



## UPL LIMITED

(CIN: L24219GJ1985PLC025132)

# Notice

**NOTICE** is hereby given that **35th ANNUAL GENERAL MEETING** of the Members of **UPL LIMITED** will be held on Wednesday, 28th August, 2019 at 11.00 a. m. at Hotel Green View Hall, National Highway No. 8, G.I.D.C., Vapi - 396 195, to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt:
  - a) The audited standalone financial statement of the Company for the financial year ended on 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
  - b) The audited consolidated financial statements of the Company for the financial year ended on 31st March, 2019 and the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2020

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. RA & Co., (Firm Registration No. 000242), Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid remuneration amounting to Rs. 8,00,000/- (Rupees Eight Lakhs Only) plus Goods and Service Tax, as applicable, and out of pocket expenses if any."

5. Private placement of Non-Convertible Debentures

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures on private placement basis, in one or more tranches, such that the total amount does not exceed Rs.3,000 crores (Three Thousand Crores only) during a period of one year from the date of passing of this Resolution and that the said borrowing is within the overall borrowing limits of the Company.

**RESOLVED FURTHER** that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. To re-appoint Mr. Pradeep Vedprakash Goyal (DIN: 00008370) as an Independent Director of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pradeep Vedprakash Goyal (DIN: 00008370), and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company be and is hereby re-appointed as an Independent Director of the Company to hold office

for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation."

7. To re-appoint Dr. Reena Ramachandran (DIN: 00212371) as an Independent Director of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Reena Ramachandran (DIN: 00212371), and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and

who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Dr. Reena Ramachandran (DIN 00212371), who has attained the age of seventy five (75) years, to continue to be a Non-Executive Independent Woman Director of the Company to hold office for a second term of 5 (five) years commencing from August 28, 2019.

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.** The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of 35th Annual General Meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Members are requested to kindly send all their correspondence relating to the change of address, transmission/ transposition requests of shares, etc. directly to the Company's Registrar & Transfer Agents – Link Intime India Pvt. Ltd., Unit: UPL Limited, C 101, 247 Park, L B S. Marg, Vikhroli (West), Mumbai 400 083, quoting their Folio Number and in case their shares are held in dematerialized form, the intimation of change of address should be passed on to their respective Depository Participants.
6. Payment of dividend as recommended by the Directors, if declared at the Meeting, will be made on or after 2nd September, 2019 to the Members whose names stand in the Company's Register of Members on 29th May, 2019 being the RECORD DATE and to the Beneficiary Holders as per the Beneficiary List provided for the purpose by the National Securities Depository Limited and Central Depository Services (India) Limited.
7. Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
8. Pursuant to the provisions of Section 205A of the Companies Act, 1956, unclaimed dividend for the financial year 1994-95 has been transferred to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978. Members who have not encashed the Dividend Warrants pertaining to the said period may make their claims to the Registrar of Companies, Gujarat, Ahmedabad by submitting an application in prescribed form.
9. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956/ Section 124(5) of the Companies Act, 2013, as amended-
  - (a) Dividend for the year 1996-97 and from 2003-04 to 2010-11 and Interim Dividend for the year 2011-12 which remained unclaimed for a period of seven years from the date of transfer of same to the unpaid dividend account of the Company have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956/ Section 125(1) of the Companies Act, 2013.
  - (b) Dividend for the years 2011-12 to 2017-18 which remain unclaimed for a period of seven years from the date of transfer of same to the unpaid dividend account of the Company will be transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 125(1) of the Companies Act, 2013.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 23rd August, 2018, on the website of the Company i.e. [www.upl-ltd.com](http://www.upl-ltd.com) and also on the website of the Ministry of Corporate Affairs.
10. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. 30th September, 2018. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link [https://www.upl-ltd.com/pdf/policies/IEPF\\_News.pdf](https://www.upl-ltd.com/pdf/policies/IEPF_News.pdf). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in)

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the web link <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime India Pvt. Ltd. for lodging claim for refund of shares and / or dividend from the IEPF Authority.

11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. The Company is providing facility of one-way live webcast of the proceedings of the AGM from 11 am (IST) till the conclusion of the AGM. Members can use their remote e-voting login and password to view the proceedings of the AGM by accessing NSDL website where the EVEN number of the Company will be displayed.

### 13. Voting Options

#### (1) Voting through Electronic Means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institutes of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing remote e-voting services through e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company on remote e-Voting system.

The Notice of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or link <https://www.upl-ltd.com>

The remote e-voting period commences on August 25, 2019 (9:00 am) and ends on August 27, 2019 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st August, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL

for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. August 21, 2019.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th August, 2019.

The process and manner for remote e-voting are as under:

#### A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "UPL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Enter user ID and password as initial password/ PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "UPL Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized

to vote, to the Scrutinizer through e-mail to upl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

**B. In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]**

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting.

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote.

**(2) Voting at AGM:**

The Chairman shall, at the 35th Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.

Please note the following:

A member may participate in the 35th Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date** i.e. August 21, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.

