



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

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28th December, 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Incorporation of a step-down subsidiary in Saudi Arabia

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), it is hereby informed that the Company has received an intimation on 28th December 2023, about issuance of certificate of incorporation with regards to new step-down subsidiary viz. UPL Arabia for Chemical Manufacturing effective 21st December 2023.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated 13th July, 2023 are as under: -

SN	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover, history of last 3 years turnover, etc. Industry to which the entity being acquired belongs and brief background about the entity acquired in terms of products/line of business acquired and Date of Incorporation.	Name – UPL Arabia for Chemical Manufacturing (Limited Liability Company) Turnover – Not applicable (Newly incorporated company). Industry – Manufacturing of Chemical Materials. Date of Incorporation – 21 st December 2023.
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”.	UPL Arabia for Chemical Manufacturing would be a wholly owned subsidiary of UPL Corporation Limited (Mauritius) in which the Company holds 100% shareholding. It becomes a related party upon incorporation. The promoter / promoter group / group companies do not have any direct / indirect interest.
3	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)	The Company is incorporated to carry out the manufacturing of chemical materials.
4	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
5	Indicative time period for completion of the acquisition	Not Applicable.
6	Nature of consideration - whether cash consideration or share swap and details	UPL Corporation Limited (Mauritius) expects to



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SN	Particulars	Details
	of the same. Cost of acquisition or the price at which the shares are acquired.	invest approx. USD 1 mn in line with the business plan in the form of equity or any other security/form as may be deemed appropriate. Investment will be made in cash, in compliance with applicable local regulations.
7	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding is held by UPL Corporation Limited (Mauritius).
8	Country in which the acquired entity has presence and any other significant information (in brief)	Saudi Arabia.

Thanking you,

Yours faithfully,
For **UPL Limited**

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