



UPL Limited, Uniphos House,
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India

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February 20, 2026

BSE Limited
Mumbai

National Stock Exchange of India Limited
Mumbai

SCRIP CODE – 512070

SYMBOL: UPL

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. February 20, 2026, based on recommendations of the Audit Committee and Committee of Independent Directors, has approved a Composite Scheme of Arrangement amongst the Company (“**UPL 1**”), UPL Sustainable Agri Solutions Limited (“**UPL SAS**”), UPL Global Sustainable Agri Solutions Limited (“**UPL 2**”), UPL Crop Protection Holdings Limited (“**UPL Cayman**”) and their respective shareholders, under Sections 230 to 232, 234 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”). The Scheme *inter alia* provides for the following in the order set out below:

- (i) Amalgamation of UPL SAS with and into UPL 1 (“**Merger 1**”);
- (ii) Demerger of the Demerged Undertaking (*as defined in the Scheme*) relating to the India Crop Protection Business (*as defined in the Scheme*) from UPL 1 to UPL 2 (“**Demerger**”); and
- (iii) Amalgamation of UPL Cayman, a company incorporated in the Cayman Islands, with and into UPL 2 (“**Merger 2**”).

In 2022, pursuant to shareholders approval, UPL 1 had embarked on a project to simplify and rationalize its holding structure across various businesses. As part of this initiative, an India-specific crop protection platform was carved out and placed under UPL SAS, while the international crop protection business continued to operate through UPL Cayman within the global subsidiary structure.

At its meeting held today the Board of Directors of UPL 1 have approved the integration of the India-specific crop protection business and the international crop protection business into UPL 2 resulting in a single, unified platform for the crop protection business operating at the global level. Subsequently, UPL 2 will be listed on Indian stock exchanges pursuant to the Scheme.

The Scheme will be implemented *inter alia* in terms of Sections 230 to 232, 234 of the Companies Act, 2013 read with the rules issued thereunder, Section 2(19AA), 2(1B) and applicable provisions of the Income-tax Act, 1961 and other applicable laws, as amended from time to time and is subject to receipt of requisite approval / consents from the shareholders, creditors, the Securities and Exchange Board of India (SEBI), Competition Commission of India (CCI), the Reserve Bank of India (RBI), the Stock Exchanges, Hon’ble National Company Law Tribunal, Competition Commission of India, regulatory and other statutory or governmental authorities and quasi-judicial authorities. The appointed date for the Merger 1 shall be opening of business hours on April 1, 2026, whereas the appointed date for the Demerger and Merger 2 will be the Effective Date (*as defined in the Scheme*) of the Scheme.

The consummation of the transactions contemplated in the Scheme would result in creation of two listed companies, forming part of the UPL Group i.e., UPL 1 which is currently listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and collectively along with BSE referred to as the “**Stock Exchanges**”) and will continue to be listed and operate as a diversified platform encompassing agro and specialty chemical businesses, while also incubating and developing new businesses and verticals and



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UPL 2, a dedicated crop protection platform which will be listed pursuant to the Scheme on the Stock Exchanges.

The Upswing Trust, is an existing investor in UPL SAS. The Upswing Trust will become a shareholder of UPL Cayman upon exercise of a swap transaction pursuant to which it shall swap its shareholding in UPL Corporation Ltd., Cayman Islands, for shares in UPL Cayman. Upon allotment of shares by UPL 2 pursuant to the Scheme, Upswing Trust will hold 16.78% shareholding in UPL 2, as a public shareholder. In this regard, a shareholders agreement has been executed on February 20, 2026, amongst UPL 2, Mr. Jai Shroff, Mr. Vikram Shroff, UPL Corporation Limited, Mauritius (the holding company of UPL 2 post the Scheme) and The Upswing Trust to grant The Upswing Trust the right to nominate one non-executive and non-independent director (liable to retire by rotation) for appointment on the board of UPL 2 upon listing and subject to fall away rights. Post listing, UPL 2 shall seek approval of its shareholders under Regulation 17(1C) read with 31B of the SEBI Listing Regulations for the aforesaid appointment.

