



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
Bandra (East), Mumbai 400 051, India

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

24th March 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Disclosure of Voting Results of the Extraordinary General Meeting held on Friday, 24th March, 2023

Dear Sir / Madam,

This is to inform you that the Extraordinary General Meeting (EGM) of the Company was held on Friday, 24th March 2023 through video conferencing / other audio-visual means.

Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the voting results along with the Scrutinizer's Report in respect of the business transacted at the EGM.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

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

Encl.: As above

Cc.: 1. London Stock Exchange
2. Singapore Stock Exchange



UPL Limited

EGM Date: Friday, March 24, 2023

Date of the AGM/EGM:	March 24, 2023
Total number of shareholders on cut-off date for voting purpose i.e. March 17, 2023:	261878
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group : Public :	Not Applicable
No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group : Public :	9 74

1. To approve Sale / Purchase / Functional Support Services transactions amongst UPL Limited and various subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited's consolidated financial statements.

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No #					
Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	No. of valid Votes in favour (4)	No. of valid Votes against (5)	% of valid Votes in favour on votes polled (6)=[(4) / (2)]*100	% of valid Votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group *	E-Voting	23,81,58,091	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-Voting	39,87,17,927	34,69,10,407	87.01	34,65,18,438	-	99.89	0.00
	Poll		-	-	-	-	-	-
	Total		34,69,10,407	87.01	34,65,18,438	-	99.89	0.00
Public-Non Institutions	E-Voting	11,37,31,623	3,73,90,024	32.88	3,73,84,293	5,731	99.98	0.02
	Poll		15	-	15	0	100.00	0.00
	Total		3,73,90,039	32.88	3,73,84,308	5,731	99.98	0.02
Total		75,06,07,641	38,43,00,446	51.20	38,39,02,746	5,731	99.90	0.00





EGM Date: Friday, March 24, 2023

2. To approve Financial Support transactions of UPL Limited and UPL Corporation Limited, Mauritius with subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited's consolidated financial statements.

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No #					
Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	No. of valid Votes in favour (4)	No. of valid Votes against (5)	% of valid Votes in favour on votes polled (6)=[(4) / (2)]*100	% of valid Votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group *	E-Voting	23,81,58,091	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-Voting	39,87,17,927	34,69,10,407	87.01	33,70,38,185	94,80,253	97.15	2.73
	Poll		0	-	0	0	0.00	0.00
	Total		34,69,10,407	87.01	33,70,38,185	94,80,253	97.15	2.73
Public-Non Institutions	E-Voting	11,37,31,623	3,73,90,024	32.88	3,73,86,404	3,620	99.99	0.01
	Poll		15	-	15	0	100.00	0.00
	Total		3,73,90,039	32.88	3,73,86,419	3,620	99.99	0.01
Total		75,06,07,641	38,43,00,446	51.20	37,44,24,604	94,83,873	97.43	2.47

3. Consolidation of existing loan obligations of its subsidiaries to UPL Corporation Limited, Mauritius into its subsidiary viz. UPL Corporation Limited, Cayman.

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No #					
Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	No. of valid Votes in favour (4)	No. of valid Votes against (5)	% of valid Votes in favour on votes polled (6)=[(4) / (2)]*100	% of valid Votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group *	E-Voting	23,81,58,091	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-Voting	39,87,17,927	34,69,10,407	87.01	33,70,38,185	94,80,253	97.15	2.73
	Poll		0	-	0	0	0.00	0.00
	Total		34,69,10,407	87.01	33,70,38,185	94,80,253	97.15	2.73
Public-Non Institutions	E-Voting	11,37,31,623	3,73,90,024	32.88	3,73,84,265	5,759	99.98	0.02
	Poll		15	-	15	0	100.00	0.00
	Total		3,73,90,039	32.88	3,73,84,280	5,759	99.98	0.02
Total		75,06,07,641	38,43,00,446	51.20	37,44,22,465	94,86,012	97.43	2.47

Note: 1. * Promoter and Promoter Group category includes GDRs having underlying shares.

Promoters and promoter group members are not interested in the resolution. However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they did not vote on the resolutions.

2. Shareholders holding 3,91,969 equity shares have exercised 'Abstain' option while voting on all the three resolutions.





CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Jaidev Shroff
Chairman and Group CEO
UPL Limited

Dear Sir,

1. I, Bhaskar Upadhyay, Partner, N L Bhatia and Associates, Practicing Company Secretaries, (Membership No. FCS 8663/ C. P. No. 9625), have been appointed as the Scrutinizer, by the Board of Directors of UPL Limited ('the Company') for the purpose of scrutinizing the remote e-Voting and voting through electronic voting system during the Extra-Ordinary General Meeting ('EGM'), carried out as per the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the amendments made thereto, on the businesses contained in the Notice of the EGM of the Members of the Company, held on Friday, March 24, 2023 through Video Conferencing/ Other Audio visual means ('VC facility').
2. The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules and notifications relating to voting through electronic means on the businesses set out in the Notice of the EGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-Voting and e-voting during the EGM is to ensure that the voting process both through remote e-Voting and by e-Voting during the EGM are conducted in a fair and transparent manner and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" the businesses set out in the Notice, based on the reports generated from the e-Voting system of Link Intime India Pvt. Ltd ('Link Intime'), the authorized agency engaged by the Company, to provide e-Voting facility before and during the EGM.
3. Further to above, I submit my report as under:
 - 3.1. The Company has provided the remote e-Voting facility and e-Voting during the EGM through Link Intime, on their website <https://instavote.linkintime.co.in>. The Company had uploaded all the items of businesses to be transacted on the website of the Company (www.upl-ltd.com) and also on the website of Link Intime India Pvt. Ltd. (<https://instavote.linkintime.co.in>) to facilitate the Members to cast their votes through remote e-Voting and e-Voting during the EGM.

