



Details of Voting Results
(As per Clause 35A of the Equity Listing Agreement)

Date of the 31st Annual General Meeting :	30th July, 2015
Date of Report of the Scrutinizer	31st July, 2015
Date of declaration of Results	31st July, 2015
Total number of shareholders on cut-off date:	53015
No. of shareholders present in the meeting either in person or through proxy*: (*Based on shareholders registering attendance)	
Promoters and Promoter Group:	2
Public :	63
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not arranged
Public:	Not arranged

The modes of voting for all the resolutions were:

1. Remote E-voting through e-voting services provided by National Securities Depository Limited conducted between 27th July, 2015 to 29th July, 2015.
2. Physical voting conducted at the 31st Annual General Meeting held on 30th July, 2015.

The resolution wise combined results of the voting i.e. remote e-voting through e-voting services provided by National Securities Depository Limited and physical voting at the 31st Annual General Meeting is attached herewith bearing page nos. 1 to 5.

The symbol # is used in the result, which denotes the voting rights of Members in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. July 23, 2015.

for UPL Limited

M. B. Trivedi
Company Secretary

JAWAHAR M. THACKER
B. Com. F.C.A.

To,
The Chairman of the 31st Annual General Meeting,
UPL Limited
11, G.I.D.C, Vapi,
Gujarat – 396 195.

Dear Sir,

REPORT OF SCRUTINIZER

I, Jawahar M. Thacker, Chartered Accountants (Membership No. 30646) has been appointed as the Scrutinizer vide resolution passed by the Board of Directors of **UPL Limited** at its meeting held on 27th April, 2015 for the purpose of scrutinizing the votes by the Members of the Company in respect of all resolutions set forth in the Notice-

1. through electronic means through the remote e-voting, pursuant to the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, services provided by National Securities Depository Limited (NSDL) and
2. through physical votes through ballot paper, pursuant to the provisions of section 109 of the Companies Act, 2013 and rule 21 of the Companies (Management and Administration) Rules, 2014, at the venue of the 31st Annual General Meeting (AGM) of **UPL Limited** held on 30th July, 2015 at Vapi, Gujarat.

I submit my report as under:

I reviewed the remote e-voting process and downloaded the e-votes voted through e-voting services provided by National Securities Depository Limited in the presence of two witnesses not in the employment of the Company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means (i.e. by remote e-voting) and voting by Ballot at the AGM for the resolutions contained in the Notice to the 31st AGM of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) is restricted to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by NSDL, the Agency authorized under the Rules and from Ballot Papers received at the venue of the AGM of the Company.

After the time fixed for closing of the physical voting at the 31st AGM by the Chairman, one ballot box kept for physical voting was locked in my presence with due identification marks placed by me.

The locked ballot box was subsequently opened in my presence and two witnesses not in the employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.



JAWAHAR THACKER & CO.

CHARTERED ACCOUNTANTS

F-305, Manish Park, R. J. Road,
Pump House, Andheri (East),
Mumbai - 400 093.
Phone : 2832 93 56

JAWAHAR M. THACKER

B. Com. F.C.A.

-: 2:-

The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The combined results of the voting i.e. remote e-voting through e-voting services provided by National Securities Depository Limited and physical voting at the 31st AGM is attached herewith bearing page nos. 1 to 5.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

The Electronic data and the ballot papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

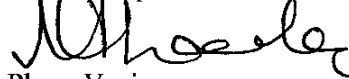
Thanking you,

Yours faithfully,

JAWAHAR M. THACKER

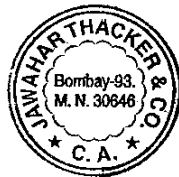
Chartered Accountants

Membership No. 30646



Place: Vapi

Date: 31/07/2015



AGM DATE: 30TH JULY, 2015 (EVEN - 101820)

Detail of the Agenda

Promoter/Public	No. of shares held #	No. of valid votes polled	% of valid Votes Polled on outstanding shares	No. of valid Votes in favour	No. of valid Votes against	% of valid Votes in favour on votes polled	% of valid Votes against on votes polled
(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
ORDINARY RESOLUTION							
Resolution No.: 1 - Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2015.							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	141669532	99.20	141669532	0	100.00	0.00
Public - Others	26131107	24747632	94.71	24747556	76	100.00	0.00
Total (A)	295795967	295270165	99.15	295270089	76	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800750	298274948	99.16	298274872	76	100.00	0.00
ORDINARY RESOLUTION							
Resolution No.: 2 - Approval of dividend on equity shares for the financial year ended 31st March, 2015.							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	142811859	0	100.00	0.00
Public - Others	26131167	24747692	94.71	24747680	12	100.00	0.00
Total (A)	295796027	294412552	99.53	294412540	12	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800810	299417335	99.54	299417323	12	100.00	0.00



AGM DATE: 30TH JULY, 2015 (EVEN - 101820)

Promoter/Public	No. of shares held # (1)	No. of valid votes polled (2)	% of valid votes 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
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	126556614	16255245	88.62	11.38
Public - Others	26131013	24747538	94.71	23543143	1204395	95.13	4.87
Total (A)	295795873	294412398	99.53	276952758	17459640	94.07	5.93
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800656	299417181	99.54	281957541	17459640	94.17	5.83

ORDINARY RESOLUTION

Resolution No.: 4 - Re-appointment of Mr. Arun Chandrasen Ashar(DIN: 00192088), who retires by rotation.