To demonstrate their continued commitment to the long-term success and growth of UPL 2, on and from the date of listing and the commencement of trading of the equity shares of UPL 2 on the Stock Exchanges ("**Listing Date**"), following members of the promoter and promoter group of UPL 2: Rajnikant Shroff, Sandra Shroff, Jaidev Shroff, Vikram Shroff, Tania Shroff, Varun Shroff, Mekhla Shroff, Nerka Chemicals Private Limited, Uniphos Enterprises Limited, Demuric Holdings Private Limited, R Shroff Consultants Private Limited, Harmonic Ventures Limited, Suresight Ventures Limited, Esthetic Finvest Private Limited and UPL Corporation Limited, Mauritius and Affiliates (*as defined in the Scheme*) of the above persons that hold equity shares of UPL 2 as on the Listing Date and are identified as members of the promoter and promoter group of UPL 2 (collectively, "**UPL 2 Promoters**"), have agreed to voluntarily retain their entire shareholding respectively in UPL 2 and undertake to not transfer, directly or indirectly, their respective shareholding in UPL 2 (except for any inter se transfers amongst the UPL 2 Promoters) as existing on the Listing Date until eighteen months from the Listing Date.

In this connection, we are enclosing herewith the information as required under Regulation 30 of the SEBI Listing Regulations read with relevant SEBI Master Circular for compliance with the provisions of the SEBI Listing Regulations by listed entities dated January 30, 2026 ("**SEBI LODR Master Circular**"), as **Annexure 1**. The Press Release on the said Scheme is enclosed herewith as **Annexure 2**.

The Board Meeting of the Company commenced at 02.30 p.m. and concluded at 03.30 p.m.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **UPL Limited**

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

Encl.: As above

Cc.: 1. London Stock Exchange
2. Singapore Stock Exchange
3. NSE IX



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Annexure 1

Part A – Information required under the SEBI LODR Master Circular in respect of the Merger 1 and Merger 2

Sr. No.	Particulars	Information		
		Name of the entity forming part of the amalgamation/ merger	Turnover for the year ended March 31, 2025*	Net Worth as on March 31, 2025*
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	UPL 1 CIN: L24219GJ1985PLC025132	INR 53,313 Mn	INR 120,210 Mn
		UPL SAS CIN: U01403GJ2010PLC173906	INR 24,120 Mn	INR 22,016 Mn
		UPL 2 CIN: U01100GJ2022PLC169414	Nil	INR 0.02 Mn
		UPL Cayman Registration No.:GC-400002	USD 4,187 Mn	USD 1,599 Mn
		* As per audited standalone financial statements as at March 31, 2025.		
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<ul style="list-style-type: none"> As on date, (i) UPL 2 is a wholly owned subsidiary of UPL 1; (ii) UPL Cayman is a step down wholly owned subsidiary of UPL 1; and (iii) UPL SAS is a subsidiary of UPL 1 and as such these companies are related parties to each other. Accordingly, the arrangement contemplated in the Scheme falls within the ambit of related party transactions. However, in terms of the General Circular No. 30/2014 dated July 17, 2014, issued by Ministry of Corporate Affairs (“MCA Circular”), the transactions arising out of compromises, arrangements and amalgamation under the Companies Act, 2013 (“Act”), will not attract the requirements of Section 188 of the Act. Further, the Scheme may be considered as a ‘related party transaction’ within the purview of the SEBI Listing Regulations. In terms of paragraph 10(b) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023, the Scheme shall be acted upon only if the votes cast by the public shareholders of UPL 1 are more than the number of votes cast by the public shareholders against it. The Share Exchange Ratio 1 (as defined in the Scheme), Share Entitlement Ratio (as defined in the Scheme) and the Share Exchange Ratio 2 (as defined in the Scheme) have been determined as per the valuation report dated February 20, 2026, prepared jointly by PwC Business Consulting Services LLP, Registered Valuer (IBBI Reg No.: IBBI/RV-E/02/2022/158) and Ernst & Young Merchant Banking Services LLP, Registered Valuer (IBBI Reg No. IBBI/RV-E/05/2021/155) (“Valuation Report”). The consideration for the Scheme for the Demerger, Merger 1 and Merger 2 shall be discharged on arm’s length 		



