



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
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25th November, 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Proceedings of the Extraordinary General Meeting held on 25th November 2022

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, 25th November, 2022.

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, 25th November, 2022 through Video Conferencing / Other Audio-Visual Means (“VC Facility”) to transact the business as set out in the EGM Notice dated 1st November, 2022.

The Meeting commenced at 3:00 p.m. (IST) and concluded at 4:05 p.m. (IST) (including time allowed for e-voting at EGM).

B. Proceedings in brief:

- Mr. Rajnikant D Shroff, Chairman & Managing Director, chaired the Meeting.
- The requisite quorum being present, with the permission of the Chairman, Mr. Sandeep Deshmukh called the Meeting to order.
- The Chairman requested Mr. Arun Ashar and Mr. Sandeep Deshmukh to assist in conduct of the Meeting.
- Mr. Arun Ashar welcomed all the shareholders, auditors and other invitees present at the Meeting.
- He then introduced the Directors and the Chief Financial Officer present at the meeting. He welcomed the new Board members, namely Mr. Suresh Kumar, Mr. Carlos Pellicer and Mr. Raj Tiwari on the Board. All the Directors were present at the EGM.
- Thereafter, Mr. Sandeep Deshmukh, informed 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, 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 address were registered with the Company. Thereafter, the Notice of the EGM and the explanatory statement was taken as read.
- Thereafter, Mr. Jai Shroff briefed the Members of the Company on Item Nos. 1 to 4 of the EGM Notice pertaining to appointment of new directors on the Board viz. Mr. Suresh Kumar, Mr. Carlos Pellicer and Mr. Raj Tiwari. He also apprised the Members regarding cessation of directorship by Mr. Rajju Shroff as Chairman and Managing Director, Mr. Arun Ashar as Whole-time Director and, Mr. Pradeep Goyal and Dr. Reena Ramachandran as Independent Directors of the Company, in line with the best-in-class corporate governance principles. On behalf of the Board of Directors and shareholders, he placed on record deep appreciation for the services rendered by all the outgoing directors.
- Further, Mr. Jai Shroff briefed the Members of the Company on Item Nos. 5 to 8 pertaining to specific related party transactions which emanate from a composite proposal of realignment of certain businesses of UPL Limited, the aggregate value of which exceeds the materiality threshold specified under the SEBI Listing Regulations and the Companies Act.



- 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 appoint Mr. Suresh Kumar (DIN: 00512630) as an Independent Director of the Company.	Special Resolution
2.	To appoint Mr. Carlos Pellicer (DIN: 09775747) as a Director (Non-Executive, Non-Independent) of the Company.	Ordinary Resolution
3.	To appoint Mr. Raj Tiwari (DIN:09772257) as a Director of the Company.	Ordinary Resolution
4.	To appoint Mr. Raj Tiwari (DIN:09772257) as a Whole-time Director of the Company.	Ordinary Resolution
5.	To approve business realignment consisting of Slump Sale of the 'Advanta Seeds Business' to a wholly-owned subsidiary viz. Advanta Enterprises Limited (AEL) and investment in AEL.	Ordinary Resolution
6.	To approve business realignment to organise investment in Advanta's international seed business under Advanta Mauritius Limited, Mauritius, wholly-owned subsidiary of Advanta Enterprises Limited.	Ordinary Resolution
7.	To approve business realignment consisting of Slump Sale of the 'Crop Protection Business' and 'Adarsh Farm Services Business' to wholly-owned subsidiaries viz. UPL Sustainable Agri Solutions Limited (UPL SAS) and Nurture AgTech Private Limited (Nurture) respectively, investment in UPL SAS and realignment of holding structure of subsidiaries.	Ordinary Resolution
8.	To approve continuation of arrangements of supply of products/material and cost / expenses sharing arrangement with UPL Sustainable Agri Solutions Limited and Advanta Enterprises Limited, wholly-owned subsidiaries of the Company.	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.



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- The e-voting results along with the consolidated Scrutiniser's Report shall be disseminated to the Stock Exchanges on or before 28th November, 2022 and also be placed on the website of the Company and National Securities Depository Limited.

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)