

LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

Name and Address of Issuer	EPL LIMITED , Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.
Business Segment / Activity	Packaging Industry
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Anand Kripalu (CEO)
Group Affiliation (If Any)	NA

PART II: Issue Details

ISIN	INE255A14718
Proposed Date of Issue	23/12/2025
Amount (Rs. in crs)	30
Tenor and Date of Maturity	90 days and 23/03/2026
Proposed to be listed/Unlisted	Proposed to be listed
End Use of CP / NCD proposed (specific details)	For Working Capital Requirements
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating - 1	
Credit Rating Issuer	INDIA RATINGS	
Rating	A1+	
Date of Rating	28/11/2025	
Validity for Issuance	2 months	
Validity period for rating	12 months	
For Amount (Rs.)	Rs. 200 Crores	
Conditions (If Any)	NA	
Long term credit rating obtained by the Issuer	AA+ STABLE	NA

Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited , ICICI Centre, 163, H T Parekh Marg, Backbay Reclamation, Mumbai 400 020	ICICI Bank Limited , ICICI Centre, 163, H T Parekh Marg, Backbay Reclamation, Mumbai 400 020

Debenture Trustee Details (Name and Address) (In case of NCD)	N.A.
Credit Enhancement Details (If any)	No
Description of Instrument	N.A.
Amount (Rs. In Lacs)	Rs. N.A. Lacs
In Favor of	N.A.

Guarantor Details

Name and Address of the Guarantor		
Net Worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity	No	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III Issuer Financial Details

CP/NCD Borrowing Limit	Rs. 200 Crores
Date of Board Resolution	28/03/2025
1. Limit approved by Board	Rs. 200 Crores
2. Limit as per CRA	Rs. 200 Crores
3. Limit approved by Regulator concerned (if applicable)	Rs. 0 Crores

Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE255A14650	12/11/2024	80	10/02/2025	0	ICICI Bank Ltd	INDIA RATINGS	A1+	100
INE255A14650	06/12/2024	40	10/02/2025	0	ICICI Bank Ltd	INDIA RATINGS	A1+	200
INE255A14668	06/06/2025	40	04/09/2025	0	ICICI Bank Ltd	INDIA RATINGS	A1+	200
INE255A14676	04/09/2025	55	03/12/2025	0	ICICI Bank Ltd	INDIA RATINGS	A1+	200
INE255A14684	11/09/2025	30	08/12/2025	0	ICICI Bank Ltd	INDIA RATINGS	A1+	200
INE255A14692	27/10/2025	50	23/01/2026	50	ICICI Bank Ltd	INDIA RATINGS	A1+	200
INE255A14700	03/12/2025	45	02/03/2026	45	ICICI Bank Ltd	INDIA RATINGS	A1+	200

Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount (in Rs Crs)	Maturity Date	Amount o/s (in Rs crs)	IPA	Debenture trustee (in case of NCD)	CRA	Rating	Rated Amount
INE255A08AW1	14/12/2020	10	14/06/2022	10	NA	NA	NA	NA	0
INE255A08AX9	14/12/2020	20	14/12/2022	20	NA	NA	NA	NA	0
INE255A08AY7	14/12/2020	20	14/06/2023	20	NA	NA	NA	NA	0

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C.Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
Axis Bank	Term Loan	21.82	Standard
HSBC Bank	Term Loan	70.62	Standard
JP Morgan Chase Bank	Term Loan	25.00	Standard
Kotak Mahindra Bank	Term Loan	95	Standard
Citi Bank	Working Capital	34	Standard
JP Morgan Chase Bank	Working Capital	15	Standard
DBS Bank	Working Capital	21.95	Standard
Axis Bank	Working Capital	12.51	Standard
ICICI Bank	Working Capital	24	Standard

Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	EPSILON BIDCO PTE LTD. Category : Promoter & Promoter Group	84479781	84479781	26.40
2	Public Shareholder Category : Public	235569092	234625053	73.60

B. Details Of Shares Pledged

Nil

Financial Summary (in Rs. crs) (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year	Year 1	Year 2
As On	31-03-2025	31-03-2024	31-03-2023
Equity	63.91	63.70	63.60
Net worth	1,028.14	947.30	899.60
Investment in Subsidiaries / Affiliates	267.23	211.50	210.30
Total debt Outstanding	236.60	189.59	178
Short Term	147.90	70.80	70
Other Debt	88.70	118.79	108
Gross Income	1,448.20	1,359.20	1,331.10

Operating Profit (PBITD)	236.60	247	209.10
Gross Profit (PBSD)	666.20	654.30	601
Net Profit (Post Tax)	209.90	176.30	205.90
Audit Qualification (If Any)	NA	NA	NA

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks
Walker Chandio & LLP Address : 16th Floor, Tower III, One International Center, S.B. Marg, Prabhadevi (W), Mumbai - 400 013	06/08/2020	NA

B. Details Of Changes in the Last Three Financial Years

Name and Address	Date of Appointment / Resignation	Date of Cessation (In case of resignation)	Remarks (viz. reasons for change etc)
NA Address : NA	31/03/2025	N.A.	NA

Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

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Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	NA
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(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	NA
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An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Nil

For EPL LIMITED



Meenal Bansal
Vice President Finance and Accounts

Authorised Signatory



DEEPAK GOYAL
CFO

Date: 22/12/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.