

Ref. No. CL/ESC/SAST/26-27/27035

June 12, 2026

To,

- (1) **BSE Limited**
1st floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001
Maharashtra, India
- (2) **National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai 400051, Maharashtra, India

Sundrop Brands Limited
31, Sarojini Devi Road, Secunderabad,
Telangana, India, 500003.

Sub.: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011 in relation to creation of hold of equity shares of Sundrop Brands Limited EQ

Dear Sir / Ma'am,

This letter sets out the disclosure being made by Catalyst Trusteeship Limited, in its capacity as the Onshore Security Agent ("**Onshore Security Agent**") for the benefit of the lenders (more particularly identified in the Note below) (collectively referred to as the "**Lenders**") under the Facility Agreement (*as defined below*), pursuant to Regulation 29(2) of the SEBI SAST Regulations in respect of the creation of hold NDU and encumbrance over the equity shares of Sundrop Brands Limited ("**Target Company**") held by CAG-Tech (Mauritius) Limited ("**Borrower**").

The Borrower has availed term loan facilities from the Lenders in terms of the Term Loan Facilities Agreement dated December 16, 2025 ("**Facility Agreement**") entered into between, inter alia, the CAG-Tech (Mauritius) Limited ("**Borrower**"), Zest Holding Investments Limited ("**Parent**"), Orion Credit Capital Asia Pte. Ltd ("**Arranger**"), OCA Fund III Pte. Ltd. and OCA Fund III (B) Pte. Ltd. ("**Original Lenders**"), GLAS Agency (Singapore) Pte. Limited ("**Agent**"), The Mauritius Commercial Bank Limited ("**Offshore Security Agent**"), Catalyst Trusteeship Limited ("**Onshore Security Agent**"). The Borrower has, pursuant to an Indian law governed Non-Disposal Undertaking dated December 16, 2025 ("**NDU Agreement**"), entered into between the Borrower and the Onshore Security Agent, created a hold NDU over 18,81,073 equity shares of the Target Company held by the Borrower, in favour of the Onshore Security Agent (for the benefit of the Lenders) to secure the facilities under the Facility Agreement. Additionally, the Borrower has agreed to certain covenants under the Facility Agreement and Non-Disposal Agreement in the nature of encumbrance in favour of the Agent, Offshore Security Agent and Onshore Security Agent (for the benefit of the Lenders).

Please see enclosed the disclosure by Catalyst Trusteeship Limited, in its capacity as the Onshore Security Agent in the prescribed format under Regulation 29(2) of the SEBI SAST Regulations in relation to the above.

We request you to kindly take the above on record and disseminate the same.

For Catalyst Trusteeship Ltd

Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company ("TC")	Sundrop Brands Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited, in its capacity as the Onshore Security Agent for the benefit of the Lenders identified in the Note below.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Ltd.		
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:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/lien /non-disposal undertaking/ others)	14,666,522#	38.91%	37.44%
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)	14,666,522#	38.91%	37.44%

Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/lien /non-disposal undertaking/ others)	18,81,073#	4.99%	4.80%

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

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
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@cttrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



e) Total (a+b+c+/-d)	18,81,073#	4.99%	4.80%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	1,65,47,595#	43.90%	42.27%
e) Total (a+b+c+d)	1,65,47,595#	43.90%	42.27%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	By way of encumbrance/hold over equity shares of the Target Company and covenants in the nature of encumbrance as set out in the Note below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
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.	Date of creation of hold and encumbrance: June 10, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	3,76,96,853 equity shares of Rs. 10/- each aggregating to Rs. 3,76,968,530 (as per the shareholding pattern for quarter ended 31 March 2026, as publicly disclosed by the TC)		
Equity share capital/ total voting capital of the TC after the said acquisition	3,76,96,853 equity shares of Rs. 10/- each aggregating to Rs. 3,76,968,530 (as per the shareholding pattern for quarter ended 31 March 2026, as publicly disclosed by the TC)		
Total diluted share/voting capital of the TC after the said acquisition	3,91,44,764 equity shares of Rs. 10/- each aggregating to Rs. 3,91,447,640 (as per the shareholding pattern for quarter ended 31 March 2026, as publicly disclosed by the TC)		

NOTE:

This disclosure is being made by Catalyst Trusteeship Limited, in its capacity as the onshore security agent (“**Onshore Security Agent**”) for the benefit of the lenders identified below (collectively referred to as the “**Lenders**”) under the Facility Agreement (*as defined below*), pursuant to Regulation 29(2) of the SEBI SAST Regulations in respect of the creation of hold and encumbrance over the equity shares of Sundrop Brands Limited (“**Target Company**”) held by CAG-Tech (Mauritius) Limited (“**Borrower**”). The Borrower is a promoter of the Target Company. As on the date of this letter, the Borrower holds 1,65,47,595 equity shares in the Target Company, aggregating to 43.90% of the total share capital of the Target Company. As on the date of this letter, the list of lenders under the Facility Agreement is as follows:

The list of Lenders under the Facility Agreement, as on date, is set out below:

1. OCA Fund III Pte. Ltd.
2. OCA Fund III (B) Pte. Ltd.

For Catalyst Trusteeship Ltd

Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai