



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
Bandra (East), Mumbai 400 051, India

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

30th July, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 512070	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOL: UPL
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Sub: Press Release

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated 30th July 2021.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

A handwritten signature in black ink, appearing to read 'Sandeep Deshmukh', written over a light blue rectangular stamp.

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

Encl: As above



UPL Ltd Q1FY22 Net Profit rises 23% to Rs. 678 crore

Strong Revenue, Margins and EBITDA demonstrates business resilience

MUMBAI, IN, July 30, 2021 – UPL Ltd. (NSE: UPL & BSE: 512070), a world leader in sustainable agriculture products and solutions, today reported robust financial results for the first quarter ended June 30, 2021.

Financial Performance

Particulars (Rs. Cr)	Q1FY22	Q1FY21	YoY % Chg
Revenue	8,515	7,833	9%
EBITDA	1,862	1,704	9%
EBITDA Margin (%)	21.9%	21.7%	-
Net Profit	678	550	23%

- Q1 Revenue from operations increased 9%, to Rs. 8,515 cr.
 - o Volume growth 6%, price increase of 2% and currency impact of 1%
- EBITDA rose 9% to Rs. 1,862 cr.
 - o Supported by favorable product mix and realisations partly offset by cost pressures
- Net Profit jumped 23% to Rs. 678 cr.

Commenting on the performance of the first quarter results **Mr. Jai Shroff, CEO – UPL Ltd.**, said, “*We have delivered strong and robust performance owing to our differentiated offerings, digitization, and collaborations across the food value chain. We continue to drive sustainable agriculture, launching our new global business unit - ‘NPP’ – Natural Plant Protection, dedicated to natural and biologically derived agricultural inputs and technologies. We also launched **nurture.farm**, a digital platform that advances resilience for farmers and the food system. In alignment to our OpenAg purpose, we are confident that these businesses will enable us to shape and scale sustainable agriculture. We remain committed to innovation and transformation in the food system, thereby delivering value to our stakeholders.*”

Business Performance

Region (Rs. Cr)	Q1FY22	Q1FY21	YoY % Chg
Latin America	2,507	2,015	24%
Europe	1,522	1,703	(11%)
North America	1,221	1,027	19%
India	1,914	1,511	27%
Rest of the World	1,350	1,578	(14%)
Total	8,515	7,833	9%

- Higher volumes and strong realisations in India drove growth despite delayed monsoons and second wave of Covid, market grew by 6-7% during the quarter
- Strong growth across LATAM with Brazil leading at 40% increase vs Q1 last year
- Higher volumes, strong realisations and increase in acreages in major row crops in North America
- Supply constraints and unfavorable weather conditions in Europe
- Unfavorable weather, reduced volumes and supply constraints offsets the growth from some ROW regions

Other Developments

- UPL announced the **launch of 'nurture.farm'** - a digital platform which fosters resilient farmers, making agriculture simple, profitable and sustainable for generations to come through technology-led solutions
- UPL announced the **launch of 'NPP' – Natural Plant Protection** – a new global business unit housing UPL's comprehensive portfolio of natural and biologically derived agricultural inputs and technologies. NPP will act as a stand-alone brand, consolidating UPL's existing biosolutions portfolio, network of R&D laboratories and facilities worldwide, which currently accounts for 7% of UPL's total revenues. NPP's global offering will continue to benefit from UPL's extensive global distribution footprint, drawing on innovation, research, and development capabilities, and will be supported by UPL's proven ability to bring products to market on a global scale
- Fitch Ratings and S&P Global Ratings retained the Investment Grade credit rating for UPL; Fitch **upgraded its Credit outlook** to "Stable"
- The company **received the prestigious Asian Sustainability Leadership Award** for Excellence in Sustainability Performance Management for displaying commendable commitment to sustainability

Supplemental Information

The results will be followed by a presentation at 17:00 IST on 30th July 2021.

Conference call Details:

Location	Dial in number
India	+91 22 6280 1518/ +91 22 7115 8879 1 800 120 1221/ 1 800 266 1221 (Toll free)
Singapore	+65 31575746 8001012045 (Toll free)
Hong Kong	+852 30186877 800964448 (Toll free)
USA	+1 3233868721 18667462133 (Toll free)
UK	+44 2034785524 08081011573 (Toll free)

Online Registration link:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=7417939&linkSecurityString=1aec93ae3f>

Conference Call Replay Details:

A replay will be made available after the call and the presentation will be accessible on our website at <https://www.upl-ltd.com/investors/financial-results-and-reports/financial-results>

Location	Replay Dial in number
India	+91 22 71945757

Playback Code: 18534

UPL Safe Harbor Statement:

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of UPL Limited (UPL) and certain of the plans and objectives of UPL with respect to these items. Examples of forward-looking statements include statements made about our strategy, estimates of sales growth, future EBITDA and future developments in our organic business. Forward-looking statements can be identified generally as those containing words such as “anticipates”, “assumes”, “believes”, “estimates”, “expects”, “should”, “will”, “will likely result”, “forecast”, “outlook”, “projects”, “may” or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, domestic and global economic and business conditions, the successful implementation of our strategy and our ability to realize the benefits of this strategy, our ability to develop and market new products, changes in

legislation, legal claims, changes in exchange and interest rates, changes in tax rates, raw materials and employee costs, our ability to identify and complete successful acquisitions and to integrate those acquisitions into our business, our ability to successfully exit certain businesses or restructure our operations, the rate of technological changes, political, economic and other developments in countries where UPL operates, industry consolidation and competition. As a result, UPL's actual future results may differ materially from the plans, goals and expectations set forth in such forward- looking statements. For a discussion of factors that could cause future results to differ from such forward- looking statements, see also Risk management, of our Annual Report.

About UPL

UPL Ltd. (NSE: UPL & BSE: 512070) is a global provider of sustainable agriculture products & solutions, with annual revenue exceeding \$5 billion. We are a purpose-led company. Through OpenAg, UPL is focused on facilitating progress for the entire agricultural value chain. We are building a network that redefines the way an entire industry thinks and works – open to fresh ideas, innovative ways and new answers as we strive towards our mission to make every single food product more sustainable.

As one of the largest agriculture solutions companies worldwide, our robust portfolio consists of biologicals and traditional crop protection solutions with more than 13,600 registrations. We are present in more than 130 countries, represented by more than 10,000 colleagues globally. For more information about our integrated portfolio of solutions across the food value chain including seeds, post-harvest, as well as physical and digital services, please visit upl-ltd.com.

Investor Relations Contact:

Radhika Arora

radhika.arora@upl-ltd.com

Kaptan Mali

malikr@upl-ltd.com

Media Contact:

Adfactors PR

Hardik Desai: 9819699125, Kapil Kulkarni: 9820203787