



UPL Limited, UPL House
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09th August, 2021

To,
Singapore Exchange Limited
SGX Centre Office
2 Shenton Way, #02-02
SGX Centre 1
Singapore 068804

**Sub.: Disclosure of Voting Results of the 37th Annual General Meeting held on Friday,
6th August, 2021**

Dear Sir/ Madam,

This is to inform you that the 37th Annual General Meeting (AGM) of the Company was held on Friday, 6th August, 2021 through video conferencing / other audio-visual means. We are enclosing herewith the voting results along with the Scrutinizer's Report in respect of the business transacted at the AGM.

We request you to take the above information on records.

Thanking you,

Yours faithfully,
For **UPL Limited**

A handwritten signature in black ink, appearing to read 'Sandeep Deshmukh', is written over a light blue rectangular background.

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

Encl.: As above



UPL Limited

AGM Date: Friday, August 06, 2021

Date of the AGM/EGM:	August 06, 2021
Total number of shareholders on cut-off date for voting purpose i.e. July 30, 2021:	206495
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 97

1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditor thereon:

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	21,35,85,173	21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
Public-Institutions	E-Voting	41,09,90,349	34,64,26,208	84.29	34,41,31,337	22,94,871	99.34	0.66
	Poll		-	-	-	-	0.00	0.00
	Total		34,64,26,208	84.29	34,41,31,337	22,94,871	99.34	0.66
Public-Non Institutions	E-Voting	13,94,69,934	7,18,47,688	51.51	7,18,46,742	946	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		7,18,47,688	51.51	7,18,46,742	946	100.00	0.00
Total		76,40,45,456	63,18,59,069	82.70	62,95,63,252	22,95,817	99.64	0.36





UPL Limited

AGM Date: Friday, August 06, 2021

2. To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditor thereon.

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	21,35,85,173	21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
Public-Institutions	E-Voting	41,09,90,349	34,64,26,208	84.29	34,41,31,337	22,94,871	99.34	0.66
	Poll		-	-	-	-	0.00	0.00
	Total		34,64,26,208	84.29	34,41,31,337	22,94,871	99.34	0.66
Public-Non Institutions	E-Voting	13,94,69,934	7,18,47,695	51.51	7,18,46,749	946	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		7,18,47,695	51.51	7,18,46,749	946	100.00	0.00
Total		76,40,45,456	63,18,59,076	82.70	62,95,63,259	22,95,817	99.64	0.36

3. To declare dividend on equity shares.

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	21,35,85,173	21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
Public-Institutions	E-Voting	41,09,90,349	35,58,85,582	86.59	35,38,23,375	20,62,207	99.42	0.58
	Poll		-	-	-	-	0.00	0.00
	Total		35,58,85,582	86.59	35,38,23,375	20,62,207	99.42	0.58
Public-Non Institutions	E-Voting	13,94,69,934	7,18,48,170	51.52	7,18,47,463	707	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		7,18,48,170	51.52	7,18,47,463	707	100.00	0.00
Total		76,40,45,456	64,13,18,925	83.94	63,92,56,011	20,62,914	99.68	0.32





UPL Limited

AGM Date: Friday, August 06, 2021

4. To re-appoint Mr. Arun Ashar (DIN: 00192088) as Director.

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	21,35,85,173	21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
Public-Institutions	E-Voting	41,09,90,349	34,31,39,295	83.49	24,39,71,847	9,91,67,448	71.10	28.90
	Poll		-	-	-	-	0.00	0.00
	Total		34,31,39,295	83.49	24,39,71,847	9,91,67,448	71.10	28.90
Public-Non Institutions	E-Voting	13,94,69,934	7,18,47,420	51.51	7,18,44,159	3,261	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		7,18,47,420	51.51	7,18,44,159	3,261	100.00	0.00
Total		76,40,45,456	62,85,71,888	82.27	52,94,01,179	9,91,70,709	84.22	15.78

