



UPL Limited, Uniphos House,
C.D. Marg, 11th Road, Madhu Park,
Khar (West), Mumbai – 400052,
India

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August 1, 2025

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub.: Unaudited standalone and consolidated financial results for the quarter ended June 30, 2025.

Dear Sir/Madam,

Further to our letter dated July 24, 2025 and in accordance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors ("Board") at their meeting held today i.e. Friday, August 1, 2025, considered and approved the unaudited consolidated and standalone financial results of the Company for the quarter ended June 30, 2025. The aforesaid financial results were reviewed by the Audit Committee before approval by the Board.

Pursuant to Regulation 30 and 33 of the SEBI Listing Regulations, we are enclosing herewith unaudited consolidated and standalone financial results for the quarter ended June 30, 2025, along with limited review reports issued by B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced at 12.45 p.m. and is in progress. The results were taken on record by the Board at 02.15 p.m.

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)

Encl.: As above

Cc.: 1. London Stock Exchange
2. Singapore Stock Exchange

BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of UPL Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of UPL Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UPL Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)

UPL Limited

7. We did not review the interim financial information of 40 Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 8,376 crores, total net loss after tax (before consolidation adjustments) of Rs. 564 crores and total comprehensive loss (before consolidation adjustments) of Rs. 543 crores, for the quarter ended 30 June 2025, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of 148 Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 2,315 crores, total net profit after tax (before consolidation adjustments) of Rs. 202 crores and total comprehensive income (before consolidation adjustments) of Rs. 202 crores, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 18 crores and total comprehensive income Rs. 25 crores, for the quarter ended 30 June 2025 as considered in the Statement, in respect of 17 associates and 6 joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Tarun Kinger
Partner

Membership No.: 105003

UDIN:25105003BMMAQW8922

Mumbai

01 August 2025

Annexure I

List of entities included in unaudited consolidated financial results.

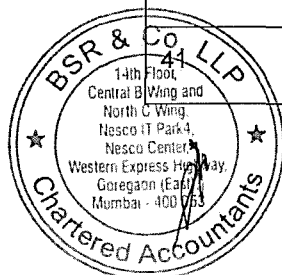
Sr. No	Name of component	Relationship
1	UPL Limited, India	Parent Company
2	Advanta Biotech General Trading Ltd	Subsidiary
3	Advanta Comercio De Sementes Ltda,Brazil	Subsidiary
4	Advanta Enterprises Limited	Subsidiary
5	Advanta Holdings (Thailand) Limited	Subsidiary
6	Advanta Holdings BV, Netherland	Subsidiary
7	Advanta Holdings US Inc.	Subsidiary
8	Advanta Mauritius Limited	Subsidiary
9	Advanta Netherlands Holdings BV,Netherlands	Subsidiary
10	Advanta Seeds (Pty) Ltd	Subsidiary
11	Advanta Seeds DMCC	Subsidiary
12	Advanta Seeds Holdings UK Ltd.	Subsidiary
13	Advanta Seeds Hungary Kft	Subsidiary
14	Advanta Seeds International, Mauritius	Subsidiary
15	Advanta Seeds Mexico Sa De Cv.	Subsidiary
16	Advanta Seeds Philippines Inc	Subsidiary
17	Advanta Seeds Pty Ltd,Australia	Subsidiary
18	Advanta Seeds Romania S.R.L	Subsidiary
19	Advanta Seeds Tanzania Limited	Subsidiary
20	Advanta Seeds Ukraine LLC	Subsidiary



Limited Review Report (Continued)

UPL Limited

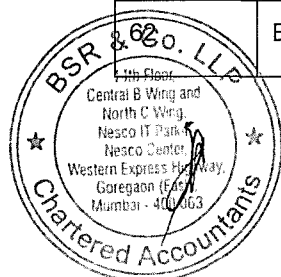
21	Advanta Seeds Zambia Limited	Subsidiary
22	Advanta Semillas SAIC, Argentina	Subsidiary
23	Advanta US, LLC	Subsidiary
24	Agrifocus Limitada	Subsidiary
25	Agripraza Ltda	Subsidiary
26	Anchorprops 39 (Proprietary) Ltd	Subsidiary
27	Anning Decco Biotech Co., Ltd (FKA Anning Decco Fine Chemical Co. Limited, China)	Subsidiary
28	Arysta Agro Private Limited	Subsidiary
29	Arysta Agroquimicos y Fertilizantes Uruguay SA	Subsidiary
30	Arysta Health and Nutrition Sciences Corporation	Subsidiary
31	Arysta LifeScience (Mauritius) Ltd	Subsidiary
32	Arysta LifeScience (Thailand) Co., Ltd.	Subsidiary
33	Arysta LifeScience Agriservice Private Limited	Subsidiary
34	Arysta LifeScience Asia Pte., Ltd.	Subsidiary
35	Arysta LifeScience Australia Pty Ltd.	Subsidiary
36	Arysta LifeScience Benelux SRL (FKA Arysta LifeScience Benelux SPRL)	Subsidiary
37	Arysta LifeScience Cameroun SA	Subsidiary
38	Arysta LifeScience CentroAmerica, S.A.	Subsidiary
39	Arysta LifeScience Corporation	Subsidiary
40	Arysta LifeScience Corporation Republica Dominicana, SRL	Subsidiary
41	Arysta LifeScience de Guatemala, S.A.	Subsidiary



Limited Review Report (Continued)

