



3<sup>rd</sup> September, 2018

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

**SUB.: MINUTES OF 34<sup>TH</sup> ANNUAL GENERAL MEETING**

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub-para 13 of Para A of Part A of Schedule III of the said Regulations, we are enclosing herewith a certified true copy of the Minutes of the 34<sup>th</sup> Annual General Meeting, which we trust you will find in order.

Thanking you,

Yours faithfully,  
for **UPL Limited**

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

Encl. : as above

**MINUTES OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF UPL LIMITED HELD AT HOTEL GREEN VIEW HALL, NATIONAL HIGHWAY NO. 8, G.I.D.C., VAPI - 396 195, ON THURSDAY, 23<sup>RD</sup> AUGUST, 2018.**

TIME OF COMMENCEMENT OF THE MEETING 11.00 A. M.  
TIME OF CONCLUSION OF THE MEETING 12.30 P. M.

THE DATE OF ENTRY OF THE MINUTES IN THE MINUTES BOOK: 30<sup>TH</sup> AUGUST, 2018

**DIRECTORS PRESENT**

MR. RAJNIKANT D. SHROFF - CHAIRMAN  
MR. JAIDEV R. SHROFF  
MRS. SANDRA R. SHROFF  
MR. ARUN C. ASHAR  
DR. REENA RAMACHANDRAN  
MR. VASANT GANDHI  
MR. HARDEEP SINGH

**IN PRESENCE**

MR. M. B. TRIVEDI - COMPANY SECRETARY

**BY INVITATION:**

MR. HIMANSHU CHAPSEY Statutory Auditors  
MR. BHARAT UPADHYAY Secretarial Auditors

**MEMBERS PRESENT**

54 MEMBERS WERE PRESENT IN PERSON (INCLUDING TWO PROMOTERS)

2 MEMBERS WERE PRESENT AS REPRESENTATIVE OF BODIES CORPORATE BELONGING TO PROMOTER GROUP

1. Mr. R.D. Shroff, Chairman of the meeting occupied the chair.
2. The Chairman announced that since the quorum for the meeting was there and the meeting was duly constituted, the formal proceedings of the meeting can commence.

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**CERTIFIED TRUE COPY.**

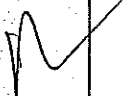
For UPL Limited



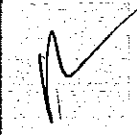
Company Secretary

3. The Chairman informed that other Directors who were absent and could not attend the Annual General Meeting as they were out of India / out of station.
4. The Register of Director's and key managerial personnel and their shareholding maintained pursuant to section 170 of the Companies Act, 2013 were kept open for inspection by the shareholders during the continuance of the meeting.
5. The Chairman informed the members that the Auditors Report without any qualifications or adverse remarks can be taken as read. The members agreed with the same.
6. With the permission of the members, the notice convening the meeting and the Directors report as circulated to the members were taken as read.
7. The Chairman thereafter read out his speech to the members. The highlights of the speech were as under:
  - Despite adverse natural conditions like below normal monsoon, prolonged dry spells, heavy floods in some states, etc., the year 2017-18 has been a very satisfying year and the Company has recorded growth of 7%. Whereas the peers in the agro-chemical industry did not fare so well this year and most of them have registered a negative growth.
  - Apart from sales, Profit before taxes, EBIDTA, profit after tax have gone up substantially and this gives some reason to cheer about the results.
  - On global front also, the Company's performance has been commendable. The Company no longer dependent on any particular region or country for growth of the Company's business. The Company is now having a fairly, evenly distributed sales in all the regions of the World. The Company has been selling its products in more than 130 countries. Of late, the African markets are also explored by the Company and products of the Company are getting very good response from this market.
  - The Company has always looked upon the shareholders as its partners in business. Their continuous support has always encouraged the Company to achieve higher and higher goals and the Company will continue to achieve more milestones in its journey to success.

