

DEMURIC HOLDINGS PRIVATE LIMITED

Regd. Off: Shed A 2/I, G. I. D.C., Vapi, Dist. Valsad, Gujarat – 396 195
Admn. Off: C/o Kanta Niwas, C. D. Marg, Madhu Park, 11th Road, Khar (w), Mumbai - 52.
Tel No.0260-2414200/ 68568000 Fax Nos. 2604 1010/0303
[Email-info@demuric.com](mailto:info@demuric.com) Website- www.demuric.com
CIN: U46201GJ1986PTC027312

Date: July 22, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	National Stock Exchange of India Limited, 5th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400051
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Subject: Submission of disclosure under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulation, 2011”).

Ref: Target Company (TC) – UPL Limited (BSE Scrip Code: 512070) (NSE Symbol: UPL)

Dear Sir/Madam,

With respect to the captioned subject, please find attached herewith disclosure in terms of Regulation 10(6) of SEBI (SAST) Regulations, 2011 in respect of the acquisition of 18,07,64,622 equity shares of the TC, representing 21.41% of its paid-up equity share capital, by Demuric Holdings Private Limited (“**Demuric**”), a member of the promoter group of the TC. The acquisition has been effected pursuant to the Scheme of Amalgamation filed under Sections 230 to 232 read with Section 52 and 66 of the Companies Act, 2013 and Rule 3 of the Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and other applicable provisions of the Companies Act, 2013 wherein the wholly owned subsidiary of Demuric namely Nerka Chemicals Private Limited (“**Nerka**”) and Goyal Consulting Services Private Limited (“**Goyal**”) has merged into and with Demuric as on July 21, 2026.

Kindly take the same on records.

Thanking You.

For Demuric Holdings Private Limited

Name: Rajnikant Shroff
Designation: Director
DIN: 00180810

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	UPL Limited BSE Scrip Code: 512070 NSE Symbol: UPL
2.	Name of the acquirer(s)	Demuric Holdings Private Limited
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	18,07,64,622 equity shares held by Nerka Chemicals Private Limited in the TC are acquired by Demuric Holdings Private Limited, a member of the promoter group of the TC, pursuant to the Scheme of Amalgamation under which Nerka Chemicals Private Limited and Goyal Consulting Services Private Limited, both wholly owned subsidiaries of Demuric Holdings Private Limited, merged into and with Demuric Holdings Private Limited. The acquisition resulted in the consolidation of shareholding within the same group, without any change in ultimate beneficial ownership or control and the transaction was in the nature of an internal reorganization only. The proposed transfer merely eliminates intermediary entities without altering the existing control framework. The proposed transaction merely converts an indirect holding into a direct holding.
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the SEBI (SAST) Regulations, 2011.
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	The proposed acquisition does not require disclosure to be made under regulation 10 (5) of SEBI SAST Regulations.

7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Not applicable		Not applicable	
	b.	Date of acquisition	Not applicable		Not applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable		Not applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not applicable		Not applicable	
	e.	Price at which shares are proposed to be acquired / actually acquired	Not applicable		Not applicable	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee - Demuric Holdings Private Limited.	52,28,343	0.62%	18,59,92,965	22.03%
	b	Each Seller / Transferor - Nerka Chemicals Private Limited	18,07,64,622	21.41%	0	0%

For Demuric Holdings Private Limited

Name: Rajnikant Shroff
Designation: Director
DIN: 00180810

Date: 22/07/2026
Place: Mumbai