



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
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28th March, 2024

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Proceedings of the Extraordinary General Meeting held on 28th March, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of the Extraordinary General Meeting of the Company held on Thursday, 28th March, 2024.

We request you to take the above on record.

Thank you.

Yours faithfully,
For **UPL Limited**

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

Encl.: As above



SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING

A. Date, time and venue of the Extraordinary General Meeting:

The Extraordinary General Meeting (“EGM” or “Meeting”) of the Company was held on Thursday, 28th March, 2024 through Video Conferencing / Other Audio-Visual Means (“VC facility”) to transact the businesses as set out in the EGM Notice dated 4th March, 2024.

The Meeting commenced at 03:30 p.m. (IST) and concluded at 04:28 p.m. (IST) (including time allowed for e-voting at EGM).

B. Proceedings in brief:

- Mr. Jai R. Shroff, Chairman & Group CEO, chaired the Meeting.
- The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman welcomed all the shareholders, directors, auditors, key managerial personnel and other invitees present at the meeting.
- Thereafter, Mr. Sandeep Deshmukh, informed the members that the EGM was convened using audio-visual means in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The Company had taken all possible steps to ensure that the shareholders were provided an opportunity to participate in the EGM either through VC facility or watch the live webcast of the EGM proceedings and also vote on the resolutions. The Company has appointed Mr. Bhaskar Upadhyay, Partner, M/s. N. L. Bhatia & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM process in a fair and transparent manner.
- He informed the Members that the Notice convening the EGM was circulated electronically to the members of the Company whose email addresses were registered with the Company / RTA / Depository Participant(s). He highlighted to the members of the Company that the list of related parties is large for the Company and hence, were not named in the main body of the resolutions but added as Annexure 1. They however form an integral part of the resolutions. Thereafter, the Notice of the EGM and the explanatory statement were taken as read.
- Mr. Jai R Shroff then briefed the Members on agenda containing Item Nos. 1 and 2 pertaining to material related party transactions for which approvals were sought. He mentioned that the Company had approached the shareholders in March 2023 to obtain approval for material related party transactions with subsidiaries/ associates/ joint ventures. In view of SEBI Circular dated 8th April, 2022, validity of approval of shareholders for Related Party Transactions cannot exceed one year. Hence, it was decided to seek approval of the shareholders again for routine transactions with subsidiaries/ associates/ joint ventures for financial year 2024-25 on the same terms as approved at previous EGM with moderate increase in the limits proposed, considering the business requirements. All other disclosures as required under SEBI Regulations and Circular thereto and the justification for why the proposed transactions are in the interest of the Company have been covered in detail in the Explanatory Statement to the EGM Notice. The Audit Committee and the Board of Directors of the Company have recommended the resolutions for approval of the shareholders.



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- The following items of business as set out in the Notice convening the EGM was put to vote in the meeting. Shareholders were provided opportunity to ask questions or express their views through VC facility. Clarifications were provided to the queries raised by the members.

SN	Particulars	Type of Resolution
1.	To approve material related party transactions of sale/ purchase of material and functional support services by: i. UPL Limited and its subsidiaries viz. UPL Mauritius Limited, UPL Management DMCC and Advanta Enterprises Limited to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited; and ii. Subsidiaries/ Associates/ Joint Ventures of UPL Limited, <i>inter-se</i> .	Ordinary Resolution
2.	To approve material related party transactions for financial support from: i. UPL Limited and its subsidiary UPL Corporation Limited, Mauritius to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited; and ii. Subsidiaries/ Associates/ Joint Ventures of UPL Limited, <i>inter-se</i> .	Ordinary Resolution

Voting by members and results:

It was informed that:

- The Company had provided remote e-voting facility to its members to cast votes electronically on the item of businesses as set out in the Notice.
- The facility to vote on the resolutions through electronic voting system at the meeting was also made available to the members who participated in the meeting and had not cast their votes through remote e-voting.
- The e-voting results along with the consolidated Scrutinizer's Report shall be disseminated to the Stock Exchanges on or before 31st March, 2024 and also be placed on the website of the Company and Link Intime India Pvt. Ltd.

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)