



28th December 2019

UPL Limited, UPL House
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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 Sir/ Madam,

Sub: Incorporation of a wholly-owned subsidiary company – Intimation under Regulation 33 of the SEBI Listing Regulations, 2015

This is to inform you that "AFS AgTech Private Limited" ("AFS") has been incorporated as a wholly-owned subsidiary of the Company with effect from 27th December 2019. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:

1. AFS has an authorised capital of Rs.5 crores. The initial cash subscription being made from the Company in AFS (at face value) is Rs.10 lacs. There shall be further contribution in AFS as per the business plan, in one or more tranches.
2. AFS is a related party of the Company, however the initial subscription amount mentioned above does not fall within related party transaction. The promoter / promoter group of the Company have no personal interest in AFS.
3. AFS will *inter alia* engage in the business of farm management/contract farming, crop management, services of spraying pesticides/insecticides and complete agri-tech building including agriculture output management, warehousing, farm advisory and solution centre, input retail, etc.
4. AFS being a new company, the details like last 3 years' turnover etc. do not apply.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

Sandeep Deshmukh
Company Secretary and
Compliance Officer