The Board of Directors have appointed Mr. Jawahar Thacker, Chartered Accountant (Membership No. FCA 030646), as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the

Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results of voting will be declared and the same along with the Scrutinizers Report will be published on the website of the Company ([www.upl-ltd.com](http://www.upl-ltd.com)) and the website of NSDL ([www.nsdl.com](http://www.nsdl.com)) immediately after the declaration of result by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the Annual General Meeting.

Other information:

- o Login to remote e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
  - o Your login id and password can be used by you exclusively for remote e-voting on the resolutions placed by the companies in which you are the shareholder.
  - o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
  - o Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. August 21, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Company's Registrar & Transfer Agent.
- However, If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.
- o You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the toll free no.: 1800-222-990.

Mumbai: 17th May, 2019

Registered Office:  
3-11, G.I.D.C., Vapi,  
Dist. Valsad, Gujarat,  
Pin - 396 195.  
CIN: L24219GJ1985PLC025132

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

**Rajnikant Devidas Shroff**  
Chairman and Managing Director  
(DIN: 00180810)



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The Explanatory Statement for Item Nos. 4 to 7 of the accompanying Notice set out hereinabove is as under:

### Item No. 4:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/S. RA & Co., Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

### Item No.5:

As per Sections 42 and 71 of the Act, read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

NCDs, issued on private placement basis, is a significant source of borrowings for the Company. The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions of NCDs on a private placement basis, in one or more tranches for an amount not exceeding Rs. 3,000 crores (Rupees Three Thousand Crores Only) during the period of one year from the date of passing of the Resolution at Item No.5, within the overall borrowing limits of the Company, as approved by the Members from time to time.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Special Resolution at Item No.5 of the accompanying Notice for approval by the Members of the Company.

### Item Nos. 6 and 7

The Members of the Company had appointed Mr. Pradeep Vedprakash Goyal (DIN: 00008370) and Dr. Reena Ramachandran (DIN: 00212371), as Independent Directors of the Company for 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2019. The Members may note that pursuant to Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company but shall be eligible for re-appointment for a further term of up to 5 (five) consecutive years on passing of a special resolution by the company.

The Nomination and Remuneration Committee of the Board of the Company had unanimously recommended to the Board, the re-appointment of Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran as Independent Directors for another term not exceeding five (5) consecutive years commencing from 28th August, 2019.

The Nomination and Remuneration Committee, while recommending the re-appointment of Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran, had considered various factors, such as, the number of meetings of Board of Directors, Committees of the Board and General Meetings attended by them, time devoted and their participation at the meetings; their knowledge; skill; expertise; etc., their contributions in attaining Company's objectives; their independent judgment in the opinion of the entire Board.

Based on the recommendation made by the Nomination and Remuneration Committee as above, the Board of Directors, at its meeting held on 17th May 2019, has unanimously decided to re-appoint Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran, not liable to retire by rotation, for another term not exceeding 5 (five) consecutive years with effect from 28th August, 2019.

Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran have given their consent to be re-appointed as such and also the confirmation that they are not disqualified to act as Director in terms of Section 164 of the Act. Further, they have also provided confirmation under Section 149(7) of the Act that they meet the criteria of independence as prescribed, both, under Section 149(6) of the Act read with relevant Rules and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

In the opinion of the Board, Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran, fulfil the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received notice in writing under the provisions of Section 160 of the Act from Members proposing the candidature of Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran for re-appointment as Independent Directors of the Company.

Further, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on 9th May 2018 with effect from 1st April 2019, consent of Shareholders by way of Special Resolution shall also be required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years. As Dr. Reena Ramachandran, Independent Non- Executive Director has attained the prescribed age limit, special resolution at Resolution No. 7 is proposed for approval by the Shareholders of the Company.

Copy of the draft letters for respective appointments of Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

#### **Brief Profile of Mr Pradeep Vedprakash Goyal:**

Mr. Pradeep Vedprakash Goyal is a qualified Engineer with a B.Tech in Metallurgical Engineering at IIT Kanpur in 1978, graduating with the first rank. He has completed Masters in Materials Science & Engineering at Massachusetts Institute of Technology, USA in 1980, with a full scholarship. He has an outstanding management ability in running the business successfully with significant performance as a Team Leader.

In 2006, Mr. Goyal has Established a state-of-the-art research center 'Industrial Microwave Research Center' (IMRC) in Mumbai, which is dedicated to develop microwave based environment friendly technologies for saving energy and to give something better to the society. IMRC is recognized as an "In-house R&D unit" by Govt. of India, Ministry of Science and Technology, Department of Scientific & Industrial Research. Research was initiated in varied fields with an aim to reduce energy consumption and develop clean processes.

Mr. Pradeep Vedprakash Goyal is an active member of the Board, the Audit Committee and other committees of the Board. The Board is of the view that his continued association will be immensely valuable and beneficial to the Company and it is desirable to continue to avail services of Mr. Pradeep Vedprakash Goyal as an Independent Director.

