

July 05, 2022

EFL/BSE/2022-23/26

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

Dear Sir/Madam,

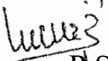
Sub: Disclosure received under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011

We enclose herewith disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011 received from Lunolux Limited.

This is for your information and records.

Thanking you

For Eureka Forbes Limited
(formerly *Forbes Enviro Solutions Limited*)


Dattaram P. Shinde
Company Secretary, Head – Legal & Compliance Officer



Encl: As attached



Lunolux Limited
Globe House
Ground & First Floors
23 Kennedy Avenue
1075 Nicosia - Cyprus
Tel: +357 22029420

Date: July 4, 2022

BSE Limited

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

Eureka Forbes Limited

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

**Sub: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”)**

Dear Sir/ Madam,

We, Lunolux Limited (“**Acquirer**”), refer to our earlier disclosure relating to creation of encumbrance over the equity shares of Eureka Forbes Limited (“**Company**”) on April 27, 2022.

Subsequently, the Acquirer has purchased 259 equity shares of the Company (constituting ~0.00% of the equity share capital of the Company) from public shareholders on June 30, 2022, pursuant to the open offer, in accordance with the SAST Regulations. As a result of this acquisition, the details of shareholding of the Acquirer in the Company has changed. However, there is no change in terms and conditions of the encumbrances as disclosed earlier.

Considering the above, please find enclosed our disclosure in Annexure I and Annexure II under Regulation 31(1) of the SAST Regulations.

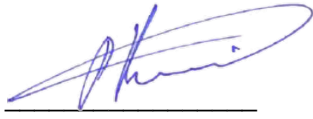
We request you to take this on record and acknowledge receipt of the same.

(signature page follows)

Thanking you,

Yours faithfully,

For and on behalf of **Lunolux Limited**

A handwritten signature in blue ink, appearing to be 'Popi', written over a horizontal line.

Authorised Signatory

Name: Popi Nicolaidou Kanari

Designation: Director

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

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 4, 2022	
Name of the Promoter or PAC on whose shares encumbrance has been created/ released / invoked			Lunolux Limited (" Acquirer ")	
Details of creation/ invocation / release of encumbrance			<p>As disclosed on April 27, 2022, pursuant to the Financing Documentation, the Acquirer has provided certain covenants, including a 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 Facility.</p> <p>Subsequently, on June 30, 2022, the Acquirer has purchased 259 equity shares of the Company (constituting ~0.00% of the equity share capital of the Company) from public shareholders pursuant to the open offer, in accordance with the SAST Regulations. However, there is no change in terms and conditions of the encumbrances as disclosed earlier.</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	123,556,102	63.86	123,555,843	63.86 %	Creation	June 30, 2022	Non-disposal undertaking. Refer Note 1 below	Please refer to our disclosure dated April 27, 2022.	259	~0.00 %	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.	123,556,102	63.86

Note 1: As disclosed on April 27, 2022, pursuant to the Financing Documentation, the Acquirer has provided certain covenants, including a 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 Facility.

Subsequently, the Acquirer has purchased 259 equity shares of the Company (constituting ~0.00% of the equity share capital of the Company) from public shareholders on June 30, 2022, pursuant to the open offer, in accordance with the SAST Regulations. However, there is no change in terms and conditions of the encumbrances as disclosed earlier. As on the date of this disclosure, the Acquirer holds 123,556,102 equity shares of the TC amounting to 63.86% of the share capital of the TC on a fully diluted basis.

Note: Shapoorji Pallonji and Company Private Limited (“**SPCPL**”) and Forbes Campbell Finance Limited (“**FCFL**”) are also currently part of the promoter group of the TC. In terms of Regulation 31A(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SPCPL and FCFL intend to reclassify as public shareholders of the TC, as disclosed in paragraph 2.1.9(c) of the draft letter of offer, paragraph 9.3 of Section II (*Background to the Open Offer*) of the detailed public statement published in the newspapers on March 21, 2022 and paragraph 4 (*Details of the Seller*) of the public announcement published on March 16, 2022, in relation to the open offer made by the Acquirer to the public shareholders of the TC. Therefore, details pertaining to the shares of the TC held by the Seller and FCFL have not been included in this disclosure.

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.

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	Eureka Forbes Limited (“TC”)
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	Lunolux Limited (“Acquirer”)
Total promoter shareholding in the listed company	The details of shareholding of the Acquirer in TC are as follows: No. of shares – 123,556,102 equity shares % of total share capital – 63.86%
Encumbered shares as a % of promoter shareholding	100% Please refer to our disclosure dated April 27, 2022.
Whether encumbered shares is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation of encumbrance: Facility Agreement dated 20 September 2021)	Encumbrance (Date of creation of encumbrance: Share pledge by PAC over shares in the Acquirer dated 29 March 2022)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant,	Non-disposal Undertaking provided by the Acquirer	Pledge created over 100% of the shares held by PAC in the Acquirer

transaction, condition or arrangement in the nature of encumbrance)			
No. and % of shares encumbered		No. of shares – 123,556,102 equity shares 100% of the Acquirer shareholding in the TC. Please refer to the <u>Note</u> below.	Please see above.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	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.	
	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.	NO Credit funds	NO Credit funds
	Names of all other entities in the agreement	Please refer to the disclosure dated April 27, 2022.	
	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	YES / NO If yes, 1. Name of the issuer: <u>Not applicable</u> 2. Details of the debt instrument: <u>Not applicable</u> 3. Whether the debt instrument is listed on stock exchanges? <u>Not applicable</u> 4. Credit rating of the debt instrument: <u>Not applicable</u> 5. ISIN of the instrument: <u>Not applicable</u>	YES / NO If yes, 1. Name of the issuer: <u>Not applicable</u> 2. Details of the debt instrument: <u>Not applicable</u> 3. Whether the debt instrument is listed on stock exchanges? <u>Not applicable</u> 4. Credit rating of the debt instrument: <u>Not applicable</u> 5. ISIN of the instrument: <u>Not applicable</u>
Security cover/ asset cover	Value of shares on the date of event/ agreement (A)	INR 37,944,078,924.2. The value above has been arrived at by multiplying the number of shares held by the Acquirer in the TC by the closing price on June 30, 2022.	

	Amount involved (against which shares have been encumbered) (B)	USD 102,500,000 (INR 8,091,565,250) The INR value above has been arrived at by using the USD-INR exchange rate of 1 USD = 78.9421 INR, as on June 30, 2022 as available on the FBIL website.
	Ratio of A/B	4.689
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 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>	Please refer to the disclosure dated April 27, 2022.

Note: The Acquirer has purchased 259 equity shares of the Company (constituting ~0.00% of the equity share capital of the Company) from public shareholders on June 30, 2022, pursuant to the open offer, in accordance with the SAST Regulations. As a result of this acquisition, the shareholding of the Acquirer in the Company has changed. However, there is no change in the terms and conditions of the of the encumbrances as disclosed earlier and the equity shares held by the Acquirer continue to remain encumbered in favour of the parties, as disclosed on April 27, 2022.

For and on behalf of Lunolux Limited

A handwritten signature in blue ink, appearing to be 'Popi', written over a horizontal line.

**Popi Nicolaidou Kanari
Authorized Signatory**

Designation: Director

Place: Cyprus

Date: July 4, 2022