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January 20, 2026

BSE Limited  
Mumbai  
SCRIP CODE: 512070

National Stock Exchange of India Ltd  
Mumbai  
Symbol: UPL

**Sub: Clarification on news item appearing in "<https://www.freepressjournal.in>"**

Dear Sir/Madam,

UPL is a leading player globally, in crop protection products/services and seeds, having presence in more than 138 countries.

Mr. Jai Shroff is the Chairman & Group CEO of UPL and is a well-recognized global leader in the Chemical & Agri-Inputs industry with over 33 years of experience in India and internationally. He is actively involved in the global development agenda, including the World Economic Forum's Grow Africa and Grow Asia initiatives, IFPRI's Sustainable Agriculture and Global Food Security Initiative, WBCSD, Chicago Council, IGD and ICAR.

Currently he is attending the 56<sup>th</sup> World Economic Forum (WEF) Annual Meeting which is currently taking place in Davos Switzerland. Nearly 3,000 global leaders from 130 countries are attending the same, including 65 heads of state and government, 850 CEOs, and 100 technology pioneers.

As regards the queries in your email on news item which appeared in the "<https://www.freepressjournal.in>" dated 20<sup>th</sup> January, 2026, captioned "Karnataka Minister MB Patil Meets UPL CEO At Davos To Expand Agricultural Presence With Irrigation Tech, Ethanol Plant & Sustainability Focus" and email dated January 20, 2026 received from BSE Limited bearing reference number L/SURV/ONL/RV/SG/ (2025-2026)/138 and letter received from NSE bearing reference number NSE/CM/Surveillance/16351, we would like to clarify as under -

1. Meeting with the Hon. Minister was on the sidelines of WEF meeting. There was no negotiation or agreement signed between the Company and Karnataka Government. As the news explains itself, the discussions were centred around expectations of the Karnataka government from UPL to scale up its operations in the State to improve farm productivity.
2. There is no information that was required to be announced to the stock exchanges hence question of the same having impact on share price would not arise. As a listed company it may not be appropriate for us the comment on the movement in trading of UPL shares as the same would be speculative in nature.

Accordingly, it may be noted that, while the news item is the correct reporting of the meeting taking place on the sidelines on WEF meet, the same in no manner falls under events reportable under Clause 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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