

# BLACKROCK®

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1<sup>st</sup> December 2023


Bombay Stock Exchange  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

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

Dear Sir,

Please find attached Annexure 2 detailing the aggregate holdings of UPL Limited as required under Regulation 29(2) of the Substantial Acquisition of Shares and Takeovers. This disclosure is being made as the aggregate holdings of BlackRock, Inc. (on behalf of discretionary management clients) in UPL Limited has moved 2% below 5%.

Regards,

  
Eric Andruczyk  
Director

**Annexure-2**

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

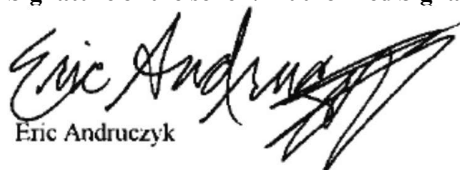
|  |   |   |  |
|--|---|---|--|
| Name of the Target Company (TC)  | UPL LTD   |   |  |
| Name(s) of the disposer and Persons Acting in Concert (PAC) with the disposer  | BlackRock, Inc. (on behalf of discretionary management clients)           |   |  |
| Whether the disposer belongs to Promoter/Promoter group  | N/A   |   |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | Bombay Stock Exchange Limited<br>National Stock Exchange of India Limited |   |  |
| Details of the 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>Before the disposal under consideration, holding of :</b>   |   |   |  |
| a) Shares carrying voting rights   | 23,141,584  | 3.08%   | 3.08%  |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | -   | 0%  | 0%   |
| c) Voting rights (VR) otherwise than shares  | -   | 0%  | 0%   |
| d) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category)             | - (+)   | 0% (++)   | 0%   |
| e) Total (a+b+c+d)   | 23,141,584  | 3.08%   | 3.08%  |
| <b>Details of the disposal :</b>   |   |   |  |
| a) Shares carrying voting rights disposed of   | 277,681   | 0.04%   | 0.04%  |
| b) VRs disposed of otherwise than by shares  | -   | 0%  | 0%   |
| c) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category) disposed of | - (+)   | 0% (++)   | 0%   |
| d) Shares encumbered / invoked/released by the disposer  | -   | 0%  | 0%   |
| e) Total (a+b+c+/-d)   | 277,681   | 0.04%   | 0.04%  |

|  |                       |         |       |
|--|-----------------------|---------|-------|
| <b>After the disposal under consideration, holding of :</b>  |                       |         |       |
| a) Shares carrying voting rights   | 22,863,903            | 3.04%   | 3.04% |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | -                     | 0%      | 0%    |
| c) Voting rights (VR) otherwise than shares  | -                     | 0%      | 0%    |
| d) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category) | - (+)                 | 0% (++) | 0%    |
| e) Total (a+b+c+d)   | 22,863,903            | 3.04%   | 3.04% |
| Mode of disposal (e.g. open market / off- market / public issue / rights issue / preferential allotment / inter-se transfer etc).  | On Market Transaction |         |       |
| Date of disposal of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable   | 30-November-2023      |         |       |
| Equity share capital / total voting capital of the TC before the said disposal   | 750,607,641 shares    |         |       |
| Equity share capital/ total voting capital of the TC after the said disposal   | 750,607,641 shares    |         |       |
| Total diluted share/voting capital of the TC after the said disposal.  | 750,607,641 shares    |         |       |

(\*) 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.

**Signature of the seller / Authorized Signatory**

  
Eric Andruczyk

Director

Place: Wilmington, Delaware, USA

Date: 01-December-2023