Sr. No.	Particulars	Information
		<p>basis in accordance with the Share Entitlement Ratio, Share Exchange Ratio 1 and Share Exchange Ratio 2 respectively.</p> <ul style="list-style-type: none"> As per the fairness opinion dated February 20, 2026, issued by J.P. Morgan India Private Limited, the Share Exchange Ratio 1, Share Entitlement Ratio and the Share Exchange Ratio 2 determined pursuant to the Valuation Report is fair from a financial point of view.
3.	Area of business of the entity(ies)	<ul style="list-style-type: none"> UPL SAS is primarily engaged in the business of manufacturing and sale of agri-solutions such as crop protection, crop treatment, bio-solutions and seed treatment within India. UPL 1 is primarily engaged in the business of research, development, manufacturing and sale of pesticides, insecticides and micronutrients. UPL 2 is currently authorised to carry out the business of manufacturing and sale of agri-solutions such as crop protection, crop treatment, bio-solutions and seed treatment within India and outside India and undertake the business transferred and vested in it pursuant to the Scheme. UPL Cayman is a holding cum operating company which holds investments in subsidiaries engaged in trading in the Global Crop Protection Business (<i>as defined in the Scheme</i>).
4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none"> The Scheme proposes to consolidate the India Crop Protection Business held in UPL SAS and Global Crop Protection Business held in UPL Cayman, under a single entity, creating a focused, pure-play crop protection platform. This integrated business will benefit from a strong manufacturing base, advanced research capabilities, a broad portfolio of registered products and brands across multiple geographies and independent management. The Scheme will create two separate listed entities. UPL 1, an existing listed company, will operate as a diversified platform encompassing agriculture and specialty chemical businesses, while also incubating and developing new businesses and verticals. UPL 2, which shall be listed pursuant to the Scheme would be a dedicated crop protection platform. This will enable clearer value discovery by providing flexibility to the investors to select investments which best suit their investment strategies and risk profile. The Scheme will allow UPL 1 and UPL 2 to raise capital independently, allowing each entity to optimize its capital structure and pursue business opportunities more efficiently and effectively. By aligning capital allocation with focused



Sr. No.	Particulars	Information															
		<p>business strategies, the proposed scheme is expected to drive sustainable growth and long-term value creation for all stakeholders.</p> <ul style="list-style-type: none"> The Scheme will simplify the group structure by aligning business operations and interests of various shareholders. Consolidation of the crop protection businesses under one entity will create synergies in manufacturing, and market access, leading to cost efficiencies. The Scheme will enhance managerial and board focus and enable UPL 2 to build a wider capital and financial base, by attracting a different set of investors, strategic partners, lenders and stakeholders, as well as promoting overall business growth. 															
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>No cash consideration shall be payable under the Scheme. The consideration under the Scheme for the amalgamation will be discharged as follows:</p> <ul style="list-style-type: none"> Merger 1: As consideration for the Merger 1, UPL 1 shall issue equity shares to the Eligible Shareholders 1 (<i>as defined the Scheme</i>) as per following share exchange ratio: 1,000 (One Thousand) equity shares of UPL 1 of INR 2 each fully paid-up, for every 48 (Forty Eight) equity shares of UPL SAS of INR 10 each fully paid-up. Merger 2: As consideration for the Merger 2, UPL 2 shall issue equity shares to the Eligible Shareholders 2 (<i>as defined the Scheme</i>) as per following share exchange ratio: 1,000 (One Thousand) equity shares of UPL 2 of INR 2 each fully paid-up, for every 213 (Two Hundred and Thirteen) equity shares of UPL Cayman of USD 1 each fully paid-up. 															
6.	Brief details of change in shareholding pattern (if any) of listed entity	<ul style="list-style-type: none"> Brief change in shareholding pattern of UPL 1 pursuant to Merger 1 is set out below: <table border="1" data-bbox="678 1444 1406 1665"> <thead> <tr> <th data-bbox="685 1444 886 1528">Details as on Feb 20, 2026</th> <th data-bbox="886 1444 1143 1528">Pre-Scheme</th> <th data-bbox="1143 1444 1399 1528">Post-Scheme (Indicative)</th> </tr> <tr> <td></td> <th data-bbox="886 1528 1143 1570">Shareholding (%)</th> <th data-bbox="1143 1528 1399 1570">Shareholding (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="685 1570 886 1602">Promoters</td> <td data-bbox="886 1570 1143 1602">33.51</td> <td data-bbox="1143 1570 1399 1602">33.09</td> </tr> <tr> <td data-bbox="685 1602 886 1633">Public</td> <td data-bbox="886 1602 1143 1633">66.49</td> <td data-bbox="1143 1602 1399 1633">66.91</td> </tr> <tr> <td data-bbox="685 1633 886 1665">Total</td> <td data-bbox="886 1633 1143 1665">100.00</td> <td data-bbox="1143 1633 1399 1665">100.00</td> </tr> </tbody> </table> There shall be no change in shareholding pattern of UPL 1 pursuant to Merger 2. 	Details as on Feb 20, 2026	Pre-Scheme	Post-Scheme (Indicative)		Shareholding (%)	Shareholding (%)	Promoters	33.51	33.09	Public	66.49	66.91	Total	100.00	100.00
Details as on Feb 20, 2026	Pre-Scheme	Post-Scheme (Indicative)															
	Shareholding (%)	Shareholding (%)															
Promoters	33.51	33.09															
Public	66.49	66.91															
Total	100.00	100.00															



