



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

w: upl-ltd.com
e: contact@upl-ltd.com
t: +91 22 7152 8000

22nd December 2022

BSE Limited
Mumbai

National Stock Exchange of India Ltd
Mumbai

SCRIP CODE: 512070

SYMBOL: UPL

Sub: Minutes of Extraordinary General Meeting

Dear Sir / Madam,

Please find enclosed the certified true copy of the minutes of Extraordinary General Meeting (EGM) of the Company held on 25th November 2022 through video conferencing mode in compliance with the provisions of Companies Act, 2013 and rules made thereunder, including the MCA and SEBI circulars issued in this regard.

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)

Minutes of the Extraordinary General Meeting of the Members of UPL Limited held through Video Conferencing / Other Audio-Visual Means ("VC facility") on Friday, 25th November, 2022 at 3:00 p.m. (IST) deemed to be held at the Registered Office of the Company situated at 3-11, G.I.D.C., Vapi, Dist. Valsad – 396195, Gujarat

Directors present:

Mr. Rajnikant Shroff	-	Chairman and Managing Director
Mr. Jai Shroff	-	Non-Executive Director and Group CEO
Mr. Vikram Shroff	-	Non-Executive Director and Chairman of Corporate Social Responsibility Committee
Mr. Arun Ashar	-	Director – Finance
Mr. Raj Tiwari	-	Whole-time Director
Mr. Carlos Pellicer	-	Non-Executive Director
Mr. Hardeep Singh	-	Lead Independent Director and Chairman of Audit Committee
Mr. Pradeep Goyal	-	Independent Director and Chairman of Stakeholders Relationship Committee
Dr. Reena Ramachandran	-	Independent Director and Chairperson of Nomination and Remuneration Committee
Dr. Vasant Gandhi	-	Independent Director and Member of Risk Management Committee
Ms. Naina Lal Kidwai	-	Independent Director and Chairperson of Sustainability Committee
Mr. Suresh Kumar	-	Independent Director

Others present:

Mrs. Sandra Shroff	-	Co-founder
Mr. Rajendra Darak	-	Group Chief Financial Officer
Mr. Anand Vora	-	Global Chief Financial Officer
Mr. Sandeep Deshmukh	-	Company Secretary and Compliance Officer
Mr. Jayesh Thakkar	-	Representative of BSR and Co. LLP, Statutory Auditor
Mr. Bhaskar Upadhyay	-	Representative of M/s. N. L. Bhatia and Associates, Secretarial Auditor and Scrutinizer for AGM

Members Present through VC:

Total 66 members attended in person including representatives of body corporates holding 21,58,59,278 equity shares representing 28.76% of the paid-up share capital of the Company.

1. Mr. Rajnikant Shroff, Chairman of the meeting occupied the Chair and advised the Company Secretary to commence the proceedings.
2. Mr. Sandeep Deshmukh, Company Secretary, apprised that

CERTIFIED TRUE COPY
For UPL Limited

Sandeep Deshmukh
Company Secretary and
Compliance Officer

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- the quorum for the meeting was present and the meeting could be commenced.
 - the Company had convened the Extraordinary General Meeting (EGM) through video conferencing (VC) in compliance with Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The Company also provided a live webcast facility for the shareholders.
 - provision of allowing proxies to attend the EGM on behalf of members had been done away with for companies conducting EGM through VC mode as per norms issued by MCA and SEBI.
 - the documents referred to in the Notice were available for inspection by the members.
 - Mr. Bhaskar Upadhyay, Practicing Company Secretary, had been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM process in a fair and transparent manner.
 - the Notice dated 1st November, 2022 convening the EGM was already circulated electronically to all the members of the Company and hence the same could be taken as read.
3. Thereafter, the Chairman requested Mr. Arun Ashar to assist in conduct of the meeting. Mr. Arun Ashar introduced his colleagues on the Board and other attendees to the shareholders. Mr. Sandeep Deshmukh, Company Secretary read out the items on the agenda.
 4. Thereafter, Mr. Jai Shroff, Group CEO apprised the Members regarding the desire expressed by Mr. Rajju Shroff, Chairman and Managing Director and Mr. Arun Ashar, Whole-time Director to step down as directors due to advancing age. He also shared that Mr. Pradeep Goyal and Dr. Reena Ramachandran, Independent Directors have opted to step down before end of their second term, in line with the best-in-class corporate governance principles. On behalf of the Board of Directors and shareholders, he placed on record deep appreciation for the services rendered by all the outgoing directors. He then briefed the Members on Item Nos. 1 to 4 of the EGM Notice pertaining to the proposed appointment of Mr. Suresh Kumar, Mr. Carlos Pellicer and Mr. Raj Tiwari. He welcomed all the new directors to the Board.
 5. Mr. Jai Shroff then briefed the Members of the Company on Item Nos. 5 to 8 pertaining to specific related party transactions emanating from a composite proposal of realignment of businesses of UPL Limited, the aggregate value of which exceeds the materiality threshold specified under the SEBI Listing Regulations and the Companies Act.
 6. Thereafter, the Question – Answer session was initiated. The following shareholders viz. Mr. and Mrs. Masceranhas, Mrs. Lekha Shah, Mr. Rajendraprasad Joshi, Mrs. Smita Shah and Mr. Ramesh Golla expressed

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their views on proposals in EGM Notice. Major comments / observations from the shareholders were as under:

- Appreciated the visionary leadership of Mr. Rajju Shroff in building and growing UPL as a leading global corporate in crop protection products space.
- Thanked the other outgoing directors for the services rendered by them.
- Congratulated Mr. Jai Shroff on being appointed as Chairman

Members also asked questions pertaining to potential benefit of corporate realignment and listing plans, if any for the new subsidiaries.

