

Date: 4<sup>th</sup> April 2022

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
**Scrip Code: 543482**

**Sub.: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

Please find enclosed herewith disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and Annexure II format for disclosure of reasons for encumbrances as per SEBI Circular No. SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated August 07, 2019, w.r.t creation of pledge on 12,35,55,843 equity shares held by Shapoorji Pallonji and Company Private Limited, as a Promoter in Eureka Forbes Limited (Formerly known as Forbes Enviro Solutions Limited).

Request you to take the same on record.

**Yours faithfully,**  
**FOR SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED**



**R M NENTIN**  
**DIRECTOR**  
DIN:00004884



**CC:**  
**Mr. Dattaram Shinde**  
**Company Secretary & Compliance Officer**  
**Eureka Forbes Limited**  
(Formerly known as Forbes Enviro Solutions Limited),  
B1/B2, 701, 7th Floor, Marathon Innova,  
Off Ganpatrao Kadam Marg, Lower Parel,  
Mumbai 400013.

**Shapoorji Pallonji And Company Private Limited**

Corporate Office: SP Centre 41/44 Minoos Desai Marg, Colaba,

Mumbai 400 005. Maharashtra, India.

T: +91 22 6749 0000 F: +91 22 6633 8176 website: www.shapoorji.com

Regd Office: 70 Nagindas Master Road, Fort, Mumbai 400 001

CIN: U45200MH1943PTC003812

**Format for 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**

Name of the Target Company (TC) Eureka Forbes Limited  
(Formerly known as Forbes Enviro Solutions Limited),

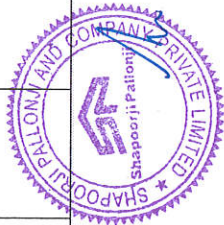
Names of the Stock Exchanges where the shares of the target company are listed BSE Limited

Date of reporting 4<sup>th</sup> April 2022

Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked Shapoorji Pallonji and Company Private Limited

**Details of 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 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 share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Shapoorji Pallonji and Company Private Limited	14,03,89,395	72.56%	1,68,33,552	8.7%	Creation	31 <sup>st</sup> March 2022	Pledge	Repayment of a part of the SPCPL existing debt, and such other	12,35,55,843	63.86%	Catalyst Trusteeship Limited	14,03,89,395	72.56%



purpose as agreed with the Lenders/Debtors/Shareholders.

**For SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED**

*A. M. Nentini*



**R M NENTINI**  
**DIRECTOR**  
 DIN:00004884

Place: Mumbai  
 Date: 4<sup>th</sup> April 2022

\* 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.

**Annexure - II**  
**Format for disclosure of reasons for encumbrance**

(In addition to Annexure -I prescribed by way of circular dated August 05, 2015)

Name of listed company	<b>Eureka Forbes Limited</b> (Formerly known as Forbes Enviro Solutions Limited),
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	Shapoorji Pallonji and Company Private Limited, Promoter
Total promoter shareholding in the listed company	No. of shares – 140,389,395 % of total share capital – 72.56%
Encumbered shares as a % of promoter shareholding	72.56%
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	No

**Details of all the existing events/ agreements pertaining to encumbrance**

		Encumbrance 1 (Date of creation of encumbrance: 16 <sup>th</sup> March 2022)	Encumbrance 2 (Date of creation of encumbrance: 31 March 2022)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares – 14,03,89,395@ % of total share capital – 72.56%	No. of shares – 12,35,55,843 % of total share capital – 63.86%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	SBICAP Trustee Company Limited	Catalyst Trusteeship Limited
	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.	YES	YES



	Names of all other entities in the agreement	NA	<ul style="list-style-type: none"> <li>• Efilo Investment Private Limited</li> <li>• Elfbridge Investment Private Limited</li> </ul>
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NA	Loan and Debentures
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	Rs 66,01,80,98,891.2#	Rs. 48,347,401,365.90*
	Amount involved (against which shares have been encumbered) (B)	Rs 82,80,79,00,000/-	Rs 25,00,00,00,000/-
	Ratio of A / B	0.79	1.93
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 the 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>	<p>a) N.A.</p> <p>b) N.A.</p> <p>c) For OTR Lenders</p>	<p>a) N.A.</p> <p>b) N.A.</p> <p>c) Repayment of a part of the SPCPL existing debt, and such other purpose as agreed with the Lenders/Debenture Holders.</p>

**Notes:**

\* Value of Equity Shares is calculated at Rs. 391.30 per share i.e. closing price of the Equity Shares of Eureka Forbes Limited (Formerly known as Forbes Enviro Solutions Limited), traded on BSE Limited as on 31<sup>st</sup> March 2022 (Date of creation of pledge)

# Value of Equity Shares is calculated at Rs. 470.25 per share i.e. closing price of the Equity Shares of Eureka Forbes Limited (Formerly known as Forbes Enviro Solutions Limited) the date of listing of shares in BSE Limited as on 16<sup>th</sup> March 2022. Out of the Total encumbered shares 12,35,55,843 Equity Shares were released on 30<sup>th</sup> March 2022.



*@Out of the Total encumbered shares 12,35,55,843 Equity Shares were released on 30<sup>th</sup> March 2022 by SBICAP Trustee Company Limited of Eureka Forbes Limited held by Shapoorji Pallonji and Company Pvt Ltd.*

**FOR SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED**

*R. M. Nentin*

**R M NENTIN  
DIRECTOR  
DIN:00004884**



Place: Mumbai  
Date: 4<sup>th</sup> April.2022