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24th March, 2023

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Proceedings of the Extraordinary General Meeting held on 24th March 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of the Extraordinary General Meeting of the Company held on Friday, 24th March, 2023.

We request you to take the above on record.

Thank you.

Yours faithfully,
For **UPL Limited**

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

Encl.: As above



SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING

A. Date, time and venue of the Extraordinary General Meeting:

The Extraordinary General Meeting (“EGM” or “Meeting”) of the Company was held on Friday, 24th March, 2023 through Video Conferencing / Other Audio-Visual Means (“VC Facility”) to transact the business as set out in the EGM Notice dated 1st March, 2023.

The Meeting commenced at 4:30 p.m. (IST) and concluded at 5:22 p.m. (IST) (including time allowed for e-voting at EGM).

B. Proceedings in brief:

- Mr. Jai R Shroff, Chairman & Group CEO, chaired the Meeting.
- The requisite quorum being present, Chairman called the Meeting to order.
- The Chairman welcomed all the shareholders, directors, auditor and other invitees present at the meeting.
- He then introduced the Directors, Chairman Emeritus – UPL Group, Chief Financial Officer and Company Secretary present at the meeting. All the Directors were present at the EGM.
- Thereafter, Mr. Sandeep Deshmukh, informed the members that the EGM was convened using audio-visual means in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The Company had taken all possible steps to ensure that the shareholders were provided an opportunity to participate in the EGM either through video conferencing facility or watch the live webcast of the EGM proceedings and also vote on the resolutions. The Company has appointed Mr. Bhaskar Upadhyay, Partner, M/s. N.L. Bhatia & Associates, Practicing Company Secretaries as the Scrutiniser to scrutinize the remote e-voting and e-voting at EGM process in a fair and transparent manner.
- He informed the Members that the Notice convening the EGM was circulated electronically to the members of the Company whose email addresses were registered with the Company. Thereafter, the Notice of the EGM and the explanatory statement were taken as read.
- Mr. Jai Shroff then briefed the Members on agenda containing Item Nos. 1 to 3 pertaining to material related party transactions for which approvals were sought. He mentioned that the Company had approached the shareholders in March 2022 to obtain approval for material related party transactions with and amongst the subsidiaries/associates/JVs. Consequent to change in structure of subsidiaries due to recent business realignment, it was decided to seek approval of the shareholders again as a good governance.
- The following items of business, as set out in the Notice convening the EGM, were put to vote in the meeting. Shareholders were provided opportunity to ask questions or express their views through VC Facility. Clarifications were provided to the queries raised by the members.

SN	Particulars	Type of Resolution
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.	Ordinary Resolution



SN	Particulars	Type of Resolution
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.	Ordinary Resolution
3.	Consolidation of existing loan obligations of its subsidiaries to UPL Corporation Limited, Mauritius into its subsidiary viz. UPL Corporation Limited, Cayman.	Ordinary Resolution

Voting by members and results:

It was informed that:

- The Company had provided remote e-voting facility to its members to cast votes electronically on all items of business as set out in the Notice.
- The facility to vote on resolutions through electronic voting system at the meeting was also made available to the members who participated in the meeting and had not cast their votes through remote e-voting.
- The e-voting results along with the consolidated Scrutiniser's Report shall be disseminated to the Stock Exchanges on or before 27th March, 2023 and also be placed on the website of the Company and Link Intime India Pvt. Ltd.

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)