



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

w: [www.upl-ltd.com](http://www.upl-ltd.com)  
e: [contact@upl-ltd.com](mailto:contact@upl-ltd.com)  
t: +91 22 6856 8000

November 27, 2025

BSE Limited  
Mumbai  
**SCRIP CODE: 512070**

National Stock Exchange of India Ltd  
Mumbai  
**SYMBOL: UPL**

**Sub: Final Reminder cum Forfeiture Notice to the holders of partly paid-up equity shares**

Dear Sir / Madam,

We refer to our letter dated January 31, 2025 for payment of First Call and letter dated August 2, 2025 for payment of Second and Final Call in respect of partly paid-up equity shares of the Company.

The Rights Issue Committee of the Company today i.e November 27, 2025 approved issuance of a Final Reminder Cum Forfeiture Notice to the holders of partly paid up equity shares who have not yet paid the call money (First Call or Second and Final Call or both) informing such holders that in the event of failure to pay the call money along with interest thereon on or before the date specified therein, the partly paid up equity shares of the Company held by them, including the amount already paid thereon shall be liable to forfeited.

The Final Reminder cum Forfeiture Notice together with the instructions and Payment Slip, to be sent to the holders of the partly paid-up equity shares, who have not paid the call money, is attached.

The aforesaid documents are also available on the Company's website at <https://www.upl-ltd.com/investors/shareholder-center/rights-issue> and on the website of MUFG Link Intime Private Limited, Registrar and Transfer Agents of the Company at <https://web.in.mpms.mufig.com/client-downloads.html>.

We request you to take the same on record.

This is for information and records.

Thanking you,  
Yours faithfully,

For **UPL Limited**

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

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



## 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, C.D. Marg, 11<sup>th</sup> Road, Madhu Park, Khar (West), Mumbai - 400 052, Maharashtra, India

**Tel. No.:** +91 22 7152 8000 **E-mail:** [upl.investors@upl-ltd.com](mailto:upl.investors@upl-ltd.com) **Website:** [www.upl-ltd.com](http://www.upl-ltd.com)

### FINAL REMINDER CUM FORFEITURE NOTICE TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES

**Start Date: Monday, 1<sup>st</sup> December, 2025**  
**Last date: Wednesday, 31<sup>st</sup> December, 2025**

Dear Shareholder,

**Sub: Final reminder cum Forfeiture Notice for payment of call money (First Call or Second and Final Call or both) ("Call Money") on partly paid-up equity shares issued by UPL Limited (the "Company"), on a rights basis, pursuant to the Letter of Offer dated 20<sup>th</sup> November, 2024 ("Letter of Offer") ("Issue").**

- This has reference to the First Call Money Notice dated 31<sup>st</sup> January, 2025, First Reminder Notice for payment of first call money dated 4<sup>th</sup> April, 2025 and Second and Final Call Notice dated 2<sup>nd</sup> August, 2025 issued in relation to the partly paid-up equity shares of the Company. In this connection, the Rights Issue Committee of the Board of Directors of the Company, in terms of provisions of Article 40 to 53 of the Articles of Association has on 27<sup>th</sup> November, 2025, approved sending of the Final Reminder cum Forfeiture Notice for payment of outstanding Call Money with interest @ 10% for the delayed period, to the holders of such partly paid-up equity shares on which the Call Money remains unpaid.
- As per the Company's records, the Call Money for the partly paid-up equity shares of the Company held in the captioned DP ID – Client ID remains unpaid and hence, in accordance with the Companies Act, 2013 ("Act"), Articles of Association of the Company and the Letter of Offer, a Final Reminder cum Forfeiture Notice is hereby given to you to pay the Call Money as per details given below:

No. of partly paid-up equity shares on which amount is unpaid	Amount due and payable on				Total amount payable (rounded off to the nearest rupee) (₹)		Payment period
	First Call @ ₹ 90 per partly paid-up equity share plus interest @ 10.00% p.a. computed from 2 <sup>nd</sup> September, 2025 till 27 <sup>th</sup> November, 2025 (₹)	Second and Final Call @ ₹ 180 per partly paid-up equity share plus interest @ 10.00% p.a. computed from 2 <sup>nd</sup> September, 2025 till 27 <sup>th</sup> November, 2025 (₹)					
(1)	(2)		(3)		(4) = (2) + (3)		(5)
	Call Amount		Call Amount		Call Amount		On or before Wednesday, 31 <sup>st</sup> December 2025
	Interest		Interest		Interest		
	Total		Total		Total		

