



EGM Date: Wednesday, March 30, 2022

Date of the AGM/EGM:	March 30, 2022
Total number of shareholders on cut-off date for voting purpose i.e. March 23, 2022:	253237
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group : Public :	Not Applicable
No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group : Public :	12 70

## 1. To appoint Ms. Naina Lal Kidwai 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	21,73,77,535	21,32,51,423	98.10	21,32,51,423	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,32,51,423	98.10	21,32,51,423	-	100.00	0.00
Public-Institutions	E-Voting	40,43,68,363	36,28,47,403	89.73	34,92,69,448	1,35,77,955	96.26	3.74
	Poll		-	-	-	-	0.00	0.00
	Total		36,28,47,403	89.73	34,92,69,448	1,35,77,955	96.26	3.74
Public-Non Institutions	E-Voting	14,22,99,558	2,64,11,465	18.56	2,64,10,545	920	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		2,64,11,465	18.56	2,64,10,545	920	100.00	0.00
Total		76,40,45,456	60,25,10,291	78.86	58,89,31,416	1,35,78,875	97.75	2.25



EGM Date: Wednesday, March 30, 2022

2. To approve Sale / Purchase / Services transactions of UPL Limited with its subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited's consolidated financial statements.

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	21,73,77,535	-	-	-	-	0.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		-	-	-	-	0.00	0.00
Public-Institutions	E-Voting	40,43,68,363	36,28,47,403	89.73	36,28,47,403	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		36,28,47,403	89.73	36,28,47,403	-	100.00	0.00
Public-Non Institutions	E-Voting	14,22,99,558	2,49,21,957	17.51	2,49,15,803	6154	99.98	0.02
	Poll		-	-	-	-	0.00	0.00
	Total		2,49,21,957	17.51	2,49,15,803	6,154	99.98	0.02
<b>Total</b>		<b>76,40,45,456</b>	<b>38,77,69,360</b>	<b>50.75</b>	<b>38,77,63,206</b>	<b>6,154</b>	<b>100.00</b>	<b>0.00</b>

3. To approve Sale / Purchase / Services transactions amongst UPL Corporation Limited, Mauritius and subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited's consolidated financial statements.

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	21,73,77,535	-	-	-	-	0.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		-	-	-	-	0.00	0.00
Public-Institutions	E-Voting	40,43,68,363	36,28,47,403	89.73	36,28,47,403	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		36,28,47,403	89.73	36,28,47,403	-	100.00	0.00
Public-Non Institutions	E-Voting	14,22,99,558	2,49,21,912	17.51	2,49,15,073	6839	99.97	0.03
	Poll		-	-	-	-	0.00	0.00
	Total		2,49,21,912	17.51	2,49,15,073	6,839	99.97	0.03
<b>Total</b>		<b>76,40,45,456</b>	<b>38,77,69,315</b>	<b>50.75</b>	<b>38,77,62,476</b>	<b>6,839</b>	<b>100.00</b>	<b>0.00</b>





**EGM Date: Wednesday, March 30, 2022**

**4. To approve financial support transactions amongst UPL Corporation Limited, Mauritius and subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited's consolidated financial statements.**

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	21,73,77,535	-	-	-	-	0.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		-	-	-	-	0.00	0.00
Public-Institutions	E-Voting	40,43,68,363	35,83,92,472	88.63	23,07,01,972	12,76,90,500	64.37	35.63
	Poll		-	-	-	-	0.00	0.00
	Total		35,83,92,472	88.63	23,07,01,972	12,76,90,500	64.37	35.63
Public-Non Institutions	E-Voting	14,22,99,558	2,49,21,922	17.51	2,49,14,797	7,125	99.97	0.03
	Poll		-	-	-	-	0.00	0.00
	Total		2,49,21,922	17.51	2,49,14,797	7,125	99.97	0.03
<b>Total</b>		<b>76,40,45,456</b>	<b>38,33,14,394</b>	<b>50.17</b>	<b>25,56,16,769</b>	<b>12,76,97,625</b>	<b>66.69</b>	<b>33.31</b>

