

PRESS RELEASE

UNITED PHOSPHORUS LIMITED PURCHASES PROPANIL FROM DOW AGROSCIENCES LLC

MUMBAI, INDIA - (November 22, 2006) – United Phosphorus Limited (UPL) has acquired from Dow AgroSciences LLC, its global propanil herbicide business, marketed primarily as StamTM herbicide.

Propanil is a selective, post-emergence foliar applied, non-residual herbicide for the control of many important annual grasses, broadleaf and sedge weeds used in rice. Propanil is a global product with more than 100 registrations in over 30 countries in North America, Latin America, Europe, Africa and Asia/Pacific. This purchase will further strengthen UPL's position in the rice herbicide segment and allows Dow AgroSciences to focus resources on priority molecules. Recently in the month of September, 2006 UPL announced purchase of the Bensulfuron-Methyl business, a rice and aquatic herbicide from DuPont.

Under this agreement, UPL and its subsidiaries throughout the world can start selling Propanil and its formulations immediately. The total turnover of this product in 2005 was US\$ 18.9 million. The total cost of the acquisition is about US\$ 25 million including inventories.

UPL is the largest Indian agrochemical Company and is engaged in research, manufacturing and distribution of agrochemicals and specialty chemicals across the globe. The Group's revenue for the year ended March 2006 was about US\$ 410 million.

On 14th November 2006 UPL announced that they have agreed to buy Cerexagri from Arkema. With this, acquisition, UPL would become the third largest generic agrochemical Company in the world.

This is the sixth acquisition of UPL in this calendar year following the acquisitions of Advanta BV, Cropsolve, products from Bayer CropScience, Bensulfuron from DuPont and Cerexagri from Arkema.

Dow AgroSciences LLC based in Indianapolis, Indiana, USA, is a top tier agricultural company providing innovative crop protection, seeds, and biotechnology solutions to serve the world's growing population. A wholly owned subsidiary of The Dow Chemical Company, global sales for Dow AgroSciences are US\$ 3.4 billion.