



UPL Limited, UPL House
610 B/2, Bandra Village
Off Western Express Highway
Bandra (East), Mumbai 400 051, India

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8th October 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 SCRIP CODE: 512070	National Stock Exchange of India Ltd Exchange Plaza, C/1, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051 SYMBOL: UPL
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Sub: Minutes of 36th Annual General Meeting

Dear Sir / Madam,

We are enclosing the certified true copy of the minutes of the 36th Annual General Meeting (AGM) of the Company which was held on 31st August 2020 through video conferencing mode in compliance with the provisions of Companies Act, 2013 and rules made thereunder, including the circulars issued in this regard by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,
For **UPL Limited**

A handwritten signature in black ink, appearing to read 'Sandeep Deshmukh', written over a light blue circular stamp.

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

Minutes of the 36th Annual General Meeting of the Members of UPL Limited held through Video Conferencing (VC) on Monday, 31st August, 2020 from 1500 hrs to 1730 hrs deemed to be held at UPL House, 11th Floor, CTS No. 610B/2, Bandra Village, Off Western Express Highway, Bandra (East), Mumbai 400 051, being the place from where the Chairman attended

Directors present through VC:

Mr. Rajju D. Shroff	-	Chairman and Managing Director
Mr. Jai R. Shroff	-	Non-Executive Director and Global CEO of the Group
Mr. Vikram R. Shroff	-	Non-Executive Director
Mr. Arun Ashar	-	Whole-time Director
Mr. Pradeep Goyal	-	Independent Director
Dr. Reena Ramachandran	-	Independent Director
Mr. Hardeep Singh	-	Independent Director
Dr. Vasant P. Gandhi	-	Independent Director
Ms. Usha Rao Monari	-	Independent Director

Others present through VC:

Mrs. Sandra R. Shroff	-	Ex Vice Chairperson
Mr. Anand Vora	-	Global Chief Financial Officer
Mr. Sandeep Deshmukh	-	Company Secretary and Compliance Officer
Mr. Bhavesh Dhupelia	-	Representative of M/s BSR and Co. LLP, Statutory Auditor
Mr. N. L. Bhatia	-	Representative of M/s. N. L. Bhatia and Associates, Secretarial Auditor and Scrutinizer
Mr. Rasesh Choksi	-	Representative of M/s. RA & Co., Cost Auditor

Members Present through VC:

Total 174 members were present in person including representatives of body corporates.

1. Mr. Rajju Shroff, Chairman occupied the Chair. He welcomed the directors, members and other invitees attending the meeting. Since Mr. Shroff was not keeping good health and had sour throat, he requested Mr. Arun Ashar to assist him in conduct of the proceedings of the Annual General Meeting ("AGM") and read the Chairman Speech on his behalf.

2. Mr. Arun Ashar on behalf of the Chairman welcomed all the members, directors and other persons present, joining from various parts of the world.

3. Mr. Arun Ashar announced that the Company was unable to hold a physical meeting due to the ongoing COVID-19 pandemic. As a result, the Company had convened the AGM through video conferencing (VC) means in compliance with various circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

4. He then reported that the quorum for the meeting was present and meeting can be commenced.

CERTIFIED TRUE COPY.

For UPL Limited

Company Secretary

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5. He clarified that the provision of allowing proxies to attend the AGM on behalf of members had been done away with for companies conducting AGM through VC mode as per norms issued by MCA and SEBI.

6. Mr. Arun Ashar announced that the statutory registers to be kept open during the AGM as per the provisions of the Companies Act, 2013 were available for inspection of the Members.

7. Mr. Arun Ashar then introduced his fellow colleagues on the Board who had joined the AGM from various locations in India and international locations. He also introduced the other KMPs and Auditors present.

8. He brought to the attention of the members that Mr. N. L. Bhatia had been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM process in a fair and transparent manner.