Part B – Information required under the SEBI LODR Master Circular in respect of the Demerger

Sr. No.	Particulars	Information														
1.	Brief details of the division(s) to be demerged	The Demerged Undertaking (<i>as defined in the Scheme</i>) relating to the India Crop Protection Business (<i>as defined in the Scheme</i>), to be transferred and vested in UPL 2, on a going concern basis as on the Appointed Date 2 i.e., the Effective Date (<i>as defined in the Scheme</i>).														
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>For the Financial Year ended March 31, 2025:</p> <table border="1"> <thead> <tr> <th>Turnover of the Demerged Undertaking (as defined in the Scheme) (INR Mn)</th> <th>% of Turnover of UPL 1*</th> </tr> </thead> <tbody> <tr> <td>24,120</td> <td>31.15%</td> </tr> </tbody> </table> <p>*Calculated after adding the turnover of UPL SAS to UPL 1 as on March 31, 2025 as per the details provided in point 1 above</p>	Turnover of the Demerged Undertaking (as defined in the Scheme) (INR Mn)	% of Turnover of UPL 1*	24,120	31.15%										
Turnover of the Demerged Undertaking (as defined in the Scheme) (INR Mn)	% of Turnover of UPL 1*															
24,120	31.15%															
3.	Rationale for demerger	Please refer to item 4 of table set out in Part A, Annexure 1 above														
4.	Brief details of change in shareholding pattern (if any) of all entities	<ul style="list-style-type: none"> UPL 1: No change in shareholding pursuant to Demerger. Change in shareholding pursuant to Merger 1 is set out in item 6 of the table in Part A, Annexure 1 above. UPL SAS: As on February 20, 2026, pre-Scheme shareholding of UPL SAS consists of UPL 1 holding 90.91%, The Upswing Trust holding 5% and balance 4.09% is held by Woodhall Holdings (DIFC) Limited. Post Scheme shareholding is not applicable as UPL SAS shall stand dissolved pursuant to the Scheme. UPL 2: Changes in the shareholding pattern of UPL 2 post the Demerger and Merger 2 is set out below: <table border="1"> <thead> <tr> <th rowspan="2">Details as on Feb 20, 2026</th> <th>Pre-Scheme</th> <th>Post-Scheme (Indicative)</th> </tr> <tr> <th>Shareholding (%)</th> <th>Shareholding (%)</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>100.00</td> <td>71.56</td> </tr> <tr> <td>Public</td> <td>-</td> <td>28.44</td> </tr> <tr> <td>Total</td> <td>100.00</td> <td>100.00</td> </tr> </tbody> </table> UPL Cayman: As on February 20, 2026, pre-Scheme shareholding of UPL Cayman consists of UPL Corporation Limited, Mauritius holding 100% shareholding. Upswing Trust will become a shareholder of UPL Cayman upon exercise of a swap transaction pursuant to which it shall swap its 22.21% shareholding in UPL Corporation Ltd., Cayman Islands, for 22.21% shares in UPL Cayman. Post Scheme shareholding is not applicable as UPL Cayman would stand dissolved pursuant to the Scheme. 	Details as on Feb 20, 2026	Pre-Scheme	Post-Scheme (Indicative)	Shareholding (%)	Shareholding (%)	Promoters	100.00	71.56	Public	-	28.44	Total	100.00	100.00
Details as on Feb 20, 2026	Pre-Scheme	Post-Scheme (Indicative)														
	Shareholding (%)	Shareholding (%)														
Promoters	100.00	71.56														
Public	-	28.44														
Total	100.00	100.00														



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Sr. No.	Particulars	Information
5.	In case of cash consideration – amount or otherwise share exchange ratio	<ul style="list-style-type: none">• There is no cash consideration being discharged under the Scheme.• As consideration for Demerger, UPL 2 shall allot equity shares to the Eligible Shareholders 2 (<i>as defined in the Scheme</i>) of UPL 1 as per the share entitlement ratio below: 1 (One) equity share of UPL 2 of INR 2 each fully paid-up for every 1 (One) equity share of UPL 1 of INR 2 each fully paid-up.
6.	Whether listing would be sought for the resulting entity	Yes, all new shares of UPL 2 allotted in accordance with the Scheme will be listed and admitted for trading on the Stock Exchanges having nation-wide trading terminals, pursuant to the Scheme upon receipt of requisite approvals from the Stock Exchanges.



