



November 21, 2018

The National Stock Exchange of India Ltd.
Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

NSE Scrip Code: UPL

BSE Scrip Code: 512070

Dear Sir(s),

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that UPL Corporation Limited, Mauritius (“**UPL Corp**”), wholly owned subsidiary of UPL Limited (“**UPL**”) has announced today that it has signed a definitive agreement to acquire directly or through its subsidiaries 100% of the shares of INDUSTRIAS BIOQUIM CENTROAMERICANA, SOCIEDAD ANÓNIMA (**IBC**), a company based out of Costa Rica, and certain other group companies situated in Caribbean and Central American Region (collectively “Bioquim Group”).

Bioquim Group is engaged in the business of producing, selling and marketing of agro-chemicals and crop protection products in Costa Rica and certain countries in the Caribbean and Central American Region.

The closing of the above transactions is subject to the satisfaction of customary closing conditions and regulatory approvals.

Bioquim, a 30 year old group having a long-term customer relationship in the region and an exciting portfolio of technical registrations will give UPL an enhanced market access in Central America and the Caribbean region. Farmers will have the best solutions available due to combined availability of UPL and Bioquim products.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are as follows:

Name of the target entity(ies), details in brief such as size, turnover etc.;	1. INDUSTRIAS BIOQUIM CENTROAMERICANA, SOCIEDAD ANÓNIMA; based at Costa Rica
	2. PROCULTIVOS, SOCIEDAD ANÓNIMA based at Costa Rica;
	3. INVERSIONES LAPISLAZULI MARINO, SOCIEDAD ANÓNIMA based at Costa Rica;
	4. BIOQUIM, SOCIEDAD ANÓNIMA based at Costa Rica;
	5. BIOQUIM NICARAGUA, SOCIEDAD ANÓNIMA based at Nicaragua;
	6. BIOQUIM PANAMA, SOCIEDAD ANÓNIMA based at Panama;



	<p>7. BIOCHEMISCH DOMINICANA, SOCIEDAD DE RESPONSABILIDAD LIMITADA based at Dominican Republic; and</p> <p>8. NUTRIQUIM DE GUATEMALA, SOCIEDAD ANÓNIMA based at Guatemala.</p> <p>Annual business of the group is in excess of USD 20 million</p>
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 "arms length"	No.
Industry to which the entity being acquired belongs;	Agricultural Solutions
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);	To enhance UPLs market access in Central America and the Caribbean Region
Brief details of any governmental or regulatory approvals required for the acquisition;	The transaction would require antitrust approval in Costa Rica.
Indicative time period for completion of the acquisition;	Expected to be completed in first half of calendar year 2019
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
Cost of acquisition or the price at which the shares are acquired;	It will be determined at Closing based on agreed mechanism.
Percentage of shareholding / control acquired and / or number of shares acquired;	100% (Hundred percent)
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);	IBC was founded in 1987 headquartered in San Jose, Costa Rica and does manufacturing and distribution of agrochemicals. Other entities have been incorporated later with the objective to hold registrations, certain assets and sell products. Bioquim Group owns comprehensive portfolio of synthetic herbicides, insecticides and fungicides, largely used on pineapple, banana, coffee, sugar cane, vegetables, rice and others. It sells its products in Costa Rica, Nicaragua, El Salvador, Honduras, Panama, Dominican Republic and Cuba. Bioquim Group annual turnover from the fiscal year 2015 to fiscal year 2017 was in the range of about USD 18 million to USD 21 million

This is for your information and records please.

for **UPL Limited**

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