

**Brief Synopsis of Scheme of Amalgamation of Advanta Limited (Advanta) and UPL Limited (UPL) and their respective shareholders and creditors**

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1. This Scheme presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, provides for the Merger of Advanta with UPL with Appointed Date as April 01, 2015

2. Rationale of the Scheme of Amalgamation are inter alia summarized as under:

To amalgamate the seed business of the Transferor Company with the Crop Protection Chemical and Post-Harvest Business of the Transferee Company and thereby provide end to end agri solution through a single entity. The amalgamation of Transferor Company with the Transferee Company would inter alia have the following benefits:

(a) Geographical Expansion.

The combination of the Transferor Company and Transferee Company would provide access to newer territories, better coverage in the existing territories and will help to further leverage existing distribution channels. The expanded reach of the Transferee Company would be particularly beneficial for capitalizing on growth opportunities.

(b) Customer access.

The Transferee Company would be in a position to provide complete crop solutions to farmers. The seed portfolio facilitates early and direct farmer engagements which would promote sale of Crop Protection Chemicals and Post-Harvest products and build customer loyalty.

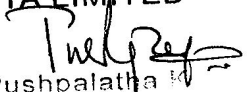
(c) Presence across agri-inputs value chain.

The Transferee Company, with seeds, Crop Protection Chemicals and Post-Harvest product portfolio, shall reap benefit of larger range of agri input products.

(d) Greater Focus.

Transferee Company will be able to achieve economies of scale, greater efficiency, optimization of logistic and distribution network and other related economies.

For ADVANTA LIMITED

  
Pushpalatha

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This Scheme intends to merge the operations of the Transferor Company with that of the Transferee Company to fulfil these objectives.

3. Upon the Scheme becoming effective, the consideration would be discharge as under:

**A. Exchange Ratio for Equity Shareholders of the Transferor Company**

For every one equity share of the Transferor Company of the face value of Rs. 2/- (Rupees Two) each fully paid up held by the shareholders of the Transferor Company on the Record Date following shares will be issued:

- (a) 1 (one) equity share of the Transferee Company of Rs. 2/- (Rupees Two) each fully paid up; and
- (b) 3 (three) preference shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued in the following manner:
  - (i) On the Record Date, if the shareholder is a Person Resident Outside India, 3 (three) Compulsorily Convertible Preference Shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued.
  - (ii) On the Record Date, if the shareholder is a Person Resident in India, 3 (three) Optionally Convertible Preference Shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued.

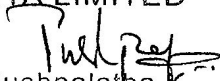
**B. Exchange Ratio for GDR Holders of the Transferor Company**

For every 100 (One Hundred) GDRs held in the Transferor Company on the Record Date, the Transferor Company GDR holders would be entitled to 106 (One Hundred and Six) Transferee Company New GDRs.

**C. Exchange Ratio for FCCB Holders of the Transferor Company**

For every 100 (One Hundred) FCCBs held in the Transferor Company on the Record Date, the FCCB holders of the Transferor Company, would be entitled to 100 (One Hundred) Transferee Company FCCBs of the Transferee Company.

For ADVANTA LIMITED



Pushpalatha K  
Company Secretary

- The new equity and preference shares of UPL to be issued to the equity shareholders of Advanta would be listed on Stock exchanges subject to obtaining necessary approvals from the stock exchanges. The new equity shares of UPL shall rank pari passu from the date of allotment in all respects with existing equity shares of UPL including entitlement in respect of dividends.
4. Upon the effectiveness of the Scheme, the Transferee Company shall issue same number of stock options (“Transferee Options”) to employees of the Transferor Company holding Transferor Options (“Eligible Employees”) which shall entitle the Eligible Employees to purchase New Equity Shares of the Transferee Company. Eligible Employees holding 1 (one) Transferee Option shall be entitled to purchase 1.06 (one decimal zero six) New Equity Shares, with any fractional shares of the total Transferee Options to each Eligible Employee , rounded down to the nearest integer. The terms and conditions applicable to the Transferee Options shall be no less favourable than those provided under the ESOP Plans. Such Transferee Options will be issued under a new employee stock option plan created by the Transferee Company inter alia for the purpose of granting stock options to the Eligible Employees pursuant to the Scheme (“Transferee ESOP Plan”).

**For Advanta Limited**

  
**Pushpalatha K**  
Company Secretary

