



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

10th June, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 512070	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOL: UPL
--	--

SUB - UPL Corporation Ltd, Mauritius, subsidiary of the Company, successfully completes issuance of 10 year US\$ denominated Senior Unsecured Notes (Regulation S only Senior Notes) for aggregate amount of US\$ 500 Mn.

Dear Sirs,

Further to our letter dated 8 June, 2020 we hereby inform pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that UPL Corporation Limited, Mauritius, ("UPL Corp") subsidiary of the Company, has successfully placed 10 year US\$ denominated Senior Unsecured Notes (Regulation S only Senior Notes) for aggregate amount of US\$ 500 Mn at the coupon rate of 4.625% p.a.

The issue was very well received by the investors and UPL saw initial interest of up to US\$ 3.3 Bn, an oversubscription of 6.6x.

The details of the issue are as under:

Issuer	UPL Corporation Limited – Mauritius, subsidiary company
Issue Size	US\$ 500 Mn
Use of Proceeds	Repayment of existing debts (Refer to the Note)
Issuer Rating	Baa3 (Stable)/ BBB- (Negative)/ BBB- (Negative) (Moody's / S&P / Fitch)
Issue Rating	Baa3 / BBB- / BBB- (Moody's / S&P / Fitch)
Maturity	16 June, 2030
Interest Rate / Resets	Fixed rate of 4.625% p.a. payable semi-annually in arrear on 16 June and 16 December each year, commencing on 16 th December, 2020.
Charge / security, if any created over the assets	Unsecured
Proposed to be listed	Singapore Stock Exchange

Note - The proceeds of the issue shall be utilised to fund buy back through tender offer of existing US\$ 500 Mn 3.25% Notes – due in 2021, fully or partly (tender offer has been launched on 8th June, 2020). The remaining balance if any, would be utilised for any debt repayment on or before 30th October, 2021.

This issuance does not result in any increase in Net Debt of UPL.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,
For **UPL Limited**

Sandeep Deshmukh
Company Secretary and
Compliance Officer