

January 07, 2026

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
3. OneSource Specialty Pharma Limited
Cyber One, Unit No. 902, Sector 30A,
Plot No – 4 & 6, Vashi,
Navi Mumbai – 400703, India

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Ma'am,

Enclosed is a disclosure by Catalyst Trusteeship Limited ("**Debenture Trustee**") under Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Code**").

Tenshi Pharmaceuticals Private Limited ("**Pledgor**") holds [2,05,24,714] equity shares ("**Shares**"), constituting [17.92]% of the issued and paid-up share capital of OneSource Specialty Pharma Limited ("**Target Company**").

Pursuant to the terms of a debenture trust deed dated November 27, 2025 ("**Debenture Trust Deed**") Karuna Ventures Private Limited (a group company of the Pledgor) has availed of/proposes to avail of financial indebtedness by way of issuance of zero coupon, secured, unrated, unlisted, redeemable non-convertible debentures aggregating up to an amount of INR 1000,00,00,000/- (Indian Rupees One Thousand Crore only) ("**Debentures**"). In connection with the Debentures, the Pledgor is required to create security interest by way of pledge over such number of equity shares of the Target Company held by the Pledgor in accordance with the terms of a share pledge agreement dated November 27, 2025 ("**Share Pledge Agreement**") executed by and amongst *inter-alios* the Pledgor, the Issuer and the Debenture Trustee.

This disclosure is being made by the Debenture Trustee in respect of encumbrance by way of pledge over 64,00,000 equity shares of the Target Company created by the Pledgor in favour of the Debenture Trustee (acting for the benefit of the holders of Debentures (including their assigns, transferees, successors and novates from time to time)), and such pledge is created by the Pledgor in accordance with the timelines contemplated under the Debenture Trust Deed.

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Srikanth

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CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
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CIN No. U74999PN1997PLC110262 Email : dt@ctitrustee.com Website : www.catalysttrustee.com

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Yours faithfully,

For **Catalyst Trusteeship Limited**

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Date:
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Authorised Signatory

Name: Deesha Srikkanth

Designation: Senior Vice President

Place: Mumbai

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	OneSource Specialty Pharma Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited acting in its capacity as the Debenture Trustee for the Debenture Holders (as <i>defined below</i>) (including their assigns, transferees, successors and novates from time to time).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:	NIL	NIL	NIL
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
(e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition	NIL	NIL	NIL
(a) Shares carrying voting rights acquired			

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(b)	VRs acquired otherwise than by equity shares	NIL	NIL	NIL
(c)	Warrants acquired by way of encumbrance [#]	NIL	NIL	NIL
(d)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	64,00,000 [#]	5.59 [#]	5.59 [#]
(e)	Total (a+b+c+/-d)	64,00,000 [#]	5.59 [#]	5.59 [#]
After the acquisition, holding of acquirer along with PACs of:		NIL	NIL	NIL
(a)	Shares carrying voting rights			
(b)	VRs otherwise than by equity shares	NIL	NIL	NIL
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition in the nature of encumbrance	NIL	NIL	NIL
(d)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	64,00,000 [#]	5.59 [#]	5.59 [#]
(e)	Total (a+b+c+d)	64,00,000 [#]	5.59 [#]	5.59 [#]
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)		Creation of encumbrance. Please see note # below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.		Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.		January 05, 2026 (i.e., the date of creation of encumbrance)		

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Equity share capital / total voting capital of the TC before the said acquisition	[11,45,25,216] paid up equity shares of INR 1 each.
Equity share capital/ total voting capital of the TC after the said acquisition	[11,45,25,216] paid up equity shares of INR 1 each.
Total diluted share/voting capital of the TC after the said acquisition	[11,45,25,216] paid up equity shares of INR 1 each.

Note #-

1. Tenshi Pharmaceuticals Private Limited ("**Pledgor**") is a shareholder in OneSource Specialty Pharma Limited ("**Target Company**") and holds [2,05,24,714] equity shares ("**Shares**") constituting [17.92%] of the issued and paid up equity share capital of the Target Company.
2. Karuna Ventures Private Limited ("**Issuer**") (a group company of the Pledgor) has availed of/proposes to avail of financial indebtedness by way of issuance of zero coupon, secured, unrated, unlisted, redeemable non-convertible debentures aggregating up to an amount of INR 1000,00,00,000/- (Indian Rupees One Thousand Crore only) ("**Debentures**") pursuant to the terms of a debenture trust deed dated November 27, 2025 ("**Debenture Trust Deed**"). In connection with the Debentures and pursuant to the terms of the Debenture Trust Deed, the Pledgor is required to create security interest by way of pledge over such number of equity shares of the Target Company held by the Pledgor in accordance with the terms of a share pledge agreement dated November 27, 2025 ("**Share Pledge Agreement**") executed by and amongst *inter-alios* the Pledgor, the Issuer and the Debenture Trustee.
3. The Pledgor had on December 16, 2025 created pledge over 20,00,000 equity shares of the Target Company constituting 1.75% of the issued and paid up share capital of the Target Company ("**Pledged Shares 1**"), through the depository system in favour of the Catalyst Trusteeship Limited (the "**Debenture Trustee**") acting on behalf of and for the benefit of the holders of Debentures (including their assigns, transferees, successors and novatees from time to time) ("**Debenture Holders**"), to secure amounts payable by the Issuer under the Debentures in accordance with the terms of the Debenture Trust Deed and the Share Pledge Agreement.
4. Thereafter, on January 05, 2026, the Pledgor has further created pledge over 44,00,000 equity shares of the Target Company constituting 3.84% of the issued and paid up share capital of the Target Company ("**Pledged Shares 2**", together with Pledged Shares I, collectively, referred to as the "**Pledged Shares**") in favour of the Debenture Trustee to secure amounts payable by the Issuer under the Debentures in accordance with the terms of the Debenture Trust Deed and the Share Pledge Agreement. Accordingly, as on date, the Debenture Trustee is holding a pledge over the Pledged Shares comprising of 64,00,000 equity shares constituting 5.59% of the issued and paid up share capital of the Target Company (in the aggregate) for the benefit of the Debenture Holders (including their assigns, transferees, successors and novatees from time to time).
5. In terms of Regulation 29 (1) read with Regulation 29 (4) of the Takeover Code, encumbrance over the Pledged Shares of the Target Company shall be treated as an

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acquisition. Accordingly, this disclosure is being made in respect of the aforesaid encumbrance created in favour of the Debenture Trustee for the benefit of the Debenture Holders (including their assigns, transferees, successors and novatees from time to time) under the Debentures as described above.

In addition to the above, [insert name of lender] holds [insert number of shares] shares carrying voting rights, aggregating to approximately [insert percentage]% of the total diluted share/voting capital of the Target Company

For **Catalyst Trusteeship Limited**

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Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Date: January 07, 2026

Part-B***

Name of the Target Company: OneSource Specialty Pharma Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Catalyst Trusteeship Limited acting in its capacity as the Debenture Trustee for the Debenture Holders (including their assigns, transferees, successors and novates from time to time).	No	PAN of Catalyst Trusteeship Limited: AACCG4147R

For **Catalyst Trusteeship Limited**

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Authorised Signatory

Name: Deesha Srikkanth

Designation: Senior Vice President

Place: Mumbai

Date: January 07, 2026

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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