



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

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3<sup>rd</sup> October, 2023

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Incorporation of a Step-Down wholly owned subsidiary in Sri Lanka**

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 03<sup>rd</sup> October 2023, about issuance of certificate of incorporation with regards to new step-down subsidiary viz. UPL Lanka Bio (Private) Limited (“UPL Lanka Bio”) effective 02<sup>nd</sup> October 2023. UPL Lanka Bio is a wholly owned subsidiary of UPL Corporation Limited, Mauritius (“UPL Mauritius”), which is a subsidiary of UPL Limited (“UPL”).

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

SN	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover, etc.  Industry to which the entity being acquired belongs	Name - UPL Lanka Bio (Private) Limited.  Turnover - Not applicable (Newly incorporated company)  Bio solutions for agriculture.
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 Lanka Bio is promoted by UPL Mauritius as a wholly owned subsidiary and accordingly UPL Lanka Bio becomes a step down wholly owned subsidiary of UPL. 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 with the object to drive sustainable agriculture, achieving transformational growth through technology integration, accelerating the innovation engine, providing end-to-end bio solutions to farmers and collaborating across the food value chain.
4	Brief details of any governmental or regulatory approvals required for the acquisition	No other regulatory approvals are required for the investment.
5	Indicative time period for completion of the acquisition	UPL Mauritius expects to invest not exceeding approx. USD 2 million over a period of next 3 years



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SN	Particulars	Details
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.	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 will be held by UPL Corporation Limited, Mauritius.
8	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Product / Line of Business / Turnover: As per SN. 1 above. Date of Incorporation - 02 <sup>nd</sup> October 2023 The Company as per present plans proposes to undertake its business activity in Sri Lanka.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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