



SUSTAINABILITY REPORT 2023-24

Sowing Seeds of
Sustainable Value Chain

DJSI World Index

UPL Limited has always been a global leader in agrochemical industry for sustainable products and solutions. We are actively working to reduce our overall environmental impact on the planet and provide a significant positive social return to our stakeholders. Our commitment has helped us to achieve a significant milestone in sustainability space as we have been included in Dow Jones Sustainability Indices (DJSI) World Index.

Member of Dow Jones Sustainability Indices

Powered by the S&P Global CSA

The DJSI World Index comprises global sustainability leaders as identified by S&P Global. It represents the top 10% of the World ESG leader companies based on economic, environmental, and social criteria.

→ **First agro-chemical company included in the DJSI World Index.**

→ **UPL scored 99 percentile overall and scored 100% in 37 sections of DJSI**

DJSI evaluated UPL's comprehensive sustainability strategy, which encompasses following key areas:



Environmental Stewardship

UPL has invested significantly in developing products and technologies that promote sustainable farming practices. This includes initiatives to reduce greenhouse gas emissions, improve water management, reduce waste disposal, and protect biodiversity.



Social Responsibility

The company is dedicated to fostering inclusive growth amongst the employees and within communities where it operates. UPL's programs aim to empower farmers through education, training, and access to resources, thereby enhancing livelihoods and promoting food security.



Governance

UPL upholds rigorous standards of corporate governance, transparency, and ethical business practices. The company's leadership team is committed to maintaining high levels of integrity and accountability in all operations.

The inclusion in the DJSI World Index reflects UPL's continuous efforts to integrate sustainability into its core business strategy. By adhering to globally recognized benchmarks for sustainability performance, UPL not only enhances its reputation but also attracts environmentally conscious investors who prioritize long-term value creation.

Table of Contents

Sustainability Performance Highlights	06	Towards Greener Tomorrow	92
Assurance Statement	08	Responsible Resource Management	
About UPL Limited	12	Responsible Water Management	
Our Aspirations and Targets		Energy Management	
		Emissions Management	
		Waste Management	
		Biodiversity	
Reflecting on the Past Year	18		
Message from the Chairman Emeritus		Empowering Resilient and Sustainable Society	114
Message from Co-Founder		Our Workforce	
Message from the Chairman & Group CEO		Employee Training and Development	
Message from Vice-Chairman and Group Co-CEO		Employee Engagement	
		Occupational Health and Safety	
		Community Engagement	
About the Company	28		
Our Strengths		GRI Index	147
Product Portfolio and Complete Agricultural Solutions		SDG Index	153
Our Partnerships		CEO Water Mandate	153
Awards and Recognitions		UNGC Index	154
Financial Highlights		FTSE Index	154
Corporate Governance			
Business Continuity			
Materiality and Stakeholder Engagement	65		
Our Process for Stakeholder Engagement			
Materiality Matrix			
Driving Sustainable Food Systems	74		
Innovation and Productivity in our Product Portfolio			
Product Safety			
Prioritizing Quality			
Restricting Counterfeit Products			
Sustainable Supply Chain			

Sustainability Performance Highlights

Environment



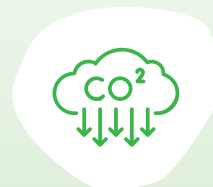
47% ↓

Reduction in **water** consumption intensity* from baseline FY2020



52% ↓

Reduction in **waste** disposal intensity* from baseline FY2020



34% ↓

Reduction in **carbon** emission intensity* from baseline FY2020



51%

Electric power from renewable sources at our two largest manufacturing plants



Endorsed CEO water mandate



Dow Jones Sustainability Indexes

UPL listed in
DJSI world Index



United Nations
Global Compact

Committed for ten principles of the UNGC



UPL Listed in
CDP supplier engagement leader board



WBCSD wastewater zero commitment

Social



4.17 lakh+ ↑

mangroves saplings have been planted spread across 200 acres



1.75 million ↑

lives positively impacted



12000+

Employees



186908

Manhours of safety trainings provided to employees



30 ↑

R&D facilities



3%

Annual revenue reinvested in R&D

Governance



#1

Bio solutions company



#5

Agrochemical company in the world



In-house Sustainability
Data Tracker

Implemented powered by **artificial intelligence** and **data science**.



80%

Suppliers covered under UPL sustainable procurement program



36%

Revenue from differentiated and sustainable solutions



15000+

Products registered

*intensity is measured in unit per MT of production



Add value.
Inspire trust.

TÜV SÜD South Asia Pvt. Ltd. • 373-374, Udyog Vihar • Phase-II, Sector-20 • Gurgaon – 122016 • Tel.: +91 0124

Independent Limited Assurance Statement to UPL Ltd. for Annual Sustainability Report for the Financial Year 2023-2024

Introduction and Engagement

UPL Ltd (UPL), formerly United Phosphorus Ltd (UPL) (hereinafter referred to as "Client") assigned **TÜV SÜD South Asia Pvt. Ltd.** (hereinafter referred to as "**TÜV SÜD**") to conduct the independent assurance on the Sustainability performances and parameters on the select non-financial sustainability disclosures in the Sustainability Report 2023-24 ('the Sustainability Report') as described in the 'scope, boundary, characteristics, and limitations.

Reporting period: 1st April 2023 to March 31st of 2024

UPL's Responsibility for Sustainability Report (SR)

UPL is responsible for the preparation of the SR Report and for maintaining effective internal control over the data and information disclosed (as per GRI 2021). This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of the SR Report that is free from material misstatement, whether due to fraud or error.

UPL is responsible for ensuring that it's business operations and activities shall remain in line with the applicable statutory and regulatory requirements.

Ultimately, the SR Report and disclosures have been approved by and remain the responsibility of **UPL**.

TÜV SÜD, in performing assurance work, is responsible for carrying out an assurance engagement on the SR Report in accordance with our contract with **UPL**. The assurance statement, however, represents **TÜV SÜD's** independent opinion and is intended to inform all stakeholders, including **UPL**.

Assurance Level & Criteria

- We applied the criteria of 'Limited' Assurance for non-financial information of the SR Report with respect to the year ended March 31, 2024.
- We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board.
- We plan and perform our procedures to obtain a meaningful level of assurance about whether the Sustainability Report complies with GRI Standards 2021 in all material respects, as the basis for our limited assurance conclusion.
- We also referred to the "WRI/WBCSD GHG Protocol (Greenhouse Gas Protocol)" as well as ISO 14064-3:2019 for GHG Emissions.

The validation and verification were carried out by a multidisciplinary team including assurance practitioners, environmental and sustainability experts of **TÜV SÜD** in the months of May 2024 for **41 Units presence across the globe including corporate office. TÜV SÜD has identified and selected 6 sites as samples for verification:**

- Barranquilla, Colombia**
- U-4, Halol Gujarat.**
- U-2, Ankleshwar Gujarat.**
- U-5, Jhagadia Gujarat,**
- U-0, Vapi Gujarat, &**
- Corporate Office Mumbai Maharashtra**

Scope, Boundary and Limitation of Assurance

Our assurance engagement covered the operations and activities of the Company for the following requirements:

- Verifying conformance with the Company's reporting methodologies

PAN No.: AABCT0716G
TAN No.: MUMT09385F
Gurgaon GSTIN: 06AABCT0716G1ZR
Maharashtra GSTIN: 27AABCT0716G1ZN
CIN No.: U74220MH1999PTC121330

Registered Office:
TÜV SÜD South Asia Pvt. Ltd.
TÜV SÜD House,
Off Saki Vihar Road,
Saki Naka, Andheri (East),
Mumbai – 400072, India.

Corporate Office:
TÜV SÜD South Asia Pvt. Ltd.
Solitaire, 4th Floor,
ITI Road, Aundh,
Pune – 411007, India.

www.tuv-sud.in



- Evaluating the accuracy and reliability of data for the selected indicators

The Assurance engagement was conducted in line with the requirements of the ISAE 3000 (Revised) and as per GRI 2021 requirements, as well as company's CDP Data (GHG Scope-1, 2 & 3) pertaining to the company's non-financial performance for the period 1st April 2023 through 31st March 2024.

The scope and methodology of the verification includes following:

- Verification of the content as well as context and application of the Report content, and principles as mentioned in the Global Reporting Initiative (GRI 2021) Standards, and the quality of information presented in the Report over the reporting period.
- Interacted and Interviewed with the departmental heads and concerned personnel, external stakeholders at selected manufacturing Units and corporate teams at Mumbai to understand the process for collecting, collating, and reporting as per Assurance Engagements (ISAE) 3000 (Revised) and GRI 2021.
- Review of the sustainability initiatives, practices, on ground establishment, implementation, maintenance, and performance described in the Report.
- Assessment of the SR Reporting mechanism and Consistency with the reporting criteria.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by UPL for data analysis.
- Reviewing & confirming that the calculation criteria have been appropriately applied in line with the procedures outlined in the Criteria and review procedures to support the logicity of the data & information incorporated.
- Assessment of the applicability and appropriateness of the data collection, quantification and data management incorporated in the SR Report.
- Verification of the fact that no material distortion has been done at any stage.
- Confirmation of the fulfilment Assurance Engagements (ISAE) 3000 (Revised) and fulfilment of the GRI 2021 Standard.

Our Assurance engagement covers the aspects of sustainability performance disclosures demonstrated and presented by the UPL in the SR (as per GRI 2021) report as mentioned below:

The SR scope of assurance covers the select non-financial sustainability disclosures based on reference criteria, as mentioned in the following table of disclosures:

Topic	GRI Indicators
Environment	GRI 302- Energy (302-1, 302-3)
	GRI 303- Water & Effluent (303-3, 303-4, 303-5)
	GRI 305- Emissions (305-1, 305-2, 305-3, 305-4)
	GRI 306-Waste (306-4, 306-5)
Social	GRI 403- Occupational Health & Safety (403-1 to 403-10)
Governance	GRI – 2 General Disclosures (2-5, 2-6), GRI 3- Material Topics (3-1, 3-2, 3-3), GRI 308 -Supplier Environmental Assessment, GRI 414- Supplier Social Assessment

Our Independence, Ethical Requirements and Quality Control

Our team comprising multidisciplinary professional, have complied with independence policies of **TÜV SÜD**, which address requirements of ISAE 3000 (Revised) in the role as independent Verifier. **TÜV SÜD** states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TÜV SÜD did not work with UPL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. **TÜV SÜD** was not involved in the preparation of any content or data included in the Report, except for this assurance statement.

TÜV SÜD maintains complete impartiality towards any individuals interviewed during the assurance engagement. We have complied with the relevant applicable requirements of the International Standard on Quality Control ("ISQC") 1, Quality.

Our Responsibility

Our responsibility, as agreed with the management of the UPL, is to conduct a Limited Assurance on the annual SR Report set out in the subject matter paragraph, as disclosed in the report, as per the principles of the ISAE 3000 (Revised) in accordance with the GRI 2021 requirement and based on the procedures we have performed and the evidence we have obtained.



The procedures we performed were based on our professional judgment and included inquiries, observation of process followed, inspection of documents, analytical procedures, evaluating appropriateness of quantification methods, agreeing, or reconciling with underlying data, etc.

The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the related data for a reasonable time period.

Limitations and Exclusions

TÜV SÜD have relied on the information, documents, records, data, and explanations provided to us by UPL for the purpose of our review.

The Assurance scope excludes the following:

- Our engagement did not include an assessment of the adequacy or the effectiveness of UPL's management on Sustainability related issues and not even UPL's strategy for the sustainability. During the assurance process, TÜV SÜD did not visit any external stakeholder's premises however few external stakeholders were interviewed as a part of the SR Report verification engagement.
- Review of the economic performance indicators included in the Report which, we have been informed by the Company, are derived from the Company's audited financial records only.
- The Company's statements that describe expression of opinion, belief, inference, aspiration, expectation, aim of future intention.
- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.

Conclusion

Based on the scope of this assurance engagement, the key indicators and leadership indicators, sustainability performance indicators reported in this SR report we conclude that this report provides a fair and factual representation of the material topics, related strategies, and meets the overall content and quality requirements.

TÜV SÜD has evaluated the requirement in context of requirements of the ISAE 3000 (Revised), and in accordance with the GRI 2021 guidelines. Based on the methodology/procedures we have adopted and performed; no deviations have observed that causes us to believe that the information subject to the limited assurance engagement was not prepared in line with the requirement. We found that the information and data provided in all the sections and principles are consistent and adequate with regards to the reporting criteria.

Statement of Independence, Impartiality and Competence

TÜV SÜD South Asia Pvt. Ltd is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 150 years history in providing these services.

No member of the assurance team has a business relationship with UPL, its directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this assurance independently and we believe there to have been no conflict of interest.

TÜV SÜD has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Based on the scope of our review, our conclusions are outlined below:

Governance, leadership, and supervision: The top management commitment, business model to promote inclusive growth, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are represented adequately.

Stakeholder Inclusiveness: We have not identified any discrepancies in this aspect. Internal and external Stakeholder identification and engagement is carried out by UPL on a periodic basis to bring out key stakeholder concerns as material aspects of significant stakeholders.

Materiality: The materiality assessment process has been carried out, based on the requirements of the Assurance Engagements ISAE 3000 (Revised) and as per GRI 2021, considering aspects that are internal and external to UPL's context of the organization. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of UPL in our view, the Report meets the requirements.

Responsiveness: We believe that the responses to the material aspects are fairly defined and captured in the report, in our view, the Report meets the requirements.



Completeness: The Report has fairly disclosed the General and Specific Standard Disclosures including the Disclosure on Management Approach, monitoring systems and sustainability performance indicators as prescribed in the Standards in accordance with the Core requirement, hence in our view the Report meets the requirements.

Reliability: Most of the data and information was verified by assurance team at UPL's sites as well as corporate office and found appropriate. Minor inaccuracies in the data identified during the verification process were found to be attributable to transcription and interpretation errors and these errors have been corrected Immediately. Therefore, in accordance with the ISAE 3000 (Revised) assurance engagement, TÜV SÜD concludes that the sustainability data, parameters, information, and indicators presented in the Report are reliable and acceptable. In our view, the Report meets the requirements.

Impact: We observed and assessed that the UPL has well-defined procedures to routinely monitor and measure their sustainability impact, and they have skilled subject matter experts who are driving the sustainability effectively and efficiently. During verification we did not come across any such instances or issues where we found anything which has impact on the ecosystem and well as the neighboring infrastructure. In our view, the Report meets the requirements.

Consistency and comparability: The information in the Report is presented in a consistent and comprehensive method. Thus, the principle of consistency and comparability is satisfactory.

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the reports.

Attestation,

Dr. Ashish Rawat, Technical Reviewer
Head-Environment, Social & Sustainability Advisory Services
TÜV SÜD South Asia Pvt. Ltd.
374, Udyog Vihar Phase II, Sector -20, Gurugram, Haryana-122016, India

Date: August 2, 2024

About UPL Limited

At UPL, sustainability is beyond just a concept, it is at the core of our operations. We embrace sustainability as the guiding force behind every decision and action by aligning it with our business strategy. Our focus is beyond regulatory requirements. We embrace a holistic approach in our culture that fosters progress, prosperity, and the well-being of both society and the planet. By placing sustainability at the forefront, we pave the way for pioneering innovations. This drives sustainable growth that benefits our stakeholders and ensures a positive impact across the globe.

We ensure to advocate & implement our actions towards sustainability by analyzing our actions through our sustainability management framework:













Triple Bottom line Approach	Policies	Sustainability Reporting	Sustainability Certifications	Sustainability Ratings
 Environment <ul style="list-style-type: none"> → Environmental Management → Operational Efficiency → Energy, Water & Waste 	<ul style="list-style-type: none"> → Global Code of Conduct ↗ → Sustainability Policy for Responsible Care ↗ → Environmental Policy ↗ → CSR policy of UPL Group ↗ → Human Rights Policy ↗ 	<ul style="list-style-type: none"> → Annual Sustainability reports → TCFD Report  	 FTSE4Good  ISO 14001 Environmental Management  ISO 45001 Occupational Health & Safety  ISO 27001 Information Security Management  Responsible Care® OUR COMMITMENT TO SUSTAINABILITY	 SCIENCE BASED TARGETS Approved by  THE GLOBAL COMPACT Initiated SBTi  CDP DRIVING SUSTAINABLE ECONOMIES  S&P Global  FTSE RUSSELL An LSEG Business
 Social <ul style="list-style-type: none"> → HR → Employee Health & Safety → SDGs 	<ul style="list-style-type: none"> → Enterprise Risk Management Policy ↗ → Whistle Blower Policy ↗ → Child Labor Policy ↗ → Anti Bribery & Corruption Policy ↗ → Information Security policy ↗ 			
 Governance <ul style="list-style-type: none"> → Corporate Governance → Financial Results → Customer Care 	Committees <ul style="list-style-type: none"> → Sustainability Committee → Stakeholders Relationship Committee → Corporate Social Responsibility Committee 			
Embedded triple bottom line approach.	Implemented sustainability policy, goals & targets.	Sustainability report aligned with GRI Standards and assured with 3rd party	UPL is FTSE4Good & RC logo holders.	Science based target approved by UN initiated SBTi

Our Sustainability Framework serves as the compass guiding our journey towards a sustainable future. It outlines our ambitions, setting the targets & monitoring, providing the roadmap for our endeavors. These aspirations are not merely goals but the driving force

propelling us forward. With clear pathways charted, we are committed to navigating this journey with purpose and determination, ensuring that our actions align with our vision of a better tomorrow.



Our Aspirations and Targets

Goal	Target	Progress	SDG Alignment
<div>Reduce environmental footprint</div> <div></div>	<div>Target 2025</div> <div>→ 20% reduction in specific water consumption</div> <div>→ 25% reduction in specific CO₂ emission</div> <div>→ 25% reduction in specific waste disposal</div>	<div>Progress till FY 23 - 24</div> <div>Reduced 47% specific water consumption</div> <div>Reduced 34% specific CO₂ emissions</div> <div>Reduced 52% specific waste disposal.</div>	<div></div> <div></div>
<div>Enhance world food security</div> <div></div>	<div>Target 2027</div> <div>→ 50% revenues from differentiated and sustainable solutions</div>	<div>Progress till FY 23 - 24</div> <div>Achieved 36% revenues from differentiated and sustainable solutions</div>	<div></div> <div></div>
<div>Enhance sustainable sourcing</div> <div></div>	<div>Target 2025</div> <div>→ 60% sustainable sourcing</div>	<div>Progress till FY 23 - 24</div> <div>Achieved 35% sustainable sourcing</div>	<div></div> <div></div>
<div>Strengthen community wellbeing</div> <div></div>	<div>Target 2025</div> <div>→ 3 million lives to be impacted through livelihood, education, health, and sanitation projects.</div>	<div>Progress till FY 23 - 24</div> <div>Impacted 1.75 million lives</div>	<div></div> <div></div>

From baseline FY 2019-20

About the Report

As a pioneering force in the realm of agrochemicals, UPL envisions cultivating a global agricultural network fortified by a robust product portfolio driven by cutting-edge research and development. Our mission extends beyond mere profitability. It encompasses a steadfast commitment to sustainability. Through our annual sustainability report, spanning the financial year 2023–2024, we aim to offer a compelling narrative of our sustainability journey and future aspirations. This report serves as a beacon, illuminating our strategies and performance. It addresses the pressing concerns of our stakeholders and our businesses, with a keen focus on environmental stewardship, social responsibility, and governance practices.

To know more about our businesses, please refer our latest annual Report for FY 2023-24

Frameworks and Standards

Acknowledging the requirements from various stakeholders groups of UPL, we have ensured to consider and comply with the Universal standards, frameworks & disclosures for this report which includes:



GRI Universal Standards 2021 (with reference)

UNGC Principles

UPL's UN Global Compact Communication on Progress (CoP).

UN Sustainable Development Goals

Task Force on Climate-Related Financial Disclosures

Scope & Boundary

In this comprehensive report, we unveil the outcomes of our sustainability initiatives throughout the financial year 2023–2024, spanning across our extensive operations both domestically and internationally. This includes our Mumbai headquarters and all our global manufacturing and formulation facilities. While subsidiaries, joint ventures, and associate companies operate independently and lie beyond the scope of this report, their significant contributions are duly recognized within our consolidated financial statements. These statements are readily accessible on our corporate website. This narrative represents our unwavering commitment to transparency and accountability, offering a nuanced insight into our holistic approach to sustainability.

Our Commitment Towards Sustainable Development

UPL joined the United Nations Global Compact (UNGC) initiative in FY 2020-21, pledging to uphold its 10 principles that advance the broader goals of sustainable development established by the United Nations. We have aligned our vision and initiatives with the Global 2030 agenda for sustainable development, actively endorsing all 17 Sustainable Development Goals (SDGs).



01 Reduce our Environmental footprint

Reduce **20%** specific water consumption, **25%** specific CO₂ emissions and **25%** specific waste generation by FY 2024-25 from baseline FY 2019-20



02 Enhance world food security

Achieve **50%** revenues from differentiated and sustainable solutions by FY 2026-27.



03 Enhance sustainable sourcing

Achieve **60%** sustainable sourcing by FY 2024-25



04 Strengthen community wellbeing

Impact **3 million** lives through livelihood, education, health, and sanitation by 2024-25.

Forward Looking Statements

Certain elements of the report that relate to UPL's anticipated performance constitute forward looking statements. Words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates," or negative variations can be used to distinguish these. We must make assumptions to support these assertions. We can't guarantee that these assumptions are true or that they'll come true. Thus, any such forward-looking statements may not accurately reflect our actual results, performance, or accomplishments. We advise readers to exercise caution when relying excessively on forward-looking statements. The Company disclaims any obligation to revise these forward-looking statements to reflect events or circumstances after the publication of the Our mission comprises four pivotal goals, each propelling us towards a more sustainable and impactful future.

Assurance

This Sustainability Report has been externally assured by an independent assurance provider – TUV SUD South Asia Pvt. Ltd., using International Standard on Assurance Engagement (ISAE) 3000 (Revised). We have guidelines and processes in place for obtaining external assurance, which involve the participation of our Global Head of Environment and Sustainability.

Feedback and Suggestions

We look forward to enhancing our sustainability performance and inputs from internal and external stakeholders have a larger role in enhancing our sustainability reporting performance. We invite you to share your opinions and wisdom with:

Dr. Mritunjay Chaubey

Global Head of Environment and Sustainability
UPL Limited, Aventura Tower D404,
TTC Industrial Area, Turbhe, Navi Mumbai 400705,
India.

Website: www.upl-ltd.com

Phone: +91 22 7152 8840

Email: mritunjay.chaubey@upl-ltd.com

Reflecting on the Past Year

A Message from the Chairman Emeritus

UPL's Future Agenda of Pioneering Sustainability

Dear Shareholders,

In 1969, a modest red phosphorus manufacturing facility was established in the town of Vapi located in Gujarat. This event marked the inception of UPL, a company that went on to craft an intriguing narrative of growth and transformation. Acknowledged for its accomplishments with the prestigious Presidents Gold Seal, UPL ventured into the global market in 1975 laying the groundwork for a limitless expansion. Over the time, UPL remained unwaveringly dedicated to its motto of "Improving things" a guiding principle that shaped its every move. Initially a conventional agrochemical company, UPL has undergone a transformation and has emerged as a provider of solutions that supported the entire food and agriculture ecosystem.

Motivated by a commitment to enhancing food security, UPL set out on an innovation journey. Its tactics were customized to meet requirements and its cutting-edge products empowered farmers not only to safeguard their crops but also to nurture the very sustenance they cultivated. The company's extensive lineup of Plant Stress & Stimulation (PSS) offerings ushered in an era, in sustainable agriculture emphasizing crop stimulation, nutrition enhancement and protection. UPL's vision transcended beyond agricultural fields. UPL's innovative post-harvest solutions have ensured that efforts and hard work of farmers reaches its maximum outcome during the crop cultivation phase. It has helped in reducing the waste and ensuring higher crop yields globally. As the company progressed, it understood the importance of protecting the essential elements required for agriculture to thrive. Consequently, UPL has focused on minimizing soil degradation and conserving water by laying down the foundation for a sustainable agricultural model.

Embarking on a journey in a small town to becoming a global advocate for sustainable practices, UPL's journey has been marked by unwavering determination, creativity, and a strong dedication, to continuous improvement that has steered its transformation into a trailblazer in sustainable agriculture.

Embarking on a journey in a small town to becoming a global advocate for sustainable practices, UPL's journey has been marked by unwavering determination, creativity, and a strong dedication, to continuous improvement that has steered its transformation into a trailblazer in sustainable agriculture.

UPL's Leadership; Fostering Innovation, Profitable Growth and Social Responsibility

At UPL, sustainability isn't just a goal; it's the cornerstone of our business ethos. We aspire to cultivate a healthy ecosystem and a sustainable future by reducing our environmental impact, developing novel product solutions, and taking responsibility of our operations in the communities we operate.

Through programs like OpenAg we aim to communicate with stakeholders empowering farmers to meet their needs and support farming practices. We are among the top global leaders in crop protection, built on

partnerships, a research and development network and a diverse portfolio of innovative products. We take pride in providing tailored solutions for safeguarding crop yields, thereby promoting security for farmers worldwide. Our firm commitment to responsible business practices by reducing environmental impact, building sustainable food chains and conserving natural resources sets us apart in the market.

At UPL moving towards sustainability requires an approach that encompasses both environmental and social aspects. We are dedicated to expanding our ESG efforts and forming partnerships to reduce emissions, minimize waste, and conserve water resources. Upholding rights across our supply chain is a fundamental commitment for us, showcasing our unalienable commitment to integrity all aspects of our business.

Embracing Sustainability in UPL's Value Chain

We understand the impact of our decisions and aim to integrate sustainability into every aspect of our value chain. Whether it involves sourcing materials, adopting eco-friendly production methods or maintaining transparency in supply chain practices, we are steadfast in driving positive changes and promoting mutual benefits among stakeholders. Our goal is to establish a resilient agricultural value chain through close collaboration with suppliers and partners and encouraging responsible business conduct.

Transparency and accountability are paramount virtues guiding our operations. We believe that transparency is essential for building trust and fostering collaboration. We are dedicated to communicating about our sustainability efforts in our activities and supply chain. Our objective is to create shared value, for all stakeholders within our value chain.

UPL's Path Aligned with Development Goals

At UPL we strongly believe that our diverse range of products, extensive global presence, and innovative capabilities enable us to make a meaningful difference. By prioritizing the Sustainable Development Goals (SDGs) with a sense of urgency, we concentrate on initiatives where our actions can drive change. Our active participation in platforms such as "Global Citizen" demonstrates our dedication to accomplishing all 17 SDGs by 2030.

In 2023, we established four objectives as part of our journey towards transitioning into a sustainable agrochemical company. Our main focus, aligned with SDGs 7 and 12 revolves around reducing our impact by cutting down carbon emissions and enhancing water and waste management practices. We aim to improve food security by targeting for half of our revenue to originate from solutions that enhance crop yield and quality, aligning with SDGs 2 and 9.

Acknowledging the significance of responsible sourcing, our third objective emphasizes sustainable procurement to uphold SDGs 3 and 12. Lastly, we are dedicated to improving community well-being by committing to influence the lives of three million individuals through livelihood opportunities, education programs, healthcare initiatives and sanitation projects by 2025, in harmony with SDGs 2 and 3.

As supporters of the UN Global Compact, we wholeheartedly adhere to its ten guiding principles ensuring that our business practices are in line with sustainable development goals. We strategically align our business to achieve sustainability targets thereby giving precedence to sustainability on a global scale.

We aim to improve food security by targeting for half of our revenue to originate from sustainable and differentiated solutions by 2027 aligning with SDGs 2 and 9.

UPL's Focus on Climate Resilience

At UPL, we are constantly refining our business model with a dual focus, attaining profitable growth while upholding environmental protection and social well-being. This involves increasing the renewable energy share in our overall energy mix, thus actively striving to reduce our climate impact.

In today's landscape there is a growing expectation for companies to demonstrate leadership in addressing climate change. In light of this expectation, we have embraced the Taskforce on Climate related Financial Disclosures (TCFD) framework. We have conducted an evaluation of our climate risks through this framework to provide stakeholders with insights into how climate related risks could leave a financial impact on our business.

Recent changes in climate patterns have strained food resources globally, thus affecting food security and the wider economy. UPL strongly supports the goals of the

Paris Agreement, acknowledging a shared responsibility, in combating human induced climate change. By aligning our efforts with the climate goals, we aim to make a positive impact on protecting the environment.

Transforming Agriculture with Innovative Approaches

At UPL we recognize the significance of technological progress for promoting sustainability and addressing agricultural challenges. Through our OpenAg platform we leverage our research and development capabilities to pioneer sustainable agricultural solutions. OpenAg acts as a center that brings together agriculture experts across diverse geographies, to guide our shift from a traditional agrochemical producer to an all-encompassing provider throughout the food supply chain.

Our steadfast dedication to Open Innovation has led to groundbreaking solutions that revolutionize farming techniques. Zeba, featuring a patented smart climate technology, functions as a versatile soil enhancer that emulates a sponge by effectively absorbing and releasing water based on plant requirements. Zeba decreases water usage, improves soil water retention capacity, reduces leaching and pollution risks, and enhances nutrient absorption, ultimately enhancing plants access to vital nutrients, for optimal growth and increased agricultural yield

UPL's Focus to Positive Impact

Our standing focus on ESG principles has led us in being recognized as a top performer in the agrochemical sector for effective ESG risk management, as acknowledged by Dow Jones Sustainability Indices. Notably, we were included in the emerging markets list in the S&P CSA for 2023. Through our efforts we have made significant strides towards achieving our sustainability objectives by 2025.

We want to express our appreciation to all our stakeholders for their invaluable support, which has propelled UPL to a prominent position in sustainability leadership within our industry. With a commitment to fulfilling our social and environmental responsibilities, we are resolute in our mission to create positive changes and have significant impact globally.

Warm Regards,

Rajju Shroff
Chairman Emeritus

OpenAg acts as a center that brings together agriculture experts across diverse geographies, to guide our shift from a traditional agrochemical producer to an all-encompassing provider throughout the food supply chain.

Message from Co-Founder

Creating an Inclusive Tomorrow



Dear Stakeholders,

At UPL, our goal is to play a role in nurturing an equitable and inclusive society. In this evolving world, we have made significant progress in sustainability, thanks to the unwavering commitment of our team members. I'd like to extend my gratitude to each individual on our team for their firm devotion and hard work.

UPL stands at the forefront of offering agricultural solutions worldwide. We have effectively generated value and embedded corporate social responsibility (CSR) into our business approach, while maintaining transparent communication with all stakeholders through collaborative engagement programmes. Our strategy highlights involvement and empowerment of all CSR stakeholders to achieve our sustainability agenda.

UPL's Commitment to Create an Impact through CSR

In our steadfast commitment to CSR, we have achieved notable strides across various operational fronts. At UPL, we adopt a holistic approach to sustainability, focusing on the triple bottom line: environmental sustainability, economic growth strategy, and people development and human rights.

Our strategy highlights involvement and empowerment of all CSR stakeholders to achieve our sustainability agenda.

In alignment with our commitment to the values upheld by the United Nations (UN), we have identified five areas of focus: ensuring environmental sustainability, devising strategies for economic progress, nurturing human development, safeguarding human rights, and promoting health, safety, environmental best practices and embracing social responsibility. Our emphasis lies on SDGs 2, 3, 7, 9 and 12 as these goals are pivotal in advancing our sustainability endeavors.

At UPL we have laid a groundwork for social responsibility that has positively impacted various stakeholders including farmers, employees, suppliers, business partners and nearby communities. Our dedication to enhancing well-being and fostering sustainable livelihoods goes beyond compliance and regulations.

We prioritize building trusting relationships and promoting diversity and inclusivity in our workplace. This inclusive environment also extends to our customer community where we prioritize their needs and satisfaction. Our fundamental principles of "Human" and "Open Hearts" have empowered us to extend our influence, reaching audiences both nationally and internationally.

Beyond achieving SDGs 2 and 3, our commitment extends to improving the lives of individuals through education and health enhancement initiatives aimed at benefiting three million people under our fourth goal. We launched the One Billion Hearts Initiative in partnership with The Heart Fund in Côte d'Ivoire with the goal of delivering healthcare services to one billion individuals by 2030. Our aim is to improve medical and healthcare facilities, particularly in rural farming communities that have historically lacked adequate access to health services. We leverage sports like soccer in collaboration with the FIFA Foundation to raise awareness about agricultural sustainability and societal education. Our focus is on educating small scale farmers in developing countries on sustainability working closely with the Oxford India Centre for Sustainable Development (OICSD) at Somerville College, University of Oxford in the United Kingdom.

Furthermore, we have established a Center of Excellence (COE) for Process Safety Management. We actively promote employee volunteerism through our program called We Are United (WAU). This initiative empowers our employees to contribute their skills and passions towards development objectives including supporting initiatives such as eradication of child labor.

At UPL we are deeply dedicated to nurturing a culture of corporate responsibility among our staff. We firmly believe that every individual should have the opportunity to make an impact on the society, transcending the confines of their professional roles.

Driving Sustainable Innovation

In 2022, we introduced UPL's Sugarcane Program, named Project Shashwat Mithaas as a significant step towards driving positive change in the sugarcane industry. Our aim through this initiative was to create an inclusive ecosystem involving all sugarcane stakeholders and implement sustainable measures. At the core of this project is our Zeba technology, aimed at boosting sugarcane yields by a remarkable 15% over 10,000 acres of land. I want to express my appreciation to our valued partners at Sreenath Mhaskoba Sugar Mill for their collaboration and steadfast support.

These joint efforts have been recognized with our nomination for the Bonsucro Certification—an acknowledgment of our strong commitment to sustainability practices. Furthermore, I am delighted to announce that our average sugar production has reached a milestone of 85,000 metric tons per year. As we continue towards a sustainable future for the sugarcane sector, I eagerly anticipate witnessing the ongoing positive impact that Project Shashwat Mithaas will have on our communities and the environment.

Shaping Tomorrow's Society

As we reflect on our accomplishments and chart our way forward, UPL is fortified to lead in innovation and corporate responsibility. With a dedication, to making a meaningful difference, we have put in place holistic strategies to tackle environmental, economic and governance challenges.

We are committed to working with farmers supporting their achievements and participation in the worldwide market. We believe in generating enduring benefits for our partners while promoting development and prosperity. Our goal is to cultivate diverse and cooperative workplaces that enable our staff to reach their highest capabilities. With a focus on expertise and innovation we look forward to a future where UPL remains a catalyst for transformation, on a global scale.

Kind Regards,

Mrs. S.R. Shroff
Co-Founder

Message from the Chairman & Group CEO

Advancing Sustainability in Agriculture and Building a Resilient Food Future



Dear Shareholders,

At UPL, we are deeply committed to sustainability in all aspects of our work. From our early development in India over 50 years ago to being one of the most significant players in the global agricultural inputs market today, we have worked to promote sustainable methods that bring about positive transformations in our sector and contribute to a healthier planet. The necessity of that transformation has never been greater, with food security and farmer resilience increasingly being undermined by new and perennial threats alike. Recognizing this urgency, UPL is ever more focused on enhancing sustainable practices across the food supply chain and reiterates our commitment to Reimagining Sustainability for farms, farmers, and food systems worldwide.

I am extremely proud of the work that is presented in this year's UPL Sustainability Report, and of the evidence of our sustainability endeavors it presents. Once again, we are able to showcase our accomplishments and the positive influence we have had on both the environment and wider society. From industry recognitions to partnerships and measurable goals achieved, our sustainability journey reflects emphatic growth, steadfast commitments, and practical initiatives to address climate change challenges and promote agricultural practices that deliver greater security and greater resilience for the real heroes of sustainable development: farmers.

Creating a Long-Lasting Impact

At UPL, our commitment to sustainability goes beyond reducing our immediate carbon footprint or the emissions profile of our manufacturing facilities. Our objective is to drive progress in agriculture overall, bolstering food security by promoting farmer resilience and tackling climate change challenges head on with products and programs that deliver change. To make this happen, we encourage farmers to embrace sustainable practices and cutting-edge solutions – particularly focusing on our NPP: Natural Plant Protection portfolio of biological solutions – that work hand-in-hand with the needs of the natural world.

This commitment to also extends to the investments, projects, or research programs we lead at UPL and informs how we design our path for the future. We highly regard the role of farmers in our organization and are deeply committed to offer each of them concrete, measurable advantages through our OpenAg initiatives. These efforts concentrate on enhancing their business outcomes by providing access to the products they need, answering their pain-points, and contributing to their financial well-being.

And from an operational perspective, sustainability is also seamlessly woven into our operations through our team known as 'Green Cell' which is dedicated to the development and implementation of new technologies within our manufacturing facilities. The Green Cell team – comprising engineers, biologists, and chemists from Jhagadia, Vapi, and Mumbai – is dedicated to upholding our supply chain and minimizing environmental impact by reducing energy and water consumption, as well as waste generation. Their continuous efforts help in preserving resources, boosting cost efficiency, seizing opportunities and strengthening the resilience of our business portfolio and product selection. Our focus on sustainability is driving transformations in the agricultural sector ensuring a more robust and prosperous future for all stakeholders.

Partnerships Powering Sustainable Change

Through our OpenAg purpose, UPL recognizes the significant impact that collaborations can have on making progress and achieving goals. Our aim is to deliver societal and business outcomes through active involvement with stakeholders, adoption of sustainable practices, and promotion of innovation inside and outside of our business. Open collaboration plays a critical role in expanding our global presence, enhancing our connections, and creating mutual opportunities. Through partnerships we aim to instigate changes in the lives of farmers, consumers, and society at large. Over the last 12 months, UPL has continued to join forces with international leaders to support the advancement of food production, storage facilities and supply chains, in developing nations through dedicated 'food security' initiatives. At the same time, I have been so encouraged to see the importance of sustainable food systems reach new audiences in the last year, with businesses, politicians, financial institutions, and development bodies placing new on agriculture and showcasing sustainable agriculture at global events like COP28 in the United Arab Emirates, where UPL was invited to share many of our most impactful initiatives. We have continued to make significant progress with

partnerships across our manufacturing footprint too. Our collaboration work with CleanMax Enviro Energy Solutions Pvt. Ltd. has already resulted in the creation of a 61.05 MW wind hybrid power project located in Gujarat, India. These strategic partnerships demonstrate our dedication to drive the change by working together and ultimately contributing to a brighter and more sustainable future.

Our dedication towards sustainability goes beyond targets and regulations; we firmly believe that small steps taken in sustainable farming practices can have a significant impact on combating climate change.

Our Pledge to Sustainability

At UPL, our unwavering focus on sustainability has established us as a pioneer in promoting eco-friendly practices and making positive impacts across industries. We have been listed in the emerging markets index by Dow Jones Sustainability Index (DSJI) for the year 2023. We have also secured a rating of "A" under Carbon Disclosure Projects (CDP) for supplier engagement rating report 2023. We take pride in maintaining our leading position, among agrochemical and receiving the CII IP Industrial award for four consecutive years further underscores our commitment.

Our corporate goals, endorsed by the Science Based Targets (SBTi) initiative, showcase our stance in reducing greenhouse gas emissions surpassing the trajectory limit of 2°C. This validation enhances our credibility with stakeholders, customers, investors, and the public, confirming our dedication to address climate change and promoting sustainability.

Our dedication towards sustainability goes beyond targets and regulations; we firmly believe that small steps taken in sustainable farming practices can have a significant impact on combating climate change. At UPL we are committed to spearheading this journey towards a more sustainable tomorrow, and leading this transformation through greater collaboration, new products and technologies, and initiatives which build the resilience and security of farmers around the world.

Sincerely,

Jai Shroff
Chairman & Group CEO

Message from Vice-Chairman and Group Co-CEO

Embracing the Future



Dear Shareholders,

At UPL, we believe that sustainability is the best opportunity to drive smarter innovation and profitable growth. Hence, we have a very structured approach to achieve our sustainability goals – reduce environmental footprint, enhance world food security, enhance sustainable sourcing and strengthen community well-being – with a holistic approach for progress, prosperity, people and the planet.

Our core principles center around innovation, collaboration and accessibility. By upholding these principles, UPL has secured its position as a leading global provider of sustainable agriculture solutions company by exceptionally managing environmental risks and social and governance responsibilities. UPL has consistently achieved its sustainability goals by optimizing prices, efficiently managing supply chains, and strategic backward integration.

Our relentless commitment to sustainability has garnered recognitions like the Asian Sustainability Leadership Award and consistently high ratings from the Dow Jones Sustainability Index (DJSI).

We are progressing with a purpose, united by a shared vision to shape not only the future of our industry but also beyond it. Through the efforts of our diverse teams, we have expanded into new markets and networks through our OpenAg approach by establishing a strong presence in the agricultural ecosystem. This expansion enables us to offer solutions to farmers and stakeholders that cover aspects such as soil health management, seed selection and post-harvest practices.

Promoting Farming Practices through Innovation and Collaboration

UPL recognizes the importance of addressing the impacts of climate change on agriculture and food security. In our efforts to address this challenge, we have fostered partnerships to create innovative solutions that improve soil health and promote sustainable development.

