



UPL Limited, Uniphos House,
C.D. Marg, 11th Road, Madhu Park,
Khar (West), Mumbai – 400052, India

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20th November, 2024

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Intimation pursuant to Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”] - Outcome of the Meeting of Rights Issue Committee of the Board held on 20th November, 2024

Dear Sir / Madam,

This is with reference to our intimation dated 22nd December, 2023 with respect to the meeting of the Board of Directors of the Company (the “**Board**”) wherein the Company approved raising of funds by way of issue of equity shares through rights issue (“**Rights Issue**”) not exceeding ₹ 4,200 crores, further update on Rights Issue dated 18th October, 2024 and in furtherance to our intimation dated 14th November, 2024 regarding meeting of the Right Issue Committee to be held on 20th November, 2024.

Pursuant to the above, we wish to inform that the Rights Issue Committee of the Board at its meeting held today i.e., Wednesday, 20th November, 2024 has, *inter-alia*, considered and approved the following terms of the Rights Issue:

- a) **Instrument:** Partly paid-up equity shares.
- b) **Total number of Rights Equity Shares and Rights Issue size:** 9,38,25,955 equity shares of the Company each on partly paid-up basis (“**Rights Equity Shares**”) for an amount aggregating upto ₹ 3,377.74 crore.
- c) **Rights Issue Price:** ₹ 360 per Rights Equity Share when fully paid up (including a premium of ₹ 358 per Rights Equity Share)

| Amount payable per right equity shares | Face Value (₹) | Premium (₹) | Total Amount (₹) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------------|-------------------------|
| On Application | 0.50 | 89.50 | 90.00* |
| On one or more additional Calls with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by the Board / Rights Issue Committee from time to time | 1.50 | 268.50 | 270.00** |
| Total (₹) | 2.00 | 358.00 | 360.00 |

*Constitutes 25% of the Issue Price.

** Constitutes 75% of the Issue Price



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d) Record date: Tuesday, 26th November, 2024

e) Rights Issue period:

- 1. Rights Issue Opening Date:** Thursday, 5th December, 2024.
- 2. On-market renunciation period:** Thursday 5th December, 2024 to Wednesday 11th December, 2024.
- 3. Off-market renunciation:** It is to be noted that the eligible equity shareholders will have to ensure that renunciation through off-market transfers are completed in such a manner that the rights entitlements are credited to the demat account of the renounees on or prior to the Issue closing date.
- 4. Rights Issue Closing Date:** Tuesday, 17th December, 2024.

f) Outstanding Equity Shares:

- 1. Prior to Rights Issue: 75,06,07,641 equity shares of the Company**
- 2. Post Rights Issue*: 84,44,33,596 equity shares of the Company**

** Assuming full subscription and payment of call monies.*

g) Rights entitlement ratio: 1 Rights Equity Share for every 8 fully paid-up equity share of the Company held by the eligible equity shareholders of the Company, as on the record date ("Eligible Equity Shareholders").

h) Other terms of the Rights Issue (including fractional entitlements and zero entitlements): To be included in the letter of offer to be filed by the Company with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

i) ISIN for Rights Entitlement: INE628A20010

Further, in terms of SEBI master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated 11th November, 2024, the Company has made necessary arrangement with NSDL and CDSL for the credits of the rights entitlements with a separate ISIN in dematerialized form in the demat account of the Eligible Equity Shareholders against the equity shares held by them as on the Record Date. The rights entitlement of the Eligible Equity Shareholders as on the Record Date shall be credited prior to the issue opening date, in the respective demat account of the eligible equity shareholders under the aforementioned ISIN.

Additionally, the Right Issue Committee of the Board also approved the Letter of Offer to be submitted by the Company to the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

The meeting of the Right Issue Committee commenced at 10.30 A.M (IST) and concluded at 10:50 A.M (IST).

This intimation is issued in terms of Regulations 30 and 42 and other applicable provisions of the SEBI Listing Regulations.

The above information is also available on the website of the Company, i.e. www.upl-ltd.com.



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We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **UPL Limited**

Sandeep Deshmukh
Company Secretary and
Compliance Officer
(ACS-10946)

CC: 1. London Stock Exchange
2. Signapore Stock Exchange