



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

w: www.upl-ltd.com  
e: contact@upl-ltd.com  
t: +91 22 6856 8000

24<sup>th</sup> February 2025

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Further investment in ORIGEO Brazil, Joint Venture entity**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), it is hereby informed that UPL Limited (“Company”) has received an intimation on 24<sup>th</sup> February 2025 from its step down subsidiary viz. UPL Global Limited, UK (“UPL Global”) about further investment in ORIGEO COMERCIO DE PRODUTOS AGROPECUARIOS S.A (“Origeo”), Brazil, a joint venture entity of the Company.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated 13<sup>th</sup> July 2023 are as under: -

SN	Particulars	Details								
1	<ul style="list-style-type: none"> <li>Name of the target entity, details in brief such as size, turnover, history of last 3 years turnover, etc.</li> <li>Industry to which the entity being acquired belongs and brief background about the entity acquired in terms of products/line of business acquired.</li> <li>Country in which the acquired entity has presence.</li> <li>Date of Incorporation.</li> </ul>	Name – ORIGEO COMERCIO DE PRODUTOS AGROPECUARIOS S.A.  Turnover –  (in USD Mn) <table border="1"> <thead> <tr> <th>December 2024</th> <th>December 2023</th> <th>December 2022</th> </tr> </thead> <tbody> <tr> <td>483</td> <td>208</td> <td>NA</td> </tr> </tbody> </table>			December 2024	December 2023	December 2022	483	208	NA
December 2024	December 2023	December 2022								
483	208	NA								
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Origeo is a Joint Venture with “Bunge”, a global leader in agribusiness, food, and ingredients.  Investment is held by a step-down subsidiary viz. UPL Global. The current acquisition is in the nature of investing further in joint venture, and hence, it is a related party transaction.								



**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

SN	Particulars	Details
		The promoter / promoter group / group companies do not have any direct / indirect interest.
3	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment was made as a part of strategic decision to support working capital requirement in order to sustain Origeo's business growth.
4	Brief details of any governmental or regulatory approvals required for the acquisition	No other regulatory approvals are required for the investment.
5	Indicative time period for completion of the acquisition	The acquisition is already completed.
6	Nature of consideration - whether cash consideration or share swap and details of the same. Cost of acquisition or the price at which the shares are acquired. Percentage of shareholding / control acquired and / or number of shares acquired	UPL Global invested USD 22.7Mn in Origeo. Subsequent to this investment UPL Global continues to hold 50% of the equity share capital of Origeo.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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