



UPL Limited, UPL House
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Bandra (East), Mumbai 400 051, India

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10th June 2021

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
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Sub: Disclosure of related party transactions for the half year ended 31st March, 2021

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions on a consolidated basis for the half year ended 31st March, 2021.

This disclosure is also being uploaded on the website of the Company i.e. www.upl-ltd.com under Investors section.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,
For **UPL Limited**

A handwritten signature in black ink, appearing to read 'Sandeep Deshmukh', written over a light blue horizontal line.

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

Encl: As above

UPL Limited
Related Party Disclosures of consolidated financial statements for the half year ended
31st March 2021

- a) Name of related parties and their relationships
- i) **Joint Venture Companies:**
 United Phosphorus (Bangladesh) Limited
 Hodogaya UPL Co. Limited
 Longreach Plant Breeders Management Pty Limited
- ii) **Associate Companies:**
 Kerala Enviro Infrastructure Limited
 Weather Risk Management Services Private Limited
 3SB Produtos Agrícolas S.A.
 Sinagro Produtos Agropecuários S.A.
 Serra Bonita Sementes S.A.
 Chemisynth (Vapi) Limited
 Universal Pesto Chem Industries (India) Private Limited
 Agri Fokus (Pty) Ltd.
 Novon Retail Company (Pty) Ltd.
 Agronomic (Pty) Ltd.
 Novon Protecta (Pty) Ltd
 Silvix Forestry (Pty) Ltd.
 Nexus AG (Pty) Ltd
 Dalian Advanced Chemical Co.Ltd.
 Société des Produits Industriels et Agricoles
 CGNS Limited (Dissolved as on 3rd November 2020)
 Callitogo SA
 Ingen Technologies Private Limited
 Seara Comercial Agricola Ltda.
 Bioplanta Nutricao Vegetal, Industria e Comercio S.A.
 Eswatini Agricultural Supplies Limited
- iii) **Enterprises over which key management personnel and their relatives have significant influence (Other Related Parties):**
 BEIL Infrastructure Limited (Previously known as Bharuch Enviro Infrastructure Limited)
 Bloom Packaging Private Limited
 Bloom Seal Containers Private Limited
 Daman Ganga Pulp and Papers Private Limited
 Demuric Holdings Private Limited
 Enviro Technology Limited
 Gharpure Engineering and Construction Private Limited
 Jai Trust
 Nerka Chemicals Private Limited
 Pot Plants
 Sanguine Holdings Private Limited
 Tatva Global Environment Private Limited
 Tatva Global Environment (Deonar) Limited
 Ultima Search
 Uniphos International Limited
 Uniphos Enterprises Limited
 Uniphos Envirotronic Private Limited
 UPL Environmental Engineers Limited
 Vikram Farm
 Urbania Realty LLP
 Agraja Properties Limited
 Crop Care Federation of India
 Bench Bio Private Limited
 JRF America
 JRF International
 Pentaphos Industries Private Ltd
- iv) **Key Management Personnel and their relatives :**
 Directors and their relatives
 Mr. Rajnikant D. Shroff
 Mr. Jaidev R. Shroff *
 Mr. Vikram R. Shroff *
 Mrs. Sandra R. Shroff (up to 31st August 2020) *
 Mr. Arun C. Ashar
 Mrs. Asha Ashar *
 Mr. Navin Ashar *
 Mr. Hardeep Singh
 Mr. Vasant Gandhi
 Mr. Pradeep Goyal
 Mr. Vinod Sethi (Upto : 2nd September 2019)
 Dr. Reena Ramchandran
 Mrs. Shilpa Sagar*
 Mrs. Usha Mohan Rao Manori (From: 27th December 2019)
 Mr. Anand K Vora - Chief Financial Officer
 Mr. M.B Trivedi - Company Secretary (Upto : 7th November 2019)
 Mr. Sandeep Deshmukh - Company Secretary (From : 8th November 2019)

* Relative of key management personnel.

