



UPL LIMITED

Reg. Office: 3-11, G.I.D.C., Vapi, District Valsad, 396195 in the state of Gujarat,
Corporate Office: CTS No. 610 B/2, Bandra Village, Off Western Express Highway, Behind Teachers Colony,
Bandra East, Mumbai, Maharashtra 400051
Website: www.uplonline.com, CIN NO - L24219GJ1985PLC025132

APPLICATION FOR CONVERSION OF OPTIONALLY CONVERTIBLE PREFERENCE SHARES (OCPS) OF FACE VALUE OF RS. 10/- EACH INTO EQUITY SHARES OF UPL LIMITED

Optionally Convertible Preference Shareholders should ensure that their Application Form together with necessary enclosures delivered by hand or sent by registered post/speed post/courier (at the Optionally Convertible Shareholders sole cost and risk) so as to reach the Company on or before the last day of the Conversion Period, at the address of the Registrar given on the last page of the Conversion Application.

Dear Sir(s),

Re: Conversion of Optionally Convertible Preference Shares into equity shares of UPL Limited ("Company"). The terms of conversion is that, every 471 (Four Hundred and Seventy One) 5% Optionally Convertible Preference Shares of Face Value of Rs.10 /- each are convertible into 10 (Ten) equity shares of the Company of Face Value of Rs.2/- each ("Equity Shares").

1. I/We, having read and understood the terms and conditions set out below, and in the Application, hereby tender my/our OCPS for conversion into Equity Shares.
2. I/We hereby undertake the responsibility for the Application Form and the OCPS tendered and I/We hereby confirm that Company shall not be liable for any delay/loss in transit resulting into delayed receipt or non-receipt of the Application Form along with all requisite documents, by the Company or delay/failure in credit of OCPS to the Special Depository Account within due time, due to inaccurate/incomplete particulars/instructions or any reason whatsoever.
3. I/We also understand that the conversion will be done after due verification of Application Form, documents and signatures.
4. I/We hereby confirm that as on the date of tendering OCPS, I have not sold or part/dealt with in any manner with the OCPS tendered and these OCPS are free from any lien, equitable interest, charges & encumbrances, whatsoever.
5. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender these OCPS and I/we am/are the absolute and only owner of these OCPS and legally entitled to tender the OCPS.
6. I/We agree that upon acceptance of the OCPS by the Company, tendered by me/us, I/We would cease to enjoy all right, title, claim and interest whatsoever, in respect of such OCPS of the Company;
7. I/We authorize the Company to accept the OCPS so tendered, which they may decide to accept in consultation with Registrar of the Company;
8. I/We further authorize the Company to return to me/us, the OCPS Certificate(s) in respect of which the application is found not valid or is not accepted, specifying the reasons thereof and in the case of dematerialized OCPS, to the extent not accepted will be released to my depository account at my/our sole risk.
9. I/we hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection of Conversion and agree to abide by the decisions taken in accordance with the applicable laws, rules and regulations.
10. I/we understand that as per clause 8.10 of the scheme of amalgamation, any fractional entitlement shall not be issued to me pursuant to the Conversion of OCPS. The Company shall consolidate all fractional entitlements and transfer them to a Trustee, appointed by the Board, who shall hold the fractional entitlements on behalf of the shareholders' and their respective heirs, executors, administrators or successors. The Trustee shall sell such fractional entitlements in the market at a price determined at his sole discretion and pay the Transferee Company the net sales proceeds. The Transferee Company shall distribute the same to the concerned shareholder.
11. The Company has appointed CS. N L Bhatia, Partner, N L Bhatia & Associates as the trustee.
12. In case of payment of sale proceeds to resident shareholders -

I/ We undertake to pay the taxes, if any, arising out of/ connected to the receipt of the proceeds from Trustee out of the sale of the fractional entitlements. I/ We hereby agree that Company or Trustee would not be responsible for any withholding of tax arising out of/connected to the sale of the fractional entitlements by Trustee.

13. In case of payment of sale proceeds to non-resident shareholders -

The Company shall withhold applicable taxes, if any, on the sale proceeds of the fractional entitlements to the non-resident shareholders, under the provisions of the Income Tax Act, 1961.

14. I/We acknowledge and confirm that all the particulars/statements given in this Application Form are true and correct.

Name (in BLOCK LETTERS) of the OCPS holder(s) (Please write the names of the joint holders in the same order as appearing in the OCPS certificate(s)/ demat account)	Holder	Name	PAN No.
	Sole / First		
	Second		
	Third		

A. FOR OCPS HOLDERS HOLDING OCPS IN PHYSICAL FORM

Details of original share certificate(s) along with this form duly filled, as enclosed

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive No.		Number of Shares
			From	To	
1					
2					
3					
4					
5					
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

OCPS Shareholders holding OCPS in physical form, the share certificate will be dispatched to your address registered with the company.

