



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

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30<sup>th</sup> July 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001  <b>SCRIP CODE: 512070</b>	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051  <b>SYMBOL: UPL</b>
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**Sub: Intimation regarding Credit Rating for various instruments – Reaffirming / Upgrade**

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22<sup>nd</sup> October 2019, we hereby intimate that CRISIL Ratings Ltd. has reaffirmed / upgraded its ratings respectively for the following instrument / bank facilities of the Company as follows:

SN.	Instruments	Amount (Rs. in crores)	Rating	Rating Action
1.	Commercial Paper	1,500 (Enhanced from 1,350)	CRISIL A1+	<b>Reaffirmed</b>
2.	Bank Loan Facilities	4000	Long term: CRISIL AA+ Outlook: <b>Stable</b>	<b>Reaffirmed;</b> Outlook revised from <b>Negative</b>
			Short term: CRISIL A1+	<b>Reaffirmed</b>

This is for your information and records.

Thanking you,

Yours faithfully,

For **UPL Limited**

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