UPL Limited

42	Arysta LifeScience Great Britain Ltd	Subsidiary
43	Arysta LifeScience Inc.	Subsidiary
44	Arysta LifeScience India Limited	Subsidiary
45	Arysta LifeScience Japan Holdings Goudou Kaisha	Subsidiary
46	Arysta LifeScience Kenya Ltd.	Subsidiary
47	Arysta LifeScience Management Company, LLC	Subsidiary
48	Arysta LifeScience Mexico, S.A.de C.V	Subsidiary
49	Arysta LifeScience NA Holding LLC	Subsidiary
50	Arysta LifeScience Netherlands BV	Subsidiary
51	Arysta LifeScience North America, LLC	Subsidiary
52	Arysta LifeScience Ougrée Production SRL (FKA Arysta LifeScience Ougrée Production Sprl)	Subsidiary
53	Arysta LifeScience Pakistan (Pvt.) LTD.	Subsidiary
54	Arysta LifeScience Philippines Inc.	Subsidiary
55	Arysta LifeScience Registrations Great Britain Ltd	Subsidiary
56	Arysta LifeScience S.A.S.	Subsidiary
57	Arysta LifeScience Services LLP	Subsidiary
58	Arysta LifeScience U.K. JPY Limited	Subsidiary
59	Arysta LifeScience Vietnam Co., Ltd.	Subsidiary
60	Arysta-LifeScience Ecuador S.A.	Subsidiary
61	ASI Seeds Enterprises Kenya Limited	Subsidiary
	Betel Reunion S.A.	Subsidiary



Limited Review Report (Continued)

UPL Limited

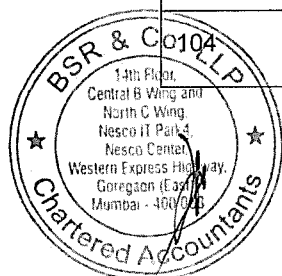
63	Biochemisch Dominicana, Sociedad De Responsabilidad Limitada	Subsidiary
64	Calli Ghana Ltd.	Subsidiary
65	Callivoire SGFD S.A.	Subsidiary
66	Cerexagri B.V. - Netherlands	Subsidiary
67	Cerexagri S.A.S.	Subsidiary
68	Cerexagri, Inc. (PA),USA	Subsidiary
69	Chemagco LLC (FKA RiceCo LLC,USA)	Subsidiary
70	Citrashine (Pty) Ltd, South Africa	Subsidiary
71	Decco Chile SpA	Subsidiary
72	Decco Gıda Tarım ve Zirai Ürünler San. Tic A.S.	Subsidiary
73	Decco Holdings UK Ltd	Subsidiary
74	Decco Iberica Postcosecha, S.A.U., Spain	Subsidiary
75	Decco Israel Ltd (FKA Safepack Products Limited, Isreal)	Subsidiary
76	Decco Italia SRL,Italy	Subsidiary
77	Decco PostHarvest Mexico	Subsidiary
78	Decco US Post-Harvest Inc (US)	Subsidiary
79	Decco Worldwide Post-Harvest Holdings B.V.	Subsidiary
80	Decco Worldwide Post-Harvest Holdings Cooperatief U.A.	Subsidiary
81	Desarrollos Inmobiliarios Alianza de Coahuila, S.A. de C.V.	Subsidiary
82	Grupo Bioquimico Mexicano Republica Dominicana SA	Subsidiary
	Grupo Bioquimico Mexicano, S.A. de C.V.	Subsidiary



Limited Review Report (Continued)

UPL Limited

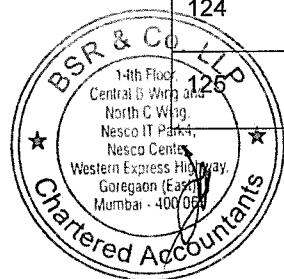
84	Hannaford Nurture Farm Exchange Pty Ltd	Subsidiary
85	Industrias Bioquim Centroamericana, Sociedad Anónima	Subsidiary
86	Ingeagro S.A	Subsidiary
87	Kudos Chemie Ltd	Subsidiary
88	Laboratoires Goëmar SAS	Subsidiary
89	Laoting Yoloo Bio-Technology Co. Ltd	Subsidiary
90	Limited Liability Company "UPL"	Subsidiary
91	MacDermid Agricultural Solutions Australia Pty Ltd	Subsidiary
92	Mali Protection Des Cultures (M.P.C.) SA	Subsidiary
93	Myanmar Arysta LifeScience Co., Ltd.	Subsidiary
94	Naturagri Soluciones, SLU	Subsidiary
95	Natural Plant Protection Limited	Subsidiary
96	Nature Bliss Agro Limited (FKA Nature Bliss Agro Private Limited)	Subsidiary
97	Nurture Agtech Ltd. (FKA Nurture Agtech Pvt Ltd.)	Subsidiary
98	Pacific Seeds (Thai) Ltd, Thailand	Subsidiary
99	Pacific Seeds Holdings (Thai) Ltd ,Thailand	Subsidiary
100	Perrey Participações S.A	Subsidiary
101	Prolong Limited	Subsidiary
102	PT Ace Bio Care	Subsidiary
103	PT Catur Agrodaya Mandiri, Indonesia	Subsidiary
	PT Excel Meg Indo	Subsidiary



Limited Review Report (Continued)