#### Other Instructions

Final reminder cum Forfeiture Notice	From	To	Duration
	Monday, 1 <sup>st</sup> December, 2025	Wednesday, 31 <sup>st</sup> December, 2025	31 days
Mode of payment	Deposit of Cheque / Demand Draft with collection Centre of Axis Bank Limited (made payable to) <ol style="list-style-type: none"> <li>UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – R</li> <li>UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – NR</li> </ol>		

R - Residential shareholders / NR - Non- Residential shareholders

3. Detailed instructions for payment as per the Final Reminder cum Forfeiture Notice and Payment Slip are enclosed as **Annexure 1 & 2**. You are requested to make the payment on or before **Wednesday, 31<sup>st</sup> December, 2025**.
4. Please note that the trading in the ₹ 0.50 (ISIN: IN9628A01018) and ₹ 1.00 (ISIN: IN9628A01026) partly paid-up equity shares of the Company have been suspended on Stock Exchanges. The Rights Equity Shares of ₹ 2/- each will be credited under the existing ISIN: INE628A01036 and is estimated to be available for trading within three weeks from the last date of payment of Call Money i.e Wednesday, 31<sup>st</sup> December, 2025.
5. The Final Reminder cum Forfeiture Notice along with the Detailed Instructions 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 <https://web.in.mpms.mufig.com/client-downloads.html>.
6. Please refer to the FAQs 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") <https://web.in.mpms.mufig.com/client-downloads.html>. You may also seek clarifications on any query related to the payment of amounts due from you 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
7. All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.
8. Kindly ignore this Final Reminder cum Forfeiture Notice in case you have already paid the Call Money.

Yours sincerely,

For **UPL Limited**

**Sandeep Deshmukh**

Company Secretary and Compliance Officer  
ACS-10946

Date : 27<sup>th</sup> November, 2025

Place: Mumbai

Encl.: As above



## UPL LIMITED

(CIN: L24219GJ1985PLC025132)

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**Corporate Office:** UPL Ltd, Uniphos House, C.D. Marg, 11<sup>th</sup> Road, Madhu Park, Khar (West), Mumbai - 400 052, Maharashtra, India

**Tel. No.:** +91 22 7152 8000 **E-mail:** [upl.investors@upl-ltd.com](mailto:upl.investors@upl-ltd.com) **Website:** [www.upl-ltd.com](http://www.upl-ltd.com)

### ANNEXURE 1

#### DETAILED INSTRUCTIONS

##### PAYMENT INSTRUCTIONS

Please note that:

- a. Cash payment shall not be accepted.
- b. **Eligible shareholders are advised to make payment in full of the amount due. Eligible Shareholders are required to pay ONLY through cheque(s) / DD(s) for the full amount due specified in this Final Reminder cum Forfeiture Notice. Part payments will not be considered.**
- c. Eligible Shareholders shall pay by submitting the duly filled up Payment Slip (enclosed as **Annexure 2**) and their cheque or demand draft at any of the branches of Axis Bank Limited mentioned in the Payment Slip on or before **Wednesday, 31<sup>st</sup> December, 2025**. Cheque or demand draft is to be drawn in the favour of:

<b>Resident Shareholders (R)</b>	UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – R
<b>Non-Resident Shareholders (NR)</b>	UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – NR