- 3.2. The Notice of EGM was sent through email to the Members whose email addresses were registered with the Company/ RTA/ Depository Participant(s), containing the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and notifications issued by the Ministry of Corporate Affairs ('MCA').
- 3.3. As prescribed in the Rules and General Circulars issued by the MCA, the Company has also published advertisements in newspapers on Friday, March 03, 2023 in Financial Express (English-All Editions) and Western Times in vernacular language (Gujarati- Ahmedabad) which carried all required information as specified in the said rules and notifications.
- 3.4. The Members of the Company as on the "Cut-off" date i.e. Friday, March 17, 2023 were entitled to vote on the businesses (item nos. 1 to 3) as set out in the Notice of the EGM.
- 3.5. The remote e-Voting commenced on Tuesday, March 21, 2023 (9.00 a.m. IST) and ended on Thursday, March 23, 2023 (5.00 p.m. IST) and the Link Intime e-Voting platform was blocked thereafter and then reopened during the EGM.
- 3.6. It was announced at the EGM, held on Friday, March 24, 2023 through VC facility that, the Members who have not exercised their votes through remote e-Voting may, if they wish to, can exercise their votes through electronic voting system being provided during the EGM.
- 3.7. After closure of e-Voting at the EGM, the votes cast through remote e-Voting prior to the date of EGM and votes cast through e-Voting during the EGM were unblocked and downloaded from the e-voting website of Link Intime (<https://instavote.linkintime.co.in>) in the presence of two witnesses, who are not in the employment of the Company. The e-Voting data/results downloaded from the e-Voting system of Link Intime were scrutinized and reviewed, the votes were counted, and the results were prepared.
- 3.8. The Company's share capital as on Friday, March 17, 2023, cut-off date for e-Voting, was 75,06,07,641 Equity Shares of Rs. 2/- each.
- 3.9. Based on the data downloaded from Link In time e-Voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the EGM are as under:

Item No. 1 – As an Ordinary Resolution:

To approve Sale/ Purchase/ Functional Support Services transactions amongst UPL Limited and various subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited's consolidated financial statements.

(i) **Voted in favour of the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1130	38,39,02,746	99.8965

(ii) **Voted against the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
9	5,731	0.0015

(iii) **Invalid votes**

There are no invalid votes.

Item No. 2 – As an Ordinary Resolution:

To approve Financial Support transactions of UPL Limited and UPL Corporation Limited, Mauritius with subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited’s consolidated financial statements.

(i) **Voted in favour of the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1078	37,44,24,604	97.4302

(ii) **Voted against the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
65	94,83,873	2.4678

(iii) **Invalid votes**

There are no invalid votes.

Item No. 3 – As an Ordinary Resolution:

Consolidation of existing loan obligations of its subsidiaries to UPL Corporation Limited, Mauritius into its subsidiary viz. UPL Corporation Limited, Cayman.

(i) Voted in **favour** of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1074	37,44,22,465	97.4296

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
69	94,86,012	2.4684

(iii) **Invalid** votes

There are no invalid votes

Note:

Shareholders holding 3,91,969 equity shares have exercised 'Abstain' option while voting on all the three resolutions.

The votes cast were unblocked on Friday, March 24, 2023 after the conclusion of the EGM and was witnessed by two witnesses, Mr. Bhavik Pandya and Mr. Jatin Gode who are not in the employment of the Company. They have signed below in confirmation of the same.

In view of the above scrutiny, I hereby certify that all the above Resolutions have been passed with requisite majority as on the day of the EGM i.e. Friday, March 24, 2023.

All the electronic data and relevant records of e-Voting will remain in my custody until the Chairman of the Company considers, approves and signs the minutes of the EGM and the same shall be handed over thereafter to the Chairman / Company Secretary of the Company for safe keeping.

Thanking you,

Date: March 24, 2023

Place: Mumbai



**For N. L. Bhatia & Associates
Practicing Company Secretaries**

UIN: P1996MH055800

UDIN: F008663D003318684

Bhaskar Upadhyay

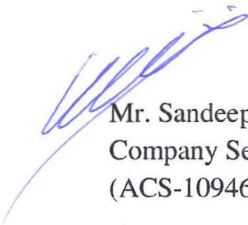
Partner

FCS: 8663

CP. No. 9625

Countersigned




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

Date: March 24, 2023

Place: Mumbai