Date: 5 May 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(2) 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 (Target Company).

Dear Sir / Ma'am,

This letter sets out the disclosure being made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. as the facility agent (**Agent**) and the security agent (the **Security Agent**) pursuant to Regulation 29(2) read with Regulation 29(4) of the Takeover Code in connection with the amended and restated facilities agreement dated 30 April 2026 (the **Amended and Restated Facilities Agreement**) between, *inter alia*, BSREP IV FPI Two Holdings (DIFC) Limited (the **Borrower**), Villa Park Holdings (DIFC) Limited (the **Parent**), the Agent and the Security Agent.

On the date of this letter, the Borrower owns 10,945,558 shares in the Target Company, aggregating approximately 12.15% of the total share capital of the Target Company.

Pursuant to the Amended and Restated Facilities Agreement, the Borrower has agreed to certain covenants in the nature of encumbrance with respect to all the equity shares held by it in the Target Company from time to time.

Further, 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. The above was disclosed to the stock exchanges and the Target Company by the Security Agent pursuant to the disclosure dated 8 April 2026.

Please see enclosed the disclosure by the Agent and the Security Agent in the prescribed format under Regulation 29(2) 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.

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

Name: Annita Yeo Shiao Lian
Designation: Authorised Signatory
Place: Singapore
Date: 5 May 2026

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

Name: Lin, Jian-Huei
Designation: Authorised Signatory
Place: Singapore
Date: 5 May 2026

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

Name of the Target Company (TC)	Nirlon Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the acquirer	CSCGlobal Capital Markets (Singapore) Pte. Ltd. acting as the facility agent and 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 / disposal 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 ~~/ sale~~ under consideration, holding of:			
(a) Shares carrying voting rights	NIL	NIL	NIL
(b) Shares in the nature of encumbrance (~~pledge/ lien/ non-disposal undertaking/~~ others)	10,945,558	12.15%	12.15%
(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)	10,945,558	12.15%	12.15%
Details of acquisition ~~/ sale~~			
(a) Shares carrying voting rights acquired ~~/ sold~~	NIL	NIL	NIL
(b) VRs acquired /sold otherwise than by 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	NIL	NIL	NIL

holding in each category) acquired/sold			
(d) Shares encumbered ~~/ invoked / released~~ by the acquirer	10,945,558	12.15%	12.15%
(e) Total (a+b+c+/-d)	10,945,558	12.15%	12.15%
After the acquisition ~~/ sale~~, holding of:			
(a) Shares carrying voting rights acquired	NIL	NIL	NIL
(b) Shares encumbered with the acquirer	10,945,558	12.15%	12.15%
(c) VRs 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) after acquisition	NIL	NIL	NIL
(e) Total (a+b+c+d)	10,945,558	12.15%	12.15%
Mode of acquisition ~~/ sale~~ (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Encumbrance over 10,945,558 equity shares of TC. Please refer to the NOTE below.		
Date of acquisition ~~/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable~~	Date of creation of encumbrance: 30 April 2026		
Equity share capital / total voting capital of the TC before the said acquisition ~~/ sale~~	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended March 2026).		
Equity share capital/ total voting capital of the TC after the said acquisition ~~/ sale~~	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended March 2026).		
Total diluted share/voting capital of the TC after the said acquisition ~~/ sale~~	INR 90,11,80,400 comprising 9,01,18,040 equity shares of INR 10 each (as per the shareholding pattern for quarter ended March 2026).		

(*) 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.

NOTE:

This disclosure is being made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. as the facility agent (**Agent**) and the security agent (the **Security Agent**) pursuant to Regulation 29(2) read with Regulation 29(4) of the Takeover Code in connection with the amended and restated facilities agreement dated 30 April 2026 (the **Amended and Restated Facilities Agreement**) between, *inter alia*, BSREP IV FPI Two Holdings (DIFC) Limited (the **Borrower**), Villa Park Holdings (DIFC) Limited (the **Parent**), the Agent and the Security Agent.

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

Name: Annita Yeo Shiao Lian
Designation: Authorised Signatory
Place: Singapore
Date: 5 May 2026

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

Name: Lin, Jian-Huei
Designation: Authorised Signatory
Place: Singapore
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