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22nd December 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Dear Sir/Madam,

Subject: Outcome of the meeting of the Board of Directors of UPL Limited (the “Company”) held on Friday, 22nd December, 2023 and intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

In continuation to our intimation dated 19th December, 2023 under Regulation 29(1)(d) of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company (the “**Board**”) at its meeting held today, i.e., on Friday, 22nd December, 2023, *inter alia*, approved the proposal for fund raising for an amount aggregating upto ₹ 4,200 crores subject to receipt of statutory / regulatory approvals, as may be required under applicable law, by way of issue of equity shares on rights issue basis to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with the applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 as amended from time to time.

For the purposes of giving effect to the rights issue, the detailed terms to the rights issue including but not limited to the issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course by the Board or duly constituted committee of the Board, in accordance with applicable laws, subject to receipt of necessary approvals, as may be required.

The meeting of the Board of Directors commenced at 05:30 p.m. and concluded at 06:00 p.m.

This is in accordance with the Regulation 30 read with Schedule III of the SEBI Listing Regulations. We request you to take the aforesaid on your record.

Thanking you,

Yours faithfully,
For UPL Limited

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

Cc:

1. London Stock Exchange
2. Singapore Stock Exchange