- d. The Company and the RTA are entitled to rely on the self-certification of the transaction by the Eligible Shareholder. **Payments made using third party bank accounts will be rejected.**
- e. Excess/duplicate amount paid, or amount paid by person who is not an Eligible Shareholder will be refunded.
- f. The Eligible Shareholder must, inter-alia, state the following details in the Payment Slip:
  - i. Full Name of the Sole/First shareholder
  - ii. Permanent Account Number
  - iii. DP ID-Client ID/Folio No.
  - iv. No. of partly paid-up equity share(s) held & total amount payable and
  - v. Details of Cheque / Demand Draft
- g. Cheque / Demand Draft should be drawn on such bank, including Co-operative Bank, which is situated at and is a member or a sub-member of the Bankers' Clearing House located at the Centre where this Final Reminder Cum Forfeiture Notice is presented. Outstation Cheques / Bank Drafts, Money Orders, and Postal Orders will not be accepted. Post-dated cheques will not be accepted and are liable to be rejected.
- h. After the last date of payment, i.e., **Wednesday, 31<sup>st</sup> December, 2025**, Bank branches at the **aforesaid locations will not accept any application for the Final Reminder cum Forfeiture Notice.**
- i. The Company will not be liable for any delayed receipt and reserves the right to reject such delayed receipts.
- j. Payment Slip should be complete in all respects. The Payment Slip found incomplete with regard to any of the particulars required to be given therein is liable to be rejected.

##### Non-payment

**Please note that failure to pay the Call Money along with interest thereon on or before Wednesday, 31<sup>st</sup> December, 2025, shall render the partly paid-up equity shares of the Company held by you, including the amount already paid thereon, liable to be forfeited in accordance with the provisions of the Articles of Association of the Company and the Letter of Offer.**

##### Other Information

- i. In case of non-receipt of the Final Reminder cum Forfeiture Notice, Eligible Shareholders can request by e-mail or letter, for the Final Reminder cum Forfeiture Notice to the Registrar or may also download the same from the Company's website: <https://www.upl-ltd.com/investors/shareholder-center/rights-issue> or the Registrar's website: <https://web.in.mpms.mufg.com/client-downloads.html>.
- ii. The Eligible Shareholder must mention his/her PAN number allotted under the Income Tax Act, 1961.
- iii. Eligible Shareholders must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated 13<sup>th</sup> February, 2020, issued by Central Board of Direct Taxes and press release dated 25<sup>th</sup> June, 2021 and 17<sup>th</sup> September, 2021.

- iv. Eligible Shareholders residing at locations where the Bank's collection centres are not available, may send their applications along with the completed Payment Slip by registered post/speed post at the office of the Registrar: **MUFG Intime India Private Limited** stating the requisite details along with Cheque payable at par/Demand Draft payable at **Mumbai**, such that the same are received on or before the last date of payment of the Call Money i.e., **Wednesday, 31<sup>st</sup> December, 2025**.
- v. All correspondence in this regard may be addressed to:



**MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)**

(Unit: UPL Limited)

C-101, 1<sup>st</sup> Floor, Embassy 247,

Lal Bahadur Shastri Marg, Vikhroli (West)

Mumbai – 400 083

Maharashtra, India

Tel No.: +91 8108114949

Fax No.: 022-49186060

E-mail ID: [upl.callmoney@linkintime.co.in](mailto:upl.callmoney@linkintime.co.in)

Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

SEBI Registration No: INR000004058

Contact Person: Shanti Gopalkrishnan



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(CIN: L24219GJ1985PLC025132)

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**Tel. No.:** +91 22 7152 8000 **E-mail:** [upl.investors@upl-ltd.com](mailto:upl.investors@upl-ltd.com) **Website:** [www.upl-ltd.com](http://www.upl-ltd.com)

## ANNEXURE 2

### UPL LIMITED - PAYMENT SLIP

(To be used only in case of payment through cheque / demand draft)

To  
**Axis Bank Limited**  
Branch:

(in case of non-availability of Axis Bank Collection Centres)

To,

**MUFG Intime India Private Limited**

(Formerly Link Intime India Pvt. Ltd.)

Unit-UPL Limited, C 101, 1<sup>st</sup> Floor, Embassy 247, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400083, Maharashtra, India.