UPL Limited

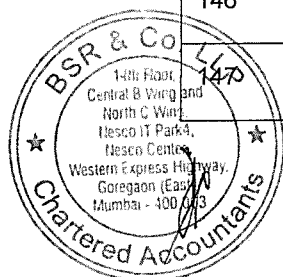
105	Pt. Advanta Seeds Indonesia	Subsidiary
106	Pt. Arysta LifeScience Tirta Indonesia	Subsidiary
107	PT.UPL Indonesia	Subsidiary
108	Riceco International Bangladesh Limited	Subsidiary
109	Riceco International, Inc.Bhamas	Subsidiary
110	Sidewalk Trading (Pty) Ltd	Subsidiary
111	Superform Chemistries Limited (FKA UPL SPECIALITY CHEMICALS LIMITED)	Subsidiary
112	Superform Chemistries Mauritius Ltd (FKA UPL Speciality Mauritius Limited)	Subsidiary
113	SWAL Corporation Limited	Subsidiary
114	Transterra Invest, S. L. U., Spain	Subsidiary
115	Uniphos Industria e Comercio de Produtos Quimicos Ltda.	Subsidiary
116	Uniphos Malaysia Sdn Bhd	Subsidiary
117	United Phosphorus Global Services Limited	Subsidiary
118	United Phosphorus (India) Private Limited (FKA United Phosphorus (India) LLP)	Subsidiary
119	United Phosphorus Cayman Limited	Subsidiary
120	United Phosphorus Global LLP	Subsidiary
121	United Phosphorus Holdings Uk Ltd	Subsidiary
122	UP Aviation Limited,Cayman Island	Subsidiary
123	UPL (T) Ltd (FKA Arysta LifeScience Tanzania Ltd)	Subsidiary
124	UPL Agri Mauritius Limited	Subsidiary
	UPL Agri Science Ltd (FKA UPL Agri Science Private Ltd)	Subsidiary



Limited Review Report (Continued)

UPL Limited

126	UPL Agricultural Product Trading FZE	Subsidiary
127	UPL Agricultural Solutions	Subsidiary
128	UPL Agricultural Solutions Holdings BV	Subsidiary
129	UPL Agricultural Solutions Romania SRL	Subsidiary
130	UPL Agro Ltd	Subsidiary
131	UPL Agro SA DE CV.	Subsidiary
132	UPL Agromed Tohumculuk Sa, Turkey	Subsidiary
133	UPL Agrosolutions Canada Inc	Subsidiary
134	UPL AgroSolutions Mauritius Limited	Subsidiary
135	UPL Animal Health Holdings Limited	Subsidiary
136	UPL Arabia for Chemical Manufacturing	Subsidiary
137	UPL Argentina S A	Subsidiary
138	UPL Australia Pty Limited	Subsidiary
139	UPL Benelux B.V.	Subsidiary
140	UPL Bolivia S.R.L	Subsidiary
141	UPL Bulgaria EOOD	Subsidiary
142	UPL CHILE S.A. (FKA Arysta LifeScience Chile S.A.)	Subsidiary
143	UPL Colombia SAS (FKA Evofarms Colombia SA)	Subsidiary
144	UPL Corporation Limited, Mauritius	Subsidiary
145	UPL Corporation Ltd, Cayman	Subsidiary
146	UPL Costa Rica S.A.	Subsidiary
	UPL Crop Protection Holdings Limited	Subsidiary



Limited Review Report (Continued)

UPL Limited

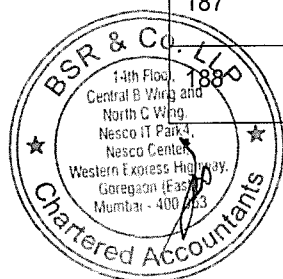
148	UPL Crop Protection Investments UK Limited	Subsidiary
149	UPL Czech s.r.o.	Subsidiary
150	UPL Delaware, Inc.,USA	Subsidiary
151	UPL Deutschland GmbH	Subsidiary
152	UPL Do Brasil - Indústria e Comércio de Insumos Agropecuários S.A.	Subsidiary
153	UPL Egypt Ltd (FKA Arysta LifeScience Egypt Ltd)	Subsidiary
154	UPL Europe Ltd	Subsidiary
155	UPL Europe Supply Chain GmbH (FKA Platform Sales Suisse GmbH)	Subsidiary
156	UPL France	Subsidiary
157	UPL Global Business Services Limited	Subsidiary
158	UPL GLOBAL DMCC (FKA UPL GLOBAL SERVICES DMCC)	Subsidiary
159	UPL Global Limited (FKA Arysta LifeScience Global Limited)	Subsidiary
160	UPL Health & Nutrition Science Holdings Limited	Subsidiary
161	UPL Hellas S.A. (FKA Arysta LifeScience Hellas S.A. Plant Protection, Nutrition and Other Related Products and Services)	Subsidiary
162	UPL Holdings Brazil B.V.	Subsidiary
163	UPL Holdings BV	Subsidiary
164	UPL Holdings Cooperatief U.A	Subsidiary
165	UPL Holdings SA (Pty) Ltd	Subsidiary
166	UPL Hungary Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság.	Subsidiary



Limited Review Report (Continued)

UPL Limited

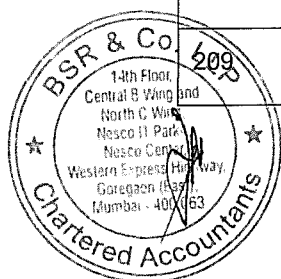
167	UPL IBERIA, SOCIEDAD ANONIMA	Subsidiary
168	UPL Investments Southern Africa Pty Ltd	Subsidiary
169	UPL Investments UK Limited	Subsidiary
170	UPL Italia S.R.L.	Subsidiary
171	UPL Japan GK	Subsidiary
172	UPL Jiangsu Limited	Subsidiary
173	UPL Lanka (Private) Limited	Subsidiary
174	UPL Lanka Bio (Private) Limited	Subsidiary
175	UPL Limited Korea	Subsidiary
176	UPL LIMITED,Gibraltar	Subsidiary
177	UPL Limited,Hong Kong	Subsidiary
178	UPL Management DMCC	Subsidiary
179	UPL Mauritius Limited	Subsidiary
180	UPL NA Inc.	Subsidiary
181	UPL New Zealand Limited	Subsidiary
182	UPL Nicaragua, Sociedad Anónima	Subsidiary
183	UPL Paraguay S.A.	Subsidiary
184	UPL PERU S.A.C. (FKA Arysta LifeScience Peru S.A.C)	Subsidiary
185	UPL Philippines Inc.	Subsidiary
186	UPL Polska Sp. z.o.o	Subsidiary
187	UPL Portugal Unipessoal, Ltda.	Subsidiary
188	UPL Radicle II LP	Subsidiary



