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March 6, 2024

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Notice convening Extraordinary General Meeting of the members of the Company

Dear Sir/Madam,

Pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we would like to inform you that the Extraordinary General Meeting ("EGM") of UPL Limited is scheduled on **Thursday, March 28, 2024 at 3:30 p.m. (IST)** through Video Conferencing / Other Audio-Visual Means ("VC facility"), to seek the approval of the members on the proposals as provided in the enclosed EGM Notice, in compliance with the applicable provisions of the Ministry of Corporate Affairs ("MCA") and LODR Regulations read with the Circulars / Notifications issued from time to time by MCA / SEBI.

The EGM Notice together with the Explanatory Statement thereto is attached and also available on the website of the Company at www.upl-ltd.com. The EGM Notice is also being dispatched to all eligible shareholders whose email address are registered with the Company / RTA / Depository Participants.

The Company has fixed **Thursday, March 21, 2024 as the "Cut-off Date"** for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the EGM and to attend the EGM.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice. The remote e-voting commences on **Monday, March 25, 2024 (9:00 a.m. IST)** and ends on **Wednesday, March 27, 2024 (5:00 p.m. IST)**. Those shareholders, who will be present in the EGM through the VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

The details such as manner of (i) registering / updating email addresses, (ii) casting vote through remote e-voting and e-voting during EGM and (iii) attending the EGM through VC facility, has been set out in the Notes of the enclosed EGM notice.

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)

Encl.: As above

Cc: 1) London Stock Exchange
2) Singapore Stock Exchange
3) National Securities Depository Limited
4) Central Depository Services (India) Limited
5) Link Intime India Private Limited



UPL LIMITED

CIN: L24219GJ1985PLC025132

Registered Office: 3-11, G.I.D.C., Vapi, Valsad – 396 195, Gujarat

Telephone: + 91 260 2432716 | Email: upl.investors@upl-ltd.com | Website: www.upl-ltd.com

Notice of Extraordinary General Meeting

NOTICE is hereby given that the Extraordinary General Meeting of the Members of UPL Limited (“**Company**” or “**UPL**”) will be held on **Thursday, March 28, 2024 at 3:30 pm (IST)** through Video Conferencing/ Other Audio-Visual Means to transact the following businesses:

1. **To approve material related party transactions of sale/ purchase of material and functional support services by:**
 - i. **UPL Limited and its subsidiaries viz. UPL Mauritius Limited, UPL Management DMCC and Advanta Enterprises Limited to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited; and**
 - ii. **Subsidiaries/ Associates/ Joint Ventures of UPL Limited, inter-se.**

To consider and if thought fit, to pass the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23 and other relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), as amended from time to time, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee constituted/ to be constituted by the Board) and in supersession of the existing approvals, the approval of the Members of the Company be and is hereby accorded to the Company to enter/ continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the LODR Regulations, for FY 2024-25 in the course of sale/ purchase of material (including contract manufacturing) and functional support services (“**Related Party Transactions**”) on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between/amongst **UPL Limited, UPL Mauritius Limited, UPL Management DMCC and Advanta Enterprises Limited**, and with specific related parties being subsidiaries, associates and joint ventures of UPL Limited as covered under Annexure 1 (and form part of the resolution) such that

the maximum value of the Related Party Transactions with each such party does not exceed value as specified under each category, in the explanatory statement, provided that the Related Party Transactions shall be carried out in the ordinary course of business and shall be at arm’s length basis.

RESOLVED FURTHER THAT the Board (including the Audit Committee of the Company and/ or any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. **To approve material related party transactions for financial support from:**
 - i. **UPL Limited and its subsidiary UPL Corporation Limited, Mauritius to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited; and**
 - ii. **Subsidiaries/ Associates/ Joint Ventures of UPL Limited, inter-se.**

To consider and if thought fit, to pass the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23 and other relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), as amended from time to time, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the recommendation

of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee constituted/ to be constituted by the Board) and in supersession of the existing approvals, the approval of the Members of the Company be and is hereby accorded to the Company to enter/ continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the LODR Regulations, for FY 2024-25 in the course of financial support (“**Related Party Transactions**”) on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between/ amongst **UPL Limited and UPL Corporation Limited, Mauritius**, and with specific related parties being subsidiaries, associates and joint ventures of UPL Limited as covered under Annexure 1 (and form part of the resolution) such that the maximum value of RPTs with each such party does not exceed value as specified under each category, in the explanatory statement, provided that the Related Party Transactions shall be carried out at in the ordinary course of business and shall be at arm’s length basis.

RESOLVED FURTHER THAT the Board (including the Audit Committee of the Company and/ or any duly constituted/ to be constituted Committee of Directors thereof to

exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of
Directors
For **UPL Limited**

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

Place: Mumbai
Date: March 4, 2024

Registered Office:
3-11, G.I.D.C., Vapi,
Valsad – 396 195, Gujarat

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The Explanatory Statement sets out all material facts relating to the business(es) to be dealt at the Extraordinary General Meeting as mentioned in the Notice:

Item Nos. 1 and 2

The shareholders of the Company had approved related party transactions ("RPTs") for a period of five years from FY 2023-24 to FY 2027-28 in the Extraordinary General Meeting ("EGM") held on March 24, 2023. In view of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, issued by Securities and Exchange Board of India ("SEBI"), validity of the approval from shareholders for RPTs cannot exceed one year. The Company accordingly seeks approval of the shareholders for RPTs with/ amongst subsidiaries/ associates/ joint ventures for FY 2024-25 for material terms already approved. The approvals contemplated in this Notice therefore are the same proposals which were approved earlier by shareholders in the EGM held on March 24, 2023 and now proposed for approval in view of April 8, 2022 SEBI Circular.