UPL Limited

Notes to consolidated financial statements for the year ended March 31, 2021

Note 39 Related Party Disclosure (continued)

(b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies ar

UPL Limited

b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies and joint ventures.

Nature of Transactions		Half year ended March 31, 2021				Half year ended March 31, 2020			
		Joint Ventures	Associates	Other related parties	TOTAL	Joint Ventures	Associates	Other related parties	TOTAL
1.	INCOME								
a)	SALE OF GOODS	44	717	0	761	36	473	0	509
	<i>Sinagro Produtos Agropecuários S.A.</i>	-	359	-	359	-	210	-	210
	<i>Hodogaya UPL Co. Limited</i>	39	-	-	39	36	-	-	36
	<i>3SB Productos Agrícolas S.A.</i>	-	31	-	31	-	1	-	1
	<i>Nexus AG (Pty) Ltd</i>	-	56	-	56	-	44	-	44
	<i>Novon Protecta (Pty) Ltd</i>	-	78	-	78	-	51	-	51
	<i>Agronomic (Pty) Ltd.</i>	-	53	-	53	-	50	-	50
	<i>Novon Retail Company (Pty) Ltd.</i>	-	47	-	47	-	38	-	38
	<i>Others</i>	5	93	0	98	-	79	0	79
b)	MANAGEMENT FEES	-	-	2	2	-	-	2	2
	<i>Tatva Global Environment Private Limited</i>	-	-	0	0	-	-	-	-
	<i>Gharpure Engineering & Construction Private Limited</i>	-	-	-	-	-	-	1	1
	<i>Uniphos Enterprises Limited</i>	-	-	1	1	-	-	1	1
	<i>Bharuch Enviro Infrastructure Limited</i>	-	-	1	1	-	-	0	0
	<i>Others</i>	-	-	0	0	-	-	0	0
c)	RENT RECEIVED	-	-	0	0	-	-	0	0
	<i>Uniphos Envirotronic Private Limited</i>	-	-	0	0	-	-	0	0
	<i>Others</i>	-	-	0	0	-	-	0	0
d)	GROUP RECHARGE	2	-	-	2	-	-	-	-
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	2	-	-	2	-	-	-	-
e)	ROYALTY RECEIVED	-	-	-	-	13	-	-	13
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	-	-	-	-	13	-	-	13

UPL Limited

Notes to consolidated financial statements for the year ended March 31, 2021

Note 39 Related Party Disclosure (continued)

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Nature of Transactions	Half year ended March 31, 2021				Half year ended March 31, 2020			
	Joint Ventures	Associates	Other related parties	TOTAL	Joint Ventures	Associates	Other related parties	TOTAL
f) OTHER INCOME	-	0	-	0	-	-	-	-
Others	-	0	-	0	-	-	-	-
2. EXPENSES								
a) PURCHASES OF GOODS	12	-	46	58	17	-	25	42
Hodogaya UPL Co. Limited	12	-	-	12	17	-	-	17
Bloom Seal Containers Private Limited	-	-	21	21	-	-	12	12
Bloom Packaging Private Limited	-	-	8	8	-	-	6	6
Ultima Search	-	-	11	11	-	-	7	7
Others	0	-	6	6	-	-	-	-
b) FIXED ASSETS	-	-	36	36	-	-	0	0
Uniphos Envirotronic Private Limited	-	-	1	1	-	-	0	0
Ingen Technologies P.Ltd	-	-	-	-	-	-	-	-
Urbania Realty LLP	-	-	31	31	-	-	-	-
Others	-	-	4	4	-	-	-	-
c) OTHERS	-	-	3	3	-	-	0	0
Vikram Farm	-	-	0	0	-	-	0	0
Pot Plants	-	-	-	-	-	-	-	-
Sinagro Produtos Agropecuários S.A.	-	-	0	0	-	-	-	-
Crop Care Federation of India	-	-	0	0	-	-	-	-
BEIL Infrastructure Limited	-	-	1	1	-	-	-	-
Others	-	-	2	2	-	-	-	-
d) SERVICES	-	6	59	65	-	2	59	61
Bharuch Enviro Infrastructure Limited	-	-	56	56	-	-	56	56
Chemie Synth (Vapi) Limited.	-	6	-	6	-	2	-	2
Others	-	-	3	3	-	0	3	3

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Notes to consolidated financial statements for the year ended March 31, 2021

Note 39 Related Party Disclosure (continued)

(b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies and joint ventures.

