



## UPL LIMITED

(CIN: L24219GJ1985PLC025132)

**Registered Office:** 3-11, GIDC, Vapi, Valsad - 396 195, Gujarat, India, **Tel. No.:** +91 260 2432716

**Corporate Office:** UPL Ltd, Uniphos House, Chitrakar Dhurandhar Road, 11<sup>th</sup> Road,  
Near Madhu Park Garden, Khar (West), Mumbai - 400 052, Maharashtra, India

**Tel. No.:** +91 22 6856 8000; **E-mail:** upl.investors@upl-ltd.com; **Website:** www.upl-ltd.com

### NOTICE FOR PAYMENT OF FIRST CALL MONEY TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES HELD AS ON THE RECORD DATE i.e. THURSDAY, 30<sup>TH</sup> JANUARY, 2025

**Last date for payment of First Call Money:  
Monday, 3<sup>rd</sup> March, 2025**

Dear Sir/Madam,

**Sub: Notice for payment of First Call Money of ₹ 90 (comprising ₹ 0.50 towards paid-up value and ₹ 89.50 towards premium) per partly paid-up equity share issued by UPL Limited (the “Company”), on a rights basis, pursuant to the Letter of Offer dated Wednesday, 20<sup>th</sup> November, 2024 (“Letter of Offer”) (“Issue”).**

- Pursuant to the Issue, the Company had issued and allotted partly paid-up Equity Shares, on a rights basis, to its eligible equity shareholders at an Issue Price of ₹ 360 each (including a premium of ₹ 358 per share), in the ratio of 1 (One) Rights Equity Share for every 8 (Eight) fully paid-up Equity Shares held by eligible equity shareholders (as defined in the Letter of Offer) as on the record date i.e. Tuesday, 26<sup>th</sup> November, 2024.
- In accordance with the terms of the Issue as mentioned in the Letter of Offer, the Company had received ₹ 90 (comprising ₹ 0.50 towards paid-up value and ₹ 89.50 towards premium) per partly paid-up Equity Share as application money and the partly paid-up Equity Shares were allotted on Friday, 20<sup>th</sup> December, 2024. The balance amount of ₹ 270 per partly paid-up Equity Share (comprising ₹ 1.50 towards paid-up value and ₹ 268.50 towards premium) would be payable in 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 our Board / Rights Issue Committee from time to time.
- The Rights Issue Committee at its meeting held on Friday, 24<sup>th</sup> January, 2025 has decided to make the first call of ₹ 90 per partly paid-up equity share (comprising ₹ 0.50 towards paid-up value and ₹ 89.50 towards premium) (the “**First Call**”) in respect of outstanding partly paid-up Equity Shares.
- The Company has fixed Thursday, 30<sup>th</sup> January, 2025 as the record date (“**First Call Record Date**”) for the purpose of determining the partly paid-up equity shareholders (“**Eligible Shareholders**”) to whom the notice for the First Call (the “**First Call Notice**”), is being sent. The record date for first call notice has been intimated to the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (together, the “**Stock Exchanges**”) on Friday, 24<sup>th</sup> January, 2025.

Accordingly, the First Call Notice is hereby given to you to pay the First Call Money as per details given below:

No. of partly paid-up equity shares held as on First Call Record Date i.e., Thursday, 30 <sup>th</sup> January, 2025	Amount due and payable @ ₹ 90 per partly paid-up equity share (₹ in figures)

**Other Instructions**

<b>First Call Payment Period (Both days inclusive)</b>	<b>From</b>	<b>To</b>	<b>Duration</b>
	<b>Monday, 17<sup>th</sup> February, 2025</b>	<b>Monday, 3<sup>rd</sup> March, 2025</b>	<b>15 days</b>
<b>Modes of Payment</b>	a) Online ASBA	Through the website of the SCSBs <sup>(1)</sup>	
	b) Physical ASBA	By submitting physical application to the Designated Branch of SCSBs <sup>(1)</sup>	
	c) Online	Using the 3-in-1 online trading-demat-bank account whenever offered by brokers	
	d) Deposit of Cheque / Demand Draft with collection Centre of Axis Bank Limited (made payable to)	a. UPL Limited – Partly Paid-up Rights Share First Call Money Account – R b. UPL Limited – Partly Paid-up Rights Share First Call Money Account – NR	

R - Residential shareholders / NR - Non- Residential shareholders

<sup>(1)</sup> Please visit <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> to refer to the list of existing SCSBs [Self-Certified Syndicate Banks]

5. Detailed instructions for payment of the First Call Money, ASBA Application Form and Payment Slip are enclosed as **Annexure 1, 2 & 3**. You are requested to make the payment of the First Call Money **on or before Monday, 3<sup>rd</sup> March, 2025**.
6. **Please note that the trading of ₹ 0.50 partly paid-up equity shares of the Company (ISIN: IN9628A01018) has been suspended on the Stock Exchanges with effect from Thursday, 30<sup>th</sup> January, 2025 on account of the First Call. Trading of ₹ 1.00 partly paid-up equity shares of the Company under a new ISIN: IN9628A01026 is expected to commence within a period of 2 weeks from the last date i.e. Monday, 3<sup>rd</sup> March, 2025 for making the payment of First Call.**
7. **Please also note the consequences of failure to pay First Call Money is given below:**
  - (a) **Interest @ 10.00 % (Ten per cent only) p.a. will be payable for delay in payment of First Call beyond Monday, 3<sup>rd</sup> March, 2025 till the actual date of payment;**
  - (b) **The Company shall be entitled to deduct from any future dividend payable to you, all sums of money outstanding on account of calls and interest; due thereon in relation to the partly paid-up equity shares of the Company; and**
  - (c) **The partly paid-up equity shares of the Company currently held by you, including the amount already paid thereon may be liable to be forfeited on failure to pay the first call, in accordance with the Articles of Association of the Company and the Letter of Offer.**
8. The First Call Notice along with the Detailed Instructions, ASBA Application Form and Payment Slip are also available on the Company's website at <https://www.upl-ltd.com/investors/shareholder-center/rights-issue> or on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("RTA") at [www.linkintime.co.in](http://www.linkintime.co.in) or on the website of Stock Exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [https://www.nseindia.com/](http://www.nseindia.com/).
9. Please refer to the **FAQs on First Call** available on the website of the Company <https://www.upl-ltd.com/investors/shareholder-center/rights-issue> or on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("RTA") ([www.linkintime.co.in](http://www.linkintime.co.in)). You may also seek clarifications on any query related to the payment of First Call on the number +91 22 810 811 4949 (operational from Monday to Friday from 10 AM to 5 PM) or Email to [upl.callmoney@linkintime.co.in](mailto:upl.callmoney@linkintime.co.in) and get your queries addressed.
10. All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

**Yours sincerely,  
For UPL Limited**

**Sandeep Deshmukh  
Company Secretary and Compliance Officer**

Date : 31<sup>st</sup> January, 2025

Place: Mumbai

*Encl.: As above*