

Date – 16th June, 2014

Bombay Stock Exchange Limited Department of Corporate Services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400 023	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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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

Please find enclosed Disclosure pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

This is for your information and record.

Regards



Ayush Vardhan Singhania



Wilemina Finance Corp.

Encls: As above

Format for 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. Ayush Vardhan Singhania			
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange Bombay Stock Exchange			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Scheme of Arrangement was entered between Ester Industries Limited & Sriyam Impex Private Limited. Allotment of Shares was made pursuant to the said Scheme of Arrangement, as approved by Hon'ble High Court of Uttarakhand, to the Shareholder of Sriyam Impex Private Limited			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(ii)			
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.	Not Applicable			
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	NA		NA	
	b. Date of acquisition	NA		NA	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA		NA	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	NA		NA	
	e. Price at which shares are proposed to be acquired / actually acquired	NA		NA	
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. Ayush Vardhan Singhania	35120192 150	72.10% 0.00%	44915012 178033	71.70% 0.28%
b	Each Seller / Transferor	NA	NA	NA	NA



Wilemina Finance Corp.
Acquirer



Ayush Vardhan Singhania
Acquirer

Date: 16th June, 2014

Place: Gurgaon

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.

Date – 16th June, 2014

Bombay Stock Exchange Limited Department of Corporate Services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400 023	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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Dear Sir

Sub – Disclosure under Regulation 13(4A) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

Target Company – ESTER INDUSTRIES LIMITED

Please find enclosed Continual Disclosure in Form D pursuant to Regulation 13(4A) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

This is for your information and record.

Regards

For Wilemina Finance Corp.



Authorised Signatory

Encls: As above

CC :

Ester Industries Limited
Block – A, Plot No. 11,
Infocity-I, Sector-33&34,
Gurgaon - 122 001

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer.	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/p referential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exch-nge on which the trade was execu-uted	Buy quantity	Buy value	Sell quantity	Sell value
Wilemina Finance Corp. AAACW8959M 6 th Floor, Tower A, 1 Cybercity, Ebene, Mauritius	35120192 (55.84%)	13 th June, 2014 (Date of allotment of Equity Shares)	16 th June, 2014	Allotment of Equity Shares pursuant to Scheme of Arrangement	44915012 (71.70%)	NA	NA	9794820 (Allotted Equity Shares)	NA	NA	NA

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**Wilemina Finance Corp.
Acquirer**

Date: 16/06/2014

Place: Gurgaon

Date – 16th June, 2014

Bombay Stock Exchange Limited Department of Corporate Services Phirojee Jeejeebhoy Towers Dalal Street, Mumbai – 400 023	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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Dear Sir

Sub – Disclosure under Regulation 29(2) and 29(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Target Company – ESTER INDUSTRIES LIMITED

Please find enclosed Disclosure pursuant to Regulation 29(2) and 29(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

This is for your information and record.

Regards

For Wilemina Finance Corp.



Authorised Signatory

Encls: As above

CC :

Ester Industries Limited
Sohan Nagar, P. O. Charubeta, Khatima-262308,
Distt. Udham Singh Nagar, Uttarakhand

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

1. Name of the Target Company (TC)	Ester Industries Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	M/s Wilemina Finance Corp. <u>Persons acting in concert (PACs) –</u> Mr. Arvind Kumar Singhania Mr. Jai Vardhan Singhania Mr. Ayush Vardhan Singhania Mrs. Uma Devi Singhania		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable ¹	% w.r.t. total diluted share/voting capital of the TC(*) ²
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	35120192	55.84%	41.99%
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c)	35120192	55.84%	41.99%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	9794820	15.64%	11.75%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible			

that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)	9794820	15.64%	11.75%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	44915012	71.70%	53.86%
b) VRs 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) after acquisition.	-	-	-
Total (a+b+c)	44915012	71.70%	53.86%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pursuant to Scheme of Arrangement		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13/06/2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	62893706		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	62643759		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	83393759 ²		

(*) 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.

¹Ester Industries Limited (Ester) has allotted 9972703 Equity Shares to the shareholders of Sriyam Impex Private Limited (Sriyam) pursuant to Scheme of Arrangement between Ester and Sriyam. Further Sriyam holds 10222650 equity shares in the Company, which stands cancelled pursuant to the Scheme.

- The Percentage of Shares carrying voting rights before the acquisition/disposal viz. 55.84% is taken without considering any cancellation and acquisition as mentioned above.
- The Percentage of Shares carrying voting rights pursuant to the acquisition/disposal viz. 15.64% is taken after considering the cancellation and new shares allotted (62893706(Total Capital) -10222650(Cancelled Shares)+9972703(shares allotted pursuant to scheme)).
- The Percentage of Shares carrying voting rights after acquisition/disposal viz. 71.70% is taken after considering the cancellation and new shares allotted (62893706(Total Capital) -10222650(Cancelled Shares)+9972703(shares allotted pursuant to scheme)).

²Total Diluted Capital includes 20750000 zero coupon warrants which can be converted into Equity Shares at the option of the Allottee.

For **Wilemina Finance Corp.**



Authorised Signatory

Date: 16th June, 2014

Place: Gurgaon