



UPL Limited, UPL House
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12th September 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Disclosure under Regulation 30 read with Schedule III Part A Para A Clause 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

The Securities and Exchange Board of India (“**SEBI**”) has issued a letter dated 11th September 2023 (“**Letter**”) to the Company advising the Company to be careful in the future in respect of non-compliance with provisions of SEBI Circular dated 22nd November 2021.

The said Letter has been issued as SEBI is of the opinion that in the Notice issued by the Company for the Extraordinary General Meeting (“**EGM**”) held on 30th March 2022, the Company did not include the following details, as required in terms of SEBI Circular dated 22nd November 2021:

- Summary of information provided by the management to the audit committee including details in respect of material terms of the proposed transactions, entity-wise value of the proposed transaction.
- Justification for why the proposed transaction is in the interest of the listed entity.
- Details in respect of source of funds, cost of funds, tenure, applicable terms, including covenants, tenure, interest rate and repayment schedule, etc. as specified under point 4(f) of the aforesaid Circular.

We believe that the Company has in fact disclosed all details as required by the aforesaid Circular. Further, we always endeavor to be in compliance with all applicable laws and regulatory requirements. In any event, we have duly taken note of the content of the Letter.

The Letter has no financial, operational or any other implications for the Company.

Please take the same on records.

Thank you.

Yours faithfully,
For **UPL Limited**

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