



24th May, 2019

<p>The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001</p> <p><u>SECURITY ID - 512070</u></p>	<p>Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051</p> <p><u>SYMBOL : UPL</u></p>
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Sir/Madam,

SUB. : NOTICE OF EXTRA-ORDINARY GENERAL MEETING

We wish to inform you that Extra-ordinary General Meeting (EGM) of the Company is scheduled to be held on **Friday, the 21st June, 2019 at 9.30 a. m.** at the Registered Office of the Company at 3-11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin- 396 195 to transact the Special business mentioned in the notice convening the EGM.

In view of the above and in pursuant to Regulation 30 read with clause 12 of para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith certified true copy of EGM NOTICE for your records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
for **UPL Limited**

M. B. Trivedi
Company Secretary and
Compliance Officer
(ICSI Membership No. ACS-4250)

Encl. : as above



CIN : L24219GJ1985PLC025132

Registered office: 3-11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin-396 195

Email: upl.investors@upl-ltd.com | Website: www.uplonline.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Company Secretary

NOTICE is hereby given that **EXTRA-ORDINARY GENERAL MEETING** of the Members of **UPL LIMITED** will be held on Friday, 21st June, 2019 at 9.30 a.m. at the Registered Office of the Company at 3-11, G.I.D.C., Vapi, Dist. Valsad, Gujarat, Pin- 396 195, to transact the following business:

SPECIAL BUSINESS:

Issue of Bonus Shares

To consider and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding ₹ 50.94 Crore (Rupees Fifty Crore Ninety Four lakhs only) from and out of the capital redemption reserve, the securities premium account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of ₹ 2/- (Rupees Two only) each, credited as fully paid to eligible members of the Company holding fully paid-up equity shares of ₹ 2/- (Rupees Two only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two only) each for every 2 (Two) existing fully paid-up equity shares of ₹ 2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member;

RESOLVED FURTHER THAT consequent to the issue of bonus equity shares, the Board or the Nomination and Remuneration Committee of the Board be and is hereby authorized to make appropriate adjustment with respect to exercise price and number of shares to be issued against stock options and number of stock options vested / to be vested on the employees of the Company under the existing Employees' Stock Option Schemes of the Company;

RESOLVED FURTHER THAT the bonus shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the fully paid-up equity shares of the Company as existing on the Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in the case of members who hold shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors (FPIs), Global Depository Receipts (GDRs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT in case of fractions of shares if any arising out of issue and allotment of Bonus Shares, the Board be and is hereby authorized to ignore such fractions, or otherwise to make suitable arrangements to deal with such fractions for the benefit of the eligible members, as they may deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.** The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of Extra-ordinary General Meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Members are requested to kindly send all their correspondence relating to the change of address, transmission/transposition of shares, etc. directly to the Company's Registrar & Transfer Agent – Link Intime India Pvt. Ltd., Unit: UPL Limited, C 101, 247 Park, L B S. Marg, Vikhroli (West), Mumbai 400 083, quoting their Folio Number and in case their shares are held in dematerialized form, such correspondence should be passed on to their respective Depository Participants.
6. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Accordingly, Members holding shares in dematerialized form are requested to submit the PAN to their respective Depository Participants. Members holding shares in certificate form can submit their PAN to the Company/Registrar & Share Transfer Agent.
7. The Securities and Exchange Board of India has decided that securities of listed companies can be transferred only in dematerialized form from 1st April, 2019. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in certificate form.
8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

9. Voting Options

(1) Voting through Electronic Means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing remote e-voting services through e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolution placed by the Company on remote e-Voting system.

The Notice of the Extra-ordinary General Meeting of the Company inter alia indicating the process and manner of remote e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or link <https://www.uplonline.com>

The remote e-voting period commences on 18th June, 2019 (9:00 a.m.) and ends on 20th June, 2019 (5:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date** of 14th June, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** i.e. 14th June, 2019.

Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting, i.e. 21st June, 2019.

The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "UPL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Enter user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "UPL Limited"
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to upl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Extra-ordinary General Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Extra-ordinary General Meeting.
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote.

(2) Voting at Extra-ordinary General Meeting:

The Chairman shall, at the Extra-ordinary General Meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.

Please note the following:

A member may participate in the Extra-ordinary General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date** i.e. 14th June, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.

The Board of Directors have appointed Mr. Jawahar Thacker, Chartered Accountant (Membership No. FCA 030646), as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same. The Chairman / a person authorized by him in writing shall declare the result of the voting forthwith.

