

**UPL Limited**

(Formerly known as United Phosphorus Ltd.)

Uniphos House, Madhu Park,  
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4th March, 2014

The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI - 400 001.**

Dear Sir,

**REG. : UPL Limited (Formerly United Phosphorus Limited)**  
**SCRIP CODE - 512070****SUB: UPL LIMITED INCREASES ITS STAKE IN UPL DO BRASIL  
INDUSTRIA E COMERCIO DE INSUMOS AGROPECUARIOS S.A.**

UPL Limited (UPL) had, vide letter dated 26<sup>th</sup> July, 2011, informed to you that UPL had acquired a 51% stake in DVA Agro Do Brasil (DVA Agro Brazil), a Brazilian company, from DVA Group, Germany and other shareholders. Subsequently, the name of the company was changed to UPL do Brasil Industria E Comercio de Insumos Agropecuarios S.A. (UPL do Brasil).

Now, as a matter of Corporate Governance, this is to inform you that UPL Limited (UPL) thru its step down wholly owned subsidiary has acquired further shares out of the fresh issue of shares issued by UPL do Brasil and accordingly increased its stake in UPL do Brasil from 51% to 73%. The balance 27% are held by other existing shareholders.

UPL do Brasil is engaged in the production, marketing, selling and distribution of crop protection products and specialties in the Brazilian agrochemicals market. It has a formulation plant in Brazil with expansion plans currently under execution to build capabilities in different crop protection product categories.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,  
for **UPL Limited****M. B. Trivedi**  
Company Secretary