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	Nature of Transactions	Half year ended March 31, 2021				Half year ended March 31, 2020			
		Joint Ventures	Associates	Other related parties	TOTAL	Joint Ventures	Associates	Other related parties	TOTAL
e)	RENT	-	-	1	1	-	-	0	0
	<i>Sanguine Holdings Private Limited</i>	-	-	0	0	-	-	0	0
	<i>Ultima Search</i>	-	-	0	0	-	-	0	0
	<i>Bloom Packaging Private Limited</i>	-	-	0	0	-	-	0	0
	<i>Jai Trust</i>	-	-	0	0	-	-	0	0
	<i>Others</i>	-	-	1	1	-	-	0	0
f)	COMMISSION EXPENSE	-	1	-	1	-	3	-	3
	<i>Agri Fokus (Pty) Ltd.</i>	-	0	-	0	-	0	-	0
	<i>Novon Retail Company (Pty) Ltd.</i>	-	1	-	1	-	0	-	0
	<i>Agronomic (Pty) Ltd.</i>	-	-	-	-	-	1	-	1
	<i>Nexus AG (Pty) Ltd</i>	-	-	-	-	-	1	-	1
	<i>Others</i>	-	-	-	-	-	1	-	1
g)	GROUP RECHARGE	0	-	-	0	-	-	-	-
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	0	-	-	0	-	-	-	-
3.	FINANCE								
a)	INTEREST INCOME	3	-	10	13	2	-	0	2
	<i>Tatva Global Environment Private Limited</i>	-	-	9	9	-	-	0	0
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	3	-	-	3	2	-	-	2
	<i>Others</i>	-	-	1	1	-	-	-	-
b)	SALE OF BONDS	-	-	9	9	-	-	61	61
	<i>Nerka Chemicals Pvt.Ltd.</i>	-	-	9	9	-	-	61	61
c)	ADVANCES GIVEN	-	-	2	2	-	-	29	29
	<i>Urbania Realty LLP</i>	-	-	-	-	-	-	29	29
	<i>Tatva Global Environment Private Limited</i>	-	-	-	-	-	-	-	-
	<i>Others</i>	-	-	2	2	-	-	-	-

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Notes to consolidated financial statements for the year ended March 31, 2021

Note 39 Related Party Disclosure (continued)

(b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies ar

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b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies and joint ventures.

Nature of Transactions	Half year ended March 31, 2021				Half year ended March 31, 2020			
	Joint Ventures	Associates	Other related parties	TOTAL	Joint Ventures	Associates	Other related parties	TOTAL
d) ADVANCES REPAID	-	-	121	121	-	-	-	-
<i>Tatva Global Environment Private Limited</i>	-	-	105	105	-	-	-	-
<i>Others</i>	-	-	16	16	-	-	-	-
e) LOANS / INTER CORPORATE DEPOSITS GIVEN								
<i>Bharuch Enviro Infrastructure Limited</i>	-	-	-	-				
f) DIVIDEND RECEIVED	4	-	-	4	-	-	-	-
<i>Hodogaya UPL Co. Limited</i>	4	-	-	4	-	-	-	-
4. REIMBURSEMENTS								
a) RECEIVED			0	0				
<i>Uniphos Envirotronic Private Limited</i>	-	-	-	-	-	-	-	-
<i>Ultima Search</i>	-	-	-	-	-	-	-	-
<i>Others</i>	-	-	0	0	-	-	-	-
b) MADE			0	0				
<i>UPL Environmental Engineering Limited</i>	-	-	-	-	-	-	-	-
<i>Urbania Realty LLP</i>	-	-	-	-	-	-	-	-
<i>Others</i>	-	-	0	0	-	-	-	-
5. OUTSTANDINGS AS AT BALANCE SHEET DATE								
a) PAYABLES	59	2	15	76	15	230	9	254
<i>Longreach Plant Breeders Management Services Pty Limited</i>	51	-	-	51	8	-	-	8
<i>Sinagro Produtos Agropecuários S.A.</i>	-	0	-	0	-	229	-	229
<i>Hodogaya UPL Co. Limited</i>	8	-	-	8	7	-	-	7
<i>Others</i>	-	2	15	17	-	1	9	10

