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14<sup>th</sup> July 2023

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Re-appointment of Ms. Usha Rao-Monari as an Independent Director**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. on 14<sup>th</sup> July 2023, based on the recommendation of the Nomination and Remuneration Committee, has recommended re-appointment of Ms. Usha Rao-Monari as an Independent Director to the Members of the Company for their approval at the ensuing Annual General Meeting ("AGM") to be held on Friday, 18<sup>th</sup> August 2023. The said appointment shall be for a period of five (5) years and become effective upon receipt of approval of Members in the ensuing AGM i.e. from 18<sup>th</sup> August 2023 to 17<sup>th</sup> August 2028. This is the second term of appointment of Ms. Usha Rao-Monari as an Independent Director.

Ms. Usha Rao-Monari was earlier appointed as an Independent Director on the Board of the Company in December 2019 (first term). However, due to her nomination as Under-Secretary-General and Associate Administrator at United Nations Development Programme (UNDP) and in view of the protocol at UNDP regarding potential conflict of interest, she stepped down as an independent director in May 2021.

Ms. Monari 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.

**Brief profile of Ms. Usha Rao-Monari (DIN: 08652684)**

Ms. Usha Rao-Monari is a seasoned investment professional with more than 30 years of investment experience, particularly in the infrastructure sector. She has served as Under-Secretary-General and Associate Administrator at United Nations Development Programme from April 2021 to July 2023. Prior to that, she was a Senior Advisor to Blackstone's Infrastructure Group and also served as Chief Executive Officer of Global Water Development Partners, a Blackstone portfolio company. Prior to Blackstone, she held several senior positions at the International Finance Corporation, part of the World Bank Group. Her last position there was Director of the Sustainable Business Advisory Group. Other positions included Global Head of the Water and Environmental Group, Head of Utilities and Public Partnerships, and experience in the petrochemicals and manufacturing business areas. Ms. Usha Rao-Monari was instrumental in founding and establishing the 2030 Water Resources Group, a public-private partnership platform, which is now part of the World Bank Group. Prior to that, she was with Prudential Bache in the corporate finance and mergers and acquisitions areas in New York and London. She has held a number of Board and advisory positions including on the Veolia Sustainability Committee to the Board, WaterHealth International Board, and Co-Chair, Steering Board, 2030 Water Resources Group, and Chair/Co-chair of several World Economic Forum councils including Water, Natural Capital and Biodiversity and Environmental and Natural Resource Security.

Ms. Usha Rao-Monari has done her B.A. Honors in Economics from Delhi University, Masters in Management Studies from Jamnalal Bajaj Institute of Management, Mumbai, Masters in International Affairs and Finance from Columbia University and Program for Management Development from Harvard Business School.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For **UPL Limited**

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