



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
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15th June, 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Acquisition of Kudos Chemie Limited (“Kudos”) in terms of resolution plan approved by NCLT

UPL in the year 2020 had submitted a resolution plan to National Company Law Tribunal (“NCLT”) under Insolvency and Bankruptcy Code for revival of Kudos Chemie Limited, which was recently approved by The National Company Law Tribunal, Chandigarh Bench, Chandigarh. As per the resolution plan, UPL Limited would acquire entire holding of Kudos.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’), we would like to inform that the Company has incorporated a wholly owned subsidiary in the name of UPL Speciality Chemicals Limited (“USCL”) which has acquired 100% holding in Kudos.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 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 - Kudos Chemie Limited Kudos did not carry out operations in last more than 5 years. Corporation Insolvency Resolution Process was initiated in 2018 against Kudos by consortium of financial creditors. Kudos manufactures speciality chemicals used as beverage and pharmaceutical ingredients and has manufacturing facility near Chandigarh. Acquisition was done by USCL, the newly incorporated wholly owned subsidiary.
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”	USCL is promoted by UPL Limited (the ‘Company’) as a wholly owned subsidiary and accordingly Kudos becomes a step down wholly owned subsidiary of the Company. Both become related parties of the Company on account of this investment. The promoter / promoter group / group companies do not have any direct / indirect interest in USCL / Kudos.
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)	As per the resolution plan approved by NCLT, the Company is required to invest Rs.237 crore in Kudos over a period of 2 years. Kudos acquisition helps UPL to offer various value-added products to its customers having synergy with its existing business.



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SN	Particulars	Details
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	Not Applicable
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	Cash Consideration. USCL acquired 4 crore equity shares of Rs.10/- each of Kudos for total consideration of Rs.40 crore.
7	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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 Sr. 1 above Date of incorporation of Kudos: 9 th September 1988

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **UPL Limited**

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