)	--	178033 (0.21%)
Mr. Jai Vardhan Singhania	124858 (0.15%)	--	124858 (0.15%)
M/s. Wilemina Finance Corp.	48455012 (58.10%)	600000 (acquisition) (0.72%)	49055012 (58.82%)
M/s. MOVI Limited	4160000 (4.99%)	(600000) (sale) (0.72%)	3560000 (4.27%)
M/s Fenton Investments Private Limited	490000 (0.59%)	--	490000 (0.59%)
TOTAL	53408203 (64.04%)	25 (% Negligible)	53408228 (64.04%)

For Wilemina Finance Corp.



Noursrath Bhugeloo
Authorised Signatory

Place : Ebene, Mauritius
Date: 19 October 2022