CHAIRMAN'S  
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- The Board has recommended higher dividend of 400% to the equity shareholders as a measure of the Company's policy to reward the members every year.
- The Company has a dedicated team to carry the CSR activities and the efforts in this regard have been greatly appreciated by different authorities and institutions, who have showered the Company with many trophies and awards.
- The Company is following 'Farmers First' policy and the Company is working in the direction of doubling farm income in next 5 years which is the dream of the Prime Minister Shri Narendra Modi. The Company is firmly convinced that it is possible to double farm income in next 5 years and the Company is actively supporting the government initiatives in this regard. The Company's support is given in the form of imparting technical education and training to farmers through experts and farm visits, (Farmers can learn only from demonstration) supplying quality seeds and other plant protection products.
- The Company's Kisan Call Centers (Unimarts) give round the clock advice to farmers. The Company also carry out through its initiative, Adarsh Farm Service - spraying the farms with right dose of agro-chemicals, etc. These initiatives have made the Company a respectable and reliable household name among farmers in India.
- For the first time in India, the Company has developed a new truck-mounted spray system which can spray pesticides up to 100ft. without any exposure to farmers.
- Over the last two decades or so, the Company has grown organically and inorganically. Some of the notable acquisitions made by the Company in Europe, USA, Brazil, Argentina, Colombia, Mexico, Australia France, other European countries and of course India are all well known to the stakeholders. The Company has turned these companies into profit earning companies after taking them over.
- The Company now holds more than 450 patents for various products in different countries of the world.
- The Company's recent acquisition, Arysta Lifesciences, which is a subsidiary of Platform Speciality Chemicals (USA). Most of the details have already appeared in the media. It is suffice to say that the acquisition, which is the biggest in India in agrochemicals sector, will now take the Company to one of the top five global players in Agriculture solutions market.

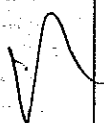
CHAIRMAN'S  
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- Arysta is a perfect match for the Company due to powerful synergies, coordinated marketing efforts across the geographies, crops and products. Joint operations of the two companies will be well-positioned to achieve sustainable growth coming out of significant synergies.
  - Both companies will complement to each other in the fields of marketing, R&D, geographical reach, expansion of the product portfolio, and wide coverage of products of both companies in new territories and across the globe. This will result in exponential growth in the business of the Company.
  - At present, the Company is working on getting regulatory approvals in different countries and it is expected that by early next year both companies will start operating under a common management. This acquisition will happen at UPL Corporation Limited, Mauritius.
  - UPL Ltd. is the only Indian company who has won case against an American company on IPR and got US\$5 million award. The Company has even won a case against the German company and collected a fine from them in a Munich Court.
  - With R&D and constant innovation, the Company is the largest and best quality producers of most of the products that it manufactures. Today the Company is the world's largest producer of Aluminium Phosphide.
8. The Chairman thereafter invited the members to speak at the meeting and seek any clarifications for the accounts.

The first speaker was Mr. R. D. Joshi. He appreciated the excellent track records of the last five years. He also congratulated the management for higher dividend of 400%. He wanted to know regarding Branded Generic products and such products in pipeline. The next speaker Mrs. Shobhna Mehta congratulated the Company for colorful and very informative annual report. She also congratulated the management for excellent standalone and consolidated financial results.

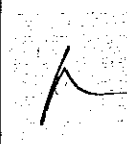
Thereafter, Mr. Rohit Merchant spoke and he was happy to note the excellent performance of the Company. He expressed his hope that in view of huge reserves, the Company should consider issue of liberal bonus. Thereafter, the next speaker Mr. Shailesh Mahadevia spoke at the meeting. He complimented the management for achieving very good financial results and for recommending higher dividend. He congratulated the management for coming out with excellent annual report containing very useful information. He was keen to know about

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various details such as R&D recurring expenses, capex for power plant, formulation and technical plants. Capacity of power plant. He suggested that the promoter should consider increasing their stake. Thereafter the other speakers who appreciated the excellent performance of the Company were Mrs. Lekha Shah, Mrs. Neha Shenoy, Mr. Prakash Buwa, Mr. Satish Shah and Mr. Sudhir Vartak.

9. The Chairman, Mr. R.D. Shroff, Mr. Jai R. Shroff-Director and Director-Finance, Mr. Arun C Ashar and Chairman of the Audit Committee, Mr. Hardeep Singh, suitably answered all the queries raised by the shareholders.
10. The Chairman thereafter informed that some members have already casted their votes electronically. He thereafter requested those members who have not given their vote electronically to give their votes physically and for this purpose the Scrutinizer distributed ballot papers to such shareholders. The members present and who had not voted electronically earlier casted their votes and the ballot papers were placed in ballot box which was locked. The entire process of physical voting was monitored and supervised by Mr. Jawahar Thacker, Chartered Accountant.
11. After this voting was completed, the Chairman instructed Mr. Jawahar Thacker to submit his combined final report of the voting i.e. remote e-voting and physical voting showing the votes in favour and against the resolutions proposed to be passed as detailed in the notice of the meeting. The Chairman also instructed the Company Secretary to place the results of voting on the website of the Company.
12. The meeting was thereafter declared as concluded.
13. Subsequently, on 24<sup>th</sup> August, 2018, the scrutinizer, Mr. Jawahar Thacker, Chartered Accountant, after downloading e-votes and counting the physical votes, prepared a detailed report showing the number of votes casted in favour and against the nine resolutions. He reported that all the resolutions are passed by the requisite majority.
14. The Chairman thereafter declared that the following resolutions were passed as per the results submitted by the scrutinizer.

