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August 3, 2026

BSE Limited
Mumbai

SCRIP CODE – 512070

National Stock Exchange of India Ltd.
Mumbai

SYMBOL: UPL

Sub.: Press Release - Unaudited Financial Results for Q1 FY 2027

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated August 3, 2026, in connection with the unaudited consolidated and standalone financial results of the Company for the quarter ended June 30, 2026.

We request you to take the above information on record.

Yours faithfully,
For **UPL Limited**

Sandeep Mohan Deshmukh
Digitally signed by Sandeep Mohan Deshmukh
Date: 2026.08.03 15:02:50 +05'30'

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

Encl.: As above

Cc.: 1. London Stock Exchange
2. Singapore Stock Exchange
3. NSE IX

PRESS RELEASE

UPL LIMITED

Q1FY27 FINANCIAL RESULTS

Mumbai, India | August 03, 2026

UPL delivers guidance with further improved gearing; strong performance despite macro headwinds; seventh consecutive quarter of revenue and EBITDA growth; strongest Q1 net income (PATMI) in past three years

Exhibit 1: UPL Limited: Financial Highlights

Q1FY27			
	Revenue ₹10,181 cr ▲ 10% YoY	Contribution ₹4,607 cr ▲ 15% YoY *Margin: 45.2%* | ▲ 180 bps	EBITDA ₹1,500 cr ▲ 15% YoY *Margin: 14.7%* | ▲ 60 bps
	Gross Debt $3.0 Bn ▼ vs. $3.1 Bn Jun'25 Net Debt $2.5 Bn ◄► vs. $2.5 Bn Jun'25	Net Debt/ EBITDA 2.4x ▼ vs. 2.6x Jun'25 Net Debt/ Equity 0.6x ◄► vs. 0.6x Jun'25	Net Working Capital 110 Days ▲ 24 Days vs. Jun'25

- Broad-based revenue growth across most platforms and regions; overall pricing up 3% vs. LY, supported by favourable FX
  - Platforms: UPL Corp (+7%), Advanta (+26%), and SUPERFORM (+14%)
  - Regions: broad-based growth led by India, Americas, and supported by others
- Contribution margin expansion of 180 bps led by pricing action, higher capacity utilisation and favourable portfolio mix, driving EBITDA growth of 15% vs. LY
- Profit Before Tax (PBT) improved by ₹80 cr vs. LY
- Net Debt maintained vs. LY, despite macro headwinds led higher working capital with continued improvement in gearing ratios
- Net Working Capital increased due to strategic build-up of inventory and FX translation impact

Management Remarks

Jai Shroff, Chairman & Group CEO, UPL Limited said, "Rising global food demand continues to keep seeds, crop protection and bio-solutions at the heart of agriculture, a structural need that endures despite the current macro uncertainty. Against this very backdrop, we have begun FY27 with strong momentum and high-quality, profitable growth, backed by the resilience of our integrated platforms.

We continue to see significant opportunities to create value for our shareholders, through the proposed single, focused global crop protection platform and the value unlocking of our seeds & post-harvest businesses, while leveraging the synergies of our shared manufacturing, R&D and innovation. At this vantage point, our focus remains absolute, "Accelerating Profitable Growth" as we convert this clarity into long-term value for all our stakeholders."

Bikash Prasad, Group CFO, UPL Limited, added, "This was a quarter of disciplined, high-quality execution, extending our track record of profitable growth into FY27. With broad-based topline growth across platforms, our focus on profitable growth is clear in our expanding margins and improving return ratios, even as we maintained net debt and improved gearing despite the seasonality led increase in working-capital.

This financial strength continues to be validated, with CARE Edge upgrading UPL's long-term rating to CARE AA+ (Stable), a strong endorsement of our strengthened credit profile. Backed by this foundation and our confidence in the year ahead, we are guiding for full-year revenue growth of 7–11% and EBITDA growth of 10–14%. With a resilient core, a stronger balance sheet and disciplined execution, we are well positioned to deliver another year of profitable, high-quality growth."

UPL Corporation Ltd.

Exhibit 2: Financial Highlights

Q1FY27	Revenue	Contribution	EBITDA
	₹6,374 cr	₹2,437 cr ▲18% YoY	₹532 cr ▲38% YoY
	▲7% YoY	*Margin: 38.2%* | ▲340 bps	*Margin: 8.4%* | ▲190 bps

Q1 Key Highlights

- **Revenue** growth broad-based across regions, led by North America and Latin America
- **Contribution** margin expansion driven by Europe and North America, leading to overall EBITDA margin accretion

Mike Frank, Chief Executive Officer, UPL Corp commented, "Our international crop protection business delivered a resilient start to FY27, holding firm against a challenging macro backdrop and an uneven demand environment. Strategic pricing actions in key regions have driven strong growth in our margins, even as we navigated through weather-related volume pressure in Europe. Encouragingly, this marks our seventh consecutive quarter of EBITDA growth while navigating through a seasonality-led increase in working capital.

