

Date: May 14, 2024

To

The Compliance Officer, Eureka Forbes Limited B1/B2, 701, 7th Floor, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013	BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 543232
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Sub: Disclosure under Regulations 31(1) and 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)

Dear Sir/Ma’am,

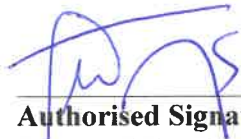
Please find enclosed our disclosure under Regulations 31(1) and 31(2) of the SEBI SAST Regulations.

We request you to take this on record and acknowledge receipt of the same.

Thanking You.

[Signature pages to follow]

Yours sincerely,
For **Lunolux Limited**

A handwritten signature in blue ink, appearing to be 'CP', written over a horizontal line.

Authorised Signatory
Name: Christodoulos Patsalides
Designation: Director

Annexure I - Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/~~invocation of encumbrance/~~ release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Eureka Forbes Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited
Date of reporting	May 14, 2024
Name of the promoter or PAC on whose shares encumbrance has been created/ released /invoked	Lunolux Midco Limited (“ Lunolux Midco ”) and its wholly owned subsidiary Lunolux Limited (“ Lunolux ”) (i.e., the promoter of the TC). Lunolux Midco does not directly hold any equity shares in the TC.

Details of creation/~~invocation~~/ release of encumbrance:

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital (b) and % w.r.t diluted share capital (**)	Number	% of total share capital (b)	Type of event (creation/ release/ invocation / on)	Date of creation / release/ invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for encumbrance	Number	% of share capital (b)	Name of entity in whose favour shares are encumbered ***	Number	% of total share capital (b)

Lunolux Limited (Promoter) and Lunolux Midco Limited (PAC)	121,041,730	62.56%	121,041,730	62.56%	Release	May 7, 2024	Release of non-disposal undertaking and pledge over 100% shares of Lunolux Limited held by Lunolux Midco Limited. Please refer to Note 1 below.	To secure the offshore facility obtained by Lunolux Limited for acquisition of equity shares in the TC	121,041,730	62.56%	Bank of New York, London Branch (acting as the security agent for the benefit of certain lenders)	Nil	Nil
Lunolux Midco Limited (PAC) and Lunolux Limited (Promoter)	121,041,730	62.56%	Nil	Nil	Creation	May 7, 2024	Pledge over 100% shares of Lunolux Limited held by Lunolux Midco Limited. Please refer to Note 2 below.	The borrowed amount will be utilized for repayment of the existing facility obtained by Lunolux and any fees, costs and expenses in relation thereto.	121,041,730	62.56%	CSCGlobal Capital Markets (Singapore) Pte. Ltd. (acting in the capacity of the security agent) for the benefit of certain lenders	121,041,730	62.56%
				Creation	May 7, 2024	Non-disposal undertaking. Please refer to Note 3 below.							

Notes:

1. Pursuant to the facility agreement dated September 20, 2021, entered into between, among others, Lunolux and the Bank of New York Mellon, London Branch (acting as the security agent for the benefit of certain lenders), read with the terms of the finance documents executed between the parties,

Lunolux had provided certain covenants, including a non-disposal undertaking over its assets (which includes the equity shares of the Target Company held by Lunolux. Further, Lunolux Midco had, pursuant to the deed of pledge and charge of shares and share certificates dated March 29, 2022, created a pledge over 100% of the shares of Lunolux held by Lunolux Midco in favour of the Bank of New York Mellon, London Branch (acting as the security agent for the benefit of certain lenders) to secure certain offshore facilities availed by Lunolux. The above encumbrances have been released on May 7, 2024.

- 2. Lunolux holds 121,041,730 equity shares (“**Shares**”), constituting 62.56% of the issued and paid-up share capital of Eureka Forbes Limited (the “**Target Company**”) and a facility agreement dated May 1, 2024 (“**Facility Agreement**”) has been entered into between, inter alia, Lunolux (as borrower) and certain lenders (which as at the date of this disclosure include Barclays Bank PLC) for the purpose of availing a facility (“**Facility**”) by Lunolux.. Lunolux Midco has created a security interest on its entire shareholding in Lunolux (which is effective from May 7, 2024) in favor of CSCGlobal Capital Markets (Singapore) Pte. Ltd. (acting in the capacity of the security agent) for the benefit of the lenders pursuant to a deed of pledge and charge of shares dated May 1, 2024 (“**Deed of Pledge and Charge**”). A disclosure has also been made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. under Regulation 29 of the Takeover Regulations in respect of indirect encumbrance created over the Shares, pursuant to the Facility Agreement and the Deed of Pledge and Charge.*
- 3. Additionally, certain restrictions have been placed on Lunolux in relation to the Shares held by Lunolux in the Target Company with effect from May 7, 2024.*
- 4. Further, in connection with the Facility, a pledge has been created by Lunolux over 64,950,000 equity shares constituting 33.57% of the issued and paid-up share capital of the Target Company through the depository system on May 7, 2024 in favour of Catalyst Trusteeship Limited (“**Catalyst**”) acting as the onshore security agent. Refer the disclosure dated May 9, 2024 made by Catalyst in this regard. The pledge had been created through the depository system and therefore, a separate disclosure under Regulation 31(1) of Takeover Regulations had not been filed for creation of pledge by Lunolux pursuant to the proviso mentioned under Regulation 31(1) of the Takeover Regulations.*

() The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.*

*(**) Total share 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.*

*(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender*

[Signature pages to follow]

Yours sincerely,
For **Lunolux Limited**

A handwritten signature in blue ink, appearing to be 'CP', is written over a horizontal line.

