



UPL Limited, UPL House  
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Off Western Express Highway  
Bandra (East), Mumbai 400 051, India

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25<sup>th</sup> November 2022

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 Friday, 25<sup>th</sup> November, 2022**

Dear Sir/Madam,

This is to inform you that Extraordinary General Meeting (EGM) of the Company was held on Friday, 25<sup>th</sup> November 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 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)**

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



UPL Limited

EGM Date: Friday, November 25, 2022

<b>Date of the AGM/EGM:</b>	November 25, 2022
<b>Total number of shareholders on cut-off date for voting purpose i.e. November 18, 2022:</b>	266896
<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 :	10 56

**1. To appoint Mr. Suresh Kumar (DIN: 00512630) as an Independent Director of the Company.**

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346217185	86.40	346158151	59034	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		346217185	86.40	346158151	59034	99.98	0.02
Public-Non Institutions	E-Voting	127046383	53760368	42.32	53751821	8547	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760368	42.32	53751821	8547	99.98	0.02
Total		750607641	622773044	82.97	622705463	67581	99.99	0.01





UPL Limited

EGM Date: Friday, November 25, 2022

**2. To appoint Mr. Carlos Pellicer (DIN: 09775747) as a Director (Non-Executive, Non-Independent) of the Company.**

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	329184254	17314866	95.00	5.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	329184254	17314866	95.00	5.00
Public-Non Institutions	E-Voting	127046383	53759898	42.32	53751380	8518	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53759898	42.32	53751380	8518	99.98	0.02
Total		750607641	623054509	83.01	605731125	17323384	97.22	2.78

**3. To appoint Mr. Raj Tiwari (DIN:09772257) as a Director of the Company.**

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	337651004	8848116	97.45	2.55
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	337651004	8848116	97.45	2.55
Public-Non Institutions	E-Voting	127046383	53760348	42.32	53750861	9487	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760348	42.32	53750861	9487	99.98	0.02
Total		750607641	623054959	83.01	614197356	8857603	98.58	1.42





UPL Limited

EGM Date: Friday, November 25, 2022

## 4. To appoint Mr. Raj Tiwari (DIN:09772257) as a Whole-Time Director of the Company.

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	339645816	6853304	98.02	1.98
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	339645816	6853304	98.02	1.98
Public-Non Institutions	E-Voting	127046383	53760102	42.32	53750610	9492	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760102	42.32	53750610	9492	99.98	0.02
Total		750607641	623054713	83.01	616191917	6862796	98.90	1.10

## 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.

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non Institutions	E-Voting	127046383	52296460	41.16	52288023	8437	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52296460	41.16	52288023	8437	99.98	0.02
Total		750607641	398795580	53.13	398787143	8437	100.00	0.00





UPL Limited

EGM Date: Friday, November 25, 2022

**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.**

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non Institutions	E-Voting	127046383	52297460	41.16	52289043	8417	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52297460	41.16	52289043	8417	99.98	0.02
Total		750607641	398796580	53.13	398788163	8417	100.00	0.00

**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.**

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non Institutions	E-Voting	127046383	52296385	41.16	52288025	8360	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52296385	41.16	52288025	8360	99.98	0.02
Total		750607641	398795505	53.13	398787145	8360	100.00	0.00





UPL Limited

EGM Date: Friday, November 25, 2022

**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.**

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non Institutions	E-Voting	127046383	52297545	41.16	52287823	9722	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52297545	41.16	52287823	9722	99.98	0.02
Total		750607641	398796665	53.13	398786943	9722	100.00	0.00

Note: \* Promoter and Promoter Group category includes GDRs having underlying shares.

# Promoters and promoter group members are not interested in the resolution nos. 5, 6, 7 and 8. However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they did not vote on the resolutions.





