



CIN: L24111UR1985PLC015063

**Date:** 26<sup>th</sup> March 2026

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

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 Company has received the following disclosures from the seller and acquirer pursuant to Regulation 29(1) & 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Code”):

Sr. No.	Name of the Seller / Acquirer	Disclosure dated / Regulation	No. of Shares Sold / Acquired and % of total issued and paid-up capital	Remarks
1.	Mr. Arvind Singhania	Disclosure dated 26 <sup>th</sup> March 2026 under Regulation 29(2) of SEBI Takeover Code	Sell 756285 Equity Shares carrying 0.77% of the voting right in the Target Company	Equity Shares sold through off-market Inter-se Transfer by way of Gift
2.	Mr. Ayush Vardhan Singhania	Disclosure dated 26 <sup>th</sup> March 2026 under Regulation 29(1) & (2) of SEBI Takeover Code	Acquired 756285 Equity Shares carrying 0.77% of the voting right in the Target Company	Equity Shares acquired through off-market Inter-se Transfer by way of Gift

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

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



CIN: L24111UR1985PLC015063

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**

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

## *Ayush Vardhan Singhania*

**Date:** 26<sup>th</sup> March 2026

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

Dear Sir / Madam,

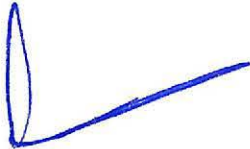
**Subject: Disclosure under Regulation 29(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”)**

I, Ayush Vardhan Singhania, forming part of the Promoter Group of the Target Company, hereby wish to inform you that, I have acquired by way of Gift 756285 equity shares carrying 0.77% voting rights of the Target Company from Mr. Arvind Singhania, Promoter of the Company through off-market Inter-se transfer under Regulation 10(1)(a)(i)&(ii) of SEBI Takeover Regulations.

In the above context, please find enclosed Disclosure under Regulation 29(1) & (2) 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**

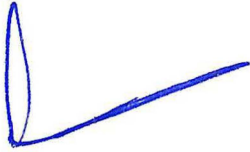
**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A - Details of the Acquisition**

Name of the Target Company (TC)	Ester Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirer</b> Ayush Vardhan Singhania  <b>Person Acting in Concert</b> - Arvind Singhania - Jai Vardhan Singhania - Uma Devi Singhania - Fenton Investments Private Limited - MODI Rubber Limited - Wilemina Finance Corporation - MOVI Limited		
Whether the acquirer belongs to Promoter / Promoter group	Yes, Acquirer belong to Promoter Group of the Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)		
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 (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
- Arvind Singhania	756285	0.77	0.72
- Ayush Vardhan Singhania	178033	0.18	0.17
- Jai Vardhan Singhania	124858	0.13	0.12
- Uma Devi Singhania	175	0.00	0.00
- Fenton Investments Private Limited	490000	0.50	0.47
- MODI Rubber Limited	2629019	2.69	2.50
- Wilemina Finance Corporation	49318012	50.54	46.92
- MOVI Limited	7704645	7.90	7.33
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL

e) Total (a+b+c+d)	61201027	62.71	58.22
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	756285	0.77	0.72
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	756285	0.77	0.72
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
- Arvind Singhania	0	0	0
- Ayush Vardhan Singhania	934318	0.95	0.89
- Jai Vardhan Singhania	124858	0.13	0.12
- Uma Devi Singhania	175	0.00	0.00
- Fenton Investments Private Limited	490000	0.50	0.47
- MODI Rubber Limited	2629019	2.69	2.50
- Wilemina Finance Corporation	49318012	50.54	46.92
- MOVI Limited	7704645	7.90	7.33
b) VRs otherwise than by equity shares	NIL	NIL	NIL
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) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	61201027	62.71	58.22
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Off-market Inter-se transfer of shares by way of Gift		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	24-03-2026		

Equity share capital / total voting capital of the TC before the said acquisition	97586191 Equity Shares of Rs. 5 each aggregating to Rs. 48,79,30,955/-
Equity share capital/ total voting capital of the TC after the said acquisition	97586191 Equity Shares of Rs. 5 each aggregating to Rs. 48,79,30,955/-
Total diluted share/voting capital of the TC after the said acquisition	105117830 Equity Shares of Rs. 5 each aggregating to Rs. 52,55,89,150/-



