



UPL Limited, UPL House  
610 B/2, Bandra Village  
Off Western Express Highway  
Bandra (East), Mumbai 400 051, India

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31<sup>st</sup> January, 2022

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

Dear Sir(s),

**Sub: Further investment in Equity Shares of Weather Risk Management Services Private Limited**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we hereby inform that UPL Limited (the Company) will be investing Rs. 1.18 crores (Rupees One Crore Eighteen Lakhs) for 11.67% Equity Shares of Weather Risk Management Services Private Limited ("WRMS") (post dilution of existing shares). WRMS is an associate of the Company with an existing investment of 32.1%.

The details as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given as under:

SR. NO	PARTICULARS	DETAILS
1	Name of the target entity, details in brief such as size, turnover etc.	Weather Risk Management Services Private Limited ("WRMS") is a Deep Tech company focusing on agriculture and climate risk management. Please refer to Sr. 9 for revenue details.
2	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 done at "arm's length"	WRMS is an associate company of UPL and hence the acquisition would fall within the purview of related party transaction.  Promoters of UPL or their group companies do not have any interest in this company.
3	Industry to which the entity being acquired belongs	Agritech
4	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 Ltd had invested in June 2016, as an early-stage investor to support WRMS's growth and also capitalise on potential strategic benefits to UPL. WRMSs services are complimentary to UPL's digital foray.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approval is required.
6	Indicative time period for completion of the acquisition	Expected to complete by 31 <sup>st</sup> March, 2022.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration



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8	Cost of acquisition or the price at which the shares are acquired and Percentage of shareholding / control acquired and / or number of shares acquired	The Company currently holds 32.1% of paid-up equity share capital in WRMS. Post acquisition, UPL's share in WRMS will be 40% (post dilution of existing shares) i.e. by acquiring additional 11.7% shares for a consideration of Rs.1.18 crore as per the right under the existing agreements.								
9	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)	<p>WRMS was incorporated in 2004 in India. It is a deep tech Company focusing on agriculture and climate risk management. The Company develops risk management solutions that secure farmers and businesses in the ag ecosystem. Services provided include farm management, traceability, agri advisory to farmers, digital input marketplace, output linkage, climate input, farm IoT and farm level risk management. They have the largest repository of weather data gathered through Remote Sensing Tools, Automatic Weather Stations, IMD and other private players. Pan India weather data from 10,000+ observatories for 50 years and pan-India agro-climatic data of 40 years at village-level.</p> <p>Turnover of WRMS during last three years was as under:</p> <table border="1" data-bbox="743 982 1222 1102"><thead><tr><th>Year</th><th>Turnover (Rs.)</th></tr></thead><tbody><tr><td>2018-19</td><td>28.2 crores</td></tr><tr><td>2019-20</td><td>17.90 crores</td></tr><tr><td>2020-21</td><td>20.90 crores</td></tr></tbody></table>	Year	Turnover (Rs.)	2018-19	28.2 crores	2019-20	17.90 crores	2020-21	20.90 crores
Year	Turnover (Rs.)									
2018-19	28.2 crores									
2019-20	17.90 crores									
2020-21	20.90 crores									

Please take the same on your records.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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