



UPL Limited, UPL House
610 B/2, Bandra Village
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11th November 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Swapping of investment in AllFresh Supply Management Private Limited (“AllFresh”) against new shares of WayCool Foods and Products Private Limited (“WayCool”)

Dear Sir / Madam,

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 UPL Limited (“UPL or the Company”) is swapping its investment in AllFresh in exchange of new shares in Waycool. The Company had made disclosures of its initial and subsequent investments in AllFresh on 10th May, 2019 and 08th December, 2021, respectively.

The details as required under SEBI LODR read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 09th September, 2015 are as under:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc..	Name – WayCool Foods and Products Private Limited. WayCool Foods is one of India's largest food and agritech platform. Focusing on food development and distribution, the company leverages innovative technology to scale and operate a complex supply chain from soil to sale. Through its farmer engagement program - Outgrow, the company works closely with a base of 200k farmers and has a base of over 125k customers
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”.	NA
3.	Industry to which the entity being acquired belongs.	Food and agri-technology industry.
4.	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)	WayCool is investing in AllFresh by subscribing to new shares. As a part of the deal, UPL is swapping its investment in AllFresh in exchange of shares in WayCool.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition;	Waycool shares were allotted to UPL on 10 th November 2022



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SN	Particulars	Details
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Share Swap 1561 CCPS (0.166%) stake in WayCool against 22,181 shares (31.16%) stake in AllFresh.
8.	Cost of acquisition or the price at which the shares are acquired	NA
9.	Percentage of shareholding / control acquired and / or number of shares acquired	0.166% stake in WayCool
10.	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);	WayCool Foods is India's leading food and agri-tech platform. Focusing on food development and distribution, the company leverages innovative technology to scale and operate a complex supply chain from soil to sale. Through its farmer engagement program - Outgrow, the company works closely with 200k farmers. WayCool operates a full stack, broadline product range across multiple channels and categories such as fresh produce, staples, and dairy, with a base of over 1,25,000 customers in the general trade, modern trade, and food services space. WayCool's consumer brands basket consists of Madharam, Kitchenji, L'exotique, and Freshey's, to name a few.

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)