



UPL Limited, UPL House
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12th August 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Disclosure of Voting Results of the 38th Annual General Meeting held on Friday, 12th August, 2022

Dear Sir/Madam,

This is to inform you that the 38th Annual General Meeting (AGM) of the Company was held on Friday, 12th August, 2022 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 AGM.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

A handwritten signature in black ink, appearing to read 'Sandeep Deshmukh', written over a light blue circular stamp.

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

Encl: As above

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



UPL Limited

AGM Date: Friday, August 12, 2022

Date of the AGM/EGM:	August 12, 2022
Total number of shareholders on cut-off date for voting purpose i.e. August 5, 2022:	258823
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 :	12 87

1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditor thereon.

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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,11,80,219	86.25	34,04,10,697	7,69,522	99.77	0.23
	Poll		-	-	-	-	0.00	0.00
	Total		34,11,80,219	86.25	34,04,10,697	7,69,522	99.77	0.23
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,330	46.79	6,44,14,071	259	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,330	46.79	6,44,14,071	259	100.00	0.00
Total		75,06,07,641	62,29,72,084	83.00	62,22,02,303	7,69,781	99.88	0.12





UPL Limited

AGM Date: Friday, August 12, 2022

2. To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of the Auditor thereon.

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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,11,80,219	86.25	34,04,10,697	769522	99.77	0.23
	Poll		-	-	-	-	0.00	0.00
	Total		34,11,80,219	86.25	34,04,10,697	7,69,522	99.77	0.23
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,255	46.79	6,44,14,003	252	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,255	46.79	6,44,14,003	252	100.00	0.00
Total		75,06,07,641	62,29,72,009	83.00	62,22,02,235	7,69,774	99.88	0.12

3. To declare dividend on equity shares.

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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,42,34,129	87.02	34,42,34,129	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		34,42,34,129	87.02	34,42,34,129	-	100.00	0.00
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,263	46.79	6,44,14,052	211	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,263	46.79	6,44,14,052	211	100.00	0.00
Total		75,06,07,641	62,60,25,927	83.40	62,60,25,716	211	100.00	0.00





UPL Limited

AGM Date: Friday, August 12, 2022

4. To re-appoint Mr. Vikram Shroff (DIN: 00191472) as Director.

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			Yes					
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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,41,97,090	87.01	21,83,76,498	12,58,20,592	63.45	36.55
	Poll		-	-	-	-	0.00	0.00
	Total		34,41,97,090	87.01	21,83,76,498	12,58,20,592	63.45	36.55
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,207	46.79	6,44,09,985	4,222	99.99	0.01
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,207	46.79	6,44,09,985	4,222	99.99	0.01
Total		75,06,07,641	62,59,88,832	83.40	50,01,64,018	12,58,24,814	79.90	20.10

5. To re-appoint Statutory Auditor and fix their remuneration.

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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,41,97,090	87.01	21,04,36,985	13,37,60,105	61.14	38.86
	Poll		-	-	-	-	0.00	0.00
	Total		34,41,97,090	87.01	21,04,36,985	13,37,60,105	61.14	38.86
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,202	46.79	6,44,13,742	460	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,202	46.79	6,44,13,742	460	100.00	0.00
Total		75,06,07,641	62,59,88,827	83.40	49,22,28,262	13,37,60,565	78.63	21.37





UPL Limited

AGM Date: Friday, August 12, 2022

6. To approve remuneration of the Cost Auditor for the financial year ending March 31, 2023.

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	21,73,77,535	21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,73,77,535	100.00	21,73,77,535	-	100.00	0.00
Public-Institutions	E-Voting	39,55,65,004	34,41,97,090	87.01	34,35,98,200	5,98,890	99.83	0.17
	Poll		-	-	-	-	0.00	0.00
	Total		34,41,97,090	87.01	34,35,98,200	5,98,890	99.83	0.17
Public-Non Institutions	E-Voting	13,76,65,102	6,44,14,204	46.79	6,08,09,463	36,04,741	94.40	5.60
	Poll		-	-	-	-	0.00	0.00
	Total		6,44,14,204	46.79	6,08,09,463	36,04,741	94.40	5.60
Total		75,06,07,641	62,59,88,829	83.40	62,17,85,198	42,03,631	99.33	0.67

* Note: Includes shares represented by GDR





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. Rajnikant Shroff
Chairman and Managing Director
UPL Limited

