



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

w: www.upl-ltd.com
t: +91 22 7152 8000

26th April 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021 – Fund raising by issuance of debt securities by Large Corporates

Dear Sir/Madam,

This is with reference to Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021 issued by SEBI in respect of fund raising by issuance of debt securities by Large Corporate and disclosures and compliances thereof by such Large Corporates.

In this connection, we submit herewith the following disclosures as on 31st March 2022:

1. Annexure A – Initial Disclosure to be made by an entity identified as a Large Corporate
2. Annexure B2 – Annual Disclosure to be made by an entity identified as a Large Corporate.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,
For **UPL Limited**

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



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Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

Sr No	Particulars	Details
1	Name of the Company	UPL Limited
2	CIN	L24219GJ1985PLC025132
3	Outstanding borrowing of Company as on 31 st March 2022	Rs. 135 crores
4	Highest Credit Rating During the previous FY along with name of Credit Rating Agency	1. CARE Ratings Limited : CARE AA+ 2. Brickwork Ratings : BWR AA+
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE

We confirm that we continue to be a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated 10th August 2021.


Sandeep Deshmukh
Company Secretary & Compliance Officer
Contact No: 022 – 71528000


Anand Vora
Chief Financial Officer
Contact No: 022 – 71528000

Date: 26th April 2022

In terms para of 2.2(d) of the circular, beginning F.Y 2022, in the event of the shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay fine in case of shortfall in the mandatory borrowing through debt markets.



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Annexure B2

Annual Disclosure to be made by an entity identified as a LC


1. Name of the Company : UPL Limited
2. CIN : L24219GJ1985PLC025132
3. Report filed for FY : 2021-22
4. Details of the current block (all figures in Rs. crore) :

Sr No	Particulars	Details
1	2-year block period (specify financial years)	FY2021-22, FY2022-23
2	Incremental borrowing done in FY (T) (a)	Nil
3	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	Not Applicable
4	Actual borrowing done through debt securities in FY (T) (c)	Nil
5	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Not Applicable
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "NIL"}	Not Applicable

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):

Sr No	Particulars	Details
1	2-year block period (specify financial years)	FY 2020-21, FY 2021-22
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Not Applicable


Sandeep Deshmukh
Company Secretary & Compliance Officer
Contact No: 022 – 71528000


Anand Vora
Chief Financial Officer
Contact No: 022 – 71528000

Date: 26th April 2022