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17th February, 2020

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 512070	Listing Department National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOL: UPL
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Sub: Proposed issue of USD denominated Perpetual Subordinated Capital Securities by UPL Corporation Limited, Mauritius

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that UPL Corporation Limited, Mauritius, ("UPL Corp") subsidiary of the Company, subject to market conditions, is considering issue of USD denominated Perpetual Subordinated Capital Securities.

The proceeds of the issue will be used for repaying UPL Corp's existing indebtedness.

Further information as required under SEBI LODR Regulations, will be shared in due course.

Thanking you,

Yours Faithfully,
For **UPL Limited**

Sandeep Deshmukh
Company Secretary and
Compliance Officer