Dear Sir,

1. I, Bhaskar Upadhyay, Partner, N L Bhatia and Associates, Practicing Company Secretary (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 Annual General Meeting ('AGM') 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 read with amendments made thereto on the businesses contained in the Notice of the 38th AGM of the Members of the Company, held on Friday, August 12, 2022 through Video Conferencing / Other Audio visual means ('VC facility').
2. The management of the Company is responsible to ensure the 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 38th AGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-Voting and e-voting during the AGM is to ensure that the voting process both through remote e-voting and by e-voting during the AGM are conducted in a fair and transparent manner and is restricted in 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 National Securities Depository Limited ('NSDL'), the authorized agency, engaged by the Company, to provide remote e-Voting facilities before and during the AGM.



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 AGM through NSDL, on their website www.evoting.nsdl.com. 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 NSDL (www.evoting.nsdl.com) to facilitate the Members to cast their votes through remote e-Voting and e-voting during the AGM. Only those members who were present at the AGM through VC facility and who had not voted through remote e-voting were allowed to cast their votes through e-voting system during the AGM.
- 3.2. The Notice of AGM was sent through email to the Members whose email addresses were registered with the Company along with Annual Report of the Company, 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, July 22, 2022 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, August 5, 2022 were entitled to vote on the businesses (item nos. 1 to 6) as set out in the Notice of the 38th AGM.
- 3.5. It was announced at the 38thAGM, held on Friday, August 12, 2022 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 AGM.
- 3.6. The remote e-Voting commenced on Tuesday, August 09, 2022 (9.00 a.m. IST) and ended on Thursday, August 11, 2022 (5.00 p.m. IST) and the NSDL e-voting platform was blocked thereafter and then reopened during the AGM.
- 3.7. After closure of e-voting at the AGM, the votes cast through e-voting during the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) 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 NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.



3.8. The Company's share capital as on Friday, August 5, 2022, 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 NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

Item No. 1- As an Ordinary Resolution:

1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditor thereon:

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1510	62,22,02,303	99.8764

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
13	7,69,781	0.1236

(iii) **Invalid votes**

There are no invalid votes

Item No. 2 - As an Ordinary Resolution:

2. To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of the Auditor thereon:

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1511	62,22,02,235	99.8764



(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
11	7,69,774	0.1236

(iii) **Invalid votes**

There are no invalid votes

Item No. 3 - As an Ordinary Resolution:**3. To declare dividend on equity shares:**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1523	62,60,25,716	100*

*Rounded off to 100

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
7	211	0

(iii) **Invalid votes**

There are no invalid votes

Item No. 4 - As an Ordinary Resolution:**4. To re-appoint Mr. Vikram Shroff (DIN: 00191472) as Director:**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1053	50,01,64,018	79.8998



(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
474	12,58,24,814	20.1002

(iii) **Invalid votes**

There are no invalid votes

Item No. 5 - As an Ordinary Resolution:**5. To re-appoint Statutory Auditor and fix their remuneration:**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1091	49,22,28,262	78.6321

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
436	13,37,60,565	21.3679

(iii) **Invalid votes**

There are no invalid votes



Item No. 6 - As an Ordinary Resolution:**6. To approve remuneration of the Cost Auditor for the financial year ending March 31, 2023:****(i) Voted in favour of the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1485	62,17,85,198	99.3285

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
36	42,03,631	0.6715

(iii) Invalid votes

There are no Invalid votes

The votes cast were unblocked on Friday, August 12, 2022 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Bhavik Pandya and Ms. Yesha Hemani, who are not in the employment of the Company. They have signed below in confirmation of the same.

Bhavik

Bhavik Pandya

Yesha Hemani

Yesha Hemani

In view of the above scrutiny, I hereby certify that all the above Resolutions have been passed with requisite majority on Friday, August 12, 2022.



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 38th AGM and the same shall be handed over thereafter to the Chairman / Company Secretary of the Company for safe keeping.

Thanking you,

Date: August 12, 2022

Place: Mumbai

For N. L. Bhatia & Associates

Practicing Company Secretaries

UIN: P1996MH055800

UDIN: F008663D000787100



Bhaskar Upadhyay

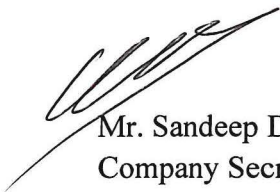
Partner

FCS: 8663

CP. No. 9625

Countersigned




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

Date: August 12, 2022

Place: Mumbai