October 8, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 500135

National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Trading Symbol: EPL

Sub. : Change in the Board of Directors - EPL Limited ("Company")

Ref. :
1. **Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR Regulations")**
2. **ISIN: INE255A01020**

Sir/ Madam,

In terms of the above referred provisions of the SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company ("Board") has, at its meeting held today i.e. on October 8, 2025 ("said meeting"), *inter alia* considered and approved the change in the Board of Directors of the Company as follows:

(i) Retirement of Mr. Anand Kripalu from the post of Managing Director & Global CEO of the Company with effect from December 31, 2025

The Board took note of and approved the proposal with respect to retirement of Mr. Anand Kripalu (holding Director Identification Number: 00118324) from the post of Managing Director & Global CEO of the Company with effect from closure of business hours on December 31, 2025.

The Board thanked and extended its gratitude to Mr. Kripalu for his impactful leadership, and for his enormous contribution in strengthening Company's market leadership during his tenure as the Managing Director & Global CEO of the Company.

(ii) Change in designation of Mr. Anand Kripalu as the 'Executive Director' of the Company, from January 1, 2026 up to March 31, 2026

In view of Mr. Kripalu having agreed to continue as a Member of the Board of Directors and to be in the employment of the Company until March 31, 2026, in an advisory capacity and for any assistance required, the Board has approved the change in his designation as the 'Executive Director' of the Company, from January 1, 2026 up to March 31, 2026.

(iii) Appointment of Mr. Anand Kripalu as an Additional Director of the Company with effect from April 1, 2026, proposed to be appointed as a Non-Executive, Non-Independent Director of the Company

Considering Mr. Kripalu's significant contributions during his tenure as the Managing Director & Global CEO and based on the recommendation of its Nomination and Remuneration Committee, the Board also considered and approved his appointment as an Additional Director of the Company with effect from April 1, 2026, proposed to be appointed as a Non-Executive, Non-Independent Director of the Company subject to approval of the Shareholders of the Company, whereby he can continue offering strategic guidance to the Company as a part of the Board of Directors.

Registered Office
P.O. Vasind, Taluka Shahapur, Dist. Thane 421604, Maharashtra
Tel: +91 9673333971/9882
CIN: L74950MH1982PLC028947
complianceofficer@eplglobal.com

EPL LIMITED
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Kamala City, Senapati Bapat Marg, Lower Parel,
Mumbai 400 013. India
www.eplglobal.com | T : +91 22 2481 9000/9200 | F : +91 22 2496 3137

(iv) Appointment of Mr. Hemant Bakshi,

- **as the 'Chief Executive Officer - Designate' of the Company with effect from October 13, 2025 (being one of the Senior Management Personnel); and**
- **as an Additional Director with effect from January 1, 2026, to be the 'Managing Director & Global Chief Executive Officer' of the Company (being one of the Key Managerial Personnel) subject to approval of the Shareholders of the Company**

The Board, based on the recommendation of its Nomination and Remuneration Committee, considered and approved the appointment of Mr. Hemant Bakshi (holding Director Identification Number : 02362738),

- as the 'Chief Executive Officer - Designate' of the Company with effect from October 13, 2025 (being one of the Senior Management Personnel) and up to December 31, 2025; and
- as an Additional Director with effect from January 1, 2026, to be the 'Managing Director & Global Chief Executive Officer' of the Company (being one of the Key Managerial Personnel) for term of 5 (five) years, subject to the approval of the Shareholders of the Company.

Please note that the requisite details, in terms of the provisions of Regulation 30 read with Schedule III of the SEBI LODR Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure A**, **Annexure B** and **Annexure C**.

A press release issued in this regard, is enclosed herewith as **Annexure D**.

Please note that the said meeting commenced at 4:20 p.m. (IST) and concluded at 4:39 p.m. (IST).

Further, please note that in terms of the respective circular(s) dated June 20, 2018, issued by BSE Limited, bearing Ref. No. LIST/COMP/14/2018-19 and by National Stock Exchange of India Limited, bearing Ref. No. NSE/CML/2018/24, it is hereby confirmed that Mr. Hemant Bakshi is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other statutory authority/ court.

The above information is available on the website of the Company i.e. https://www.eplglobal.com/.

Thanking you.

