

PRESS RELEASE

UNITED PHOSPHORUS ACQUIRES STRATEGIC STAKE IN BRAZILIAN COMPANY

MUMBAI, INDIA - (7th March 2011) – United Phosphorus Limited (UPL) today announced that it has entered into an agreement to acquire a 50% stake in **Sipcam Isagro Brazil(SIB)** from Isagro.

Sipcam Isagro Brazil is a 50:50 Joint venture between Sipcam-Oxon group(Sipcam) and Isagro. This stake sale to UPL will result in Isagro exiting the Joint Venture while Sipcam will continue to hold 50% along with UPL holding 50%.

SIB based out of Uberaba, Minas Gerais in Brazil is a niche local producer and distributor in the Brazilian agrochemicals market. It has a formulation plant in Brazil with capabilities in various formulation types for crop protection products.

“We are very pleased to announce our well thought-through entry into Brazil, it is a ~ \$7 billion market ranking amongst the top 5 largest crop protection markets in the world. Given the high entry barriers this market enjoys coupled with UPL’s limited presence locally, SIB represents a unique opportunity to kick start operations on a larger scale and that too with a reputed partner like Sipcam-Oxon group. Our joint development plan targets untapped and promising areas and addresses significant market opportunities.” said Jai Shroff, CEO, UPL.

This will be the third acquisition of UPL in this financial year following the acquisition of the global Mancozeb business and the Brand Manzate from DuPont in June 2010 and RiceCo LLC, USA in December 2010.

UPL is the largest Indian agrochemical Company and is engaged in research, manufacturing, selling and distribution of agrochemicals and specialty chemicals across the globe. The Company’s revenue for the year ended March 2010 was about US\$ 1,142 million.

The transaction is expected to close within month. Financial terms of the acquisition were not disclosed. YES Bank was the advisor to UPL for the transaction.