



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

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

18<sup>th</sup> August, 2023

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Proceedings of 39<sup>th</sup> Annual General Meeting held on Friday, 18<sup>th</sup> August, 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 39<sup>th</sup> Annual General Meeting of the Company held on Friday, 18<sup>th</sup> August, 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



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## **SUMMARY OF PROCEEDINGS OF 39<sup>TH</sup> ANNUAL GENERAL MEETING**

### **A. Date, time and venue of the Annual General Meeting:**

The 39<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) of the Company was held on Friday, 18<sup>th</sup> August, 2023 through Video Conferencing / Other Audio-Visual Means (“VC Facility”) to transact the business as set out in the AGM Notice dated 14<sup>th</sup> July, 2023.

The Meeting commenced at 03:00 p.m. (IST) and concluded at 04:31 p.m. (IST) (including time allowed for e-voting at AGM).

### **B. Proceedings in brief:**

- Mr. Jai R Shroff, Chairman & Group CEO, chaired the Meeting.
- The requisite quorum being present, Mr. Sandeep Deshmukh, Company Secretary, with the permission of the Chairman, called the Meeting to Order.
- Thereafter, the Company Secretary, informed that the AGM was convened using audio-visual means in compliance with the applicable circulars issued by 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 AGM either through VC facility or watch the live webcast of the AGM proceedings and also vote on the resolutions.
- The Company Secretary informed the Members that the Notice convening the 39<sup>th</sup> AGM and the Annual Report for the financial year ended 31<sup>st</sup> March 2023 were circulated electronically to the members of the Company and were taken as read. The Reports of the Statutory Auditor on the standalone and consolidated financial statements did not contain any qualification or adverse remarks and hence were not required to be read.
- Thereafter, the Chairman introduced the Directors, Chairman Emeritus – UPL Group, Vice-Chairman – UPL Group, Chief Financial Officer, and Company Secretary present at the meeting. All the Directors were present at the AGM.
- The Chairman welcomed all the shareholders, auditors and other invitees present at the meeting.
- The Chairman addressed the members on the financial and operational performance of the Company in FY2022-23 including business performance, corporate restructuring, Company’s initiatives on sustainability and social front and outlook for FY24.
- The Company has appointed Mr. Bhaskar Upadhyay, Practising Company Secretary as the Scrutiniser to scrutinize the remote e-voting and e-voting at AGM process in a fair and transparent manner.
- The following items of businesses as set out in the Notice convening the 39<sup>th</sup> AGM 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.



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SN	Particulars	Type of Resolution
<b>ORDINARY BUSINESS</b>		
1.	To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditor thereon.	Ordinary Resolution
2.	To consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of the Auditor thereon.	Ordinary Resolution
3.	To declare dividend on equity shares.	Ordinary Resolution
4.	To re-appoint Mr. Jai Shroff (DIN: 00191050) as Director.	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
5.	To approve remuneration of the Cost Auditor for the financial year ending March 31, 2024.	Ordinary Resolution
6.	To re-appoint Ms. Usha Rao-Monari (DIN: 08652684) as an Independent Director of the Company.	Special 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 19<sup>th</sup> August, 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)**