(Please fill name of branch, refer list overleaf)

### SUB: FINAL REMINDER CUM FORFEITURE NOTICE TO THE HOLDERS OF PARTLY PAID-UP EQUITY SHARES

- I/We am/are, holding partly paid-up equity shares of UPL Limited (the Company) on which Call Money (First Call or Second and Final Call or both) have not yet been paid.
- I/We have received the Final Reminder cum Forfeiture Notice from the Company calling upon me/us to pay the outstanding Call Money and I/We are making this payment using my/our bank account only and I/We declare that I/We are not making payment from any third-party bank account.
- I/We give below my/our particulars, namely:

Name of sole/first holder	PAN	
Name of second holder	PAN	
Name of third holder	PAN	
Address (sole/first holder)		
E-mail:		Telephone / Mobile No.

- TYPE OF ELIGIBLE SHAREHOLDER (Please tick ✓):** ☐ Resident ☐ Non-Resident  
Note: Non-Resident Eligible Shareholder applying on non-repatriation basis should select "Resident".

### 5. FINAL REMINDER CUM FORFEITURE NOTICE DETAILS:

DP ID and Client ID (For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit BO ID)	No. of partly paid-up equity shares	Amount due and payable on				Total amount payable (₹) (Please refer column 4 of point no. 4 of the Final Reminder cum Forfeiture Notice)	
		First Call @ ₹ 90 per partly paid-up equity share plus interest @ 10.00% p.a. computed from 2 <sup>nd</sup> September, 2025 till 27 <sup>th</sup> November, 2025 (₹)		Second and Final Call @ ₹ 180 per partly paid-up equity share plus interest @ 10.00% p.a. computed from 2 <sup>nd</sup> September, 2025 till 27 <sup>th</sup> November, 2025 (₹)			
		Call Amount		Call Amount		Call Amount	
		Interest		Interest		Interest	
		Total		Total		Total	

Ref: Cheque/Demant Draft in favour of:

<b>Resident Shareholders (R)</b>	UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – R
<b>Non-Resident Shareholders (NR)</b>	UPL Limited – Partly Paid-up Rights Share Second and Final Call Money Account – NR

### 6. PAYMENT DETAILS:

Cheque / demand draft amount		Cheque/ DD No.	Drawn on (Bank & Branch)	Date	Bank Serial No. (To be filled in by the Bank)
(₹ in figures)	(₹ in words)				

Sole/First Holder

Second Holder

Third Holder

Note: Signature(s) as per the specimen recorded with the Depository. In case of joint shareholders, all the joint shareholders must sign in the same sequence as per specimen recorded with the Depository.

### ACKNOWLEDGEMENT SLIP – Final Reminder cum Forfeiture Notice

Received Cheque/DD No. _____ dated _____ for ₹ _____ drawn on _____ [name of bank and branch] the amount aforesaid being the payment towards the Final Reminder cum Forfeiture Notice for the below mentioned partly paid-up equity shares of UPL Limited. (Details to be filled by the shareholder)	
Name of the First/ Sole Holder DP ID-Client ID: _____ Date : _____ No. of partly paid-up equity shares: _____ Amount on partly paid-up equity shares : _____	<b>Sign and Stamp of the Collection Center</b> Date: _____

**Notes:**

1. Please note that failure to pay the Call Money along with interest thereon on or before Wednesday, 31<sup>st</sup> December, 2025, shall render the partly paid-up equity shares of the Company held by you, including the amount already paid thereon, liable to be forfeited in accordance with the provisions of the Articles of Association of the Company and the Letter of Offer.
2. The Payment Slip is also available on the Company's website at <https://www.upl-ltd.com/investors/shareholder-center/rights-issue> and on the website of MUFG Intime India Private Limited ("RTA") at <https://web.in.mpms.mufig.com/client-downloads.html>.
3. You may also seek clarifications on any query related to the payment of Final Reminder cum Forfeiture Notice 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.