Our partnership with the Soil Health Institute, USA, has deepened our knowledge and equipped us to provide customized solutions to farmers. UPL's Shashwat Mithaas program is transforming sugarcane

cultivation sustainably by ensuring nearly 30% reduction in water per ton of sugarcane and increasing crop yield by up to 15%.

Our collaboration with Seed X leverages AI tools like GeNee™ and showcases our commitment to offer fine quality seeds to farmers for higher efficiency, thus contributing towards global food security.

These initiatives empower farmers to become self-reliant and ensure a secure food supply.

Our relentless commitment to sustainability has garnered recognitions like the Asian Sustainability Leadership Award and consistently high ratings from the Dow Jones Sustainability Index (DJSI).

Innovating for a Greener Tomorrow

We are delighted to share that UPL has been recognized by the Science Based Targets initiative (SBTi) for its endeavors to achieve its net zero commitments. By implementing the right practices to mitigate emissions in line with SBTi guidelines, we are committed to upholding the standards and solidifying our reputation as a leader in providing sustainable agriculture solutions.

In our efforts to create a greener tomorrow, UPL is dedicated to exploring responsible approaches. We have adopted the Task Force on Climate related Financial Disclosures (TCFD) framework to effectively disclose climate related risks and opportunities. Through disclosure of climate related information, we aim to support sustainable development, enhance operational efficiency, reduce cost and fortify our resilience against climate related adversities.

Championing Water Security: UPL's Partnership with WBCSD and UN Global Compact

UPL has collaborated with World Business Council for Sustainable Development (WBCSD) in striving to eliminate wastewater pollution by 2030. As one of the three global companies collaborating with WBCSD, we actively support initiatives for enhancing water security. Additionally, we actively support the UN Global Compact CEO Water Mandate as part of our steadfast commitment to address global water security challenges.

Our Vision for Innovation and Sustainability

UPL has continue to push the boundaries of agricultural innovation through cross sector collaborations. Our research and development (R&D) will focus on leveraging state of the art precision technologies to improve soil health, crop yield, nutrition, and resilience. Collaborations with research institutions, AgTech startups and global organizations will play a crucial role in driving innovative and sustainable solutions.

With an aim to nurture future change makers & drive sustainability through curriculum, UPL University of Sustainable Technology was established with a vision to place Gujarat and India at the pinnacle of education in Science and Technology. Today, Shroff S. R. Rotary Institute of Chemical Technology (SRICT) established in 2011 under UPL University is a top engineering institute of Gujarat.

Our Centre of Excellence in Process Safety provides consultancy to Industries for 3D Modelling, Qualitative & Quantitative Risk Analysis Study, Process Hazard Identification, Safety Training, Certificate and Diploma courses to students and working professionals. UPL University has over 2000+ graduates and postgraduates since inception in the field of science and technology.

We are committed to advancing agricultural practices that enhance soil health, conserve water, and reduce GHG emissions. We will scale up farmer education programs to drive adoption of sustainable agricultural practices. By fostering a culture of sustainability across all aspects of our business operations we aim to be recognized as a leader in corporate stewardship in the agriculture industry.

Through our sustainable solutions, initiatives, and inclusive approach, we envision to create a positive impact on environment, ensure global food security, and make farmers & farming communities socially and economically resilient.

Together, we will be advancing agriculture for a sustainable world driven by our OpenAg network to reimagine sustainability across the value chain.

Warm Regards,

Vikram Shroff
Vice-Chairman and Group Co-CEO

About the Company

UPL stands as a paramount force in the realm of sustainable agricultural products and solutions, commanding an annual revenue exceeding INR 430 billion and holding a prominent presence on the BSE, NSE, and the London Stock Exchange. Our driving force emanates from a profound purpose: to propel advancement within the food system through our pioneering initiative, OpenAg. Firmly committed to this cause, we actively cultivate a network that redefines sustainability, thereby revolutionizing the entire industry landscape.

At the core of our ethos lies an unwavering embrace of innovation, fresh perspectives, and novel solutions, all geared towards realizing our mission of elevating the sustainability of every food product. As one of the globe's top agricultural solution providers, our extensive and diverse portfolio integrates biologicals and traditional crop protection solutions, boasting over 14,000 registrations. With a formidable presence across more than 138 countries, our global footprint is upheld by a dedicated team of over 12,000 skilled professionals. Beyond mere product offerings, we deliver an integrated range of solutions spanning the entire food value chain, encompassing seeds, post-harvest treatments, and an array of both physical and digital services.

Our Values



Always Human

OpenAg is connecting people creating new opportunities for all.



One team one focus

Everyone plays for OpenAg. One team, for maximum focus.



Nothing's impossible

OpenAg is thinking out of the box and going beyond our confront zone. Never afraid to ask, 'Why Not?'.



Agile

OpenAg is fast. We mix the power of speed, with structure from the process. The world needs our urgency.



Win-Win Win

With OpenAg we serve a cause bigger than ourselves sustainable solutions where everyone wins.



Keep it simple Make it fun

OpenAg creates simple, innovative solutions to complex challenges. And wherever we can, we have funds.



Our Vision

To be an icon for growth, technology, and innovation.



Our Purpose

An agriculture network that feeds sustainable growth for all. No limits, no borders.



Our Mission

To have a transformational and sustainable impact on every food product for farmers and growers, all types of customers, consumers, and societies worldwide. To make every single food product more sustainable.

Our Portfolio Segments

Throughout every phase, spanning from pre-harvest to post-harvest, we strategically craft our need based solutions catering to the requirements of our customers and farmers for distinct crop varieties and diverse geographical regions. These meticulously formulated blends, comprising various active ingredients, are prepared for immediate application, ensuring optimal efficacy and tailored effectiveness for our valued clientele.



India Crop Protection

UPL Sustainable Agri Solutions Ltd. (UPL SAS) 90.91%

Global Crop Protection

UPL Corporation Ltd. 77.8%

Global Seeds Business

Advanta Enterprises Ltd. 86.67%

Specialty Chemicals Business

UPL Specialty Chemicals Ltd. (USCL) 100%



Seeds for Crops and Vegetables

Advanta, our seed business, supplies high-value products globally, recognizing the critical role of seeds in determining yields. With 24 biotechnology and research and development centers, we specialize in developing disease-resistant, high-yielding seed varieties with valuable traits. For more information, please refer to <https://www.advantaseeds.com>



Crop Protection

With a focus on high-growth, high-value, and differentiated segments, our goal is to surpass the crop protection market. We achieve this through innovative products and carefully designed treatment plans. Our portfolio comprises tailored fungicides like Mancozeb formulations, insecticides, herbicides and acaricides, seed treatment products, adjuvants, non-ionic surfactants, and the exclusive ProNutiva program, which combines natural BioSolutions with conventional crop protection products.



NPP Natural Plant Protection by UPL

BioSolutions

NPP by UPL was introduced in 2022 and serves as our dedicated hub for natural and biologically derived agricultural inputs and technologies. NPP offers the broadest global portfolio of naturally sourced products that support farmers' economic, environmental and social sustainability efforts. We provide biosolutions as a key part of integrated crop management that increases pest and disease control, optimize nutrition and support soil health, fortifying the plant's ability to withstand biotic and abiotic stress factors and efficiently reach its full potential.

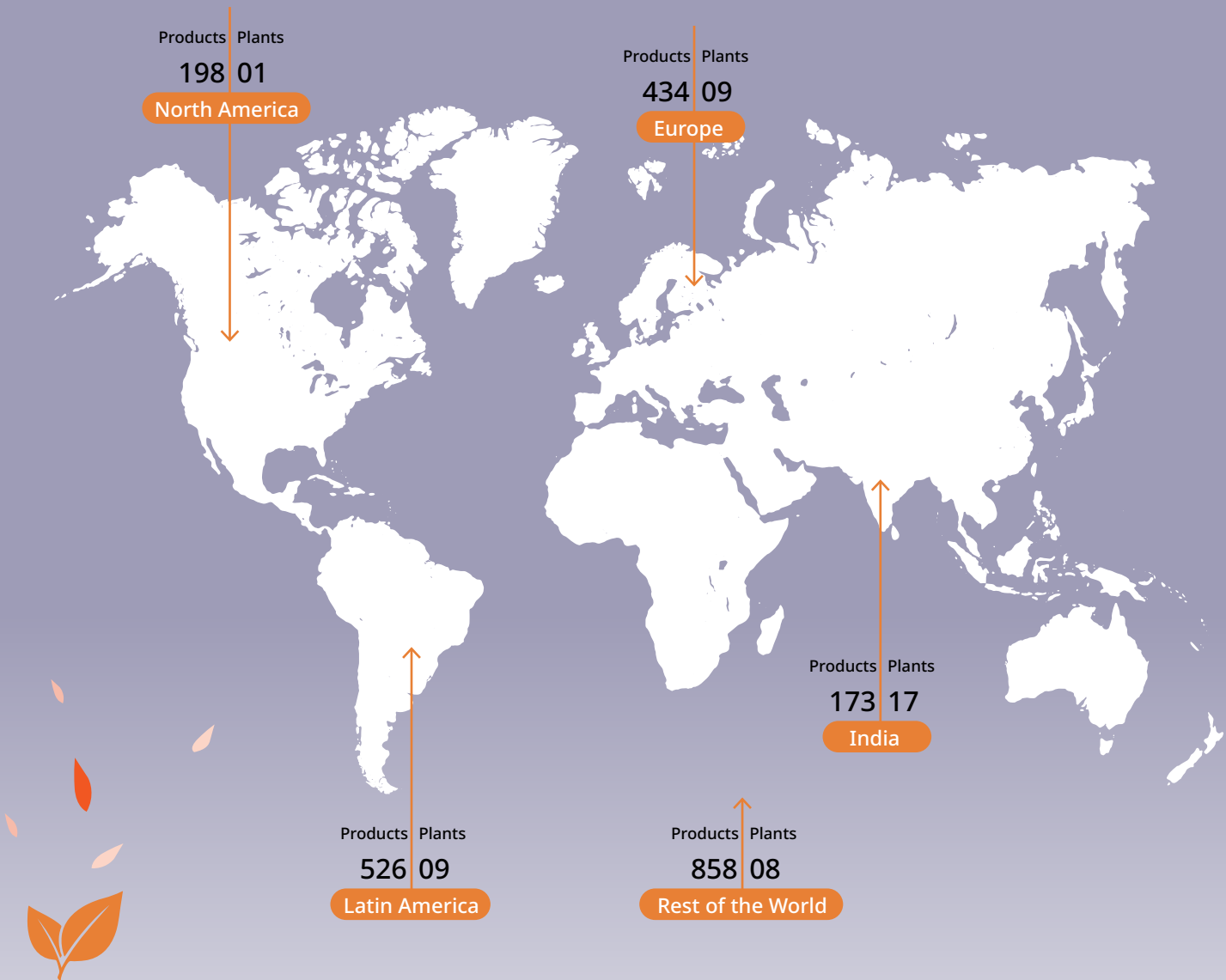


Post Harvest

To protect grains, we offer safe, effective, and user-friendly solutions like QUICKPHOS, MAGNAPHOS, and QuickPHlo-R. Additionally, our range of fruit-coating products, storage solutions, and Decco services and equipment further contribute to preserving food quality and minimizing losses.

Product Portfolio and Complete Agricultural Solutions

With a diverse product portfolio from seeds to post-harvest solutions, we proudly serve as a comprehensive solution provider to farmers and agricultural stakeholders across Asia, Africa, Latin America, Europe, North America, and Australia.



Seeds

Seeds represent the most critical farmer investment as better seeds mean better yields. UPL provides sophisticated, high-quality seeds worldwide through innovation for local needs with 24 biotechnology and research and development centers.

Acknowledging the paramount significance of seeds in driving agricultural productivity, UPL leads the way in pioneering innovations aimed at delivering sophisticated and superior-quality seeds on a global scale. With an unwavering commitment to tailoring solutions for local requirements, our subsidiary Advanta consistently

produces high quality seeds worldwide. Our relentless pursuit of excellence is evident in the continuous development of seed varieties boasting enhanced disease resistance, heightened productivity, and integrated valuable traits. Through strategic investments in cutting-edge proprietary technologies and bolstering our capability to address region-specific needs, we have earned recognition as frontrunners in the seed industry.



Advanta Seeds



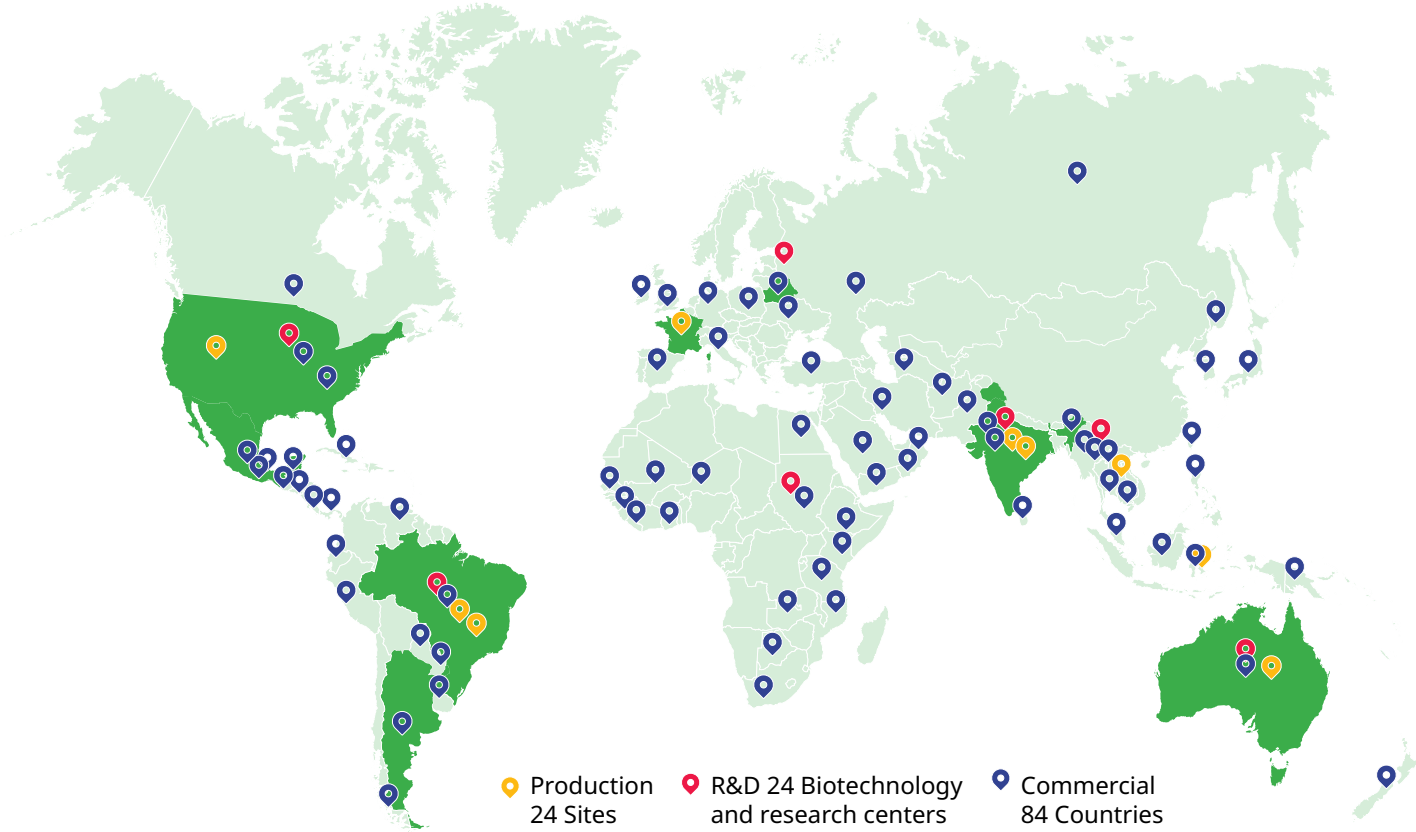
Vision

A single seed holds within itself the power to change the future of this planet. Our aim is to protect the circle of life that begins with a seed. And contribute to the larger good of the world while doing so.



Mission

With sustainable actions create seed technologies that fight climate change, add value to farmer lives and enhance nutrition for the world.



1200
Employees

Representing 25 countries

2nd & 4th
In ASEAN & Africa

In enhancing productivity of small holder farmers (Access to Seeds Index by WBA)

60+
Years

Research experience in plant genetics

24
R&D

Stations worldwide in the Americas, Africa, India, Thailand & Australia

24
Stations

of seed production & processing sites across 21 countries

80+
Countries

with commercial presence.

900+
Hybrids

in 40+ crops

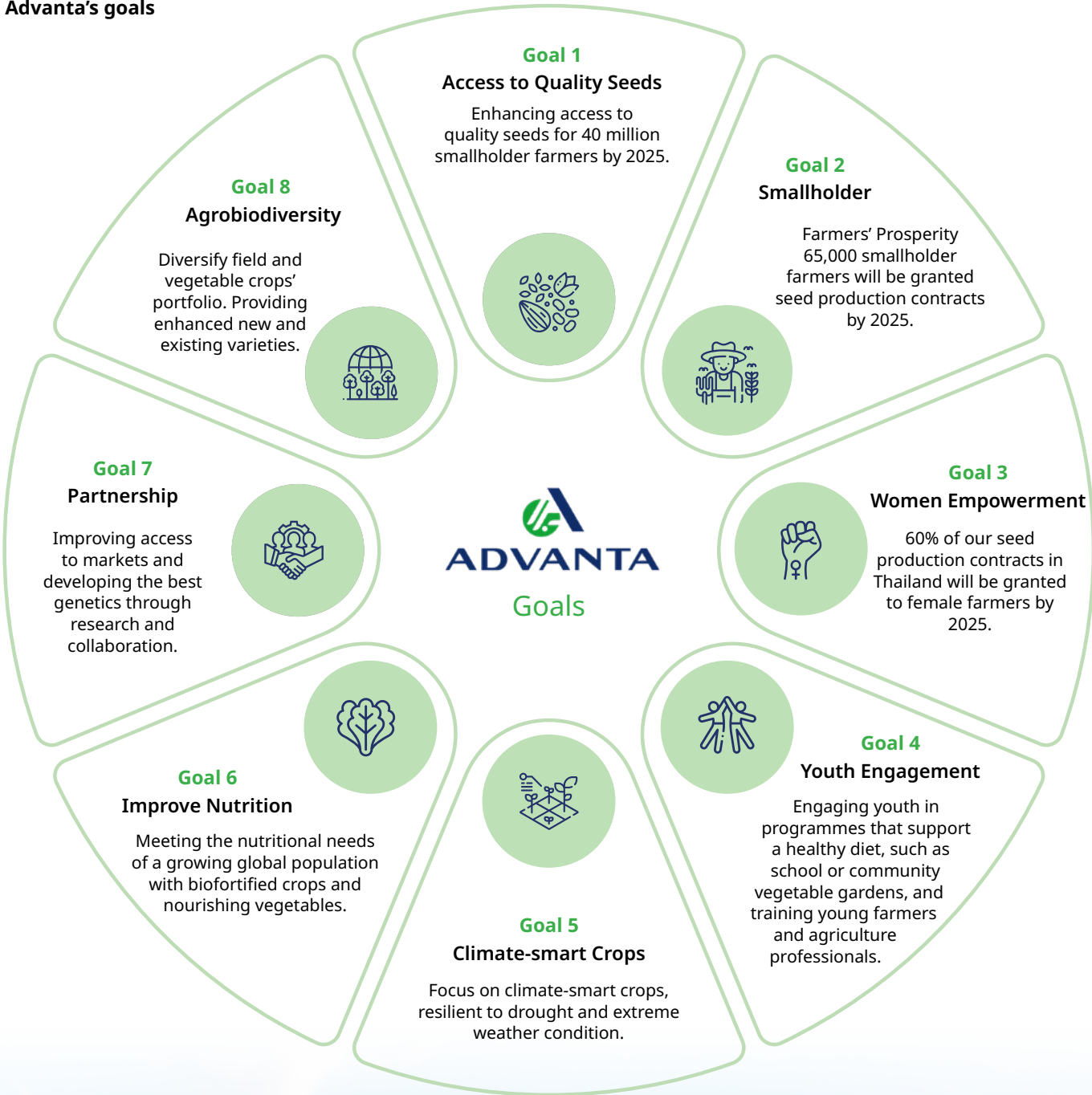
#1
in sorghum technology
global leader



Advanta, a global leader in seed technology, spearheads the development of bespoke germplasms to cater to the growing demand for resilient and nutrient-rich crops in an ever-changing climate landscape. Advanta Seeds is dedicated to realizing the UN Sustainable Development Goals (SDGs) and advocating for sustainable farming, particularly among small-scale farmers in regions

confronting in food insecurity. Our emphasis lies on eight key areas crucial for improving food security and the livelihoods of smallholder farmers. We've established ambitious yet feasible targets to accomplish by 2025, and we diligently monitor and disclose our progress against these goals and key performance indicators (KPIs).

Advanta's goals



Contribution to the UN Sustainable Development Goals

Business operations at Advanta are driven by our sustainability principles and priorities, which are aligned with the UN SDGs. Advanta actively contributes to many of the SDGs, and recognise a responsibility to maintain a culture of continuous improvement. We prioritise food security and building resilience among farmers, while conserving biodiversity and achieving environmental sustainability.

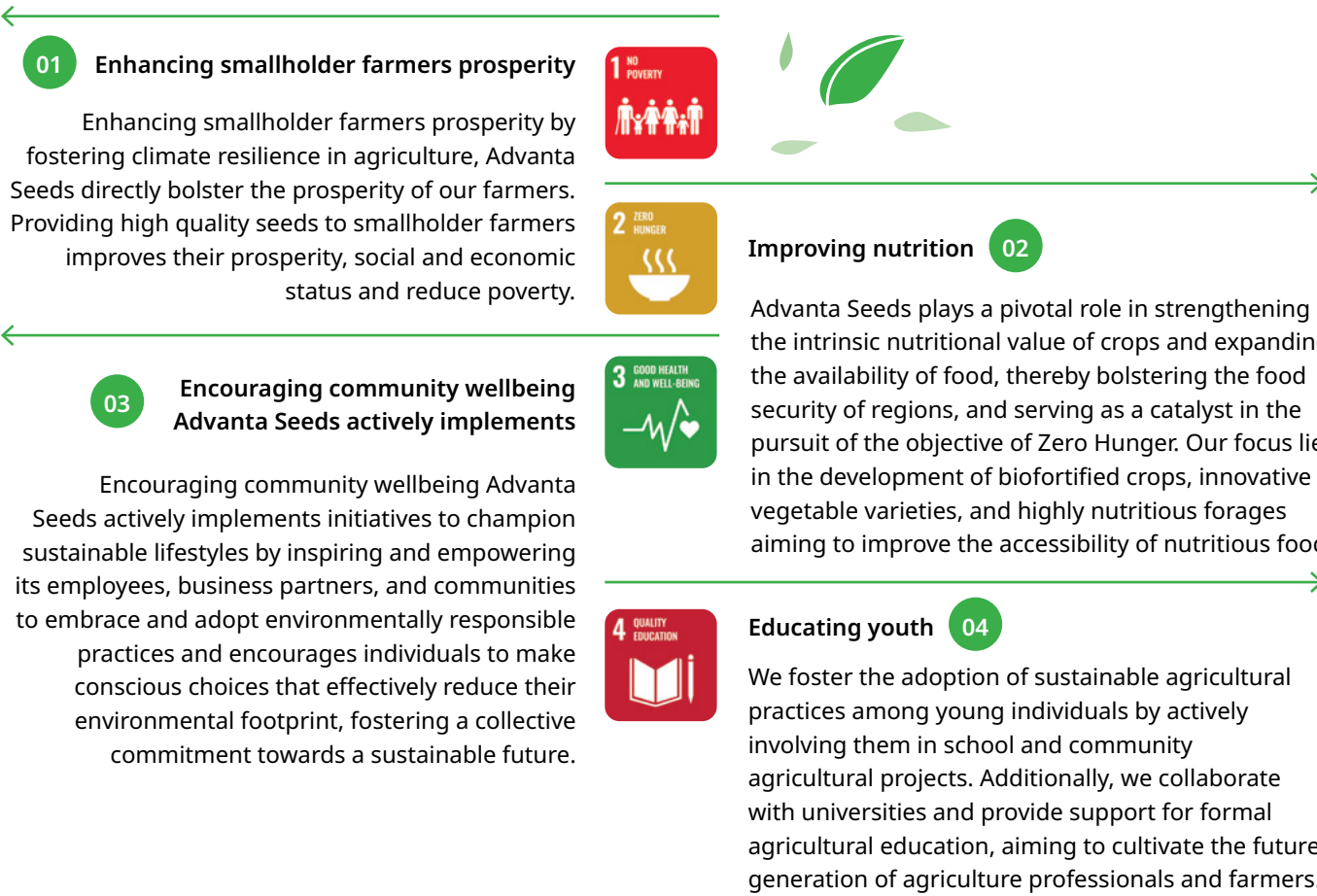
Our dedication to these principles has not gone unnoticed. The esteemed World Benchmarking Alliance has honored Advanta Seeds, ranking us as the 5th top global seed company in the Access to Seeds Index in 2019. Moreover, our efforts have propelled us to the 2nd position in the South and South-East Index and the 4th position in the Africa Access to Seeds Index in 2021. These accolades stand as a testament to our unwavering commitment to the UN's SDGs and our significant contributions to global food security.

By placing sustainability at the core of our operations, we seamlessly integrate cutting-edge advancements

in genetics to confer disease, pest, and herbicide resistance, alongside robust tolerance to drought and salinity stressors. This strategic approach not only amplifies the intrinsic value of our offerings but also ensures the long-term viability of agricultural practices.

At the heart of our mission is the empowerment of farmers worldwide. Through the relentless pursuit of innovation, we craft climate-smart, high-yielding varieties that not only thrive in adverse conditions but also elevate the prosperity and well-being of those who cultivate them. Embracing the principles of Open Ag, Open Collaboration, Open Access, and Open Innovation, Advanta fosters a collaborative ecosystem that fuels sustainable development and technological progress in tandem with UPL's integrated approach.

At Advanta, we are not merely revolutionizing agriculture; we are cultivating a brighter, more resilient future for farmers and communities around the globe.



Initiative Taken - Quality Education

Support for educational initiatives, reducing dropouts, and providing vocational training.

05

Empowering women in agriculture

5

GENDER EQUALITY

Our objective is to amplify the income and prosperity of female growers by granting them access to our cutting-edge technologies and premium quality seeds. We offer opportunities for income generation through participation in our seed production. We aim 60% of our seed production in Thailand to be granted to female growers by 2025.

Initiative Taken -Gender Equality

Women's leadership development programs and DEI initiatives.

07

Climate smart crops

13

CLIMATE ACTION

Our research endeavors focus on developing crops that demonstrate resilience to challenging environmental conditions such as drought, high temperatures, and extreme weather events. As a global leader in sorghum and tropical and sub-tropical corn, we strive to pioneer advancements in these crops and climate resilient technologies.

Initiative Taken - Climate Action

GHG emission measurements and reduction targets. Development of a decarbonization strategy.

09

Access to quality seeds and agro-biodiversity

15

LIFE ON LAND

One of the key obstacles faced by smallholder farmers in crop diversification is the limited availability of high-quality seeds. Our goal is to address this challenge by providing quality seeds to 40 million smallholder farmers by the year 2025.

While providing diversified offer to growers we make sure our portfolio has a wide range of field crops and vegetable to enhance agrobiodiversity and smallholder farmers prosperity .

11

Responsible Consumption and Production

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

Sustainability reporting and innovative agricultural practices.



Building resilience of smallholder farmers 06

Our aim is to uplift the income and prosperity of smallholder farmers by granting them access to our latest technologies and premium-quality seeds. We also want to develop resilience and entrepreneurial skills of smallholder growers by engaging them in Advanta's seed production. As part of our vision, we aspire to involve 65,000 smallholder farmers in seed production by the year 2025, fostering their economic advancement.

Initiative Taken - Industry, Innovation, and Infrastructure

Use of advanced technology in agricultural data management and operations.



Partnerships for sustainability 08

We engage in collaborative efforts with research partners to cultivate optimal genetics for sustainable agricultural solutions. We also engage with fool value chain partners to ensure sustainable income for the growers.



Decent Work and Economic Growth 10

DEI strategy implementation and high scores in employee engagement surveys. Recognized as a great workplace.

We prioritise food security and building resilience among farmers, while conserving biodiversity and achieving environmental sustainability.



The seeds of sustainability that make farmers and food, resilient.

Advanta ESG Highlights FY 2023 – 24

Environment



Advanta understands the importance of reducing GHG emissions from its operations. Hence, as a first action, we have focused on conducting a detailed accounting and monitoring of our GHG emissions.

Advanta conducted a detailed GHG inventory covering all its major operational sites, including India, UAE, Australia, Argentina, USA, Thailand, Kenya, and Brazil.



Carbon Neutral' the first in the world commercial sorghum seeds with zero CO₂ – Advanta's research on CO₂ in sorghum production revealed that in Argentina, the carbon footprint of seed production is 0.77kg CO₂eq per kilo of seed. It is half of the global benchmark, which is 1.79 kg CO₂eq/kg of seed.



→ Scope 1

Direct emissions from sources owned or controlled by company – **629 tCO₂**

→ Scope 2

Indirect emissions (purchased grid electricity) consumed by the company physically occur at the facility where energy is generated – **4241 tCO₂**

→ Scope 3

Indirect emissions that occur in value chain, including both upstream and downstream (Purchased Goods & Services, Capital Goods, Fuel & Energy related activities, Upstream Transportation & Distribution, Waste generated in Operations, Business Travel, Employee Commute, Upstream Leased Assets, Downstream Transportation & Distribution) – **69524 tCO₂**

Social



Human Rights Due Diligence in value chain

We are dedicated towards ensuring zero violations on human rights in our entire value chain. UPL has a dedicated policy on human rights which acts as a guiding document for our value chain to abide with global standards of human rights. The policy enumerates the risks of human rights violations that may arise due to our widespread business and collaborations with multiple third-party associates.

Advanta onboarded a third party to conduct an external human rights due diligence based on International standards and frameworks such as International Labour Organization (ILO), SA8000, ISO 20400:2017, UNGC, OECD, UDHR and UNGP. The final outcome of this due diligence was that Advanta is in compliance with these international Human Rights standards and frameworks.



02 The Best Employer Brands Awards 2024, Thailand

Great Place To Work For 2023 India



Governance



In 2023, Advanta Seeds appointed the ESG Committee to oversee and advise management on integrating sustainability into the business strategy and corporate governance. The ESG Committee advised and review the progress on the sustainability and ESG projects executed for the SFDR report, and the overall Maturity Assessment. The ESG Committee is the central body to take forward Advanta Seeds ESG and sustainability commitment.

The due diligence was conducted in four major stages i.e.

01 Desk review

Desk based review of high-level information including policies, SOPs/records pertaining to Human rights aspects, legal permits, submissions to statutory authorities, supplier audits etc.

02 Site visits and relevant stakeholder consultation

Conducting visit to the fields, office and to respective target assets. Engage in consultations with relevant stakeholders in-order to understand the on-site conditions and review of human rights related procedures and practice measures. The engagement covered own facilities, grower's farms and tollers.

03 Management discussion

Discussion with management for highlighting key findings from the review and providing clarifications if any.

04 Outcomes and mitigation plan

Development of comprehensive Human Rights due diligence report depicting major red flags, articulating key human rights related risks and existing practices against reference international frameworks.



02 TOP 10 Sustainable Farming Companies in Latin America 2023, awarded by Latin America Review Magazine

The most innovative company to watch in 2024 awarded by Digital First Magazine



Crop Protection



As a prominent figure in the crop protection sector, our main goal is to improve crop resilience and support worldwide food security efforts. Our focus is on tailoring state-of-the-art formulation technology to suit the individual requirements of our clients. We offer holistic solutions through our broad range of products covering every stage of the crop lifecycle. By closely engaging with farmers to grasp their specific challenges, we craft personalized remedies that effectively tackle their concerns, leading to more significant results. Our dedication to excellence motivates us to continuously innovate and provide solutions that empower farmers and foster sustainable agricultural practices.

As part of our strategic realignment, we have reorganized our Crop Protection business into two separate entities: International Crop Protection (UPL Corporation) and India Crop Protection (UPL SAS). This strategic division enables us to streamline our operations and better tackle the distinctive challenges and opportunities in each region. By embracing this approach, we strive to intensify our attention on specific market dynamics and customize our solutions to meet the demands of customers across different regions. This division allows us to optimize our resources, utilize local knowledge, and stimulate targeted and efficient growth.

We strive to intensify our attention on specific market dynamics and customize our solutions to meet the demands of customers across different regions.

→ UPL Sustainable Agri Solutions Ltd. (UPL SAS)

According to Crisil, UPL SAS holds the top position as the leading crop protection provider in India, boasting a market share of 13%. The platform offers a wide-ranging portfolio of solutions including crop protection, crop establishment, and post-harvest solutions, covering over 90% of the crop varieties cultivated in India. Notably, we secured significant investments totaling US\$ 200 million from prestigious funds such as ADIA, TPG, and Brookfield, in exchange for a 9.1% ownership stake in the company.

Our agtech platform, 'Nurture,' boasts approximately 3 million registered farmers and over 85,000 retailers. Coupled with our extensive physical distribution network consisting of 25,000 dealers and 600 experience centers named "Unimarts," along with a workforce of over 5,000 individuals. This has ensured our formidable presence across India. In alignment with our commitment to sustainable agriculture, 'Nurture' provides farmers with access to affordable and eco-friendly farming services.



→ UPL Specialty Chemicals Ltd.

Our specialty chemicals platform features a carefully planned vertically integrated manufacturing infrastructure. With more than fifty years of proficiency in producing intricate chemical compositions that meet global standards.

Our unified and competitively priced manufacturing infrastructure provides a robust footing for our expansion efforts. We have strategically positioned our platform to swiftly grow by seizing opportunities arising from the anticipated healthy growth in the Indian specialty chemicals sector. Leveraging its successful trajectory in recent times, the platform will introduce new products, venture into additional unique chemical compositions, enhance the capacities of existing products, and initiate more external business-to-business collaborations.

We have strategically positioned our platform to swiftly grow by seizing opportunities arising from the anticipated healthy growth in the Indian specialty chemicals sector.

→ UPL Corporation Ltd.

UPL Corporation Ltd, headquartered in London, UK, ("UPL Corp"), our international arm for crop protection, distributes conventional and natural crop protection solutions across more than 130 countries. ADIA and TPG, two prominent investors, jointly hold a 22.2% ownership in UPL Corporation Ltd. UPL Corp leads the industry as a primary provider of post-patent crop protection solutions and BioSolutions worldwide.

By capitalizing on the manufacturing expertise of the UPL Group, along with its strong research, development capabilities and extensive distribution network, UPL Corp is adept at crafting crop protection solutions that effectively address the challenges faced by farmers across different regions and markets.



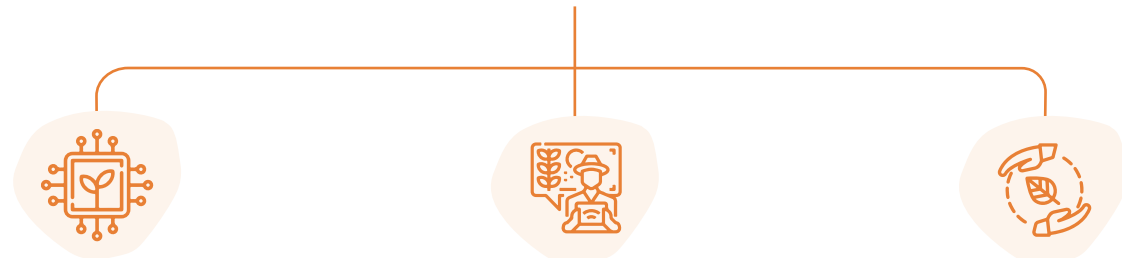
UPL Corporation Sustainability Pillars

UPL Corp is a significant contributor to the overall sustainability goals and commitments led by UPL Group, supporting the overall objective to create positive impact across Food Security, Economic and Social, and the Environment. To ensure that UPL Corp's strengths and on-farm impact is understood, three complementary pillars have been established for UPL Corp to evidence its contribution to UPL Group's goals, with a focus on Transforming Food Systems, Enabling Farmer Resilience, and Partnering with Nature.

UPL Limited



UPL Corporation Limited



Transforming Food Systems

- ProNutiva
- Food Value Chain & Sustainable Sourcing
- Collaboration/OpenAg
- Regenerative Agriculture

Enabling Farmer Resilience

- Stewardship & Empowerment
- Farmer-led Innovation
- Climate Mitigation & Adaptation
- Crop Diversification

Partnering with Nature

- Carbon Farming
- Water Conservation & Soil Health
- Life Cycle-Led Innovation
- World Class Biosolutions Experience

UPL Corp is leading the sustainable transformation of food systems, for improved productivity, safer crops, and more inclusive and environment-friendly value chains. This pillar brings together projects and initiatives that improve how crops are grown and how food systems are managed.

We are empowering farmers to help thrive while protecting their environment, improve their income, adapt to the effects of changing climate and sustainability standards. This pillar brings together products and programmes that build the economic, climate, and financial resilience of smallholder and commercial farmers.

Our NPP natural solutions portfolio illustrates UPL know how in using the power of nature to enhance crop and production systems performance. By fostering adoption of sustainable technologies and climate positive practices, we help reboot soil health, biodiversity and natural life for the benefit of our ecosystems and societies at large.

Products categories under Crop protection

Conventional Crop Protection

Herbicides

UPL with its range of herbicides provides sustained weed-control at all stages of the crop growth. Herbicides get rid of weeds that would otherwise compete for light, moisture, and nutrients with the crops, affecting the quality and quantity of produce. Our newer formulations have been developed to tackle the increasing problem of glyphosate-resistance and to kill weeds with real-time data from the field.

Fungicides

UPL's fungicides are fighting an aggressive battle for food, fodder as well as industrial crops against a broad spectrum of crop diseases. In particular, our Mancozeb formulations, with their multi-site, protective action on contact, are driving the fight against resistant fungi. Newer technologies are adding the advantages of easy dissolution and dispersion, complete coverage with minimum consumption of our formulated products.

Insecticides and Acaricides

13% of global crop losses amounting to USD 2000 billion are caused by pests every year. Our range of insecticides has proven effective at controlling the most destructive of pests. To enhance our efforts against this permanently evolving threat, we are dedicated to the continuous development of innovative chemistries that offer new modes of action and applications

Seed Treatment

Application of biological and chemical agents to control or contain primary soil and seed-borne insects, diseases, and pests is critical to ensure good yields. UPL's seed treatment products provide complete protection against broad-spectrum insect attacks. They also facilitate growth by improving immunity and promoting uniform germination.

Adjuvants

Enhancing the effectiveness of crop protection products to get best results, the spread and absorption of crop protection products on plant surface has to be maximum. UPL in a strategic partnership with Evonik co-markets non-ionic surfactants and adjuvants to get best results.

NPP by UPL was introduced in 2022 and serves as our dedicated hub for natural and biologically derived agricultural inputs and technologies. NPP offers the broadest global portfolio of naturally sourced products that support farmers’ economic, environmental and social sustainability efforts. We provide biosolutions as a

key part of integrated crop management that increases pest and disease control, optimize nutrition and support soil health, fortifying the plant’s ability to withstand biotic and abiotic stress factors and efficiently reach its full potential.

Our mission is to deliver proven biosolutions growers trust to meet the challenges, they are facing today to remain environmentally, economically and socially sustainable now and for generations to come.



Innovative

Our NPP portfolio offers growers technologically advanced biological solutions designed to have sustainable production practices, with higher yield and quality, improved soil health, water conservation, biodiversity, and reduced carbon footprint.



Proven

NPP has access to seven Laboratories, seven R&D Field Stations, and ten Manufacturing Sites to ensure growers can trust NPP products to deliver as promised.



Experienced

Our OpenAg® philosophy Of partnering with not just nature, but a wide variety of trusted partners has enabled NPP to develop the broadest portfolio of biosolutions in the world, supported by dedicated teams focused on making growers and retailers feel confident in their choices.



Collaborative

Through our ProNutiva® approach, UPL Corp combines the beneficial properties from our synthetic crop protection line with our natural solutions portfolio to deliver resilient, efficient and sustainable outcomes for farmers.



Sustainable

Providing growers with natural-derived solutions allows them to stay environmentally, economically and socially sustainable, elevating profitability and productivity today and for future generations.



Emphasizing differentiation and expansion, NPP reinforces its Natural Solutions portfolio through both in-house manufacturing capabilities and strategic collaborations with research and development laboratories worldwide. This strategic approach ensures our customers gain access to cutting-edge solutions rooted in rigorous research and development efforts.

NPP by UPL generates tangible value and achieves impactful outcomes for all stakeholders within the UPL community.

Naturally-derived solutions: portfolio segments

Providing growers with natural-derived solutions allows them to stay environmentally, economically and socially sustainable, elevating profitability and productivity today and for future generations.

