



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
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20th July, 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 20th July, 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 Thursday, 20th July, 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 Thursday, 20th July, 2023 through Video Conferencing / Other Audio-Visual Means (“VC facility”) to transact the business as set out in the EGM Notice dated 23rd June, 2023.

The Meeting commenced at 03:00 p.m. (IST) and concluded at 04:00 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, auditors, key managerial personnel and other invitees present at the meeting.
- 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 VC facility or watch the live webcast of the EGM proceedings and also vote on the resolution. The Company has appointed Mr. Bhaskar Upadhyay, Partner, M/s. N. L. Bhatia & Associates, Practising 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 / RTA / Depository Participant(s). Thereafter, the Notice of the EGM and the explanatory statement were taken as read.
- Mr. Jai Shroff then briefed the Members on the agenda item pertaining to sale of Specialty Chemical Business to a wholly owned subsidiary viz. UPL Speciality Chemicals Limited on slump sale basis, for which approval of the Members was sought. He mentioned that the Company presently has two verticals i.e., Specialty Chemicals and Formulations. With successful completion of the first phase of realignment for Crop Protection Business (domestic) under UPL SAS and Advanta Seeds Business under Advanta Enterprises Limited, it was now proposed to complete the realignment process by transfer of Specialty Chemical business undertaking. The realignment would facilitate scaling-up the business at a faster pace, accelerate growth in B2B AI Manufacturing and would help in achieving better operational efficiency. Approval of the shareholders was therefore sought in terms of the provisions of Section 180 of the Companies Act 2013.
- The following item of business as set out in the Notice convening the EGM was 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
1.	To approve business realignment consisting of slump sale of Specialty Chemical Business to a wholly-owned subsidiary viz. UPL Speciality Chemicals Limited	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 the item of business as set out in the Notice.
- The facility to vote on the resolution 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 22nd July, 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)