



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

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

28th June 2020

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| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 512070 | National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOL: UPL |
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Sub: SEBI Circular dated 26th November, 2018 – Fund raising by issuance of debt securities by Large Entities

Dear Sir/Madam,

This is with reference to Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 issued by SEBI 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 the following disclosures as on 31st March 2020:

1. Annexure A – Initial Disclosure to be made by an entity identified as a Large Corporate
2. Annexure B1 – Annual Disclosure to be made by an entity identified as a Large Corporate. This Annexure is not applicable since there were no long-term borrowings by UPL Limited in FY19-20.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,
For **UPL Limited**

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



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Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

| Sr No | Particulars | Details |
|-------|---|-----------------------|
| 1 | Name of the Company | UPL Limited |
| 2 | CIN | L24219GJ1985PLC025132 |
| 3 | Outstanding borrowing of Company as on 31 st March 2020 as applicable | Rs. 460 crores |
| 4 | Highest Credit Rating During the previous FY along with name of Credit Rating Agency | CARE AA+ & BWR 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 continue to be a Large Corporate as per the applicability criteria given under the SEBI Circular SEBI/HO/DDHS/CIR/2018/44 dated November 26, 2018.

Sandeep Deshmukh
Company Secretary & Compliance Officer
Contact No: 022 – 71528000

Anand Vora
Chief Financial Officer
Contact No: 022 – 71528000

Date: 28th June 2020

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 through debt markets.