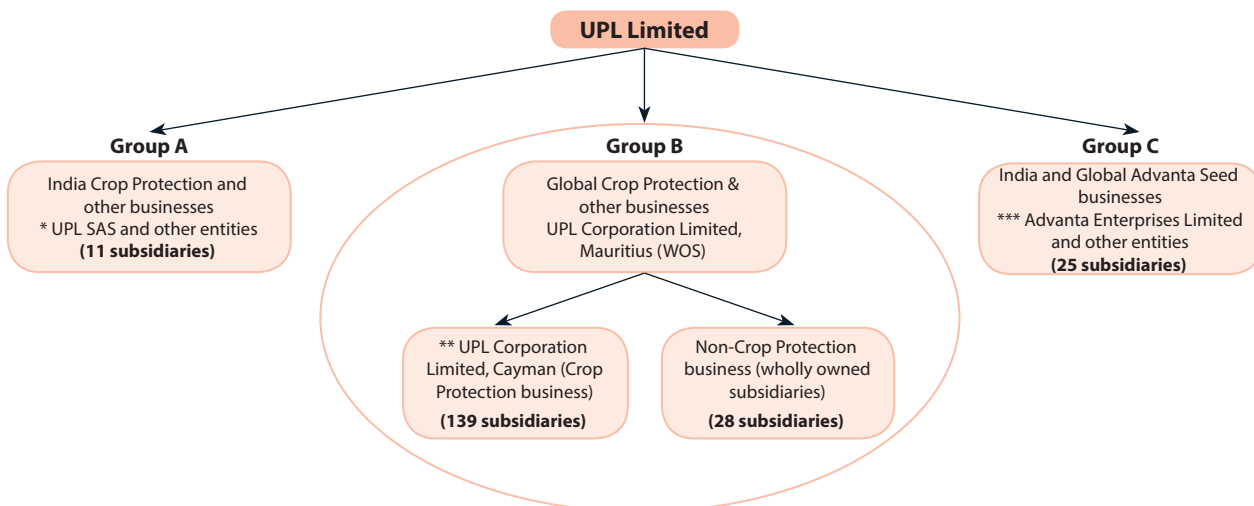
Transactions of a listed entity with its related party are governed by the provisions of Sections 177 and 188 of the Companies Act, 2013 ("the Act"), read with relevant rules thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). Prior approval of shareholders is required for material RPTs i.e., value of the transactions which exceeds 10% of the annual consolidated turnover of a Company as per the last audited financial statements or ₹ 1,000 crore, whichever is lower ("Material RPTs"). Accordingly, for continuing the existing arrangements, approval of the shareholders is sought for Material RPTs, in the ordinary course of business and on arm's length basis, as proposed under Item Nos. 1 and 2 of the Notice. All these transactions with the subsidiaries get eliminated in consolidated financial statements of UPL Limited. The RPTs put up for shareholders' approval are not new proposals and have always been part and parcel of global business in the past. They are being put up for shareholders' approval from FY 2022-23 due to legal requirements under amended LODR Regulations as based on materiality.

I. Background to the Related Parties/ global holding-subsidiary structure

1. UPL is a global player in post-patent crop protection products, seeds and other agri-inputs and is globally fifth largest in crop protection space. UPL has 200 plus

subsidiaries/ associates/ joint ventures across all the continents and has sales presence in 138+ countries through its wide network of subsidiaries, associates, joint ventures and offices. The Company offers wide range of products that includes hundreds of types of insecticides, fungicides, herbicides, fumigants, plant growth regulators, rodenticides, bio-solution products, seeds and related services etc. UPL has 52 manufacturing facilities across the globe (including India and Rest of World), supplying intermediate and / or finished products, which are further processed / packaged prior to sale.

2. UPL had started its business in the year 1969 with the primary focus on import substitution. In the 1980s, UPL diversified itself into an agrochemical and specialty chemical company. UPL has set up manufacturing plants to cater to export demands and became a leading agrochemical exporter. UPL is one of the lowest cost manufacturer of off-patent agrochemical products in India and across the globe and offers a comprehensive product portfolio of agri-inputs products. It brings innovative products to the market by obtaining registrations for various products in different countries and selling them as branded products. In UPL there are five business segments (crop protection, seeds, post-harvest, animal health and health & nutrition) organised under multiple subsidiaries to cater to region specific customer segment.
3. UPL's Group holding structure has evolved over a period of about 50 years. In crop protection business one of the major reasons to have large number of subsidiaries is the pre-requisite to have local companies holding marketing authorizations (also referred to as registrations) in their own name. 'Registration' is the process by which national governments/ authorities approve the distribution and sale of products in that country. UPL cannot have access to the local markets without a subsidiary in most of the countries, which is a common feature across the industry and globally. All the global industry leaders have similar structure with large number of subsidiaries. Further, UPL did more than 50 acquisitions in the last about 40 years resulting in acquisition also of international subsidiaries of the entities acquired, which continue to operate due to their operations, product registrations, R&D set up, etc., in the respective countries. Snapshot of region wise global revenues of UPL in FY2022-23 is as under, of which around 88% is generated out of India at the international subsidiaries. UPL's global holding structure chart is as under-



* UPL SAS has 9.09% investment from ADIA, TPG, and Brookfield
 ** UPL Corporation Limited, Cayman has 22.21% investment from ADIA and TPG
 *** Advanta Enterprises Limited has 13.33% investment from KKR
 Note – In addition to subsidiaries, UPL Group also has 28 Associates / Joint Ventures

4. **The snapshot of region wise global revenues of UPL Limited in FY2022-23 is as under:**

Region	Consolidated Revenue (₹ in crore)	Global Revenue %
Latam	21,975	41%
North America	8,735	16%
Europe	7,324	14%
India	6,539	12%
Rest of the World	9,002	17%
TOTAL	53,575	100%

II. **Justification as to why the RPTs are in the interest of the Company**

5. UPL with its strong manufacturing capabilities, innovative and differentiated product portfolio, combined with its R&D capabilities and test farms across the globe, has several product launches globally. In addition to being one of the most cost-efficient producers in the globe, UPL has created strategic capacities to ensure uninterrupted supplies globally at competitive price and reduce external dependence. UPL Limited is a highly integrated company having global scale capability to manufacture Technicals (active ingredients) and various types of formulations. Subsidiaries in UPL Group includes 'Manufacturing Companies' for technicals, 'Formulation Companies' and 'Distribution Companies'. Such wide-spread global set up covering 138+ countries involve significant movement of material amongst UPL Limited and its subsidiaries which gives rise to multiple RPTs generating revenues for UPL Limited. Further, as a part of investment arrangements with strategic investors in subsidiaries viz. TPG, ADIA, Brookfield and KKR, UPL Limited has provided long term binding commitment to continue its support to UPL Group companies, by way of supplying their products and providing other functional support which in turn also assures sustained revenues which is in the interest of UPL Limited.

6. UPL Limited has large number of subsidiaries and therefore financial transactions take place in furtherance of business where entities having cash surplus due to seasonality of business may provide financial assistance to the entities requiring funds for capex/ working capital and other business purpose. The global finance team ensures for UPL optimal mix of equity investment, quasi equity investment, loan, guarantee to these subsidiaries in normal course of business.

7. The related parties are large in numbers and hence, they are not named in main body of the resolutions but added in Annexure 1. They however forms an integral part of the resolutions. Considering, UPL has large number of related parties, approval of the shareholders is sought by bifurcating RPTs by its 'type/nature'. This would help in avoiding putting up large number of repetitive resolutions for approval of the shareholders as the nature of transaction, interest in/ relationship with all entities is same.

8. UPL has *inter-alia* put in place the following process to approve RPTs:

- Audit Committee reviews all RPTs in detail as required under applicable law and regulations. The Audit Committee of UPL Limited consists of only Independent Directors. It reviews RPTs from the point of view of the business need, arm's length pricing and major commercial terms.
- The Company engages a Big Four accounting firm (or other reputed agency) to review inter-company pricing arrangement with respect to all international RPTs, from the standpoint of transfer pricing regulations under the Tax laws for determining arm's length pricing. Similar exercise is also carried out for domestic RPTs. The RPTs *inter-se* between foreign subsidiaries (where UPL Limited is not a party) are subject to laws of the respective country and such subsidiaries are required to follow the regulations as applicable to them for determining the arm's length pricing.