**Signature of the acquirer**  
**Ayush Vardhan Singhania**

**Place:** Hyderabad

**Date:** 26-03-2026

**Note:**

(\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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

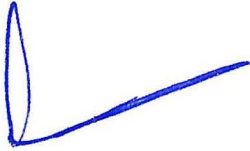
Name of the Target Company (TC)	Ester Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirer</b> Ayush Vardhan Singhania  <b>Person Acting in Concert</b> - Arvind Singhania - Jai Vardhan Singhania - Uma Devi Singhania - Fenton Investments Private Limited - MODI Rubber Limited - Wilemina Finance Corporation - MOVI Limited		
Whether the acquirer belongs to Promoter / Promoter group	Yes, Acquirer belong to Promoter Group of the Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)		
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 (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
- Arvind Singhania	756285	0.77	0.72
- Ayush Vardhan Singhania	178033	0.18	0.17
- Jai Vardhan Singhania	124858	0.13	0.12
- Uma Devi Singhania	175	0.00	0.00
- Fenton Investments Private Limited	490000	0.50	0.47
- MODI Rubber Limited	2629019	2.69	2.50
- Wilemina Finance Corporation	49318012	50.54	46.92
- MOVI Limited	7704645	7.90	7.33
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a+b+c+d)	61201027	62.71	58.22

<b>Details of acquisition / sale</b>			
a) Shares carrying voting rights			
- Ayush Vardhan Singhania	756285	0.77	0.72
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares encumbered / invoked / released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	756285	0.77	0.72
<b>After the acquisition / sale, holding of:</b>			
a) Shares carrying voting rights acquired			
- Arvind Singhania	0	0	0
- Ayush Vardhan Singhania	934318	0.95	0.89
- Jai Vardhan Singhania	124858	0.13	0.12
- Uma Devi Singhania	175	0.00	0.00
- Fenton Investments Private Limited	490000	0.50	0.47
- MODI Rubber Limited	2629019	2.69	2.50
- Wilemina Finance Corporation	49318012	50.54	46.92
- MOVI Limited	7704645	7.90	7.33
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
e) Total (a+b+c+d)	61201027	62.71	58.22
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market Inter-se transfer of shares by way of Gift		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	24-03-2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	97586191 Equity Shares of Rs. 5 each aggregating to Rs. 48,79,30,955/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	97586191 Equity Shares of Rs. 5 each aggregating to Rs. 48,79,30,955/-		

Total diluted share/voting capital of the TC after the said acquisition	105117830 Equity Shares of Rs. 5 each aggregating to Rs. 52,55,89,150/-
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(\* ) 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.



**Signature of the Acquirer**  
**Ayush Vardhan Singhania**

**Place:** Hyderabad

**Date:** 26<sup>th</sup> March 2026

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*Arvind Singhania*

Date: 26<sup>th</sup> March 2026

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<b>Scrip Code: 500136</b>	<b>Symbol: ESTER</b>

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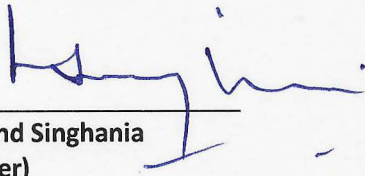
**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”)**

I, Arvind Singhania, Promoter of the Target Company, hereby wish to inform you that, I have sold 756285 equity shares carrying 0.77% voting rights of the Target Company to Mr. Ayush Vardhan Singhania, forming part of the Promoter Group of the Target Company, through off-market Inter-se transfer by way of Gift under Regulation 10(1)(a)(i)&(ii) of SEBI Takeover Regulations.

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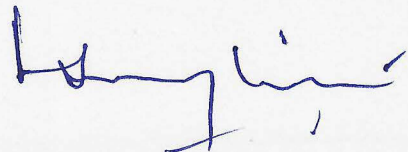
**Arvind Singhania**  
**(Seller)**

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

**Enclosed as above**

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(\*\* ) 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.



**Signature of the seller**  
**Arvind Singhania**

**Place:** Gurugram

**Date:** 26<sup>th</sup> March 2026

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