9. Thereafter, Mr. Arun Ashar apprised the Members that Mrs. Sandra Shroff had expressed her desire to step down from the position of Director of UPL Limited for the time being owing to personal commitments. The Board at a meeting held earlier in the day accepted resignation of Mrs. Sandra Shroff, respecting her sentiments. He further informed that as a consequence of this development the resolution at Item no. 4 regarding reappointment of Mrs. Sandra Shroff as director liable to retire by rotation had become infructuous, resulting in not filling the said position for the time being.

10. Mr. Arun Ashar informed that the Notice dated 22nd May 2020 convening the 36th AGM and a copy of the Annual Report for the financial year ended 31st March 2020 were already circulated electronically to all the members of the Company and hence the same could be taken as read.

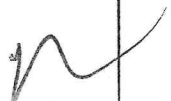
11. He further informed the members that the reports of the Statutory Auditor on standalone and consolidated financial statements for the financial year ended 31st March 2020 did not contain any qualifications or adverse remarks and hence were not required to be read.

12. Thereafter, the Chairman handed over his address for the shareholders to Mr. Arun Ashar which was read out by Mr. Ashar. The key highlights of the said address were as under:

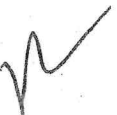
- During the year 2019-20, UPL group celebrated its 50th Anniversary. The Company was proud of its achievements in the last 50 years and the same would not have been possible without the trust and confidence placed in the Company by its investors and the immense contribution of its employees.

- During the previous year, the global operating environment for the entire stretch of the year remained challenging, with sub-optimal growth rates, trade uncertainties, liquidity challenges followed by the global pandemic. UPL was able to sail through the crisis and deliver on its commitments to all its stakeholders due to strong and diversified product portfolio and efficient supply-chain.

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- During the year, UPL completed its successful integration with Arysta Life-Science in a record time of just over one year. UPL was now fully integrated and the combined business recorded strong numbers in the first year itself.
- In the integration year, UPL had outperformed the industry. During the year, UPL's revenues grew by 13% to Rs.35,756 crores from Rs.31,616 crores, EBITDA surged by 18% to Rs.7,452 crores from Rs.6,312 crores in FY2019 and EBITDA margin were at 21% in FY2020 as compared to 20% in FY2019.
- UPL had also achieved its one key target for the reporting year which was reducing its 'Net Debt' post acquisition and the Net Debt was reduced by Rs.4,400 crore. UPL will now be sharpening its focus on cost rationalization, optimal capital allocation and a stronger liquidity buffer.
- On the global front, UPL's performance had been commendable. UPL was no longer dependent on any specific region or country for growth of its business. UPL has a fairly, evenly distributed sales in all the regions of the world with presence in 138+ countries.
- UPL also has a track record of consistent dividend payout for the last more than 10 years. The Board had recommended a dividend of Rs.6/- per share (300%) for FY2019-20 on the expanded capital after bonus issue of shares last year.
- On the operations side, UPL's bio-solutions business was one of the fastest growing segments and the Company was consistently investing in it to enhance its capabilities.
- The Covid-19 crisis was one of the toughest challenges the world continued to face. In response, UPL contributed Rs.75 crore to PM-CARES Fund and Rs.1 crore to Mumbai Police Foundation, assisting the government to fight against Covid-19. UPL distributed sanitisers, masks and personal protection equipment (PPE) kits to India's frontline heroes, who relentlessly fight the battle against novel corona virus. Similar initiatives were also undertaken globally, both directly and in collaboration with local associations covering various regions like Brazil, Mexico, Cuba, Colombia, Europe, North America, Canada, Vietnam, Cambodia, Ivory Coast and Costa Rica.
- The Company's philosophy of all-inclusive and sustainable growth of society continues to be the guiding force in all community interventions. Over the years, UPL had been spending more than the statutory requirement of spending 2% of the average net profits as per the Companies Act. During the last year, the Company spent about Rs.16 crores (viz. 3.40% of the average net profits) on CSR activities.
- UPL was committed to reducing its environmental footprint by efficient use of resources in line with 'UN Sustainable Development Goals' to help transform the world. Many operational improvements at plants worldwide, target energy conservation, efficient water / waste management and environment care. UPL had a dedicated team called the 'Green Cell' which looks globally into enhancing environmental protection & conservation efforts. All these initiatives have led to an improvement in UPL's Dow Jones Sustainability Indices (DJSI) rating by 61% in 2019 as compared to 2018 rating.