5. To approve remuneration of the Cost Auditor for the financial year ending March 31, 2022.

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	21,35,85,173	21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,35,85,173	100.00	21,35,85,173	-	100.00	0.00
Public-Institutions	E-Voting	41,09,90,349	35,58,48,099	86.58	35,58,48,099	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		35,58,48,099	86.58	35,58,48,099	-	100.00	0.00
Public-Non Institutions	E-Voting	13,94,69,934	7,18,47,846	51.51	7,18,44,631	3,215	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		7,18,47,846	51.51	7,18,44,631	3,215	100.00	0.00
Total		76,40,45,456	64,12,81,118	83.93	64,12,77,903	3,215	100.00	0.00

* Note: Includes shares represented by GDR





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 Secretary, 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 Annual General Meeting ('AGM') are 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 read with amendments made thereto on the businesses contained in the Notice of the 37th AGM of the Members of the Company, held on Friday, August 6, 2021 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 37th AGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-Voting and e-voting during the AGM is to ensure that the voting process both through remote e-voting and by e-voting during the AGM 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 remote e-Voting facilities before and during the AGM.
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 AGM through NSDL, on their website 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) and also on the website of NSDL (www.evoting.nsdl.com) to facilitate the Members to cast their votes through remote e-Voting and e-voting during the AGM. Only those members who were present at the AGM through VC facility and who had not voted through remote e-voting were allowed to cast their votes through e-voting system during the AGM.

- 3.2. The Notice of AGM was sent through email to the Members whose email addresses were registered with the Company along with Annual Report of the Company, 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, July 16, 2021 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, July 30, 2021 were entitled to vote on the businesses (item nos. 1 to 5) as set out in the Notice of the 37th AGM.
- 3.5. It was announced at the 37th AGM, held on Friday, August 06, 2021 held 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 AGM.
- 3.6. The remote e-Voting **commenced on Tuesday, August 03, 2021 (9.00 a.m. IST) and ended on Thursday, August 05, 2021 (5.00 p.m. IST)** and the NSDL e-voting platform was blocked thereafter and then reopened during the AGM.
- 3.7. After closure of e-voting at the AGM, the votes cast through e-voting during the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL (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, July 30, 2021, 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 AGM are as under:

Item No. 1- As an Ordinary Resolution:

- 1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditor thereon:**

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1472	629563252	99.6367

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
13	2295817	0.3633

- (iii) **Invalid** votes

There are no Invalid Votes

Item No. 2 - As an Ordinary Resolution:

- 2. To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditor thereon:**

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast

1474	629563259	99.6367
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(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
13	2295817	0.3633

(iii) **Invalid** votes

There are no Invalid Votes

Item No. 3 - As an Ordinary Resolution:

3. To declare dividend on equity shares.

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1484	639256011	99.6783

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
14	2062914	0.3217

(iii) **Invalid** votes

There are no Invalid votes

Item No. 4 - As an Ordinary Resolution:

4. To re-appoint Mr. Arun Ashar (DIN: 00192088) as Director:

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

Number of Members	Number of votes cast	% of total number of
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voted electronically		valid votes cast
1097	529401179	84.2228

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
381	99170709	15.7772

(iii) **Invalid** votes

There are no Invalid votes

Item No. 5 - As an Ordinary Resolution:

5. To approve remuneration of the Cost Auditor for the financial year ending March 31, 2022:

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
1462	641277903	100*

* Rounded off to 100

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

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
22	3215	0

(iii) **Invalid** votes

There are no Invalid votes

The votes cast were unblocked on Friday, August 06, 2021 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Mitra Ratnani and Mr. Bhavik Pandya, who are not in the employment of the Company. They have signed below in confirmation of the same.



Mitra Ratnani



Bhavik Pandya

In view of the above scrutiny, I hereby certify that all the above Resolutions have been passed with requisite majority on Friday, August 06, 2021.

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 37th AGM and the same shall be handed over thereafter to the Chairman / Company Secretary of the Company for safe keeping.

Thanking you,

Date: August 7, 2021

Place: Mumbai

For N. L. Bhatia & Associates

Practicing Company

Secretaries

UIN: P1996MH055800

UDIN: F008663C000751493



Bhaskar Upadhyay

Partner

FCS: 8663

CP. No. 9625

Countersigned



Mr. Sandeep Deshmukh

Company Secretary and Compliance Officer

(ACS-10946)

Date: August 7, 2021

Place: Mumbai