



UPL Limited, Uniphos House,
C.D. Marg, 11th Road, Madhu Park,
Khar (West), Mumbai – 400052, India

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31st January, 2025

BSE Limited
Mumbai

National Stock Exchange of India Ltd.
Mumbai

SCRIP CODE – 512070

SYMBOL: UPL

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Changes in Board structure.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we hereby inform that the Board of Directors at its meeting held today i.e. Friday, 31st January, 2025, has noted / approved the following:

- 1. Appointment of Mrs. M.V. Bhanumathi (DIN: 10172983) as an Additional Director (Non-Executive Independent) for first term of five years effective from 1st February, 2025, subject to the approval of the members.**

Brief Profile of Mrs. M.V. Bhanumathi:

M. V. Bhanumathi has 36 years of experience in public service. Joined Indian Revenue Service in the year 1987 and retired as the Director General of Income Tax Investigation of Mumbai region in May 2022. She held many prestigious positions in Government of India and represented India in many international bodies. She has served as the co-chairperson of Asia Pacific Regional Review Group for Anti Money Laundering and Counter Financing of Terrorism of the FATF and contributed to strengthening of the regulatory and policy structures of the countries in the region.

She is currently serving as an expert adviser on Tax Crime in the panel of UNDP. She is an Independent Director on the Board’s of Adani Ports and Special Economic Zone and on Shriram Finance Limited and is also associated with UPL Group as an Independent Director on the Board of UPL Sustainable Agri Solutions Limited. Mrs. Bhanumathi is a trustee in Pratham Mumbai, an educational initiative.

She was a recipient of Kusumtai S.B. Chavan medal for best participation in the Advanced Programme in Public Administration and commendation letter from the then Finance Minister Late Shri Arun Jaitley for excellence in tax investigation. Her educational qualifications are B.Sc and M.Sc degree in Agriculture from Tamil Nadu Agriculture University, Bachelor of Law from Delhi University, M Phil in social Sciences from Punjab University and Masters Diploma in Public Administration from Indian Institute of Public Administration.

Mrs. Bhanumathi is not related to any member of the Board and is not debarred from holding the office of Director pursuant to any order of SEBI or any such other authority.

- 2. Resignation of Mr. Carlos Pellicer (DIN: 09775747) as a Non-Executive Director of the Company.**

Mr. Carlos Pellicer vide letter dated 31st January, 2025 has tendered his resignation as a Non-Executive Director of the Company effective from close of business hours of 31st January, 2025 to pursue his passion in the field of sustainable agriculture and social causes in Brazil. Mr. Pellicer has confirmed that there are no material reasons for his resignation other than those mentioned in the letter. Mr. Pellicer has also conveyed his willingness to stay connected with UPL Limited in future in the field of making agri-value-chain more sustainable for farmers in Brazil.



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The Board of Directors places on record its appreciation for the services rendered by Mr. Carlos Pellicer during his long tenure in various capacities including as Director of the Company. The resignation letter is enclosed as Annexure A.

3. Completion of second term of Mr. Hardeep Singh (DIN:00088096) as Independent Director and his appointment as Non-Executive Non-Independent Director.

Mr. Hardeep Singh will complete his second term as an Independent Director on the Board of the Company on 1st February, 2025. Throughout his tenure, his strategic vision and unwavering commitment to governance have significantly strengthened the ethical framework of the Company and its subsidiaries.

Recognizing his wealth of experience and invaluable contributions, the Board has invited Mr. Singh to continue his association as a Non-Executive Non-Independent Director, which he has acceded to. Upon the recommendation of the Nomination and Remuneration Committee, he has been appointed as an Additional Non-Executive Non-Independent Director, subject to shareholders approval, with his appointment being liable to retirement by rotation, with effect from 2nd February, 2025.

Brief Profile of Mr Hardeep Singh:

Mr. Hardeep Singh is BA Hons in Economics from Pune University and Advanced Management Programme Kellogg School of Management. He was Executive Chairman of Cargill South Asia until 2006 and was responsible for all Cargill companies' businesses in India and Pakistan. Cargill Inc is a global leader in the agriculture/ food domain. He has served as Chairman Amalgamated Plantations, a Tata Enterprise. APPL holds all of the erstwhile Tata Tea plantation assets in Eastern India. He has also served as Non-Executive Chairman of HSBC Invest Direct India Limited and Invest Direct Financial Services India Limited. Mr. Hardeep Singh started his career with the Tata Group and rose through the ranks to be Director – Agrochemicals Rallis India Limited. During his stewardship Rallis Agrochemicals become the largest Agrochemicals business in India with unique assets and capabilities.

Mr. Hardeep Singh has chaired Confederation of Indian Industry (CII) national task force on food security and is a past member of National Council of CII and the National Committee for Agriculture of FICCI. He is a keen observer and practitioner in the Global and Indian Agriculture and Food arena. He has been an invited speaker on food and Agriculture at Global Forums including the World Bank, US Department of Agriculture Global Conference, International Food Policy Research Institute in Washington DC, Imperial College UK. He has been a guest lecturer at IIM Ahmedabad.

Mr. Hardeep Singh is not related to any member of the Board and is not debarred from holding the office of Director pursuant to any order of SEBI or any such other authority.

The Board Meeting commenced at 12:15 p.m. and concluded at 02:45 p.m.

We request you to take the above information on records.

Yours faithfully,
For **UPL Limited**

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

Encl.: As above

Dear Board Members, UPL Limited

I started my journey at UPL in 2011, as a partner and leading UPL in Brazil. In 2017, Jai and Vikram invited me to move to London with my family to lead global strategy, innovation, integration with Arysta and I ended my career as an employee in April 2022 as Global COO.

In November 2022, I was invited to be part of this board that I am so proud of. In these 14 years, we have worked hard, had a lot of fun, innovated a lot, created a lot of value for our customers, shareholders and I have been able to express my best **doing what I love and loving what I do**.

Now is the time for me to return to Brazil to pursue my passion in the field of sustainable agriculture and social causes in Brazil, where my roots are. As a result, I may not be able to give full justice to the current global role as Non-Executive Director of UPL Limited. I therefore request the Board to release me from my current role as a Non-Executive Director on the Board with immediate effect.

While I intend to pursue my passion, I will always remain deeply connected to UPL's vision of "**Reimagining Sustainability**" and to the Shroff family who have always welcomed me as part of the family. Sandra Shroff has been a great role model over the years.

In every capacity I can, I will be available to contribute in the best possible way to making the food value chain more sustainable, more resilient to climate change and rewarding for farmers in Brazil and elsewhere.

I sincerely appreciate the support I have received from all the members of the Board, the entire UPL team globally.

I would especially like to express my gratitude for the support, consistent encouragement, partnership in all aspects and inspiration I have received from our Chairman, Mr. Jai Shroff. I have no words to express how much I love this family and our UPL.

Sincerely,

A handwritten signature in black ink, appearing to read 'Carlos Pellicer', with a stylized flourish at the end.

Carlos Pellicer,
31, January 2025