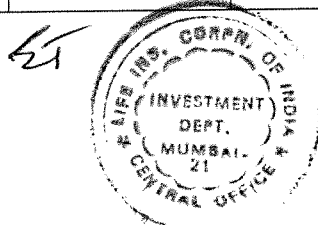


Annexure 2

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 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)	38,676,235	5.062%	NA
Total (a+b+c)	38,676,235	5.062%	
Details of acquisition/sale a) Shares carrying voting rights acquired/sold 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	15,372,332	2.012%	
Total (a+b+c)	15,372,332	2.012%	



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.	54,048,567	7.074%	
Total (a+b+c)	54,048,567	7.074%	
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / Inter-se transfer etc).	Market Purchase		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06.08.2019 - 09.09.2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale	152,80,90,912		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	152,80,90,912		
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.

Etresh Chaudhary

Signature of the acquirer / seller / Authorised Signatory

Place: MUMBAI

Date: 10.09.2020

