



**UPL Limited**, Uniphos House,  
C.D. Marg, 11<sup>th</sup> Road, Madhu Park,  
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27<sup>th</sup> August, 2024

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Acquisition of additional stake in PT Excel Meg Indo – Indonesia – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

This is further to our letter dated 21<sup>st</sup> October 2021, informing acquisition of 80% stake in equity share capital of PT Excel Meg Indo, Indonesia (“PT Excel”) by UPL Global Limited (“UGL”), a step-down subsidiary of Company’s subsidiary viz. UPL Corporation Limited (“UCL”).

In this regard, we would like to inform that we have received an intimation from UGL today i.e 27<sup>th</sup> August 2024 about completion of acquisition of balance 20% stake in PT Excel.

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

SN	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	PT Excel Meg Indo, Indonesia (“PT Excel”) is a company incorporated in Jakarta, Indonesia. For other details, please refer to Point 10 in this table.
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”.	PT Excel is a subsidiary of UGL. However, this is not a related party transaction as the person(s)/entity(ies) from whom the balance stake has been acquired is/are not related parties.  The promoter / promoter group / group companies do not have any direct / indirect interest.
3	Industry to which the entity being acquired belongs	PT Excel is engaged in the business of buying, importing and distributing of agrochemicals, seeds, fumigants and fertilizers in Indonesia.
4	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)	UPL is a major global player in crop protection products. PT Excel has good presence in Indonesia, offering a wide range of agro-chemical products. This purchase of additional stake is as per the understanding reached between the parties under relevant agreements.



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<b>SN</b>	<b>Particulars</b>	<b>Details</b>
5	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory or governmental approvals are required for the investment.
6	Indicative time period for completion of the acquisition	Transaction completed on 27 <sup>th</sup> August, 2024.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired.	Cost of Acquisition of 20% stake in PT Excel is approx. USD 6.85 Mn.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Post completion of the acquisition, UGL will hold 99.9998% stake in PT Excel, while another subsidiary viz UPL Europe Limited will hold 0.0002%.
10	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)	PT Excel was incorporated on 29 <sup>th</sup> December, 2006.  Its turnover in last 2 financial years was:  FY 2023-24 – Approx. INR 270 Cr.  FY 2022-23 – Approx. INR 325 Cr.  For details of previous year/s please refer to intimation dated 21 <sup>st</sup> October, 2021.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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