As we look ahead, our unwavering commitment to innovation remains central to how we empower growers worldwide and help build a more resilient, sustainable future for global agriculture."

UPL SAS

Exhibit 3: Financial Highlights

Q1FY27	Revenue	Contribution	EBITDA
	₹ 1,140 cr	₹474 cr ▲28% YoY	₹340 cr ▲34% YoY
	▲*positive*	*Margin: 41.6%* | ▲890 bps	*Margin: 29.8%* | ▲750 bps

Q1 Key Highlights

- Strong positive pricing action offset by delayed weather conditions, leading to flat revenue YoY
- Favourable product mix led higher contribution, leading to significant improvement in EBITDA

Advanta

Exhibit 4: Financial Highlights

Q1FY27	Revenue	Contribution	EBITDA
	₹1,754 cr	₹971 cr ▲24% YoY	₹359 cr ▲24% YoY
	▲26% YoY	*Margin: 55.4%* | ▼50 bps	*Margin: 20.4%* | ▼20 bps

Q1 Key Highlights

- Revenue led by field corn and sunflower, through higher volumes and pricing
- Growth in EBITDA driven by strong revenue performance

SUPERFORM

Exhibit 5: Financial Highlights

Q1FY27	Revenue	Contribution	EBITDA
	₹2,919 cr ▲14% YoY	₹727 cr ▲14% YoY	₹358 cr ▲ 7% YoY
		Margin: 24.9% | flat	*Margin: 12.3% |* ▼70 bps

Q1 Key Highlights

- Strong growth in specialty chemicals (+51% YoY, driven by volume and price); agchem growth led by pricing
- Strong contribution growth offset by higher overheads, leading to 7% EBITDA growth YoY

Exhibit 6: Revenue Performance by Regions

In ₹ Cr	Q1FY26	Q1FY27	YoY%
Latin America	2,401	2,603	8%
North America	1,337	1,582	18%
Europe	1,535	1,598	4%
India	2,262	2,602	15%
Rest of World	1,680	1,797	7%
Total	9,216	10,181	10%

Exhibit 7: Revenue Performance by Platforms

In ₹ Cr	Q1FY26	Q1FY27	YoY%
UPL Corporation	5,957	6,374	7%
UPL SAS	1,136	1,140	*positive*
Advanta	1,396	1,754	26%
SUPERFORM	2,558	2,919	14%
Elimination/ Others	(1,831)	(2,006)	-
Total	9,216	10,181	10%

Investor Call Details

Q1FY27 Results Conference Call

The results will be followed by Earnings Conference call at 16:30 hrs IST on Monday, 03rd August 2026. The dial-in details and registration link are given below:

Online Registration link: Click here

The presentation will be made available on the company website

Conference Call Details

Location	Dial in number
India	1 800 120 1221 (Toll free)
Singapore	8001012045 (Toll free)
Hong Kong	800964448 (Toll free)
USA	18667462133 (Toll free)
UK	08081011573 (Toll free)
Universal Dial In	+91 22 6280 1518 +91 22 7115 8879
Replay Numbers (03-08-26 to 10-08-26)	Dial In Number: India: +91 22 71945757 Replay Code: 75935#

About UPL Limited

UPL Limited (NSE: UPL, BSE: 512070, LSE GDR: UPLL) is a global provider of sustainable agricultural products and solutions that cover the entire agrifood value chain. With annual revenue approximately $6 bn, UPL is one of the largest agriculture companies worldwide, serving growers in more than 140 countries. UPL comprises of four pure-play platforms that include UPL Corporation Ltd (UPL Corp); UPL Sustainable Agri Solutions Ltd. (UPL SAS); Advanta Enterprises Ltd; and SUPERFORM Chemistries Ltd. (formerly known as UPL Speciality Chemicals Ltd.). Together, these platforms are dedicated to Reimagining Sustainability and driving progress in the world. For more information, please visit www.upl-ltd.com.

Safe Harbor Statement

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of UPL Limited (UPL) and certain of the plans and objectives of UPL with respect to these items. Examples of forward-looking statements include statements made about our strategy, estimates of sales growth, future EBITDA, and future developments in our organic business. Forward-looking statements can be identified generally as those containing words such as "anticipates", "assumes", "believes", "estimates", "expects", "should", "will", "will likely result", "forecast", "outlook", "projects", "may" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, domestic and global economic and business conditions, the successful implementation of our strategy and our ability to realize the benefits of this strategy, our ability to develop and market new products, changes in legislation, legal claims, changes in exchange and interest rates, changes in tax rates, raw materials and employee costs, our ability to identify and complete successful acquisitions and to integrate those acquisitions into our business, our ability to successfully exit certain businesses or restructure our operations, the rate of technological changes, political, economic and other developments in countries where UPL operates, industry consolidation and competition. As a result, UPL's actual future results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. For a discussion of factors that could cause future results to differ from such forward-looking statements, please refer to the Risk Management Section of our Annual Report.

Investor Relation Contacts	Media Contacts
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