



UPL Limited,
Uniphos House, C. D. Marg
11th Road, Madhu Park, Khar West
Mumbai 400 052, Maharashtra India.

w: www.upl-ltd.com
t: + 91 22 6856 8000.

ANNEXURE- I
ISSUE OF COMMERCIAL PAPER (CP):
FORMAT OF LETTER OF OFFER

PART I

- Proposed Date Of Issue : 18/12/2024
- Credit Rating For CP : CRA -1 Crisil A1+ & CARE A1+
- Date of Rating : 05/12/24 & 10/12/24
- Validity for issuance : 60 days
- Validity period for rating : One year
- For Amount : 1100 crores
- Conditions (If Any) : NO
- **Exact** purpose Of Issue of CP : Working capital – Purchase of RM/PM
- Credit Support (If Any) : No
- Description of Instrument : CP
- Amount :
- Issued By :
- In Favour of :
- Net Worth of the Guarantor Company : N.A
- Names of Companies To Which Guarantor Has Issued Similar Guarantee : N.A
- Extent of The Guarantee Offered By The Guarantor Company : N.A
- Conditions Under Which The Guarantee Will Be Invoked : N.A
- Details of Current Tranche: :

| ISIN | AMOUNT | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA |
|--------------|---------------|---------------|------------------------|----------------------------------|-----------------------|
| INE628A14HY8 | 100,00,00,000 | 18/02/2025 | Care Edge & Crisil Ltd | One year from the date of rating | Care Ltd & Crisil Ltd |

- Issuing and Paying Agent : IDBI BANK LTD , Mittal Court A wing , Nariman Point , Mumbai -400 021
- Market Conventions : FIMMDA CONVENTIONS
- CP Borrowing Limit : Upto 1800 crores

Supporting Board Resolution for CP Borrowing - Resolution Dated

09th May 2022

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Total CP Outstanding (As on Date) : 650 crores

Details of CPs issued during the last 12 months: * :

| ISIN | ISSUE DATE | AMOUNT | MATURITY DATE | AMOUNT O/S | IPA | CRA | RATING | RATED AMOUNT |
|------|------------|--------|---------------|------------|-----------|-------------------|--------|--------------|
| | 16-05-2023 | 150 CR | 14-08-2203 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1800 crores |
| | 13-06-2023 | 200 cr | 11-09-2023 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1800 crores |
| | 20-06-2023 | 150 cr | 18-09-2023 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1800 crores |
| | 18-09-2023 | 150 cr | 17-11-2023 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 09-11-2023 | 250 cr | 08-02-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 23-11-2023 | 150 cr | 22-02-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 20-02-2024 | 150 cr | 20-05-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 29-02-2024 | 150 cr | 29-05-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 17-05-2024 | 125 cr | 16-08-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 30-05-2024 | 150 CR | 29-08-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 07-06-2024 | 150 CR | 14-07-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 02-07-2024 | 150 CR | 24-09-2024 | Nil | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 12-08-2024 | 150 cr | 07-02-2025 | 150 cr | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 28-08-2024 | 200 cr | 24-02-2025 | 200 cr | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |
| | 28-11-2024 | 150 cr | 18-02-2025 | 150 cr | IDBI Bank | Crisil & Care Ltd | A1+ | 1100 crores |

JDK

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There are no other Debt Instruments o/s as on DATE .

Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

| Name of the bank | Nature of facility | O/S amount/Limit-31 ST Oct '24 | Asset classification |
|---|--------------------|---|----------------------|
| Consortium of Banks /Outside Consortium | Working Capital | 1345 crores | Standard |

Name And Address of Issuer : UPL Ltd
Line of Business : MFG AgroChe
Chief Executive (Managing Director / President/ CEO / CFO/ Top Most Executive) : CFO – Mr Anand Vora

| | FY Mar 2024 | 2022-23 | 2021-22 |
|---|-------------|---------|---------|
| • Equity | 150 | 153 | 153 |
| • Net worth | 7530 | 7068 | 8201 |
| • Investment In Subsidiaries/Affiliates | 3060 | 3060 | 1434 |
| • Total Debt Outstanding -Short Term (< 1 Year) | | | |
| -Other Debt | 1827 | 517 | 1655 |
| • Gross Income | 6202 | 9480 | 16449 |
| • Operating Profit (PBITD) | 1205 | 1481 | 2688 |
| • Gross Profit (PBSD) | 1061 | 1112 | 2311 |
| • Net Profit (Post Tax) | 891 | 573 | 1179 |
| Audit Qualifications (If Any) : | | | |
| Material Litigation, If Any: | No | No | No |
| Regulatory Strictures, If Any : | No | No | No |
| Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years: Nil | | | |
| Details if Default and delay in redemption of any their borrowing during last three years – Nil | | | |

For UPL LTD

AUTHORISED SIGNATORIES
Date : 13th December 2024

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