



August 13, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Symbol: UPL

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 051

Scrip Code: 512070

Dear Sir,

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

With reference to the above subject we hereby inform that the UPL Limited has subscribed to 10,533 equity shares in Weather Risk Management Services Private Limited (“WRMS”) constituting 5.01% (on fully diluted basis) in the paid up share capital of WRMS. Consequent to the above, UPL’s total shareholding in WRMS will increase from 26% to 31.01%.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is given as under:

SR NO	PARTICULARS	DETAILS
1	Name of the target entity, details in brief such as size, turnover etc.	Weather Risk Management Services Private Limited (“WRMS”)
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”	Yes Before this acquisition, UPL was 26% shareholder of WRMS. The acquisition is done on arm’s length basis.
3	Industry to which the entity being acquired belongs	Agriculture risk management solutions which include weather information and forecast services, agriculture decision support system services, precision farming services and crop insurance products to farmers.

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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)	Increase in stake in WRMS from 26% to 31.01% by subscribing to 10,533 shares of WRMS We believe the additional funding in WRMS by UPL will lead to improvement of the business activities carried out by WRMS.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No
6	Indicative time period for completion of the acquisition	August 31, 2018
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	INR 4,20,00,000
9	Percentage of shareholding / control acquired and / or number of shares acquired	<u>Current Share Subscription of Target:</u> 10,533 shares constituting 5.01% in WRMS (on fully diluted basis) <u>Existing Shareholding in the Target:</u> 37681 shares constituting 26% in WRMS (on fully diluted basis) <u>Total Shareholding pursuant to Share Subscription in the Target:</u> 48214 shares constituting 31.01% in WRMS (on fully diluted basis)
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)	WRMS is incorporated in India on October 5, 2004. WRMS is primarily engaged in providing agriculture risk management solutions which include weather information and forecast services, agriculture decision support system services, precision farming services, crop insurance products to farmers. WRMS also provides data analytics services to sectors such as renewable energy. WRMS also manufactures automated weather stations that can record, store and transmit weather information on a real-time basis using mobile or wired telecommunication network, assembling and sale of vehicle tracking system (VTS) that has capabilities like live tracking, temperature, fuel monitoring of vehicles and telecom equipment which is used at telecom base stations for power management, temperature control and monitoring of solar panels. WRMS is

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		<p>primarily engaged in India but has recently started projects in Bangladesh, Cambodia and other Asian countries.</p> <p>WRMS' subsidiary, INGEN is engaged in the business of designing agriculture risk management instruments, providing weather information and forecast services, providing data analytics services to sectors such as renewable energy, agriculture products and services, agriculture decision support system services, precision farming services to the farmers, selling crop insurance products to farmers and other agricultural entities.</p> <p>WRMS' turnover over the last three years was:</p> <p style="text-align: right;"><i>In INR</i></p> <table border="1"> <thead> <tr> <th>Year</th><th>Standalone</th><th>Consolidated with INGEN</th></tr> </thead> <tbody> <tr> <td>FY 2015-16</td><td>4.07 crores</td><td>7.53 crores</td></tr> <tr> <td>FY 2016-17</td><td>9.04 crores</td><td>16.70 crores</td></tr> <tr> <td>FY 2017-18</td><td>23.57 crores</td><td>28.73 crores</td></tr> </tbody> </table>	Year	Standalone	Consolidated with INGEN	FY 2015-16	4.07 crores	7.53 crores	FY 2016-17	9.04 crores	16.70 crores	FY 2017-18	23.57 crores	28.73 crores
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This is for your information please.

Thanking You

Yours faithfully

For UPL Limited



Company Secretary