

July 5, 2022

To,
The Manager (Corporate Relations)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 543482

Sub: Open offer for acquisition of up to 50,304,603 fully paid-up equity shares of face value of INR 10 each (“Equity Shares”) of Eureka Forbes Limited (“Target Company”) from the Public Shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”, and such open offer for acquisition referred as “Open Offer”).

Dear Sir/Madam,

With regard to the captioned Open Offer, ICICI Securities Limited is acting as the Manager to the Open Offer pursuant to and in accordance with Regulation 12(1) of the Takeover Regulations.

The Acquirer had issued a public announcement dated March 16, 2022 in relation to the Open Offer. In accordance with Regulation 14(3) of the Takeover Regulations, a detailed public statement dated March 19, 2022 (“DPS”) was published on March 21, 2022 in all editions of Financial Express (English), all editions of Jansatta (Hindi), and in the Mumbai edition of Navshakti (Marathi). LOF dated June 2, 2022 was dispatched to shareholders by June 7, 2022.

In accordance with Takeover Regulation number 18 (12), a post offer advertisement dated July 2, 2022, was published on July 4, 2022, in the same newspapers where the Details Public Announcement of the open offer was published.

Terms not defined herein shall have the meaning ascribed to them under the Letter of Offer.

Should you require any further information / clarifications on the same, please contact the following persons.

Yours sincerely,

For **ICICI Securities Limited**



Sameer Purohit
Vice President

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel. (91 22) 6807 7100
Fax. (91 22) 6807 7801

Website Address: www.icicisecurities.com

EUREKA FORBES LIMITED

Registered Office: B1/B2, 701, 7th Floor, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
Corporate Identity Number (CIN): L27310MH2008PLC188478 | Tel: +91 22 4882 1700, Fax: +91 22 4882 1701

OPEN OFFER FOR ACQUISITION OF UP TO 50,304,603 (FIFTY MILLION THREE HUNDRED AND FOUR THOUSAND SIX HUNDRED AND THREE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH ("EQUITY SHARES") OF EUREKA FORBES LIMITED (FORMERLY KNOWN AS FORBES ENVIRO SOLUTIONS LIMITED) ("TARGET COMPANY"), REPRESENTING UP TO 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY LUNOLUX LIMITED ("ACQUIRER"), TOGETHER WITH LUNOLUX MIDCO LIMITED ("PAC 1"), AI GLOBAL INVESTMENTS (CYPRUS) PCC LIMITED ("PAC 2") AND AI PURE (CAYMAN) LIMITED ("PAC 3") (PAC 1, PAC 2 AND PAC 3 ARE COLLECTIVELY REFERRED TO AS PACS) IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("OPEN OFFER" OR "OFFER").

This post offer advertisement ("Post Offer Advertisement") is being issued by **ICICI Securities Limited** (hereinafter referred to as "Manager to the Offer") in respect of the Open Offer on behalf of Acquirer and the PACs in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

This Post Offer Advertisement should be read in continuation of and in conjunction with (a) the public announcement dated March 16, 2022 ("Public Announcement" or "PA"); (b) the detailed public statement published on March 21, 2022, which was published in Financial Express (English – All Editions), Jansatta (Hindi – All Editions) and Navshakti (Marathi, Mumbai edition) ("DPS"); (c) the draft letter of offer dated March 28, 2022 ("DLOF"); (d) the letter of offer dated June 2, 2022 ("LoF"); and (e) the pre offer opening public announcement cum corrigendum dated June 10, 2022, which was published on June 13, 2022, in the same newspapers in which the DPS was published.

Capitalized terms used in this Post Offer Advertisement, but not defined herein, shall have the same meaning assigned to them in the LoF.

- Name of the Target Company : Eureka Forbes Limited
- Name of the Acquirer and PACs : Lunolux Limited ("Acquirer");
Lunolux Midco Limited ("PAC 1");
AI Global Investments (Cyprus) PCC Limited ("PAC 2"); and
AI Pure (Cayman) Limited ("PAC 3")
- Name of the Manager to the Offer : ICICI Securities Limited
- Name of the Registrar to the Offer : Link Intime India Private Limited
- Offer Details:
 - Date of Opening of the Offer : Tuesday, June 14, 2022
 - Date of Closure of the Offer : Monday, June 27, 2022
- Date of Payment of Consideration : Thursday, June 30, 2022
- Details of Acquisition:

