



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

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

8th June, 2020

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051
SECURITY ID: 512070	SYMBOL: UPL

Sub: Proposed issue of US\$ denominated – Regulation S only Senior Notes by UPL Corporation Limited, Mauritius

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that UPL Corporation Limited, Mauritius, ("UPL Corp") subsidiary of the Company, is considering issue of 10 year US\$ denominated – Regulation S only Senior Notes (Notes), subject to market conditions.

The proceeds of the Notes, if issued shall be utilised to fund buy back through tender offer of existing USD 500 million 3.25% Notes – due in 2021 (Bonds), in whole or part. Considering Covid-19 situation, UPL considers it prudent to raise finance about twelve months in advance of the upcoming maturity of the Bonds and manage the liability proactively. This issuance of Notes does not result in increase in Net Debt of UPL.

Further information as required under SEBI (LODR) Regulations, will be shared in due course.

Thanking you,

Yours faithfully,
For **UPL Limited**

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