#### **Brief Profile of Dr. Reena Ramachandran:**

She is former Chairman and Managing Director, Hindustan Organic Chemicals Limited. She has served as member, Task Force, Performance management Division, Cabinet secretariat; Member, Board of Governors, IIT (Kanpur); Senior Scientific officer, Ministry of Science and Technology; Member- Governing Board, Council of Scientific and Industrial Research (CSIR); Expert Member, Technical Advisory Committee on HR, Reserve Bank of India; Member of the expert committee of HRD Ministry for devising Policy perspective for Management Education; Member, Film Censor Board,. She has over 40 years of experience across petroleum, Petrochemicals and cement industry. She was General Manager, ONGC and Ex. Director PCRA/ GGM, Cement Research Institute, Ballabgarh. She has over a decade of experience in Management education.

She was awarded Life Time Achievement Award by the ministry of Petroleum and Natural Gas for outstanding contribution to Oil and gas industry during 'Urja Sangam-2015'

She was also awarded as 'Mahila Shiromani' by Vice President of India, 1989. She has also been awarded 'Best Communicator' by Press Council, 1989, 'Manager of the Year' by ONGC, 1987, 'Energy Man of the year' by IBPL Urja Research Foundation, 1997, Elected Fellow of Indian National Academy of Engineering (INAE) & All India Management Association( AIMA), Dewang Mehta Life Time Achievement Award, 2009, Exemplary Leader Award-2010 by CMO Asia, Singapore, Life Time Achievement Award in Higher Education by Higher Education Forum in 2011, and Distinguished Alumni award by Allahabad University Alumni association in 2015.

She is the Founder President of the Forum of Women in Public Sector (WIPS). She is also associated with Women Leadership initiative in All India Management association (AIMA) for over 25 years.

Dr. Reena Ramachandran is an active member of the Board and Nomination and Remuneration Committee of the Board. The Board is of the view that her continued association will be immensely valuable and beneficial to the Company and it is desirable to continue to avail services of Dr. Reena Ramachandran as an Independent Director.

The disclosures as required pursuant to Regulation 36 of the Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India are stated in the table annexed hereto.

Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran are interested in the resolutions set out respectively at Item Nos. 6 and 7 of the Notice with regard to their respective re-appointments.

The relatives of Mr. Pradeep Vedprakash Goyal and Dr. Reena Ramachandran may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 and 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives

are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item Nos. 6 and 7 of the Notice for approval by the shareholders.

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Mumbai: 17th May, 2019

Registered Office:  
3-11, G.I.D.C., Vapi,  
Dist. Valsad, Gujarat,  
Pin - 396 195.  
CIN: L24219GJ1985PLC025132

By Order of the Board of Directors  
For UPL LIMITED

**Rajnikant Devidas Shroff**  
*Chairman and Managing Director*  
(DIN: 00180810)



## ANNEXURE

ADDITIONAL INFORMATION OF THE ABOVE DIRECTORS PURSUANT TO REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (INFORMATION AS ON THE DATE OF THIS NOTICE)

Name of the Director	Mr. Jaidev Rajnikant Shroff (DIN: 00191050)	Mr. Pradeep Vedprakash Goyal (DIN: 00008370)	Dr. Reena Ramachandran (DIN: 00212371)
Date of Birth	4th October, 1965	22nd November, 1955	26th September, 1941
Qualification(s)	Science Graduate	Metallurgy Engineer from IIT and Master Graduate from MIT, USA.	Double doctorate in Chemistry from Allahabad University & France
Date of First Appointment (appointment as an additional director on the Board)	1st October, 1992	31st January, 2002	21st October, 2003
Date of Last Re-appointment	8th July, 2017	22nd August, 2014	22nd August, 2014
Expertise in specific functional areas	He is well-recognized global leader in the chemical and agri-inputs industry with over 30 years of experience in India and internationally.	Metallurgy and Engineering Industry	Chemical industry and education field.
Shares held in the Company as on the date of the Notice	5400109 Equity Shares	Nil	Nil
Directorships held in other listed companies* excluding foreign companies *Only equity listed companies are considered (Based on disclosures received from the Director)	1. Uniphos Enterprises Limited 2. Nivi Trading Limited 3. Ventura Guaranty Limited	1. Pradeep Metals Limited 2. Uniphos Enterprises Limited 3. Hind Rectifiers Ltd.	None
Memberships of Committees in other listed companies* (*Only Audit Committee and Stakeholders' Relationship Committee memberships in equity listed companies have been considered)	None	1. Uniphos Enterprises Ltd., Chairman – Audit Committee and Stakeholders Relationship Committee 2. Hind Rectifiers Ltd., Member – Audit Committee and Stakeholders Relationship Committee	None
Remuneration last drawn for the financial year ended 31st March, 2019 (including sitting fees)	Nil	14,00,000 (Being commission and sitting fees)	12,75,000 (Being commission and sitting fees)
Terms and conditions of appointment	Non-Executive Director liable to retire by rotation.	Re-appointment as Non-Executive Independent Director of the Company to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation. He is entitled to sitting fees and commission, if any.	Re-appointment as Non-Executive Independent Woman Director of the Company to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation. She is entitled to sitting fees and commission, if any.