**5. To approve buyback of equity shares 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	21,73,77,535	21,32,51,423	98.10	21,32,51,423	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,32,51,423	98.10	21,32,51,423	-	100.00	0.00
Public-Institutions	E-Voting	40,43,68,363	36,28,47,403	89.73	34,93,22,575	1,35,24,828	96.27	3.73
	Poll		-	-	-	-	0.00	0.00
	Total		36,28,47,403	89.73	34,93,22,575	1,35,24,828	96.27	3.73
Public-Non Institutions	E-Voting	14,22,99,558	2,64,09,977	18.56	2,63,99,896	10,081	99.96	0.04
	Poll		-	-	-	-	0.00	0.00
	Total		2,64,09,977	18.56	2,63,99,896	10,081	99.96	0.04
<b>Total</b>		<b>76,40,45,456</b>	<b>60,25,08,803</b>	<b>78.86</b>	<b>58,89,73,894</b>	<b>1,35,34,909</b>	<b>97.75</b>	<b>2.25</b>

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

# Promoters and promoter group members are not interested in the resolutions nos. 2, 3 and 4. 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  
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 Wednesday, March 30, 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 in 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 facilities 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 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) and physical copy of the Notice was also sent to those members who have not registered their e-mail address 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 Tuesday, March 08, 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. Wednesday, March 23, 2022 were entitled to vote on the businesses (item nos. 1 to 5) as set out in the Notice of the EGM.

3.5. The remote e-Voting commenced on Sunday, March 27, 2022 (9.00 a.m. IST) and ended on Tuesday, March 29, 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 Wednesday, March 30, 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 e-Voting during the EGM and through remote e-Voting prior to the date of 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 Wednesday, March 23, 2022, cut-off date for e-Voting, was 76,40,45,456 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 Ms. Naina Lal Kidwai 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
1269	58,89,31,416	97.7463

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
100	1,35,78,875	2.2537

(iii) **Invalid votes**

There were no invalid votes



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

**To approve Sale/Purchase/ Services transactions of UPL Limited with its subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited’s consolidated financial statements:**

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1325	38,77,63,206	99.9984

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
18	6,154	0.0016

**(iii) Invalid votes**

There were no invalid votes



**Item No. 3 - As an Ordinary Resolution:**

**To approve Sale / Purchase / Services transactions amongst UPL Corporation Limited, Mauritius and subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited's consolidated financial statements:**

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1325	38,77,62,476	99.9982

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
17	6,839	0.0018

**(iii) Invalid votes**

There were no invalid votes





**Item No. 4 - As an Ordinary Resolution:**

To approve financial support transactions amongst UPL Corporation Limited, Mauritius and subsidiaries, joint ventures and associates carrying out business operations globally in ordinary course, which are part of UPL Limited's consolidated financial statements:

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
926	25,56,16,769	66.6859

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
407	12,76,97,625	33.3141

(iii) **Invalid votes**

There were no invalid votes



**Item No. 5 - As Special Resolution:****To approve buyback of equity shares 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
1318	58,89,73,894	97.7536

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
49	1,35,34,909	2.2464

**(iii) Invalid votes**

There were no invalid votes.



The votes cast were unblocked on Wednesday, March 30, 2022 after the conclusion of the EGM and was witnessed by two witnesses, Mr. Bhavik Pandya and Ms. Yesha Hemani, who are not in the employment of the Company. They have signed below in confirmation of the same.

Bhavik

Signature of witness

y.B. Hemani

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. Wednesday, March 30, 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: March 30, 2022

Place: Mumbai



**For N. L. Bhatia & Associates**

Practicing Company Secretaries

UIN: P1996MH055800

UDIN: F008663C003379954

Bhaskar Upadhyay

Bhaskar Upadhyay

Partner

FCS: 8663

CP. No. 9625

**Countersigned**



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

Date: March 30, 2022

Place: Mumbai