Mr. Arun Ashar, on behalf of the Chairman acknowledged support from various stakeholders in the growth of the Company.

13. Thereafter, Mr. Sandeep Deshmukh, proceeded to read out, the items on agenda except Item No.4. He explained the members that there was no requirement for proposing and seconding the resolutions, as the voting had already been held through remote e-voting facility. He brought it to notice of the Members that the Members who had not already cast their vote through remote e-voting, can cast their votes during the meeting through the e-voting system provided by NSDL. He announced that the voting lines were open and will remain open for one hour after the conclusion of the meeting.

It was mentioned that the resolution at Item No. 4 regarding reappointment of Mrs. Sandra Shroff as director retiring by rotation had become infructuous owing to her resignation, hence, the vacancy created on account of the same would not be filled up.

14. Mr. Sandeep Deshmukh, thereafter announced start of Question – Answer session (Q&A). He gave necessary guidelines for seamless conduct of the Q&A section. He further informed that the Chat Box facility was also made available for posing questions, by the shareholders.

15. The following shareholders expressed their views on the Annual Report and asked questions: Mrs. Smita Shah, Mr. Bharat Shah, Mr. Vinod Agarwal, Mr. Aspi Bhesania, Mr. Ravi Naredi, Mr. Anil Parekh, Mrs. Shobhana Mehta and Mr. Rajendra Prasad Joshi.

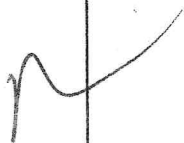
The questions pertained to:

- Future plans of the Company
- Plans on reducing financial cost
- Plans to reduce borrowings.
- Plans for Specialty Chemicals business
- Goodwill and intangible assets in the balance sheet.
- Hedging policy for foreign currency
- Plans, if any to increase the number of R&D centers
- Performance in Europe
- Opportunities in China, considering the recent acquisition of Chinese company – Laoting Yoloo – China
- Capital expenditure plans, if any for the next two years.

The major Comments / Observations from the shareholders included

- Thanked Chairman and Vice-Chairperson for their strong vision, leadership and guidance to the Company.
- Expressed displeasure over the resignation of Mrs. Sandra Shroff as Director and requested her to re-consider her decision.
- Appreciated the detailed and transparent Annual Report.
- Appreciated the Company for the awards / recognitions and CSR activities.

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- Thanked the Company Secretary and the secretarial team for their efforts in guiding and helping to join the AGM.
- Continue with the option to join virtual AGM in future.

16. The queries raised by the Members were answered as follows: Mr. Jai Shroff responded queries with regard to business / operations; Mr. Anand Vora answered questions regarding financial matters; Mr. Sandeep Deshmukh clarified on secretarial matters.

17. After satisfactory answers, the Chairman thanked fellow Board members, executives and shareholders for participating in the AGM. He informed that the results of voting would be placed on or before 2nd September, 2020 on the website of the Company and uploaded also on BSE, NSE and NSDL websites.

18. Mr. Hardeep Singh on behalf of the Board conveyed his deepest gratitude and appreciation to Mrs. Sandra Shroff for building UPL from its early stages to the large organization it has become. He added that she will be missed and wished that she will return soon to the Board of UPL.

19. The Chairman thereafter authorized Mr. N. L. Bhatia Scrutinizer to oversee the voting process for those shareholders who had not yet cast their votes. He announced that the meeting would be formally closed immediately after the voting lines were closed.

20. The AGM concluded at 1730 Hrs after voting was over.

Voting results

21. On 2nd September 2020, voting results were disseminated to the Stock Exchanges and displayed on the Company and NSDL websites along with the consolidated report of the Scrutinizer on the remote e-voting and e-voting at the AGM.

22. The resolutions as under were passed with requisite majority effective from the date of the AGM i.e. 31st August 2020.

Resolution No.: 1 – To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditor thereon:

“RESOLVED THAT the audited Standalone financial statement of the Company for the financial year ended March 31, 2020 and that reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the Annual General meeting and submitted to this meeting be and are hereby considered and adopted.”