Limited Review Report (Continued)

UPL Limited

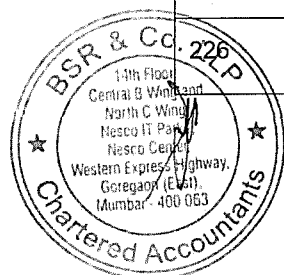
189	UPL Radicle LP	Subsidiary
190	UPL Services LLC	Subsidiary
191	UPL Shanghai Ltd	Subsidiary
192	UPL Share Service Center, S. A. de C. V.	Subsidiary
193	UPL SL Argentina S.A. (FKA Icona Sanluis S A - Argentina)	Subsidiary
194	UPL Slovakia S.R.O	Subsidiary
195	UPL South Africa (Pty) Ltd	Subsidiary
196	UPL Sustainable Agri Solutions Limited	Subsidiary
197	UPL Switzerland AG (FKA United Phosphorus Switzerland Limited)	Subsidiary
198	UPL Togo SAU	Subsidiary
199	UPL Ukraine LLC	Subsidiary
200	UPL Vietnam Co. Ltd	Subsidiary
201	UPL Zambia Ltd	Subsidiary
202	UPL Ziraat Ve Kimya Sanayi Ve Ticaret Limited Sirketi	Subsidiary
203	Vetophama SAS	Subsidiary
204	3SB Produtos Agricolas S.A.	Associate
205	Agri Fokus (Pty) Ltd.	Associate
206	Agronomic (Pty) Ltd.	Associate
207	Chemiesynth (Vapi) Limited	Associate
208	Dalian Advanced Chemical Co.Ltd.	Associate
	Eswatini Agricultural Supplies Limited	Associate



Limited Review Report (Continued)

UPL Limited

210	Hosemillas Holding S.A. (Includes Seedcorp Ho Produção E Comercialização De Sementes S.A. ,Seedlog Comércio e Logística de Insumos Agrícolas Ltda and Seedmais Comércio e Representações Ltda)	Associate
211	Kerala Enviro Infrastructure Limited	Associate
212	Nexus AG (Pty) Ltd	Associate
213	Novon Protecta (Pty) Ltd	Associate
214	Novon Retail Company (Pty) Ltd.	Associate
215	Serra Bonita Sementes S.A.	Associate
216	Silvix Forestry (Pty) Ltd.	Associate
217	Sinova Inovacoes Agricolas S.A. (FKA Sinagro Produtos Agropecuarios S.A.)	Associate
218	Société des Produits Industriels et Agricoles	Associate
219	Uniphos International China Ltd	Associate
220	Weather Risk Management Service Private Ltd (includes Ingen Technologies Private Limited)	Associate
221	Augene Chemical private limited	Joint Venture
222	Bioplanta Nutricao Vegetal, Industria e Comercio S.A.	Joint Venture
223	Hodogaya UPL Co. Limited	Joint Venture
224	Longreach Plant Breeders Management Pty Limited	Joint Venture
225	Origeo Comercio de Produtos Agropecuarios S.A	Joint Venture
	United Phosphorus (Bangladesh) Limited	Joint Venture





