

Annex I

<u>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 Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>													
Name of the Target Company (TC)				EPL Limited (formerly known as Essel Propack Limited) (“ Target Company ”)									
Names of the stock exchanges where the shares of the target company are listed				BSE Limited National Stock Exchange of India Limited.									
Date of reporting				8 December 2022									
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked				<p>Epsilon Bidco Pte. Ltd. (“Epsilon Bidco”) (the promoter of the Target Company) is a wholly owned subsidiary of Epsilon PledgeCo Pte. Ltd. (“Parent”).</p> <p>Parent and Epsilon Bidco have agreed to certain covenants that are in the nature of encumbrance in relation to an offshore facility availed by Epsilon Bidco for refinancing an existing facility.</p> <p>Parent, from the date such existing facility is refinanced, will create a pledge on its entire shareholding in Epsilon Bidco.</p> <p>Parent does not directly hold any equity shares in the Target Company. To clarify, Epsilon Bidco has not created any pledge on the equity shares of the Target Company.</p> <p>Epsilon Bidco holds 16,39,73,866 shares of the Target Company amounting to 51.91% of the total paid up share capital of the Target Company.</p>									
Details of the creation 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	Number	% of total share	Type of event (creatio	Date of creation / release	Type of encumbrance	Reasons for encumbrance**	Number [#]	% of share	Name of entity in whose	Number [#]	% of total share

		capital (a)#		capital (a)	n release / invocati on)	invocation of encumbra nce	(pledge / lien / non disposal undertaki ng / others)			capital (a)#	favour shares are encumbere d***		capital (a)#
Epsilon Bidco	16,39,73,866	51.91%	Nil	Nil	Creation	1 December 2022	Please refer to the Note (a) below.	Please refer to the Note (a) below.	16,39,73,866	51.91%	DB International Trust (Singapore) Limited (“Security Agent”)	16,39,73,866	51.91%
					Creation	1 December 2022	Please refer to the Note (a) below.		16,39,73,866	51.91%			

Note:

- Epsilon Pledgeco Pte. Ltd. (“**Parent**”) and Epsilon Bidco Pte. Ltd. (“**Epsilon Bidco**”) have agreed to certain covenants that are in the nature of encumbrance in relation to an offshore facility availed by Epsilon Bidco for refinancing an existing facility.
- Parent, from the date such existing facility is refinanced, will create a pledge on its entire shareholding in Epsilon Bidco.
- Parent does not directly hold any equity shares in the Target Company. To clarify, Epsilon Bidco has not created any pledge on the equity shares of the Target Company.
- Epsilon Bidco holds 16,39,73,866 shares of EPL Limited (“**Target Company**”) amounting to 51.91% of the total paid up share capital of the Target Company.

*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.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

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

(#) Total share capital/ voting capital is taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing agreement.



Kwang Yew See

Signature of the Authorized Signatory:

Place: Singapore

Date: 12/8/2022