



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

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

6th March, 2024

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and further to our letter dated 28th December 2023, it is hereby informed that the UPL Corporation Limited, Mauritius (“UPL Corp”), wholly owned subsidiary of the Company and Masarrah Investment Company (“MIC”) has entered into a Share Subscription agreement (“SSA”) today i.e. 6th March, 2024 to set up a manufacturing complex in Saudi Arabia for the production of phosphate, cyanide and chlorine value added products to create a diversified export portfolio.

As per the terms of the SSA, UPL Arabia for Chemical Manufacturing (“UPL Arabia”), which is currently wholly owned subsidiary of UPL Corp in Saudi Arabia, will issue new shares to UPL Corp and MIC. Post issuance of new shares, UPL Corp will hold 85% shareholding and MIC will hold 15% shareholding in UPL Arabia.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPod1/P/CIR//2023/123 dated 13th July 2023 are as under: -

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Name - UPL Arabia for Chemical Manufacturing (Limited Liability Company). The amount and percentage of the turnover or revenue or income and net worth – Not applicable (Newly incorporated company).
2	Date on which the agreement for sale has been entered into.	6 th March, 2024.
3	The expected date of completion of sale/disposal.	The completion will take approx. thirty days from signing of the SSA.
4	Consideration received from such sale/disposal.	UPL Corp to invest SAR 750,000 for 7,500 shares with a nominal value of SAR 100 per Share and MIC to invest SAR 150,000 for 1,500 shares with a nominal value of SAR 100 per share in UPL Arabia.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies.	MIC is a Limited Liability Company incorporated under the laws of the Kingdom of Saudi Arabia. MIC has been part of the Saudi Economy since 1950 and has evolved from a Retail enterprise to a Lead investor – developer in the infrastructure sector in Saudi Arabia. MIC has contributed through investment and operating companies in sectors like Retail, Energy & Petrochemical, Industrial Manufacturing, Agro & Food, Real Estate.



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

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

Sr. No.	Particulars	Details
		MIC is not related to any promoter/ promoter group/group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	UPL Arabia is a wholly owned subsidiary of UPL Corp in which UPL Limited holds 100% shareholding. Hence, the investment by UPL Corp in UPL Arabia is out of the purview of RPT approval.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable.

Thanking you,

Yours faithfully,
For **UPL Limited**

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