



Date: 8 April 2026

To,

(1) **National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai, 400051

(2) **BSE Limited**

Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra, 400001

(3) **Nirlon Limited**

Pahadi Village, Goregaon East, Mumbai, Maharashtra, India, 400063

Sub: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the Takeover Code) in relation to Nirlon Limited.

Dear Sir / Ma'am,

This letter sets out the disclosure being made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. as the security agent (the Security Agent) in respect of a facilities agreement dated 9 June 2025 between, among others, BSREP IV FPI Two Holdings (DIFC) Limited (the Borrower) pursuant to Regulation 29(1) read with Regulation 29(4) of the Takeover Code. This is in relation to the creation of an indirect encumbrance over the equity shares of Nirlon Limited (the Target Company) which are held by the Borrower. Villa Park Holdings (DIFC) Limited (the Parent) holds 100% of the total share capital of the Borrower.

On the date of this letter, the Borrower owns 10,545,558 shares in the Target Company, aggregating approximately 11.7% of the total share capital of the Target Company.

Pursuant to a DIFC law governed share security agreement dated 7 April 2026, the Parent, being the shareholder of the Borrower, has created a security right over all the shares of the Borrower in favour of the Security Agent for the benefit of Barclays Bank PLC.

Please see enclosed the disclosure by the Security Agent in the prescribed format under Regulation 29(1) read with Regulation 29(4) of the Takeover Code in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.

CSCGlobal Capital Markets (Singapore) Pte. Ltd.

UEN No: 200311619C

GST Registration No: 200311619C

#23-01 BNI Tower, 30 Raffles Place, Singapore 048622



**Signature of Authorised Signatory of
CSCGlobal Capital Markets (Singapore)
Pte. Ltd.
(as Security Agent)**

A handwritten signature in blue ink, appearing to read 'Jian-Huei Lin', written over a light blue horizontal line.

Name: Lin, Jian-Huei
Designation: Authorised Signatory
Place: Singapore
Date: 8 April 2026

**Signature of Authorised Signatory of
CSCGlobal Capital Markets (Singapore) Pte.
Ltd.
(as Security Agent)**

A handwritten signature in blue ink, appearing to read 'Tang Yong Xi', written over a light blue horizontal line.

Name: Tang Yong Xi
Designation: Authorised Signatory
Place: Singapore
Date: 8 April 2026



Disclosures 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)	Nirlon Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	CSCGlobal Capital Markets (Singapore) Pte. Ltd. acting as the security agent for Barclays Bank PLC, as set out 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	BSE Limited and the 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:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by 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			



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 voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	10,545,558	11.7%	11.7%
e) Total (a+b+c+/-d)	10,545,558	11.7%	11.7%
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)	10,545,558	11.7%	11.7%
e) Total (a+b+c+d)	10,545,558	11.7%	11.7%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer /	Encumbrance over 10,545,558 shares of TC. Please refer to the NOTE below.		

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encumbrance, etc.)	
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.	Date of creation of encumbrance: 7 April 2026
Equity share capital / total voting capital of the TC before the said acquisition	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended December 2025).
Equity share capital/ total voting capital of the TC after the said acquisition	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended December 2025).
Total diluted share/voting capital of the TC after the said acquisition	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended December 2025).

NOTE:

This disclosure is being made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. as the security agent (the Security Agent) in respect of a facilities agreement dated 9 June 2025 between, among others, BSREP IV FPI Two Holdings (DIFC) Limited (the Borrower) pursuant to Regulation 29(1) read with Regulation 29(4) of the Takeover Code. This is in relation to the creation of an indirect encumbrance over the equity shares of Nirlon Limited (the Target Company) which are held by the Borrower. Villa Park Holdings (DIFC) Limited (the Parent) holds 100% of the total share capital of the Borrower.

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Part-B^{***}

Name of the Target Company: Nirlon 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
CSCGlobal Capital Markets (Singapore) Pte. Ltd. acting as the Security Agent	No	Not applicable

(*) 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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**Signature of Authorised Signatory of
CSCGlobal Capital Markets (Singapore)
Pte. Ltd.
(as Security Agent)**

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Name: Lin, Jian-Huei
Designation: Authorised Signatory
Place: Singapore
Date: 8 April 2026

**Signature of Authorised Signatory of
CSCGlobal Capital Markets (Singapore) Pte.
Ltd.
(as Security Agent)**

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