UPL Limited

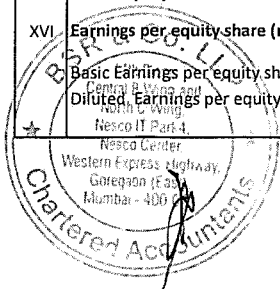
CIN NO : L24219GJ1985PLC025132

Regd. Office: 3-11, G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited) (refer note 13)	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	9,216	15,573	9,067	46,637
II	Other Income	143	107	98	486
III	Total Income (I + II)	9,359	15,680	9,165	47,123
	Expenses				
IV	a) Cost of materials consumed (including changes in inventory of finished goods, work in progress, stock-in-trade and purchases of stock-in-trade) (refer note 8)	4,169	8,551	4,520	24,223
	b) Employee benefits expense	1,322	1,451	1,337	5,309
	c) Finance costs (refer note 3)	1,007	914	913	3,627
	d) Depreciation and amortisation expense	731	705	660	2,750
	e) Impairment loss on financial assets (net) (refer note 11)	192	20	87	240
	f) Exchange difference (net) on trade receivables, trade payables, etc.	(93)	46	45	520
	g) Other expenses	2,230	2,314	1,977	8,745
	Total Expenses	9,558	14,001	9,539	45,414
V	(Loss)/ profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax (III - IV)	(199)	1,679	(374)	1,709
VI	Share of profit/(loss) of associates and joint ventures (refer note 4)	18	(27)	(32)	(472)
VII	(Loss)/ Profit before exceptional items and tax (V + VI)	(181)	1,652	(406)	1,237
VIII	Exceptional Items (refer note 5)	9	275	49	408
IX	(Loss)/ profit before tax (VII - VIII)	(190)	1,377	(455)	829
X	Tax expenses/ (credit)	(14)	298	72	9
	(a) Current Tax (refer note 6)	205	272	189	295
	(b) Deferred Tax	(219)	26	(117)	(286)
XI	(Loss)/ profit for the period (IX - X)	(176)	1,079	(527)	820
	Other Comprehensive Income				
	a) i) Items that will not be reclassified to profit or loss	7	30	(9)	19
	ii) Income tax relating to items that will not be reclassified to profit or loss	2	1	2	2
	b) i) Items that will be reclassified to profit or loss	425	416	(431)	21
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/ (loss) for the period, net of tax	434	447	(438)	42
XIII	Total Comprehensive Income/ (loss) for the period	258	1,526	(965)	862
	(Loss)/ profit for the period	(176)	1,079	(527)	820
	Attributable to:				
	Owners of the Parent	(88)	896	(384)	897
	Non-controlling Interests	(88)	183	(143)	(77)
	Other Comprehensive Income / (loss) for the period	434	447	(438)	42
	Attributable to:				
	Owners of the Parent	283	433	(349)	63
	Non-controlling Interests	151	14	(89)	(21)
	Total Comprehensive Income/ (loss) for the period	258	1,526	(965)	862
	Attributable to:				
	Owners of the Parent	195	1,329	(733)	960
	Non-controlling Interests	63	197	(232)	(98)
XIV	Paid up Equity Share Capital (refer note 2) (Face value of the share ₹ 2/- each)	159	159	150	159
XV	Other Equity				29,054
XVI	Earnings per equity share (not annualised) (refer note 2)				
	Basic Earnings per equity share of face value of ₹ 2/- each (₹)	(1.98)	11.41	(5.90)	9.85
	Diluted Earnings per equity share of face value of ₹ 2/- each (₹)	(1.98)	11.15	(5.90)	9.62



Signature



UPL Limited

CIN NO : L24219GJ1985PLC025132

Regd. Office: 3-11,G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396 195
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2025**

Notes:

1. The above unaudited consolidated financial results of UPL Limited ("the Company"), its subsidiaries (together referred to as "the Group"), and its associates and joint ventures were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors on August 01, 2025. The statutory auditors have expressed an unmodified review conclusion. The limited review report has been filed with the stock exchanges and is available on the Company's website. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. During the quarter ended June 30, 2025, the Rights Issue Committee of the board of directors ("Rights Issue Committee") on April 02, 2025, approved sending of reminder notices seeking first call money from 22,76,928 partly paid-up equity shares ₹ 90 per partly paid-up equity share (including a premium of ₹ 89.50 per partly paid-up equity share) i.e. 25% of issue price of ₹ 360 per share from the eligible equity shareholders of the Company as on January 30, 2025, which is the record date. Consequently, the Rights Issue Committee on May 23, 2025, approved the conversion and subsequent allotment of 14,34,680 partly paid-up equity shares from paid-up value of ₹ 0.50 per share to ₹ 1 per share. First call money aggregating to ₹ 13 crore has been received on sending the first reminder notice.

The Rights Issue Committee on July 28, 2025 approved making of the Second and Final Call on partly paid-up equity shares of 50% of issue price of ₹ 360 per share i.e. ₹ 180 per share (comprising ₹ 1 towards paid-up value and ₹ 179 towards premium) and has fixed August 01, 2025 as the record date.

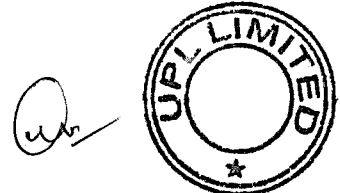
There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer document. Further ₹ 8 crore pending utilisation has been kept in a separate bank account which primarily is the issue expenses paid by the Company from its own account.

Pursuant to Ind AS 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of the right issue made.

3. Finance cost includes net exchange difference on account of (profit)/ loss arising on foreign currency loans, cost and mark to market losses on derivative contracts (including hedges), borrowings, loans and advances which is as follows: -

Particulars	Quarter Ended			Year ended
	June-25	Mar-25	Jun-24	Mar-25
Amount in ₹ crore	271	39	99	191

4. The share of profit /(loss) from equity accounted investee for the quarter ended June 30, 2025 is considered on the basis of unaudited financial information of the respective Associates/Joint Ventures for the period ended June 30, 2025, except for Sinova Inovacoes Agricola S.A. (Formerly known as Sinagro Produtos Agropecuarios S.A.), 3SB Produtos Agricolas S.A., Bioplanta Nutricao Vegetal Industria e Comercio S.A., Origeo Comercio De Produtos Agropecuários S.A., Ho Semillas Holdings S.A and Serra Bonita Sementas S.S. where the unaudited financial information for the period ended March 31, 2025 have been considered.



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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2025

5. Exceptional items include the following:

(₹ in crore)

Particulars	Quarter Ended			Year ended
	June-25	Mar-25	Jun-24	Mar-25
Restructuring cost (Including severance cost)	9	27	9	100
Loss due to fire	-	9	4	24
Litigation Cost	-	6	6	20
Impairment of assets	-	-	30	31
VAT disallowance	-	233	-	233
Total	9	275	49	408

6. Pursuant to the search operations conducted by the Income Tax authorities in the earlier years, block assessment u/s 153A of the Income Tax Act 1961 ('the Act') has been completed for the Assessment Years ('AY') 2014-15 to 2020-21 for corporate tax and transfer pricing for the earlier years. During the year ended March 31, 2025 appellate authority adjudicated the matter in favour of the Company, consequent to this order, the Company has reversed the tax provision amounting to ₹ 592 crore, provided in the books, which was made in the earlier years given the uncertainty over the allowability of the eligible expenditure.

