



UPL Limited, UPL House  
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20<sup>th</sup> July 2023

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Disclosure of Voting Results of the Extraordinary General Meeting held on Thursday, 20<sup>th</sup> July, 2023**

Dear Sir/Madam,

This is to inform you that Extraordinary General Meeting ('EGM') of the Company was held on Thursday, 20<sup>th</sup> July 2023 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 EGM.

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)**

Encl.: As above

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



EGM Date: Thursday, July 20, 2023

<b>Date of the AGM/EGM:</b>	July 20, 2023
<b>Total number of shareholders on cut-off date for voting purpose i.e. July 13, 2023:</b>	307296
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group : Public :	Not Applicable
<b>No. of shareholders attended the meeting through Video Conferencing:</b> Promoters and Promoter Group : Public :	11 75

**1. To approve business realignment consisting of slump sale of Specialty Chemical Business to a wholly-owned subsidiary viz. UPL Speciality Chemicals Limited.**

Resolution required : (Ordinary / Special)			Special					
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	24,28,03,891	24,27,49,503	99.9776	24,27,49,503	0	100.0000	0.0000
	Poll		-	0.0000	-	0	0.0000	0.0000
	Total		24,27,49,503	99.9776	24,27,49,503	0	100.0000	0.0000
Public-Institutions	E-Voting	36,73,48,626	32,04,54,634	87.2345	32,04,54,634	0	100.0000	0.0000
	Poll		194	0.0001	194	0	100.0000	0.0000
	Total		32,04,54,828	87.2345	32,04,54,828	0	100.0000	0.0000
Public-Non Institutions	E-Voting	14,04,55,124	6,38,30,004	45.4451	6,38,24,608	5396	99.9915	0.0085
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		6,38,30,004	45.4451	6,38,24,608	5396	99.9915	0.0085
Total		75,06,07,641	62,70,34,335	83.5369	62,70,28,939	5396	99.9991	0.0009

Note: 1. Promoter and Promoter Group category includes GDRs having underlying equity shares.

2. Shareholders holding 36,75,494 equity shares have abstained from voting on all the resolution.

3. There are 61 shares in Poll under Public-Non Institutions category. However, when we validate the sheet in XBRL, we are facing an error in “% of votes in favour on votes polled”. As a result, we have included these shares in E-Voting mode under the same category i.e. Public-Non Institutions.





**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. Jaidev Shroff  
Chairman and Group CEO  
UPL Limited

Dear Sir,

1. I, Bhaskar Upadhyay, Partner, N L Bhatia and Associates, Practising Company Secretaries, (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 Extra-Ordinary General Meeting ('EGM'), 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 and the amendments made thereto, on the business contained in the Notice of the EGM of the Members of the Company, held on Thursday, July 20, 2023 through Video Conferencing/ Other Audio visual means ("VC facility").
2. The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules and notifications relating to voting through electronic means on the business set out in the Notice of the EGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-Voting and e-voting during the EGM is to ensure that the voting process both through remote e-Voting and by e-Voting during the EGM are conducted in a fair and transparent manner and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" the business set out in the Notice, based on the reports generated from the e-Voting system of Link Intime India Pvt. Ltd ('Link Intime'), the authorized agency engaged by the Company, to provide e-Voting facility before and during the EGM.
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 EGM through Link Intime, on their website <https://instavote.linkintime.co.in>. The Company had uploaded the item of business to be transacted on the website of the Company ([www.upl-ltd.com](http://www.upl-ltd.com)) and also on the website of Link Intime India Pvt. Ltd. (<https://instavote.linkintime.co.in>) to facilitate the Members to cast their votes through remote e-Voting and e-Voting during the EGM.

- 3.2. The Notice of EGM was sent through email to the Members whose email addresses were registered with the Company / RTA / Depository Participant(s), 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 Wednesday, June 28, 2023 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. Thursday, July 13, 2023 were entitled to vote on the business (item no. 1) as set out in the Notice of the EGM.
- 3.5. The remote e-Voting commenced on Monday, July 17, 2023 (9.00 a.m. IST) and ended on Wednesday, July 19, 2023 (5.00 p.m. IST) and the Link Intime e-Voting platform was blocked thereafter and then reopened during the EGM.
- 3.6. It was announced at the EGM, held on Thursday, July 20, 2023 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 EGM.
- 3.7. After closure of e-Voting at the EGM, the votes cast through remote e-Voting prior to the date of EGM and votes cast through e-Voting during the EGM were unblocked and downloaded from the e-voting website of Link Intime (<https://instavote.linkintime.co.in>) 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 Link Intime were scrutinized and reviewed, the votes were counted, and the results were prepared.
- 3.8. The Company's share capital as on, Thursday, July 13, 2023, 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 Link Intime e-Voting system, the total votes cast in favour or against the resolution proposed in the Notice of the EGM are as under:



**Item No. 1 – As a Special Resolution:**

**To approve business realignment consisting of slump sale of Specialty Chemical Business to a wholly-owned subsidiary viz. UPL Speciality Chemicals Limited**

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1198	62,70,28,939	99.9991

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
17	5,396	0.0009

(iii) There are no invalid votes.

**Note:**

Shareholders holding 36,75,494 equity shares have abstained from voting on the resolution.



In view of the above scrutiny, I hereby certify that the Resolution have been passed with requisite majority as on the day of the EGM i.e. Thursday, July 20, 2023.

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

Thanking you,

Date: July 20, 2023

Place: Mumbai

**For N. L. Bhatia & Associates**  
**Practicing Company Secretaries**  
**UIN: P1996MH055800**  
**UDIN:F008663E000651351**



**Bhaskar Upadhyay**  
**Partner**  
**FCS: 8663**  
**CP. No. 9625**

**Countersigned**  
For UPL Limited



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

Date: July 20, 2023

Place: Mumbai