



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
Bandra (East), Mumbai 400 051, India

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

4th November, 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Incorporation of a subsidiary in Mexico

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), it is hereby informed that the Company has received an intimation on 03rd November 2023, about issuance of certificate of incorporation with regards to new step-down subsidiary viz. Advanta Seeds Mexico SA DE CV (“Advanta Seeds Mexico”) effective 26th October 2023.

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

| SN | Particulars | Details |
|----|--|--|
| 1 | Name of the target entity, details in brief such as size, turnover, etc. Industry to which the entity being acquired belongs | Name – Advanta Seeds Mexico SA DE CV Turnover – Not applicable (Newly incorporated company) Industry – Seeds and related business |
| 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” | Advanta Seeds Mexico would be a step-down subsidiary at Advanta Seed structure under Advanta Enterprises Limited, India in which the Company holds 86.67%. It becomes a related party upon incorporation. 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) | The Company is incorporated to carry out seeds and related business upon infusion of share capital in due course. |
| 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 | Initial capital of 50,000 MXN (50,000 Ordinary shares of MXN 1 each). |
| 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. | |



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
Bandra (East), Mumbai 400 051, India

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

| SN | Particulars | Details |
|----|--|--|
| 7 | Percentage of shareholding / control acquired and / or number of shares acquired | Advanta Seeds Mexico SA DE CV is a step-down subsidiary of Advanta Enterprises Limited, India. |
| 8 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Product / Line of Business / Turnover: As per SN. 1 above. Date of Incorporation – 26 th October 2023 The Company as per present plans proposes to undertake its business activity in Mexico. |

Thanking you,

Yours faithfully,
For **UPL Limited**

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