**List of Branches of Axis Bank where cheques or demand draft can be deposited**

<b>For Resident Shareholders</b>	<b>Mumbai</b> - Axis Bank, Jeevan Prakash Building, Ground floor, Sir PM Road, Fort, Mumbai 400001; <b>Hyderabad</b> - Axis Bank, 6-3-879/B, First Floor, G Pulla Reddy Greenlands, Begumpet Road, Hyderabad 500016; <b>Kolkata</b> - Axis Bank, 7, Shakespear Sarani, Kolkata 700071; <b>Chennai</b> - Axis Bank, 82, Dr. Radhakrishna Salai, Mylapore, Chennai 600004; <b>New Delhi</b> - Axis Bank, Statesman House, 148, Barakhamba Road, New Delhi 110001; <b>Bengaluru</b> - Axis Bank, No.9, M.G. Road, Block A, Bengaluru 560001; <b>Ahmedabad</b> - Axis Bank, Trishul, Opp. Samaratheshwar Temple, Ahmedabad 380006; <b>Jaipur</b> - Axis Bank, O-15, Green House, Ashok Marg, C-Scheme, Jaipur 302001; <b>Vadodara</b> - Axis Bank, Vardhaman Complex, Opp GE Brace Course Circle (North), Vadodara 390007; <b>Noida</b> - Axis Bank, B2-B3, Sector 16, Noida 201301; <b>Panvel</b> - Axis Bank, Raje Complex, Plot No. 198A, Shivaji Chowk, Panvel 410206; <b>Pune</b> - Axis Bank, Indra Pushti, Opp. Fergusson College Gate 2, Pune 411004; <b>Chandigarh</b> - Axis Bank, SCO 343-344, Sector 35-B, Chandigarh 160022; <b>Indore</b> - Axis Bank, Kamal Palace, 1 Yeshwant Colony, Yeshwant Niwas Road, Indore 452003; <b>Surat</b> - Axis Bank, Digvijay Towers, Opp. St. Xaviers School, Ghod Dod Road, Surat 395001; <b>Nagpur</b> - Axis Bank, M.G. House, Rabindranath Tagore Road, Besides Board Office, Civil Lines, Nagpur 440001; <b>Lucknow</b> - Axis Bank, 31/93, Ground Floor, I & II Floor, Lucknow 226001; <b>Gurgaon</b> - Axis Bank, SCO 29, Sector 14, Near Huda Office, Old Delhi, Gurgaon Road, Gurgaon 122001; <b>Thane</b> - Axis Bank, Dhiraj Baug, Near Hari Niwas Circle, LBS Marg, Thane (West), Thane 400602; <b>Vashi</b> - Axis Bank, Vardhaman Chambers Co-op Society, Plot No 84, Sector 17, Vashi, Navi Mumbai 400705; <b>Rajkot</b> - Axis Bank, Titan, Near KKV Circle, Kalawad Road, Rajkot 360005; <b>Kanpur</b> - Axis Bank, 16/104 A, Civil Lines, Infront of ICAI Bhawan, Kanpur 208001; <b>Jamnagar</b> - Axis Bank, Jaidev Arcade, Ground floor, Park Cly Main Road, Nr Joggers Park, Jamnagar 361008; <b>Faridabad</b> - Axis Bank, Shop No.6, Crown Complex, Neighborhood No.2, 1-2 Chowk, NIT, Faridabad 121001; <b>Gandhi Nagar</b> - Axis Bank, Gandhi Nagar Milk Consumer Co-op Union Ltd., Plot No 436, Sector 16, Gandhi Nagar 382016.
<b>For Non-Resident Shareholders</b>	<b>Mumbai</b> : Axis Bank, Jeevan Prakash Building, Ground floor, Sir PM Road, Fort, Mumbai 400001. <b>New Delhi</b> : Axis Bank, Statesman House, 148, Barakhamba Road, New Delhi 110001.

In case of non-availability of Axis Banks Collection Centres as mentioned above you may send the Payment Slip along with Cheque / Demand Draft to :

**MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)**

(Unit: UPL Limited)

C-101, 1<sup>st</sup> Floor, Embassy 247,  
Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai – 400 083,  
Maharashtra, India

**Tel No.:** +91 8108114949

**Fax No.:** 022-49186060

**E-mail ID:** [upl.callmoney@linkintime.co.in](mailto:upl.callmoney@linkintime.co.in)

**Website:** [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com)

**SEBI Registration No:** INR000004058

**Contact Person:** Shanti Gopalkrishnan