- c. Commercial terms of transactions are market price driven. The RPTs are routine and recurring in nature and are examined annually for arm's length pricing for compliance with Transfer Pricing rules. There is no valuation or external report in relation to the proposed transactions which is required to be made available to the shareholders as per LODR Regulations.
- d. UPL Limited as well as UPL Corporation Limited, Cayman (subsidiary of UPL Corporation Limited, Mauritius) have their respective board of directors comprising of majority of Independent Directors represented by global experts from diverse domains including chemistry, agri-inputs, finance, economics, food policy and sustainability among others. The Board of Directors of these entities have implemented well defined policies and constituted several functional committees as a part of corporate governance framework.
9. The details of Related Party Transaction of the entities specified in the resolution during the FY 2022-23 are as under:

(₹ in crore)

Party doing transaction (with related party/ies)	Sale of material	Purchase of material	Functional Support Services
1. UPL Limited	14,382	1,922	146
2. UPL Mauritius Limited	11,349	8,268	2
3. UPL Management DMCC	4,739	4,369	493
4. Advanta Enterprises Limited*	14	7	-
5. Inter-se amongst subsidiaries, associates and joint ventures	The number of transactions <i>inter-se</i> within 200 plus subsidiaries, associates and joint ventures are voluminous as operations of UPL are spread across the globe. The information and value pertaining to sale, purchase, functional support services and financial support of all the entities can be found at half yearly filings on RPTs made under LODR Regulations with the Stock Exchanges. The links for the same are as under- 1. Half year ended March 31, 2023: https://www.upl-ltd.com/corporate_governance_pdfs/zi2RX6hwQ0GysHAgtRbkKrrl95pTwOgspf7mHDEV/RPTdisclosureMarch2023.pdf 2. Half year ended September 30, 2022: https://www.upl-ltd.com/corporate_governance_pdfs/yYwLv3ILM1KMBBW0idl7QtoaN4ibrEDXAOhfRLzO/RPT-Disclosure.pdf		

*For part of the year (~ 4 months) post completion of realignment, during FY 2022-23.

III. **Additional information including details as required under circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular")**

Disclosures as required under the SEBI Circular are given below and have also been covered in various other sections in this statement.

10. **Item No. 1: To approve sale/purchase of material and functional support services – Material Terms**

The transactions with subsidiaries, associates and joint-ventures which are covered under Item No. 1 are routine sale/ purchase of material and functional support services transactions with respective subsidiaries/ associates/ joint ventures and *inter-se* amongst them. The transactions for which approval of shareholders has been sought have been regularly taking place amongst UPL Limited and its subsidiaries/ associates/ joint ventures and *inter-se* amongst such subsidiaries, associates and joint ventures, in the ordinary course of business, to expand business globally.

Sr. No.	Description as per Clause 4 and 6 of SEBI circular	Particulars (Item No. 1)
i.	Name of the party (Clause 4(b) of SEBI Circular)	UPL Limited, UPL Mauritius Limited, UPL Management DMCC (Crop Protection and post-harvest, etc. products) and Advanta Enterprises Limited (subsidiary) (Seed business).
ii.	Related party and nature of relationship [including nature of interest (financial or otherwise)] (Clause 4(b) of SEBI Circular)	Subsidiaries including fellow subsidiaries/ associates/ joint ventures of the Company specifically named in Annexure 1 and forming part of the Resolution.
iii.	Type/ particulars of the proposed transaction (Clause 4(a) of SEBI Circular)	- Sale (includes rebates and commissions)/ Purchase (includes discounts and commission) of material including contract manufacturing of agri commodities, insecticides, fungicides, herbicides, fumigants, plant growth regulators, nutrients, rodenticides, speciality chemicals, bio-solutions, seeds and services related to its supply; and - Functional support services viz. management services in the nature of sharing of common costs including, IPR, R&D costs, legal costs, reimbursement of expenses of routine nature and other services such as fees, commission, rent and royalty.

Sr. No.	Description as per Clause 4 and 6 of SEBI circular	Particulars (Item No. 1)
iv.	Nature, material terms, value of the proposed transaction and particulars of contract/ arrangement (Clause 4(a) and 4(d) of SEBI Circular)	<ul style="list-style-type: none"> - Transactions are in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company operates in. - Monetary value of RPTs for sale/ purchase of material between UPL Limited, UPL Mauritius Limited, UPL Management DMCC and with their subsidiaries/ associates/ joint ventures and <i>inter-se</i> amongst them shall not exceed \$ 1.2 bn with any one related party in FY 2024-25. Value of functional support services shall not exceed 5% of the aforesaid limit. - Monetary value of RPTs for sale/ purchase of material with Advanta Enterprises Limited and its subsidiaries/ associates/ joint ventures and <i>inter-se</i> amongst them shall not exceed \$ 300 million with any one related party in FY 2024-25. Value of functional support services shall not exceed 15% of the aforesaid limit. - In FY 2024-25, aggregate net value of Material RPTs amongst the related parties which are consolidated in UPL Limited's financial statements falling under Item No. 1 is expected not to exceed 30% of the consolidated turnover of UPL Limited in the corresponding previous year.
v.	Tenure of the transaction (Clause 4(c) of SEBI Circular)	One financial year (FY 2024-25)
vi.	Percentage of listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) (Clause 4(e) of SEBI Circular)	<p>Considering that annual financial statements of UPL Limited for FY 2023-24 are not available at this point of time, the percentage of UPL Limited's annual consolidated revenues from operations, for FY 2022-23 (₹ 53,576 crore) that is represented by the value of the aforesaid proposed transactions in FY 2024-25 would be approximately 17.9%.</p> <p>As international supply chain is managed through certain subsidiaries which sale only to other subsidiaries / fellow subsidiaries and associates, the expected value of the related party sales for which the approval is sought, represented as percentage of subsidiary turnover, will be upto 100% of such subsidiary's annual turnover.</p>
vii.	Justification of the proposed transaction (Clause 4(g) and 6(b) of SEBI Circular)	As covered under Point no. 5 and 6 of the Explanatory Statement above.
viii.	Details of the valuation report or external party report (if any) enclosed with the Notice (Clause 4(h) and 6(d) of SEBI Circular)	<p>International RPTs for which approval is sought, are done at a price that is compliant with applicable transfer pricing regulations in India and/ or the respective country.</p> <p>Domestic RPTs are driven by market price and done at arm's length pricing and examined for the same by an independent agency. All these transactions are reviewed by the Company's Audit Committee for the same.</p>
ix.	Name of the Director or Key Managerial Personnel, who is related [Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014]	None of the Directors or Key Managerial Personnel of UPL Limited are personally interested in or beneficiaries of these transactions.
x.	Additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given (Clause 4(f) of SEBI Circular)	Not applicable for resolution at Item No. 1

11. Item No. 2: To approve financial support transactions - Material Terms

In addition to routine transactions of sale/ purchase of material and functional support services as referred above, UPL Limited, and UPL Corporation Limited, Mauritius are required to provide financial support to group subsidiaries/ associates/ joint ventures. The same is out of the internal accruals or using centralised borrowing mechanism. The global finance team ensures optimal mix of equity investment, quasi equity investment, loan, guarantee to these subsidiaries in normal course of business. It is clarified that the existing loans/ guarantees given to/ on behalf of entities where the Company holds less than 75% stake, is below 1% of the consolidated net worth of the Company as on March 31, 2023. The Company doesn't expect this position to change materially under the proposed approval that has been sought for financial support. The entity wise details of loans and guarantees given to all related parties (transaction value as well as balances) are disclosed regularly in detailed half yearly filings made with the Stock Exchanges (Please refer Para 9 above).