<p>Nutrition optimization & reduced environmental impacts</p> <p>Through our commitment to nutrient use efficiency and environmental responsibility, we aim to pave the way towards a more sustainable agricultural future.</p>	<p>Water management</p> <p>By focusing on water conservation and efficiency, our aim is to address the challenges of water scarcity and contribute to the resilience of agricultural systems in the face of a changing climate.</p>	<p>Soil health & soil degradation management</p> <p>Through our commitment to soil regeneration, we aim to rejuvenate this foundational resource, ensuring its resilience and productivity for future generations of farmers and ecosystems alike.</p>
<p>Biodiversity</p> <p>We contribute to the preservation and enhancement of biodiversity, promoting the health and resilience of ecosystems for future generations.</p>	<p>Food safety and residue management</p> <p>Our commitment to food safety and residue management underscores our dedication to fostering a healthier, more sustainable food supply chain.</p>	<p>Climate change & Carbon pollution mitigation</p> <p>We aim to empower farmers to become key contributors to the global effort to combat climate change and ensure the sustainability of agriculture in the face of environmental challenges.</p>

Major Initiatives

NPP has introduced new natural solutions with minimal environmental impact, including NIMAXXA (a bio-nematicide for soybean in Brazil), BIOBAC (a bionematicide and soil disease control solution), and SINALA (an orange oil-based bio-fungicide and bio-insecticide)

Bio-fungicides like CUPROFIX, VACCIPLANT, THIOPRON, etc., have also been developed to replace synthetic fungicides, providing resistance management and residue management for specialty crops.

Furthermore, NPP has acquired OPTICHOS, a proprietary biocontrol technology from BioChos, featuring a novel active ingredient and improved environmental footprint.



Radicle Challenge: NPP is proud to support the Radicle Challenge, a venture capital competition designed to identify and invest in entrepreneurs and startups driving disruptive agricultural technology innovations. This year, the Challenge is allocating US\$ 1.75M towards start-up companies dedicated to developing natural and biological solutions aimed at safeguarding crops from biotic stresses, including bacteria, fungi, nematodes, insects, and arachnids.

NPP Academy: In line with our commitment to fostering knowledge and expertise in BioSolutions, NPP has inaugurated the NPP Academy. This initiative offers comprehensive training programs, catering to both internal staff and soon-to-be-available external participants, including advisors and users of BioSolutions. The NPP Academy's primary objective is to heighten awareness and facilitate widespread adoption among farmers by covering essential topics such as optimizing the value of BioSolutions, harnessing the potential of natural solutions, and discerning the nuances of bio stimulants—providing clarity on when and why they should be utilized.



Post Harvest Solutions

Post harvest losses can drastically impact food security. UPL's post-harvest solutions have been saving thousands of tons of food from destruction globally and are recognized amongst the most effective.

→ Grain Storage

Cereal crops and roots crops account for about 30% and 20% post harvest losses respectively. UPL provides simple, effective and safe solutions to protect grains and change this reality.

- **QUICKPHOS:** UPL QUICKPHOS, coupled with its principal ingredient Aluminium Phosphide, is a solid potent fumigant in tablet, pellet and bag presentation. QUICKPHOS may be used for the fumigation of raw agricultural commodities, animal feed and feed ingredients, processed foods and certain other nonfood items.
- **MAGNAPHOS:** UPL MAGNAPHOS' active ingredient comprises of Magnesium Phosphide with a palate of its ammonia-free formulation. Fast-gas release is its most popular presentation. It's a versatile fumigant for use on stored raw agricultural commodities, processed foods, animal feed and feed ingredients.

- **QuickPHlo-R:** UPLsystem QuickPHlo-R is ideal in state-of-the-art application technologies and is under patent in most countries.



→ Fruit Storage

45% of all fruit and vegetables are thrown away. UPL's Decco with its range of specialty fruit coatings and storage products provides solutions for increasing shelf life. It also prevents damage during packaging and transportation. In several countries, Decco has also developed equipment solutions with teams of mechanical representatives available to assist you with your packing needs.

→ Remote Storage Monitoring

After harvest, grain spoils due to several factors such as excessive moisture, mold and insects. Until now, farmers, co-ops and grain elevators have relied on manual inspections or temperature cables to manage this problem. But these solutions are complex, time-consuming, expensive, and outdated. By combining our sensors with data science capabilities, we simplify grain quality management in storage. Our sensors continuously capture temperature, relative humidity (RH) and CO₂ levels and transmit the data to our software (TeleSense app). By using advanced analytics to generate customer specific insights, we can help answer key storage related questions such as: how to improve grain storage-life, how to reduce spoilage, when to turn fans on/off, and when to sell.

Our Partnerships

Key associations, memberships, advocacy and collaborations

- Ankleshwar Industries Association
- ASMECHEM Chamber of Commerce & Industry of India
- Alkali Manufacturers Association of India
- Indian Chemical Council
- Indian Merchant Chambers
- Jhagadia Industries Association
- Pesticides Manufacturers & Formulators Association of India
- Confederation of Indian Industry
- ASSOCHAM India
- Crop Care Federation of India
- The Energy and Resources Institute
- Federation of Indian Chambers of Commerce & Industry
- Vapi Industries Association
- World Business Council for Sustainable Development
- UN Global Compact
- World Economic Forum
- Cocoa & Forests Initiative (CFI)
- The Climate Pledge
- Procultivos ANDI
- AGRITOP
- WCF - World Cocoa Foundation
- ECA - European Cocoa Association
- IFA - International Fertilizer Association
- CROPLIFE LATIN AMERICA
- CropLife AME
- ECOWAS Rice Observatory
- SAMAC-Macadamias South Africa
- Mexican agricultural industry.
- CropLife America
- European Coca Association
- Global Agri-business alliance
- Centigto Environment of Agriculture
- Kazakh Grain Union
- Mediterranean Archeology Association
- Chemexcil
- Bon Sucro
- Safe Seaweed Coalition
- World Benchmarking Alliance
- INNOVAGRO



Awards and Recognitions



Top Rural 2022 Edition Award

Dissemination of Sustainability Concepts in Agriculture

AWARDED BY
Top Rural



100 Greatest Brazilian Agribusiness Companies

AWARDED BY
Forbes



Best Patents Portfolio and Best Trademarks Portfolio Award

Awarded Best Patents Portfolio and Best Trademarks Portfolio in the Life Science and Pharma, Large Enterprises category at the Confederation of Indian Industry (CII) Industrial IP Awards for the fifth consecutive year.

AWARDED BY
Confederation of Indian Industry (CII) Industrial IP Awards



KPMG India ESG Excellence Award

In recognition of leadership and enduring commitment to environment initiatives in the Energy, Natural Resources & Chemicals Sector

AWARDED BY
KPMG India



Best Corporate Management

AWARDED BY
Deloitte



Best in Class Use of Technology in Procurement

Won "Best in Class Use of Technology in Procurement" award at the "15th Edition of ELSC Leadership Awards" (Express Logistics & Supply Chain).

AWARDED BY
15th Express, Logistics & Supply Chain Conclave (ELSC) Leadership Awards 2023



The Economic Times Sustainable Organisation Award (2023)

Awarded with Sustainable Organization Award for adopting Valuable Sustainable Initiatives

AWARDED BY
The Economic Times



Excellence in Analytics Modernization Award

Awarded with the prestigious Excellence in Analytics Modernization Award, a testament to our commitment to digital transformation, data-driven decision-making, and strategic partnership with Qlik.

AWARDED BY
Qlik World Mumbai



Excellence in Sub-sector Award

UPL LTD Unit-5 won FICCI Chemicals and Petrochemicals Awards 2023 for Excellence in Sub-sector.

AWARDED BY
Federation of Indian Chambers of Commerce & Industry (FICCI)



CEBDS-Reporting Matters

AWARDED BY
The Brazilian Business Council for Sustainable Development (CEBDS)



1st Agro-Chem Company to be Listed in DJSI World Index

First agrochemical company included in the esteemed Dow Jones Sustainability World and Emerging Markets Indices (DJSI).

AWARDED BY
Dow Jones Sustainability Index (DJSI) powered by S&P Global



Lifetime Achievement Award

Our founder and Chairman Emeritus, Padma Bhushan Shri. Rajnikant Shroff was recently conferred the Lifetime Achievement Award by the Entomological Society of India (ESI) at University of Agricultural Sciences, Bangalore, in recognition of his exceptional contributions to the farming community and Indian Agriculture.

AWARDED BY
Entomological Society of India (ESI)



More Integrity Seal Renewal

For the fourth time, we received the renewal of the "More Integrity Seal", granted by the Ministry of Agriculture and Livestock, Brazil

AWARDED BY
Brazil Ministry of Agriculture



South Asia Innovation Award 2024

Clarivate South Asia Innovation Award 2024, winning in the Agribusiness category for the fourth consecutive year.

AWARDED BY
Clarivate



Supplier Engagement Leader Award

Awarded the prestigious "Supplier Engagement Leader" by Carbon Disclosure Project (CDP)

AWARDED BY



Tech and Innovation HR awards 2024

Awarded with Tech and Innovation HR awards 2024 for Talent Acquisition

AWARDED BY
HR Association, India



Innovative Technology Implementation of the Year

6th Edition of CIO Conclave & Awards 2024

AWARDED BY
UBS Forums Pvt Ltd



Great Place to Work 2024

UPL Colombia has been certified by Great Place to Work® and is recognized as a great place to work!

AWARDED BY
Great Place to Work



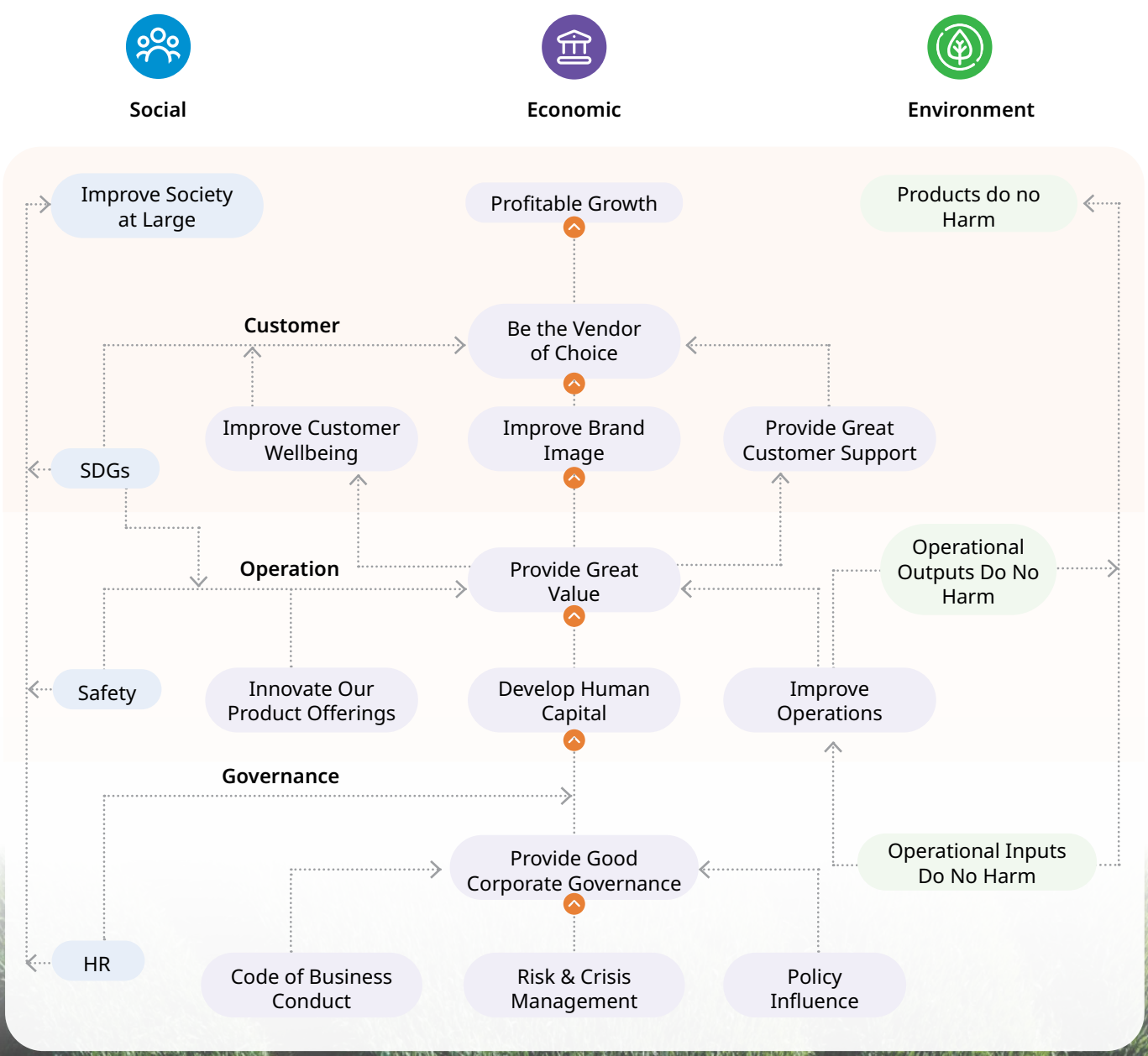
Best Environmental Sustainability Good Practice

Our "Food Value Chain" program was awarded as a good practice in the Environmental Sustainability category granted by the Ministry of Agriculture and Livestock, Brazil

AWARDED BY
Brazil Ministry of Agriculture



Sustainability Strategy Flowchart



Financial Highlights

In financial year 2023-24, UPL's strategic decisions and growth trajectory remained steadfastly anchored in sustainability principles. Our investment strategies were meticulously crafted to deliver value across multiple dimensions, emphasizing long-term growth and environmental responsibility. Rooted in a commitment to sustainable practices, our business pursuits are geared towards cultivating a legacy that seamlessly integrates economic vitality, environmental stewardship, and societal welfare.

Economic Value Distribution

Through our worldwide operations, we generate value for various stakeholders, including employees, communities, shareholders, investors, and governments.

Direct economic value generated (₹ in crore)

Revenue from operations 43,098

Economic value distributed (₹ in crore)

Total expenses 45,174

Employee wages and benefits 4,682

Community investments 9

We strategically utilize the financial resources entrusted to us by our shareholders, bond issuers, banks, and the financial markets to generate value, all while maintaining a robust balance sheet and fostering sustainable growth.

Profit and loss metrics

	Revenue (₹ in crore)	Profit after tax* (₹ in crore)	EBITDA (₹ in crore)
FY 23 - 24	43,098	1,878	5,515
FY 22 - 23	53,576	4,427	11,178
FY 21 - 22	46,240	4,627	10,165
FY 20 - 21	38,694	3,692	8,559
FY 19 - 20	35,756	2,798	7,452

*PAT before Associate Income, Minority Interest and Exceptional Costs

Shareholder metrics

	Earnings per share (₹ per share)	Return on capital employed (ROCE) (%)
FY 23 - 24	-17.80	3.2
FY 22 - 23	45.79	15.30
FY 21 - 22	45.87	15.60
FY 20 - 21	36.40	13.90
FY 19 - 20	23.24	11.20

Notes: EBITDA and EBITDA margin for FY 2020 before adjustment of purchase price allocation impact of Arysta acquisition. Profit after Tax refers to Profit after tax before minority interest, exceptional items and share of profit of associates Net worth for FY 2022 and FY 2023 does not include the amount pertaining to perpetual bonds

#For UPL Ltd. Standalone

Corporate Governance

At UPL, we pride ourselves on our commitment to ethical conduct, supported by a robust corporate governance framework. Our ethos goes beyond mere compliance with organizational and legal mandates; it drives us to exceed expectations in our pursuit of maximizing shareholder value. With a firm dedication to ethics, transparency, and integrity, our corporate governance standards serve as the cornerstone of our operations.

Empowered by this strong governance framework, our Board and Management lead with confidence, guided by the imperative to safeguard shareholder interests at every stage. This steadfast commitment not only solidifies our reputation as pioneers in the agrochemical sector but also underscores our enduring leadership in fostering responsible business practices.

At UPL, our governance systems are strategically crafted to consider pivotal factors such as management ownership and board diversity, effectiveness, structure, as well as

experience and expertise. Our One-Tier board system consisting exceptional Board of directors, comprising individuals with profound industry knowledge and specialized expertise, stands at the helm of our leadership.

Charged with the critical tasks of strategy formulation and implementation oversight, our Board maintains the delicate equilibrium between long-term vision and immediate objectives. They shoulder the responsibility of generating sustainable shareholder value. An annual performance review, informed by input from Directors and a comprehensive assessment of various criteria, underscores our commitment to excellence.

This rigorous evaluation, conducted under the stewardship of Independent Directors, ensures that our Board remains reliable in upholding the interests of all stakeholders, while demonstrating integrity, expertise, and reliability. Throughout the financial year 2023-24, our dedication towards adhering to the laws and regulations reflected our sincere commitment for compliance and ethical business conduct.

Our Board Members → UPL Limited



MR. JAI SHROFF
Chairman and Group CEO



MR. VIKRAM SHROFF
Vice-Chairman and Co-Group CEO



MR. HARDEEP SINGH
Lead Independent Director



DR. VASANT GANDHI
Independent Director



MS. NAINA LAL KIDWAI
Independent Director



MR. SURESH KUMAR
Independent Director



MR. CARLOS PELLICER
Director



MR. RAJ TIWARI
Whole-Time Director



MS. USHA RAO
Independent Director

For detailed insights into the composition, skills, competencies, and tenure of our esteemed Board of Directors, we invite you to refer our Annual Report of 2023-24.

→ UPL Corporation Ltd.



MR. JAI SHROFF
Chairman and Group CEO



MR. VIKRAM SHROFF
Vice-Chairman and Co-Group CEO



MR. MIKE FRANK
CEO



MR. HARDEEP SINGH
Lead Independent Director



MRS. ROBERTA BROMBERG BOWMAN
Independent Director



MR. DAVOR PISK
Independent Director



MR. STEPHEN GERALD DYER
Independent Director



MR. PAUL WALSH
Independent Director



MR. JEROME ANDRE ETIENNE PERIBERE
Independent Director



MR. PETER DEANE SCALA
Independent Director



MR. PUNEET BHATIA
Director



MR. KABIR MATHUR
Director



MR. UTTAM DANAYAH
Director

Empowered by this strong governance framework, our Board and Management lead with confidence, guided by the imperative to safeguard shareholder interests at every stage.

→ Board Diversity

We at UPL believe that diversity in the Board helps us assess risks and opportunities in a universal manner while keeping the best interests of our stakeholders in mind. Our Board consists of Directors from diverse domains including chemistry, agri-inputs, finance, economics, food policy and sustainability among others.


	< 30 years		30 – 50 years		> 50 years	
	Male	Female	Male	Female	Male	Female
Board Composition	-	-	-	-	07	02
Grand Total	-	-	-	-	07	02

→ Committees at the Board

At UPL, our committees play a pivotal role in diligently overseeing and promptly communicating key business operations and significant decisions made by the Board. Led by their respective heads, each committee comprises of Independent Directors and is tailored to focus on specific areas of strategic importance.

Ensuring a rigorous governance structure, we conduct annual reviews of all Board Committee charters, reaffirming our commitment to clarity, effectiveness, and alignment with best practices. This proactive approach underscores our dedication to robust oversight and transparent communication within our organization.

<div>01</div> <div></div>	<h3>Audit Committee</h3> <p>To ensure the accuracy, sufficiency, and dependability of the financial statements, the UPL Audit Committee oversees upholding UPL's reporting practices and the disclosure of its financial data. The committee is composed of all independent Directors, including the chairperson.</p>	<p>Chairman</p> <p>→ Mr. Hardeep Singh</p> <p>Members</p> <p>→ Mr. Vasant Gandhi</p> <p>→ Mr. Suresh Kumar</p>
<div>02</div> <div></div>	<h3>Nomination and Remuneration Committee</h3> <p>The Nomination and Remuneration Committee contributes to the development of the standards for evaluating a director's qualifications, positive qualities, and independence and suggests to the Board a policy governing the compensation of directors, key managerial personnel, and other employees. This committee is comprised of majority independent Directors, including the chairperson.</p>	<p>Chairman</p> <p>→ Mr. Hardeep Singh</p> <p>Members</p> <p>→ Mr. Vasant Gandhi</p> <p>→ Mr. Vikram Shroff</p>
<div>03</div> <div></div>	<h3>Stakeholder Relationship Committee</h3> <p>The Stakeholder Relationship Committee reviews all matters relating to UPL's securities, grievance redressal for stakeholders, including complaints regarding the transfer of shares, non-receipt of balance sheets, and non-receipt of cleared dividends, as well as improvement plans for the standards of services provided to investors. The committee has an Independent Director as its chair.</p>	<p>Chairman</p> <p>→ Ms. Naina Lal Kidwai</p> <p>Members</p> <p>→ Mr. Vikram Shroff</p> <p>→ Mr. Raj Tiwari</p>

<div>04</div> <div></div>	<h3>Risk Management Committee</h3> <p>The Risk Management Committee oversees developing the business continuity plan, risk management guidelines, and risk mitigation plans, including those related to cyber security risks. The Committee is chaired by an Independent Director.</p>	<p>Chairman</p> <p>→ Mr. Vasant Gandhi</p> <p>Members</p> <p>→ Mr. Anand Vora</p> <p>→ Mr. Raj Tiwari</p> <p>→ Mr. Carlos Pellicer</p>
<div>05</div> <div></div>	<h3>Corporate Social Responsibility Committee</h3> <p>Regarding our CSR policies, the expenses incurred by our business for it, and the disclosures related to it, the Corporate Social Responsibility Community advises UPL, along with recommending and approving of our CSR budget.</p>	<p>Chairman</p> <p>→ Mr. Vikram Shroff</p> <p>Members</p> <p>→ Mr. Suresh Kumar</p> <p>→ Mr. Raj Tiwari</p>
<div>06</div> <div></div>	<h3>Sustainability Committee</h3> <p>The Sustainability Committee of Directors was established during the FY 2021-22 with a focus on sustainability-related issues. The committee directs management in utilizing its core competencies and strengths to develop long-term farming solutions and reduce climate change risks. The committee's chair is an Independent Director.</p>	<p>Chairperson</p> <p>→ Ms. Naina Lal Kidwai</p> <p>Members</p> <p>→ Mr. Vasant Gandhi</p> <p>→ Mr. Vikram Shroff</p>
<div>07</div> <div></div>	<h3>Finance and Operations Committee</h3> <p>The Board has established a non-statutory committee known as the finance and operations committee, to expeditiously handle routine/ operational matters, including, but not limited to, financial and treasury related matters, property related authorisations, general authority required under various statutes, and granting power of attorney.</p>	<p>Chairman</p> <p>→ Mr. Vikram Shroff</p> <p>Members</p> <p>→ Mr. Raj Tiwari</p> <p>→ Mr. Carlos Pellicer</p>

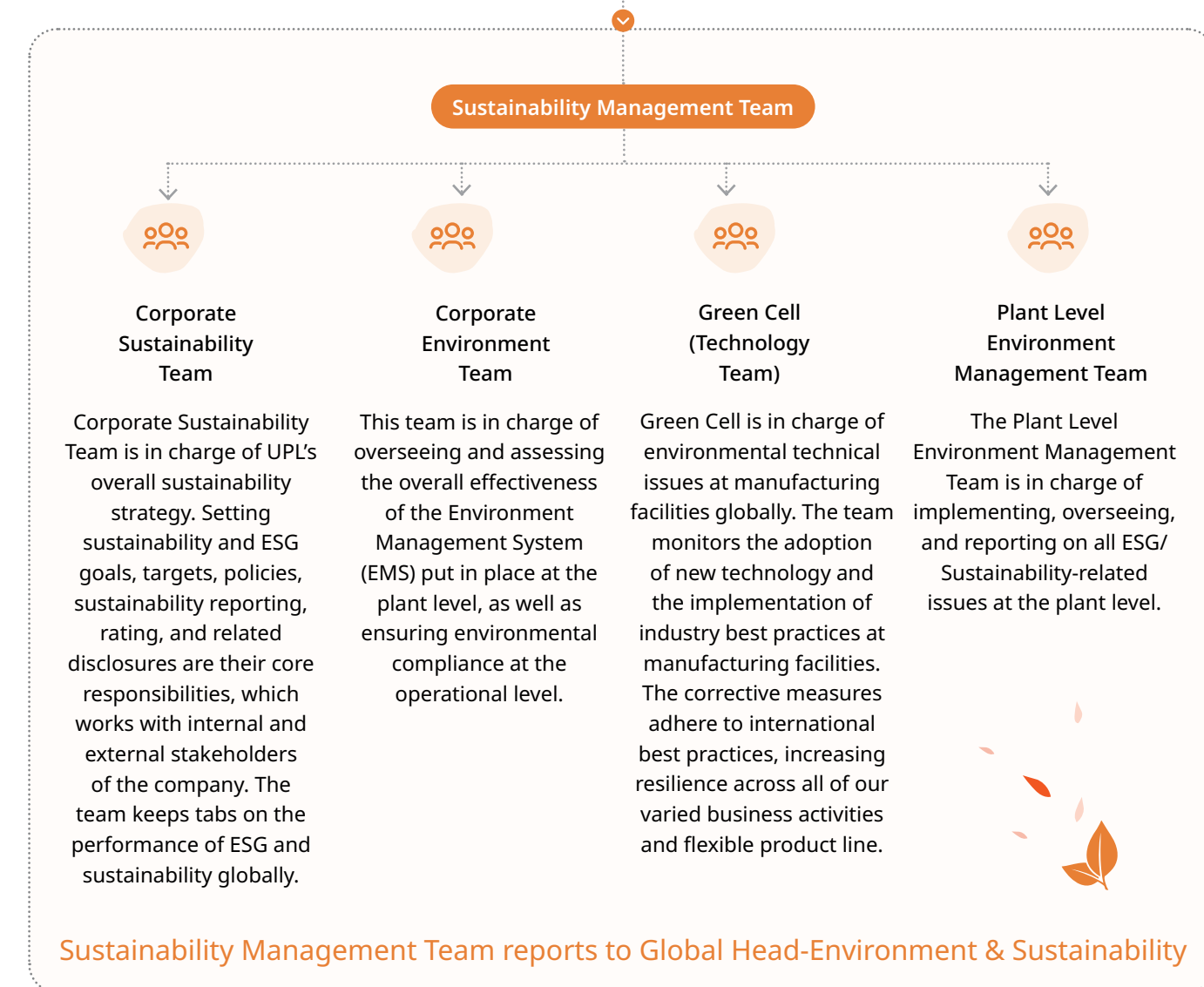
→ UPL's Sustainability & Environment Governance and Management Framework

At our organization, sustainability stands as a cornerstone of our values and operational ethos. To maintain a forward-looking stance, our Board of Directors remains diligently informed about the latest ESG trends, frameworks, and the multifaceted dimensions of economic, social, and environmental factors.

A culture of continuous dialogue ensures that our Board stays abreast of evolving sustainability landscapes. This fosters an environment conducive to the ongoing development and implementation of strategic

sustainability initiatives aligned with our vision for a better future.

At the helm of our sustainability efforts, our dedicated sustainability committee assumes the role of the highest governance body. Supported by comprehensive guidance, training initiatives, and awareness programs organized by the organization. The committee is empowered to oversee and drive ESG initiatives with efficacy and purpose, thus cementing our unwavering commitment to sustainability at the heart of our operations.



Our board members adhere to rigorous standards outlined in a dedicated code of conduct, requiring the highest levels of personal and professional integrity, honesty, and ethical behavior. This code prevents conflicts of interest and applies uniformly to all Directors and officers in various work settings and events representing the Company.

Furthermore, we uphold a distinct Policy on Code of Conduct tailored specifically for the Board of Directors and Senior Management, offering supplementary guidelines for further clarity and reference, which can be accessed at:

https://www.upl-ltd.com/downloads/policies/compliances/UPL_Global_Code_of_Conduct.pdf

→ Board Performance Evaluation

In accordance with the Companies Act, 2013, and SEBI Listing Regulations, UPL conducts an annual appraisal of its Board, its Committees, individual directors, and the Chairman. Each director is provided with a questionnaire to fill out, offering feedback on the Board's structure, meeting practices, overall effectiveness, and individual contributions. Directors also suggest areas for improvement to ensure higher engagement with management. All Directors express satisfaction with the evaluation process. Independent Directors evaluate Non-independent/Non-promoter Directors, individual directors, and the entire Board, including the Chairman. They express satisfaction with the Board's overall functioning, committees, and directors, praising the Chairman and Group CEO for their leadership and adherence to corporate values and culture. The Board reviews and discusses the performance evaluation report and its outcomes.

→ Shareholding patterns

Promoter and Promoter Group	32.35
Mutual Funds/ Insurance Cos./Banks/ Govt./ IEPF	15.25
Corporate Bodies/ Trusts	1.70
FPI/FII	33.64
Indian Public/ HUF	12.41
NRI	0.96
GDR	3.31
Others	0.38













→ Business Integrity and Ethics : Our Codes and Policies






Ethics and integrity are foundational to our corporate ethos, with our Board and its Committees playing a pivotal role in providing moral and strategic guidance to the Company. Our governance framework is underpinned by a robust commitment to ethics, transparency, and integrity, fostering a reputation for credibility and engendering trust among stakeholders. We have established comprehensive codes and policies that articulate clear expectations for ethical behavior and offer guidance on adhering to these standards. Our overarching objective is to cultivate a culture of

trustworthiness that is reflected in our actions and decisions, permeating throughout the organization. Rigorous adherence to these policies is consistently upheld across all facets of our operations. For detailed insights into how we reinforce these structures, policies, and processes aligned with our principles, we invite you to consult Section B of our Business Responsibility and Sustainability Report (BRSR) in our Annual Report:

[UPL_Annual-Report_2023-24.pdf](#)

The following are UPL's policies:

 Global Business Information Protection Policy	 Information Security Policy	 Corporate Social Responsibility Policy
 UPL – Executive Compensation Philosophy	 Tax Strategy & Policy	 Code of Conduct for Monitoring and Prevention of Insider Trading
 Code of Conduct for Board of Directors and Senior Management	 Dividend Distribution Policy	 Nomination and Remuneration Policy
 Policy for Preservation of Documents and Archival Policy	 Policy on Determination and Disclosure of Materiality of Events and Information	 Policy on Material Subsidiaries

 Policy on Related Party Transaction	 Risk Management Policy	 Whistle Blower Policy
 Global Code of Conduct	 Child Labour Policy	 Anti Bribery & Corruption Policy

Our grievance redressal mechanism is integrated into all our policies, including the organization's methods for individuals to seek guidance and voice concerns regarding responsible business conduct in our operations and business relationships. This mechanism is applicable to all our stakeholders. For further information, kindly refer to our grievance redressal policy:

<https://www.upl-ltd.com/images/people/downloads/Grievance-Redressal.pdf>

→ Nomination & Remuneration Process

The Nomination and Remuneration Committee has formulated a comprehensive remuneration policy that oversees the selection, appointment, and dismissal processes pertaining to Directors, key managerial personnel, and senior management. The criteria for the selection of directors, senior management, and Key Management Personnel (KMP) encompass a thorough evaluation of qualifications, experience, expertise, integrity, independence, and the promotion of board diversity. This policy also offers recommendations for their remuneration, performance assessment, and contributes to shaping the Board's diversity profile. The development of this policy considers the perspectives of our Board and key stakeholders.

Our remuneration framework is structured to consider various factors including individual performance and targets, the overall performance of the Company, and recent compensation trends within our industry. We provide incentives based on organizational performance through our Stock Option schemes, which are subject to our Clawback Policy.

For further insights into the annual compensation ratio, we invite you to refer to 'Annexure 2 to the Board's Report' in our Annual Report:

[UPL_Annual-Report_2023-24.pdf](#)

UPL adheres to a structured appointment system wherein Executive Directors are appointed for a fixed term of five years, whereas non-executive Directors serve on a rotational basis. Independent Directors are afforded the opportunity to serve for up to ten years, with the provision for reappointment following an initial five-year term. Additionally, Executive Directors are subject to a notice period of three months for either party under their employment contract. For comprehensive information, we encourage you to refer to the Annual Report of 2023-24:

[UPL_Annual-Report_2023-24.pdf](#)

UPL's Executive Compensation Policy is strategically oriented towards appropriately compensating the Executive Leadership Team (ELT) in alignment with the organization's long-term objectives. The ELT comprises a select group of business and functional leaders, typically encompassing the top eight to ten executives within the company. Global employment contracts for ELT members are meticulously crafted, taking into account local pay practices and adherence to employment regulations.

Their overall remuneration is managed in accordance with standard market compensation practices commensurate with their respective professional roles. In order to ensure market competitiveness and maintain pay parity for their respective locations of work, the services of third-party consultants are enlisted to benchmark the compensation of the ELT.

→ **Grievance and Redressal Mechanisms**

UPL recognizes the paramount importance of grievance mechanisms in nurturing positive relationships with stakeholders and ensuring seamless business operations. To uphold sustainability and equity within our organization, we have instituted a robust mechanism for promptly addressing grievances concerning policy protection and human rights. Moreover, from the inception of our operations, we prioritize conducting Environmental Impact Assessments (EIA) to evaluate the environmental and social ramifications of our endeavors. Embracing a proactive stance, we advocate and implement mitigation measures to effectively alleviate any adverse impacts.

For additional details regarding our grievance redressal mechanisms for stakeholders, please refer below.

<https://www.upl-ltd.com/images/people/downloads/Grievance-Redressal.pdf>

→ **Data Security**

UPL places paramount importance on safeguarding information and ensuring confidentiality. We recognize the criticality of maintaining data accuracy, security, and confidentiality, perpetually striving to protect the private and personal information of all stakeholders, including clients. Through the implementation of rigorous processes and procedures, we uphold responsible practices throughout the lifecycle of data, encompassing its collection, retention, utilization, transmission, and disposal.

Maintaining a vigilant stance on data privacy compliance, UPL fortifies its internal capabilities through effective measures. Our Governance Risk Compliance (GRC) team has developed a global data privacy policy aligned with ten widely recognized privacy principles applicable

- Investors can raise any grievance with the Company, RTA, MCA, IEPF Authority, Stock Exchanges, and SEBI.
- The Company and RTA endeavours to resolve the grievances within defined timelines.
- We update the details of grievances to the Board, Stock Exchanges quarterly and share it on our website.
- We provide the details of grievances in our Annual Reports.

across regional data privacy laws. Our commitment to data privacy conforms to industry-standard frameworks such as Generally Accepted Privacy Principles (GAPP) and legal regulations including the General Data Protection Regulation (GDPR), Australian Privacy Principles (APPs), and Lei Geral de Proteção de Dados (LGPD), among others.

Throughout the financial year 2023-24, UPL recorded zero instances of customer privacy breaches, data leaks, thefts, or losses, resulting in no grievances filed. Our IT infrastructure and information security management system hold ISO 27001:2013 certification, further demonstrating our dedication to maintaining the highest standards of information security.

→ **Our Approach to Data Integrity, Security, and Privacy**

- Assess the gaps in compliance with relevant data privacy laws in all our global operations.
- The data privacy policy of UPL applies to all the operational units, support functions, and group companies of UPL globally.
- The policy applies to anyone who receives or has access to personal data collected or processed by or on behalf of UPL or who provides personal data to UPL as part of their relationship with the organization, including employees, workers, contractors/vendors, customers, visitors, and business partners, regardless of their location.

- Established a compliance register on our internal 'SharePoint' portal to monitor and manage compliance status across all UPL entities. To prevent breaches of data privacy, we have implemented various measures including:
- Using a VPN with multi-factor authentication (MFA) for secure remote access.
- Providing over 600 hours of user training through Microsoft Teams.
- Accelerating patching and vulnerability management.
- Monitoring security in real-time.
- Implementing advanced email security.
- Providing remote support over the phone and Teams.
- Upgrading to cloud-based antivirus software.

- UPL has formulated data privacy policies for its global team and ensured that they are also provided to regional teams. This is to ensure compliance with local laws and the use of appropriate language. UPL's approach to addressing data privacy concerns involves several steps.
- Any employee who becomes aware of a data privacy incident should report it through the SNOW portal, classifying it under data privacy incidents. Such incidents are escalated to the Head of Governance Risk Compliance (Escalation 1) and then the Chief Information Officer (Escalation 2).
- The incident is then assigned to the relevant stakeholders, who have four hours to resolve it according to a service level agreement (SLA).
- After the incident is resolved, a root cause analysis is conducted. If the incident has widespread impact or involves data loss affecting many employees, breach notifications will be shared with all affected employees.
- Finally, evidence collection and lessons learned from the incident are used to communicate the incident and improve data privacy practices to all employees.

We have appointed regional Single Points of Contact (SPOCs) to oversee and facilitate data privacy compliance efforts throughout UPL's operations

The employees of UPL received data privacy training and awareness, and the controls rolled out were reassessed.



Business Continuity

→ Risk Management Framework

At UPL, we have implemented a robust and integrated risk management system aimed at consistently evaluating, assessing, and monitoring significant risks inherent in our business operations. Our risk management process is intricately aligned with our strategic objectives, taking into account emerging megatrends and incorporating insights from both internal and external stakeholders. Furthermore, it includes thorough industry-specific analysis to ensure comprehensive risk coverage.

Our risk management framework adheres rigorously to internationally recognized standards, including those set forth by ISO (International Organization for Standardization) and COSO (Committee of Sponsoring Organizations of the Treadway Commission). Throughout the financial year 2023-24, there were no reported instances of corruption or anti-competitive behavior, underscoring the effectiveness of our risk management protocols.

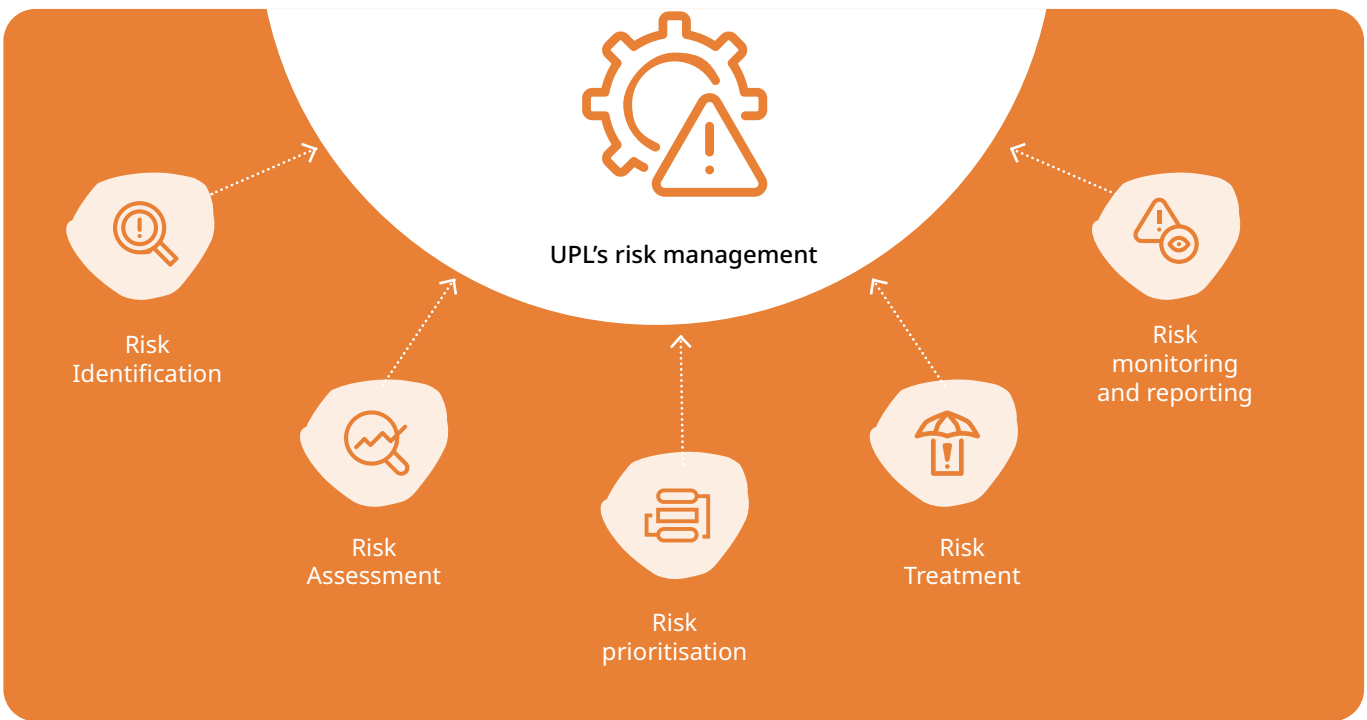
The Board holds ultimate responsibility for the development and implementation of the risk management system. To this end, the Risk Management Committee, comprising five members including two

Executive Directors, an Independent Director, the Global Chief Financial Officer, and the Global Head of Supply Chain, oversees the process. Regular inputs from senior executives across departments enable proactive identification of potential risks and the formulation of appropriate mitigation strategies.

Moreover, the Audit Committee plays a pivotal role by providing independent assurance to the Board on the efficacy of our current risk management practices. Their recommendations serve to further enhance our risk management framework, ensuring its continual improvement and alignment with best practices in the field. For detailed insights, please refer to Principle 1 of our Business Responsibility and Sustainability Report (BRSR) in our Annual Report, accessible via the following link:

[UPL_Annual-Report_2023-24.pdf](#)

In addition to these governance structures, we have instituted a comprehensive risk management policy. This policy is founded on robust internal controls and fosters proactive responses to evolving business landscapes. By adopting this approach, we aim to optimize business performance, mitigate adverse operational impacts, and capitalize on emerging opportunities.