Sr. No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1	Offer Price (INR) (per Equity Share)	INR 210.15		INR 210.15	
7.2	Aggregate number of shares tendered	Up to 50,304,603 ⁽¹⁾		259	
7.3	Aggregate number of shares accepted	Up to 50,304,603 ⁽¹⁾		259	
7.4	Size of the Offer (INR) (Number of shares multiplied by the offer price per share)	Up to INR 10,571,512,320.45		INR 54,428.85	
7.5	Shareholding of the Acquirer and PACs before Agreements/ Public Announcement (No. & %)	Acquirer – Nil (0.00%) PAC 1 – Nil (0.00%) PAC 2 – Nil (0.00%) PAC 3 – Nil (0.00%)		Acquirer – Nil (0.00%) PAC 1 – Nil (0.00%) PAC 2 – Nil (0.00%) PAC 3 – Nil (0.00%)	
7.6	Shares Acquired by way of Agreements <ul style="list-style-type: none"> Number % of Fully Diluted Equity Share Capital 	Up to 140,389,395 Up to 72.56% ⁽²⁾		140,389,395 72.56% ⁽²⁾	
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"> Number % of Fully Diluted Equity Share Capital 	Up to 50,304,603 Equity Shares ⁽¹⁾ (Up to 26.00%) ⁽¹⁾		259 (0.000%) (Negligible)	
7.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"> Number of shares acquired Price of shares acquired % of the shares acquired 	Nil ⁽³⁾		Nil ⁽³⁾	
7.9	Post offer shareholding of Acquirer and PACs <ul style="list-style-type: none"> Number % of Fully Diluted Equity Share Capital 	Acquirer – Between 140,389,395 (72.56%) and 173,860,463 (89.86%) ⁽⁴⁾ PAC 1 – Nil (0.00%) PAC 2 – Nil (0.00%) PAC 3 – Nil (0.00%)		Acquirer – 140,389,654 (72.56%) ⁽⁵⁾ PAC 1 – Nil (0.00%) PAC 2 – Nil (0.00%) PAC 3 – Nil (0.00%)	
7.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none"> Number % of Fully Diluted Equity Share Capital 	Pre-Offer	Post Offer	Pre-Offer	Post Offer
		50,593,875	Between 289,272 and 50,593,875	50,593,875	51,593,616
		26.15%	Between 0.15% and 26.15% ⁽⁶⁾	26.15%	26.67% ⁽⁷⁾

Notes:

⁽¹⁾ Assuming full acceptance under the Open Offer.

⁽²⁾ As per the Share Purchase Agreement dated September 19, 2021, the Acquirer has agreed to acquire up to 140,389,395 Equity Shares (72.56%) from the Seller which shall be completed in two tranches, as explained in paragraph 2.1.9(a) of Part B (Background of the Underlying Transaction) in the LOF. As of the date of this Post Offer Advertisement, only Tranche 1 of the Share Purchase Agreement has been consummated pursuant to which the Acquirer has purchased 123,555,843 Equity Shares (63.86%) from the Seller. Tranche 1 was consummated between the date of the DLOF and the LOF.

⁽³⁾ Except those Equity Shares specified in Note (2) above.

⁽⁴⁾ Please refer to Note 3 in paragraph 4.12 of Part B (Background of the Underlying Transaction) in the LOF.

⁽⁵⁾ This refers to the Tranche 1 Sales Shares and the shares acquired by the Acquirer in the Open Offer (as specified in Sr. No. 7.7 above) and Tranche II Sales Shares. The Acquirer has not completed the acquisition of the Tranche 2 Sale Shares as on the date of this Post Offer Advertisement.

⁽⁶⁾ Please refer to Note 4 in paragraph 4.12 of Part B (Background of the Underlying Transaction) in the LOF.

⁽⁷⁾ This does not include 14,95,970 shares held by Forbes Campbell Finance Limited ("FCFL"). FCFL intends to reclassify as a public shareholder of the Target Company and such intent has been disclosed in paragraph 2.1.9(c) of the LOF.

8. The Acquirer and PACs and their respective directors accept full responsibility for the information contained in this Post Offer Advertisement (other than such information as has been obtained from public sources or provided by or relating to the Target Company and/ or the Seller) and shall be jointly and severally responsible for the fulfillment of their obligations laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

9. The information pertaining to the Target Company and/ or the Seller contained in the Post Offer Advertisement has been compiled from information published or provided by the Target Company or the Seller, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the PACs or the Manager. The Acquirer, the PACs and the Manager do not accept any responsibility with respect to such information.

10. A copy of this Post Offer Advertisement would also be available on websites of SEBI at <https://www.sebi.gov.in>, BSE Limited (www.bseindia.com), Manager to the Offer at www.icicisecurities.com and the registered office of the Target Company.

Manager to the Offer	Registrar to the Offer
 <p>ICICI SECURITIES LIMITED ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Contact Person: Sameer Purohit/Rupesh Khant Tel: +91 22 6807 7100 Fax: +91 22 6807 7801 E-mail: eureka.openoffer@icicisecurities.com Website: www.icicisecurities.com SEBI Registration Number: INM000011179</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Contact Person: Mr. Sumeet Deshpande Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: eureka.openoffer@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058</p>

Issued by the Manager to the Open Offer

For and on behalf of the Acquirer and PACs

Lunolux Limited ("Acquirer");
Lunolux Midco Limited ("PAC 1");
AI Global Investments (Cyprus) PCC Limited ("PAC 2"); and
AI Pure (Cayman) Limited ("PAC 3")

Date : July 02, 2022

Place: Mumbai