Authorised Signatory

Name: Christodoulos Patsalides

Designation: Director

Place: Cyprus

Date: May __, 2024

ANNEXURE – II
Format for disclosure of reasons for encumbrance

Name of listed company	Eureka Forbes Limited (“TC”)
Name of the recognized stock exchanges where the shares of the Company are listed	BSE Limited
Name of the promoter(s)/ PACs whose shares have been encumbered	(a) Lunolux Limited (“ Lunolux ”); and (b) Lunolux Midco Limited (“ Lunolux Midco ”)*. * Lunolux Midco does not directly hold any equity shares in the TC.
Total promoter shareholding in the listed company	The details of shareholding of Lunolux in TC are as follows: No. of shares – 121,041,730 equity shares % of total share capital – 62.56%
Encumbered shares as a % of promoter shareholding	100%* *(a) A facility agreement dated May 1, 2024 has been entered into between, <i>inter alia</i> , Lunolux (as borrower) and certain lenders (which as at the date of this disclosure include Barclays Bank PLC) for the purpose of availing a facility (“ Facility ”) by Lunolux. Lunolux Midco has created a security interest on its entire shareholding in Lunolux (which is effective from May 7, 2024) in favor of CSCGlobal Capital Markets (Singapore) Pte. Ltd. (acting in the capacity of the security agent) for the benefit of the lenders pursuant to a deed of pledge and charge of shares dated May 1, 2024. (b) As on date of this disclosure, Lunolux holds 121,041,730 equity shares of the TC. In relation to the Facility, certain restrictions have been placed on Lunolux with respect to the equity shares held by Lunolux in the TC with effect from May 7, 2024.
Whether encumbered shares is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation of encumbrance: May 7, 2024)	Encumbrance (Date of creation of encumbrance: May 7, 2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Non-disposal undertaking provided by Lunolux	Pledge created over 100% of the shares held by Lunolux Midco in Lunolux
No. and % of shares encumbered	No. of shares – 121,041,730 equity shares 100% of Lunolux’s shareholding in the TC	Please see above.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	CSCGlobal Capital Markets (Singapore) Pte. Ltd. (acting in the capacity of the security agent) for the benefit of the lenders, which as at the date of this disclosure include Barclays Bank PLC
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NO Security Agent
	Names of all other entities in the agreement	Lunolux Limited Lunolux Midco Limited Barclays Bank PLC CSCGlobal Capital Markets (Singapore) Pte. Ltd. Catalyst Trusteeship Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If	YES / NO If yes, 1. Name of the issuer: <u>Not applicable</u>
		NO Security Agent Lunolux Limited Lunolux Midco Limited Barclays Bank PLC CSCGlobal Capital Markets (Singapore) Pte. Ltd.
		YES / NO If yes, 1. Name of the issuer: <u>Not applicable</u>

	yes, provide details about the instrument, including credit rating	2. Details of the debt instrument: <u>Not applicable</u> 3. Whether the debt instrument is listed on stock exchanges? <u>Not applicable</u> 4. Credit rating of the debt instrument: <u>Not applicable</u> 5. ISIN of the instrument: <u>Not applicable</u>	2. Details of the debt instrument: <u>Not applicable</u> 3. Whether the debt instrument is listed on stock exchanges? <u>Not applicable</u> 4. Credit rating of the debt instrument: <u>Not applicable</u> 5. ISIN of the instrument: <u>Not applicable</u>
Security cover/ asset cover	Value of shares on the date of event/ agreement (A)	INR 54,444,570,154 The value above has been arrived at by multiplying the number of shares held by Lunolux in the TC by the closing price on May 7, 2024.	
	Amount involved (against which shares have been encumbered) (B)	USD 92,000,000 (INR 7,682,000,000) The INR value above has been arrived at by using the USD-INR exchange rate of 1 USD = 83.50 INR, as on May 7, 2024 as available on the RBI website.	
	Ratio of A/B	7.087	
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>a) Personal use by promoters and PACs</p> <p>b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule, etc.</p> <p>c) Any other reason (please specify)</p>	The proceeds of the Facility will be utilized towards <i>inter alia</i> refinancing/repayment of an existing term loan facility availed by Lunolux pursuant to the terms of the facility agreement dated September 20, 2021 executed by and between inter-alios Lunolux and Bank of New York Mellon, London Branch (acting as the security agent for the benefit of the lenders i.e. GLQC II Designated Activity Company (formerly known as GLQC S.A R.L.) and Centaurus Capital LP) and any fees, costs and expenses in relation thereto.	

Yours sincerely,
For **Lunolux Limited**



Authorised Signatory
Name: Christodoulos Patsalides
Designation: Director

Place: Cyprus