## 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 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 businesses contained in the Notice of the EGM of the Members of the Company, held on Friday, November 25, 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 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 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 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 NSDL, on their website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company had

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- uploaded all the items of businesses to be transacted on the website of the Company ([www.upl-ltd.com](http://www.upl-ltd.com)) and also on the website of NSDL([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) 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 or the 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 Friday, November 04, 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, November 18, 2022 were entitled to vote on the businesses (item nos. 1 to 8) as set out in the Notice of the EGM.
  - 3.5. The remote e-Voting commenced on Tuesday, November 22, 2022 (9.00 a.m. IST) and ended on Thursday, November 24, 2022 (5.00 p.m. IST) and the NSDL e-Voting platform was blocked thereafter and then reopened during the EGM.
  - 3.6. It was announced at the EGM, held on Friday, November 25, 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 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 NSDL ([www.evoting.nsdl.com](http://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, November 18, 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 EGM are as under:

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

**To appoint Mr. Suresh Kumar (DIN: 00512630) as an Independent Director of the Company**

- (i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1450	62,27,05,463	99.9892

- (ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
29	67,581	0.0108

- (iii) **Invalid** votes  
There are no invalid votes.

**Item No. 2 – As an Ordinary Resolution:**

**To appoint Mr. Carlos Pellicer (DIN: 09775747) as a Director (Non-Executive, Non-Independent) of the Company**

(i) **Voted in favour** of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1374	60,57,31,125	97.2196

(ii) **Voted against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
107	173,23,384	2.7804

(iii) **Invalid** votes

There are no invalid votes.

**Item No. 3 – As an Ordinary Resolution:****To appoint Mr. Raj Tiwari (DIN: 09772257) as a Director of the Company**

- (i)
- Voted in favour
- of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1419	61,41,97,356	98.5784

- (ii)
- Voted against
- the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
62	88,57,603	1.4216

- (iii)
- Invalid**
- votes
- 
- There are no invalid votes.

**Item No. 4 – As an Ordinary Resolution:****To appoint Mr. Raj Tiwari (DIN: 09772257) as a Whole-Time Director of the Company**(i) **Voted in favour** of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1426	61,61,91,917	98.8985

(ii) **Voted against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
53	68,62,796	1.1015

(iii) **Invalid** votes

There are no invalid votes.

**Item No. 5 – As an Ordinary Resolution:**

**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**

(i) **Voted in favour** of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1432	39,87,87,143	99.9979

(ii) **Voted against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
29	8,437	0.0021

(iii) **Invalid** votes

Numbers of Members whose votes were declared Invalid	Number of Votes cast by them
09	14,62,803

**Item No. 6 – As an Ordinary Resolution:**

**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**

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1434	39,87,88,163	99.9979

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
28	8,417	0.0021

(iii) **Invalid votes**

Numbers of Members whose votes were declared Invalid	Number of Votes cast by them
09	14,62,803

**Item No. 7 – As an Ordinary Resolution:**

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

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1432	39,87,87,145	99.9979

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
28	8,360	0.0021

(iii) **Invalid** votes

Numbers of Members whose votes were declared Invalid	Number of Votes cast by them
09	14,62,803

**Item No. 8 – As an Ordinary Resolution:**

**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**

(i) **Voted in favour of the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1439	39,87,86,943	99.9976

(ii) **Voted against the resolution:**

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
24	9,722	0.0024

(iii) **Invalid votes:**

Numbers of Members whose votes were declared Invalid	Number of Votes cast by them
09	14,62,803

The votes cast were unblocked on Friday, November 25, 2022 after the conclusion of the EGM and was witnessed by two witnesses, Mr. Bhavik Pandya and Mr. Mitra Ratnani who are not in the employment of the Company. They have signed below in confirmation of the same.



\_\_\_\_\_  
Signature of witness



\_\_\_\_\_  
Signature of witness

In view of the above scrutiny, I hereby certify that all the above Resolutions have been passed with requisite majority as on the day of the EGM i.e. Friday, November 25, 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 EGM and the same shall be handed over thereafter to the Chairman / Company Secretary of the Company for safe keeping.

Thanking you,

Date: November 25, 2022  
Place: Mumbai

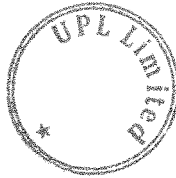
**For N. L. Bhatia & Associates**  
Practicing Company  
Secretaries  
UN: P1996MH055800  
UDIN: F008663D002243511



Bhaskar Upadhyay  
Partner  
FCS: 8663  
CP. No. 9625

**Countersigned**

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



Date: November 25, 2022  
Place: Mumbai