Promoter/Public	No. of shares held # (1)	No. of valid votes polled (2)	% of valid votes 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
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	126954201	15857658	88.90	11.10
Public - Others	26131109	24747634	94.71	23543239	1204395	95.13	4.87
Total (A)	295795969	294412494	99.53	277350441	17062053	94.20	5.80
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800752	299417277	99.54	282355224	17062053	94.30	5.70





AGM DATE: 30TH JULY, 2015 (EVEN - 101820)

Promoter/Public	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
ORDINARY RESOLUTION							
Resolution No.: 5 - Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Auditors and fixing their remuneration.							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	136648178	136648178	100.00	131137624	5510554	95.97	4.03
Public - Others	25542527	24159052	94.58	24158847	205	100.00	0.00
Total (A)	289043706	287660231	99.52	282149472	5510759	98.08	1.92
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	0	5004678	0.00	100.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	105	5004678	0.00	100.00
Result (A+B)	294048489	292665014	99.53	282149577	10515437	96.41	3.59

ORDINARY RESOLUTION

Resolution No.: 6 - Appointment of Mr. Hardeep Singh (DIN: 00088096) as an Independent Director.

Promoter/Public	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
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	142811859	0	100.00	0.00
Public - Others	26130929	24747454	94.71	24747199	255	100.00	0.00
Total (A)	295795789	294412314	99.53	294412059	255	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800572	299417097	99.54	299416842	255	100.00	0.00



AGM DATE: 30TH JULY, 2015 (EVEN - 101820)

Promoter/Public	No. of shares held #	No. of valid votes polled	% of valid votes polled on outstanding shares	No. of valid Votes in favour	No. of valid Votes against	% of valid Votes in favour on votes polled	% of valid Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
ORDINARY RESOLUTION							
Resolution No.: 7 - Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2016.							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	142811859	0	100.00	0.00
Public - Others	26130929	24747454	94.71	24747284	170	100.00	0.00
Total (A)	295795789	294412314	99.53	294412144	170	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800572	299417097	99.54	299416927	170	100.00	0.00

ORDINARY RESOLUTION

Resolution No.: 8 - To approve the commission payable to Non-Executive Directors.

Promoter/Public	No. of shares held #	No. of valid votes polled	% of valid votes polled on outstanding shares	No. of valid Votes in favour	No. of valid Votes against	% of valid Votes in favour on votes polled	% of valid Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
ORDINARY RESOLUTION							
Resolution No.: 8 - To approve the commission payable to Non-Executive Directors.							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	139861859	139861859	100.00	139861859	0	100.00	0.00
Public - Others	26130109	24746634	94.71	24746458	176	100.00	0.00
Total (A)	292844969	291461494	99.53	291461318	176	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	297849752	296466277	99.54	296466101	176	100.00	0.00





AGM DATE: 30TH JULY, 2015 (EVEN - 101820)

Promoter/Public	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
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	132392743	10419116	92.70	7.30
Public - Others	26131009	24747534	94.71	23072725	1674809	93.23	6.77
Total (A)	295795869	294412394	99.53	282318469	12093925	95.89	4.11
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800652	299417177	99.54	287323252	12093925	95.96	4.04

ORDINARY RESOLUTION

Resolution No.: 10 - Private placement of Non-Convertible Debentures.

Promoter/Public	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
Mode of Voting : (E-voting)							
Promoter and Promoter Group	126853001	126853001	100.00	126853001	0	100.00	0.00
Public - Institutional holders	142811859	142811859	100.00	142811859	0	100.00	0.00
Public - Others	26131147	24747672	94.71	24745172	2500	99.99	0.01
Total (A)	295796007	294412532	99.53	294410032	2500	100.00	0.00
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0		0	0		
Public - Institutional holders	5004678	5004678	100.00	5004678	0	100.00	0.00
Public - Others	105	105	100.00	105	0	100.00	0.00
Total (B)	5004783	5004783	100.00	5004783	0	100.00	0.00
Result (A+B)	300800790	299417315	99.54	299414815	2500	100.00	0.00

The above Resolutions have, therefore been approved by the members of the Company with the following manner:

JAWAHAR THACKER & CO.

CHARTERED ACCOUNTANTS,
R. J. Road, Andheri (East)
Bombay-400 093.



(Signature)
PROPRIETOR.