B. FOR OCPS HOLDERS HOLDING OCPS IN DEMATERIALISED FORM

Details of demat account and delivery instruction executed in favour of Special Depository Account

Name of Depository Participant	Ventura Securities Limited
Depository Participant's ID No.	IN303116
Client ID No.	12186961
Name	UPL LIMITED-OCPS ESCROW DEMAT ACCOUNT
Date of execution/acknowledgement of delivery Instruction (copy enclosed)	
Number of OCPS for conversion	

OCPS holders are advised to ensure that their DEMAT details are updated in their respective depository participant account, as these DEMAT account details would be used for credit of equity shares of the Company. Please note that failure to do so could result in delay. **In credit of Equity Shares to the shareholders at their sole risk and the Company and the Registrar shall not be responsible for any such delay.** Shareholders should also fill up their DEMAT account details below.

Depository Account Name	
Name of the Depository Participant	
Depository	
DP Identification Number	
Client Identification Number	

C. Signatures

I/We hereby tender to the Company, the number of OCPS set out or deemed to be set out in section A and/ or B of this Application Form in accordance with and subject to the terms and conditions mentioned herein:

Signature			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign.

In case of bodies corporate a stamp of the Company should be affixed and necessary board resolution authorizing the submission of this Application Form should be attached.

D. CHECKLIST (Please tick (✓))

DEMAT SHAREHOLDERS			PHYSICAL SHREHOLDERS		
1	Application Form		1	Application Form	
2	Copy of acknowledged demat slip		2	Original OCPS Certificate of the Company	
3	Inter depository delivery instruction, in case of shares held through CDSL		3	Other Documents, as applicable Identification Proof (PAN Card)	
4	Other Documents, as applicable		4	Address proof (Passport /utility bills/ Aadhar card)	

Other enclosures, as applicable

(Please tick (✓) the box to the right of the appropriate category)	Power of Attorney		Corporate Authorisation	
	Death Certificate		Others (Please specify)	

Notes:

- All documents/Equity Shares sent by / to the shareholders will be at their risk and shareholders are advised to adequately safeguard their interests in this regard.
- Please fill up a separate application form for each folio
- Please read these notes along with the entire contents of the Application.**
- Any documents, such as a copy of a power of attorney, board resolution, authorization, death certificate, etc., as applicable and required in respect of support/verification of this Application Form shall also be provided; otherwise, the Application Form shall be liable for rejection.
- The number of OCPS tendered should match with the number of OCPS specified in the share certificate(s) enclosed or OCPS credited in the Special Depository Account under the respective client ID number.
- The Equity Share shall be credited in the name of sole/first holder, along with joint holder(s), if any, as per the demat account.
- All applications received by the Registrar shall be sent to the Committee appointed by the Board of the Company. All applications received by the Registrar for a particular calendar month shall be processed and all duly completed applications shall be placed before the Committee in the subsequent month for approval. The shareholders would be allotted equity shares of the Company and proceeds from the sale of fractional entitlements would be credited to the accounts of the shareholders on sale of such fractional entitlements by Trustee from time to time.
- In case, the Application Form is not complete in all respects, the same may be liable for rejection.

E. SPECIAL INSTRUCTION FOR OCPS HELD IN DEMATERIALIZED FORM:

- Before submitting this Application Form to the Company, **please issue necessary instructions to your depository participant (with whom you hold the depository account in which the OCPS of UPL Limited are presently held) to credit your OCPS into the Special Depository Account (as per details given below).**

- b) A photocopy of the delivery instruction or counterfoil of the delivery instruction slip furnished to your depository participant (duly acknowledged by such depository participant) as proof of credit of your OCPS to the Special Depository Account (“**Depository Participant Instruction**”) should be attached to this Application Form. Please ensure that your OCPS are credited into the Special Depository Account in **OFF MARKET MODE**.

Depository Account Name	UPL LIMITED-OCPS ESCROW DEMAT ACCOUNT
Name of the Depository Participant	Ventura Securities Limited
Depository	NSDL
DP Identification Number	IN303116
Client Identification Number	12186961

- c) Shareholders having their beneficiary account in the Central Depository Services (India) Limited (“CDSL”) have to use inter depository delivery instructions for the purpose of crediting their OCPS in favour of the Special Depository Account.

F. SPECIAL INSTRUCTION FOR OCPS HELD IN PHYSICAL FORM:

Before submitting this Application Form to the Registrar, you must in respect of the OCPS intended to be tendered and attach thereto all the relevant physical OCPS certificate(s).

In case, the sole/any joint holder has died, but the OCPS certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable.

-----Tear Here-----

For any queries, please contact

**THE APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR AND BY HAND
DELIVERY OR BY REGISTERED OR SPEED POST OR COURIER ALONG WITH ALL
APPLICABLE DOCUMENTS**

M/s Link Intime Pvt Ltd (Unit- UPL Limited)
C-13, Pannalal Silk Mills Compound
L.B.S Marg, Bhandup (west)
Mumbai – 400078, Tel – 022-25946970
Email : rnt.helpdesk@linkintime.co.in

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ACKNOWLEDGEMENT SLIP

Received from _____ an Application Form for _____ fully paid up
 5% Optionally Convertible Preference Shares of Rs. 10/- each.

DEMAT SHAREHOLDER		PHYSICAL SHAREHOLDER	
DP ID NO.		FOLIO NUMBER	
CLIENT ID NO.		SHARE CERTIFICATE NO	
NUMBER OF OCPS		NUMBER OF OCPS	

Received but not verified share certificate(s)

ACKNOWLEDGEMENT	
APPLICATION NUMBER	
DATE	
SIGNATURE	