

PRESS RELEASE

UPL (United Phosphorus Limited) Acquires EVOFARMS Group

United Phosphorus Limited (UPL) announced today that it has purchased 100% stake through its subsidiary of Evofarms group of Companies (Evofarms), a major Marketing company of generic products in the crop protection industry headquartered in Bogota, Colombia. The share purchase includes all stocks, products registrations and all other property rights associated with the business of Evofarms.

Evofarms has several product registrations in Colombia and has a distribution network covering over 100 customers. It is an all cash offer and UPL will fund this through its cash accrual.

Commenting on this transaction Mr. Jai Shroff, Chief Executive Officer of UPL states “After considerable growth both organically and through acquisitions in the USA, Argentina, Europe, and in India, UPL had been actively pursuing opportunities for growth in Latin America. Evofarms represents UPL’s first acquisition in the Andean Region which is an interesting & fast growing Agchem market.

This is the second acquisition in Latin America in the current fiscal year after Icona in July 2007. The acquisition of Evofarms is in line with UPL’s strategy to aggressively grow its business globally, both organically and through acquisitions.”

This is also UPL’s third acquisition in the Fiscal year following its acquisition of the global rights of two tin compounds from DuPont and Icona in Argentina.

United Phosphorus Limited (UPL) is the largest Indian agrochemical player and among the top three generic players globally in this industry. It is engaged in research, manufacture and distribution of agrochemicals and specialty chemicals worldwide. The Company’s revenue's for the year ending March 2007 were in excess of USD 560mm (Rs.2470 Crores).

Through acquisitions, strategic alliances and network of subsidiaries, UPL has built a marketing network across the globe and its international revenues account for over 70% of its total revenue. It exports to over 100 countries, the primary markets being Europe and North America with high expectations of growth in Latin America.

UPL has over 3100 employees and has 24 operating plants in various geographies over the world, most of them are ISO compliant to the highest standards of Quality, Safety, Environment and Occupational Health.