The results of voting will be declared and the same along with the Scrutinizers Report will be published on the website of the Company (www.uplonline.com) and the website of NSDL (www.nsd.com) immediately after the declaration of result by the Chairman / a person authorized and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the Extra-ordinary General Meeting.

Other information:

- o Login to remote e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- o Your login id and password can be used by you exclusively for remote e-voting on the resolution placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- o Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the **cut-off date** i.e. 14th June, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or contact the Company's Registrar & Transfer Agent.
However, If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800-222-990.
- o You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the toll free no.: 1800-222-990.

Mumbai
17th May, 2019

Registered Office:
3-11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat,
Pin- 396 195.
CIN: L24219GJ1985PLC025132

By Order of the Board of Directors
For **UPL LIMITED**

Rajnikant Devidas Shroff
Chairman & Managing Director
(DIN: 00180810)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The Board of Directors at its meeting held on 17th May, 2019, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of ₹ 2/- (Rupees Two only) each credited as fully paid to eligible members of the Company in the proportion of 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two only) each for every 2 (Two) existing fully paid-up equity shares of ₹ 2/- (Rupees Two only) each by capitalizing a sum not exceeding ₹ 50.94 Crore (Rupees Fifty Crore Ninety Four lakhs only) Crore out of capital redemption reserve / securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate.

Article 58 of the Articles of Association of the Company permits capitalization of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

The Company has granted Stock Option to the employees under an Employees' Stock Option Schemes. Consequent to the issue of bonus equity shares, appropriate adjustments with respect to exercise price and number of shares to be issued against stock options and number of stock options vested / to be vested on the employees' of the Company under the existing Employees' Stock Option Schemes of the Company would be made so that the total value of stock options remains the same after the issue of bonus equity shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out in this Notice except to the extent of their shareholding in the Company and outstanding stock options vested, if any, under the Employees' Stock Option Schemes of the Company.

The Board commends the Ordinary Resolution as proposed in this Notice for approval by the members.

Mumbai
17th May, 2019

Registered Office:
3-11, G.I.D.C., Vapi,
Dist. Valsad, Gujarat,
Pin- 396 195.
CIN: L24219GJ1985PLC025132

By Order of the Board of Directors
For **UPL LIMITED**

Rajnikant Devidas Shroff
Chairman & Managing Director
(DIN: 00180810)

CIN : L24219GJ1985PLC025132
 Registered office: 3-11, G.I.D.C., Vapi, Dist Valsad, Gujarat – 396 195
 Email: upl.investors@upl-ltd.com | Website: www.uplonline.com

EXTRA-ORDINARY GENERAL MEETING

Registered Folio No./ DP ID and Client ID	
Name and address of the Member(s)	
Joint Holder 1	
Joint Holder 2	

I/We hereby record my/our presence at the Extra-ordinary General Meeting at the Registered Office of the Company at 3-11, G.I.D.C., Vapi-396195, Dist. Valsad, Gujarat on Friday, 21st June, 2019 at 9.30 a.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Please hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
 PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

CIN : L24219GJ1985PLC025132
 Registered office: 3-11, G.I.D.C., Vapi, Dist Valsad, Gujarat – 396 195
 Email: upl.investors@upl-ltd.com | Website: www.uplonline.com

Name of the Member(s):
Registered Address:
Email ID:
Folio No./DP ID and Client ID:

I/We being member(s) of UPL Limited, holding..... shares of the Company, hereby appoint:

- (1) Name: Address
 Email Id: Signature or failing him
- (2) Name: Address
 Email Id: Signature or failing him
- (3) Name: Address
 Email Id: Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting scheduled to be held on Friday, 21st June, 2019 at 9.30 a.m. at the Registered Office of the Company at 3-11, G.I.D.C., Vapi-396195, Dist. Valsad, Gujarat and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	Ordinary Resolution
Special Business	
1.	Resolution - Issue of Bonus Shares

Signed this day of, 2019

Affix
 Revenue
 Stamp

Signature of the Member

Signature of Proxy holder(s)

Notes: 1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Extra-ordinary General Meeting.

2. For the Resolution and Notes, please refer to the Notice of the Extra-ordinary General Meeting.

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

NOTE : Please read the instructions printed under the Note no. 9 to the Notice of Extra-ordinary General Meeting dated 17th May, 2019. The remote e-voting period starts from 9.00 a.m. on Tuesday, 18th June, 2019 and ends at 5.00 p.m. on Thursday, 20th June, 2019. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Route Map to the EGM Venue:

Registered office of UPL Ltd. at 3-11, G.I.D.C., Vapi, Dist Valsad, Gujarat - 396 195