→ Risk Management Identification & Mitigation

In the current reporting year, we have identified and documented the following key risks. For more information on the description of these risks, their potential impact, and the corresponding mitigation measures, please refer to our Annual Report : [UPL_Annual-Report_2023-24.pdf](#)



→ Climate Risk

At UPL, we are dedicated to fostering a sustainable supply chain and promoting responsible business practices to ensure food security for all stakeholders. Recognizing the significance of assessing and disclosing climate-related financial information in line with the Task Force on Climate-related Financial Disclosures (TCFD), we reaffirm our commitment to transparency, performance, and adherence to our guiding principles.

The TCFD Disclosure provides invaluable guidance on integrating climate-related risks into financial statements, including the income statement, balance sheet, and cash flow statement. By doing so, it facilitates the estimation of financial impacts associated with climate-related factors. Consequently, stakeholders, including investors, lenders, and insurance underwriters, are increasingly seeking such information to inform their decisions regarding companies' climate performance.

To prioritise the risk and capture the likelihood and severity, a questionnaire was designed based on the following 5 parameters:

UPL's TCFD assessment underscores our dedication to identifying climate-related risks and implementing effective mitigation strategies to fortify the resilience of our business model. Through the establishment of the Task Force, our objective is to enhance the transparency of climate-related financial information, enabling stakeholders to gain deeper insights into our carbon-related asset concentrations and the financial system's exposure to climate risks.

The TCFD's recommendations encompass four fundamental categories: governance, strategy, risk management, and metrics and targets. These categories are interconnected, synergistically working together to establish a robust framework for effectively managing climate change risks.

Based on the prioritization process, the risks encountered by UPL were given appropriate rankings, and potential financial risks and opportunities were identified consequently. The key risks and opportunities specific to UPL were identified as follows:

- 01

New market and potential to develop climate resilient products.

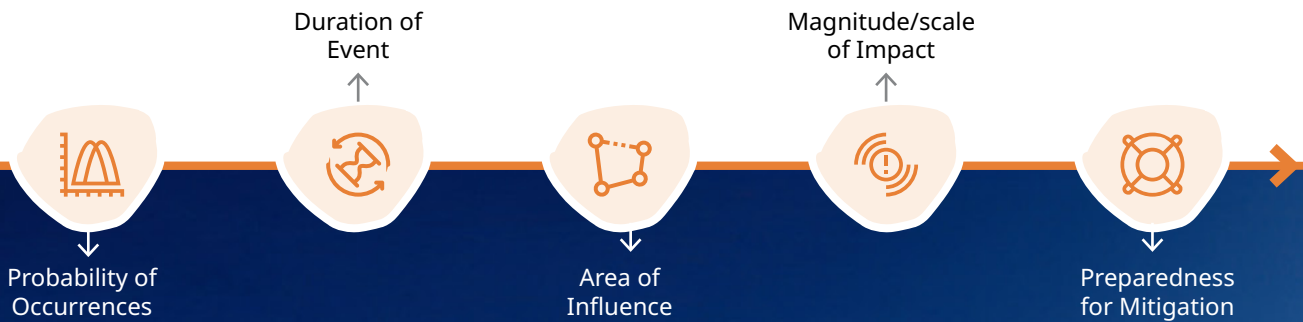
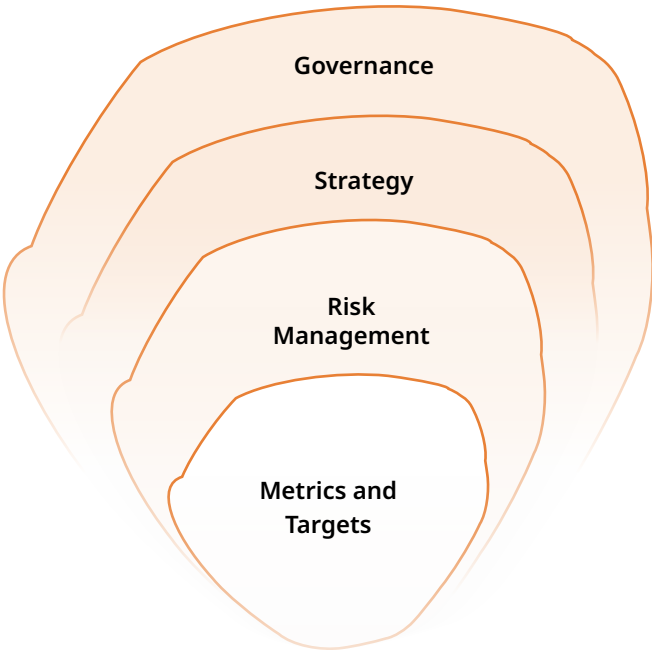
Type of Risk: Market
Type of Opportunity: Products and Services
- 02

Increased severity of extreme weather events, such as cyclones and floods

Type of Risk: Physical (Acute)
Type of Opportunity: Resilience
- 03

Changes in precipitation patterns and extreme variability in weather patterns like rising temperatures (global warming)

Type of Risk: Physical (Chronic)
Type of Opportunity: Market



A cohort of 25 senior management personnel representing diverse corporate functions and manufacturing sites across our global operations were tasked with completing a comprehensive questionnaire. The responses obtained for each of the five parameters were meticulously assessed using predefined scoring criteria for each identified climate change risk. Subsequently, a thorough analysis was conducted to scrutinize the feedback provided by the respondents regarding the various climate change risks. Consistent with the TCFD recommendations, the identified risks and opportunities were meticulously categorized to ensure alignment with established protocols.

Transition risks

Legal and policy, Technology, Market. Reputational

Climate Related Opportunities

Resource efficiency, Product and services, Market or Energy Source

Physical risks

Chronic physical risk
Acute physical risk

Climate-related opportunities

Markets, Resilience



→ Our Climate Strategy

At UPL, we are acutely aware of the adverse impacts that climate change poses to food security, our business operations, and the welfare of our stakeholders. These threats encompass a spectrum of factors, including the depletion of natural resources and the occurrence of extreme weather events such as floods and cyclones. The discernible trends in climate change have exerted significant pressure on global food supplies, thereby raising critical concerns about food security and the stability of the global economy.

In response to these challenges, we have committed to conducting a comprehensive assessment of the risks and opportunities associated with climate change as they relate to our business operations. This assessment will serve as the foundation for developing a strategic action plan seamlessly integrated into our overarching business strategy. It's crucial to recognize that climate change risks extend beyond physical impacts and include transitional factors. As such, our approach acknowledges both the long-term implications and the immediate, short-term consequences of climate change, necessitating a multifaceted response strategy.



Materiality and Stakeholder Engagement

Stakeholder engagement in our business is given a significant importance, as it lays the groundwork for trust and transparency. Involving stakeholders in decision-making processes is a testament to our commitment to accountability and inclusivity, fostering stronger bonds with those who have a vested interest in our success. Moreover, tapping into their diverse insights, perspectives, and expertise enriches our strategic decisions, fine-tunes our operations, and elevates the quality of our products. Actively engaging with stakeholders also serves as a proactive risk management strategy, allowing us to identify and address potential issues before they escalate. This collaborative approach not only strengthens relationships but also enhances our reputation and contributes to our long-term sustainable success.

During the fiscal year 2022-23, we conducted our latest materiality assessment. This rigorous process was beyond data collection, deep diving into the expectations and concerns of our stakeholders. Through structured dialogue and strategic analysis, we gained invaluable insights that served as guidance for our business trajectory.





Our materiality assessment process verified by a third-party assurance provider and the materiality assessment results signed off by the senior management





Our Process for Stakeholder Engagement

At UPL, we are acutely aware of the adverse impacts that climate change poses to food security, our business operations, and the welfare of our stakeholders. These threats encompass a spectrum of factors, including the depletion of natural resources and the occurrence of extreme weather events such as floods and cyclones. The discernible trends in climate change have exerted significant pressure on global food supplies, thereby raising critical concerns about food security and the stability of the global economy.



Stakeholder	Key Priorities	Mode of Engagement	Our Response	Frequency
Investors 	Enhance disclosures across UPL's asset base	Telephonic	Increase transparency on key milestones and initiatives across the Company. Regular engagement via annual reports, capital markets and investor days, conferences, and investor roadshows.	Quarterly
Regulators 	Environmental compliance	One-on-one meetings	Periodic engagement with our regulators, such as State Pollution Control Board (SPCB), Central Pollution Control Board (CPCB), Ministry of Environment and Forests (MoEF), among others. Timely submission of regulatory compliances	Quarterly
Suppliers and Vendors 	Delay in payments	Supplier engagement forums	Strengthen integration of sustainability within procurement as per ISO 20400 and United Nations Global Compact (UNGC) guidelines.	Annually
	Cancellation of orders	Virtual trainings		Need-Based
	Enhanced sustainable growth	Supplier events	Enhance sustainability engagement with suppliers and work cohesively on improvement opportunities and risks to ensure sustainable growth and grievance redressal.	
Customers 	Sustainable agro - product portfolio of UPL	Telephonic and e-mails	Improve operational efficiency measures.	Daily
	Increased employment of technical experts	Executive announcements	Annual customer satisfaction survey on four major sections: delivery performance, Quality of UPL products and services, overall COT performance, overall UPL performance.	Weekly
	Enhanced R&D practices in conjunction with learning and development initiatives for students	Meetings with clients and managers		Monthly
				Need Based

Stakeholder	Key Priorities	Mode of Engagement	Our Response	Frequency
Academia 	Sustainable agro product portfolio of UPL	Virtual meetings	Presence of a robust product lifecycle approach across the domains of manufacturing, packaging, transportation, application, and disposal.	Monthly
	Increased employment of technical experts	E-mails		Quarterly
	Enhanced R&D practices in conjunction with learning and development initiatives for students		Strict adherence to UPL's product stewardship policy.	Annually
			Presence of advanced R&D centers to augment innovative technologies and address the needs and challenges of farmers globally.	Need Based
Local Communities 	Focus on community needs like	Need Assessment	Presence of a structured CSR policy with yearly AOP to support need-based initiative for communities.	Monthly
	Educational infrastructure	One-on-one Meetings		Quarterly
	On farm & off farm livelihood	Group meetings	A streamline CSR initiative categorized in four thematic areas:	Need Based
	Local & national area needs and so on	Impact assessment	1. Institutions of Excellence 2. Sustainable Livelihood 3. Biodiversity Conservation 4. Inclusive Development & Growth	



→ Materiality Assessment

Materiality assessment is the process of identifying and evaluating the most significant issues that could impact a company's performance, reputation, or relationships with stakeholders. It involves a thorough examination of various factors to determine what are the issues, which are material (meaning they have the potential to influence the decisions of the stakeholders and the business). This assessment is a dynamic and iterative process that requires engagement with stakeholders, careful evaluation of risks and opportunities, and transparent communication of findings. By prioritizing and addressing material issues, companies can better manage risks, enhance their credibility, and build trust with stakeholders, ultimately contributing to their long-term success and sustainability.

At UPL, our commitment lies in comprehensively understanding and effectively addressing the pivotal material issues that profoundly influence our business landscape. This dedication is pivotal in ensuring our continuous success as a responsible and sustainable

entity. Guided by the rigorous standards set forth by GRI, our materiality exercise considers sectoral, regional, national, and global perspectives. This exercise is a dynamic process subject to quarterly evaluation by our esteemed executive committee. Our latest assessment, conducted in FY 2022-23, underscores our relentless pursuit of excellence and our enduring dedication to responsible corporate stewardship. All our manufacturing facilities, R&D centers and Offices across the globe were covered in this exercise.

Our materiality assessment adopts a comprehensive approach, drawing upon collaborative insights from diverse stakeholders. Employing innovative methods such as Mentimeter exercises, by which we actively engage with our internal stakeholders in assessing and rating UPL's contributions to the economy, environment, and society, both positively and negatively. This process facilitates a holistic understanding, guiding our strategic decisions with a well-rounded perspective which involves

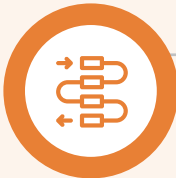
Identification

We identify material issues by adhering to global standards, considering significant trends, engaging with stakeholders, and aligning them with our goals and objectives.



Prioritization

We consider the viewpoints of both internal and external stakeholders, categorizing them according to their relative significance to prioritize material topics.



Validation

To ensure the accuracy and relevance of our material issues, we conduct a thorough validation process that involves the active participation of UPL's senior management, thereby enhancing the quality and reliability of our findings.



Alignment with Strategic Intent

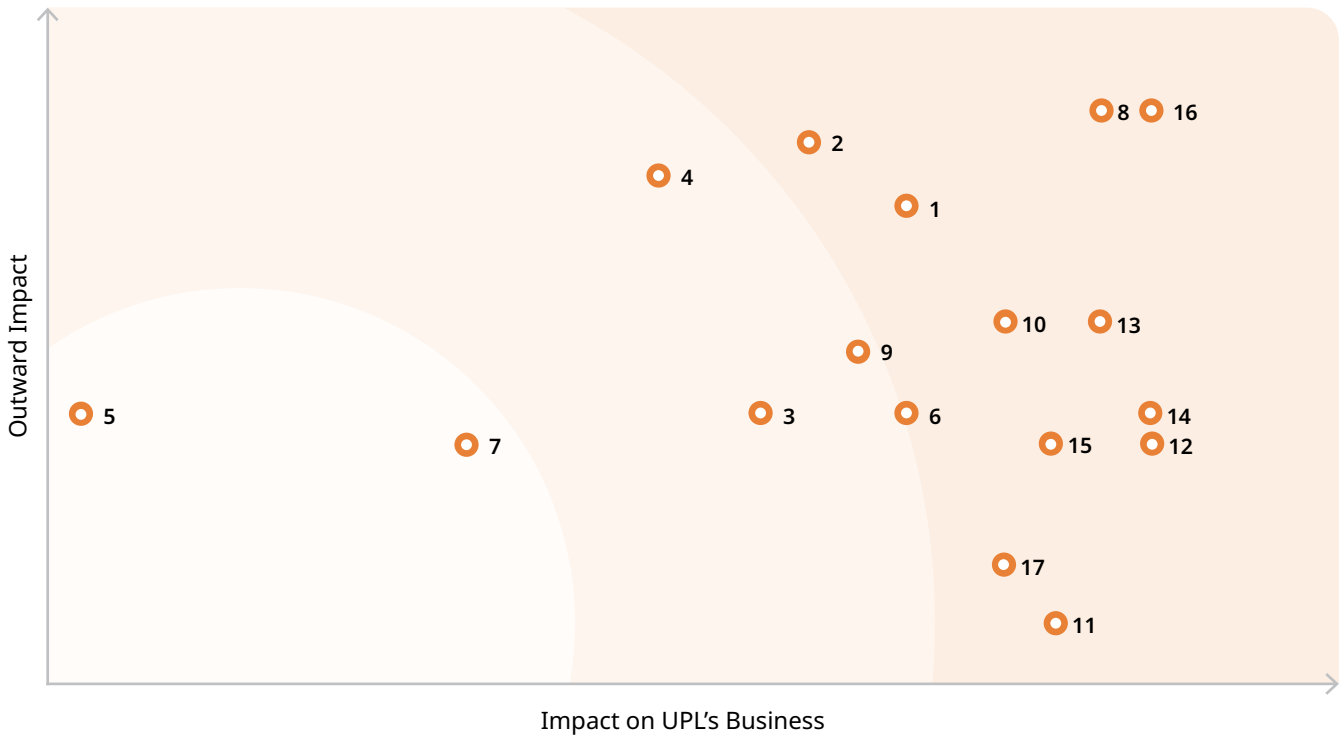
We integrate the prioritized material issues into UPL's sustainability strategy and risk management process to ensure their effective incorporation and alignment with our overall goals and objectives.



Materiality Matrix





The Materiality matrix showcases the prioritization of material topics from high to low priority topics segmenting them into 3 regions which is Low, Medium & High Priority.






UPL Materiality Matrix for FY 2023-24









Material Topics

1	Water Use & Management	10	Product Safety
2	Emissions & Climate Change	11	Data Security
3	Energy Management	12	Business Continuity
4	Waste Management	13	Agriculture Innovation & Productivity
5	Biodiversity	14	Sustainable Supply Chain
6	Talent Attraction & Retention	15	Business Integrity
7	Diversity & Inclusion	16	Operational Safety, Emergency Preparedness & Response
8	Occupational Health and Safety	17	Combating Counterfeit Products
9	Local Communities		

Material Topic	Global Reporting Initiative (GRI) Standards	Impact Boundary
Data Security 	3-1, 3-3, non-GRI, 103-1, 103-2, 103- 3, 418-1	Internal and external: At UPL, we enforce a dedicated Global Data Privacy Policy to enhance our internal data privacy and integrity capabilities. This policy extends to all group companies, operating units, support functions, employees, workers, contractors/vendors, customers, visitors, and business partners. Positive Impacts: Responsible and secure handling of sensitive data, Prevention of legal penalties and reputational damage Negative Impacts: Unintended data breaches if employees and stakeholders and untrained, Complexities in data sharing and collaboration which may slow down processes
Business Continuity 	3-1	Internal and external: Ensuring business continuity during disasters and supply chain disruptions is crucial. Our robust risk management safeguards against financial losses and reputational harm. Equally vital is managing climate risks, influencing weather, crops, regulations, and market dynamics. Addressing these areas reinforces resilience, sustainability commitments, and stakeholder value. Positive Impacts: Better navigation of uncertainties and challenges, Reduction of financial and reputational damage. Negative Impact: Disruption of operations (impact on customer satisfaction and revenue generation), Production and distribution difficulties (due to unpredictable weather patterns, etc.)
Agricultural Innovation and Productivity 	3-1, 302-1, 302-2, 302-3, 302-4, 302-5	Internal: UPL maintains a leading position in the industry through research and development, strategic investments in technology, and a commitment to ongoing improvement. Our aim is to demonstrate how innovation empowers us to deliver advanced solutions that enhance productivity for farmers worldwide. Positive Impacts: Cutting-edge solutions, Industry Leadership Negative Impacts: Disruption in traditional farming practices, Accessibility and affordability concerns
Product Safety 	3-1, 3-3, 416-1, 416-2	Internal and external: We share how our range of products are shaped by a policy focused on ensuring product safety which guarantees the incorporation of responsible, safe, and sustainable practices. Positive Impacts: Consumer confidence, Higher product quality Negative Impacts: High implementation costs, Risk of exposure of proprietary information.

Material Topic	Global Reporting Initiative (GRI) Standards	Impact Boundary
Combating Counterfeit Products 	2-6, 3-1	Internal and external: We outline the supply chain controls, inspections, and advanced authentication technologies implemented to prioritize product integrity and consumer safety, thereby thwarting the spread of counterfeit goods. Positive Impacts: Enhanced customer safety, Improved product integrity Negative Impacts: Logistical challenges, delays and disruptions, Upfront costs and expenses
Sustainable Supply Chain 	3-1, 308-1, 308-2, 414-1, 414-2	Internal: At UPL, we make our supply chain reinforcement methods transparent by sharing the details of our dedicated Sustainable Procurement Policy. This policy acts as a guiding document, helping us enhance sustainability throughout our operations. Positive Impacts: Enhanced transparency, Improved sustainability Negative Impacts: Additional investments, Implementation costs (technology, staff training, and monitoring, etc.)
Operational Safety, Emergency Preparedness and Response 	Non-GRI	Internal: We conduct regular employee trainings to ensure their effective response to unexpected situations. Additionally, our EHS policy promotes capacity-building workshops for our stakeholders, focusing on safety, emergency preparedness, and response. Positive Impacts: Attraction of responsible investors and partners, Increased knowledge and skills among stakeholders.
Water Use and Management 	3-1, 303-1, 303-2, 303-3, 303-4, 303-5	Internal and external: We have disclosed information regarding our water withdrawal, consumption, and discharge practices. Recognizing our responsibility towards the environment and society, we have implemented a robust strategy aimed at minimizing our overall water footprint. Positive Impacts: Conserving water resources and reducing environmental impact, Sustainability leadership Negative Impacts: Operational complexities, Potential financial costs due to operational changes.
Energy Management 	3-1, 302-1, 302-2, 302-3, 302-4, 302-5	Internal: We provide information on energy consumption and efficiency, by demonstrating our efforts to minimize energy waste and optimize resource utilization. Positive Impacts: Cost Savings leading to improved financial performance, Reducing carbon footprint and thereby overall environmental impact. Negative Impact: Increased scrutiny, Employee training may require time and resources impacting productivity.

Material Topic	Global Reporting Initiative (GRI) Standards	Impact Boundary
Emissions and Climate change 	3-1, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7"	Internal and External: We have shared information about our Scope 1, Scope 2, and Scope 3 emissions, as well as our initiatives to reduce our overall greenhouse gas (GHG) emissions. We have also developed a decarbonization roadmap to guide our efforts in transitioning to a low-carbon future. <p>Positive Impacts: Reflection of proactive planning and strategic thinking, Demonstration of transparency and accountability among stakeholders</p> <p>Negative Impacts: Adjustment in operation practices and operational costs.</p>
Waste Management 	3-1, 306-1, 306-2, 306-3, 306-4, 306-5	Internal and external: We offer information on how we generate and handle waste, including recycling and co-processing. Our main goal is to recycle and reuse waste to minimize landfill disposal. <p>Positive Impact: Waste minimization, Resource efficiency Negative Impact: Operational complexity, Incomplete waste capture (due to inefficiencies or limitations in waste management).</p>
Biodiversity 	3-1, 304-1, 304-2, 304-3	Internal and external: UPL actively engages in habitat restoration initiatives and works closely with local communities to protect ecosystems. Our objective is to demonstrate our commitment to conserving biodiversity and making a positive impact on the environment by actively participating in these efforts. <p>Positive Impacts: Local communities collaboration, Environmental stewardship</p> <p>Negative Impacts: Resource constraints, Potential conflicts with local interests</p>
Agile Workforce (Talent Attraction & Retention and Diversity & Inclusion) 	2-7, 3-1, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3, 405-1, 405-2	Internal: We foster an environment where our employees exchange ideas, share progress, and address challenges. This approach facilitates swift adaptability and drives a constant cycle of improvement within our agile workforce. <p>Positive Impacts: Fostering of a supportive and cohesive workforce, Increased collaboration and idea exchange Increased job satisfaction and motivation, Attraction of top talent.</p> <p>Negative Impacts: Information overload and reduced individual focus on tasks, Scattered efforts and lack of long-term planning. Significant investments in training and resources, Potential resistance and disengagement (employees may not respond positively)</p>

Material Topic	Global Reporting Initiative (GRI) Standards	Impact Boundary
Occupational Health and Safety 	3-1, 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10	Internal and external: Most of our Indian sites are ISO45001:2018 certified. We are actively considering additional ISO certifications for all our UPL sites, prioritizing their relevance and significance to our business. Moreover, we ensure regular safety training for both our permanent and contractual staff members. <p>Positive Impacts: Safety and Compliance, Employee Well-being</p> <p>Negative Impacts: Cost and Resources, Implementation charges (time consuming and challenging)</p>
Local Communities 	3-1, 413-1, 413-2	External: At UPL, we have a specialized CSR committee in place. We share the identified essential CSR focus areas to drive meaningful initiatives and the assessments conducted to evaluate the social and environmental impact of our activities. <p>Positive Impacts: Continuous improvement at decision making, Demonstration of a structured approach to addressing environmental and social issues.</p> <p>Negative Impacts: Hurdles in ongoing monitoring and adaptation</p>



Driving Sustainable Food Systems

UPL stands as the world's third-largest post-patent agrochemical company. Our overarching goal revolves around nurturing sustainable agriculture and advancing rural prosperity in response to the escalating needs of a growing global population.

We provide a wide range of solutions for farmers and the agro-chemical industry, covering everything from pre-planting to post-harvest needs. Our portfolio includes products addressing diverse agricultural challenges such as herbicides, insecticides, fungicides, miticides, soil and plant health products, rodenticides, grain fumigants, fruit coatings, cleaners, sanitizers, and storage treatments. By offering this diverse range of solutions, we empower farmers to optimize agricultural practices, increase crop yields, and uphold environmental sustainability.

Material Topics

Driving Sustainable Food Systems

Innovation and Productivity in our Product Portfolio

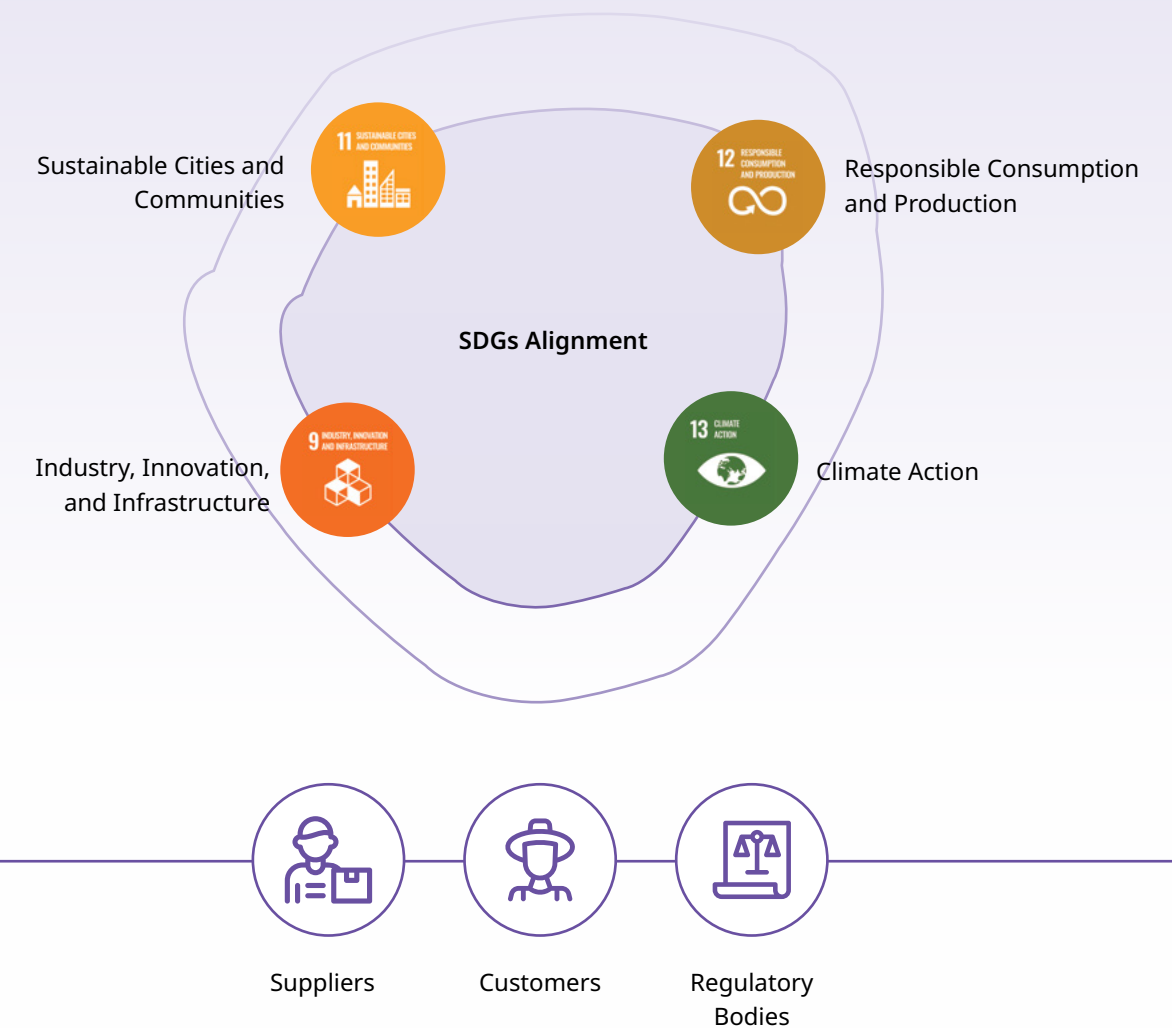
Product Safety

Combating Counterfeit Products

Integrating End-to-End Responsibility


Sustainability in our Supply Chain

Emergency Preparedness and Response



1,500+ 
products in our
portfolio

13,000+ 
Registrations

30 
R&D Facilities (including 1 OpenAg
Farm) 1000+ professionals

~36%
Revenue from differentiated
and sustainable products

5th
Largest crop protection company
globally

25,000+
Dealers

Innovation and Productivity in our Product Portfolio

UPL prioritizes positive environmental impact through innovation, committing to benefitting the environment and communities. We focus on customizing solutions for farmers while promoting sustainability. Innovation and efficiency drive our success, shaping the future of agriculture. In response to growing demand for sustainable alternatives, we are dedicated to transforming conventional farming and crop protection methods.

Our strategy continues to cater to farmers’ needs locally and address broader challenges globally. By pushing scientific boundaries, using state-of-the-art technologies, and refining processes, we create products and solutions that not only boost crop yields and reduce environmental impact but also surpass stakeholders’ expectations. Above all, we prioritize understanding and meeting growers’ unique requirements, ensuring their satisfaction, and contributing to the advancement of sustainable agriculture.



Research and Development (R&D)

- We are dedicated to developing new products and formulations that specifically address the challenges faced by farmers.
- Our OpenAg centre serves as a hub for technology partnerships and research and development in the field of BioSolutions.
- We are actively expanding our network of field research stations to strengthen our capabilities in on-site research and testing.



Digital and Technological Innovation

- We engage in collaborations to develop precision agriculture tools that enhance farming practices.
- Our efforts extend to areas such as plant stress management and stimulation, including the use of seaweed extract and ZEBA.
- We explore cross technology solutions like Pronutiva to provide effective agricultural solutions



Farm-to-Farm

- We establish collaborations focused on promoting sustainable farming practices in various crops, including potato, chilli, groundnut, and sugarcane.



Farm Services

- Our spraying service currently covers approximately 2 million acres, with a goal to expand our reach to 25 million acres by 2025.
- We provide farm advisory services to support farmers in making informed decisions and optimizing their agricultural practices

Through our OpenAg network, we establish global connectivity among all stakeholders, offering enhanced accessibility, transparency, and availability of agricultural solutions

FY 2026-27 Target

To enhance yields and quality, our goal is to attain 50% of our revenues from differentiated and sustainable solutions.

FY 2023-24 Progress

36%

→ ProNutiva® program



ProNutiva® is an exclusive program that integrates natural biosolutions (bioprotection, biostimulants and bionutrition) with conventional crop protection products to meet or exceed the real-world needs of today’s growers. The integration of biosolutions with conventional plant protection products answers the latest challenges in agriculture by:

- Supporting sustainable agricultural practices
- Improving grower economics
- Meeting evolving food chain requirements

ProNutiva Integrated Crop Health Solutions

Solutions that Activate each Physiological Stage



→ Zeba










UPL Zeba™ is a patented, granular, free flowing technology in the category of soil conditioner / amendment, intended for in furrow application with a proven history in its ability to positively manage soil solution water whilst having a constructive impact on soil health parameters. Enabling growers to directly increase the efficiency of the water they use, along with soil solution nutrition, for the benefit of plants, soil and the environment. Being degradable Zeba leaves no residues across a wide range of applications.

- It reduces the amount of water needed in agriculture for irrigation
- It increases the water holding capacity of soil
- It improves the nutrient-use efficiency in the rooting zone
- It has a positive effect on the soil microbiome supporting the soil food web and helps maintain soil health

Product Safety

At UPL, our commitment to product stewardship shapes and guides our stewardship program. We take a holistic approach to product lifecycle management, integrating research and innovation across manufacturing, packaging, transportation, application, and disposal. This comprehensive approach ensures that responsible and safe practices are embedded throughout our product portfolio, promoting sustainability. Additionally, we actively train our employees in the responsible handling

and management of our products, ensuring that our innovative strategies translate into tangible results. We are proud to report that there have been no instances of non-compliance regarding product and service information, labeling, or marketing communications. Moreover, all our products and services undergo thorough assessments to evaluate their health and safety impacts.

<div>Research and Development (R&D)</div> <div></div>	Standing tall on our aim to develop advanced and innovative agricultural solutions, we invoke environment friendly alternatives focusing on improved efficacy, more consumer trust and safer toxicological, ecotoxicological and environmental aspects. At UPL, we also ensure that our research and product development outcomes follow approved regulatory guidelines.
<div>Manufacturing</div> <div></div>	Constant and consistent alignment with our vision and values is fundamental and hence ethical, efficient, and compliant manufacturing practices are adopted in-line with the Environmental, Health and Safety standards.
<div>Packaging, Storage, Transportation, and Distribution</div> <div></div>	Post-harvest care and any transfer or transportation security of the grains is essential; hence we undertake proper measures to investigate the storage, packaging, and distribution of UPL products and grains, all as per pertinent rules and regulatory framework. Our recent collaboration with TeleSense, has added the dimension of artificial intelligence and sensor technology, facilitating a more efficient supply chain when it comes to grain storage, transportation, and food waste reduction through the supply chain
<div>Responsible Use</div> <div></div>	Propagating a culture of responsible management of our products for all employees and consumers, we conduct training programs to promote safe handling practices of UPL products, along with their effective use and minimal waste-generating disposal mechanisms.
<div>Integrated Crop Pest Management</div> <div></div>	At UPL, our safety practices endorse Integrated Pest Management (IPM), which involves the integration of cultural, biological, and chemical measures. IPM offers a cost effective, environmentally sustainable, and socially acceptable approach to effectively manage diseases, insects, weeds, and other agricultural pests.
<div>Container Management</div> <div></div>	All used containers are disposed in accordance with safe waste disposal regulations in addition to training on a triple-rise cleaning approach implemented.
<div>Product Disposition</div> <div></div>	UPL has been the first company in India to take one step ahead in waste disposal and ensuring safe disposal as well, by installing incinerators and landfills we monitor waste disposal and create a separate site for the same. We make sure that all norms and regulations are in accordance with compliance.

Prioritizing Quality

UPL's achievements stem from our unwavering commitment to refining our products and maintaining rigorous quality standards. This dedication has cemented our brand's reputation and empowered us to establish a robust control management system focused on delivering top-tier solutions. Our system operates cohesively and integrates various initiatives, systems, and regular checks and reviews to ensure the highest quality at every stage of our product's lifecycle.

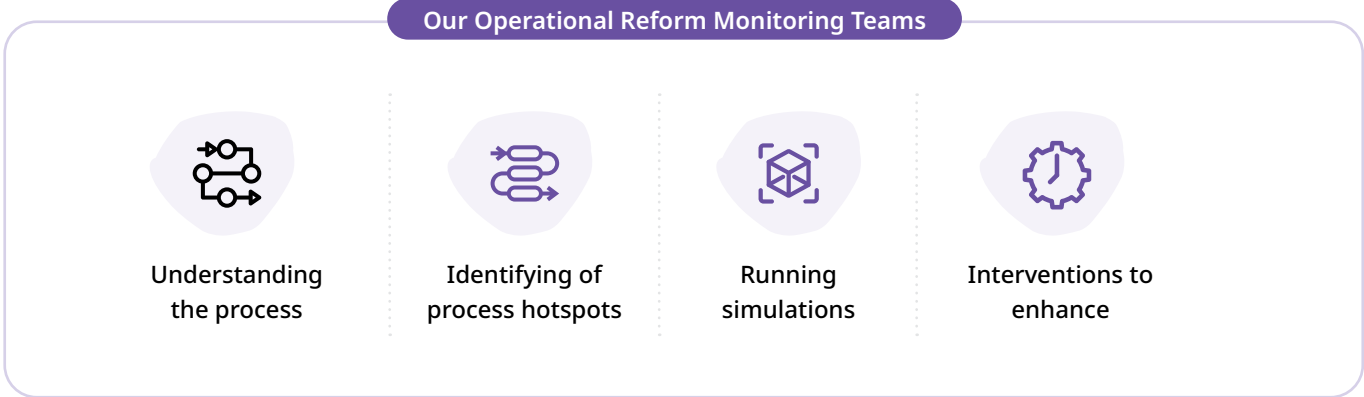
We actively seek feedback and reviews from farmers and consumers to continuously enhance our products, implementing periodic updates to meet evolving needs. By embracing advanced technology, we incorporate appropriate changes to boost the effectiveness of our offerings. Moreover, we prioritize cost leadership and resource efficiency, implementing best practices throughout our processes. To accomplish these goals, we employ a statistical and engineering-based tool that enables us to optimize resource utilization and process effectiveness.

→ Our Quality Management System

ProNutiva® is an exclusive program that integrates natural biosolutions (bioprotection, biostimulants and bionutrition) with conventional crop protection products to meet or exceed the real-world needs of today's growers. The integration of biosolutions with conventional plant protection products answers the latest challenges in agriculture by:

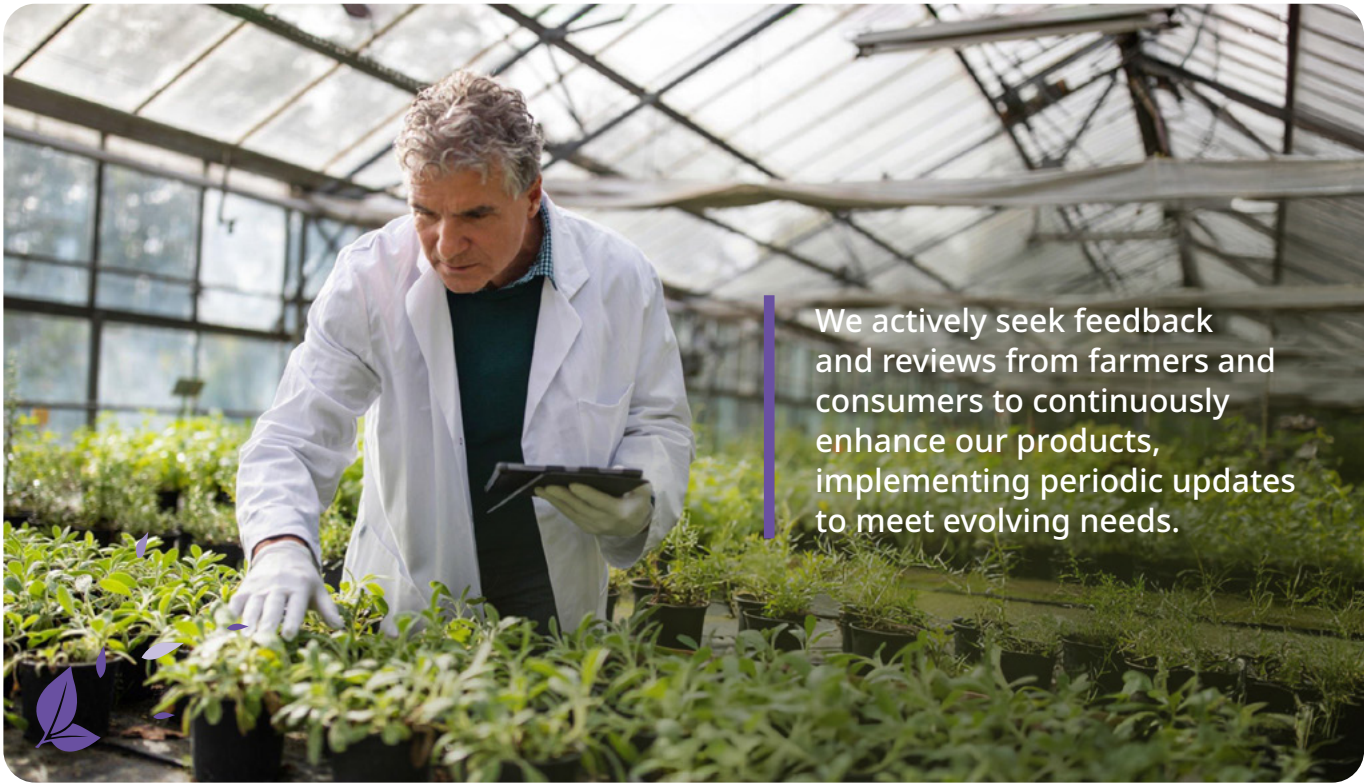


→ Operational Excellence



Our Operational Reform Monitoring Teams

	
Maxpro	Facilitates the retention of our strong cost leadership position by formulating effective strategies
Maxpro+	Enables cost optimisation of the manufacturing processes by utilising statistical tools to assess performance gaps and improve overall productivity and efficiency
Green Cell	Addresses environment-linked technical issues across manufacturing sites in India; develops technology-based interventions for aligning our manufacturing practices with remedial activities for air pollution and waste treatment



Restricting Counterfeit Products

Counterfeit products pose a significant challenge in the agrochemical sector, affecting the farmers, the environment, and crop yields while also jeopardizing the integrity and reputation of the industry. At UPL, we understand the seriousness of this issue and are fully dedicated to combating the spread of counterfeit products. We aim to increase awareness among stakeholders and consumers about the dangers associated with illegal pesticides, leveraging support from various awareness programs, industry associations, and unions globally. Through strategic awareness campaigns and targeted initiatives, we strive to effectively tackle the presence and use of counterfeit pesticides and products.

We conduct regular market inspections to detect and address any counterfeit products in circulation, emphasizing the importance of precautionary principles to guide buyers in making informed decisions and taking necessary precautions. We firmly believe that by adhering to these principles and implementing direct measures, we can protect farmers' well-being while safeguarding the health of soil, water, and biodiversity. These efforts underscore our steadfast commitment to responsible practices and the long-term sustainability of the agricultural ecosystem.



