



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
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28th August, 2019

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

SUB. : GIST OF PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF UPL LIMITED HELD ON 28TH AUGUST, 2019

Further to the Notice dated 17th May, 2019 of the 35th Annual General Meeting (“AGM”) of UPL Limited (“the Company”) uploaded on the website of the Stock Exchanges where the equity shares of the Company are listed, this is to inform you that the AGM of the Company was held on Wednesday, 28th August, 2019 at 11 a.m. at Hotel Green View Hall, National Highway No. 8, Vapi, Gujarat 396 195, to transact the business mentioned in the notice dated 17th May, 2019 convening the AGM were transacted thereat.

In this regard, please find here below, pursuant to Regulation 30 of the Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements), 2013, the gist of proceedings of the AGM of the Company.

Mr. Rajnikant Devidas Shroff, Chairman and Managing Director of the Company chaired the meeting. The requisite quorum being present, the Chairman called the Meeting to order. The Chairman informed that all the Directors except Mr. Jai R. Shroff, Mr. Vikram R. Shroff and Mr. Vinod Sethi attended the AGM.

The Chairman welcomed all his colleagues on the dais and Shareholders of the Company at the AGM. The Chairman then delivered his speech.

The Chairman then asked the Members to speak at the meeting and seek any clarifications for the accounts and raise their queries, if any, on the Agenda items as set out in the aforesaid Notice. Thereafter, Mr. R. D. Shroff- Chairman and Managing Director, Mr. Arun C Ashar, Director- Finance and Mr. Hardeep Singh, Chairman of the Audit Committee suitably answered all the queries raised by the Members.

The Chairman informed that Mr. Jawahar M. Thacker, practicing Chartered Accountant (Membership No. FCA 030646) was the Scrutinizer appointed by the Board to Scrutinize the remote e-voting through e-voting services provided by National Securities Depository Limited and physical voting at the AGM.

The Chairman informed the Members that the facility of remote e-voting was made available from 25th August, 2019 to 27th August, 2019 to cast their vote electronically. The Members who were present at the AGM and had not cast their vote through remote e-voting platform were provided with an opportunity to cast their vote at the venue through Ballot Paper.

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The Chairman thereafter thanked all the Members for attending the AGM and for their words of appreciation and suggestions made by them.

The following items of business, as per the Notice convening the aforesaid AGM were transacted at the Meeting:

ORDINARY BUSINESS:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended on 31st March, 2019.
2. Approval of Dividend on equity shares for the financial year ended 31st March, 2019.
3. Re-appointment of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation.

SPECIAL BUSINESS:

4. Ordinary Resolution - Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2020.
5. Special Resolution - Private placement of Non-Convertible Debentures.
6. Special Resolution - Re-appointment of Mr. Pradeep Vedprakash Goyal (DIN: 00008370) as an Independent Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.
7. Special Resolution-Re-appointment of Dr. Reena Ramachandran (DIN: 00212371) as an Independent woman Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.

The Chairman informed the Members that 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 AGM and Report of Jawahar Thacker, Scrutinizer will be uploaded on the website of the Stock Exchanges where the equity shares of the Company are listed within 48 hours of the conclusion of AGM and also will be made available on the website of the Company.

The AGM concluded at 12.10 p. m.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
for **UPL Limited**

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