



UPL Limited, Uniphos House,
C.D. Marg, 11th Road, Madhu Park,
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India

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September 1, 2025

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Investment in Grow Chemical Co. Ltd by UPL Global Limited, United Kingdom

Dear Sir(s)/Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with Para A of Part A of Schedule III of SEBI Listing Regulations, it is hereby informed that the Company has received an intimation today i.e. September 1, 2025, about UPL Global Limited, United Kingdom, a step-down subsidiary of the Company, entering into a Share Subscription Agreement for acquisition of 49% stake in Grow Chemical Co Ltd. based out of Thailand.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023 are as under: -

SN	Particulars	Details						
1	Name of the target entity, details in brief such as size, turnover, history of last 3 years turnover, etc. Industry to which the entity being acquired belongs and brief background about the entity acquired in terms of products/line of business acquired and Date of Incorporation.	Target Entity - Grow Chemical Co., Ltd. ("Grow"). <u>Turnover:</u> (USD Mn) <table><tr><th>FY24</th><th>FY23</th><th>FY22</th></tr><tr><td>7.4</td><td>8.8</td><td>9.5</td></tr></table> Grow was Incorporated on March 22, 2011 as a wholly owned subsidiary of Baka Company Ltd. ("Baka") and is primarily engaged in the business of sourcing of materials both domestically & internationally and selling of chemicals, fertilisers and agricultural products including Herbicides, Insecticides, Fungicides, Plant Nutrient in Thailand.	FY24	FY23	FY22	7.4	8.8	9.5
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SN	Particulars	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”.	<p>The current acquisition is not a related party transaction.</p> <p>The promoter / promoter group / group companies do not have any direct / indirect interest.</p>
3	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 Global Limited, United Kingdom (“UPL Global”) a step-down subsidiary of the Company and Baka have entered into a strategic partnership in Grow, aimed at strengthening innovation and delivering sustainable agricultural solutions tailored for Thailand farmers. This collaboration combines UPL’s global expertise in crop protection with Baka’s strong local market presence and operational capabilities. Grow will focus on accelerating growth in Thailand’s agrochemical sector through joint R&D, distribution, and marketing, while staying firmly committed to promoting sustainable farming practices aligned with Thailand agri-development goals. A key priority will be expanding the product portfolio and regulatory registrations to meet the evolving needs of farmers in Thailand.
4	Brief details of any governmental or regulatory approvals required for the acquisition	No other regulatory approvals are required for the investment.
5	Indicative time period for completion of the acquisition	The acquisition is expected to be completed on or before December 31, 2025, subject to the fulfilment of closing conditions.
6	Nature of consideration - whether cash consideration or share swap and details of the same. Cost of acquisition or the price at which the shares are acquired.	UPL Global proposes to invest USD 0.76Mn in cash by subscribing to fresh equity share capital of Grow.



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SN	Particulars	Details
7	Percentage of shareholding / control acquired and / or number of shares acquired	Post equity share capital subscription, UPL Global will hold 49% stake in Grow.
8	Country in which the acquired entity has presence and any other significant information (in brief)	Thailand.

Thanking you,

Yours faithfully,
For **UPL Limited**

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