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Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
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	21,29,95,512	21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	30,78,42,423	75.47	30,78,42,423	-	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		30,78,42,423	75.47	30,78,42,423	-	100.00	0.00
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,831	56.65	8,11,04,798	4,033	100.00	0.00
	Poll		-	-	-	-	0.00	0.00
	Total		8,11,08,831	56.65	8,11,04,798	4,033	100.00	0.00
Total		76,40,45,456	60,19,43,766	78.78	60,19,39,733	4,033	100.00	0.00

Resolution No.: 2 – To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of the Auditor thereon:

“RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditor thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby considered and adopted.”

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
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	21,29,95,512	21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
	Poll		-	0.00	-	0	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	30,78,42,423	75.47	30,78,42,423	0	100.00	0.00

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	Poll		-	0.00	-	0	0.00	0.00
	Total		30,78,42,423	75.47	30,78,42,423	0	100.00	0.00
Public-Non Institutions	E-Voting		8,11,08,734	56.65	8,11,07,758	976	100.00	0.00
	Poll	14,31,74,948	-	0.00	-	0	0.00	0.00
	Total		8,11,08,734	56.65	8,11,07,758	976	100.00	0.00
Total		76,40,45,456	60,19,43,669	78.78	60,19,42,693	976	100.00	0.00

Resolution No.: 3 – To declare dividend on equity shares:

“RESOLVED THAT a dividend at the rate of Rs.6/- (Rupees Six only) per equity share of Rs.2/- each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2020 and the same be paid out of the profits of the Company for the financial year ended March 31, 2020.”

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	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
Promoter and Promoter Group	E-Voting		21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
	Poll	21,29,95,512	-	0.00	-	0	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
Public-Institutions	E-Voting		31,75,59,123	77.86	31,75,59,123	0	100.00	0.00
	Poll	40,78,74,996	-	0.00	-	0	0.00	0.00
	Total		31,75,59,123	77.86	31,75,59,123	0	100.00	0.00
Public-Non Institutions	E-Voting		8,11,08,802	56.65	8,11,08,138	664	100.00	0.00
	Poll	14,31,74,948	-	0.00	-	0	0.00	0.00
	Total		8,11,08,802	56.65	8,11,08,138	664	100.00	0.00
Total		76,40,45,456	61,16,60,437	80.06	61,16,59,773	664	100.00	0.00

Resolution No.: 4 – To re-appoint Mrs. Sandra Shroff (DIN: 00189012) as director liable to retire by rotation:

Due to resignation of Mrs. Sandra Shroff as Director of the Company, the resolution regarding re-appointment of Mrs. Sandra Shroff as director liable to retire by rotation

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became infructuous. Accordingly, the result of remote e- voting and e-voting for the said item i.e. Item No. 4 of AGM Notice has not been published.

Resolution No.: 5 – To approve remuneration of the Cost Auditors for the financial year ending March 31, 2021:

“**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, 2021, be paid remuneration amounting to Rs.8,50,000/- (Rupees Eight Lakh Fifty Thousand Only) plus applicable taxes and out of pocket expenses if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be deemed necessary, proper or expedient to give effect to the above resolution.”

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	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
Promoter and Promoter Group	E-Voting	21,29,95,512	21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
	Poll		-	0.00	-	0	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	0	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	31,75,05,199	77.84	31,75,05,199	0	100.00	0.00
	Poll		-	0.00	-	0	0.00	0.00
	Total		31,75,05,199	77.84	31,75,05,199	0	100.00	0.00
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,746	56.65	8,11,04,206	4,540	99.99	0.01
	Poll		-	0.00	-	-	0.00	0.00
	Total		8,11,08,746	56.65	8,11,04,206	4,540	99.99	0.01
Total		76,40,45,456	61,16,06,457	80.05	61,16,01,917	4,540	100.00	0.00

Resolution No.: 6 – To approve commission payable to Non-Executive Directors:

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies

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(Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the non-executive directors of the Company (i.e. directors other than the Managing Director and / or the Whole-time Directors) be paid, remuneration, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding in aggregate one percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof with effect from April 1, 2020.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise the terms and periodicity of payments, lay down policy, if required and to do all such acts, deeds and things as may be deemed necessary, proper or expedient to give effect to the above resolution.”