Sr. No.	Description as per Clause 4 and 6 of SEBI circular	Particulars (Item No. 2)
i.	Name of the party (Clause 4(b) of SEBI Circular)	UPL Limited, UPL Corporation Limited, Mauritius (wholly-owned subsidiary) (Crop Protection and post-harvest, etc. products).
ii.	Related party and nature of relationship [including nature of its interest (financial or otherwise)] (Clause 4(b) of SEBI Circular)	Subsidiaries including fellow subsidiaries/ associates/ joint ventures of the Company specifically named in Annexure 1 forming part of the Resolution.
iii.	Type/ particulars of the proposed transaction (Clause 4(a) of SEBI Circular)	Financial assistance in the form of loans/ investments in securities, providing guarantees (including assigning liabilities), comfort letters, letters of credit, advances, deposits, forex related transactions, interest swaps (including payment of interest) and the investments/ payables arising from internal reorganization of business/ structure including for transfer of assets/ product registrations/ business/ assignment of IP rights, etc to facilitate market access.
iv.	Nature, material terms, value of the proposed transaction and particulars of contract/ arrangement (Clause 4(a) and 4(d) of SEBI Circular)	Transactions are in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of RPTs of UPL Limited and UPL Corporation Limited, Mauritius with their related parties (including inter-se transactions) shall not exceed 0.3 times of the consolidated net-worth of UPL Limited, with any one related party as per audited financial statements of previous financial year for the FY 2023-24 and aggregate net value of all transactions shall not exceed 0.5 times of the consolidated net-worth and gross debt of UPL Limited.
v.	Tenure of the transaction (Clause 4(c) of SEBI Circular)	One financial year (FY 2024-25)
vi.	Percentage of listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) (Clause 4(e) of SEBI Circular)	Considering that annual financial statements of UPL Limited for FY 2023-24 are not available at this point of time, the percentage of UPL Limited's annual consolidated revenues from operations, for FY 2022-23 (₹ 53,576 crore) that is represented by the value of the aforesaid proposed transactions in FY 2024-25 would be approximately 22%. Since the transactions in the nature of financial support is comparable with gross assets rather than turnover. It is clarified that the percentage of financial support to any subsidiary in FY2024-25 shall not exceed 100% of the gross asset value or 100% of the turnover of the subsidiary, whichever is higher.
vii.	Justification of the proposed transaction (Clause 4(g) and 6(b) of SEBI Circular)	As covered under Point no. 5 and 6 of the Explanatory Statement above.
viii.	Details of the valuation report or external party report (if any) enclosed with the Notice (Clause 4(h) and 6(d) of SEBI Circular)	International RPTs for which approval is sought, are done at a price that is compliant with applicable transfer pricing regulations in India and/ or the respective country. Domestic RPTs are done at arm's length pricing and examined for the same by an independent agency. All these transactions are reviewed by the Company's Audit Committee for the same.
ix.	Name of the Director or Key Managerial Personnel, who is related [Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014]	None of the Directors or Key Managerial Personnel of UPL Limited are a party to or personally interested in or beneficiaries of these transactions.
x.	Additional disclosures for loans, inter-corporate deposits, advances or investments	

Sr. No.	Description as per Clause 4 and 6 of SEBI circular	Particulars (Item No. 2)														
A.	Source of funds [Clause 4(f) (i) of SEBI Circular]	Internal accruals or funds raised by centralised treasury. In case of business requirement, UPL Limited and UPL Corporation Limited, Mauritius or any of its subsidiaries having resources, would avail credit line from banks/ institutions. The same could be made available to other subsidiaries/ associates/ joint ventures for their business requirement. The tenure of the indebtedness will depend on the cost of funds and business requirements. Cost of funds to a lending subsidiary and mark-up on it while providing loan is as per regulations for transfer pricing/ arm's length in the respective countries.														
B.	<p>In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment:</p> <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness <p>[Clause 4(f)(ii) of SEBI Circular]</p>															
C.	<p>Terms of the loan, intercorporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)</p> <p>[Clause 4(f)(iii) of SEBI Circular]</p>	<table border="1"> <thead> <tr> <th data-bbox="608 678 724 707">Currency</th> <th data-bbox="724 678 1023 707">Interest</th> <th data-bbox="1023 678 1241 707">Arm's length</th> <th data-bbox="1241 678 1477 707">Tenure</th> </tr> </thead> <tbody> <tr> <td data-bbox="608 707 724 801">USD</td> <td data-bbox="724 707 1023 801">Actual cost of borrowing or upto maximum interest rate of SOFR plus 3%</td> <td data-bbox="1023 707 1241 801" rowspan="4">The rate and the terms are subject to the applicable Transfer Pricing regulation of the respective countries.</td> <td data-bbox="1241 707 1477 801" rowspan="4">6 months to 5 years with option to prepay before end of the term or roll-over except quasi-equity loans. Loans are unsecured in nature.</td> </tr> <tr> <td data-bbox="608 801 724 896">EURO</td> <td data-bbox="724 801 1023 896">Actual cost of borrowing or upto maximum interest rate of SOFR plus 3%</td> </tr> <tr> <td data-bbox="608 896 724 1059">INR</td> <td data-bbox="724 896 1023 1059">Actual cost of borrowing or upto maximum fixed interest rate of 9% (subject to provisions of Section 186 of the Act)</td> </tr> <tr> <td data-bbox="608 1059 724 1153">JPY</td> <td data-bbox="724 1059 1023 1153">Actual cost of borrowing or ranging from fixed interest rate of 2% to 3%</td> </tr> </tbody> </table> <p>SOFR – Secured Overnight Financing Rate</p>	Currency	Interest	Arm's length	Tenure	USD	Actual cost of borrowing or upto maximum interest rate of SOFR plus 3%	The rate and the terms are subject to the applicable Transfer Pricing regulation of the respective countries.	6 months to 5 years with option to prepay before end of the term or roll-over except quasi-equity loans. Loans are unsecured in nature.	EURO	Actual cost of borrowing or upto maximum interest rate of SOFR plus 3%	INR	Actual cost of borrowing or upto maximum fixed interest rate of 9% (subject to provisions of Section 186 of the Act)	JPY	Actual cost of borrowing or ranging from fixed interest rate of 2% to 3%
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D.	<p>The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p> <p>[Clause 4(f)(iv) of SEBI Circular]</p>	Loans are given to subsidiaries for planned capex, working capital, reduction of external debt, if any, acquisition of businesses/ product registrations and also include transfer of loans from one subsidiary to another as a part of internal corporate reorganization/ liquidation within the existing holding structure. The direct beneficiaries of such funds shall be the specific entities as covered under Annexure 1.														
xi.	Any other relevant information [Clause 4(j) of SEBI Circular]	<p>i. The value of corporate guarantees shall not exceed 50% of the limit proposed for approval at Item No. 2 including existing guarantees. The utilization of guarantees is monitored by the Audit Committee. Guarantees are provided exceptionally only when the same is helpful to further the business objective and/or save cost of borrowings for the related party, on arm's length basis. The same is also disclosed as statutorily required.</p> <p>ii. Control over guarantees to associates/ joint ventures, etc., where the amount of loans/ guarantees from RPTs exceeds the limit of materiality under LODR Regulations, the same shall be subject to the following further limits:</p> <ol style="list-style-type: none"> a. with regards to a subsidiary where equity interest of the related party providing financial support (along with other UPL subsidiaries) is less than 75%, financial support in the form of loans/ guarantees would be subject to globally acceptable debt to equity ratio of 2:1 and will accordingly be limited to twice the net worth of the entity receiving financial support; and b. financial support in the form of loans/ guarantees given to associates/ joint ventures shall be in proportion and be limited to the higher of equity investment or equity participation, in the respective entity. 														