Yours faithfully,
For **EPL Limited**
ONKAR DEEPAK GHANGURDE

Digitally signed by ONKAR DEEPAK GHANGURDE
Date: 2025.10.08 18:00:22 +05'30'

Onkar Ghangurde
Head - Legal, Company Secretary & Compliance Officer
Encl.: As above

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Annexure A

Disclosure in terms of Clause 7 of Para A-Part A of Schedule III of Regulation 30 of SEBI LODR Regulations

Sr. No.	Particulars	Description
1.	Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or~~ otherwise (retirement)	Retirement of Mr. Anand Kripalu (holding Director Identification Number: 00118324) from the post of Managing Director & Global CEO of the Company with effect from closure of business hours on December 31, 2025
2.	Date of ~~appointment/ reappointment~~/cessation (as applicable) ~~& term of appointment/reappointment~~ (retirement)	
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure B

Disclosure in terms of Clause 7 of Para A-Part A of Schedule III of Regulation 30 of SEBI LODR Regulations

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Description</th></tr>
<tr><td>1.</td><td>Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~</td><td rowspan="2">- Change in designation of Mr. Anand Kripalu (holding Director Identification Number: 00118324) as an ‘Executive Director’ of the Company, from January 1, 2026 up to March 31, 2026; and
- Appointment of Mr. Anand Kripalu (holding Director Identification Number: 00118324) as an Additional Director of the Company with effect from April 1, 2026, proposed to be appointed as a Non-Executive, Non-Independent Director of the Company.</td></tr>
<tr><td>2.</td><td>Date of appointment/ ~~reappointment~~/~~cessation~~ (as applicable) & term of appointment~~/reappointment~~</td></tr>
<tr><td>3.</td><td>Brief profile
(in case of appointment)</td><td>Mr. Anand Kripalu has more than 30 years of industry experience in the fast-moving consumer goods (FMCG) industry. He joined the Board of Directors the Company, in August 2021, as the Managing Director & Global CEO of the Company. Prior to joining the Company, he spent seven years as the MD & CEO of Diageo India, leading beverage alcohol company. He was also a member of Diageo’s Global Executive Committee. Prior to joining Diageo, he spent almost eight years with Mondelez International (earlier, Cadbury), where he served as the President of India and South East Asia. Prior to Mondelez, he spent 22 years at Unilever in various general management and sales and marketing roles. He left Unilever as the MD of East Africa, where he turned around a loss-making business to deliver double-digit growth. Mr. Kripalu holds an MBA from IIM, Calcutta, where he received the Distinguished Alumnus Award. He received his Bachelor of Technology in Electronics from IIT, Madras, and also completed the Advanced Management Program from Wharton Business School.</td></tr>
<tr><td>4.</td><td>Disclosure of relationships between directors (in case of appointment of a director)</td><td>None of the Directors and Key Managerial Personnel (“KMP”) of the Company are related to each other.</td></tr>
</table>

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Annexure C

Disclosure in terms of Clause 7 of Para A-Part A of Schedule III of Regulation 30 of SEBI LODR Regulations

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment of Mr. Hemant Bakshi - as the 'Chief Executive Officer - Designate' of the Company with effect from October 13, 2025 (being one of the Senior Management Personnel) and up to December 31, 2025; and - as an Additional Director with effect from January 1, 2026, to be the 'Managing Director & Global Chief Executive Officer' of the Company (being one of the Key Managerial Personnel) for a term of 5 (five) years, subject to the approval of the Shareholders of the Company.
2.	Date of appointment/ ~~reappointment~~/~~cessation~~ (as applicable) & term of appointment~~/reappointment~~	
3.	Brief profile (in case of appointment)	Mr. Hemant Bakshi has over 30 years of experience in the fast-moving consumer goods (FMCG) industry. He spent three decades at Unilever in senior leadership roles across India and Indonesia, including as CEO of Unilever Indonesia, a $3 billion public listed business and later as Non-executive Chairman of Unilever Indonesia. He drove consistent profitable growth, transformed go-to-market strategies, and led diversity and inclusion initiatives. He also founded and led GroNext Technologies, a Unilever-funded venture building a B2B marketplace for traditional trade stores, scaling it to 12 markets across Latin America, Asia, and Turkey with over $1 billion in GMV. Mr. Bakshi received his Bachelor of Technology in Chemical Engineering from IIT, Mumbai and holds an MBA from IIM, Ahmedabad.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors and Key Managerial Personnel ("KMP") of the Company are related to each other.