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Notes to consolidated financial statements for the year ended March 31, 2021

Note 39 Related Party Disclosure (continued)

b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies ar

UPL Limited

b) The following transactions were carried out with related parties in the ordinary course of business as disclosed in the audited accounts of the individual companies in the Group, associate companies and joint ventures.

Nature of Transactions		Half year ended March 31, 2021				Half year ended March 31, 2020			
		Joint Ventures	Associates	Other related parties	TOTAL	Joint Ventures	Associates	Other related parties	TOTAL
b)	RECEIVABLES	15	279	1	296	27	200	18	245
	<i>Hodogaya UPL Co. Limited</i>	8	-	-	8	27	-	-	27
	<i>Bharuch Enviro Infrastructure Limited</i>	-	-	-	-	-	-	0	0
	<i>3SB Produtos Agrícolas S.A.</i>	-	23	-	23	-	1	-	1
	<i>Sinagro Produtos Agropecuários S.A.</i>	-	16	-	16	-	28	-	28
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	5	-	-	5	-	0	-	0
	<i>Novon Protecta (Pty) Ltd</i>	-	93	-	93	-	60	-	60
	<i>Agronomic (Pty) Ltd.</i>	-	63	-	63	-	45	-	45
	<i>Novon Retail Company (Pty) Ltd.</i>	-	26	-	26	-	23	-	23
	<i>Nexus AG (Pty) Ltd</i>	-	41	-	41	-	32	-	32
	<i>Gharpure Engineering & Construction Private Limited</i>	-	-	-	-	-	-	11	11
	<i>Others</i>	3	17	1	21	-	13	7	20
c)	LOANS / INTER CORPORATE DEPOSITS GIVEN	66	-	19	85	54	-	5	59
	<i>Longreach Plant Breeders Management Services Pty Limited</i>	66	-	-	66	54	-	-	54
	<i>Bloom Packaging Private Limited</i>	-	-	1	1	-	-	1	1
	<i>Others</i>	-	-	18	18	-	-	4	4
d)	MANAGEMENT FEES RECEIVABLE	-	-	1	1	-	-	-	-
	<i>Bharuch Enviro Infrastructure Limited</i>	-	-	0	0	-	-	-	-
	<i>Others</i>	-	-	1	1	-	-	-	-
e)	INTEREST RECEIVABLES	-	-	0	0	-	-	-	-
	<i>Tatva Global Environment Private Limited</i>	-	-	0	0	-	-	-	-

c) Transactions with key management personnel of the Holding Company and their relatives

Nature of Transactions	Half year ended March 31, 2021	Half year ended March 31, 2020
	INR Crs	INR Crs
Remuneration (refer note 1 below)		
Short term benefits	51	51
Post-Employment benefits	1	1
	52	52
Rent paid	1	1
Commission	0	-
Professional fees	0	0
Sundry Deposits Given	0	0
Outstandings as at the Balance Sheet Date	7	-

Note

- 1 This includes short term employee benefits and key management personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS19- Employee Benefits in the standalone financial statements. As these employee benefits are lumpsum such amounts provided on the basis of actuarial valuation, the same is not included above.
- 2 **Terms and conditions of transactions with related parties**
The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.