→ Falsification

Our stewardship program in Colombia, developed in partnership with the Campo Limpio corporation, stands as a cornerstone of our commitment to responsible practices. At its heart is continuous field monitoring, which plays a critical role in identifying counterfeit and illegal products. Led by the Asociación Nacional de Empresarios de Colombia (ANDI), the Project Against Counterfeiting and Trademark Usurpation propels this vital endeavor forward. Together, these initiatives demonstrate our firm dedication to upholding the highest standards of integrity and accountability across our operations.

The primary objective of this project is to provide professionals in specific fields with comprehensive training, empowering them to actively participate as vigilant agents in preventing the sale, marketing, or use of counterfeit products. By harnessing the expertise and influence of these individuals, we foster a collaborative effort to combat counterfeiting and maintain the integrity of our products in the market. Through the Campo Limpio initiative, we ensure that our stakeholders can have confidence in the authenticity and quality of our offerings, reinforcing our steadfast commitment to responsible practices and the protection of our brand.

Sustainable Supply Chain

At UPL, we understand the critical significance of a sustainable supply chain in addressing environmental and social concerns, adhering to regulations, bolstering our reputation, managing business continuity risks, cutting costs, and satisfying our stakeholders' requirements. By embedding sustainability into our routine operations, we actively foster the growth of an environmentally aware and socially accountable agricultural sector. Through our OpenAg initiative, we created a platform that fosters the exchange of knowledge, advocates for optimal farming practices, and introduces innovative strategies.

We are dedicated to upholding the principles of the United Nations Global Compact (UNGC) and embedding sustainable practices encompassing economic, environmental, and social dimensions into all aspects of our operations. Acknowledging the pivotal role of the supply chain in our business activities, we prioritize sustainable sourcing as a foundational element of our sustainability endeavors.

At UPL, our leadership is committed to prioritizing the well-being of all stakeholders affected by our industrial and agrochemical product manufacturing, marketing, services, and project activities. We actively participate in the Responsible Care initiative and continually strive to enhance our health, safety, and environmental practices.

Regarding the upstream supply chain, UPL maintains extensive engagement with suppliers through the Global Procurement Sustainability program. This program adheres to the UPL Supplier Code of Conduct, aligned with UNGC guidelines and ISO 20400 requirements.

We are committed to ongoing improvement and adherence to global standards of excellence. Our Global Policy for Sustainable Procurement serves as a blueprint for showcasing our dedication to sustainability. We engage extensively with a range of stakeholders, including our environmental sustainability leadership team, regional procurement teams, external consultants, health and safety leadership team, technology experts, and innovation teams. This collaborative approach ensures a thorough and altruistic approach across our entire supply chain.

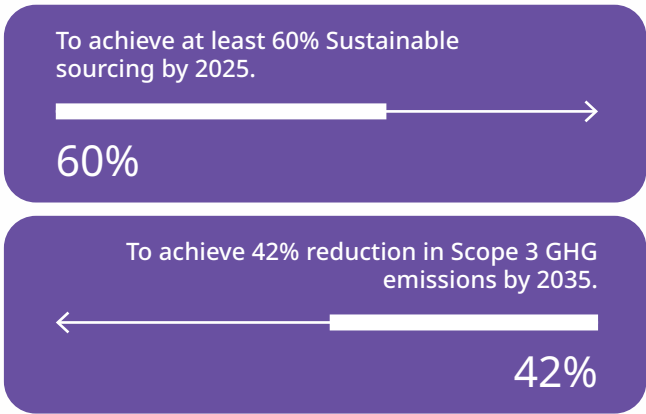
Global Policy for Sustainable Procurement

https://www.upl-ltd.com/downloads/supplier_portal/Global-Policy-for-Sustainable-procurement.pdf

UPL Supplier code of conduct

https://www.upl-ltd.com/downloads/supplier_portal/UPL_Supplier_Code_of_Conduct.pdf

→ Procurement Sustainability Goals



→ Procurement Sustainability Evaluation Process

UPL Procurement Sustainability Evaluation methodology is aligned with ISO 20400 and UNGC guidelines. It includes supplier evaluation on Environmental and Social topics. It starts with supplier screening approach based on supplier site location and country specific risks, spend and business significance, supply sector specific risks and significance of their associated Environmental and Social impacts.

Procurement Sustainability Through E Procurement Tool

Our sustainability practices in procurement are consolidated within an e-procurement tool. This tool encompasses supplier self-evaluation, auditor assessment, and post-audit improvement plans as needed. Sustainability performance evaluations are automated, combining supplier self-assessments with evaluations by both UPL and third-party auditors. Supplier sustainability performance plays a crucial role in guiding decisions on contract renewals and new contracts.

To enforce compliance and foster continuous improvement throughout the supply chain, we utilize a tailored questionnaire focusing on environmental, social, and governance aspects relevant to our business. This questionnaire, consisting of approximately 90 questions, is designed to identify areas for enhancement. It covers compliance with country-specific regulations, sector-specific requirements like process safety and effluent treatment, waste and water management, Incident management system, labour law compliances in terms of working hours, leaves and wages, etc. and responsible sourcing practices for certain commodities.

Guidance to Suppliers on Improvement Actions

To ensure we're aligned with industry-leading practices, we benchmark our approaches against global peers and competitors. This benchmarking process has enabled us to develop tools and a knowledge repository to support suppliers in adhering to global best practices related to environmental and social aspects.

We had significant number of individual engagements with suppliers for improvement actions on various topics such as Environment, Health & Safety, Labour rights and Anti-Corruption. These were all discussions on specific improvement actions as identified at supplier end. Additionally, UPL team shared knowledge repository with suppliers on critical topics such as process Safety, Industrial hygiene, Safety inspection, Social topic trainings etc. We had Sessions on critical topics such as Renewable energy, Industrial Hygiene etc. with supplier representatives.

We actively participate in the Responsible Care initiative and continually strive to enhance our health, safety, and environmental practices.

Outcome and Recognitions

We could classify 36% of our Global spend as “Sustainable at par with Industry ” and another 30% of Global spend is covered through on-site audit and Improvement actions are in progress at suppliers. As part of regular calibration of our Audits, we had total ~60 audits as done through external Global Audit agency.

From on-site audits at suppliers, we had ~1453 Critical and Major improvement actions as identified at audited suppliers. Out of 1453 actions, we could enable implementation of 538 actions to close associated audit findings. For remaining “open” actions, UPL team had individual engagement with suppliers to enable their closure in upcoming year. In this extensive engagement, we gone through phases wherein we had to mutually agree on postponement of completion dates for some of Improvement actions in view of valid reasons and constraints. UPL appointed support of external expert agency in review of evidences for supplier driven improvement actions.

Based on our engagement with suppliers in last three years, we decided to discontinue 5 suppliers in phased manner in view of poor response to our sustainability expectations and shift sourcing to either alternate existing vendors or to new developed vendors. Our supplier engagement on Sustainability was recognized by CDP and UPL is recognized as “Supplier Engagement leader”. Our efforts were also recognized by CIPS to shortlist UPL for “Best Sustainability project of the year”

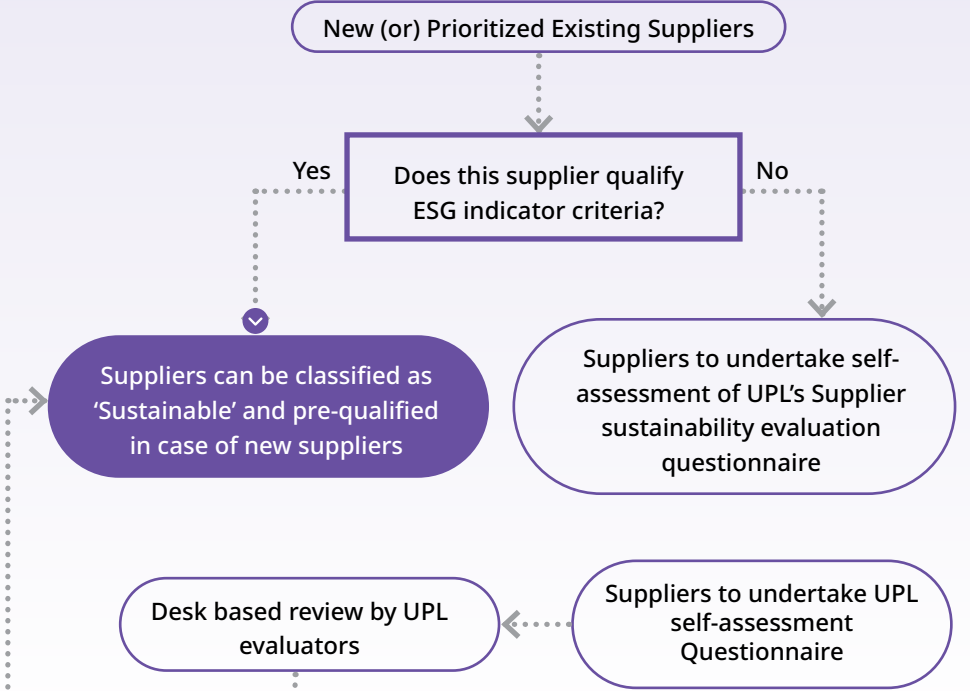


We actively seek feedback and reviews from farmers and consumers to continuously enhance our products, implementing periodic updates to meet evolving needs.

Supplier Sustainability Evaluation Process

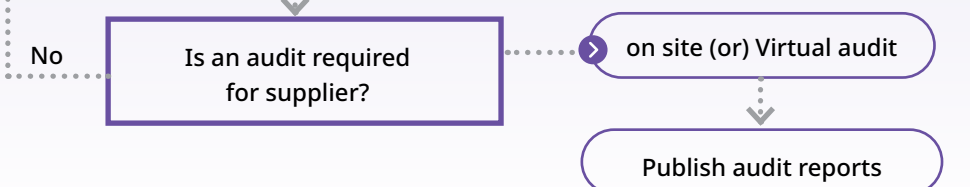
Pre-Audit Process

- ✓ Identification and prioritization of suppliers based on spend and risk
- ✓ Supplier qualification based on ESG criteria
- ✓ Supplier self-assessment



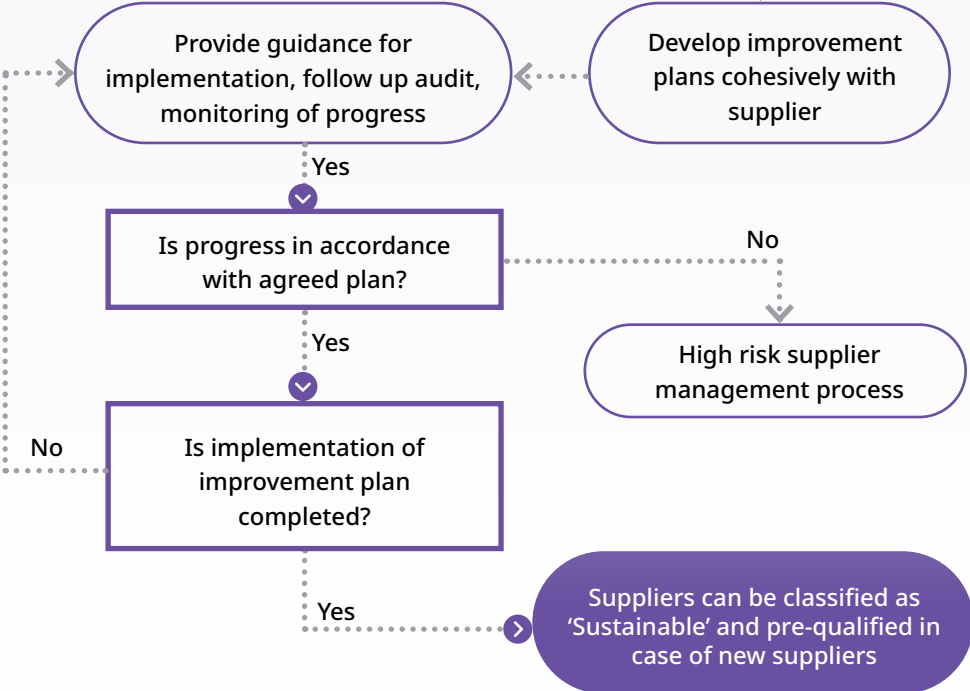
Audit Process

- ✓ On-site / Virtual audit
- ✓ Publish Audit report along with findings



Post-Audit Process

- ✓ Agreement on Improvement plan
- ✓ Supplier engagement for completion of plan
- ✓ High risk supplier management process



Procurement Sustainability Governance:

Procurement Sustainability program is driven by effective governance mechanism to ensure sustainable oversight and consistent progress. Sustainability is important part of performance measurement of Procurement team members. Quantified sustainability progress indicators are significant part of Balance scorecard of buyers. UPL Procurement team works on progress indicators such as % of spend through “Sustainable” sources, % of spend through “Sensitive” sources, Number of critical + major Sustainability improvement actions at suppliers and its closure, % of spend through traders vs. manufacturers, % of spend on Single source etc.

Procurement weekly meetings start with progress on Sustainability indicators and concern areas. “Sustainability” is important part of Monthly Performance Review meetings of Procurement Category Leads and Regional Procurement Teams. These meetings are chaired by Global Head – Procurement and Strategic Sourcing and Regional Supply Chain heads. These review meetings ensure that Procurement Sustainability update is part of Group Management Team meetings as presented to Board of Directors and business leaders.

→ Integration of Sustainability in Procurement Practices

We tried to integrate Sustainability in every phase of Procurement Practices. It includes visibility of “Sustainability terms and conditions” at RFx stage for suppliers. Standard set of “Sustainability terms and conditions” are inherent part of our Purchase Orders. “Sustainability” is part of Supplier Performance measurement along with other elements such as delivery, pricing and Quality. As part of Procurement Sustainability program, we have set up “High Risk Supplier Management” process for suppliers, being non-responsive on our Sustainability expectations and requests. High Risk Supplier Management process facilitates decision making for supplier non-response on Sustainability requests and our expectations



It includes decisions in terms of

- Close monitoring on Sustainability through frequent engagement with top management of Supplier Organization
- Gradual phase out / Contract Termination.
- Special projects and implementation support.



“Sustainability” is part of Supplier Performance measurement along with other elements such as delivery, pricing and Quality.

→ Progress on Procurement Sustainability Indicators:

Long-term Target	FY 2023-24 Targets	FY 2023-24 Progress	SDGs
To achieve 60% sustainable sourcing by 2025	45% sustainable sourcing	36% of our global spend is recognized as "sustainable at par with Industry," determined by ratings from reputable external agencies and/or UPL assessments	 
	Approximately 50% completion of improvements in action plans	On-site audits generated ~1453 Critical and Major improvement actions at suppliers across various geographies. Out of total findings, ~538 Critical / Major improvement actions were implemented.	
	Physical on-site audits at top spend suppliers	Suppliers associated with 66% of our global spend were evaluated for sustainability. 36% of global spend were classified as sustainable at par with Industry based on external rating from reputed agency and UPL's assessment.	

→ Emergency Preparedness and Response

We proactively manage potential emergencies that could impact our global manufacturing operations through a network of sites. Our dedicated team of experts is equipped with emergency response skills, and we provide thorough training to all employees. Our Environmental, Health, and Safety (EHS) policy emphasizes safety and emergency preparedness through capacity-building workshops. We prioritize the safety of our workforce and support the responsible use of agrochemical products by providing constant vigilance and assistance to our sales force, distribution channels, and farmers. Our management team ensures continuous monitoring and guidance to safeguard all stakeholders in the agricultural ecosystem. At UPL, we prioritize the well-being of individuals and the environment, implementing robust processes and best practices to ensure safety and growth in the long term.



Flagship Collaboration Stories

→ LATAM Region

01 Mexico Sustainability Council



UPL Mexico launched the Sustainability Council, a platform for agricultural stakeholders and industry experts to foster meaningful dialogues on advanced agricultural practices, environmental protection, financial tools, and integration of cutting-edge technologies. The council includes participation from the Federal Government, Indian Embassy, CIMMYT, National Agricultural Council, universities, research institutions, financial advisors, distributors, farmers, influencers, and the UPL team. The council's objective is to build a sustainable world by working together with key strategic partners to create awareness and drive initiatives aligned with the Sustainable Development Goals of the 2030 Agenda.

→ Brazil Region

01 Pronutiva



The Pronutiva initiative in Brazil for the 2023-24 season, featuring the biological nematicide Nimaxxa product, embodies an integrated approach to crop care, spanning from sowing to harvest and combining sustainable crop protection solutions with biosolutions. This initiative leverages UPL's Natural Plant Protection (NPP) platform, which offers natural solutions such as plant and algae extracts, innovative nutrition, and biological control. By integrating NPP solutions with traditional crop protection methods, Pronutiva achieves synergistic results, enhancing productivity through pest and disease protection and promoting plant health. The program aims to maximize productivity, quality, and profitability in crops like soybean, corn, wheat, and coffee by using biosolutions. In partnership with Chr. Hansen, UPL launched Nimaxxa, a biological nematicide with three exclusive microorganism strains, featuring a liquid formulation that is highly compatible and has a long shelf life, effectively controlling nematodes and boosting productivity. Throughout 2023-24, UPL conducted field actions to disseminate product information and showcase Nimaxxa's performance, including the "nematode school," a dynamic training session that emphasized the importance of root care and the use of bionematicides. This initiative not only benefits farmers directly but also indirectly support the community and environment by promoting sustainable agricultural practices

02 PAS Uva initiative



PAS Uva initiative for the 2023-2024 season in the Serra Gaucha region of Brazil is a sectoral project aimed at enhancing the wine production chain in this most important wine-producing area of the country. The primary objectives are to promote economic growth and improve the socio-environmental aspects of the region. The project directly benefits grape growers in the Serra Gaucha region and involves partners such as SEBRAE, Consevitis, EMBRAPA, SENAR, and the Rio Grande do Sul Secretary of Agriculture. Activities include consultancy, training, auditing, and certification. Fourteen specialized consultants conducted meetings and training sessions, serving 494 farmers with 4,500 hours of consultancy focused on improving grape cultivation techniques and agricultural management. This effort enabled Brazilian grape farmers to receive the Local G.A.P. seal for the first time, ensuring good agricultural practices that meet international market requirements. Among the farmers served, 154 were audited and qualified to receive the Local G.A.P. seal for the 2023-24 season, marking a pioneering advance for Brazilian winemaking. Rogerio Melo, Carbon and Food Value Chain manager at UPL Brazil, noted that this milestone positions Brazil on the global stage of high-quality grape and wine production.

03 Crop Diversification



Started in 2020 and still active in Brazil, UPL's Crop Diversification initiative addresses the production sector's need to register UPL products for minor crops, particularly fruits and vegetables, which lack sufficient market-registered products for controlling specific pests and diseases. The project aims to build a robust and competitive UPL portfolio to support minor crop farmers in complying with law IN02/2018 on traceability for sustainable food production. In partnership with farmers' associations and Embrapa, UPL has filed 25 processes since March 2021, targeting 394 minor crops for product labels. Of these, 14 have been approved, adding 226 minor crops to UPL products. The project has placed UPL among the top investors in minor crops, with over 600

minor crops included in 48 products. The second phase, beginning in the 2024-25 cycle, will include more than 100 minor crops and nine additional products. UPL awaits regulatory evaluations for the remaining 11 processes. Notable partnerships include ABCSEM for vegetable crops, Cargill for cocoa, and Jaguacy for avocado, adding these crops to multiple UPL products. This project benefits farmers by regularizing the use of active ingredients, reducing unsatisfactory samples in food residue monitoring programs, enhancing UPL's institutional image, and increasing product sales.

→ Africa Region

01 CropVision



CropVision, is an unique initiative harnessing cutting-edge satellite data technology, helps farmers in Africa continuously monitor their fields, track performance, and make data-driven decisions to maximize yields and ensure crop health. The project addresses the dual challenge of meeting Africa's food security needs while ensuring environmental sustainability. Over the past year, CropVision has expanded to five countries—South Africa, Zimbabwe, Malawi, Côte d'Ivoire, and Nigeria—enabling 192 farmers and agents to monitor 2,000 fields covering 91,000 hectares. The initiative supports early intervention for crop health issues, ensuring optimal yields and precise product applications, reducing environmental and economic pressures. CropVision's data-driven decision-making capabilities maintain yields while reducing the over-application of products. In the future, CropVision plans to include additional remote sensing analytics and extend its unique in-season yield prediction algorithm to new crops like wheat.

02 Ghana integrated project



The Callighana Integrated Project in Northern Ghana, running from May to December 2023, focuses on driving the adoption of innovative crop protection, BioSolutions and seeds (maize and

rice) in combination with services like training, field agronomist monitoring, input finance and the securing of output market for both better yields and improved farmer livelihoods. The project involves stakeholders such as Guinness Ghana Brewery Limited, 2SCALE, Idan Farms, Gunguna Farms, Faranaya, Agromite, and Savannah Farmer Group. The initiative benefitted 5,935 direct farmers, 14 technicians, and 5 professionals last year, with youth and women group participation.

03 Cocoa Diversification Projects (2019-2023)



Producing approximately two-thirds of the world's cocoa, Côte d'Ivoire and Ghana are pivotal in the global cocoa market. Cocoa farming employs 1.6 million farmers in Côte d'Ivoire and 800,000 in Ghana, providing an essential income for millions. However, these farmers receive only around 6.6% of the total value added to cocoa beans, surviving on \$0.78 per day, well below the international poverty line of \$1.90. Climate change and the COVID-19 pandemic have further weakened their situation. UPL, expanding its presence in West & Central Africa over the past 40 years, has developed an integrated offer of high-quality seeds, bio-solutions, demonstration plots, and training on food crop diversification.

The project's objective is to increase and diversify farmers' incomes through food crop production, building resilience, reducing forest pressure, and strengthening food security. In partnership with Touton, OFI, Barry Callebaut, and Cargill, UPL established demonstration plots and conducted training sessions Côte d'Ivoire and Ghana to empower farmers with the skills for successful crop cultivation, including peppers and okra. The response from farmers has been overwhelmingly positive, with participants earning additional income during the cocoa off-season and enhancing their vegetable cultivation techniques. Over 27,626 farmers have participated in the crop diversification project since 2019, and more than 261,000 cocoa farmers have benefited from improved crop protection, strengthening relationships with partners and improving livelihoods.

→ Europe Region

01 Pronutiva Programs in Potato, Citrus & Apple Value Chains



UPL has been a technical partner for over four years, supporting sustainable sourcing strategies for potato processors in Europe. Teams from several countries have provided technical support to processors like PepsiCo, McCain, FarmFrites, and InterSnack, focusing on sustainable post-harvest solutions like Argos. Following the ban on chlorpropham, processors migrated to more sustainable PGR solutions, with UPL launching an innovative PGR sprout suppression solution. The project aims to consolidate and centralize strategies with stakeholders, identify ESG responsibilities, and understand sustainability needs and expectations. Activities include training, stewardship, and establishing a network of potato FVC focal points. The impact includes Argos, a 100% natural solution with no residues, which serves as a gateway for UPL's broader potato portfolio, positioning UPL as a holistic solutions provider and increasing market share in this segment.

In Spain, UPL is developing sustainable strategies for citrus growers facing new challenges due to the Farm to Fork agenda, resistance issues, and climate change. The project involves collaboration with partners like Koppert and AVA-Asaja, focusing on developing sustainable pest management strategies. Trials at the AVA-Asaja Experimental Station support 20,000 growers in defining alternatives to conventional strategies, producing less residue without compromising quality or yield, and mitigating climate change impacts. The project's impact includes recognition as a leading provider of sustainable solutions in citrus, promoting bioinsecticides and biostimulants like paraffinic oil, orange oil, and Ascophyllum. UPL's collaboration with Zerya in Portugal aims to develop zero residue strategies for apple growers. Over three years, UPL has provided training on biosolutions portfolio stewardship, increasing market share in the organic fruit market. The project involves stakeholders like Zerya and Continente supermarket, with activities including participation in trainings and seminars. The impact includes support for 59 production companies in defining sustainable alternatives, producing less residue without affecting quality or yield, and mitigating climate change impacts. UPL is recognized as a leading provider of sustainable solutions in fruits, promoting the NPP portfolio with products like laminarin, copper, sulfur, paraffinic oil, and Ascophyllum.

02 NPP innovation for Cereal Crops



UK and France teams have introduced biofungicides like Thiopron and Iodus at T1 and T2 stages in cereal crops in order to provide a sustainable replacement solution to conventional multisites fungicides. This organic alternative offers comparable efficacy without additional costs to farmers. The number of treated areas increased by approximately 20% compared to the previous year, exceeding 500,000 hectares in FY23-24. Hence, Thiopron and Iodus contribute to farmer resilience by maintaining yield levels despite the ban on conventional active ingredients. In Poland, the NPP team also launched Yukon, a multisite biofungicide for sugar beet, in collaboration with local sugar mills to replace conventional multisites for controlling Cercospora and Powdery Mildew. In its first year (FY23-24), the program reached 60,000 hectares, ensuring farmers can sustain yield levels amid important regulatory changes.

→ Asia Pacific Region

01 Zeba® in Thailand for a More Sustainable Sugarcane Farming



Zeba® offers significant benefits for sugarcane farming in Thailand, enhancing productivity and sustainability in several keyways. This innovative soil conditioning product improves water retention and reduces irrigation frequency, crucial for the efficient management of water resources in Thailand's varied climate. By retaining moisture longer, Zeba® helps ensure that sugarcane plants receive a consistent water supply, leading to more robust growth and higher yields.

The impact of Zeba® on sugarcane farming is substantial. It has led to a 10% increase in yield, a 30% reduction in water requirements, and a 20% improvement in nutrient use efficiency. These improvements promote better root development and nutrient uptake, enhancing crop health and productivity while supporting environmental sustainability by reducing soil erosion and runoff.

The success of Zeba® in Thailand is driven by several key factors. UPL has focused on large-scale techno-commercial trials, targeting leader growers and onboarding national distributors. Sugarcane farmers and factories benefit significantly from Zeba®. For farmers, the product's ability to enhance water

management and soil health translates into more efficient and profitable farming practices. For sugar factories, improved crop yields and quality mean a more reliable supply of raw material.

→ MECA Region

01 Pronutiva -Turkey



ProNutiva initiatives in Turkey have demonstrated significant advancements in sustainable agriculture through the application of natural solutions and innovative crop protection techniques. In Manisa, the ProNutiva project focused on grape cultivation with the objective of achieving low residue and increased yield. By combining natural solutions such as Novicure, Thiopron, Cuprasul, and Vacciplant with conventional crop protection methods like Cupralux, Mordicus, Shelter, and Agroplan, and incorporating various biostimulants, the project achieved impressive results: an average yield increase of 5%, a 14.5% rise in Brix (sugar content), and a 22% increase in the average sugar rate. Notably, 85% of the solutions used were biosolutions, emphasizing the project's commitment to environmental sustainability. Similarly, in Antalya, the ProNutiva project aimed for zero chemical usage in greenhouse tomato cultivation. Utilizing exclusively natural solutions such as ZEBA, Kixona, Bionse, Winero, Vacciplant, Cupravent, Macarena, Calcifol, Florea, Biomite, and Novicure, the project reduced application frequency by 11% compared to traditional farmer practices, increased average yield by 24%, and achieved an 85% rate of marketable premium tomatoes, highlighting its strong commitment to environmental sustainability with 100% biosolution usage.

In Mersin, the NPP project targeted citrus cultivation with objectives of zero residue and high yield and quality. The NPP package included natural solutions like Calcifol, Biomite, Thiopron, Bacillus thuringiensis, and Biotechnical traps, alongside conventional crop protection solutions such as Ovipron, Vitalus, Livo, BM Start, and Macarena. The project saw a high adoption rate of 90% among farmers and demonstrated approximately 90% efficacy in pest control. Additionally, the quality of the produce improved significantly, with the Brix level being 1.8 times higher. Across these diverse agricultural contexts, the ProNutiva projects in Manisa, Antalya,

and Mersin have collectively showcased the potential of integrating natural solutions with conventional crop protection methods to enhance yield, improve produce quality, and reduce environmental impact.

01 Enhancing Prosperity and Securing Income for Smallholder Farmers



Smallholders' productivity and yields are often limited by access to quality seeds, technology, and information. Advanta addresses these needs by providing high-quality seeds, training, and other agricultural inputs, improving livelihoods and food security. Smallholder farmers, responsible for 34% of the global food supply, are crucial for this mission.

In 2023, Advanta reached 27 million smallholder farmers, with a goal of 40 million by 2025. This growth is driven by new climate-adapted products and diversification, such as the introduction of sweet corn in Northern Latin America. Advanta's training and technology transfer programs have helped smallholders increase profits by 18-33%. Advanta's initiatives include providing new technologies, engaging smallholder farmers in seed production, and collaborating with local stakeholders. These efforts aim to advance local seed sectors, improve farmers' skills and entrepreneurial capacity, and support crop assurance and procurement pricing. By empowering smallholder farmers with the best agronomy practices and opportunities to grow better-quality crops, Advanta enhances their income and overall prosperity.



Towards Greener Tomorrow

At UPL, our business approach enables us to generate value for our stakeholders while responsibly utilizing natural resources. Our commitment lies in reducing our environmental footprint and amplifying our social contributions by aligning our operations with worldwide sustainability objectives and benchmarks.



87% ↑

Increase in renewable energy from past year's renewable energy

821244 KL

of water recycled

16% ↓

specific CO₂ emissions reduced compared to last year

11% ↓

specific water consumption reduction compared to last year

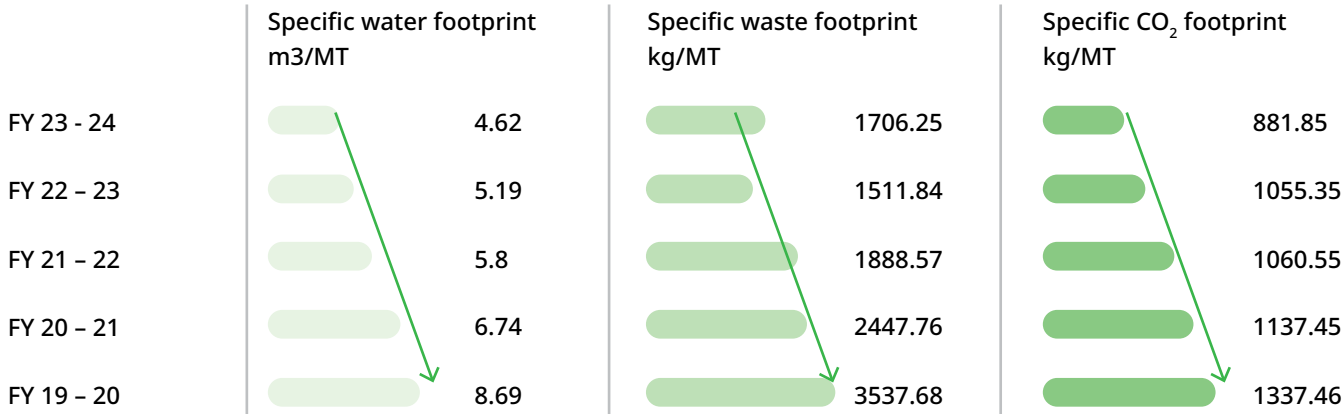
177767.13 MWh

energy sourced from wind and solar

64710.87 MT

of Hazardous waste disposed through recycling/ Co processing

→ Our Environmental Footprint



In FY 2019-20 (the baseline year for sustainability targets), considering 33 plants (excluding Rotterdam plant that was closed in July 2020), specific water consumption was 6.93 m3/MT, specific waste disposal 2,300.11 kg/MT and specific CO₂ emission 1,378.85 kg/MT. On a comparable basis as FY2019-20, in FY 2023-24 the specific water consumption was 4.54 m3/MT, specific waste disposal was 1579.30 kg/ MT and specific CO₂ emission was 927.81 kg/MT.

Responsible Resource Management

UPL operates on a solid foundation of responsible resource management, serving as a crucial element in our operations. This approach entails the careful and sustainable use of resources, aiming for long-term viability while minimizing harm to the environment. By embracing these practices, we strike a balance between our operational needs and the preservation of natural resources, thereby fostering a sustainable future for both our company and the environment. At UPL, responsible resource management is deeply ingrained in our entire business framework, extending from our product lineup to our day-to-day activities. Its influence goes beyond stakeholders, actively generating

immediate and long-term opportunities and value. To guide our sustainability efforts, we have implemented an sustainability policy for responsible care that shapes our comprehensive sustainability strategy and ensures the monitoring of our environmental performance. Additionally, we go beyond mere compliance with legal requirements by effectively adopting global best practices. This achievement is facilitated by the expertise of our dedicated Environment, Health, and Safety (EHS) team, as well as the active involvement of our sustainability committee, comprising members from senior management and the board.



Water Management

Access to clean and safe water is recognized as a fundamental human right and aligns with the United Nations' Sustainable Development Goal 6, which aims for achievement by 2030. As a socially responsible corporate entity, we are committed to ensuring that our operations do not compromise the quality or availability of water resources for any aspect of the ecosystem and society. At UPL, we are committed to proactively identifying and addressing water-related risks, enhancing the resilience of our business operations. Our water resources encompass groundwater, surface water, rainwater, and municipal supplies, and we steadfastly prioritize stakeholder-centric approaches in our water management strategies.

Through collaboration with farmers, we contribute to reducing the global freshwater footprint across agricultural lands. In compliance with regulatory standards, we discharge treated effluent into the deep sea, rivers, and common effluent treatment plants (CETPs). Notably, 44% of our facilities are in water-stressed regions, underscoring the importance we place on addressing water scarcity challenges.

In terms of water consumption, we have utilized 2690704.04 KL, withdrawn 3783743.32 KL, and discharged 1093039.27 KL from water-stressed regions. These figures demonstrate our commitment to water stewardship in regions grappling with water scarcity issues.



Identification of water-related risks

- Conduct periodic verification of water-related risks at our manufacturing locations.
- This exercise is conducted as per a water risk analysis and as per WRI Aqueduct.
- Periodic internal/external audits to find the root cause of excess water demand.



Mapping progress towards established goals

- Reduce 20% of specific water consumption* by 2025.
- Enhance focus towards a reduction in our operational water footprint.
- Develop innovative products that enable water conservation at farms.
- Ensure effluent discharge quality is as per regulatory requirements

Our water management strategy



UPL's approach to reduce our water footprint

- Rainwater harvesting to reduce abstracted water demand. Recycling and reuse of green effluent stream Forward Osmosis technology for effluent recycling.
- Scale-Ban technology to reduce cooling tower water demand. Develop controlled discharge facilities for effective surface run-off management. Implementation of effluent segregation practice and stream wise treatment. Waste-water recycling and reuse to achieve zero liquid discharge by using energy & space efficient waste-water treatment technologies.
- Recovery of valuable material (e.g., product, byproduct) from effluent stream.

→ Green cell: Greening the Innovation

At UPL, we understand the pivotal role of responsible water management in achieving sustainable development goals and securing a better future for generations to come. As part of our dedication to environmental stewardship, we have been at the forefront of driving innovation in water management practices. By integrating cutting-edge technologies and maintaining unwavering commitment, we have

successfully implemented a range of innovative solutions across our manufacturing plants. Here are some of the transformative technological advancements and initiatives that UPL has embraced in recent years, including the financial year 2023-2024. These innovations have been instrumental in revolutionizing our approach to water management:

Name of initiative	Nature of saving (Technology upgradation/ Process modification/ Material consumption)
Developed and implemented a process for treating Metolachlor wastewater with reduced cost and environment footprint.	Process modification
A process for treating MonoCrotoPhos (MCP) effluent with reduced cost and environment footprint	Process modification
Reduction of NH3-N without the aid of chemicals in ETP bioreactors by changing process parameters	Process modification
Installation of compressor-free aerators and Turbo Mixer ETP bioreactors	Technology upgradation
Through various innovative ideas implementation for wastewater treatment, overall a cost saving of ~10 Crores INR was achieved	Process modification/ Material consumption

Initiatives for water management

At our largest technical manufacturing plant Unit 05 at Jhagadia, Gujarat,

- We were able to recover and utilize condensate water. The condensate water replaced soft water in couple of our processes. This helped us to reduce 100 KL of freshwater consumption per day & reduction in effluent generation by 5 KL per day.
- 650 KL per day MEE plant reduced 25 KL per day water by utilizing process steam condensate for ATFD flushing purpose.

At Barranquilla, Colombia

- A continuous wastewater stream coming from one of product which was sent to effluent treatment. After detailed analysis, it was identified that this type of wastewater, had the capacity to be reused in one of our processes for slurry preparation process. This helped us to eliminate the freshwater consumption by 30 KL per day and also reduce our wastewater generation.
- At Barranquilla, Colombia, our vertical garden in the utilities building has 760 m2 of green area. As part of maintenance activities, consumption of 300 KL of fresh water per month was necessary to keep garden irrigated. Post irrigation, drained water was going to wastewater system. Our initiative was to construct a collection tank to collect discharged water and post filtration, pump it back to vertical garden. It allowed us to save freshwater and reduce wastewater generation. During the reporting year around 2355.2 KL of water was saved.

Water withdrawal (KL)

Water withdrawal by source	UPL Global (A+B)	UPL India Manufacturing (SAS & Specialty Chemicals) (A)	UPL Corporation Ltd. (B)	Water stress regions
Surface water	7082	0	7082	5480
Groundwater	66623.73	41687.19	24936.54	50619.19
Supply water (Municipality)	4353228.10	3994275.92	358952.18	3709132.12
Rainwater	22298.80	22298	0.8	18512
Total	4449232.63	4058261.11	390971.53	3783743.32

Water discharge (KL) – post tertiary treatment

Water discharge by destination	UPL Global (A+B)	UPL India Manufacturing (SAS & Specialty Chemicals) (A)	UPL Corporation Ltd. (B)	Water stress regions
Surface water	184553.71	302.67	184251.04	5171.28
Seawater	1084666	1084666	0	1084666
Common Effluent Treatment Plant (CETP)	216080.57	150073.87	66006.70	3202
Total	1485300.28	1235042.54	250257.74	1093039.27

Water consumption (KL)

Water Consumption	UPL Global (A+B)	UPL India Manufacturing (SAS & Specialty Chemicals) (A)	UPL Corporation Ltd. (B)	Water stress regions
Total	2963932.35	2823218.57	140713.79	2690704.04

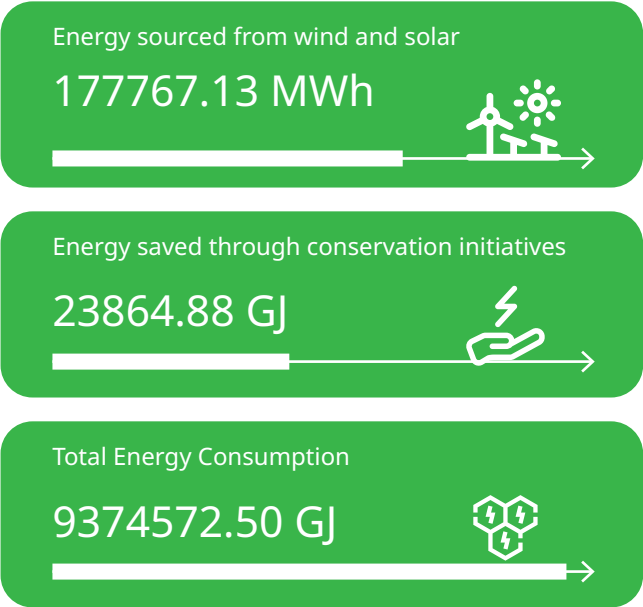
Energy Management

Effectively managing energy is extremely important for UPL, as it plays a vital role in reducing operational costs and minimizing environmental impact. Through steadfast dedication to innovation, we have consistently led the way in developing advanced technologies to transform agriculture. By closely monitoring energy usage, we not only improve our production methods but also actively promote sustainable practices in line with our core values.

→ Energy Efficiency

UPL takes a proactive approach in collaborating with farmers across 138 nations, aiming to bolster food security and foster a sustainable food supply chain. We prioritize investment in innovative solutions that positively and sustainably impact, thus shaping our product lineup. Aligned with our dedication to sustainability, we acknowledge the importance of energy efficiency across our operations. To monitor and enhance our energy consumption, we've deployed systems across various sites to track daily usage, allowing us to evaluate performance and identify conservation opportunities. Our energy conservation

strategy is intricately linked with our broader sustainability objectives and targets. By emphasizing energy efficiency, we harmonize our actions with our commitment to environmental stewardship, thereby contributing to the realization of our sustainability goals.