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### Resolution No.: 1 – Ordinary Resolution

“RESOLVED THAT the audited Standalone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2018 together with the Directors' Report and Auditors' Report thereon, be and the same are hereby received and adopted.”

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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	196612581	65.21	196612581	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		196612581	65.21	196612581	0	100.00	0.00
Public-Non Institutions	E-Voting	66544460	5065460	7.61	5065353	107	100.00	0.00
	Poll		176	0.00	176	0	100.00	0.00
	Total		5065636	7.61	5065529	107	100.00	0.00
Total		509342670	342354573	67.21	342354466	107	100.00	0.00

### Resolution No.: 2 – Ordinary Resolutions

(a) “RESOLVED THAT pursuant to the recommendation of the Board of Directors dividend of 400% i. e. Rs. 8/- per equity share on 509342670 equity shares of Rs. 2/- each for the year ended 31<sup>st</sup> March, 2018 be and is hereby approved. The dividend will be paid to those shareholders whose names appear on the Register of Members of the Company as on 23<sup>rd</sup> August, 2018 and to the Beneficiary Holders as per the Beneficiary List provided for the purpose by the National Securities Depository Limited and Central Depository Services (India) Limited.”

(b) “RESOLVED THAT dividend of 2.5% for six months ended on 7<sup>th</sup> February, 2018 i.e. Rs. 0.25 per 5% Optionally Convertible Preference Shares of Rs. 10/- each which was declared by the Board of Directors at its meeting held on 25<sup>th</sup> January, 2018 be and is hereby ratified.”

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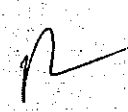
Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	No. of valid Votes in favour (4)	No. of valid Votes against (5)	% of valid Votes in favour on votes polled (6)=[(4) / (2)]*100	% of valid Votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group	E-Voting	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	197294887	65.43	197294887	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		197294887	65.43	197294887	0	100.00	0.00
Public-Non Institutions	E-Voting	66544460	5114109	7.69	5114041	68	100.00	0.00
	Poll		176	0.00	176	0	100.00	0.00
	Total		5114285	7.69	5114217	68	100.00	0.00
Total		509342670	343085528	67.36	343085460	68	100.00	0.00

### Resolution No.: 3 – Ordinary Resolution

“RESOLVED THAT Mr. Vikram Rajnikant Shroff (DIN: 00191472), Non-Executive Director who retires by rotation and is eligible for re-appointment be and is hereby appointed as a Director of the Company.”

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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	197294887	65.43	180504190	16790697	91.49	8.51
	Poll		0	0.00	0	0	0.00	0.00
	Total		197294887	65.43	180504190	16790697	91.49	8.51
Public-Non Institutions	E-Voting	66544460	5113492	7.68	5113080	412	99.99	0.01
	Poll		176	0.00	176	0	100.00	0.00
	Total		5113668	7.68	5113256	412	99.99	0.01
Total		509342670	343084911	67.36	326293802	16791109	95.11	4.89

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**Resolution No.: 4 – Ordinary Resolution**

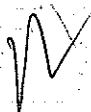
“RESOLVED THAT Mr. Arun Chandrasen Ashar (DIN: 00192088), Whole-time Director, who retires by rotation and is eligible for re-appointment be and is hereby appointed as a Director of the Company.”

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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	197253967	65.42	184039997	13213970	93.30	6.70
	Poll		0	0.00	0	0	0.00	0.00
	Total		197253967	65.42	184039997	13213970	93.30	6.70
Public-Non Institutions	E-Voting	66544460	5113262	7.68	5112850	412	99.99	0.01
	Poll		176	0.00	176	0	100.00	0.00
	Total		5113438	7.68	5113026	412	99.99	0.01
Total		509342670	343043761	67.35	329829379	13214382	96.15	3.85

**Resolution No.: 5 – Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. RA & Co., (Firm Registration No. 000242), Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, be paid remuneration amounting to Rs. 7,00,000/- (Rupees Seven Lakhs Only) plus tax, as applicable, and out of pocket expenses if any.”

