



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

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14<sup>th</sup> November 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001  SYMBOL: 512070	National Stock Exchange of (I) Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai 400 051  SYMBOL: UPL
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Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

This is to inform you that UPL Limited (“UPL”), through its step-down overseas subsidiary (“Subsidiary”), has entered into definitive agreements to acquire 100% shares of Yoloo (Laoting) Bio-technology Co., Ltd. (“Laoting Yoloo”), an agrochemical company based in Heibei Province, China, from Beijing Yoloo Bio-Technology Corp., Ltd (“Beijing Yoloo”). In the Subsidiary, UPL will own 75% stake and Beijing Yoloo will hold 25% stake.

Laoting Yoloo is engaged in the business of manufacturing, distribution and commercialization of crop protection products in China. China is one of the major crop protection chemical market and with this acquisition UPL will strengthen its access in China market.

UPL will build on the relationships that Laoting Yoloo has cultivated by serving their existing customers with the wider portfolio of UPL products. With this acquisition, UPL will also have a formulation facility in China.

The closing of this transaction is subject to satisfaction of customary closing conditions and regulatory approvals.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as under:

SR NO	PARTICULARS	DETAILS
1	Name of the target entity.	Yoloo (Laoting) Biotechnology Limited along with its subsidiary namely, Anhui Yoloo Hexie Plant Protection Co., Ltd.



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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”	No
3	Industry to which the entity being acquired belongs	Agricultural solutions
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)	China is one of the major crop protection chemical market and with this acquisition UPL will strengthen its access in China market. UPL will build on the relationships that Laoting Yooloo has cultivated by serving their existing customers with the wider portfolio of UPL products. With this acquisition, UPL will also have a manufacturing facility in China.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition will require regulatory approval from Foreign Investment Commission at Laoting Country and Tangshan City level, registration with the Market Supervision and Administration Bureau at Laoting Country level and filing with the State Administration of Foreign Exchange at Laoting County Level
6	Indicative time period for completion of the acquisition	Expected to be completed by April 2020.
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 is RMB 93,330,000 (USD 13.3 million)*.



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9	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)	<p>Laoting Yoloo was incorporated in PRC on June 23, 2015 and has its registered office in Hebei Laoting Economic Development Zone, PRC.</p> <p>Its turnover over the last two years was:</p> <table border="1" data-bbox="858 678 1377 880"><thead><tr><th>Year</th><th>Turnover</th></tr></thead><tbody><tr><td>2017</td><td>RMB 258 million/ (USD 36.7 million)*</td></tr><tr><td>2018</td><td>RMB 357 million/ (USD 50.8 million)*</td></tr></tbody></table> <p>*1 USD = RMB 7.02</p>	Year	Turnover	2017	RMB 258 million/ (USD 36.7 million)*	2018	RMB 357 million/ (USD 50.8 million)*
Year	Turnover							
2017	RMB 258 million/ (USD 36.7 million)*							
2018	RMB 357 million/ (USD 50.8 million)*							

Please take the same in your records.

Yours faithfully,  
For **UPL Limited**

**Sandeep Deshmukh**  
**Head Company Secretary and Compliance Officer**  
**Membership No. ACS-10946**