IV. Additional information regarding 'material transactions' for which approval is sought under Item Nos. 1 and 2:

12. The limits of approval for transactions with non-wholly-owned subsidiaries apply till the entity remains a related party of UPL Limited irrespective of change in percentage of holding. In case any wholly-owned subsidiary of the Company at Annexure 1 becomes non wholly-owned subsidiary, then it will be taken into account for the purpose of calculation of limits, as applicable. Fresh approval of shareholders will be obtained in case of creation of interest in any subsidiary/ associate/ joint venture by promoters/ promoter entity/ directors/ KMPs or in case there is 'material modification' in such transaction, as defined in the Policy of the Company on Related Party Transactions https://www.upl-ltd.com/corporate_governance_pdfs/mzo9I5Hq2Sk1s9ggRSzGwyxx0Dwwn7ArggBsLab7/Policy-on-Related-Party-Transactions-V1.pdf
13. The Board of Directors of the Company and the Audit Committee, at their respective meetings held on March 4, 2024 have unanimously approved and recommended aforesaid material RPTs for further approval of the shareholders, by way of two separate Ordinary Resolutions. The Audit Committee consist of all Independent Directors. The Promoter Directors abstained from voting in the Board Meeting where Notice of EGM was approved. The proposed transactions are in the ordinary course of business and done at arm's length. Considering that the proposed transactions are the base of UPL Limited's entire global operations/ business/ revenues, they are in the interest of the UPL Limited and its shareholders.
14. Since the transaction contemplated are routine sale/purchase, functional support and financing transactions, the statement that "the valuation or other external report if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder" as per Clause 6(d) of the SEBI Circular does not apply.
15. The Company is compliant with the provisions of Sections 177 and 188 of the Act. Approval of shareholders is hereby sought to comply with Regulation 23 of LODR Regulations. Any subsequent amendment in the LODR Regulations during the period of approval, shall supersede this approval to the extent it proposes to relax one or more existing requirement(s)/compliance(s).
16. None of the Directors, KMPs and their relatives hold any share in the subsidiaries/ associates/ joint ventures, and they do not have any pecuniary/personal interest in the proposed transactions. Their shareholding and directorships in UPL Limited may be considered as their deemed interest. Shareholders may note that pursuant to Regulation 23 of the LODR Regulations, none of the related parties of the Company can vote on any of the resolutions of the Notice. Accordingly, promoters, directors, KMPs, their relatives and other categories of related parties shall not vote on these resolutions even if they do not have any individual/personal conflict of interest with these transactions.

The Board of Directors recommend passing of resolutions at Item Nos. 1 and 2 of the Notice as an Ordinary Resolutions, so that ongoing arrangements with the subsidiaries/ associates/ joint ventures covered in Annexure 1 can be continued in ordinary course of business and on arm's length basis.

Annexure 1

List of Related Parties

Group A – UPL Limited and its Indian subsidiaries

Sr. No.	Name	% Equity Interest	Approval Limit
1.	Kudos Chemie Ltd	100%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/purchase, functional support services and financing transactions
2.	Natural Plant Protection Limited	93%	
3.	Nature Bliss Agro Limited (FKA Nature Bliss Agro Private Limited)	100%	
4.	Nurture Agtech Limited (FKA Nurture Agtech Pvt Limited)	90.91%	
5.	SWAL Corporation Limited	90.91%	
6.	United Phosphorus (India) LLP	100%	
7.	United Phosphorus Global LLP	100%	
8.	UPL Agri Science Limited (FKA UPL Agri Science Private Limited)	100%	
9.	UPL Global Business Services Limited	100%	
10.	UPL Speciality Chemicals Limited	100%	
11.	UPL Sustainable Agri Solutions Limited	90.91%	

Group B – UPL Corporation Limited, Mauritius and its subsidiaries, associates and joint ventures

Region	Country	Company Name	% Equity Interest	Approval Limit
Europe	Austria	1. Pixofarm GmbH	36%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/purchase, functional support services and financing transactions
	Belgium	2. Arysta LifeScience Benelux SRL (FKA Arysta LifeScience Benelux SPRL)	78%	
		3. Arysta LifeScience Ougrée Production SRL (FKA Arysta LifeScience Ougrée Production Sprl)	78%	
	Bulgaria	4. UPL Bulgaria EOOD	78%	
	Czech RPB	5. UPL Czech s.r.o.	78%	
	France	6. Cerexagri S.A.S.	78%	
		7. UPL France	78%	
		8. Arysta LifeScience S.A.S.	78%	
		9. Laboratoires Goëmar SAS	78%	
	10. Vetophama SAS	100%		
	Germany	11. UPL Deutschland GmbH	78%	
	Greece	12. UPL Hellas S.A. (FKA Arysta LifeScience Hellas S.A. Plant Protection, Nutrition and Other Related Products and Services)	78%	
	Hungary	13. UPL Hungary Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság.	78%	
	Ireland	14. United Phosphorus Global Services Limited	78%	
	Italy	15. UPL Italia S.R.L.	78%	
		16. UPL Agricultural Solutions	78%	
		17. Decco Italia SRL,Italy	100%	
	Netherlands	18. UPL Benelux B.V.	78%	
		19. Cerexagri B.V. - Netherlands	78%	
		20. Arysta LifeScience Netherlands BV	78%	
		21. UPL Agricultural Solutions Holdings BV	78%	
		22. UPL Holdings Cooperatief U.A	78%	
		23. UPL Holdings BV	78%	
		24. Decco Worldwide Post-Harvest Holdings Cooperatief U.A.	100%	
		25. Decco Worldwide Post-Harvest Holdings B.V.	100%	
		26. UPL Holdings Brazil B.V.	78%	
	Poland	27. UPL Polska Sp. z.o.o	78%	
	Portugal	28. UPL Portugal Unipessoal, Ltda.	78%	
		29. Decco Portugal Post Harvest LDA	100%	
		30. Agripraza Ltda.	78%	
	Romania	31. UPL Agricultural Solutions Romania SRL	78%	