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Annexure 2

UPL Announces the Creation of World's Second Largest Listed Pure-Play Crop Protection Platform

Mumbai, February 20, 2026: The Board of Directors of UPL Limited (NSE: UPL, BSE: 512070) (“UPL” or “the Company”) at its meeting held today has approved a group reorganization plan through a composite scheme of arrangement (“Scheme”) with the objective of unlocking value for its shareholders by creation of an independent and focused crop protection platform.

The reorganization will consolidate UPL’s India and international crop protection businesses through the Scheme, involving UPL and its subsidiaries, viz:

1. UPL Sustainable Agri Solutions Limited (“UPL SAS”): India Crop Protection platform in which UPL holds 90.91% stake
2. UPL Crop Protection Holdings Limited (“UPL Corp”): Entity through which UPL holds 77.78% stake in its international crop protection business
3. UPL Global Sustainable Agri Solutions Limited (“UPL Global”): Entity to be listed on stock exchanges in which India and international crop protection platforms will be housed post completion of various steps covered in the Scheme

Transaction Steps:

The reorganization entails the following:

Part 1 - Amalgamation of UPL SAS into UPL

Part 2 - Vertical demerger of India crop protection business from UPL into UPL Global

Part 3 - Amalgamation of UPL Corp (international crop protection business) into UPL Global

Strategic Rationale & Benefits:

1. **Unlocking Shareholder Value:** The Scheme will create two listed entities i) UPL, an existing listed company as a diversified agriculture and specialty chemicals platform, and ii) UPL Global as a dedicated crop protection platform. This will enable clearer value discovery by providing flexibility to the investors to select investments which best suit their investment strategies and risk profile.
2. **Simplification of Group Structure:** The Scheme simplifies the group structure by consolidating the crop protection business into a single entity, thus enhancing synergies across research, manufacturing and market access, driving greater efficiency.
3. **Creation of Integrated and Pure-Play Crop Protection Platform:** The Scheme consolidates UPL’s India and international crop protection businesses under UPL Global, creating a dedicated pure-play crop protection platform. The integrated business will benefit from UPL’s strong manufacturing base, advanced research capabilities, a robust global product portfolio and independent management.



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4. **Capturing Distinct Market Opportunities for Growth:** The Scheme sharpens managerial and board focus while enabling UPL Global to broaden its capital base by attracting a wider pool of investors, strategic partners and lenders, supporting sustained business growth.
5. **Greater Strategic and Financial Flexibility:** The Scheme enables UPL and UPL Global to raise capital independently, allowing each entity to optimise its capital structure and pursue growth opportunities with greater agility. By aligning capital allocation with focused business strategies, the Scheme is expected to drive sustainable growth and long-term value creation for all stakeholders.

The Board has approved the share exchange and entitlement ratios based on the recommendations of independent valuers.

Approvals and Timelines:

The transaction is expected to be completed within 12–15 months, subject to the timely receipt of regulatory and other required approvals. The Scheme is subject to the receipt of requisite approvals from the Securities and Exchange Board of India (SEBI), Competition Commission of India (CCI), the Reserve Bank of India (RBI), the Stock Exchanges, the National Company Law Tribunal (NCLT), other statutory and regulatory authorities in and outside India under applicable laws, as well as the shareholders and creditors of the respective companies.

Advisors:

JM Financial Limited & Axis Capital Limited acted as financial advisors.

AZB Partners acted as legal counsel.

Ernst and Young LLP & Dhruva Advisors India Pvt Ltd acted as tax advisors.

Ernst and Young Merchant Banking Services LLP & PwC Business Consulting Services LLP acted as the registered independent valuers for providing the share exchange ratio & share entitlement report.

J.P. Morgan India Private Limited provided fairness opinion on share exchange ratio & share entitlement ratio.

Reflecting on the reorganization, Jai Shroff, Chairman & Group CEO of UPL, said, *“This strategic reorganization is an important milestone in UPL’s long-term transformation journey. The reorganized UPL structure strengthens our ability to build and scale diversified businesses across agriculture and specialty chemicals, while also driving the incubation of next-generation sustainable ventures.*

By unifying our India and international crop protection businesses under UPL Global, we are creating a future-ready platform with the focus, agility and innovation needed to lead in a rapidly evolving market. This move sharpens strategic focus, aligns stakeholder interests and positions both UPL and UPL Global for disciplined, value-accretive growth in the years ahead.