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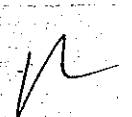
Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	No. of valid Votes in favour (4)	No. of valid Votes against (5)	% of valid Votes in favour on votes polled (6)=[(4) / (2)]*100	% of valid Votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group	E-Voting	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	197294887	65.43	196282570	1012317	99.49	0.51
	Poll		0	0.00	0	0	0.00	0.00
	Total		197294887	65.43	196282570	1012317	99.49	0.51
Public-Non Institutions	E-Voting	66544460	5113408	7.68	5112696	712	99.99	0.01
	Poll		176	0.00	176	0	100.00	0.00
	Total		5113584	7.68	5112872	712	99.99	0.01
Total		509342670	343084827	67.36	342071798	1013029	99.70	0.30

#### Resolution No.: 6 – Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures on private placement basis, in one or more tranches, such that the total amount does not exceed Rs.3,000 crores (Three Thousand Crores only) during a period of one year from the date of passing of this Resolution and that the said borrowing is within the overall borrowing limits of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

CHAIRMAN'S  
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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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	197294887	65.43	197272937	21950	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Total		197294887	65.43	197272937	21950	99.99	0.01
Public-Non Institutions	E-Voting	66544460	5113738	7.68	5110640	3098	99.94	0.06
	Poll		176	0.00	176	0	100.00	0.00
	Total		5113914	7.68	5110816	3098	99.94	0.06
Total		509342670	343085157	67.36	343060109	25048	99.99	0.01

#### Resolution No.: 7 – Special Resolution

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Rajnikant Devidas Shroff (DIN: 00180810) as Chairman and Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, i.e., with effect from 1st October, 2018, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter and vary the terms

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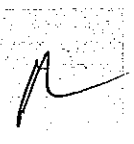
and conditions of the re-appointment and/or remuneration of Mr. Rajnikant Devidas Shroff in the best interest of the Company and subject to the same not exceeding the limits specified in Schedule V to the Act, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. Rajnikant Devidas Shroff.

RESOLVED FURTHER THAT Mr. Rajnikant Devidas Shroff shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Mr. Rajnikant Devidas Shroff functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	196921312	65.31	165408087	31513225	84.00	16.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		196921312	65.31	165408087	31513225	84.00	16.00
Public-Non Institutions	E-Voting	66544460	5113863	7.68	4991537	122326	97.61	2.39
	Poll		176	0.00	176	0	100.00	0.00
	Total		5114039	7.69	4991713	122326	97.61	2.39
Total		509342670	342711707	67.29	311076156	31635551	90.77	9.23

CHAIRMAN'S  
INITIAL



**Resolution No.: 8 – Special Resolution**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Arun Chandrasen Ashar (DIN: 00192088) as Whole-time Director designated as Director-Finance of the Company, for a further period of 5 (five) years from the expiry of his present term of office, i.e., with effect from 1st October, 2018, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter and vary the terms and conditions of the re-appointment and/or remuneration of Mr. Arun Chandrasen Ashar in the best interest of the Company and subject to the same not exceeding the limits specified in Schedule V to the Act, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. Arun Chandrasen Ashar.

RESOLVED FURTHER THAT Mr. Arun Chandrasen Ashar shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Mr. Arun Chandrasen Ashar functions as the Whole-time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

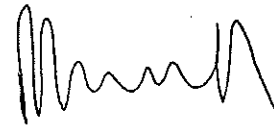
RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

CHAIRMAN'S  
INITIAL



MINUTE BOOK

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	141282906	140676356	99.57	140676356	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		140676356	99.57	140676356	0	100.00	0.00
Public-Institutions	E-Voting	301515304	195915056	64.98	114062528	81852528	58.22	41.78
	Poll		0	0.00	0	0	0.00	0.00
	Total		195915056	64.98	114062528	81852528	58.22	41.78
Public-Non Institutions	E-Voting	66544460	5113608	7.68	5113291	317	99.99	0.01
	Poll		176	0.00	176	0	100.00	0.00
	Total		5113784	7.68	5113467	317	99.99	0.01
Total		509342670	341705196	67.09	259852351	81852845	76.05	23.95



CHAIRMAN

Date: August 30, 2018

CHAIRMAN'S INITIAL