Region	Country	Company Name	% Equity Interest	Approval Limit	
	Russia	32. Limited Liability Company "UPL"	78%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/purchase, functional support services and financing transactions	
	Slovakia	33. UPL Slovakia S.R.O	78%		
	Spain	34. UPL IBERIA, SOCIEDAD ANONIMA	78%		
		35. Naturagri Soluciones, SLU	78%		
		36. Decco Iberica Postcosecha, S.A.U., Spain	100%		
		37. Tranterra Invest, S. L. U., Spain	78%		
	Switzerland	38. UPL Switzerland AG (FKA United Phosphorus Switzerland Limited)	78%		
		39. UPL Europe Supply Chain GmbH (FKA Platform Sales Suisse GmbH)	78%		
	Turkey	40. UPL Ziraat Ve Kimya Sanayi Ve Ticaret Limited Sirketi	78%		
		41. UPL Agromed Tohumculuk Sa,Turkey	78%		
		42. Decco Gıda Tarım ve Ziraî Ürünler San. Tic A.S.	100%		
	U.K.	43. UPL Europe Ltd	78%		
		44. Arysta LifeScience U.K. JPY Limited	78%		
		45. UPL Global Limited (FKA Arysta LifeScience Global Limited)	78%		
		46. UPL Crop Protection Investments UK Limited	78%		
		47. Arysta LifeScience Great Britain Ltd	78%		
		48. Arysta LifeScience Registrations Great Britain Ltd	78%		
		49. UPL Health & Nutrition Science Holdings Limited	100%		
		50. UPL Animal Health Holdings Limited	100%		
		51. United Phosphorus Holdings Uk Ltd	78%		
		52. UPL Investments UK Limited	100%		
		53. Decco Holdings UK Ltd	100%		
	Ukraine	54. UPL Ukraine LLC	78%		
	LATAM	Argentina	55. UPL SL Argentina S.A.(FKA Icona Sanluis S A - Argentina)		78%
			56. UPL Argentina S A		78%
		Bolivia	57. UPL Bolivia S.R.L		78%
		Brazil	58. Sinagro Produtos Agropecuarios S.A.		39%
			59. 3SB Produtos Agricolas S.A.		45%
			60. Perrey Participações S.A		78%
			61. Uniphos Industria e Comercio de Produtos Quimicos Ltda.		78%
			62. UPL Do Brasil - Industria e Comércio de Insumos Agropecuários S.A.		76%
			63. Bioplanta Nutricao Vegetal,Industria e Comercio S.A.		50%
			64. ORÍGEO COMÉRCIO DE PRODUTOS AGROPECUÁRIOS S.A (FKA UBDS COMERCIO DE PRODUTOS AGROPECUARIOS S.A)		50%
		Chile	65. Decco Chile SpA		100%
			66. UPL CHILE S.A. (FKA Arysta LifeScience Chile S.A.)		78%
			67. INGEAGRO S.A		75%
		Colombia	68. UPL Colombia SAS(Formerly Known as Evofarms Colombia SA)		78%
			69. Arysta LifeScience Colombia S.A.S		78%
		Costa Rica	70. UPL Costa Rica S.A.		78%
			71. Industrias Bioquim Centroamericana, Sociedad Anónima		78%
		Dominican RPB	72. Arysta LifeScience Corporation Republica Dominicana, SRL		78%
			73. Grupo Bioquimico Mexicano Republica Dominicana SA		78%
			74. Biochemisch Dominicana, Sociedad De Responsabilidad Limitada		78%
	Ecuador	75. Arysta-LifeScience Ecuador S.A.	78%		

Region	Country	Company Name	% Equity Interest	Approval Limit
	Guatemala	76. Arysta LifeScience CentroAmerica, S.A.	78%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/purchase, functional support services and financing transactions
		77. Nutriquim De Guatemala, Sociedad Anónima	78%	
		78. Arysta LifeScience de Guatemala, S.A.	78%	
	Mexico	79. UPL Agro SA DE CV.	78%	
		80. Arysta LifeScience Mexico, S. A.de C.V	78%	
		81. Decco PostHarvest Mexico	100%	
		82. Desarrollos Inmobiliarios Alianza de Coahuila, S.A. de C.V.	78%	
		83. Grupo Bioquimico Mexicano, S.A. de C.V.	78%	
		84. UPL Share Service Center, S. A. de C. V.	78%	
	Nicaragua	85. UPL Nicaragua, Sociedad Anónima	78%	
Paraguay	86. UPL Paraguay S.A.	78%		
Peru	87. UPL PERU S.A.C. (FKA Arysta LifeScience Peru S.A.C)	78%		
Uruguay	88. Arysta Agroquimicos y Fertilizantes Uruguay SA	78%		
North America	Canada	89. UPL Agrosolutions Canada Inc	78%	
	Netherlands	90. Netherlands Agricultural Investment Partners LLC	78%	
	USA	91. UPL NA Inc.	78%	
		92. Cerexagri, Inc. (PA), USA	78%	
		93. UPL Delaware, Inc., USA	78%	
		94. Decco US Post-Harvest Inc (US)	100%	
		95. RiceCo LLC,USA	78%	
		96. UPL Radicle LP	100%	
		97. Arysta LifeScience Inc.	78%	
		98. Arysta LifeScience Management Company, LLC	78%	
		99. Arysta LifeScience North America, LLC	78%	
100. Arysta LifeScience NA Holding LLC	78%			
101. UPL Services LLC	78%			
Rest of the world	Australia	102. UPL Australia Pty Limited	78%	
		103. Arysta LifeScience Australia Pty Ltd.	78%	
		104. MacDermid Agricultural Solutions Australia Pty Ltd	78%	
		105. Hannaford Nurture Farm Exchange Pty Ltd	78%	
	Bahamas	106. Riceco International, Inc.Bhamas	78%	
	Bangladesh	107. Riceco International Bangladesh Limited	78%	
		108. United Phosphorus (Bangladesh) Limited	50%	
	Cameroon	109. Arysta LifeScience Cameroun SA	78%	
	Cayman Islands	110. United Phosphorus Cayman Limited	78%	
		111. UP Aviation Limited,Cayman Island	100%	
		112. UPL Corporation Ltd,Cayman (FKA UPL Ltd)	78%	
		113. UPL Crop Protection Holdings Limited	100%	
	China	114. UPL Shanghai Ltd	78%	
		115. UPL Jiangsu Limited	54%	
		116. Dalian Advanced Chemical Co.Ltd.	21%	
		117. Laoting Yoloo Bio-Technology Co. Ltd	78%	
		118. Anning Decco Biotech Co., Ltd (FKA Anning Decco Fine Chemical Co. Limited, China)	55%	
	Cote D'IVOIRE	119. Callivoire SGFD S.A.	78%	
Egypt	120. UPL Egypt Ltd (FKA Arysta LifeScience Egypt Ltd)	78%		
Ghana	121. Calli Ghana Ltd.	78%		
Gibraltar	122. UPL LIMITED,Gibraltor	78%		
Hong Kong	123. UPL Limited,Hong Kong	78%		
	124. UPL Agro Ltd	78%		
India	125. Arysta LifeScience India Limited	78%		
	126. Arysta LifeScience Agriservice Private Limited	78%		
	127. Arysta Agro Private Limited	78%		
	128. Arysta LifeScience Services LLP	78%		