Mike Frank, who has successfully led UPL Corp’s global crop protection business through a period of portfolio expansion and operational strengthening, will serve as the CEO of UPL Global.”

Mike Frank, CEO of UPL Global, added, *“Bringing our crop protection businesses under one platform creates the world’s second largest listed pure-play crop protection platform. With a presence in more than 140 countries, this unified platform will enable us to deliver innovations to farmers faster, more efficiently to gain greater market share. This will position us to strengthen operational synergies and drive long-term value for our stakeholders.”*



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Bikash Prasad, Group CFO of UPL, said, *“This structural simplification strengthens our financial foundation and accelerates our journey towards a more efficient and resilient UPL. By driving deleveraging, reinforcing balance sheet strength, and improving return metrics, we are creating a sharper, more focused organization designed to deliver sustainable long-term value for all shareholders.”*

Safe Harbor Statement

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of UPL Limited (UPL) and/or certain of the plans and objectives of UPL with respect to these items. Examples of forward-looking statements include statements made about our strategy, estimates of sales growth, future EBITDA, and future developments in our organic business. Forward-looking statements can be identified generally as those containing words such as “anticipates”, “assumes”, “believes”, “estimates”, “expects”, “should”, “will”, “will likely result”, “forecast”, “outlook”, “projects”, “may” or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, domestic and global economic and business conditions, the successful implementation of our strategy and our ability to realize the benefits of this strategy, our ability to develop and market new products, changes in legislation, legal claims, changes in exchange and interest rates, changes in tax rates, raw materials and employee costs, our ability to identify and complete successful acquisitions and to integrate those acquisitions into our business, our ability to successfully exit certain businesses or restructure our operations, the rate of technological changes, political, economic and other developments in countries where UPL operates, industry consolidation and competition. As a result, UPL’s actual future results may differ materially from the plans, goals and expectations set forth in such forward-looking statements. For a discussion of factors that could cause future results to differ from such forward-looking statements, see also Risk management, of our Annual Report.

About UPL

UPL Ltd. (NSE: UPL & BSE: 512070, LSE: UPLL) is a global provider of sustainable agriculture products & solutions, with annual revenue exceeding US\$5 billion. Through OpenAg, UPL is focused on facilitating progress for the entire agricultural value chain. UPL is building a network that redefines the way an entire industry thinks and works – open to fresh ideas, innovative ways, and new answers as they strive towards their mission to make every single food product more sustainable. As one of the largest agriculture solutions companies worldwide, their robust portfolio consists of biologicals and traditional crop protection solutions with more than 15,000 registrations. UPL is present across 140+ countries with a people strength of 12,000+ globally.

For more information: <https://www.upl-ltd.com/>

About UPL SAS

UPL Sustainable AgriSolutions (UPL SAS)—UPL’s India crop protection business—continues to strengthen its leadership position through a robust manufacturing base and a deeply entrenched go-to-market ecosystem. With 25,000+ dealers, 300,000 indirect retailers, and 60 depots, the company ensures comprehensive nationwide access to its crop protection and biosolution portfolio. UPL SAS is supported by a strong field force of 5,000 on-ground sales personnel, backed further by 400 Unimart outlets that enhance last-mile reach. Its operations are streamlined



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through two dedicated go-to-market brands, enabling sharper market segmentation and improved service delivery to India's diverse farming communities.

About UPL Crop Protection Holdings Ltd.

UPL Crop Protection Holdings Ltd. is a leading global crop protection and biological solutions company defining the future through sustainable agriculture and a farmer-first mindset. Operating in more than 140 countries, UPL Corp supports diverse farming systems with holistic, integrated solutions that enhance crop health, productivity and resilience. With 9 R&D Centres and 25 formulation facilities worldwide, UPL Corp combines global scale with innovation expertise to deliver differentiated and sustainable solutions. A 14% innovation rate reflects the company's ongoing commitment to advancing farmer-led innovation and strengthening agricultural systems globally. As the largest of UPL Group's pure-play platforms, UPL Corp fosters collaboration through OpenAg[®], its operating philosophy that accelerates the development and delivery of practical solutions aligned to real farmer needs.

Learn more: <https://www.uplcorp.com/>

For further information contact:

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