

ANNEXURE – 1

<u>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</u>				
Name of the Target Company(“TC”)			Essel Propack Limited	
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			22 September 2020	
Name of the promoter or PAC on whose shares encumbrance has been created /released/ invoked			Epsilon Bidco Pte. Ltd. (the promoter of the TC) is a wholly owned subsidiary of Epsilon PledgeCo Pte. Ltd. Epsilon PledgeCo Pte. Ltd. had created a pledge and also issued a non-disposal undertaking on its entire shareholding in Epsilon Bidco Pte Ltd. in favour of DB International Trust (Singapore) Limited (being the security agent) on 16 August 2019, in relation to an offshore facility availed by Epsilon Bidco Pte. Ltd., as has been earlier disclosed by way of disclosures under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated 27 August 2019 and 9 September 2019. Epsilon Bidco Pte. Ltd. has sold 72,580,090 (23.01%) shares of the TC by way of an on-market sale on 18 September 2020 pursuant to which the shareholding of Epsilon Bidco Pte. Ltd. has reduced from 236,553,956 (74.99%) shares of the TC to 163,973,866 (51.98%) shares of the TC.	
Details of the creation / release of encumbrance:				
Name of the	Promoter holding in the target	Promoter holding	Details of events pertaining to encumbrance (3)	Post event holding of

promoter (s) or PACs with him*	company (1)		already encumbered (2)									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
Epsilon Bidco Pte. Ltd.	236,553,956	74.99%	236,553,956	74.99%	Release	18 September 2020	Refer Notes (a), (b) and (c) below	Not Applicable	72,580,090	23.01%	DB International Trust (Singapore) Limited (being the security agent)	163,973,866	51.98%

Notes:

- (a) Epsilon PledgeCo Pte. Ltd. had created a pledge and also issued a non-disposal undertaking on its entire shareholding in Epsilon Bidco Pte. Ltd. in favour of DB International Trust (Singapore) Limited (being the security agent) on 16 August 2019 in relation to an offshore facility availed by Epsilon Bidco Pte. Ltd.
- (b) Epsilon Bidco Pte. Ltd. has sold 72,580,090 (23.01%) shares of the TC by way of an on-market sale on 18 September 2020 pursuant to which the shareholding of Epsilon Bidco Pte. Ltd. has reduced from 236,553,956 (74.99%) shares of the TC to 163,973,866 (51.98%) shares of the TC.
- (c) To reiterate and to clarify, Epsilon Bidco Pte. Ltd. (i.e., the promoter of the Company) has **not** encumbered any shares held by it in the TC.

*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.

DocuSigned by:

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Signature of the Authorized Signatory:

Place: Singapore

Date: 22 September 2020