



15th June, 2016

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 <u>SCRIP CODE - 512070</u>	Listing Department National Stock Exchange of (I) Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051 <u>SYMBOL : UPL</u>
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Dear Sir,

REG. : UPL Limited

SUB: UPL ACQUIRES STRATEGIC STAKE IN WEATHER RISK MANAGEMENT SERVICES PRIVATE LIMITED

As a matter of Corporate Governance, we wish to inform you that UPL Limited has acquired strategic stake in Weather Risk Management Services Private Limited.

The Company has signed an agreement with Weather Risk Management Services Private Limited (WRMS), the promoters of WRMS and the subsidiary of WRMS, namely, INGEN Technologies Private Limited (INGEN), whereby UPL will subscribe to 37,681 equity shares constituting 26% share capital (on fully diluted basis) of WRMS. The formalities related to the acquisition will be completed within 90 days.

WRMS is incorporated in India on October 5, 2004. WRMS is primarily engaged in providing agriculture risk management solutions which include weather information and forecast services, agriculture decision support system services, precision farming services, crop insurance products to farmers. WRMS also provides data analytics services to sectors such as renewable energy. WRMS also manufactures automated weather stations that can record, store and transmit weather information on a real-time basis using mobile or wired telecommunication network, assembling and sale of vehicle tracking system (VTS) that has capabilities like live tracking, temperature, fuel monitoring of vehicles and telecom equipment which is used at telecom base stations for power management, temperature control and monitoring of solar panels. WRMS is primarily engaged in India but has recently started projects in Bangladesh, Cambodia and other Asian countries.

WRMS' subsidiary, INGEN is engaged in the business of designing agriculture risk management instruments, providing weather information and forecast services, providing data analytics services to sectors such as renewable energy, agriculture products and services, agriculture decision support system services, precision farming services to the farmers, selling crop insurance products to farmers and other agricultural entities.



WRMS' turnover over the last three years was:

Year	Standalone	Consolidated with INGEN
FY 2013-14	Rs. 202 Lakhs	Rs. 280 Lakhs
FY 2014-15 -	Rs. 602 Lakhs	Rs. 787 Lakhs
FY 2015-16 (unaudited) –	Rs. 403 Lakhs	Rs. 750 Lakhs

UPL is acquiring 26% shareholding in WRMS for cash consideration of about INR 10 crores.

UPL is the largest Indian multinational agrochemical company and is engaged in research, manufacturing, marketing, sales & distribution of agrochemicals and specialty chemicals across the globe. Globally, UPL is one of largest agrochemical manufacturing companies with significant pan India presence. The Company's revenue for the year ended 31st March 2016 was INR 13,301 Crores. (www.uplonline.com).

UPL is pleased to collaborate with WRMS. This collaboration will help UPL in providing farm services, and precision farming solutions to the farmers and several other value added services to farmers. UPL would leverage on technology platform developed by WRMS, to strengthen its relationship with farmers.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
for **UPL Limited**

M. B. Trivedi
Company Secretary and
Compliance Officer