



24<sup>th</sup> July, 2019

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

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001  <b><u>SECURITY ID - 512070</u></b>	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051  <b><u>SYMBOL : UPL</u></b>
---	---

Sir/Madam,

**REG. : UPL Limited**

**SUB. : UPL Corporation raises Euro 100 Mn Working Capital loan at “Zero” rate of interest.**

We wish to inform you, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that UPL Corporation Limited (“UPL Corp”), the international arm of UPL Limited (“UPL”), has arranged financing of EUR 100 Mn to meet working capital requirements across the group. The short tenor loan carries zero running coupon and is the first such financing raised by the group. The facility is proposed to be arranged by Coöperatieve Rabobank U.A., the leading Dutch Food and Agri-focused bank. The transaction is subject to customary conditions, including the execution of necessary documentation and receipt of required approvals and is expected to be completed in August-September 2019.

Earlier, UPL Corp had raised USD 3 Bn, 5 years Unsecured Term loan with bullet repayment at end of tenure at the rate of LIBOR +160 bps p.a., to part finance the Acquisition of Arysta Lifescience Inc. The loan was jointly syndicated by MUFG Bank Ltd. and Coöperatieve Rabobank U.A. The Term loan was later swapped into EUR equivalent of USD 1.5 Bn at Fixed rate of 1.50%p.a., and USD 400 Mn into JPY at fixed rate of 1.15% p.a., as substantial business is in these currencies would provide a natural hedge.

With its acquisition of Arysta Lifescience Inc. in January 2019, UPL became the 5th largest overall and largest post patent company in the ag-chem space and reported revenues and EBITDA of INR 21,837 crore and INR 4,114 crore in FY2019 respectively.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,  
for UPL Limited

**M. B. Trivedi**  
Company Secretary and  
Compliance Officer  
(ICSI Membership No. ACS-4250)