



19th March, 2015

Listing Department
National Stock Exchange of (I) Ltd.
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
MUMBAI 400 051

Dear Sir,

REG. : UPL Limited (Formerly United Phosphorus Limited)
SYMBOL : UPL

**SUB: UPL LIMITED INCREASES ITS STAKE IN UPL DO BRASIL INDUSTRIA E
COMERCIO DE INSUMOS AGROPECUARIOS S.A.**

As a matter of Corporate Governance, this is to inform you that UPL Limited (UPL) has, through its step down wholly owned subsidiary, increased its stake in UPL do Brasil Industria E Comercio de Insumos Agropecuarios S.A. (UPL do Brasil), a Brazilian company, from 73% to 100% by acquiring the balance 27% shares from its existing shareholders.

UPL do Brasil, based out of Campinas, São Paulo state in Brazil is engaged in the production, marketing, selling and distribution of crop protection products and specialties in the Brazilian agrochemicals market.

This consolidation will help UPL to have a more focused approach into the Brazilian crop protection market, the largest and one of the fastest growing crop protection markets in the world.

UPL is the largest Indian agrochemical Company and is engaged in research, manufacturing, marketing, sales & distribution of agrochemicals and specialty chemicals across the globe. The Company's revenue for the year ended 31st March 2014 was INR 109,022 million and for nine months ended 31st December 2014 was INR 85,127 million.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
for **UPL Limited**

A handwritten signature in black ink, appearing to read 'M. B. Trivedi'.

M. B. Trivedi
Company Secretary