



Central Office, Investment Dept., 'Yogakshema', 6th Floor, Jeevan Bima Marg, Mumbai: 400021
Ph: 022 -66598851/ 26/38/ 47

Ref: Invt/Back Office

Date: 02.01.2026

To,
The Company Secretary,
UPL LTD.
3-11, GIDC, Vapi, Dist. Valsad, Vapi, Gujarat, 396195.

Dear Sir/Madam,

Re: Disclosures under Regulation 29(2) the SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011.

We are sending herewith the disclosures as required under above mentioned SEBI regulations for a person holding more than 5% shares in a listed company. For your information we are also providing our DP IDs, Client IDs & PAN number.

Yours faithfully,

[Signature]
Asstt. Secretary (Investment- Back Office)

CC

1. BSE Ltd, Phiroze Jeejeebhoy Towers, Exchange Plaza, Dalal Street, Plot no. C/1, G Block, Mumbai - 400 001.
 2. NSE Ltd, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051.
- Encls: As above



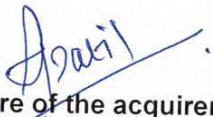
Annexure - 2
Format for disclosures under Regulation 29(2) of SEBI
(Substantial Acquisition of Share and Takeover) Regulations, 2011

Name of the Target Company (TC)	UPL LTD.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer	Life Insurance Corporation of India Central Office, Yogakshema 6 th Floor, Mumbai- 400021. 022-66598626/ 8851		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE/BSE		
Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	5,42,36,770	7.226%	NA
b) Voting rights (VR) otherwise than by shares			
c) 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)			
Total (a+b+c)	5,42,36,770	7.226%	
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	1,03,19,982	2.025%	
b) VRs acquired /sold otherwise than by shares			
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			
Total (a+b+c)	1,03,19,982	2.025%	



After the acquisition/sale, holding of: a) Shares carrying voting rights b) VRs otherwise than by shares 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) after Acquisition.	4,39,16,788	5.201%	
Total (a+b+c)	4,39,16,788	5.201%	
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / Inter-se transfer etc).	MARKET SALE		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	04.02.2023 - 01.01.2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	168,88,67,192.00		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	168,88,67,192.00		
Total diluted share/voting capital of The TC after the said acquisition/sale.	NA		

(*) 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 acquirer / seller / Authorised Signatory

Place: MUMBAI

Date: 02.01.2026

