



UPL Limited, UPL House
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17th November, 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Agreement to acquire 20% stake in SEEDCORP|HO, Brazil a reputed soy genetics company

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that UPL (Advanta Seeds business) has agreed to acquire a 20% stake in SEEDCORP|HO, Brazil.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are as under:

SN	Particulars	Details
1	Name of the target entity Incorporation History of last 3 years turnover Country in which the acquired entity has presence Industry to which the entity being acquired belongs.	SEEDCORP HO PRODUÇÃO E COMERCIALIZAÇÃO DE SEMENTES S.A., (SEEDCORP HO), Brazil. Incorporated in 2014. Turnover - <ul style="list-style-type: none">• Year 2019 - USD 56 million• Year 2020 - USD 67 million• Year 2021 - USD 121 million SEEDCORP HO has its presence in Brazil. SEEDCORP HO is soy genetics company. It is present in all stages of the seed chain – research, production, market development, sales and logistics – offering the best options to the farmer and operates through its own brand or by licensing its genetics. Currently one of the largest distributors of soybean and corn seeds in Brazil, it has an integrated seed platform, with its own genetic improvement program.
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"	This is not a related party transaction. The promoter / promoter group / group companies are not interested in the transaction.
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 acquisition of stake is part of UPL's purpose to drive collaboration to offer a complete package of solutions to farmers. It also underscores the UPL's commitment to supporting every stage of the agricultural process, from sowing to post-harvest.



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SN	Particulars	Details
	Brief background about the entity acquired in terms of products/line of business acquired	The acquisition enables UPL to expand its support for sustainable growth across the agricultural sector, especially farmers. SEEDCORP HO is engaged in the research and development of soybean germplasm, as well as the production, marketing, storage and logistics of soybean and corn seeds.
4	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to approval of Antitrust Authorities of Brazil (Administrative Council for Economic Defense – CADE) and Uruguay (Commission for Promotion and Defense of Competition).
5	Indicative time period for completion of the acquisition	Definitive agreements are signed on November 16, 2022. Transaction is likely to be completed in or before January 2023.
6	Nature of consideration - whether cash consideration or share swap and details of the same. Cost of acquisition or the price at which the shares are acquired Percentage of shareholding / control acquired and / or number of shares acquired	Investment will be done by the step-down subsidiary of UPL Limited viz. Advanta Seeds Holdings Uk Ltd. incorporated in UK by acquiring 20% stake in SEEDCORP HO's holding company viz. HOSEMILLAS HOLDING S.A., Uruguay (HOSEMILLAS) which holds 100% stake in SEEDCORP HO. Consideration of USD 42.33 million will be paid in cash (subject to customary adjustments upon closure).

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

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