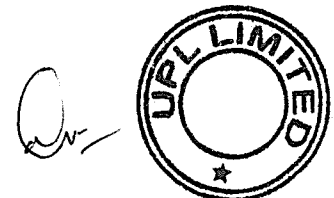
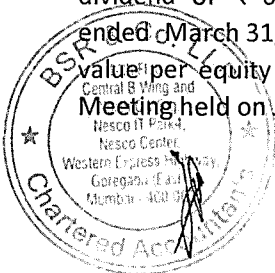
7. In case of three overseas subsidiaries of UPL Limited, the Indian income tax authorities have invoked provisions of 'Place of Effective Management in India' for AY 2017-18 to AY 2020-21, and the provisions related to 'control and management wholly in India' for AY 2014-15 to AY 2016-17 and have started tax proceedings against these companies in India during the earlier years. Based on legal advice, the subsidiaries have challenged the proceedings before the appropriate authorities. The subsidiaries have been advised by legal counsel that they have strong grounds to succeed in the above matters.

8. Cost of material consumed details: -

(₹ in crore)

Particulars	Quarter Ended			Year ended
	Jun-25	Mar-25	Jun-24	Mar-25
Raw materials and packing materials consumed	4,961	5,796	3,294	18,289
Purchases of stock-in-trade	1,414	1,036	1,529	4,208
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,206)	1,719	(304)	1,726
Total	4,169	8,551	4,520	24,223

9. The Board of Directors of the Company, at its meeting held on May 12, 2025, recommended a final dividend of ₹ 6 per equity share (i.e., 300% on equity shares of ₹ 2 each) for the year ended March 31, 2025, for partly-paid up shares, dividend was paid in the proportion of paid-up value per equity share. The dividend was approved by the shareholders at the Annual General Meeting held on July 25, 2025, and was paid on July 28, 2025.



UPL Limited

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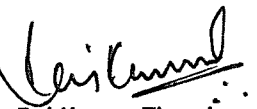
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

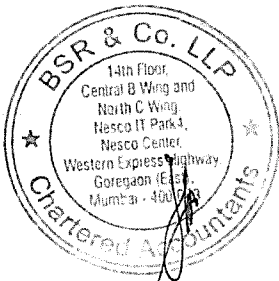
10. UPL Corporation Limited, Mauritius ("UPL Corp"), a wholly owned subsidiary of the Company, has redeemed the entire outstanding Perpetual Bonds aggregating to USD 400 million on May 26, 2025. These Bonds were listed on the Singapore Stock Exchange. The redemption price is equal to the principal amount of the Bonds along with any interest accrued up to but excluding the redemption date, including any arrears of interest, if applicable.
11. During the quarter ended June 30, 2025, UPL Do Brasil Indústria e Comércio de Insumos Agropecuários S.A. a subsidiary of the Parent, restructured its receivables from a customer following an out-of-court reorganization request. The existing trade receivables were derecognized and replaced with a credit-impaired asset at fair value, resulting in a non-cash loss of ₹ 112 crore. This has been recognised as loss on derecognition of financial asset in the Consolidated Financial Results. The newly recognized asset will be subject to periodic unwinding of discount over its expected recovery horizon.
12. Unaudited Consolidated Segment Information prepared in accordance with Ind AS 108, Operating Segments is annexed herewith.
13. The figures of the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the year-to-date unaudited figures upto the third quarter.
14. The unaudited consolidated financial results are rounded to the nearest crore, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than ₹ fifty lakhs.

Place: Mumbai
Date: August 01, 2025



For and on behalf of
UPL Limited


Raj Kumar Tiwari
DIN – 09772257
Whole-time Director



UPL Limited

CIN NO : L24219GJ1985PLC025132

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited) (refer note 12)	(Unaudited) (refer note 13)	(Unaudited)	(Audited)
1	Segment Revenue				
a	Crop protection	7,459	13,374	7,540	39,796
b	Seeds	1,184	1,545	1,011	4,678
c	Non agro	639	682	597	2,383
	Total	9,282	15,601	9,148	46,857
	Less: Inter - segment revenue	(66)	(28)	(81)	(220)
	Revenue from operations	9,216	15,573	9,067	46,637
2	Segment Results				
a	Crop protection	650	2,423	436	4,992
b	Seeds	218	412	207	978
c	Non agro	117	63	88	236
	Total	985	2,898	731	6,206
	Less :				
	(i) Finance Costs	1,007	914	913	3,627
	(ii) Unallocable Expenditure / (Income) (net)	177	305	192	870
	(iii) Share of (profit)/loss of associates and joint ventures	(18)	27	32	472
	(iv) Exceptional items (refer note 5)	9	275	49	408
	a) Crop protection	9	269	46	390
	b) Seeds	0	6	3	18
	c) Non agro	-	-	-	-
	(Loss)/ Profit before Tax	(190)	1,377	(455)	829

Sr. No.	Particulars	As at			As at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Assets				
	Crop protection	66,676	64,265	68,574	64,265
	Seeds	5,155	5,039	3,899	5,039
	Non agro	1,716	1,327	1,761	1,327
	Unallocated	12,948	17,371	10,520	17,371
	Total Assets	86,495	88,002	84,754	88,002
2	Segment Liabilities				
	Crop protection	19,721	21,009	16,707	21,009
	Seeds	1,820	2,426	1,601	2,426
	Non agro	323	106	394	106
	Unallocated	29,746	26,635	34,389	26,635
	Total Liabilities	51,610	50,176	53,091	50,176

Notes :

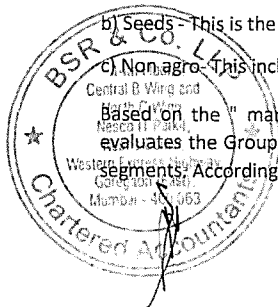
The business of the Group is divided into three reporting business segments. These segments are the basis for management control and hence form the basis for segment reporting. The business of each segment comprises of:

a) Crop protection-This is the main area of the Group's operation and includes manufacturing and marketing of conventional agrochemical products, and other agricultural related products.

b) Seeds - This is the one of the area of the Group's operation and includes the production and marketing of seeds.

c) Non agro- This includes manufacturing and marketing of industrial chemical and other non agricultural related products.