Source	UPL Global (A+B) (GJ)	UPL India Manufacturing (SAS & Specialty Chemicals) (A) (GJ)	UPL Corporation Ltd. (B) (GJ)
Coal	6474043.84	6474043.84	0
Natural Gas	1134732.50	929772.54	204959.96
Furnace Oil	2493.27	0	2493.27
Diesel	24169.31	16468.36	7700.95
Liquid Petroleum Gas	6347.22	0	6347.22
Gasoline	2.44	0	2.44
Grid Electricity	852390.93	715138.16	137252.76
Steam purchase	175365.11	160563.73	14801.38
Electricity from Solar, Wind, Hydro and Others	639961.68	553920.36	86041.32
Biomass	65066.20	65066.20	0

Fuel/ Energy		Savings	Nature of saving (Technology upgradation/ Process modification/ Material consumption)
	Energy (GJ)	CO ₂ emissions (Scope 1 and Scope 2) tCO ₂	
UPL India Manufacturing (SAS & Specialty Chemicals)			
Electricity	11164.13	2201.81	
Steam	11240.04	1206.43	Technology upgradation/ Process modification
Electricity	1460.7	95.5	Technology upgradation/ Process modification
UPL Corporation Ltd.			
Electricity	1460.7	95.5	Technology upgradation/ Process modification

The calculation base year used is FY2023-24.
*Reference for energy calculation – 2006 IPCC Guidelines for National Greenhouse Gas Inventories - Volume 2 (Energy)
*Energy from renewable and nonrenewable sources mentioned in energy consumption table used for energy intensity calculation



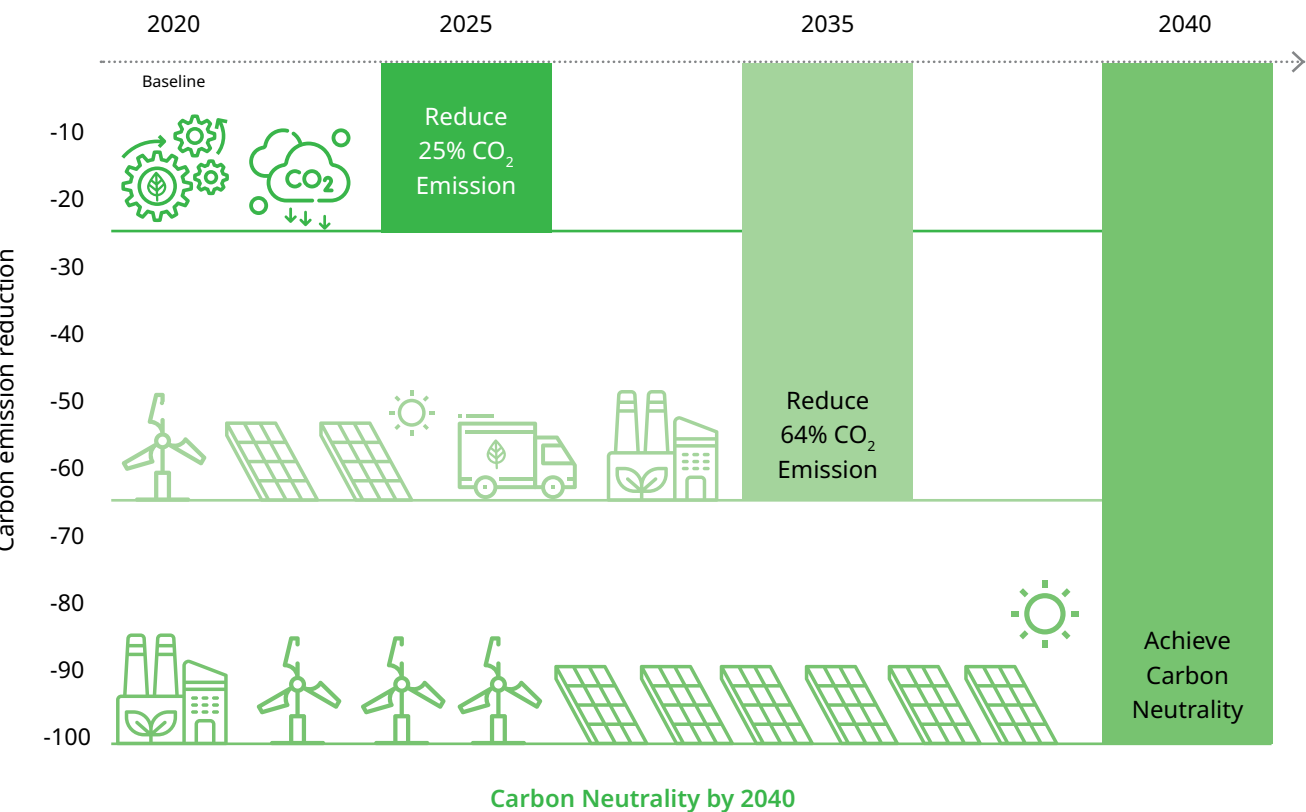
Emissions Management

As we strive to forge a climate-resilient future for all stakeholders globally, it's essential to closely monitor our carbon emissions. Decreasing our carbon footprint is a core strategy in achieving our Sustainability Goals and Targets by 2025. Through proactive management and reduction of our carbon emissions, we can significantly advance in mitigating the environmental impact of our operations and foster a more sustainable and eco-conscious future.

To boost energy efficiency and shrink our carbon footprint, we've implemented a wide array of initiatives. One notable achievement is the adoption of biomass blending in our boiler operations, this practice has resulted in the blending of 3845.52 metric tons of biomass in the financial year 2023-24. Importantly, these emissions are deliberately excluded from our Scope 1 emissions assessment, showcasing our commitment to transparent and precise measurement of our carbon footprint.

Furthermore, alongside biomass utilization, we're actively exploring avenues to increase our use of renewable energy sources. This involves investigating and establishing green power purchase agreements, which will enable us to further bolster our utilization of clean and sustainable energy sources. By diversifying our energy mix and diminishing our reliance on conventional fossil fuels, we aim to play our part in fostering a greener and more sustainable future.

UPL's Decarbonisation Roadmap



Carbon Footprint (tCO₂)

GHG Emission MT	UPL Global (A+B)	UPL India Manufacturing (SAS & Specialty Chemicals) (A)	UPL Corporation Ltd. (B)
Scope 1	678487.64	665825.09	12662.55
Scope 2	167338.30	154311.06	13027.23
Total (Scope 1 + Scope 2)	845825.94	820136.15	25689.78

Specific Carbon Footprint:

Emission Intensity (Scope 1+Scope 2)/Ton of Production	UPL Global	UPL India Manufacturing (SAS & Specialty Chemicals)	UPL Corporation Ltd.
	0.88	1.28	0.08

Other Emissions

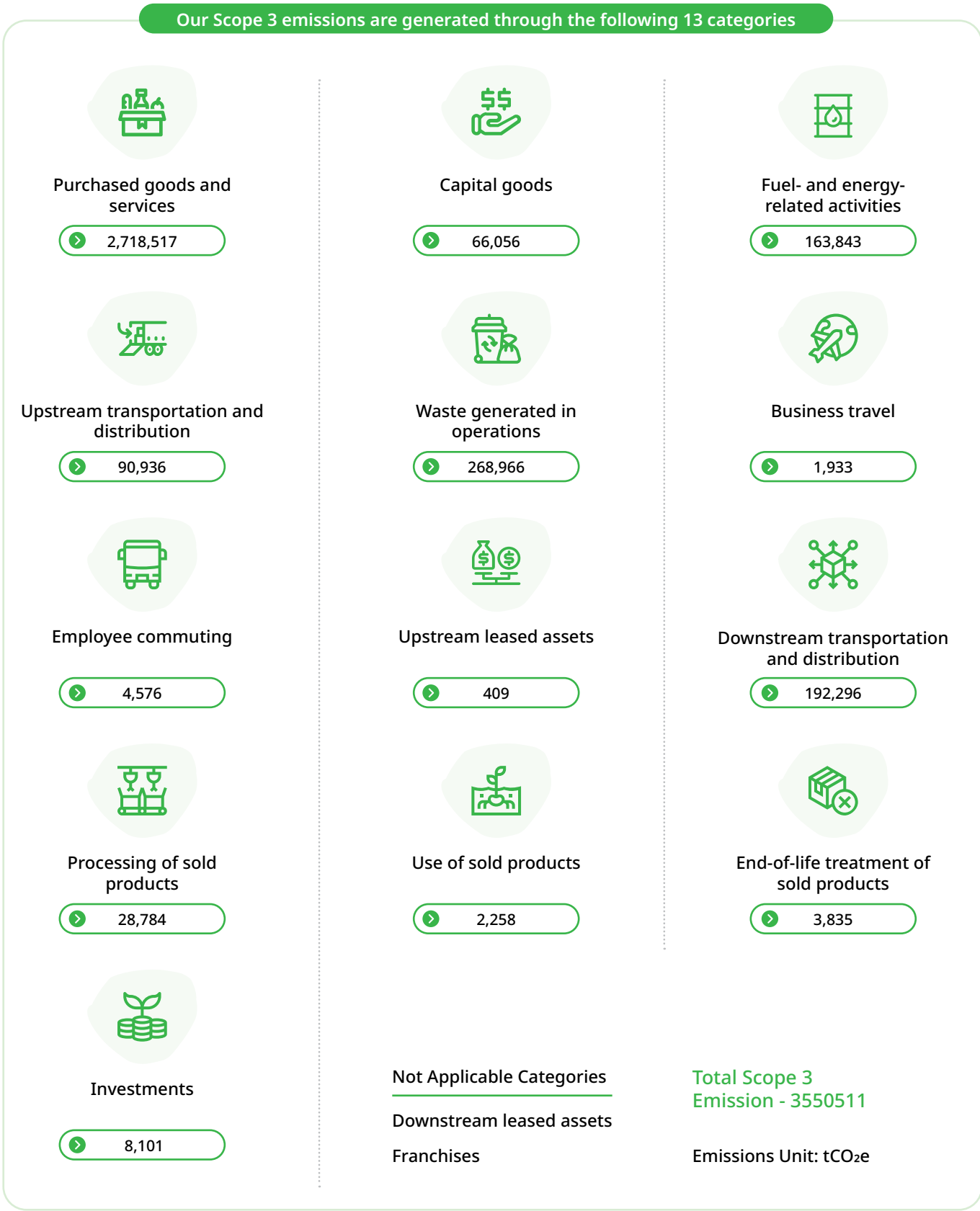
Other Emissions	MT
Sox	110
NOx	395

SOx and NOx emissions pertain to UPL's India Operations only. The particulate matter is also captured, monitored and reported to regulatory authorities. The estimations of emissions for Scope 1 is made based on IPCC, For Scope 2, IEA emission factors are used for all locations.



Scope 3 emissions

In the current year, UPL has undertaken a comprehensive evaluation of Scope 3 emissions and incorporated them into our overall greenhouse gas (GHG) inventory. The assessment encompassed 15 categories recommended by the GHG protocol for Scope 3 emissions, with 13 pertinent categories identified. The following section provides a detailed account of these categories.



Our SBTi target includes three categories i.e.



Purchased goods and services



Fuel- and energy-related activities



Upstream transportation and distribution

We have reduced our scope 3 emissions for above mentioned categories by 15.3 % in FY 2023-24 compared to base year FY 2019-20

15.3%

For Scope 3 emissions, the emission factors are referred from GaBi data base, DEFRA, EPA, IEA database, WRI GHG Tool and India GHG program. For Category 4 and 9, We have assumed that our 60% emission is being incurred from our units in India, therefore for our international units we have assumed and added additional 40% to the total value calculated for these categories

Initiatives for Energy and Emission management

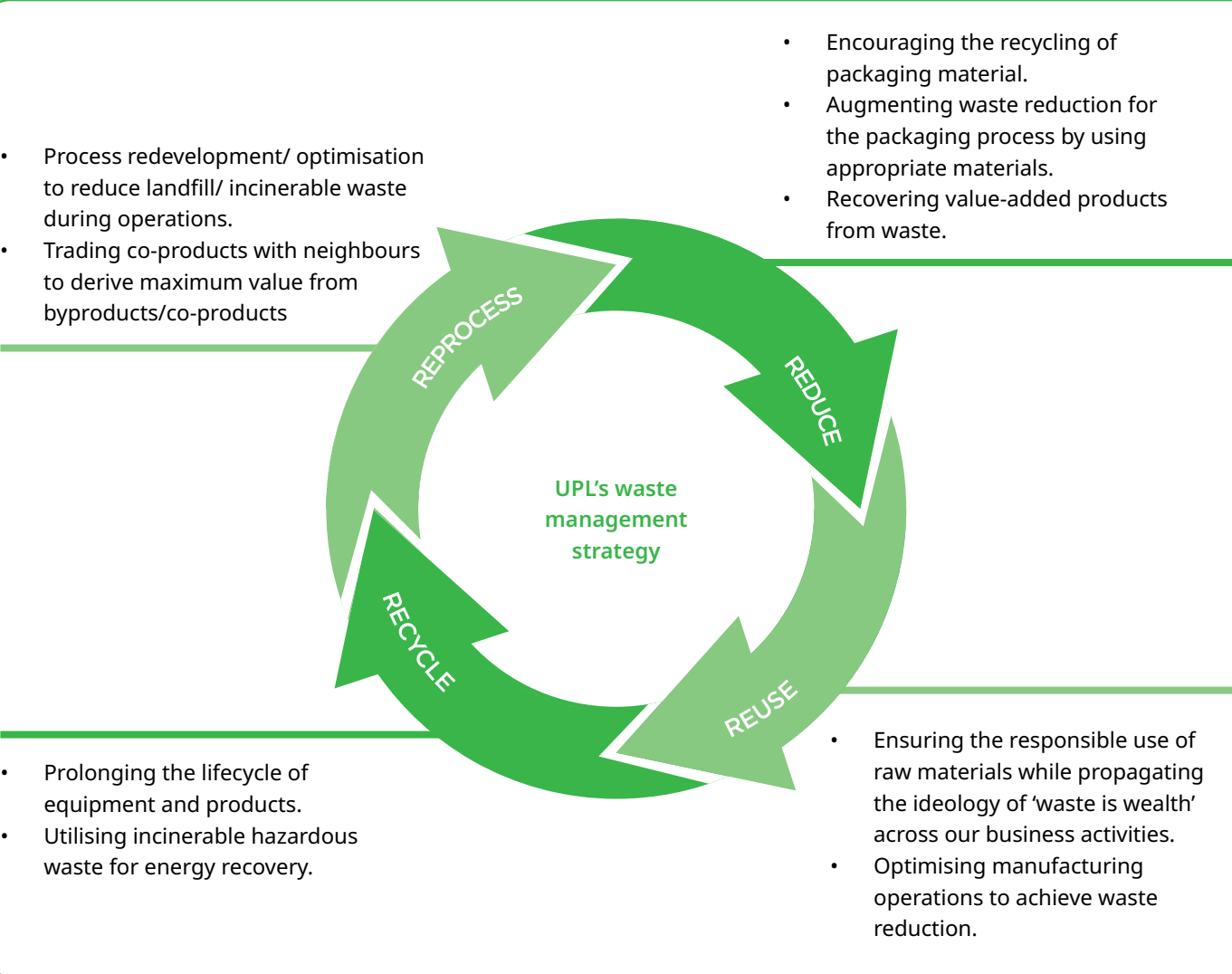
- At UPL, we have partnered with CleanMax to setup 61.05 MW captive wind solar hybrid project in Gujarat. The overall capacity of the CleanMax wind solar hybrid farm stands at over 400 MW; comprising 230 MW wind and 180 MW solar; leading to carbon abatement of 8.75 Lakh tCO₂ equivalent per annum.
- At Ituverava and Salto de Pirapora plant, we reduced the emission of 301.409 tCO₂ via supply of electrical energy from renewable sources (biomass) with internationally recognized certification (I-RECs). This is proportional to its consumption of 7,816.903MWh of electrical energy
- At Barranquilla, Colombia, we have taken partnered with Enel for supply of renewable electricity which is supported by I-RECs. Through this partnership our 97% electricity is from renewable sources which has helped us to reduce significant amount of scope 2 emissions.



Waste Management

At UPL, our mission is to advance a circular economy through advocacy of eco-friendly practices and the application of cutting-edge technology to optimize resource utilization. We are dedicated to reducing waste generation, prolonging product lifecycles, and embedding sustainability principles across all facets of our operations.

To foster a robust circular economy, we prioritize adopting low-impact practices and leveraging resource-efficient technologies, placing a significant emphasis on waste minimization. Our approach includes implementing a comprehensive 4R waste strategy—reduce, reuse, recycle, and recover—guiding our waste management efforts and steering us towards our goal of reducing waste disposal by 25% by 2025.



Through our commitment to this objective, we make substantial strides in reducing our environmental footprint. Our waste management strategy is comprehensive, encompassing both hazardous and non-hazardous waste, ensuring effective handling throughout the process. For hazardous waste management, we collaborate closely with the State Pollution Control Board and accredited third-party vendors. These trusted partners are responsible for the safe transport, recycle and disposal of our hazardous waste. Additionally, our local teams collaborate with

authorized third parties to ensure secure and compliant waste management, rigorously adhering to all pertinent regulations.

Throughout the reporting period, we maintained a clean record with no significant spills, and our effluent management had negligible impact on local water bodies. We continue to partner closely with the State Pollution Control Board and certified third-party vendors for the safe transportation and recycling of hazardous waste. At all our facilities, we rigorously oversee waste

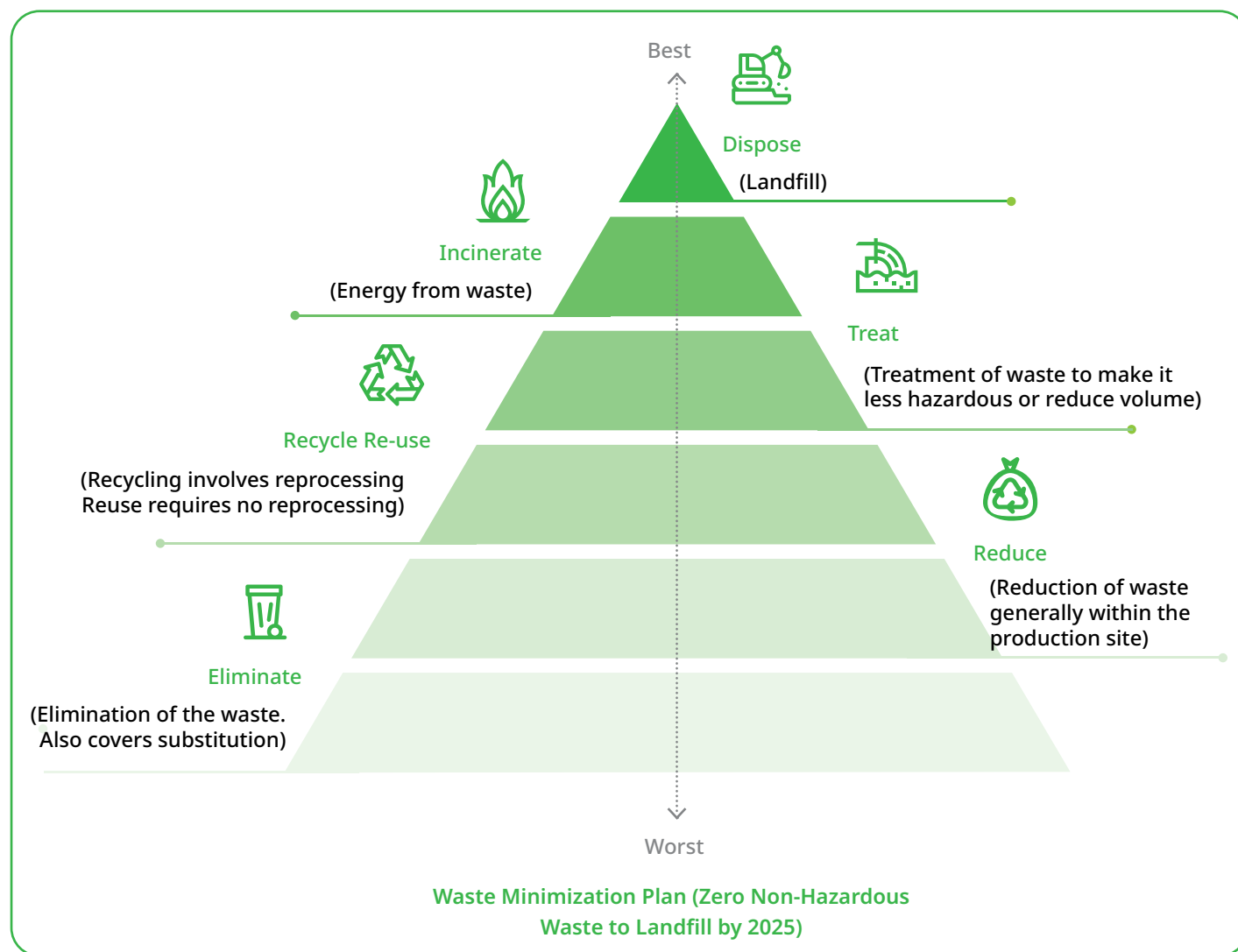
management processes in collaboration with authorized third parties to uphold regulatory compliance and environmental stewardship.

During this period, we handled 151248.66 metric tons of hazardous waste and 24774.75 metric tons of non-hazardous waste, utilizing government-approved third-party agencies for transportation and disposal. Additionally, we managed to recycle and co-process 64710.87 metric tons of hazardous waste and 24855.17 metric tons of non-hazardous waste, diverting it from landfills. The waste disposal data is sourced from regulatory authorities' manifests generated during the waste disposal phase.

UPL is committed to enhancing its waste management performance through a multifaceted approach. We conduct comprehensive waste audits to identify opportunities for improving waste performance and develop action plans aimed at reducing waste generation. Quantified targets are set to minimize waste, driving continuous improvement. Significant investments are made in innovation and R&D to develop new methods for waste reduction. Employees are provided with extensive waste reduction training to ensure they are equipped with the knowledge and skills needed to contribute to our waste minimization efforts. Additionally, UPL integrates robust recycling programs to significantly reduce the volume of waste sent to landfills.

Waste disposed (MT)	UPL Global (A+B)	UPL India Manufacturing (SAS & Specialty Chemicals) (A)	UPL Corporation Ltd. (B)
Hazardous			
Waste disposed through incineration	27632.09	24053.01	3579.08
Waste disposed through landfill	123616.56	121600.71	2015.85
Waste going for recycling/Waste going for co-processing	64710.87	60074.46	4636.41
Non-hazardous			
Waste disposed through incineration	87.40	0	87.40
Waste disposed through landfill	24687.35	24374	313.35
Waste going for recycling/Waste going for co-processing	18236.99	11942.96	6294.01





Initiatives for waste management.

- In all our manufacturing plants, raw materials are sourced using wooden pallets. Previously these pallets were discarded and treated as waste. At UPL we have started to reuse these wooden pallets in our material movement from one location to other. This initiative has helped us to recycle and reuse around 90000 pallets.
- At Barranquilla, Colombia, contaminated packaging waste was sent for incineration. It was identified that this waste has high calorific values. Under our Circular Economy strategy, we sent this waste as a fuel in coprocessing activities. This initiative reduced 100% of our contaminated packaging waste.
- At Unit 05 Jhagadia, Gujarat, we were able to convert one of our incineration wastes into pre-processing waste. This helped us to reduce waste quantity 156 kg/T of product.

Biodiversity

As urbanization and industrialization accelerate, the decline of plant and animal species intensifies, underscoring the necessity of implementing biodiversity management policies within businesses. At UPL, we are deeply committed to integrating sustainability throughout our entire value chain and beyond. Through proactive communication and collaboration with internal teams and external stakeholders, we prioritize enhancing agricultural biodiversity. This approach empowers farmers to cultivate essential food resources vital for supporting the growing global population.

Prior to commencing the construction of any technical production unit, we conduct thorough Environmental Impact Assessments (EIAs) to meticulously evaluate potential impacts on biodiversity. This enables us to formulate comprehensive conservation plans dedicated to safeguarding biodiversity. Our EIA studies rigorously evaluate the effects of our operations on surrounding biodiversity and the environment, consistently demonstrating no significant adverse impact on native flora and fauna.

Guided by our dedication to ongoing enhancement, we actively participate in the conservation of Schedule

1 species, as designated by The Wildlife (Protection) Act of 1978, within the vicinity of our operations. Collaborating closely with the state forest department and the Government of Gujarat, we have devised wildlife conservation plans detailing specific activities and budgets. These plans have secured approval from the Chief Wildlife Warden of the state forest department.

The execution of these wildlife conservation plans undergoes rigorous monitoring, with activities outlined therein reviewed and endorsed by the state forest department through on-site inspections and the issuance of a No Objection Certificate (NOC) accompanied by a commendatory letter. We engage with a diverse array of stakeholders, encompassing local communities, farmers, regulators, and non-governmental organizations (NGOs), to raise awareness regarding biodiversity risks and our biodiversity management endeavors. Through a variety of outreach initiatives, we conduct training sessions with farmers to advocate for the safe and ethical use of agrochemicals. Furthermore, we establish partnerships with local communities and NGOs to actively partake in biodiversity conservation projects.

Collaborating closely with the state forest department and the Government of Gujarat, we have devised wildlife conservation plans detailing specific activities and budgets.



→ Biodiversity risk assessment

This year at UPL, we have conducted a detailed risk assessment of parameters covering biodiversity. We used WWF Biodiversity Risk Filter an online tool assess our biodiversity risks in operations. Using the tool helped us to prioritise action on what and where it matters the most to address biodiversity risks for enhancing business resilience and contributing to a sustainable future.

The biodiversity risk assessment includes all our 41 operational sites. Through this assessment, UPL has overseen and carefully developed measures to avoid, prevent, minimize, restore, and reduce environmental impacts on biodiversity throughout value chain.

Types of biodiversity risk assessed



Physical

Physical Risk is driven by the ways in which a business depends on nature and can be affected by both natural and human-induced conditions of land- and seascapes.

It comprises the risk categories:

- 1) Provisioning Services
- 2) Regulating & Supporting Services - Enabling
- 3) Regulating Services – Mitigating
- 4) Cultural Services
- 5) Pressures on Biodiversity



Reputational

Reputational Risk can result from a company's actual or perceived impacts on nature and people. Reputational risk represents stakeholders' and local communities' perceptions on whether companies conduct business sustainably or responsibly with respect to biodiversity, and can ultimately affect brand value and market share, among other factors. While a considerable amount of reputational risk is operational (not scape-related), there are some pre-conditions that make reputational biodiversity risk more likely to manifest.

It comprises the risk categories:

- 1) Environmental Factors
- 2) Socio-Economic Factors
- 3) Additional Reputational Factors

→ Methodology

Each site was assessed for two types of biodiversity risk i.e., physical, and reputational. The assessment was done on 33 parameters under eight subcategories of physical and reputational risk. Based on the outcomes of our assessment, we understood the high priority sites to work upon.

Through the assessment we identified 14 critical areas where more than 20 sites are under medium or high risk. These risk will be integrated into our multidisciplinary company-wide risk management processes that are comprised of many other risk indicators e.g., revenue generation and production capacity, etc. The 14 critical areas under biodiversity on which UPL plans to initiate the mitigation measures are highlighted below;

Landslides		Resource scarcity	
Fire Hazard		Human rights	
Extreme Heat		Financial inequality	
Tropical Cyclone		Media scrutiny	
Land, Freshwater usage		Political situations	
Tree cover loss		Sites of international interest	
Pollution		Risk preparation	

Biodiversity Conservation Projects	External Partner/Institutions	Support Type
Sarus Crane Conservation	Gujarat Forest Department	Knowledge Partner
	Voluntary Nature Conservancy (VNC)	Training & Capacity Building Partner
Khambhat Vulture Conservation	Gujarat Forest Department	Knowledge Partner
Mangrove Plantation	Harit Horticulture	Direct involvement in plantation, maintenance and implementation of project and monitoring
	Gujarat Forest Department.	Knowledge Partner
Deer & Ungulate Breeding Project	Nature Club Surat (NGO)	Project Implementation & Technical Guidance
	Gujarat Forest Department.	Knowledge Partner
Social Forestry Project – Pulwama Shahid Van	Enviro Cretext-startator Foundation	Knowledge Partner
		Project Implementation
Eco Club Project	Gujarat Ecological Education and Research (GEER)	Knowledge Partner
	Government School	Project Implementation
Enriching soil quality by promoting vermicomposting for Organic Manure	Local Farmers from surrounding villages	Project Implementation
UPL Social Forestry	Local Gram Panchayat	Planning, identification of the species, user rights to sustain the forestry plantation.
	Local Community	Project Implementation
	Forest Department	Providing technical knowledge and saplings for plantation drive.
	Employee Volunteers	Aiding the community in successfully executing the program.
	Vendor/ Contractor	Project Implementation

Our commitment involves aiding communities and extending endeavors to enhance natural habitats and safeguard crucial ecosystems for future generations. Through our efforts:



491 acres

A total of 2,10,255 trees across 491 acres - in Social Forestry initiative
4.17 lakh+ Mangroves have been planted spread across 200 acres of the coastal belt - in mangrove plantation initiative



~24 Lakh m³ water

20+ water conservation structures have been built in the last 5 years resulting in water conservation of approx. 24 Lakh Cubic meter of water



131 vultures

Total of 131 population of Vulture recorded in Khambhat



20,000 man-hours

of mentoring have been provided, nurturing a more environmentally conscious and sensitive community



1254 Sarus Cranes

have been documented covering 400 sq.km. in 2023-24 (a 151% increase) against 500 in 2015-16 at the beginning of the program



2 Species

UPL is focused towards the protection of IUCN Red List species and national conservation list species (Khambhat Vulture and Sarus Cranes respectively)

Flagship Collaboration Stories

→ Brazil Region

01 Eco Friendly Packaging at UPL Brazil



Since 2016, UPL Brazil has been a pioneer in supporting and adopting recycled packaging for its products. This initiative aligns with the commitment to reimagining sustainability through partnerships aimed at achieving more sustainable packaging.

The primary objective of this project is to use more sustainable packaging while maintaining the quality and safety of UPL products. Key stakeholders include partners like Campo Limpo and Unipac. The activities implemented include switching from Coex barrier packaging to Plasma barrier packaging for 100% of the 5 L and 20 L drum volumes at the Salto de Pirapora and Ituverava manufacturing plants. Plasma packaging is more sustainable as it is recyclable, supports a circular economy, and has low electricity consumption and GHG emissions.

02 Carbon Farming



This sustainable agriculture program focuses on decarbonizing grain (soybean, corn and sorghum) and coffee production chains. Coordinated by UPL with third-party consultancies, it aims to implement sustainable practices in agriculture for efficiency gains. Key actions include developing a baseline, measuring soil organic carbon and health, and developing climate-resilient practices like, protecting the soil against erosion, fostering biosolutions use and crop rotation.

During fiscal year 2023/24, significant progress was made in structuring technical guidelines for measuring soil carbon. Initiatives like the Low Carbon Soybean Program, led by EMBRAPA, began field validation of methods to reduce carbon in agriculture. Experiments at Fazenda Gaulanda aim to test these methods. The Low Carbon Coffee program, started by UPL in January 2023, focuses on identifying practices to decarbonize the coffee chain. The carbon inventory of Fazenda da Onça demonstrated significant carbon sequestration, proving agriculture can be part of the climate change solution. So far, the project has reached 23 farmers and 17,200 ha. The estimated carbon sequestration within is estimated to reach 59,000 tons of CO² within the next 5 years.

→ LATAM Region

01 Argentina Carbon Program



In Argentina, a pioneering carbon farming program is making strides in regenerative agriculture amidst challenging regulatory environments. The initiative focuses on promoting sustainable soil management practices among Argentinean farmers, many of whom already engage in no-till farming, crop rotation, and cover cropping. The program aims to enhance carbon sequestration and other environmental services without compromising production levels. It fosters collaboration with farmers, scientists, advisors, companies, and startups to develop practical measurement protocols and validate environmental service claims. Key partners include the University of La Pampa, Agsus, Savory Institute, AAPCE, and Fenix.

Key activities include developing soil health and carbon sequestration protocols, training advisors, measuring soil carbon baselines across 27,000 hectares, and supporting farmers in adopting regenerative practices. Workshops focusing on soil health and sustainable management have also been organized to promote these practices. The project has significantly impacted soil health and is expected to sequester 190,000 tons of CO₂ equivalent by 2027.

Additionally, a collaboration with ARCOR and CREA addresses the lack of protocols and tools for low carbon farming across various crop types. Partnering with Argentina's leading food company and a major farmers association, the project aims to increase soil carbon and reduce GHG emissions in primary production. It covers grains like corn, wheat, and soy, along with dairy, livestock, sugar cane, citrus, forestry, tomatoes, vines, and stone fruits.

The project seeks to define GHG emissions quantification protocols adapted to specific conditions, establish emissions and soil carbon baselines for nine crop types, and implement GHG reduction practices. Stakeholders include ARCOR, CREA, and 25 farmers. The program was launched with plans to build carbon baselines in FY25 and implement improved practices in FY26. This initiative directly benefits 25 farmers and involves nine crop types, contributing to sustainability and environmental stewardship in Argentine agriculture.

02 LiFE Initiative



Inspired by the LiFE concept “Lifestyle for the Environment” by Prime Minister Narendra Modi, UPL Latam created the Sustainability for Life initiative to raise environmental awareness and foster a sustainable mindset among employees. This India-led global mass movement aims to channel individual and community efforts into a movement of positive behavioral change. The initiative addresses the need for clear-cut implementation plans to tackle global environmental challenges like climate change. UPL Latam team is driving behavioral change both internally with individual staff having taken 610 individual sustainability commitments, and externally by establishing dialog platforms with external partners from the agricultural sector in the region to promote development projects aimed at achieving the 2030 Sustainable Development Goals.

03 Mexico Shakti – The Power of Farmer



Shakti – The Power of Farmer initiative, promoted by UPL and financed by International Environmental Funds and the World Bank, aims to transform food and land use systems. It focuses on supporting individual farmers and their communities technically and financially in transiting towards sustainable agricultural practices and improving the value chains of key crops in Mexico. Objectives include the rational use of water through an irrigation system and the use of Zeba, adoption of regenerative agriculture practices, soil improvement with Pronutiva, waste management, and reduction of greenhouse gases. The initiative benefits distributors, farmers, international financial institutions, government entities, and consulting groups. The project in its pilot phase has so far reached 9 farmers, 30 families and more than 150 people.

→ Africa Region

01 Callivoire Incinerator



Located in Ivory Coast, the Callivoire plant's HDI 150-1S/8-24/CERFD new incinerator is the first in West & Central African region to comply with the strictest European emission standards. This incinerator safely destroys various types of waste from the chemical, oil, and pharmaceutical industries. The project aims to manage empty packaging, contaminated or expired products, aligning with Callivoire's product stewardship

approach and positioning UPL as a sustainability leader in the region. In 2023-24, 6861.5 KG of waste was incinerated, with objectives to optimize operations and launch the plant at full capacity.

→ Carbon Farming

02 CarbonSmart South Africa



Launched in November 2022, the UPL CarbonSmart South Africa project is part of the Gigaton Carbon Goal, aiming to remove 1 billion tonnes of CO₂ from the atmosphere by 2040. This initiative empowers South African farmers with tools, technologies, and knowledge to adopt sustainable agricultural practices and generate carbon credits. By integrating Natural Plant Protection (NPP) solutions and regenerative agriculture principles, the project aims to enhance soil health, crop yields, and income diversification, thus boosting economic and environmental resilience.

The project supports pilot farmers with tailored technical assistance and collects data for baseline setting, validation, and verification needed for carbon credit issuance. Initially targeting 10,000 hectares, it has enrolled three maize farmers, covering 2,884 hectares. A key workshop in May 2023, conducted with Orizon Agriculture, addressed knowledge gaps and facilitated farmer enrollment.

Data collection for baseline setting and auditing involves assessing soil organic carbon stocks and reviewing farming practices. The data undergoes third-party verification according to Verra's Verified Carbon Standard, ensuring genuine and additional carbon credits. The first auditing cycle is expected to report over 20,000 carbon credits, equivalent to offsetting the annual emissions of over 4,000 South Africans.

Increasing soil organic carbon reduces atmospheric CO₂ and improves soil water-holding capacity, enhancing crop resilience to heat stress. The project also promotes better soil biology and nutrient-use efficiency. Farmers gain a better understanding of sustainable products from the NPP range, creating demand for high-value products like Maxi-N.

The UPL CarbonSmart Pilot exemplifies UPL's commitment to a resilient and environmentally positive agricultural sector in South Africa. By supporting sustainable practices and leveraging carbon markets, UPL drives meaningful environmental and economic change, with plans to expand the program beyond 2024.

→ Canada Region

01 UCROPIT



UPL Canada developed a partnership with UCROPIT in an effort to connect farmers, program developers, and product manufacturers to trace and share sustainable goals through verified crop stories. The project aims to identify the Environmental Impact Quotient (EIQ) and Return on Investment (ROI) of UPL's Biostimulant Wave® when used in a ProNutiva program on Canola, Pulse, and Cereal crops. UPL partnered with UcropIt and four growers in Western Canada, conducting 80-acre field scale trials. The project directly benefits four growers at the moment, covering roughly 10,000 acres. Grower's feedback is so far very positive. Testimonials highlight UPL's commitment to leading sustainability in Canada, preparing farmers for future challenges, and supporting biological expansion and regulatory compliance.

→ Europe Region

01 European Gigaton Carbon Goal



Since April 2023, 20 pilot farms have been implemented in Europe, starting with France, to help farmers transition to sustainable agriculture using UPL's portfolio. Spain and Greece are building their strategies alongside this European program. The context stems from Europe's commitment to climate change, with ambitious goals of reducing emissions by 55% by 2030 and achieving climate neutrality by 2050. France, with its strong sustainable policies and carbon methodology (Label Bas Carbone), was the ideal candidate to initiate this action and understand the carbon market landscape.

The project aims to describe and understand the carbon farming landscape in each country, identify the value chain, and determine UPL's best position by testing product protocols and collecting farmers' feedback. Partners in France include MRV tool providers like My Easy Carbon and Carbon Extract, training services from Icosystem, cooperatives and distributors, certification bodies, and soil analysis laboratories. UPL has launched 10-15 pilots in three regions, testing different models: UPL as project manager, partner in a cooperative-led program, and carbon program promoter. UPL provides the NPP product Gaxy to reduce GHG emissions and earn carbon credits for farmers. The project currently involves 10-15 farmers, 2 cooperatives, 1 farmers' association, 5-8 technicians, 1 national union of cooperatives, 2 start-ups, and 2 carbon farming associations. Indirect benefits for the communities and the environment include improved biodiversity and soil health. The carbon program is expected to serve as a foundation for UPL's carbon programs in Spain and Greece, contributing to the broader European UPL Carbon program.

01 The First Carbon Neutral Commercial Sorghum Seeds in Argentina



Advanta Seeds engaged with the “Zero Carbon Argentine Program” (PACN), a private initiative led by several grain stock exchange chambers to map national production and certify the carbon balance of Argentine export products. Starting in 2021, Advanta collected data on sorghum seed production to develop a carbon footprint calculator, revealing a carbon footprint of 0.77kg CO₂eq per kilo of seed, significantly lower than the global benchmark of 1.79kg CO₂eq/kg. Encouraged by these results, Advanta aimed to achieve carbon neutrality in sorghum production. Analyzing data from thousands of hectares, they found that sorghum performs well under rainfed conditions, offering a low carbon footprint alternative for various agricultural sectors. Advanta has now released the first 10,000 carbon-neutral sorghum seeds, providing a valuable resource for traders and food producers committed to tracking and reducing their environmental footprint.

02 ADVANTA, UPL, and Zambian Government Successfully Pilot Alternative Crop Varieties for Food and Energy to Overcome Climate Stress



In a 12-month program inaugurated by the President of Zambia, ADVANTA, and UPL, pilot projects for drought-tolerant grain and forage sorghum varieties were launched to improve food and energy security in Zambia. Designed with the Government of Zambia's Presidential Delivery Unit, these pilots offer farmers a drought-tolerant alternative to maize and sugarcane production, addressing heat and water stress. The inauguration event featured President Hakainde Hichilema, Hon Reuben Phiri, Jai Shroff, and Ndavi Muia, along with representatives from the Ministries of Energy, Green Economy, and the Zambian Agricultural Research Institute (ZARI).

Following an initial meeting with President Hichilema in September 2022, ADVANTA and UPL collaborated with ZARI to demonstrate large-scale cultivation of grain and forage sorghum as a new food source and a feedstock for bio-ethanol production. Pilots were conducted under smallholder conditions at the Mount Makulu Research Station and commercial conditions in Mazabuka, showing that sorghum, indigenous to African conditions, offers minimal irrigation requirements and strong tolerance to drought and heat. As a versatile hybrid, sorghum provides higher yields across seasons and can be used for human consumption, cattle feed, and biofuels.

Empowering Resilient and Sustainable Society

At UPL, we foster a culture driven by enduring optimism and commitment, firmly acknowledging that our efforts reach beyond individual endeavors to serve a larger cause. This conviction underpins our OpenAg mission, which revolves around building a resilient agricultural network, placing the well-being of our employees at the forefront, and actively participating in the advancement of communities.



2,10,255

Trees have been planted across 491 acres

12,000+

Employees

₹9 crore

CSR Spend

~ 1.75 million

CSR Beneficiaries

ZERO

cases of recordable work-related ill health

19,000

Learning Hours

Our Workforce

In the ever-changing agrochemical sector, having a workforce that can readily adapt is crucial. Our employees drive all our efforts and ensuring their well-being and professional development is paramount. At UPL, we believe that a flexible and responsive workforce is more than just individual skills; it's about fostering a culture of empowerment, trust, communication, and ongoing learning. We're committed to nurturing talent, embracing diverse viewpoints, and providing the support necessary for our team to excel in a dynamic environment.

