



UPL Limited, UPL House
610 B/2, Bandra Village
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May 20, 2022

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

National Stock Exchange of India Ltd

Exchange Plaza,
5th Floor, Plot no C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai-400 051

Sub: Closure of Buyback offer of equity shares of Rs.2/- each ("Equity Shares") by UPL Limited ("Company") from the open market through the Stock Exchanges ("Buyback").

This is further to (i) our letter dated March 2, 2022 informing the Stock Exchanges the outcome of the meeting of the Board approving the Buyback, (ii) our letter dated March 31, 2022 disclosing the outcome of the meeting of the shareholders approving the Buyback; and (iii) our letter dated April 1, 2022 informing the Stock Exchanges regarding the submission of the Public Announcement dated March 31, 2022 for the Buyback.

Pursuant to the resolution passed by the Board at its meeting held on March 2, 2022, and the approval of the shareholders by way of a special resolution dated March 30, 2022, the Company was authorized to buy back its fully paid up Equity Shares from the members of the Company (other than the promoters, promoter group and persons in control of the Company) payable in cash, for an amount aggregating up to Rs. 1,100 crore ("**Maximum Buyback Size**") excluding any Transaction Costs at a price not exceeding Rs. 875/- (Rupees Eight Hundred and Seventy Five) per Equity Share ("**Maximum Buyback Price**")

The Company, on April 7, 2022, commenced the Buyback from the shareholders / beneficial owners of the Company (other than the promoters, promoter group and persons in control of the Company) via the open market route through the Stock Exchanges under the SEBI (Buy-back of Securities) Regulations, 2018.

In this regard, we now seek to inform you that the Company has bought back 1,34,37,815 Equity Shares at an average price of Rs. 813.92/- per Equity Share. Accordingly, the Company has utilized Rs. 10,93,73,72,110.98/- which represents 99.43% of the Maximum Buyback Size. The Committee of directors took note of the same and have accorded their approval for the completion and closure of the Buyback offer from today i.e. May 20, 2022.

The summary of pre and post buy-back shareholding pattern of the Company is enclosed in **Annexure 1**.

Undefined capitalized terms have the meaning ascribed to them in the Public Announcement.

This is for your information and records.

Thanking you,
For **UPL Limited**

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



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ANNEXURE 1

The pre-Buyback and post-Buyback shareholding pattern of the Company is as follows:

Category	Pre Buyback ⁽¹⁾		Post Buyback ⁽²⁾	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Promoter and Promoter Group*	21,73,77,535	28.45	21,73,77,535	28.96
Public shareholding	54,66,67,921	71.55	53,32,30,106	71.04
Total	76,40,45,456	100.00	75,06,07,641	100.00

(1) As disclosed in the Public Announcement

(2) The Company shall extinguish the balance of 30,95,740 Equity Shares out of the total of 1,34,37,815 Equity Shares bought back. The post Buyback Equity Share Capital is assuming extinguishment of all Equity Shares bought back by the Company.

* No. of Shares include 41,26,112 underlying shares with regards to 20,63,056 GDRs held by Promoters