

Date: November 8, 2022

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Sub: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”) dated July 14, 2022 filed by Lunolux Limited (“Acquirer”), (“July Disclosure”)

Ref: Emails dated September 15, 2022, October 19, 2022 and October 21, 2022 from BSE Limited (“BSE Emails”) regarding the July Disclosure

Dear Sir,

1. This is with reference to the BSE Emails pursuant to which BSE has sought clarification from us with respect to certain details in Annexure I of the July Disclosure.
2. In this regard, we wish to clarify that due to formatting, the table row in Annexure I of the July Disclosure containing details regarding the encumbrance created on March 29, 2022 were inadvertently split across two pages (pages 5 and 6).
3. We have updated Annexure I of the July Disclosure with the following (i) the details for the encumbrance created on March 29, 2022 have been mentioned in a separate table row. Please note that these details were already mentioned in the July Disclosure on page 5; and (ii) the number of shares currently held by PAC (defined in Annexure I below) in the Acquirer and the date of acquisition of shares of Eureka Forbes Limited by the Acquirer have been included in Note 2 in Annexure I below.
4. The July Disclosure was submitted within the time limit prescribed under Regulation 31 of the SAST Regulations. Further, since there are no changes to Annexure II of the July Disclosure, the same has not been enclosed herewith.
5. We request you to kindly take note of the above.

(signature page follows)

Thanking you,

Yours faithfully,

For and on behalf of **Lunolux Limited**



Authorised Signatory

Name: Christodoulos Patsalides

Designation: Director

With a copy to:

Eureka Forbes Limited
B1/B2, 7th Floor, 701,
Marathon Innova, Ganpatrao Kadam Marg,
Lower Parel. Mumbai – 400013

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) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

ANNEXURE I

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	July 14, 2022
Name of the Promoter or PAC on whose shares encumbrance has been created/ released /invoked	<p>(a) Lunolux Limited (“Acquirer”); and</p> <p>(b) Lunolux Midco Limited (“PAC”).</p> <p>*PAC does not directly hold any equity shares in the TC. The Acquirer (a promoter of TC) is the wholly owned subsidiary of PAC. PAC has, pursuant to the deed of pledge and charge of shares and share certificates dated March 29, 2022, created a pledge over 100% shares of the Acquirer held by PAC in favour of 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 (“Lenders”)) (the “Security Agent”) to secure the Facility (<i>as defined below</i>). To clarify, the Acquirer, a promoter of the TC, has not directly created any pledge on the equity shares held by it in the TC. This pledge, read with the other terms of the Financing Documentation (<i>as defined below</i>), is an encumbrance in favour of the Security Agent (for the benefit of the Lenders), under Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p>
Details of creation/ invocation/ release of encumbrance	<p>a) Pursuant to an English law governed facility agreement dated September 20, 2021, entered into between, among others, the Acquirer and the Security Agent (acting as the security agent for the benefit of the Lenders), (“Facility Agreement”), read with the terms of the finance documents executed between the parties (together, “Financing Documentation”), the Acquirer has provided certain covenants, including a non-disposal undertaking over its assets (which includes the equity shares of the TC held by the Acquirer (“Target Shares”)) (“NDU”) (except as permitted under the Financing Documentation), and the rights of the Security Agent under the Financing Documentation, which are in the nature of an encumbrance with respect to the term loan facilities of up to USD 105,000,000 (United States Dollars One Hundred Five Million) (the “Facility”). Pursuant to such Facility, the Acquirer has drawn an amount of USD 102,500,000 (United States Dollars One Hundred Two Million Five Hundred Thousand). As on the date of this disclosure, the Acquirer holds 140,389,654 equity shares of the TC amounting to 72.56% of the share capital of the TC on a fully diluted basis.</p>

<p>b) The PAC has, pursuant to the deed of pledge and charge of shares and share certificates dated March 29, 2022, also agreed to create pledge over 100% shares of the Acquirer held by PAC in favour of the Security Agent (for the benefit of the Lenders) to secure the Facility. The Acquirer (a promoter of TC) is the wholly owned subsidiary of PAC. This pledge, read with the other terms of the Financing Documentation, is an encumbrance in favour of the Security Agent (for the benefit of the Lenders), under Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. PAC does not directly hold any equity shares in the TC. To clarify, the Acquirer has not directly created any pledge on the Target Shares.</p> <p>The Acquirer has acquired (i) 123,555,843 equity shares of the TC amounting to 63.86% of the share capital carrying voting rights of the TC on a fully diluted basis from the Seller on April 25, 2022 pursuant to the terms of the SPA; (ii) 259 equity shares of the TC amounting to ~0.00% of the equity share capital carrying voting rights of the TC on a fully diluted basis from public shareholders of the TC under the open offer; and (iii) 16,833,552 equity shares of the TC amounting to 8.70% of the share capital carrying voting rights of the TC on a fully diluted basis from the Seller on July 12, 2022, pursuant to the terms of the SPA.</p>														
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 (*)	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (Pledge / lien / non disposal undertaking / others)	Reasons for encumbrance**	Number	% of total share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital

Lunolux Limited	140,389,654	72.56	123,556,102	63.86%	Creation	September 20, 2021 ^{\$\$}	Non-disposal undertaking. Refer Note 1 below	To secure the Facility obtained by the Acquirer for acquisition of equity shares in the TC.	16,833,552	8.70%	Bank of New York, 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.	140,389,654	72.56
Lunolux Limited	140,389,654	72.56	123,556,102	63.86%	Creation of indirect encumbrance	March 29, 2022 ^{\$\$}	Pledge over 100% shares of Lunolux Limited held by Lunolux Midco Limited. Refer Note 2 below	To secure the Facility obtained by the Acquirer for acquisition of equity shares in the TC.	16,833,552	8.70%	Bank of New York, 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	140,389,654	72.56

Note: The percentage of total share capital/ voting share capital is based on the total number of outstanding shares and voting rights of the TC as disclosed in the shareholding pattern for the quarter ended June, 2022 disclosed on the website of BSE.

(*) 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.