



10<sup>th</sup> May 2019

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051

Symbol: UPL

Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 051

Scrip Code: 512070

Dear Sir,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

With reference to the above subject we hereby inform that the UPL Limited has invested Rs. 92,499,283 (Rupees Nine Crores Twenty-Four Lakhs Ninety-Nine Thousand Two Hundred and Eighty Three) in Allfresh Supply Management Private Limited (“Allfresh”) constituting 26.75% (on fully diluted basis) in the paid-up share capital of Allfresh.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is given as under:

SR NO	PARTICULARS	DETAILS
1	Name of the target entity, details in brief such as size, turnover etc.	Allfresh Supply Management Private Limited (“Allfresh”). Allfresh is engaged in procuring and supplying fresh produce (specifically fruits) to its customers after appropriate post-harvest management activities. The post-harvest management activities include waxing, grading, packing, labelling, CA or cold storage and refrigerated transportation.  Allfresh is a growing company and its turnover in financial year 2017-18 was Rs. 20,10,24,781.

2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3	Industry to which the entity being acquired belongs	Allfresh belongs to the post-harvest segment of the agricultural industry.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	UPL has advanced technology and know-how in the post-harvest segment which can be utilised efficiently by the customers of Allfresh. This will help in growing the post-harvest market in India. UPL will be able to leverage the association of Allfresh with the farmers and strengthen its relationship with farmers.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No
6	Indicative time period for completion of the acquisition	20 May 2019. The completion of the transaction is subject to completion of certain conditions precedent.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	Equity investment –Rs. 19,999,283  Investment for Optionally Convertible Debentures (OCDs) Rs. 72,500,000  (UPL has the right to convert the OCDs at a pre-determined formula based on the performance of Allfresh.)
9	Percentage of shareholding / control acquired and / or number of shares acquired	3687 Equity Shares of face value of Rs. 10/- constituting 7.32% of shareholding of the Company.

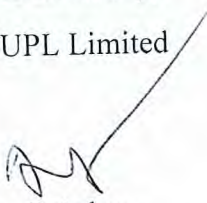
		7,25,000 Optionally Convertible Debentures (OCDs) of Rs. 100/- each. The OCDs subscribed by UPL will entitle UPL to voting rights in Allfresh, calculated on a pre-determined formula.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Allfresh is incorporated in India on May 3, 2013.</p> <p>Allfresh is primarily engaged in procuring and supplying fresh produce (specifically fruits) to its customers after appropriate post-harvest management activities. The post-harvest management activities include waxing, grading, packing, labelling, CA or cold storage and refrigerated transportation.</p> <p>Allfresh has presence across India. Its turnover over the last three years was:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover (INR)</th> </tr> </thead> <tbody> <tr> <td>FY 2015-16</td> <td>18,87,47,646</td> </tr> <tr> <td>FY 2016-17</td> <td>18,94,88,318</td> </tr> <tr> <td>FY 2017-18</td> <td>20,10,24,781</td> </tr> </tbody> </table>	Year	Turnover (INR)	FY 2015-16	18,87,47,646	FY 2016-17	18,94,88,318	FY 2017-18	20,10,24,781
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FY 2015-16	18,87,47,646									
FY 2016-17	18,94,88,318									
FY 2017-18	20,10,24,781									

This is for your information please.

Thanking You.

Yours faithfully,

For UPL Limited

  
 Arun C Ashar  
 Wholetime Director  
 (DIN: 00192088)