Region	Country	Company Name	% Equity Interest	Approval Limit
	Indonesia	129. PT.UPL Indonesia	78%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/purchase, functional support services and financing transactions
		130. PT Catur Agrodaya Mandiri, Indonesia	78%	
		131. Pt. Arysta LifeScience Tirta Indonesia	39%	
		132. PT EXCEL MEG INDO	78%	
		133. PT Ace Bio Care	78%	
	Israel	134. Decco Israel Ltd (FKA Safepack Products Limited,Isreal)	100%	
		135. Prolong Limited	100%	
	Japan	136. Arysta Health and Nutrition Sciences Corporation	100%	
		137. Arysta LifeScience Corporation	78%	
		138. Arysta LifeScience Japan Holdings Goudou Kaisha	78%	
		139. UPL Japan GK	78%	
		140. Hodagaya UPL Co. Limited	40%	
	Kenya	141. Arysta LifeScience Kenya Ltd.	78%	
	Kingdom of Saudi Arabia	142. UPL Arabia for Chemical Manufacturing	100%	
	Malaysia	143. Uniphos Malaysia Sdn Bhd	78%	
	Mali	144. Mali Protection Des Cultures (M.P.C.) SA	66%	
	Mauritius	145. UPL Corporation Limited, Mauritius	100%	
		146. UPL Speciality Mauritius Limited	100%	
147. Arysta LifeScience (Mauritius) Ltd		78%		
148. UPL Mauritius Limited		78%		
Mozambique	149. Agrifocus Limitada	78%		
Myanmar	150. Myanmar Arysta LifeScience Co., Ltd.	78%		
New Zealand	151. UPL New Zealand Limited	78%		
Pakistan	152. Arysta LifeScience Pakistan (Pvt.) LTD.	78%		
Philippines	153. UPL Philippines Inc.	78%		
	154. Arysta LifeScience Philippines Inc.	78%		
Reunion(FR)	155. Betel Reunion S.A.	51%		
Senegal	156. Société des Produits Industriels et Agricoles	32%		
Singapore	157. Arysta LifeScience Asia Pte., Ltd.	78%		
South Africa	158. Eswatini Agricultural Supplies Limited	25%		
	159. Citrashine (Pty) Ltd, South Africa(Foremrly known as Friedshelf 1114 (Pty) Ltd,South Africa)	100%		
	160. Anchorprops 39 (Proprietary) Ltd	78%		
	161. UPL Holdings SA (Pty) Ltd	78%		
	162. Volcano Agrosience (Pty) Ltd	78%		
	163. UPL South Africa (Pty) Ltd	78%		
	164. Sidewalk Trading (Pty) Ltd	78%		
	165. UPL Investments Southern Africa Pty Ltd	78%		
	166. Agri Fokus (Pty) Ltd.	25%		
	167. Novon Retail Company (Pty) Ltd.	49%		
	168. Silvix Forestry (Pty) Ltd.	25%		
South Korea	169. Agronomic (Pty) Ltd.	33%		
	170. Nexus AG (Pty) Ltd	25%		
	171. Novon Protecta (Pty) Ltd	49%		
	172. UPL Limited Korea	78%		
	Sri Lanka	173. UPL LANKA (PRIVATE) LIMITED	78%	
		174. UPL LANKA BIO (PRIVATE) LIMITED	100%	
	Tanzania	175. UPL (T) Ltd (FKA Arysta LifeScience Tanzania Ltd)	78%	
	Thailand	176. Arysta LifeScience (Thailand) Co., Ltd.	78%	
	TOGO	177. UPL Togo SAU	78%	
		178. Callitogo SA	35%	
	UAE	179. UPL Management DMCC	78%	
180. UPL GLOBAL SERVICES DMCC		100%		
181. UPL Agricultural Product Trading FZE (under incorporation)		78%		
Vietnam	182. UPL Vietnam Co. Ltd	78%		
	183. Arysta LifeScience Vietnam Co., Ltd.	78%		
Zambia	184. UPL Zambia Ltd	78%		

Group C – Advanta Enterprises Limited and its subsidiaries

Sr. No.	Name	% Equity Interest	Approval Limit
1.	Advanta Enterprises Limited	86.67%	Per entity limit as provided in Para no. 10 (iv) and Para no. 11 (iv) of the Explanatory Statement for sale/ purchase, functional support services and financing transactions
2.	Advanta Biotech General Trading Ltd	86.67%	
3.	Advanta Comercio De Sementes Ltda,Brazil	86.67%	
4.	Advanta Holdings BV, Netherland	86.67%	
5.	Advanta Holdings US Inc.	86.67%	
6.	Advanta Mauritius Limited	86.67%	
7.	Advanta Netherlands Holdings BV,Netherlands	86.67%	
8.	Advanta Seeds (Pty) Ltd	86.67%	
9.	Advanta Seeds DMCC	86.67%	
10.	Advanta Seeds Holdings UK Ltd	86.67%	
11.	Advanta Seeds Hungary Kft	86.67%	
12.	Advanta Seeds International, Mauritius	86.67%	
13.	Advanta Seeds Mexico SA DE CV.	86.67%	
14.	Advanta Seeds Philippines Inc	86.67%	
15.	Advanta Seeds Pty Ltd,Australia	86.67%	
16.	Advanta Seeds Romania S.R.L	86.67%	
17.	Advanta Seeds Tanzania Limited	86.67%	
18.	Advanta Seeds Ukraine LLC	86.67%	
19.	Advanta Seeds Zambia Limited	86.67%	
20.	Advanta Semillas SAIC, Argentina	86.67%	
21.	Advanta US, LLC (Formerly Known as Advanta US Inc,USA)	86.67%	
22.	Asi Seeds Enterprises Kenya Limited	86.67%	
23.	Pacific Seeds (Thai) Ltd, Thailand	86.67%	
24.	Pacific Seeds Holdings (Thai) Ltd ,Thailand	86.67%	
25.	Pt. Advanta Seeds Indonesia	86.67%	
26.	Serra Bonita Sementes S.A.	33%	
27.	Hosemillas Holding S.A.	20%	
28.	Longreach Plant Breeders Management Pty Limited	70%	
29.	Seedcorp Ho Produção E Comercialização De Sementes S.A.	20%	
30.	Seedlog Comércio e Logística de Insumos Agrícolas Ltda	20%	
31.	Seedmais Comércio e Representações Ltda	20%	

By Order of the Board of Directors
For **UPL Limited**

Place: Mumbai

Date: March 4, 2024

Registered Office:

3-11, G.I.D.C., Vapi,

Valsad – 396 195, Gujarat

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

Notes:

