

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

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|--|--|---|--|
| Name of the Target Company (“TC”) | Essel Propack Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (“PAC”) with the acquirer | Acquirer: Epsilon Bidco Pte. Ltd. PAC 1: Blackstone Capital Partners Asia L.P. PAC 2: Blackstone Capital Partners (Cayman) VII L.P. | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited National Stock Exchange of India 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/ disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 23,65,53,956 | 74.99% | 74.99% |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | 0 | 0% | 0% |
| c) Voting rights (“VR”) otherwise than by shares | 0 | 0% | 0% |
| 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) | 0 | 0% | 0% |
| e) Total (a+b+c+d) | 23,65,53,956 | 74.99% | 74.99% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired /sold | 72,580,090 | 23.01% | 23.01% |

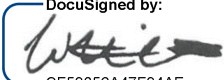
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|---|--|--------|--------|
| b) VRs acquired/sold otherwise than by shares | 0 | 0% | 0% |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ old | 0 | 0% | 0% |
| d) Shares encumbered/invoked/released by the acquirer | 0 | 0% | 0% |
| e) Total (a+b+c+/-d) | 72,580,090 | 23.01% | 23.01% |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 16,39,73,866 | 51.98% | 51.98% |
| b) Shares encumbered with the acquirer | 0 | 0% | 0% |
| c) VRs otherwise than by shares | 0 | 0% | 0% |
| 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 | 0 | 0% | 0% |
| e) Total (a+b+c+d) | 16,39,73,866 | 51.98% | 51.98% |
| Mode of acquisition/sale (e.g. open market/off-market/public issue/rights issue / preferential allotment / inter-se transfer etc). | Open market | | |
| Date of acquisition/sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 18 September 2020 | | |
| Equity share capital/total voting capital of the TC before the said acquisition/sale | 31,54,50,941 equity shares of the TC (as per the shareholding pattern as on 30 June 2020 as publicly disclosed by the TC). | | |
| Equity share capital/total voting capital of the TC after the said acquisition/sale | 31,54,50,941 equity shares of the TC (as per the shareholding pattern as on 30 June 2020 as publicly disclosed by the TC). | | |
| Total diluted share/voting capital of the TC after the said acquisition/sale | 31,54,50,941 equity shares of the TC (as per the shareholding pattern as on 30 June 2020 as publicly disclosed by the TC). | | |

(*) 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 and on behalf of Epsilon Bidco Pte. Ltd.

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Authorised Signatory
Name: William Nicholson
Designation: Director
Date: 09/18/2020
Place: Singapore

**For and on behalf of Blackstone Capital
Partners Asia L.P.**

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Authorised Signatory

Name: Christopher Striano

Designation: Authorised Signatory

Date: 09/18/2020

Place: New York, USA

**For and on behalf of Blackstone Capital)
Partners (Cayman) VII L.P.**

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Authorised Signatory

Name: Christopher Striano

Designation: Authorised Signatory

Date: 09/18/2020

Place: New York, USA