



21st July, 2016

To
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip code: 512070

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no – C/1,
G Block, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051
NSE Symbol- UPL

Sub: Update on Scheme of Amalgamation of Advanta Limited and UPL Limited and their respective shareholders and creditors

Dear Sirs,

Further to our communicated dated 23rd June 2016, we would like to inform that the Hon'ble High Court of Gujarat at Ahmedabad vide its order dated 23rd day of June, 2016 has sanctioned the Scheme of amalgamation of Advanta Limited ('Advanta' or "Transferor Company") and UPL Limited ('UPL' or the 'Transferee Company' or 'the Company') and their respective shareholders and creditors ('Scheme'). The Scheme has become effective on 20th July 2016, being the date of filling the form INC-28 with the Registrar of Companies.

Further, we wish to inform that 2nd August, 2016 has been fixed as the Record date for determining the list of the equity shareholders of Advanta Limited to whom the equity and preference shares of the UPL will be issued as per terms of scheme in the following share exchange ratio:

A. Exchange Ratio for Equity Shareholders of the Transferor Company

For every one equity share of the Transferor Company of the face value of Rs. 2/- (Rupees Two) each fully paid up held by the shareholders of the Transferor Company on the Record Date following shares will be issued:

- (a) 1 (one) equity share of the Transferee Company of Rs. 2/- (Rupees Two) each fully paid up; and
- (b) 3 (three) preference shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued in the following manner:
 - (i) On the Record Date, if the shareholder is a Person Resident Outside India, 3 (three) Compulsorily Convertible Preference Shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued.
 - (ii) On the Record Date, if the shareholder is a Person Resident in India, 3 (three) Optionally Convertible Preference Shares of the Transferee Company of Rs. 10/- (Rupees Ten) each fully paid up will be issued.



B. Exchange Ratio for GDR Holders of the Transferor Company

For every 100 (One Hundred) GDRs held in the Transferor Company on the Record Date, the Transferor Company GDR holders would be entitled to 106 (One Hundred and Six) Transferee Company New GDRs.

C. Exchange Ratio for FCCB Holders of the Transferor Company

For every 100 (One Hundred) FCCBs held in the Transferor Company on the Record Date, the FCCB holders of the Transferor Company, would be entitled to 100 (One Hundred) Transferee Company FCCBs of the Transferee Company.

The new equity and preference shares of UPL to be issued to the equity shareholders of Advanta would be listed on Stock exchanges subject to obtaining necessary approvals from the stock exchanges. The new equity shares of UPL shall rank pari passu from the date of allotment in all respects with existing equity shares of UPL including entitlement in respect of dividends.

This is for your information and record.

Thanking you

FOR UPL LIMITED

AUTHORISED SIGNATORY / COMPANY SECRETARY

CC:

Central Depository Services (India) Limited Phiroze Jeebhoy Tower, Dalal Street, 28 th floor, Mumbai - 400023	National Securities Depository Limited Trade World, 4 th Floor, Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai 400013
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