



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

21st October 2021

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of PT Excel Meg Indo – Indonesia by a subsidiary of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), we hereby notify that UPL Global Limited, a step down subsidiary of Company's subsidiary viz. UPL Corporation Limited has entered into definitive agreement for acquisition of 80% stake in equity share capital of PT Excel Meg Indo – Indonesia.

The requisite details under SEBI Listing Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as Annexure – 1 to this letter.

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 rectangular stamp.

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

Encl: As above



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Annexure – 1

Details as per the SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	PT Excel Meg Indo is a company incorporated in Indonesia (PTE). PTE achieved consolidated revenues of Indonesian Rupiah 330 billion (~USD 23 million) in calendar year 2020 and Indonesian Rupiah 271 Billion (~USD 19 million) in calendar year 2019.
b)	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 one at "arms-length"	This is not a related party transaction.
c)	Industry to which the entity being acquired belongs	Agrochemicals
d)	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 is a major global player in crop protection products. PTE has good presence in Indonesia, offering a wide range of agro-chemical products. Proposed acquisition of PTE shall provide UPL market access and access to product portfolio.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required.
f)	Indicative time period for completion of the acquisition	Expected to complete acquisition of 80% stake by December 31, 2021.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration shall be payable in cash.
h)	Cost of acquisition or the price at which the shares are acquired	As per the terms of definitive agreement PTE has been valued at an enterprise value of USD 25 million subject to customary price adjustment mechanism.



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Sr. No.	Particulars	Details
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The initial stake of 80% of equity shares shall be acquired upon closing. UPL also retains the right to acquire balance 20% stake by end of 2023 subject to the terms of agreement.
j)	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)	PTE was founded in 2007 and is engaged in the business of trading of agrochemicals and fertilizers in Indonesia. Other information has been provided above.