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22nd January 2020

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 SCRIP CODE: 512070	Listing Department National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai – 400 051 SYMBOL: UPL
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Dear Sirs,

SUB- Clarification on the news item appeared in CNBC TV18 channel

This has reference to your communication of today's date with regards to the news item appeared in the "Channel-CNBC TV18" dated January 22, 2020 captioned "Income tax Department Searches Offices and Departments of UPL".

We confirm the news, however we are unable to offer any comment at this juncture. The Company is committed to fully co-operate with the authorities in the ongoing search.

The Company conducts its business in compliance with the provisions of law and shall disseminate further information to the extent and as when it is required to be disseminated as per the provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Thanking you,

Yours faithfully,

for **UPL LIMITED**

Sandeep Deshmukh
Company Secretary and
Compliance Officer