We recognize the importance of adaptability, responsiveness, and innovation to stay competitive in our industry. With the increasing digitization and integration of new technologies, we aim to lead in technological advancements. By doing so, we can achieve our mission of improving the sustainability of every food product.

Through cultivating an agile workforce, we establish ourselves as leaders in innovation and advancement within the agrochemical sector. Our organization excels

in essential qualities such as an entrepreneurial spirit, adaptability, and resilience. These traits, coupled with our steadfast commitment to nurturing talent, shape a global team that embodies our core values of agility and a firm belief in overcoming obstacles

→ Inklusivity at UPL

At UPL, our aim is to cultivate an agile workforce by embracing diversity across age and gender spectrums. As we strive for sustainable food production, we've successfully expanded our talented workforce worldwide, with a continual emphasis on maximizing value for our employees. We are devoted to actively championing the principles of inclusion and diversity, ensuring that our employment practices remain fair, impartial, and accommodating to individuals of all ages and genders.

All of our employees are covered by collective bargaining agreements as per our Human Rights policy.

Total employees hired

Total Employees Hired by Region		No. of Employees Hired from 1 Apr 2023 - 31 Mar 2024				
		Age Group				
		<30		30-50		>50
Permanent Workforce						
	Male	Female	Male	Female	Male	Female
India	601	66	379	18	4	0
Central America & South America	45	22	87	43	16	3
Europe	19	18	45	39	11	7
Middle East and Africa	6	8	18	15	2	1
ASEAN	56	27	107	29	3	1
North America	38	17	59	31	14	9
Total	765	158	695	175	50	21
Total Employees Hired: 1864			New Hire Rate: 15%			

Total employees turnover

Total Employees Turnover by Region		No. of Employee Turnover from 1 Apr 2023 - 31 Mar 2024				
		Age Group				
		<30	30-50		>50	
Permanent Workforce						
	Male	Female	Male	Female	Male	Female
India	589	53	660	49	108	3
Central America & South America	34	15	192	53	68	9
Europe	13	10	68	55	58	19
Middle East and Africa	3	1	32	11	15	4
ASEAN	41	15	126	38	52	12
North America	36	17	103	51	61	20
Total	716	111	1181	257	362	67
Total Employees Turnover : 2694			Turnover Rate : 22%			

Employee Category		No. of Employee in each category from 1 Apr 2023 - 31 Mar 2024				
		Age Group				
		<30		30-50		>50
Permanent Workforce						
	Male	Female	Male	Female	Male	Female
Senior management	0	0	69	8	82	9
Middle management	10	8	919	299	478	76
Junior management	1031	353	3416	925	665	207
Non-Management workers	1104	13	2114	69	541	31
Other category (Non employment associates)	0	0	0	0	0	0
Non-permanent Employees						
Contractual Workers/ Temporary workers	3173	14	2379	39	253	1
Total	5318	388	8897	1340	2019	324

In addition to our operations in India, we've forged a strong and enduring partnership with disabled employees at our Cerexagri Mourenx facility in France. This collaboration primarily focuses on our bag labeling operations and has thrived over the past 3-4 years. This significant alliance not only showcases our dedication to inclusivity but also underscores our commitment to creating opportunities for individuals with disabilities.

Regarding workplace policies, at UPL, we prioritize the wellbeing of our employees, which is evident in our comprehensive set of employee-centric policies. These policies reflect our unwavering commitment to ensuring the best care and support for our workforce. Our benefits package encompasses life insurance, healthcare coverage, disability and invalidity protection, parental leave, and retirement provisions for both management and non-management staff. Furthermore, we extend healthcare, disability, and invalidity coverage to our contractual workers.

Employee Training and Development

We believe that our people are at the core of our organizational transformation and growth. OpenAg stands as the catalyst for connecting individuals and fostering abundant opportunities for all. Our steadfast dedication to growth is evident in our learning culture that enriches every employee. During the performance evaluations, we encourage meaningful dialogues between employees and their managers to develop and follow through on Individual Development Plans tailored to the employees' career aspirations

→ Our Learning and Development focus

By placing emphasis on the development of individuals and nurturing a culture of ongoing learning, we enable our employees to unlock their full potential and play a pivotal role in the overall success and transformation of our organization. The Global Learning and Development Team arrived at organization-wide strategic development focus areas through in-depth meetings with leadership teams across corporate and regions and crafted our Upskill 2026 vision.

In FY24, through a combination of online and classroom training, we have been able to achieve close to 80% coverage among the target audience on key strategic focus areas of Biosolutions, Leadership Development, and the Phase I of Forecast Accuracy, identified in our Upskill 2026 vision. Our marquee offerings are NPP Academy (Biosolutions); Power Up Programs (Leadership Development) have been well appreciated by the audience and by the stakeholders. We continue to enhance the capability of our people on core skills of financial acumen, project management and effective communication, through online and offline offerings, which the employees can choose from.

Our HR team analyses the development needs of our associates, identified during the annual appraisal discussions, to guide them on the best learning journeys through our online platform, OpenIntel, to build the

necessary skills. On a monthly basis, we release training calendars, spotlighting the most suitable learning offerings, be it through OpenIntel or offline. This helps employees continually focus on building their skills and working towards their career development. In FY24, associates at UPL Limited clocked in over 19000 learning hours, in non-mandatory programs.

We are committed to building an awareness and adherence to the key requirements of compliance and information security and have over 80% coverage on these modules as well.

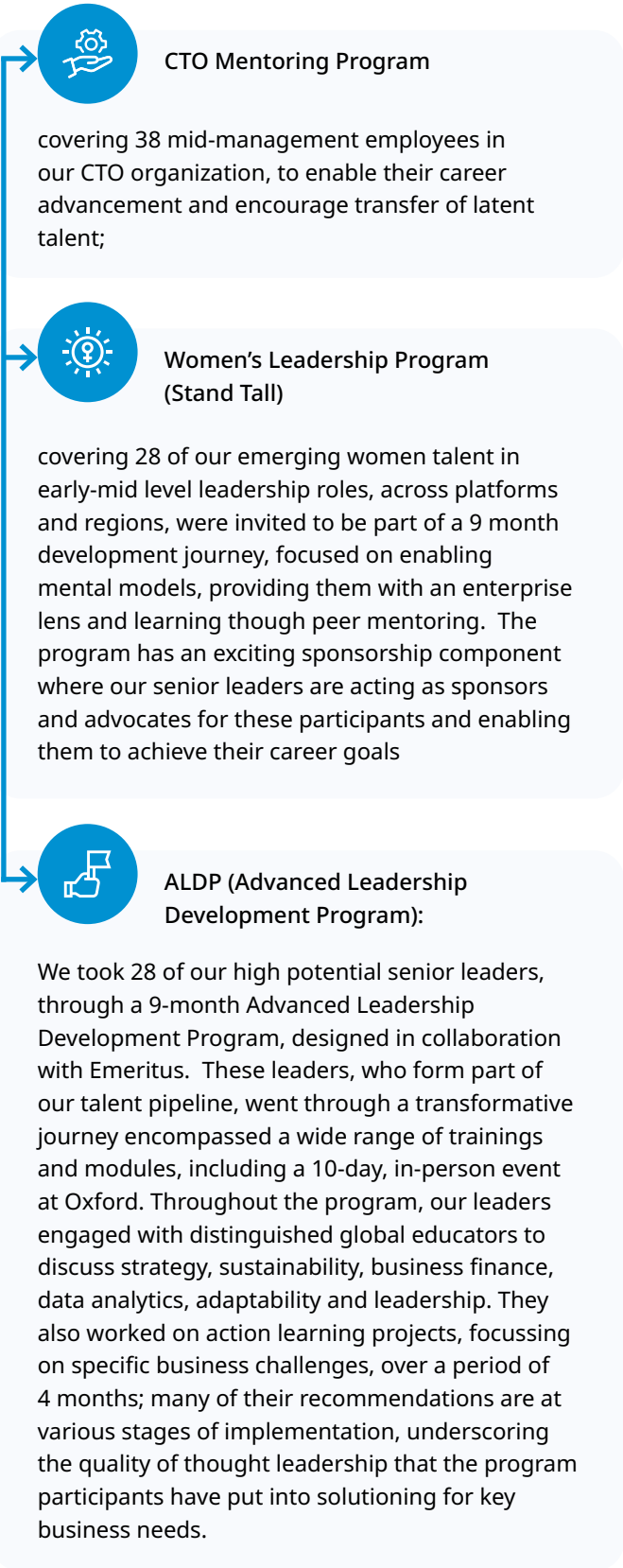
19,000 Learning Hours ↑
in non-mandatory programs in FY 24

We have been able to achieve close to 80% coverage among the target audience on key strategic focus areas of Biosolutions, Leadership Development, and the Phase I of Forecast Accuracy, identified in our Upskill 2026 vision.

→ Building Internal Talent Pipeline

We are focused on building our leadership pipeline, through targeted interventions for the key talent that is identified through our annual Talent Review Process. Our annual talent review process takes place in Q2 and Q3 and in FY24, through the process, our senior leaders and HR leaders discussed over 86% of our employee population in mid and senior career and leadership levels. Specific talent action plans for individuals and broad-based interventions were identified to support the development of our talent and leadership pipeline, talent rotation and succession planning.

We would like to showcase here some of the interventions we anchored in FY24 towards building our talent pipeline



We have invested in executive coaching for around 30 mid and senior level leaders to help them hone their leadership capabilities and reach their full potential.

Employee Engagement

Our efforts to foster a culture of active listening and engagement at UPL are exemplified through various channels. Achieving an impressive 69% employee participation rate and 85% engagement score in our Global Pulse Survey conducted in November 2023. This year, our focus expanded to include analyzing dimensions such as health, wellbeing, and digital readiness.

We run multiple initiatives, at a global level and at the regional levels to reinforce our commitment to our women employees and to celebrate the spirit of the women in agriculture.

In FY24, we proudly launched 'Stand Tall,' our Women Leadership Program. 28 high-potential women in early leadership roles across platforms and regions were invited to participate in a 9-month development journey. This program focused on enabling mental models, providing an enterprise lens, and fostering learning through peer mentoring. Notably, our senior leaders actively sponsor and advocate for these participants, empowering them to achieve their career goals. To celebrate the remarkable journeys and indomitable spirit of our women leaders, this March, we introduced a limited-edition learning journey for our women colleagues. 78 women benefited from the 18-hour-long program titled 'Forging New Paths.' It covered essential aspects of leadership mindsets, power, influence, presence, grit, and resilience. We received favorable feedback from the participants.

Regionally, Our UPL Women's Network South Africa Chapter organized an enlightening Growers Information Day in Scottburgh, on the picturesque South Coast of KwaZulu-Natal, to celebrate International Women's Day. Ladies from the office support and administrative teams of the UPL Africa Head Office explored our demonstration plots, alongside clients and farmers, and witnessed the efficacy of UPL Solutions firsthand. Our Brazil team is running the UPelas initiative, which aimed at promoting Diversity, Equity, and Inclusion (DE&I) within our organization. This group actively participates in various conferences, and is involved in notable events like the Brazil Women in Agriculture Conference. The UPL Europe Women's Network focusses on raising awareness, connect, and specific actions on Diversity and Inclusion (DE&I). It offers specialized training sessions for members, covering topics like work-life balance, communication, leadership skills, and career planning. They recently conducted a webinar exploring how inclusivity drives innovation and creativity within the

organization. The UPL LATAM region's Women's Network is committed to fostering a culture of equity and diversity. Our strategy aligns with UN Women's 7 Equality Principles, which extend beyond women's empowerment to encompass equality for all. We focus on aspects such as culture, skills, age, and sexual orientation. Our ultimate goal is to improve global quality of life, in line with the Sustainable Development Goals.

Furthermore, our communication efforts extend across various channels, including Global and Regional Townhalls and a weekly online newsletter, fostering unity and connection globally.

Regionally and locally, we acknowledge outstanding achievements through recognition programs, while on a global scale, the prestigious OpenAg Awards celebrate exceptional accomplishments and teams. This year, we celebrated over 30 winning teams during a grand ceremony in May.

Internationally, we promote excellence through initiatives such as the Week 5Z program at our Barranquilla plant, emphasizing safety, health, equality, waste reduction, and knowledge sharing. Notable measures included waste segregation, energy conservation promotion, and carpooling initiatives, underscoring our commitment to sustainability and employee well-being.

Dedicated to employee development, we offer diverse training programs covering general skills, professional knowledge, and leadership training.

Through maintaining a steadfast commitment to operational excellence, embracing strategic thinking, and nurturing talent and collaboration, our goal is to ascend as a prominent global industry leader, all the while remaining dedicated to achieving success in a sustainable manner.



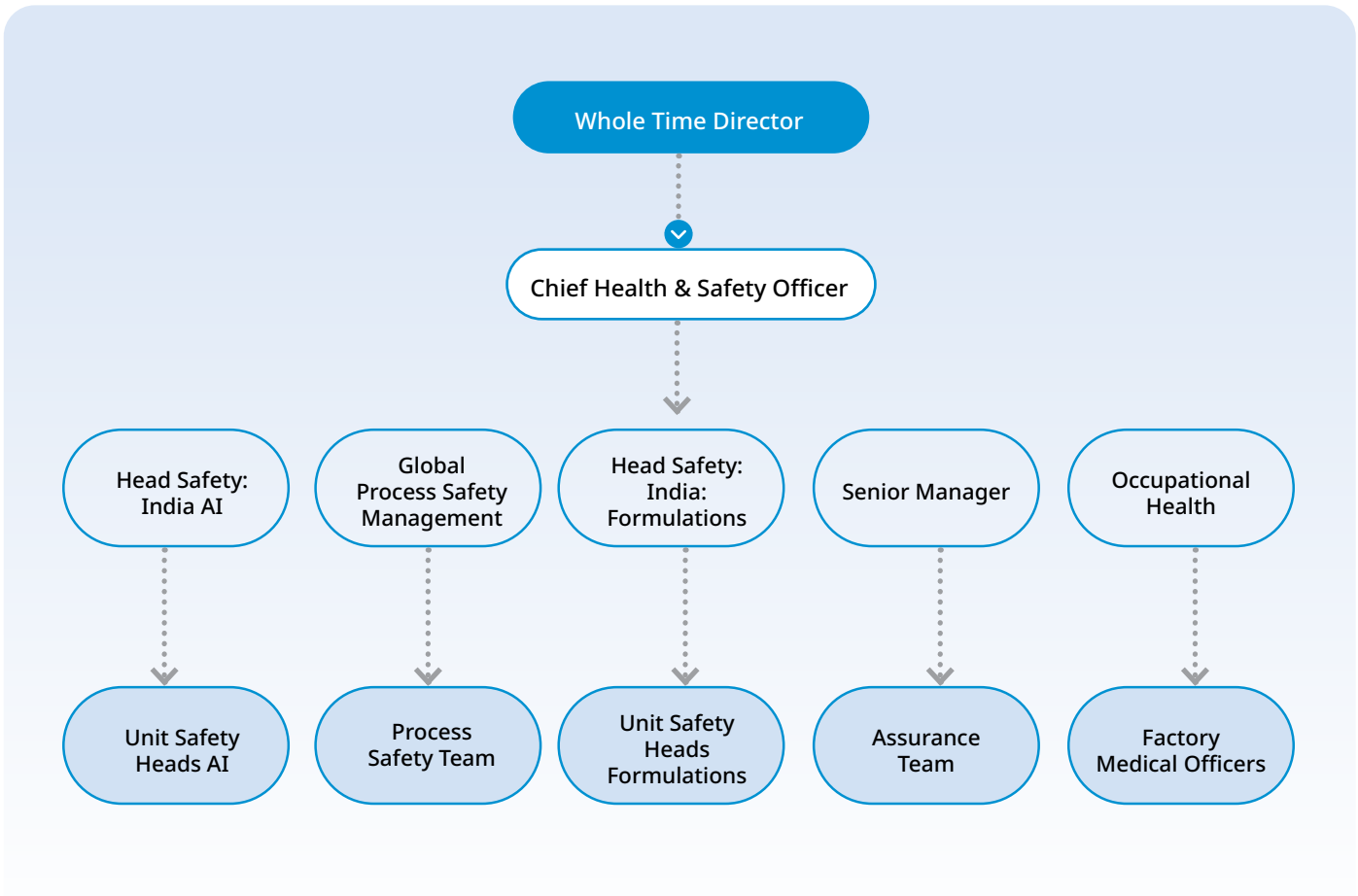
We focus on aspects such as culture, skills, age, and sexual orientation. Our ultimate goal is to improve global quality of life, in line with the Sustainable Development Goals.

Occupational Health and Safety

Our company's motto, "Safety First – Always & Every time," underscores our unwavering commitment to sustainability, recognizing safety as the cornerstone of a sustainable business. We hold ourselves accountable to the principle of "Zero Harm" for both permanent and contractual employees, striving for safe operations in all the regions and communities where we operate. Upholding this ethos is crucial for securing a better future and preserving the health of our planet. All our sites in India hold ISO 45001:2018 certification from Bureau Veritas, a testament to our efforts in fostering a secure work environment for all staff, whether permanent or contractual. We continuously improve our Occupational Health and Safety (OHS) management system through rigorous internal and external audits. Additionally, Our company is also certified under "Responsible Care" at all our India sites, further demonstrating our commitment to safety and sustainability.

→ Occupational Health and Safety (OHS) Governance at UPL

To fortify our safety protocols and standards, we've introduced a Health, Safety, and Environment Management System (HSEMS), which bolsters our safety strategies and fosters employee awareness, thus minimizing the occurrence of incidents. Additionally, we've crafted an Occupational Health and Safety (OHS) policy that adheres to all regulations concerning occupational health, safety, and environmental standards. This policy encompasses both permanent and contractual employees as well as our suppliers across the globe. The company has a performance criterion for everyone on OH&S performance. Lagging, Behavioral, and Leading indicators on workplace as well as process safety management are incorporated in performance improvement. This is supported by a three-level monthly review by the top management. The continual improvement is further enhanced through internal & external assurance program like ISO 14489-2018, PSM assurance etc.



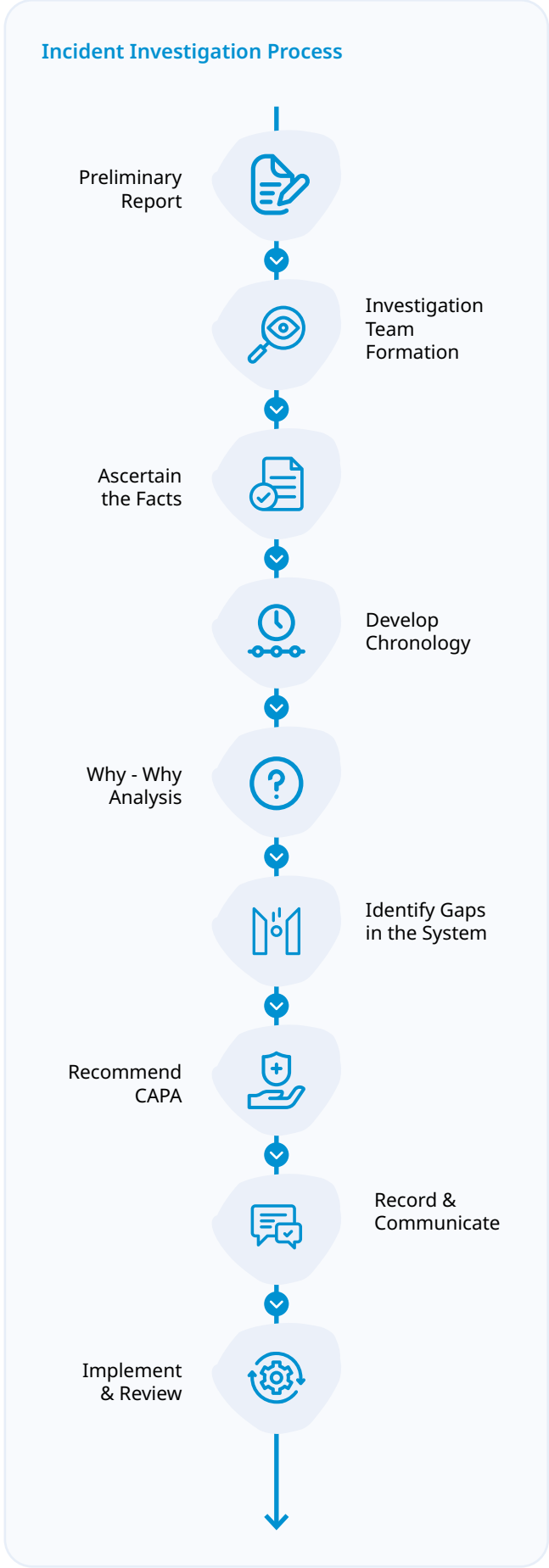
→ Occupational Health and Safety Management System

UPL has a very well-defined Health & Safety Management system that which encompasses both company employees as well as the contract employees. The OH&S Management system of UPL is an overarching umbrella which encompasses the international management standards like ISO 45000, Responsible Care program deliverables, PSM OSHA etc. The company is currently pursuing its journey of “Zero Harm” through Culture Transformation Program Initiative” with external expert agency. The OH&S Management system is far above the legal requirements and has been implemented because of the management philosophy of “Zero Harm” and “Doing things Safer is doing things better.” It is common for all employees, including contract workers, they are fully appraised and trained on in the processes/functions they are involved in, trained on in Risk Management, UPL OHS protocols etc. The culture transformation program will focus on 6 workstreams which are depicted below. The company has adopted systemic OD consulting as compared to expert HSE consulting.



The company is currently pursuing its journey of “Zero Harm” through Culture Transformation Program Initiative” with external expert agency.

We have implemented a strategic methodology to enhance our safety management system by merging it with our IT-driven Incident Reporting, abnormality and behavioral reporting observation reporting system, guaranteeing transparency and smooth operations. In addition to annual assessments carried out by external specialists, our digital interventions streamline the review process for corrective action plans concerning incidents. We prioritize a thorough incident investigation approach and execute action plans aimed at addressing identified root causes comprehensively. There are programs like “Learning from Incidents (LFI)” for horizontal deployment of the preventive actions for prevention of incidents across sites.



Investigation

A team of supervisors and senior management use a 9 step investigation process WHY WHY analysis to investigate & identify the root cause of the incident .



Post Identification of Root Cause

Once the root cause of the incident is identified, Corrective Action and Preventive Actions (CAPA) are determined and circulated across the UPL sites for its effective deployment . This is achieved through “Learning from Incidents” initiative within UPL.



Post CAPA, digitisation and yearly assessment

- Periodic tracking of the CAPA using our digital medium for effective and timely management of any escalations if required.
- Storing the CAPA in our IT based portal for applying it at design stage of similar projects in future
- Yearly analysis of incidents. wherever applicable, we hire third party experts for further analysis.
- Activity-based risk assessment is applied for any change in system technology, people, or facility in addition to Management of Change protocol for smooth transitioning



Capability Building

Assessment Based Timings:

1. 3 days Safety Induction Training for all employees
2. Level 2 training for respective function before charge hand over
3. “Authorized to Operate” training for employees in critical processes
4. Certified Incident Investigators, Behavior intervenors, PSM practitioners
5. Daily Safety Quiz
6. 800+ trained Emergency Response Team
7. Human Factors training for the workforce
8. Training on Globally comparable standards



Workplace Safety

1. Transparent Incident Reporting & Investigation followed by learning from incidents & horizontal deployment of preventive actions
2. JSA & HIRA
3. Analysis based monthly safety campaigns
4. AI / Video analytics-based workplace monitoring
5. Deployment of Cue Cards
6. 3 level performance review: Unit, Supply Chain & Apex level
7. Rewards & Recognition
8. Life Safety Rules
9. Man Machine & Man Chemical Interface controls



Process Safety

1. PSM implementation on basis of OSHA 1910.119
2. 9 internal globally comparable standards for PSM implementation
3. Identification and prioritization of critical processes for prevention of catastrophic incidents
4. Rolled out PSM incident reporting mechanism on CCPS, AIChE guidelines
5. 3 stage PHA followed by advance tools like LOPA, Bow-Tie, 2D & 3D consequence modelling
6. “Authorized to Operate” certification for critical Processes
7. Rolled out Asset Integrity program



Contractor Safety

1. Induction training for contractual workmen on general Safety Induction and task specific safety training
2. Upgraded to 7 step Contractor Safety Management system
3. Contractor Field Safety Audit
4. Task Based Safety Training
5. Trade validation of workers for critical tasks through a 3rd party
6. Lifting tools & tackles, Faranas & cranes certification through approved 3 party, approved scaffolders
7. Cue cards deployment as part of Human factors training

→ Hazard Identification

We follow a holistic method in our hazard identification procedure, utilizing various tools to formulate appropriate strategies and mitigation plans. Additionally, we validate the implementation plans to guarantee their efficacy. This entire process, including hazard identification and mitigation, is supervised by a cross-functional team, showcasing our expertise in safety management.

Tools to identify risks and hazards

Activity-based hazard identification and risk analysis (HIRA)

Man chemical interface

Man machine interface.

3 stage Process Hazard Analysis studies (including HAZOP)

Advance level process safety studies like LOPA & BowTie

Job safety analysis (JSA) and Hazard Identification & Risk Assessment (HIRA)

Implementation of mitigation plans for identified root causes.

Activity-based hazard identification and risk analysis (HIRA)

This is followed by the verification of the implementation of mitigation plans through Pre-Start up Safety Review (PSSR) safety audits, Gemba walks.

→ Safety Capability Building

To cultivate a safety-conscious culture among both permanent and contract-based staff, we've implemented a three-phase training approach. Our initiative aims to bolster employee skills by tailoring pertinent training modules to their respective roles, thereby optimizing the effectiveness of our training endeavors. Moreover, we provide specialized training schemes concentrating on distinct safety realms like Process Safety Management, pivotal safety roles, Safety Leadership, Hazard Recognition, Construction Safety, Electrical Safety, and Emergency Response Management. These assessment-driven programs target any perceived deficiencies in our current training provisions, guaranteeing that our staff are adequately prepared to tackle safety-related issues.

↓ Induction Training

1. Assessment based Level & 1 Safety Training for all employees
2. Assessment based Level training for respective function before charge hand over
3. Induction training for contractual workmen on general Safety Induction and task specific safety training
4. VR based training modules on Critical tasks like hot work, Height work & confined spaces

↓ Daily Plant level interventions

1. Daily Safety Talk on monthly theme covering each shift.
2. Trainings on Monthly theme identified through Near miss and observation's analysis.
3. Gamification Zones for capability building.
4. Nukkad & Skits on several Safety Themes
5. Daily Safety Quiz

↓ Role Based Safety Training

1. Assessment based "Authorized to Operate" training for employees in critical processes.
2. Capability building on Culture transformation workstream based training.
3. Trained Incident Investigators & Behavioral intervenors
4. Trained PSM practitioners
5. Trainings defined on the basis of TNI & Development needs.

↓ Safety Function in Culture Transformation Role

1. Workstream wise champions and members assisting different units.
2. Weekly review on Incident Investigation
3. Interaction and Facilitation by the internal management team & expert consultants on development as SMEs to take the culture transformation journey forward internally.



→ Process Safety Management

UPL in last 2 years has embarked on Process Safety Management (PSM) in a very structured manner as Process Safety Management addresses the key aspects for prevention of Catastrophic Incidents like Fires, explosions and Loss of Containment. The company follows PSM in lines of US OSHA CFR 1910.119. UPL works on various systems like 3 stage Process Hazards Analysis, Pre-Startup Safety Review, Management of Change, Cyclic PHAs, Incident Investigation, and advance tools & techniques LOPA, Bow-Tie etc. The Company has also embarked upon asset integrity and reliability program, like Permit to Work, Contractor Safety Management etc. to ensure implementation on the lines of US OSHA CFR 1910.119.

UPL has now started reporting of process safety incidents and follows the protocols laid by Center for Chemical Process Safety, AIChE.

Process Safety Performance indicators are now part of performance evaluation of every employee. We have now introduced a first of its kind course on "Advance diploma in Process Safety" at our UPL university for developing both inhouse capability as well as building capability within industrial chemical manufacturer's fraternity including MSMEs.

In last 2 years, we have dedicated PSM team and we have developed 50 inhouse PSM practitioners as part of our capability building program.

→ Emergency Preparedness

At UPL, our steadfast dedication to sustained growth is deeply ingrained in our values, which prioritize human life, safety, and environmental sustainability. Recognizing the significance of safeguarding our employees' well-being, preserving the environment, and protecting assets, we proactively implement measures to address any emergencies that could impact our operations directly or indirectly. To bolster our preparedness, we've assembled a specialized team of experts proficient in emergency response techniques. Moreover, we offer comprehensive training programs to empower our employees with the skills and knowledge needed to navigate unexpected circumstances. In India alone, we've trained over 800 employees as Emergency Response Team (ERT) members, ensuring effective mitigation of potential emergency situations. Annually we conduct UPL India level ERT competition involving various emergency scenarios.

Work-related injuries and work-related ill health

Employees: Safety

2023-24				
Particulars	Total (Incidents)	Male (Incidents)	Female (Incidents)	Rate
The number and rate of fatalities as a result of work-related injury	0	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	8	8	0	0.55
The number and rate of recordable work-related injuries	8	8	0	0.11
The main types of work-related injury	5	5	0	NA
The number of hours worked	14480640.8	14480640.8	0	NA

→ Health and Wellbeing

We prioritize the health and well-being of both our permanent and contractual employees through a range of initiatives. Firstly, we conduct pre-employment health assessments for all new hires. During onboarding and annual medical check-ups, we administer tests such as Blood Cholinesterase Activity (BCA), chemical specific tests and vertigo tests. These health assessments are customized according to the specific roles of employees, ensuring tailored treatment and care. Our Occupational Health Centers (OHC) are fully equipped with medications and antidotes to provide onsite medical facilities and conduct annual medical examinations. We recognize chemical exposure and flammability as significant health risks. For example, we arrange yearly health check-ups for all employees, with a particular focus on those working in workshops and handling product-related tasks at our Laoting Yoloo Plant in China. Additionally, we conduct occupational disease screenings to prioritize the well-being and safety of our workforce.

2023-24			
Particulars	Total (fatalities)	Male (fatalities)	Female (fatalities)
Fatalities as a result of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0
The main types of work-related ill health	NA	NA	NA

Workers: Safety

2023-24				
Particulars	Total (Incidents)	Male (Incidents)	Female (Incidents)	Rate
The number and rate of fatalities as a result of work-related injury	0	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	7	7	0	0.22
The number and rate of recordable work-related injuries	7	7	0	0.04
The main types of work-related injury	5	5	0	NA
The number of hours worked	31765792.2	31765792.2	0	NA

2023-24			
Particulars	Total (fatalities)	Male (fatalities)	Female (fatalities)
Fatalities as a result of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0
The main types of work-related ill health	NA	NA	NA

	Employees	Contractors
Lost Time Injury Frequency Rate (LTIFR) (per one million hours worked)	0.55	0.22
Data Coverage (% of employees/contractors, operations, or revenues)	100% of employees	100% of contractors

Process Safety Incident Rates: India Manufacturing		
Particulars	2022-23	2023-24
Tier 1 Process Safety Incident	0.01	0
Tier 2 Process Safety Incident	0.042	0.02

For FY 2023-24, third-party assurance was conducted on all of our data. Rates have been calculated as per 10,00,000 manhours worked; Rates have been calculated as per 2,00,000 manhours worked For recordable work related cases UPL has considered Restricted Work Day case (RWC) as well as Medical Treatment case (MTC).

→ Safety Culture at UPL

At UPL, our employees are empowered by the Life Safety Rules Standards and its accountability provisions, granting them the authority to halt operations upon identifying any hazards or risks. To ensure consistent adherence to our safety protocols and interventions across all facilities, we have appointed Plant Safety Representatives (PSRs) who serve as quasi-safety officers for their respective plants. Their role is pivotal in upholding our safety standards and nurturing a culture of safety within the organization.

Safety is paramount at all our plants, and to oversee this, we've established a dedicated safety committee comprising representatives from both our permanent and contractual workforce. This committee actively engages in developing, implementing, and evaluating our occupational health and safety management system. It also ensures that pertinent information regarding occupational health and safety is readily accessible and effectively communicated to all employees.

Throughout the year, we organize various safety events and celebrations to cultivate a robust safety culture within our organization. For instance, at the Cerexagri Mourenx site in France, our safety program transcends traditional approaches by employing innovative methods

to engage employees and align their work ethos with our safety principles. One notable initiative is the introduction of monthly safety moment themes, serving as platforms to raise awareness and foster discussions on crucial safety topics. Additionally, we distribute anti-pollution kits and conduct training sessions on chemical splash prevention to equip our staff with the necessary skills to handle potential hazards.

To further fortify our safety commitment, we actively solicit continuous feedback from our employees. Their input and insights are instrumental in identifying areas for improvement and implementing requisite measures. As part of our safety enhancements, we collect vents for centrifuge tanks and install blowers, contributing to a safer working environment.



Community Engagement

UPL is committed to building a sustainable future for itself and all its stakeholders. At UPL, the priority has always been people and planet alongside its business growth. UPL's Corporate Social Responsibility (CSR) is a part of our DNA, and all our initiatives are curated with the intention of creating a more equitable and inclusive society. The company UPL is committed to making a positive social impact beyond its business operations. Operating with the two core principles of "Open Hearts" and "Always Human", community wellbeing is always at the heart of our initiatives and form the guiding force of our CSR initiatives aligned to our fundamental belief, "Nothing is Impossible". The company focuses on sustainable solutions that address community needs. These initiatives extend beyond factory and office locations, reaching diverse geographies to strengthen communities and promote self-reliance. UPL's holistic approach integrates CSR with its business strategy, emphasizing collaboration, knowledge transfer, and shared value creation. The company understands and reciprocates to the needs of its communities to enable and empower them to lead a dignified life.

UPL's CSR initiatives are aligned to the United Nations Sustainable Development Goals (UN SDGs) and in line with the nation's development needs. The CSR strategy

is envisioned as a catalyst for bringing about sustainable transformation and social integration with the aim of creating equality, social inclusion, and economic growth for a more equitable society.

UPL's 4 focus areas in CSR



Institutions of Excellence



Sustainable Livelihood



Biodiversity Conservation



Inclusive Development & Growth



01 Institutions of Excellence

Strengthening and creating access to good quality education has always been a priority for UPL. As part of our journey in social development, we take great pride in creating and nurturing institutions for imparting education that is for one and all. Our institutions are proof of UPL's rich legacy founded with the aim of raising responsible and skilled human capital to build the nation. With academic excellence, holistic growth, vocational & life skills our institutions meet global standards and are open for students from various walks of life.

1. **Smt. Sandraben Shroff Gnyan Dham School, Vapi Gujarat:** Established over 5 decades Gnyan Dham school is a renowned school providing quality education from Nursery to Grade 12. The school thrives on a rich and interactive teaching pedagogy owing to which most of its students score distinction in boards. Approx 1,800+ students get quality education every year.
2. **UPL University of Sustainable Technology, Ankleshwar Gujarat:** The journey of UPL University of Sustainable Technology started in 2011 with the establishment of Shroff S. R. Rotary Institute of Chemical Technology (SRICT). Today, SRICT under UPL University is a top engineering institute of Gujarat and SRICT -ISR is amongst the most favorite PG centers for M.Sc. in South Gujarat. Both institutes provide 100 % placement to eligible students. The University has over 2000+ graduates and postgraduates since inception in the field of science and technology.
3. **Sandra Shroff College of Nursing, Vapi Gujarat:** The Sandra Shroff ROFEL College of Nursing (SSRCN) is a prestigious and one of its kind College for pursuing Nursing course in the South Gujarat region. SSRCN was established in 2003 with the motto of "Service to Mankind".
4. **Gnyan Dham Eklavya Model Residential School, Ahwa, Gujarat:** Set up by the Gujarat State Tribal Education Institutions Society and managed by Gnyan Dham Vapi Charitable Trust since 2011 in Public-Private Partnership mode. This residential school is managed to provide access to good quality education from tribal families. It's noteworthy that 100% of the students come from tribal areas. The school's vision is to provide quality education for the holistic development of tribal children in the region. Currently 391 students are enrolled with EMRS Ahwa, Gujarat.
5. **UPL Centre for Agriculture Excellence, Nahuli Gujarat:** The agriculture excellence center was established way back in 2002 and has residential facilities offering food and accommodation to farmers who come from far off areas for exposure visits and practical training on agriculture at no cost. To date 25,000+ farmers have been educated in practical sustainable farming skills



02 Sustainable Livelihoods

We enhance the capabilities and assets of the communities following a people-centric, multi-level, dynamic, responsive, participative, and sustainable approach with a focus on both farm based and non-farm-based livelihoods. Our integrated approach focuses on women, school dropout youths and marginal farmers.

1. **Agriculture Development with marginal farmers:** The impact of agriculture and food systems is of global significance and an important contributor to energy security, climate resilience, green growth, and human development. That's why we take a holistic approach to collaborations and partnerships for growing food sustainably. Today we are engaged with over 10,500 farmers through agricultural development projects
2. **Entrepreneurship development with women:** This initiative aims to promote social, cultural, and economic growth of rural women by developing skills and inculcating a spirit of entrepreneurship among them. This is achieved by mobilizing them in various institutions (SHGs) and realizing the power of collectives (Formation & strengthening of Credit and Savings Co-operative Society). Setting up micro-enterprises is an indicator of growing self-confidence and risk-taking ability in these women. The spillover effects of additional income have enhanced the well-being of the community and increased the standard of living of rural households. We have reached 2,000+ rural women through the various initiatives under Women Empowerment and Entrepreneurship initiatives. We work closely with ~153 Self Help Groups (SHGs).
3. **Skilling the dropout youths:** To meet the incremental manpower requirements and resultant supply-demand gap in industry, UPL established skill development centers known as UPL Niyojaniy Kendra. These centers are jointly promoted by the Centre for Entrepreneurship Development (CED) & Gujarat Industrial Development Corporation (GIDC) and ably managed by Trust promoted by UPL for entrepreneurship and skill development. The center imparts industry-relevant skills to school drop-out youth to make them employable. The course curriculum and the skilling pedagogy are in line with the industry demand and requirements. The center also facilitates placement of trained youth in industries, which has translated into financial benefits for the individual and a better quality of life for the entire family. To date 3000+ youth have been skilled and 2000+ youth have been placed in various jobs as an outcome of the course.



03 Biodiversity Conservation

We endeavor to create an environmentally sensitive community, integrate nature conservation in all development efforts and promote judicious utilization of resources with a strong focus on conserving the local environmental ecosystem.

- 1. Sarus Conservation:** The Sarus conservation efforts were initiated in the year 2015-16 starting with the documentation of the population of the species in Kheda and Anand districts, along with the identification of important roosting, breeding, and congregation sites in these areas to investigate the threats to this species and its habitats and proactively preserve it through a participatory approach involving farmers and other stakeholders. Being executed in Kheda district of Gujarat India to conserve native Sarus crane of India. 1254 Sarus have been documented covering 400 sq.km. in 2023-24 (a 151% increase) against 500 in 2015-16 at the beginning of the program.
- 2. Vulture Conservation:** The Vulture Conservation efforts are aimed at reversing this alarming situation in the Khambhat Taluka of district Anand. The team plans to increase the population of the critically endangered White-rumped vulture in the area through utilizing the learning's from Sarus conservation model in the nearby Kheda district. A total of 131 population of Vulture recorded in Khambhat. Developing local advocates for the cause called Jataayu Mitra: Community-based groups have been formed mostly comprising of farmers and youth voluntarily contributing towards the cause.
- 3. Deer breeding Project:** UPL partnered with Nature Club of Surat and the Forest Department in 2017-18 to breed two species of deer i.e. spotted deer and four-horned antelope at the breeding center. In addition to the breeding and release activity, we also conduct awareness sessions in the forest fringe villages that reside within the national park. Till now 44 Spotted Deer & 10 Four-horned Antelope Deer bred at Vansda National Park (Navsari District, South Gujarat).
- 4. Social Forestry:** Since 2016-17, UPL Ltd. has been spearheading its social forestry initiative with active participation from the community. Aiming to afforest and rehabilitate the degraded forest and common lands in the region, the program supports and encourages the community to plant trees on the villages' common land including government wasteland. Till now we have done. A total of 2,10,255 trees have been planted across 491 acres.
- 5. Mangrove Plantation:** Mangroves are a crucial element in the aquatic ecosystem acting as a protection against shoreline erosion and natural disasters. A salt-tolerant vegetation, mangroves also provide alternative income through the extraction of non-timber forest products. The conservation and protection of this critical ecosystem will play an important role in mitigating adverse climate change in the region. UPL initiated planting mangrove in the coastal area of Vagra Block in 2016 along with local gram panchayat and community members. Till now 4.17 lakh+ mangroves saplings have been planted spread across 200 acres of the costal belt at Vagra taluka, Dahej.
- 6. Water Conservation:** Undertaken with an objective was to increase the water storage capacity of the local ponds, lakes, and rivers by creating new structures and rejuvenating the dying ones. 20+ water conservation structures have been built in the last 5 years resulting in conservation of approx. 24 Lakh Cubic meters of water.
- 7. Eco-Clubs:** An Eco-club is a community of school students who are environmentally sensitive and committed to preserving and enriching the ecological environment of their neighborhoods. UPL Eco Clubs have been successful in achieving this objective over the last 10 years. Through the Eco Clubs, students have become advocates for mother earth and have taken the message of sustainability to their family and community members. The club has also led to an increase in green cover in the local environment through tree plantation drives. We have formed 125 Eco-Clubs in community School across 5,413 Eco-Club members and sensitized 17,000+ students.

