



24th May, 2019

<p>The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001</p> <p><u>SECURITY ID - 512070</u></p>	<p>Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051</p> <p><u>SYMBOL : UPL</u></p>
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Sir/Madam,

SUB.: SEBI/HO/DDHS/CIR/P/2018/144 Circular dated November 26, 2018- Fund raising by issuance of debt securities by Large Entities.

This is with reference to SEBI/HO/DDHS/CIR/P/2018/144 Circular dated 26th November, 2018 in respect of fund raising by issuance of debt securities by Large Corporate and disclosures and compliances thereof by such Large Corporates.

In this connection, we submit herewith Annexure – A, Initial Disclosure to be made by an entity identified as a Large Corporate.

May we request you to take the same on your record.

Thanking you,

Yours faithfully,
for **UPL Limited**

M. B. Trivedi
Company Secretary and
Compliance Officer
(ICSI Membership No. ACS-4250)

Encl. : as above



Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr No	Particulars	Details
1	Name of the Company	UPL LTD
2	CIN	L24219GJ1985PLC025132
3	Outstanding borrowing of Company as on 31 st March 2019 as applicable	Rs 685 crores
4	Highest Credit Rating During the previous FY alongwith name of Credit Rating Agency	CARE AA+ & CRISIL AA+
5	Name of Stock Exchange# in which the fine shall be paid , in case of shortfall in the required borrowing under the framework	BSE

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI Circular SEBI/HO/DDHS/CIR/2018/44 dated November 26 , 2018

(Signature)

M.B.Trivedi

Company Secretary

Contact No -022 -71528305

Date : 23rd May, 2019

(Signature)

Anand Vora

Chief Financial Officer

Contact No -022 -71528324

#- In terms para of 3.2(ii) of the circular , beginning F.Y 2022 , in the event of the shortfall in the mandatory borrowing through debt securities , a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period . Therefore , an entity identified as LC shall provide, in its initial disclosure for a financial year , the name of Stock Exchange to which it would pay fine in case of shortfall in the mandatory borrowing though debt markets.