Based on the "management approach" defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.



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BSR & Co. LLP

Chartered Accountants

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Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of UPL Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of UPL Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UPL Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)

UPL Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Tarun Kinger
Partner

Membership No. 105003

UDIN:25105003BMMAQV7817

Mumbai

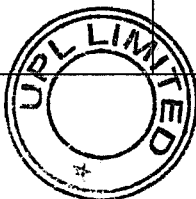
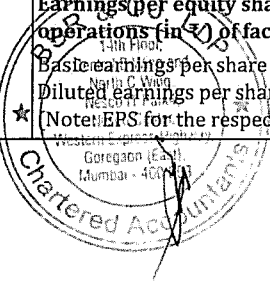
01 August 2025



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

₹ Crore

Sr No.	Particulars	Quarter ended			Year ended
		Jun-25 (Unaudited)	Mar-25 (Unaudited) (Refer note 7)	Jun-24 (Unaudited)	Mar-25 (Audited)
	Continuing operations				
	Income				
I	Revenue from operations	1,660	2,011	802	5,330
II	Other income (refer note 3)	94	10	4	147
III	Total Income (I+II)	1,754	2,021	806	5,477
IV	Expenses				
	a) Cost of materials consumed	479	414	503	1,727
	b) Purchases of stock in trade	916	1,662	145	2,329
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(78)	(339)	(91)	162
	d) Cost of packing materials consumed	60	37	42	156
	e) Employee benefits expense	65	60	43	189
	f) Finance costs	22	51	45	231
	g) Depreciation and amortisation expense	33	34	34	135
	h) Impairment (write back)/ loss on financial assets	(0)	(11)	6	(12)
	i) Exchange rate difference on receivables and payables (net)	(24)	30	(1)	3
	j) Other expenses	149	228	94	624
	Total expenses	1,622	2,166	820	5,544
V	Profit/ (loss) before exceptional item and tax (III - IV)	132	(145)	(14)	(67)
VI	Exceptional Items-net (gain) (refer note 4)	-	(1,857)	-	(2,112)
VII	Profit/ (loss) before tax (X - XI)	132	1,712	(14)	2,045
VIII	Tax expenses (refer note 6)				
	Current tax expense/(credit)	11	42	-	(526)
	Deferred tax charge/(credit)	(1)	(69)	-	(72)
IX	Profit/ (loss) for the period/year from continuing operations (VII -VIII)	122	1,739	(14)	2,643
X	Profit/(loss) before tax from discontinued operations (refer note 3)	-	-	96	339
XI	Tax (credit)/expenses of discontinued operations (refer note 3)	-	-	21	43
XII	Profit/(loss)from discontinued operations after tax (X- XI)	-	-	75	296
XIII	Profit/(loss) for the period/year (IX + XII)	122	1,739	61	2,939
XIV	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	1	(3)	(4)	(8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0)	1	1	2
	Total other comprehensive income/(loss) for the year, net of tax	1	(2)	(3)	(6)
XV	Total Comprehensive income/(loss) for the period (XIII+XIV)	123	1,737	58	2,933
XVI	Paid up equity share capital (refer note 5) (Face Value of the Share - ₹ 2 each)	159	159	150	159
XVII	Other equity				11,862
XVII	Earnings per equity share from continuing operations (in ₹) of face value of ₹ 2 each (refer note 5)				
	Basic earnings per share	1.53	22.15	(0.18)	34.28
	Diluted earnings per share	1.49	21.65	(0.18)	33.49
	Earnings per equity share from discontinued operations (in ₹) of face value of ₹ 2 each				
	Basic earnings per share	-	-	0.98	3.84
	Diluted earnings per share	-	-	0.96	3.75
	Earnings per equity share from continuing operations and discontinued operations (in ₹) of face value of ₹ 2 each				
	Basic earnings per share	1.53	22.15	0.80	38.12
	Diluted earnings per share	1.49	21.65	0.78	37.24
	(Note: EPS for the respective quarters are not annualised)				





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Notes:

- 1 The above unaudited standalone financial results of UPL Limited ("the Company") were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors on August 1, 2025. The statutory auditors have expressed an unmodified review conclusion. The limited review report has been filed with the stock exchanges and is available on the Company's website. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- 2 The Board of Directors of the Company, at its meeting held on May 12, 2025, recommended a final dividend of ₹6 per equity share (i.e., 300% on equity shares of ₹2 each) for the year ended March 31, 2025, for partly paid-up shares, dividend will be paid in the proportion of paid-up value per equity share. The dividend was approved by the shareholders at the Annual General Meeting held on July 25, 2025, and was paid on July 28, 2025.
- 3 The Board of Directors of the Company at its meeting held on June 23, 2023 has approved transfer of 'Specialty Chemicals' business on a slump sale basis as a going concern to a wholly owned subsidiary, Superform Chemistries Limited (Formerly known as UPL Specialty Chemicals Limited) ("Superform"). The shareholders approved the restructuring in the Extra Ordinary General Meeting.
- On December 1, 2024, the Company has completed the transfer of Net Assets aggregating to ₹ 6,135 crore for a lumpsum consideration of ₹ 6,447 crore to Superform with the objective to establish Specialty Chemicals business as a pure play manufacturing platform on a global scale.
- The 'Specialty Chemicals business' is disclosed as Discontinued Operations in these results in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations" till the date of actual transfer i.e. December 01, 2024. The financial results of the discontinued operations till the date of actual transfer i.e. December 1, 2024 are as under:

Particulars	Quarter ended			Year ended
	Jun-25 (Unaudited)	Mar-25 (Unaudited)	Jun-24 (Unaudited)	Mar-25 (Audited)
I. Revenue from operations (including inter-segment)	-	-	2,141	7,008
II. Other income *	-	-	-	1
III. Total income (III=I+II)	-	-	2,141	7,009
IV. Total expenses (including inter-segment)	-	-	2,045	6,670
V. Profit/(Loss) before exceptional items and tax (V=III-IV)	-	-	96	339
VI. Exceptional items	-	-	-	-
VII. Profit/(Loss) from discontinued operations before tax (VII=V-VI)	-	-	96	339
VIII. Tax (credit)/expenses of discontinued operations **	-	-	21	43
IX. Profit/(Loss) from discontinued operations after tax (IX=VII-VIII)	-	-	75	296

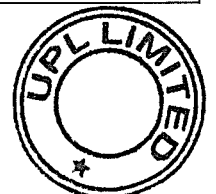
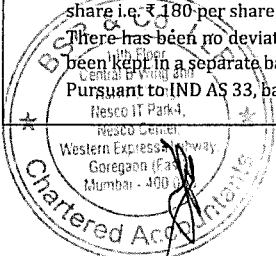
* The management of Company has changed their plan for sale of Investments in United Phosphorus India LLP and it is no longer committed to sell its investments in United Phosphorus India LLP. Accordingly, the results have been represented for the quarter ended June 30, 2024. The other income from continuing operations has been represented to include profit of share of United Phosphorus India LLP ₹ 2 crore for quarter ended Jun 2024 and ₹ 18 crore for the year ended March 31, 2025.

** Reversal of deferred tax liability pursuant to transfer of net assets of Specialty Chemicals business.

- 4 a. During the year ended March 31, 2025 exceptional item include gain on account of fair valuation of certain assets transferred on a slump sale basis as per Rule 11UAE of Income Tax Act 1961 of ₹ 312 Crore and restructuring cost of ₹ 57 crore, resulting from the above mentioned transfer of Specialty Chemicals business.

b. Pursuant to the approval granted by the Board of Directors, the Company has on November 19, 2024 alongwith other shareholders entered into definitive agreements under which Alpha Wave Global II, LP has invested US\$ 350 million approx. ₹ 3,041 crore to acquire approximately 12.5% stake in Advanta Enterprises Limited ("Advanta"), a subsidiary of UPL Limited and a leading Global seed company that delivers innovative farming solutions and technology to farmers around the world. The transaction is a combination of a primary investment of US\$ 100 million approx. ₹ 869 crore and a secondary sale of shares of US\$ 250 million approx. ₹ 2,172 crore. Pursuant to the above, Advanta has received the approval of Competition Commission of India on March 4, 2025, and the primary investment and secondary sale of investments was completed on March 26, 2025 and the gain on sale of investments of ₹ 1,857 crore (net of expenses) is disclosed as exceptional item for the quarter and year ended March 31, 2025.

- 5 During the quarter ended June 30, 2025, the Rights Issue Committee of the board of directors ("Rights Issue Committee") on April 2, 2025, approved sending of reminder notices seeking first call money from 22,76,928 partly paid-up equity shares ₹ 90 per partly paid-up equity share (including a premium of ₹ 89.50 per partly paid-up equity share) i.e. 25% of issue price of ₹ 360 per share from the eligible equity shareholders of the Company as on January 30, 2025, which is the record date. Consequently, the Rights Issue Committee on May 23, 2025, approved the conversion and subsequent allotment of 14,34,680 partly paid-up equity shares from paid-up value of ₹ 0.50 per share to ₹ 1 per share. First call money aggregating to ₹ 13 crore has been received on sending the first reminder notice. The Rights Issue Committee on July 28, 2025 approved making of the Second and Final Call on partly paid-up equity shares of 50% of issue price of ₹ 360 per share i.e. ₹ 180 per share (comprising ₹ 1 towards paid-up value and ₹ 179 towards premium) and has fixed August 01, 2025 as the record date. There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer document. Further ₹ 8 crore pending utilisation has been kept in a separate bank account which primarily is the issue expenses paid by the Company from its own account. Pursuant to IND AS 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of the right issue made.





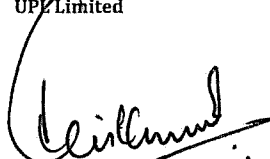
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

- 6 Pursuant to the search operations conducted by the Income Tax authorities in the earlier years, block assessment u/s 153A of the Income Tax Act 1961 ('the Act') has been completed for the Assessment Years ('AY') 2014-15 to 2020-21 for corporate tax and transfer pricing for the earlier years. During the year ended March 31, 2025 appellate authority adjudicated the matter in favour of the company, consequent to this order, the Company reversed the tax provision amounting to ₹ 592 crore, provided in the books, which was made in the earlier years given the uncertainty over the allowability of the eligible expenditure.
- 7 The figures for the quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter.
- 8 The Consolidated financial results of the Company contain segment information as per Ind AS 108-Operating Segments, accordingly separate segment information is not included in the standalone financial results.
- 9 The Unaudited Standalone financial results are rounded to the nearest crore, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than ₹ fifty lakhs.



For and on behalf of
UPL Limited


Raj Kumar Tiwari
DIN - 09772257
Whole-time Director

Place: Mumbai
Date: August 1, 2025

