Date:- 21st September 2016

BSE Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai 400 001

Scrip Code- 512070

The National Stock Exchange of India Ltd.

Exchange Plaza, C/1, Block G,

Bandra - Kurla Complex,

Bandra (East), Mumbai 400 051

Symbol- UPL

Dear Sirs,

Sub: Sale of stake in overseas associate company by UPL

This is to inform you that UPL Limited has divested its entire stake in its joint venture United Phosphorus (Bangladesh) Limited.

As part of the Company's plan of re-organization of the overseas associates, Company has transferred its entire holding of 1627 equity shares constituting 50% of the total paid up capital of United Phosphorus (Bangladesh) Limited at a consideration of US$ 328816 (USD Three Lakhs Twenty Eight Thousand Eight Hundred and Sixteen only) to UPL Corporation Limited (formerly known as Bio-Win Corporation limited).

The Company has signed a share sale agreement on 21st September 2016 with UPL Corporation Limited, which is a related party. The consideration received by UPL for the sale of its stake was calculated on the basis of net fair valuation conducted by a Chartered Accountant.

The turnover of United Phosphorus (Bangladesh) Limited in the financial year 2014-15 was Rs. 636 lakhs.

We request you to please take the same on record and inform all your constituents accordingly.

Thank you
Yours faithfully
For UPL Limited

Company Secretary