Section A – Attendance and important communication for shareholders

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circulars No. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 08, 2021; 3/2022 dated May 5, 2022; 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (hereinafter collectively referred to as ‘MCA Circulars’) have permitted the Companies to hold their Extraordinary General Meeting (“EGM”) through video conferencing / any other audio visual means (“VC facility”) without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and MCA Circulars, the EGM of the Company is being held through VC facility.
2. The deemed venue of the meeting shall be the registered office of the Company.
3. In compliance with the applicable Circulars, the Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, March 1, 2024. The Notice is being sent to members in electronic form to the e-mail addresses registered with the Company / RTA / Depository Participant(s). Members may note that the Notice is also available on the Company’s website (www.upl-ltd.com) under ‘Investors’ section, websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), and on the website of Link Intime India Pvt. Ltd. (<https://instavote.linkintime.co.in>). In case any member is desirous of obtaining hard copy of the Notice of the EGM of the Company, he may send request to the Company’s email address at upl.investors@upl-ltd.com mentioning Folio No./ DP ID and Client ID.
4. Shareholders holding shares in dematerialized mode, are requested to register / update KYC details such as PAN (Aadhaar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the relevant Depository Participant (DP).
5. Members who have not registered their email address are requested to do so at the earliest. Members holding shares in electronic mode can get their email address registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email address with the Company or the RTA for receiving the Notice.
6. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
7. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; Suspense Escrow Demat Account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at www.upl-ltd.com and on the website of the Company’s Registrar and Transfer Agents, Link Intime at www.linkintime.co.in. It may be noted that any service request can be processed only after the folio is KYC compliant.
8. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (“Act”) with respect to Item Nos. 1 and 2 forms part of this Notice.
9. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Since, the EGM is being held through VC facility, the facility for appointment of proxies by the members will not be available. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.
10. Corporate / institutional members intending to authorize their representative to attend the Meeting through VC facility are requested to send to the Company a certified true copy of the Board resolution, with attested specimen signature of the authorized signatory(ies), authorizing their representative to attend and vote on their behalf at the Meeting. The said resolution / authorization shall be sent at the email id of the scrutinizer viz. bhaskar@nlba.in.
11. Participation of the members through VC facility shall be reckoned for the purpose of quorum for the EGM as per the applicable Circulars.
12. Facility of joining the EGM through VC facility shall open 30 minutes before the time scheduled for the EGM and will be available for members on first-come-first-serve basis. Alternatively, members can also view the proceedings of the EGM through live webcast facility available at www.instameet.linkintime.co.in.
13. **Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at upl.investors@upl-ltd.com upto Thursday, March 21, 2024. Those Members who have registered themselves shall be given an opportunity of speaking live in EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM and avoid repetition of questions. The shareholders who do not wish to speak during the EGM but have queries may send their queries during the said period prior to the meeting, mentioning their name, DP ID and Client ID/**

folio number, email-id, mobile number at upl.investors@upl-ltd.com. These queries will be replied to by the Company suitably by email.

14. Since the EGM will be held through VC facility, the Route Map is not annexed in this Notice.

Section B – Voting through electronic means

1. Voting through electronic means is made available pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on “General Meetings” issued by the Institute of Company Secretaries of India.
2. The Company has approached Link Intime India Private Limited (“Link Intime or LIPL”) for providing remote e-Voting services through their e-Voting platform ‘Instavote’. In this regard, your Demat Account / Folio Number has been enrolled by the Company for your participation in remote e-Voting on resolutions placed by the Company in the EGM Notice.
3. The remote e-Voting period commences on **Monday, March 25, 2024 (9:00 a.m. IST)** and ends on **Wednesday, March 27, 2024 (5:00 p.m. IST)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Thursday, March 21, 2024**, may cast their vote by remote e-Voting. Those members, who will be present in the EGM through the VC facility and have not cast their vote on the resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the EGM.
4. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at enotices@linkintime.co.in. However, if he / she are already registered users for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
5. The remote e-Voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by the member, he / she shall not be allowed to change it subsequently.
6. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. Thursday, March 21, 2024**. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM i.e. Thursday, March 28, 2024.
7. **Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled for all the individual shareholders holding securities in demat mode, by way of single login credential, through their demat account maintained with Depositories and Depository Participants. It will allow individual shareholders holding securities in demat form to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.**

8. Shareholders are advised to update their mobile number and e-mail address with their DPs in order to access e-Voting facility.
9. Voting Options - In view of meeting being held by VC facility, the members shall have two options of voting, both electronically as follows:
 - A. Remote e-Voting through **InstaVote**
 - B. Electronic e-Voting during the EGM through **InstaMeet**

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various E-voting Service Provider (ESP) portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:
 - a. Existing **IDeAS** user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the **“Beneficial Owner”** icon under **“Login”** which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
 - b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider name i.e. LINKINTIME** and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL:
 - a. Existing users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The

users to login Easi / Easiest are requested to visit CDSL website <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

- b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the **e-Voting service provider i.e. LINKINTIME** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- c. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> and click on login & New System Myeasi Tab and then click on registration option.
- d. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) can login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the Company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. ***DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. ***Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D'; shall provide their Folio number in 'D' above*

Shareholders holding shares in **demat form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000 or refer Frequently Asked Questions ('FAQs') and Remote E-Voting Instructions InstaVote available at <https://instavote.linkintime.co.in/Home/Help>.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Process and manner for attending the EGM through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

- ▶ Select the "Company" and 'Event Date' and register with your following details: -

- A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. **Mobile No.:** Enter your mobile number.
- D. **Email ID:** Enter your email id, as recorded with your DP/ Company.
 - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the Company for the general meeting.
2. Shareholders will get confirmation on first-come-first-serve basis depending upon the provision made by the Company.
3. Shareholders are requested to speak only when his/her name will be announced and start your conversation with panellist by switching on video mode and audio of your device.

Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the EGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have

voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

General guidelines for shareholders:

1. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
3. In case of any queries, you may contact the helpdesk numbers mentioned above or send a request to Mr. Rajiv Ranjan, Assistant Vice President - evoting, Link Intime India Pvt. Ltd. P: +91 22 49186000 (Extn: 2505), email id: enotices@linkintime.co.in.

Process for those shareholders whose e-mail address are not registered with the depository for procuring user-id and password for e-Voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to upl.investors@upl-ltd.com or rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to upl.investors@upl-ltd.com or rnt.helpdesk@linkintime.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email-id correctly in their demat account in order to access e-Voting facility.

Section C – Declaration of voting results

1. A member may participate in the EGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the EGM.
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date** i.e **Thursday, March 21, 2024** only shall be entitled to avail the facility of remote e-Voting as well as e-Voting at the EGM. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
3. The Board of Directors have appointed Mr. Bharat Upadhyay, Practicing Company Secretary (Membership No. FCS 5436 / C.P. No. 4457) or failing him Mr. Bhaskar Upadhyay, Practicing Company Secretary (Membership No. FCS 8663 / C.P. No. 9625) as the Scrutinizer to scrutinize the remote e-Voting and e-Voting at EGM process in a fair and transparent manner. They have communicated their willingness to be appointed and will be available for the said purpose.
4. The Scrutinizer shall after the conclusion of voting at the EGM, first count the votes cast during the EGM and thereafter unblock the votes cast through remote e-Voting and shall submit, by Sunday, March 31, 2024, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (www.upl-ltd.com) and on the website of Link Intime India Pvt. Ltd. (<https://instavote.linkintime.co.in>). The Company shall simultaneously communicate the results along with the Scrutinizer's Report to BSE Limited, National Stock Exchange of India Limited, Singapore Stock Exchange and London Stock Exchange where the securities of the Company are listed.

By Order of the Board of
Directors
For **UPL Limited**

Place: Mumbai
Date: March 4, 2024
Registered Office:
3-11, G.I.D.C., Vapi,
Valsad – 396 195, Gujarat

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