04 Inclusive Development & Growth

We work on the formulation of strategies and planning & implementation of actions in the neighborhoods ensuring substantial involvement of community through continuous dialogue and consultation. We have undertaken initiatives under Gram Pragati / Village infrastructure development like School Renovation, Drinking water facility at School, Playground Development, Village Pond renovation, Village River Embankment, Low-Cost house for tribal families Crematorium for tribal community, Paver block etc. in FY 2023-2024.

- 1. Construction of toilets:** To improve sanitation and drive household hygienic behavior through school children, UPL has built 58 toilet blocks built across 6 states in India. The project has not only improved sanitation facilities in rural areas by construction of quality toilets, b
- 2. Safety Trainings:** With a focus on making the community a safer place to live and work, UPL has been organizing safety training programs on self-defense for young girls, home safety for women, road safety for commuters and industrial safety for workers since the last 10 years in a row now. These trainings have provided the neighborhoods with a more serene and safe environment, thereby improving the quality of life.



- 3. Narmada Cluster Development:** We are working with 5,650+ small and marginal tribal farmers through interventions in "agriculture development" by developing sustainable "Value Chains" for sustained incomes. Nurturing self-sustaining Farmer Producer Organizations (FPOs). Farmers training and crop demonstration at UPL Centre for Agriculture Excellence (U-CoAE). Corn promotion & productivity enhancement. Promote Agri-preneurs through ("Fresh Veg 4U" van) and Promotion of Micro-irrigation practices.
- 4. Ekatritha Bhavishya, Yavatmal:** We are working with agriculture farm widows in various regions with the objective of providing them with an alternate sustainable source of livelihood through skilling, setting up micro-enterprise and establishing market linkages. This project has trained and enabled 2800+ women and provided 200+ sewing machine.
- 5. Tinkerer's Lab at IIT Jammu, Jammu & Kashmir:** We have partnered with Maker Bhavan Foundation (MBF) and IIT Jammu to develop a Tinkerer's Lab at IIT Jammu that creates workspaces and an ecosystem where young minds can learn innovation skills, sculpt their ideas through hands-on activities, social and cross-cultural collaboration, and ethical leadership.
- 6. Adarsh Krish Nijoaniy:** We are working to promote the skill development of rural youth to make them employable and entrepreneurs through education on farm mechanization and Agri Technology to improve the standard of rural living by improving employment and agricultural work. In 2023-2024 we have trained 4,500+ youths by conducting 81 sessions covering 8 states of India.

7. **Mushroom Cultivation at Hamirpur, Himachal Pradesh:** Through this project 441 women in rural areas have been trained on the skills needed to grow medicinal varieties of mushrooms. Focus was on women to learn the techniques and understand the requirements for growing these special variety of mushrooms. Today these women can grow the mushrooms without much assistance and have an additional income.
8. **Promotion of rural sports at Muzaffarnagar, UP:** Partnered with Inter College Shahpur for infrastructure development of Sports facilities for youth in different sports like Kabaddi, Volleyball, Boxing, etc. benefiting both boys and girls.
9. **Agriculture training for farmers in Saran, Bihar:** We work on providing capacity building exercises to farmers based on different agriculture extension techniques and building the Agriculture Value Chain.
10. **Sports Complex at Palitana, Gujarat:** UPL has supported the development of a full-fledged sports infrastructure facility to promote rural sports.

441 women in rural areas have been trained on the skills needed to grow medicinal varieties of mushrooms. Focus was on women to learn the techniques and understand the requirements for growing these special variety of mushrooms.



→ Global Initiatives

01 UPL Türkiye

undertaking Archeological Research in Türkiye: Year 2 of discovering underwater cultural heritage.

UPL Türkiye is sponsoring Europe's largest and the world's 2nd most modern archaeological research ship. The ship named "UPL" is conducting archeological research on the underwater cultural heritage, prehistoric or historical structures, harbors & anchorages, and all kinds of archaeological remains found under water or on the coastline. The 38-meter-long ship has solar panels for energy requirements. It is a modern naval archaeology ship which can dive up to 50-80 meters and can go down with submarine drones using the best technology. The ship is currently undertaking 2 projects with academicians from both Türkiye and abroad in association with the

Mediterranean Archaeology Association: Turkish History Association and the Ministry of Culture of Türkiye, details

1. **Project 1:** Kumluca Bronze Age Wreck Archaeological Underwater Excavation, located on the coast of Kumluca District of Antalya Province. Research is being carried out in waters 38-55 meters below the sea surface. The team comprises of : Underwater physicians, Conservator, Underwater Archaeologists, Mechanical Engineers, Diving Instructor and Anthropologist.
2. **Project 2:** With the permission of the General Directorate of Cultural Heritage and Museums, Archaeological underwater research was carried out in June, August, and September of 2023 at the coasts of Antalya and Mersin. During underwater research, a total of 14 archaeological shipwrecks were identified off the coast of Antalya. Additionally, stone anchors and many amphora pieces have been documented on the Antalya and Mersin coasts. A sunken Roman Bridge and a Roman Harbour in Manavgat River were also found during the survey. With the help of sonar images and other electronic devices, the seabed, natural or man-made harbor areas, headlands, shallows, and islets were scanned using scuba diving methods or robots. Adequate measures are taken to ensure the health and safety of the entire team during the diving process and underwater study.



02 The Heart Mobile Ivory Coast

A 5-year program to improve cardiovascular health in rural Côte d'Ivoire. The UPL Group and The Heart Fund have committed to implementing a five-year program entitled "The Heart Mobile, Improving Cardiovascular Health in Rural Côte d'Ivoire" targeting the underserved rural communities in the country, particularly farming communities within UPL's operational boundaries.

Program Objectives

1. Increase the accessibility and effectiveness of health services (awareness, education, prevention, and treatment programs) for rural communities in Côte d'Ivoire,
2. Strengthen local medical and health capacities in Côte d'Ivoire so that the country is better able to improve its own health outcomes.

Key Intervention Areas

1. Cardiovascular health education on risk factors, nutrition, oral health and more
2. Prevention, screening, and disease management, including consultations on targeted chronic diseases such as obesity, diabetes, and high blood pressure.
3. Continuing Medical Education for community health workers with new technologies during campaigns.
4. Reinforce equipment of regional health centers with latest technology.
5. Strengthening of patient referral to health professionals including a cardiologist, to have a close follow-up preventing deterioration in their health.
6. Postgraduate education on medical actualities, good practices and care related to cardiovascular risks, hypertension, coronary emergencies.

Key Impacts

1. **17,841 community members** made aware of the risk factors in Cardiovascular health.
2. Coverage through print campaigns in schools and medical centers across **63 villages** spanning **650,000 inhabitants**.
3. Promoting better nutrition targeted on chronic diseases such as obesity, diabetes, and high blood pressure **265 individual consultations**, **4,000 attendees** in workshops.
4. Screenings done: **17,841 Consultations** of cardiology, **1,477 ECGs** so far & **418 Ultrasounds**.
5. Continuing medical education (CME) **160 community health workers** trained to screening till date.
6. Post graduate classes **145 health professionals** have attended the same till date.
7. Promoting oral healthcare by distributing **10,000 toothbrushes** and pastes each to children and adults.



03 Oxford India Center for Sustainable Development (OICSD) Initiatives

1. **Scholarship support:** 70 talented scholars from India have been supported till date making OICSD the largest scholarship granting body for Indian students in the UK. As of 2023, the center hosts 21 scholars engaged in various research areas. OICSD has supported scholars from India to achieve their dream of completing their higher education in Oxford, creating a talent pipeline for India. This year saw the launch of three new scholarships, including the historic Savitribai Phule Scholarship for first-generation learners and India's historically marginalized communities. OICSD's Research Director Radhika Khosla, a post supported by UPL, continued to lead the landmark study on Sustainable Cooling. (She is the lead author of the new UN Spotlight report released at th COP 28 on the opportunity from rising unprecedented cooling energy emissions.) The Global Cooling Watch 2023 report demonstrates pathways to achieve near zero emissions from cooling and provides a pathway for action for countries, including being the basis for the Global Cooling Pledge which over 60 countries signed at COP28. "
2. **Workshop on Climate Change and Urbanization in Indian cities:** OICSD hosted a workshop on the politics of climate action in Indian cities at the India Habitat Centre, New Delhi, in partnership with University of Pennsylvania's Center for the Advanced Study of India. The workshop brought together academics from different disciplines to think about the social impact of new urban and environmental policies in Indian cities.
3. **Research Showcase on Sustainable Development:** Our scholars and research associates present their ongoing research at the termly research showcase. This is an opportunity for our scholars to share their work with the larger Oxford community working on sustainable development issues in India. The showcase is a center for researchers at Oxford to engage in ongoing research on India.
4. **The OpenAg Symposium 2023:** The third edition of the flagship Food Futures OpenAg symposium, a collaborative initiative between OICSD and UPL, took place in October at Said Business School to further the conversation on Climate Change and Organic Farming. The theme for this year was Enhancing Resilience: Delivering Lasting Change in Agriculture. The symposium was inaugurated by Baroness Patricia Scotland, Secretary-General of the Commonwealth; Mr. Vikram Shroff, Director at UPL and Mr. Vikram Doraiswami, Indian High Commissioner. The keynote address was delivered by Helen Browning OBE. Alongside three exciting panels, we hosted a feature presentation from Mr. Aadith Moorthy, CEO of Boomitra – winner of 2023 Earthshot Climate prize and a conversation with Dr Tara Garnett, Director of TABLE – a collaborative platform based to discuss the future of food systems.



OICSD, India in December 2023 concluded its 10th anniversary celebrations with a trip to India in December. The Somerville College choir accompanied us and performed at St James' Church in Delhi, the Bom Jesu Cathedral in Panjim and the NCPA in Mumbai as a tribute to the centre's work and celebrating the legacy between India and Somerville College. University's new Vice Chancellor, Prof Irene Tracey joined us for her first trip to India since she took office in 2022. Her numerous engagements included a keynote on the ethical implications of Artificial Intelligence (AI) and the University's research priorities around AI. The trip ended with a meeting with Mrs. Sandra Shroff and sharing the transformative part UPL's partnership with us plays in our ability to contribute to tangible and purposeful impact for India's sustainable development.

04 The Cocoa and Forests Initiative at Côte d'Ivoire (CI) and Ghana (GH)

Loss of 80% of CI & GH forests in the last 50 years led the governments of Côte d'Ivoire and Ghana and 36 leading cocoa and chocolate companies (representing 85% of global cocoa usage) to undertake the Cocoa & Forests Initiative signed in 2017 at the COP23 to end deforestation and restore forest areas. Their combined actions play a crucial role in protecting and restoring biodiversity, sequestering carbon stocks in West African forests, and addressing climate change in line with the Paris Climate Agreement. UPL is the only signatory from Agrochemical sector and is working on the farmers livelihoods component of CFI through the following initiatives-

Key Initiatives

- 1. Technical assistance to professionalize & optimize cocoa farming practices.
- 2. Income Generating Activities (IGAs)
- 3. Technical assistance to increase income from non-cocoa sources / IGAs.
- 4. Technical assistance to save money and access finance.
- 5. Women empowerment projects and activities
- 6. Technical assistance to Village Savings & Loans Associations (VSLA) developed by UPL Partners

Key objectives of the initiative are

- 1. Protect and restore forests
- 2. Promote sustainable cocoa production and farmers' livelihoods
- 3. Engage communities and boost social inclusion.



Key Activities	Ghana	Ivory Coast
Village savings and loan associations (VSLA) - No. of groups	247	111
VSLA Group Members	6,178	3,210
Financial Inclusion (Individuals reached)	126,000	135,000
Crop Diversification and Income generation (Individuals reached)	6,178	3,210
Stewardship and training	132,178	138,210
Women's' empowerment	2,112	1,200

05 CSR Initiative at Brazil

Associação VIDA: Associação Vida acts in a preventive manner and is committed to strengthening young people in psychosocial vulnerability, through educational actions that should consolidate and expand knowledge, enrich the cultural and social experiences of young people, and help them overcome obstacles in learning, favoring success in school and in life. The results of Complementary Education are not restricted to young people with learning difficulties, but echo throughout the community in which they are inserted, offering them a better quality of life and social mobility.

Driven by the projects mission, contribute to the creation of opportunities and conditions so that young people can satisfactorily develop their potential as future professionals and conscious and responsible citizens, acting as transforming agents in their reality. The project is executed with these fundamental values:



06 CSR initiatives at Barranquilla Plant

1. **Strengthen imparting education by scholarships:** 21 scholarships are provided in schools neighboring the plant to students demonstrating great academic potential and due to various circumstances, do not have the necessary resources to access the school. 8 youth were awarded University Scholarships covering their entire education costs for academic and professional excellence.
2. **Support to 200 children to transform lives:** We guarantee adequate facilities, food, and free education for 200 children from age 2 to 5 years old to transform the lives of these children by partnering with Colombian Institute for Child Welfare (ICBF). Also protect 50 children who work at the city's traffic lights, enjoying an afternoon with movies, food and donate them uniforms to attend their school classes, with this we contribute towards providing them with the necessary tools to build a better tomorrow and impart life skills.
3. **Community Leaders Development:** 23 Community leaders trained through DNA LIDER, the leadership workshop, led by a professional and educational coach where tools were provided to guide the community towards better coexistence and social development.
4. **Nature Conservation:** develop the Urban Plants project, building the largest urban agriculture circuit in the city with the aim of making the community sustainable and producers of their own food. Since 2019, with Urban Plants we have managed to install vegetable gardens in community schools and train children and their families as Urban Farmers, thus connecting the city's children with nature, providing fresh food for family tables, contributing to the creation of green belts to strengthen the city's resilience in the face of climate change. On this occasion we cultivated our Internal Urban Garden with support from our employees and contractors and we trained as Urban Farmers the elderly care center located near the site, +38 hours of training, 117mts increase in green area, +1000kg recycled material with the support of 111 UPL employees & +300 Contractors & 240 people beneficiaries. All this is in collaboration of UPL with Santa Magdalena Sofia District School, ICBF Kindergarten, Neighborhood, Centro de Vida Care for the Elderly.
5. **Volunteering Day Celebrations:** we work together with the National Association of Businessmen of Colombia and different industries in the sector, with our community where we work in building awareness with our community members on topics such as community gardens, home security and traffic signs. We firmly believe that by volunteering in CSR initiatives we facilitate as agents of change towards building more sustainable communities. We reached out to 750 beneficiaries & 3 neighborhoods with 69 Volunteers.
6. **Sustainable Livelihoods:** At UPL, the "Nanofranchise" project promotes the social, cultural, and economic growth of women heads of households and some victims of domestic violence, through training processes, the development of the entrepreneurial spirit and access to financing. The initiative achieves the development of necessary skills for a group of women to take on challenges and create their own productive business units, which have allowed them to improve the quality of life of their families and the local economy. Impact: 19 entrepreneurial women Beneficiaries in collab with National Learning Service SENA with +50 hours of training creating opportunities to participate in city fairs to promote their entrepreneurship.

07 CSR initiatives at ANDEAN

1. **Education for Sustainability:** the sponsorship and adaptation of the Ricardo Gonzalez rural school, where we have impacted 40 children of the village. In this school we carried renovation of existing infrastructure like change of doors and windows, change of glass, change of roof, donation of a playground, painting of facades, painting of tires, creation of a mural and creation of a succulent garden. 30 volunteers actively participated in the adaptation of the infrastructure and beautification of the rural school.
2. **Delivery of Gifts:** we have impacted 300 children through the delivery of gifts to celebrate the end of the year to bring smiles and joy to children who were in the Santa Matilde Municipal Hospital and neighborhoods surrounding the production plant in Madrid, 60 children from the Santa Helena rural school in La Calera and in El Rosal Cundinamarca. This action corresponds to the development of well-being, peace, justice, and solid institutions, thus strengthening our communities.
3. **Strengthen Sports by providing Soccer kits:** Soccer contributes to the creation of safe and healthy environments, in UPL Andean Region, we believe that sports help children learn values, teamwork, discipline and cooperation. For this reason, we have delivered 36 sports uniforms for low-income boys and girls of Marinilla, betting on sports as a tool for transformation and change.
4. **Planting Days:** planting of 405 trees in the municipality of Subachoque and La Calera Cundinamarca, reforesting degraded areas, connecting natural corridors, and increasing the biodiversity of the sector, as part of the strategies to combat climate change. Providing trees for our future generations and recovering areas of impact. To date, we have planted 910 trees.
5. **Strengthen Communities:** we promote and support volunteering through the participation of clothing, non-perishable food, school kits and toys donation days. With this action, we were able to impact 200 senior citizens and 100 children, to whom we donated the items that our UPL volunteers gave from their hearts to bring joy to these people during the month of December.
6. **Education for Competitiveness:** The Education for Competitiveness program is a public-private partnership that generates progress for the Eje Cafetero in the department of Caldas, Colombia; its entrepreneurship component consists of co-financing business plans for rural youth graduates of the Rural Education Model. The agreement is intended to foster and promote generational linkage and insertion into the productive world through skills training and access to productive units. UPL was linked to the program in 2018, these young coffee entrepreneurs, benefited with the resources have added value to their business plans from certification processes of their farms, transformation of coffee and by-products. UPL contributes to the line of entrepreneurship and the consolidation of projects for the lives of young coffee growers who decided to stay in the territory, improving their living conditions and those of their families. The total number of people impacted to date is 66 young people.

1. **Sustainable Project “Celeste y Blanca”:** 90 students from Primary School No. 6 Mariano Moreno with whom we conducted a pallet’s recycling project. In addition to celebration of the “International Recycling Day” (17-Jun) & “Escarapela’s day”(18-Jun), collaborating hard with the school in the Revaluation of the National Symbols, the children painted “escarapelas” of discs made of wooden pallets. We shared it with the Olivos’s Office staff.
2. **World Environment Day:** celebrate World Environment Day BY planting fruit trees at the Abbott Plant for collaboration.
3. **World Hypertension Day:** Together with the occupational medicine service, we set up a health post at the entrance to our plant open to the community. Blood pressure was recorded, and consultation was given. Many neighbours came and we were able to raise awareness about prevention and health care. The entire Argentinean team received training in Cardiovascular attack prevention and health care from the occupational medicine service.
4. **International Firefighter’s Day:** Every year on 2 June, we decorate the facilities to commemorate and thank the volunteer firefighters of the community and invite the children of Abbott to bring in drawings alluding to the date to be displayed in the UPL showcase. In this way, we show the pride we have in this organisation’s unconditional commitment to the community.
5. **Forest planting:** in April we planted 34 trees at the Abbott plant with plant collaborators, sellers, and office employees from Olivos. Aiming to communicate our commitment to working together to create a more sustainable world.
6. **Municipal programme “ENVION”:** ENVION is a Municipal program that provides support and inclusion to adolescents in our town. Ours discarded pallets are reused in the carpentry workshop.
7. **Spring Day Celebration:** We celebrate the arrival of spring by giving each employee a vegetable garden kit with recyclable materials to encourage home gardening.
8. **Preventing Unwanted Teenage Pregnancies Day:** Abbott’s secondary school was invited to attend a presentation by the Occupational Health Service, which provided valuable information and training on contraceptive methods to prevent unwanted pregnancies at an early age.
9. **A Green Christmas:** In November, we were visited by around 90 students from Mariano Moreno Primary School No. 6 to participate in an activity that consisted of painting wooden discs made from recycled pallets using mixed techniques to create Christmas decorations that were displayed on the Christmas tree at our plant and in the Olivos offices as part of Christmas decorations. On this day, we proposed to enable the implementation of artistic, research and cultural management projects, in which the students were active participants and authors, and to offer students a day with a concept of active, conscious, and responsible citizenship within society through the recycling of materials.
10. **Collaboration with “Corazon Animal”:** “Corazón animal” is a temporary shelter for abandoned dogs looked after by volunteers. Recycled pallets are donated to build news doghouses.

1. **Two Tortillas, for Self-Sufficiency:** recognizing the farmer as the basis of food production in the world, UPL Agro-Advantanta, being leaders in agricultural solutions in the world, carries out our social initiative “Two Tortillas for Self-sufficiency”, which aims to support small farmers in scarce resources in communities in Chiapas, so that through our donation they increase performance in a more sustainable way, providing good practices in Agricultural, as well as the basic tools so they can achieve good production thereby contributing to Mexico being self-sufficient and sustainable in corn production and not having to increase imports each year. This year our initiative will benefit:

1. 20 Small farmers beneficiaries
2. We donated: Kayak Seed Pronutiva Corn and Safety equipment.
3. Technical training on our products and their proper use



The improved Kayak seeds from UPL / Advanta, together with the Pronutiva Corn delivered, the technical follow-up provided gave small producers to obtain between 5 and 6 tons of corn on a seasonal basis, in a region where they only get between 2.5 and 3 tons per hectare. 5 consecutive years of our initiative 194 small farmers benefited.

2. **Route through Education:** Recognizing that education is the basis of human development, UPL México, close alliance with Fundación Traxión to promote its “Ruta por la Educación” initiative, which aims to reduce educational lag in Mexico, through the facilitation of education in a bus , with laptops, air conditioning, interactive screens, printer and wireless internet and in association with the National Institute for Adult Education (INEA), advice is provided so that adults and young people over 15 years of age can complete their basic education (primary and secondary), where the educational modules and certificates issued are endorsed by the Ministry of Public Education (SEP). Highly trained teachers always accompany the route to resolve doubts, train and take the exams for the accreditation of their studies. During the next 6 months we will have volunteer activities that allow us to raise awareness and enhance our socially responsible commitment. UPL Mexico will be accompanying the Route in Mexico City, which was launched last October 2023, as of February 2024 the scope is as follows:



1. 1,800 hrs classes/advice provided.
2. 1,000 beneficiaries
3. Mexico City Communities in the south of the state
4. 12-month internet donation.

3. **Growing a Garden:** In a constantly changing world UPL México decided to commit to promoting the care and preservation of the environment, creating an alliance with the Environment Secretariat of the State of Coahuila, for the adoption of 3 hectares of the Urban Forest, the space is known as “Jardín Torreón” where rehabilitation, rural development and environmental education actions will be carried out. Since this is an endemic space, they seek the conservation of predominant, adaptable, and endangered species in the region to properly care for them, providing adequate maintenance for their conservation. As our first action in 2023 we waterproofed and in 2024 we conducted our first volunteer action, carrying out tree planting, as well as recreational activities and providing our volunteers with knowledge of our industry and the importance of caring for and preserving the environment.

Flagship Collaboration Stories

→ Africa Region

01 SUSTENTA



In Mozambique, 67% of the population resides in rural areas, with 97% engaged in family agriculture, which constitutes 99% of the rural economy. Approximately 3.9 million families practice rainfed agriculture on plots averaging 1.1 hectares. Family farming represents 98.7% of agricultural holdings, prompting the creation of SUSTENTA as a national program to integrate family farming into productive value chains.

UPL has been a key partner of the Mozambican government through its participation in the SUSTENTA Programme since 2020. Encompassing all districts in the country the primary objectives of SUSTENTA include enhancing the quality of life for rural households by promoting sustainable agriculture across social, economic, and environmental dimensions. The government's goal is to develop agriculture by transforming family farming into large-scale productive value chains. The project involves several stakeholders: private sector partners, non-government organizations, and the Mozambique Government's Rural Development and Agriculture Ministry, with family farmers as the beneficiaries. SUSTENTA links integrators (PACE) and other value chain actors, including input providers and markets, identifying markets and assisting in price negotiation and marketing. The project aims to increase incomes, improve food security, enhance nutritional status, and build resilience for at least 902,500 smallholder farmers in 75 districts across 10 provinces. The intervention includes technology transfers, financing, markets, production planning, infrastructure, environmental and social safeguards, and producer subsidies.

Key activities implemented by UPL under the SUSTENTA programme include training 500 people on the correct and safe use of crop protection products, supplying 40 tons of bean and potato seeds, 50 tons of storage protection products, and 10 tons of products for fall armyworm control. Direct beneficiaries of the program included 300,000 families in 164 districts and 4001 extension agents. Indirect benefits encompass doubling average annual family income in 4 years (from \$567 in 2020 to \$1157 in 2024), boosting exports and employment, reducing chronic malnutrition from 43% to 35%, lowering the poverty index from 46% to 31%, and growing the agriculture sector from 2.6% to 8% per year. The project has also generated increased demand for innovative inputs like crop protection, BioSolutions, fertilizers and equipment.

02 Stewardship Training in Africa



In the pursuit of our sustainability mission, and in line with our corporate responsibility as a leader in our sector, our free stewardship training program was adapted from Brazil to Africa over ten years ago. It began in 2014 in Ivory Coast and Burkina Faso and has since expanded to 10 countries. Inspired by the Brazilian team's mobile units for training on safety and sprayer maintenance, we equipped our first West African Applique Bien autonomous truck to reach all potential beneficiaries.

Known locally as Applique Bien in Côte d'Ivoire and Mali, N'Guso Papa (Ghana), Applique Bem in Mozambique, and Galela Kakuhle in South Africa, the primary goal of our stewardship programs is to train farmers to the best practices with regards to the use of crop protection products, including the use of protective equipment, handling and storage of products, waste collection, etc. We aim to raise awareness of the risks associated with crop protection products, promote safe practices to protect health and the environment, and ultimately enable sustainable agriculture.

In 2023-2024, our dedicated trainers, supported by colleagues from R&D, Marketing, and Sales, aimed to train 12,332 people across various crops, surpassing our target by 45%. Beneficiaries included smallholder farmers, industrial plantations, exporters, cotton companies, cocoa cooperatives, public health structures, regional farmer advisors and sprayer mechanics in small communities.

This training benefits entire communities by reducing the risk of contamination and poisoning, promoting environmental protection through the use of approved products and proper waste management. The program strengthens our customer relationships, enhances technical support, and differentiates us from competitors, ultimately contributing to increased sales and sustainable agriculture.

→ LATAM Region

01 Aplique Bien Mexico Project



In the LATAM region, the Aplique Bien Mexico project, in collaboration with CIMMYT, focused on training on the good use and handling of agricultural solutions and the calibration of application equipment. Throughout FY24, the Aplique Bien team shared their knowledge with producers, customers, and distributors, including Jose Cuervo, Driscoll's, and Huevos San Juan, and reached various educational centres. Master training sessions were

conducted at the International Maize and Wheat Improvement Centre (CIMMYT) in Agua Fria, Puebla, El Batán, Toluca, and Obregon City, Hermosillo, with technical personnel from both field and administrative areas attending. Virtual presentations were also conducted to train field technicians across Mexico. The impact of the project in FY24 included engagement with over 300 organizations and training of 12,660 individuals.

→ Brazil

01 Applique Bem- Brazil



Started in 2007 and remaining active in Brazil, Applique Bem is a program carried out in partnership with the Agronomic Institute (IAC). It evaluates the conditions of sprayers used in agriculture, assesses spraying and safety conditions, proposes necessary improvements, and provides training to applicators and farmers. The program utilizes five itinerant laboratories, called "Techmovel," which operate throughout Brazil via specially adapted vehicles, bringing technology and knowledge directly to farmers. IAC handles all technical aspects, such as training instructors, preparing teaching materials, and setting quality standards, while UPL manages the training schedule through its representative network and covers all program costs. The program's unique approach of conducting trainings on rural properties enhances worker participation and learning retention. The primary objective is to spread good agricultural practices by training rural workers in proper product spraying techniques. In 2023 alone, 5,079 people were trained through 361 sessions. Since its inception, Applique Bem has impacted over 84,500 people through 4,650 sessions. The program's benefits include increased applicator safety, improved pest and disease resistance management, reduced water use, enhanced food quality, and minimized environmental contamination, all contributing to sustainable and secure food chains.

02 UPspray App



In Brazil, the UPspray project, initiated in 2020, involves a free app offering around 40 guidelines and recommendations for safer pesticide application. The primary objective is to guide farmers in the correct and safe application of products by providing data on product quantities, appropriate use of PPE, filter adjustments, sprayer maintenance, and application history, the app allows the farmers to minimize environmental risks and improve their resource management. Implemented by the UPL Brazil Application Technology team, the app has seen a significant increase in active users, from 2,200 in 2022/23 to 7,100 in 2023/24.

03 CooperUP



Started in 2018 and still active in Brazil, CooperUP is here to bring innovation and transformation to agricultural cooperatives in Brazil, guided by six strategic pillars: Transform, Speeds Up, Business, Communicate, Ativa (agronomic service), and Partnerships. Farmer cooperatives are key partners to UPL as they operate as a crucial link between input producers and rural farmers. This program addresses urgent needs such as training and growth support, establishing new commercial alliances, and facilitating learning through experience, courses, training, and meetings. In collaboration with some of the major cooperatives in Brazil, CooperUP has impacted over 600 individuals through 70+ training and relationship projects and has involved 44 partner cooperatives. Additionally, knowledge exchange initiatives have included visits to 10 different countries.

01 Empowering Women and School Youth



Women constitute a major driving force in agriculture. In Southeast Asia and Africa, women's participation in agriculture is about 80%, although the yield gap between women-run farms is 20 to 30% lower than farms run by men. According to the FAO, the reason for the gap is the gender-specific obstacles. Enabling women farmers with quality seeds and adjacent technologies can improve their productivity significantly and improve nutrition for their household.

Even with females doing most of the work in agriculture in many developing countries, they substantially lag behind their male counterparts when it comes to crop yields and earnings. Women growers are less likely to buy and use fertiliser, drought-resistant seeds, sustainable agricultural practices, and other advanced farming tools and techniques that increase crop yields. Advanta increasingly engages female farmers in technology trainings and seed production. We target female growers to empower them with production contracts to provide new technology, knowledge transfer and stable income. Advanta believes that educating youth is an investment in its future. Our mission is to promote rural youth development. By strengthening and expanding young people's capacities, knowledge and skills through education and training, we enable them to become productive and contributing members of their local communities.

For example, Advanta takes an active interest in developing school children's awareness of food and nutrition, inspiring a generation of future scientists and farmers. In Thailand we engage youth early on to promote nutrition and well-being by approaching local schools. Currently we collaborate with 3 school and 400 school and community members to set up the vegetable school gardens.

The aim is to teach children about growing food, increasing their nutrition, and engaging the local community, authorities and school teachers who actively support the programme. The crops provided by Advanta include vegetables like tomato, butternut, okra and chilli, as well as sweetcorn seeds to plant during their term breaks.

02 Embedding Sustainability into our DNA

Advanta's sustainability commitment resonate through the Company and is part of its DNA. All employees are empowered to take an action that can have a positive impact on the community. We also actively promote sustainable lifestyles among our employees, business partners and community, and empower them that will minimise their environmental footprint.

Advanta's commitment to sustainability inspired employee recognition programme called 'Making An Impact Award'. This initiative acknowledges individuals and teams within the company who have undertaken actions that delivered significant impact. It celebrates the creative, scalable and inspirational actions that lead to the achievement of the UN SDGs. Since its implementation in March 2021, the programme has rewarded almost 300 employees at Advanta. All employees and team members receive the trophies and the award from the Advanta CEO.

The award motivates the employees to take action beyond the Advanta sustainability commitments and promotes a culture of care and passion to make the world a better place.

84% Of Advanta employees are familiar with the UN SDGs

96% Of Advanta employees believe that our actions today, impact our future tomorrow

87% Of Advanta's employees take individual actions or participate in team sustainable projects including recycling, planting trees, reducing energy use, and preserving water and other resources.



Note: Results of Advanta's Employee Survey FY22 with 93% employee participation.

GRI Index

Statement of use UPL Limited has reported the information cited in this GRI content index for the period April 2023 to March 2024 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
GRI 2: General Disclosures 2021			
Organizational Profile			
2-1	Organizational details	13, 29 - 30	
2-6	Activities, value chain and other business relationships	29 - 30	
2-7	Employees	30 - 31, 117	
2-28	Membership associations	45	
Strategy			
2-22	Statement on sustainable development strategy	18 - 19, 48	
Business Integrity			
2-23	Policy Commitments	56 - 57	
2-26	Mechanisms for seeking advice and raising concerns	58	
2-27	Compliance with laws and regulations	94	
Governance			
2-9	Governance structure and composition	51 - 55	
2-10	Nomination and selection of the highest governance body	56-57	
2-11	Chair of the highest governance body	50 - 53	
2-12	Role of the highest governance body in overseeing the management of impacts	50 - 55	
2-13	Delegation of responsibility for managing impacts	52 - 53	
2-14	Role of the highest governance body in sustainability reporting	54 - 55	
2-15	Conflicts of interest	55	
2-16	Communication of critical concerns	50 -55, 60 - 64	
2-17	Collective knowledge of highest governance body	50 - 51	
2-18	Evaluation of the performance of the highest governance body	55 - 57	

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
2-19	Remuneration policies	56 - 57	
2-20	Process to determine remuneration	57	
2-21	Annual total compensation ratio	56 - 57	
Stakeholder engagement			
2-29	Approach to stakeholder engagement	66 - 67	
2-30	Collective bargaining agreements		UPL does not have any employee unions.
Reporting practices			
1	Requirement 7: Publish a GRI content index	147 - 152	
1	Requirement 8: Provide a statement of use	147	
2-2	Entities included in the organization's sustainability reporting	16 - 17	
2-3	Reporting period, frequency and contact point	16	
2-4	Restatements of information	16 - 17	
2-5	External Assurance	8 - 11	
3-1	Process to determine material topics	65 - 73	
3-2	List of material topics	69 - 73	
Material Topics			
Governance and economics			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	70 - 73, 76 - 87, 94 - 109, 116 - 143	
204 - 1 (2016)	Proportion of spending on local suppliers	84	
205	Anti-corruption	13, 57, 60	
206 - 1 (2016)	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	58	
Agriculture Innovation & Productivity			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	76 - 77	
Non-GRI	Operational Safety, Emergency Preparedness & Response	121 - 128	

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
Product safety			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	78	
417-1 (2016)	Requirements for product and service information and labelling	78	
417-2 (2016)	Incidents of non-compliance concerning product and service information and labelling	78	
417-3 (2016)	Incidents of non-compliance concerning	78	
Sustainable Supply Chain			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	82 - 87	
308-1 (2016)	New suppliers that were screened using environmental criteria	82 - 87	
308-2 (2016)	Negative environmental impacts in the supply chain and actions taken	82 - 87	
408-1 (2016)	Operations and suppliers at significant risk for incidents of child labor	82 - 87	
409-1 (2016)	Operations and suppliers at significant risk for incidents of forced or compulsory labor	82 - 87	
414-2 (2016)	Negative social impacts in the supply chain and actions taken	82 - 87	
414-1 (2016)	New suppliers that were screened using social criteria	82 - 87	
Data Security			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	58-59	
Non-GRI	Data integrity and security	58-59	
418-1 (2016)	Substantiated complaints concerning breaches of customer privacy and losses of customer data	59	
Environmental Management			
Energy Management			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	98 - 99	
302 -1 (2016)	Energy consumption within the organization	98	

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
302-2 (2016)	Energy consumption outside of the organization		Information unavailable. (Currently, we do not monitor this data. We intend to incorporate systems in place to disclose the same for future reporting purposes)
302-4 (2016)	Energy intensity	99	
302-4 (2016)	Reduction of energy consumption	99	
302-5 (2016)	Reductions in energy requirements of products and services		Information unavailable. (We have taken initiatives with respect to process changes which is based on our yearly projects instead of our products and services.)
Water Use and Management			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	95 - 97	
303-1 (2018)	Interactions with water as a shared resource	96 - 97	
303-2 (2018)	Management of water discharge-related impacts	96 - 97	
303 - 3 (2018)	Water withdrawal	97	
303 - 4 (2018)	Water discharge	97	
303 - 5 (2018)	Water consumption	97	
Emissions and Climate Change			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	100 - 103	
305 - 1 (2016)	Direct (Scope 1) GHG emissions	101	
305 - 2-2016	Energy indirect (Scope 2) GHG emissions	101	
305 - 3 (2016)	Other indirect (Scope 3) GHG emissions	102	
305 - 4 (2016)	GHG emissions intensity	94, 103	
305 - 5 (2016)	Reduction of GHG emissions	99 , 101	
305 -6 (2016)	Emissions of ozone-depleting substances (ODS)		Information unavailable (Most of our plants use refrigerant gases with zero ozone depleting potential)
305 - 7 (2016)	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	101	

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
Waste management			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	104 - 107	
306-1 (2020)	Waste generation and significant waste-related impacts	104 - 107	
306-2 (2020)	Management of significant waste-related impacts	104 - 107	
306-3 (2020)	Waste generated	105	
306-4 (2020)	Waste diverted from disposal	105	
306 - 5 (2020)	Waste directed to disposal	105	
Biodiversity			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	108 - 110	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	110	
Business Continuity			
2-25	Processes to remediate negative impacts	60 - 61	
3-3	Management of material topics	60 - 61	
307-1 (2016)	Non-compliance with environmental laws and regulations	94	
Social			
Occupational health and safety			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	121 - 128	
403-1 (2018)	Occupational health and safety management system	122	
403-2 (2018)	Hazard identification, risk assessment and incident investigation	124	
403-3 (2018)	Occupational health services	126	
403-4 (2018)	Worker participation, consultation, and communication on occupational health and safety	127 - 128	
403-5 (2018)	Worker training on occupational health and safety	121 - 128	
403-6 (2018)	Promotion of worker health	128	

GRI Standard	Disclosure	Page No.	Comments/Reason for omission
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	125 - 126	
403-8 (2018)	Workers covered by an occupational health and safety management system	125 - 126	
403-9 (2018)	Work-related injuries	126 - 128	
403-10 (2018)	Work-related ill health	126 - 128	
Product safety and transparency			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	78	
416-1 (2016)	Assessment of the health and safety impacts of product and service categories	78	
416-2 (2016)	Incidents of non-compliance concerning the health and safety impacts of products and services	78	
Agile Workforce			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	116	
401-1	New employee hires and employee turnover	116	
401-2	Benefits provided to full-time employees that are not provided	116 - 117	
401-3	Parental Leave	116 - 117	
412-2 (2016)	Employee training on human rights policies or procedures	118 - 119	
Local communities			
2-25	Processes to remediate negative impacts	70 - 73	
3-3	Management of material topics	129 - 146	
413 - 1 (2016)	Operations with local community engagement, impact assess- ments and development programs	129 - 146	
413 - 2 (2016)	Operations with significant actual and potential negative im- pacts on local communities	129 - 146	

United Nations Sustainable Development

					
Page No. 115	Page No. 115	Page No. 121	Page No. 34, 118	Page No. 34, 121	Page No. 98
					
Page No. 98	Page No. 34, 76	Page No. 34, 76	Page No. 34, 110	Page No. 34	Page No. 34, 98
					
Page No. 110	Page No. 34, 110	Page No. 60	Page No. 45		

CEO WATER MANDATE

Six Core Elements	
Direct Operations	95 – 97
Supply Chain and Watershed Management	82 – 87
Collective Action	45
Public Policy	56
Community Engagement	129 – 146
Transparency	8 – 11

United Nations Global Compact Principles Index

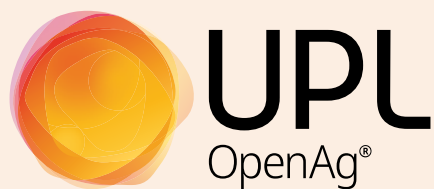
The Ten Principles of the UN Global Compact	UPL's Contribution to the United Nations Global Compact Principles
Human Rights	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	58, 83, 118 - 119
Principle 2: Make sure that they are not complicit in human rights abuses	58, 83, 118 - 119
Labour	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	116 - 128
Principle 4: The elimination of all forms of forced and compulsory labour	83, 116 - 128
Principle 5: The effective abolition of child labour	13
Principle 6: The elimination of discrimination in respect of employment and occupation	116 - 128
Environment	
Principle 7: Businesses should support a precautionary approach to environmental challenges	93 - 113
Principle 8: Undertake initiatives to promote greater environmental responsibility	93 - 113
Principle 9: Encourage the development and diffusion of environmentally friendly technologies	93 - 113
Anti-Corruption	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	93 - 113

FTSE Russell Index

Theme	
Biodiversity	107 - 110
Supply Chain	82 - 87
Water Security	95 - 97
Anti-Corruption	13, 57, 60
Corporate Governance	51 - 55
Risk Management	61 - 64
Customer Responsibility	78 - 81
Human Rights & Community	13, 82 - 83, 118 - 119
Health & Safety	121 - 128



UPL Limited has been awarded the prestigious “**Supplier Engagement Leader**” by Carbon Disclosure Project (CDP), a global environmental disclosure system, for our efforts in measuring and reducing environmental risks across its supply chain.



UPL Limited | Sustainability Report 2023-24

Queries may be directed to:

Dr. Mritunjay Chaubey

Email : mritunjay.chaubey@upl-ltd.com

UPL Limited, Aventura Tower D404, TTC Industrial Area,
Turbhe, Navi Mumbai 400705, India.

www.upl-ltd.com