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of valid Votes Polled on outstanding shares (3)=[(2) / (1)]*100	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)		(4)	(5)	(6)=[(4) / (2)]*100	(7)=[(5) / (2)]*100
Promoter and Promoter Group	E-Voting	21,29,95,512	21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	31,67,86,607	77.67	13,39,21,737	18,28,64,870	42.28	57.72
	Poll		-	0.00	-	-	0.00	0.00
	Total		31,67,86,607	77.67	13,39,21,737	18,28,64,870	42.28	57.72
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,734	56.65	8,11,01,378	7,356	99.99	0.01
	Poll		-	0.00	-	-	0.00	0.00
	Total		8,11,08,734	56.65	8,11,01,378	7,356	99.99	0.01
Total		76,40,45,456	61,08,87,853	79.95	42,80,15,627	18,28,72,226	70.06	29.94

Resolution No.: 7 – To appoint Ms. Usha Rao Monari (DIN: 08652684) as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing

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Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Usha Rao Monari (DIN: 08652684), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years i.e. from December 27, 2019 up to December 26, 2024.

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

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	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
Promoter and Promoter Group	E-Voting	21,29,95,512	21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	31,73,37,185	77.80	31,45,97,835	27,39,350	99.14	0.86
	Poll		-	0.00	-	-	0.00	0.00
	Total		31,73,37,185	77.80	31,45,97,835	27,39,350	99.14	0.86
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,730	56.65	8,11,06,394	2,336	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		8,11,08,730	56.65	8,11,06,394	2,336	100.00	0.00
Total		76,40,45,456	61,14,38,427	80.03	60,86,96,741	27,41,686	99.55	0.45

Resolution No.: 8 – To re-appoint Mr. Hardeep Singh (DIN: 00088096) as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),

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Mr. Hardeep Singh (DIN: 00088096), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years i.e. from February 2, 2020 up to February 1, 2025.

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

Resolution required : (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	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
Promoter and Promoter Group	E-Voting	21,29,95,512	21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	30,71,67,016	75.31	17,39,11,362	13,32,55,654	56.62	43.38
	Poll		-	0.00	-	-	0.00	0.00
	Total		30,71,67,016	75.31	17,39,11,362	13,32,55,654	56.62	43.38
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,742	56.65	8,11,05,587	3,155	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		8,11,08,742	56.65	8,11,05,587	3,155	100.00	0.00
Total		76,40,45,456	60,12,68,270	78.70	46,80,09,461	13,32,58,809	77.84	22.16

Resolution No.: 9 – To re-appoint Dr. Vasant Gandhi (DIN : 00863653) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Vasant Gandhi (DIN: 00863653) who was appointed as an Independent Director and who holds office up to November 22, 2020 be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years i.e. from November 23, 2020 up to November 22, 2025.

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


Resolution required : (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
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	21,29,95,512	21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		21,29,92,512	100.00	21,29,92,512	-	100.00	0.00
Public-Institutions	E-Voting	40,78,74,996	31,73,37,185	77.80	28,57,54,866	3,15,82,319	90.05	9.95
	Poll		-	0.00	-	-	0.00	0.00
	Total		31,73,37,185	77.80	28,57,54,866	3,15,82,319	90.05	9.95
Public-Non Institutions	E-Voting	14,31,74,948	8,11,08,742	56.65	8,11,06,346	2,396	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Total		8,11,08,742	56.65	8,11,06,346	2,396	100.00	0.00
Total		76,40,45,456	61,14,38,439	80.03	57,98,53,724	3,15,84,715	94.83	5.17

All the resolutions were passed by requisite majority. Resolution at Item no. 4 became infructuous due to resignation of Mrs. Sandra Shroff.

Date of entry in minutes book: 28-09-2020

Date of signing: 28-09-2020

Place of signing: Mumbai



Chairman

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