Blackstone-backed EPL appoints Hemant Bakshi as MD and Global CEO

- Hemant Bakshi, a long-serving veteran in the consumer goods industry, will be MD & Global CEO of EPL effective Jan 1, 2026; and will join EPL as CEO designate in October 2025
- Current MD and Global CEO, Anand Kripalu, will stay with the company for the interim period to enable a smooth transition, and continue on the Board of EPL thereafter.

Mumbai, October 8, 2025. EPL Limited (NSE: EPL; BSE: 500135) today announced that its Board of Directors have appointed Hemant Bakshi as the Managing Director and Global Chief Executive Officer of the Company, effective January 01, 2026. Hemant will join EPL on October 13, 2025 and will be the CEO Designate of the Company till December 31, 2025. Anand Kripalu shall continue in his role as MD & Global CEO till Dec 31, 2025; and then transition to a Board role with EPL.

Hemant has over 30 years of experience in the fast-moving consumer goods (FMCG) industry. He spent three decades at Unilever in senior leadership roles across India and Indonesia, including as CEO of Unilever Indonesia, a $3 billion public listed business and later as Non-executive Chairman of Unilever Indonesia. He drove consistent profitable growth, transformed go-to-market strategies, and led diversity and inclusion initiatives. Hemant also founded and led GroNext Technologies, a Unilever-funded venture building a B2B marketplace for traditional trade stores, scaling it to 12 markets across Latin America, Asia, and Turkey with over $1 billion in GMV. Hemant received his Bachelor of Technology in Chemical Engineering from IIT, Mumbai and holds an MBA from IIM, Ahmedabad.

Commenting on his appointment, Hemant said "I am excited to lead EPL, a global leader in sustainable packaging and a partner to leading consumer brands, with a strong track record of innovation. As one of India's most successful multinational consumer businesses, EPL is well positioned for its next phase of growth. I look forward to partnering with the Board, and our passionate team across the world to deliver exceptional value for our customers, suppliers, employees, and shareholders."

Davinder Singh Brar, Chairman, EPL, said: "I am privileged to welcome Hemant as MD & CEO of the company. His proven leadership across global markets, deep understanding of consumer behavior, and ability to inspire high-performing teams make him exceptionally well-suited to steer EPL into its next phase of expansion. I would also like to thank Anand for his enormous contribution in strengthening EPL's market leadership and wish him all the best for the future."

Animesh Agrawal, Managing Director at Blackstone and Director on EPL's board, said: "We are delighted to have Hemant join the Blackstone family. His stellar reputation in the consumer industry, proven record of leading large enterprises, and ability to drive innovation position him perfectly to lead EPL into its next chapter. His global outlook and people-centric leadership will energize our team across the globe. We also extend our gratitude to Anand for his impactful leadership and wish him continued success in the future."

Anand Kripalu, MD & Global CEO of EPL, said: “Over the last few years, we have been able to accelerate EPL’s growth and profitability, with focus on sustainability, innovation and geographical expansion. As I take a step back from active roles, I take great delight in welcoming Hemant Bakshi, who I have known since my Unilever days, to lead the next chapter of this journey. I have no doubt that under his leadership, the company will reach even greater heights. I look forward to my continued association with EPL as a member of its board.”

About EPL Limited

EPL (BSE: 500135; NSE: EPL) is the largest global specialty packaging company, manufacturing laminated plastic tubes catering to the FMCG and Pharma space. Employing over 5,400+ people representing over 25 different nationalities, EPL functions in 11 countries through 21 state-of-the-art facilities, and is continuing to grow every year.

EPL is the world’s largest laminated tube manufacturer with units operating across countries such as USA, Mexico, Colombia, Brazil, Poland, Germany, Egypt, China, Philippines, Indonesia and India. These facilities cater to diverse categories that include brands in Oral Care, Beauty Cosmetics, Pharma & Health, Food, and Home, offering customized solutions through continuously pioneering first in class innovations in materials, technology and processes.

For more information, please visit https://www.eplglobal.com/

About Blackstone

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our $1,211 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on X (Twitter) @Blackstone.

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