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7th September 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Incorporation of a subsidiary in Kenya

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, it is hereby informed that the Company has received intimation on 6th September, 2023 about issuance of certificate of incorporation with regards to a new subsidiary viz. ASI Seeds Enterprises Kenya Limited ("ASI Kenya") effective 1st September 2023 with initial capital of KES 100,000 (100 Ordinary Shares of KES 1000 each). ASI Kenya would be a step-down subsidiary at Advanta Seed structure under Advanta Enterprises Limited, India in which the Company holds 86.67%. ASI Kenya would carry out seeds and related business, upon infusion of share capital in due course.

ASI Kenya being a step-down subsidiary becomes related party of the Company upon incorporation. The promoter / promoter group / group companies are not interested in the transaction. Other details as required under the SEBI Circular dated 13th July 2023 are not applicable as ASI Kenya is a newly incorporated company.

Thanking you,

Yours faithfully,
For **UPL Limited**

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