

MOVI LIMITED
C/o Nexus Global Financial Services Limited,
5th Floor The CORE Building,
No.62, ICT Avenue, Cyber-city,
Ebene, Mauritius
Tel: +230 468 7800

Date: 02 May 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051, Maharashtra

To
BSE Limited
Department of Corporate Services - Listing
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001, Maharashtra

Subject: Disclosure pursuant to Regulation 29(1) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the provision of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”), this is to inform you that we, MOVI Limited (“**Acquirer**”) along with Arvind Singhanian, 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 25,31,645 Equity Shares of Ester Industries Limited (“**Target Company**”) pursuant to allotment of Equity Shares upon conversion of fully convertible warrants made on Wednesday, April 30, 2025, by the Target Company.

In this regard, please find enclosed the disclosure under Regulation 29(1) of the Takeover Regulations.

You are requested to take the same on record.

Thanking You,
Yours Sincerely,
For MOVI Limited



Authorized Signatory: Noursath BHUGELoo (Director)

CC:
To,
Ester Industries Limited
Sohan Nagar, P. O. Charubeta
Dist. Uttam Singh Nagar,
Khatima, Uttarakhand – 262308

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Part-A-Details of Acquisition

Name of the Target Company (TC)	Ester Industries Limited		
Names of the Acquirer and Person Acting in Concert (PAC) with the Acquirer	1. MOVI Limited (hereinafter referred to as “Acquirer”) 1. Arvind Singhanian 2. Uma Devi Singhanian 3. Ayush Vardhan Singhanian 4. Jai Vardhan Singhanian 5. Fenton Investments Private Limited 6. Modi Rubber Limited 7. Wilemina Finance Corp (hereinafter collectively referred to as “PACs”)		
Whether the acquirers belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition as follows	Number of Shares	% 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:			
a) Shares carrying voting rights			
▪ Acquirer	32,97,000	3.51	3.14
▪ PACs	5,53,86,068	58.90	52.69
b) Shares in the nature of encumbrance	NIL	NA	NA
c) Voting rights (VR) otherwise than by shares	NIL	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold	NIL	NA	NA
▪ Acquirer	25,31,645	NA	2.41
▪ PACs	37,97,468	NA	3.61
e) Total (a+b+c+d)	6,50,12,181	62.41	61.85
Details of acquisition:			
a) Shares carrying voting rights acquired/ sold			
▪ Acquirer	25,31,645	2.59	2.41
b) Shares in the nature of encumbrance	NIL	NA	NA

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c) Voting rights (VR) otherwise than by shares	NIL	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold	NIL	NA	NA
a) Shares carrying voting rights acquired/ sold ▪ Acquirer	25,31,645	2.59	2.41
b) Shares in the nature of encumbrance	NIL	NA	NA
c) Voting rights (VR) otherwise than by shares	NIL	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold	NIL	NA	NA
e) Total (a+b+c+d)	25,31,645	2.59	2.41
After the acquisition/sale, holding of:			
a) Shares carrying voting rights ▪ Acquirer ▪ PACs	58,28,645 5,53,86,068	5.97 56.76	5.54 52.69
b) Shares in the nature of encumbrance ▪ PACs	37,97,468	NA	3.61
c) Voting rights (VR) otherwise than by shares	NIL	NA	NA
d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold	NIL	NA	NA
e) Total (a+b+c+d)	6,50,12,181	62.73	61.84
Mode of acquisition /sale	Allotment pursuant to conversion of Fully Convertible Warrants into Equity Shares.		
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 receipt of intimation of allotment of shares	30 th April, 2025		
Equity share capital / total voting capital of the TC before the said acquisition**	Rs. 47,02,09,445/- (Rupees Forty-Seven Crore Two Lakh Nine Thousand Four Hundred and Forty-Five Only) comprising of 9,40,41,889 (Nine Crore Forty Lakh Forty-One Thousand Eight Hundred and Eighty-Nine) Equity Shares of Rs. 5/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition***	Rs. 48,79,30,955/- (Rupees Forty-Eight Crore Seventy-Nine Lakh Thirty Thousand Nine Hundred and Fifty-Five Only) comprising of 9,75,86,191 (Nine Crore Seventy-Five Lakh Eighty-Six		

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	Thousand One Hundred and Ninety-One) Equity Shares of Rs. 5/- each.
Total diluted share/voting capital of the TC after the said acquisition***	Rs. 52,55,89,150/- (Rupees Fifty-Two Crore Fifty Five Lakh Eighty-Nine Thousand One Hundred and fifty Only) comprising of 10,51,17,830 (Ten crore Fifty-One Lakh Seventeen Thousand Eight Hundred and Thirty) Equity Shares of Rs. 5/- each.

Thanking You,
Yours Sincerely,
For MOVI Limited



Authorized Signatory: Noursath BHUGELOO (Director)

Date: 02 May 2025