

**Harmonic Ventures Limited**

Trident Chambers, P O Box 146,  
Road Town, Tortola, British Virgin  
Islands

To,

The Department of Corporate Services,  
BSE Ltd  
Phiroz Jeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip: 512070

The Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Symbol : UPL

Dear Sir/Madam,

**Subject: Revised filing of Information with Stock Exchanges in requisite format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations").**

**Target Company: UPL LIMITED**

This is in reference to our letter dated 11<sup>th</sup> November, 2022 regarding submission of disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and email dated 24<sup>th</sup> January, 2023 received from BSE Limited.

In this regard, we submit herewith the revised disclosures as required under Regulation 29(2) of SEBI Takeover Regulations by making the changes as desired by you:-

1. Mode of Acquisition under clause 6 of the disclosure is revised from "London Stock Exchange" to "Open market buy - London Stock Exchange".
2. Share capital details under clause 8, 9 and 10 is revised from Rupees to Shares i.e. from "Rs. 150,12,15,282/-" to "75,06,07,641 equity shares of Rs. 2/- each totaling to Rs. 150,12,15,282/- share capital".

We request you to take the above information on records.

*We also clarify that this communication pertains to revisions as suggested by BSE Limited in the disclosure dated 11<sup>th</sup> November, 2022 already submitted and not for any new / fresh purchase.*

Thanking you,  
Yours faithfully,  
**For and behalf of Harmonic Ventures Limited**

DocuSigned by:  
*Marilena Stylianou*  
Authorized Person  
Bridport Ventures Limited  
Duly Represented by Marilena Stylianou  
Company Director  
Date: 02-02-2023



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**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	UPL Ltd.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Harmonic Ventures Limited (Company incorporated out of India)		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes – Promoter group entity		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Equity Shares listed on: BSE Limited National Stock Exchange of India Limited  GDRs listed on: London Stock Exchange Singapore Stock Exchange		
5. 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(**)
<b><u>Before the acquisition under consideration, holding of:</u></b>			
a) Shares carrying voting rights	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	1446036*** (GDRs)	0.39%	0.39%
e) Total (a+b+c+d)	1446036*** (GDRs)	0.39%	0.39%

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<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	NA	NA	NA
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
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/sold	6,51,001 *** (GDRs)	0.17%	0.17%
d) Shares encumbered/invoked/released by the acquirer	NA	NA	NA
e) Total (a+b+c+d)	6,51,001 *** (GDRs)	0.17%	0.17%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	NA	NA	NA
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
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.	20,97,037*** (GDRs)	0.56%	0.56%
e) Total (a+b+c+d)	20,97,037*** (GDRs)	0.56%	0.56%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market buy – London Stock Exchange		
7. Date of acquisition / sale of shares / <del>VR or date of receipt of intimation of allotment of shares,</del> whichever is applicable	Represents trades initiated and concluded between 09 <sup>th</sup> November, 2022 and 10 <sup>th</sup> November, 2022.		
8. Equity share capital /total voting capital of the TC before the said acquisition / sale	75,06,07,641 equity shares of Rs. 2/- each totaling to Rs. 150,12,15,282 share capital.		
9. Equity share capital/total voting capital of the TC after the said acquisition/sale	75,06,07,641 equity shares of Rs. 2/- each totaling to Rs. 150,12,15,282 share capital.		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	75,06,07,641 equity shares of Rs. 2/- each totaling to Rs. 150,12,15,282 share capital.		

(\*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under SEBI LODR.

(\*\*) 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.

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**Notes:**

(\*\*\*)1 GDR represents 2 Equity shares of the Company

Yours faithfully,  
**For and behalf of Harmonic Ventures Limited**

DocuSigned by:

*Marilena Stylianou*

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**Authorised Person**  
**Bridport Ventures Limited**  
**Duly Represented by Marilena Stylianou**  
**Company Director**  
Date: 02.02.2023



## HARMONIC VENTURES LIMITED

Registered office: Trident Chambers; PO BOX 146; Road Town Tortola British Virgin Islands  
Tel: +357 258 20 650 Fax: +357 253 61 857

To: Vivek Vadwana  
Secretarial & Compliance  
UPL Limited, Mumbai  
Tel. +918657010818, 022-7152 8896  
Email: [vivek.vadwana@upl-ltd.com](mailto:vivek.vadwana@upl-ltd.com)

Date: 27.01.2023

### Letter confirmation

Dear Mr. Vadwana,

Ref: HARMONIC VENTURES LIMITED (the "Company")

Please take this letter as our confirmation that Bridport Ventures Limited with the incorporation number 2054008 and registered address at Trident Chambers; PO BOX 146, Road Town Tortola, British Virgin Islands is the corporate director of HARMONIC VENTURES LIMITED.

Bridport Ventures Limited being the Company Director is authorised to signed documents for an on behalf of the company including the Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours sincerely,

DocuSigned by:

*Marilena Stylianou*

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Company Director: Bridport Ventures Limited  
Duly represented by Ms. Marilena Stylianou