7. Mr. Jai Shroff thanked the shareholders for their continued support to UPL group over the years. He then answered the questions in detail.
8. Thereafter, Mr. Sandeep Deshmukh thanked the fellow Board members, executives and shareholders for participating in the EGM. He informed that the results of voting would be announced on or before 28th November, 2022 on the website of the Company and uploaded on BSE, NSE and NSDL websites.
9. Mr. Hardeep Singh expressed gratitude on behalf of the Board of Directors towards Mr. Rajju Shroff and Mrs. Sandra Shroff, founders who were responsible for building UPL as the 5th largest crop protection company across the globe. He mentioned that Mr. Rajju Shroff's dedication to UPL and Indian Chemical industry is unprecedented, and his many awards are a mere testimony of his legend.

Mr. Hardeep Singh also appreciated the services of Mr. Arun Ashar over the last 50 years as a strong pillar of UPL.

10. The EGM concluded at 16:05 hrs after conclusion of 15 minutes given for voting.

Voting results

11. On 25th November, 2022, 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 EGM. As per the consolidated report of the Scrutinizer, 14,62,803 votes on Resolution Nos. 5 to 8 were invalidated as per the applicable regulations.
12. The resolutions as under were passed with requisite majority effective from the date of the EGM i.e. 25th November, 2022.

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Resolution No.: 1 – To appoint Mr. Suresh Kumar (DIN: 00512630) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16, 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Suresh Kumar (DIN: 00512630), who was appointed as an Additional Director on the Board of Directors of the Company with effect from October 20, 2022 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and who has submitted a declaration that he meets the criteria of independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from October 20, 2022 upto October 19, 2027.

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346217185	86.40	346158151	59034	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		346217185	86.40	346158151	59034	99.98	0.02
Public-Non-Institutions	E-Voting	127046383	53760368	42.32	53751821	8547	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760368	42.32	53751821	8547	99.98	0.02
Total		750607641	622773044	82.97	622705463	67581	99.99	0.01

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Resolution No.: 2 – To appoint Mr. Carlos Pellicer (DIN: 09775747) as a Director (Non-Executive, Non-Independent) of the Company

“RESOLVED THAT pursuant to the provisions of Sections 152 and 160 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Carlos Pellicer (DIN: 09775747), who was appointed as an Additional Director (Non-Executive, Non-Independent) on the Board of Directors of the Company with effect from November 1, 2022 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	329184254	17314866	95.00	5.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	329184254	17314866	95.00	5.00
Public-Non-Institutions	E-Voting	127046383	53759898	42.32	53751380	8518	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53759898	42.32	53751380	8518	99.98	0.02
Total		750607641	623054509	83.01	605731125	17323384	97.22	2.78

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Resolution No.: 3 – To appoint Mr. Raj Tiwari (DIN:09772257) as a Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 152 and 160 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Raj Tiwari (DIN: 09772257), who was appointed as an Additional Director on the Board of Directors of the Company with effect from November 1, 2022 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	337651004	8848116	97.45	2.55
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	337651004	8848116	97.45	2.55
Public-Non-Institutions	E-Voting	127046383	53760348	42.32	53750861	9487	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760348	42.32	53750861	9487	99.98	0.02
Total		750607641	623054959	83.01	614197356	8857603	98.58	1.42

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Resolution No.: 4 – To appoint Mr. Raj Tiwari (DIN:09772257) as a Whole-Time Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and Board of Directors (“the Board”), approval of the members be and is hereby accorded for the appointment of Mr. Raj Tiwari (DIN: 09772257) as a Whole-Time Director of the Company, for a period of 5 (Five) years with effect from November 1, 2022 upto October 31, 2027, on the terms and conditions as detailed in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary the remuneration and terms and conditions of the said appointment subject to the recommendation of the Nomination and Remuneration Committee and the overall limits specified in the Explanatory Statement and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

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	222854435	222795491	99.97	222795491	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		222795491	99.97	222795491	0	100.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	339645816	6853304	98.02	1.98
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	339645816	6853304	98.02	1.98

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Public-Non-Institutions	E-Voting	127046383	53760102	42.32	53750610	9492	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		53760102	42.32	53750610	9492	99.98	0.02
Total		750607641	623054713	83.01	616191917	6862796	98.90	1.10

Resolution No.: 5 – To approve business realignment consisting of Slump Sale of the ‘Advanta Seeds Business’ to a wholly-owned subsidiary viz. Advanta Enterprises Limited (AEL) and investment in AEL

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, and the Company’s Policy on Related Party Transaction(s), as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) and arising out of proposed realignment of ‘Advanta Seeds Business’ as under:

Sr.	Transaction	Value FY 2022-23
1	Slump Sale of ‘Advanta Seeds Business’ as a going concern by UPL Limited to Advanta Enterprises Limited	INR 773 crore*
2	Investment in shares / securities of Advanta Enterprises Limited by UPL Limited	USD 400 million

*subject to customary adjustments including working capital, etc.

and as further detailed in the Explanatory Statement annexed herewith, on such terms and conditions as may be mutually agreed between the parties thereto, subject to such contract(s) / arrangement(s) / agreement(s) / transaction(s) being carried out on an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Audit Committee and/or Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its

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absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settling all such issues, questions, difficulties or doubts whatsoever in this regard and incidental thereto, and to take all such decisions from powers herein conferred, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Audit Committee and/ or Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non-Institutions	E-Voting	127046383	52296460	41.16	52288023	8437	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52296460	41.16	52288023	8437	99.98	0.02
Total		750607641	398795580	53.13	398787143	8437	100.00	0.00

Resolution No.: 6 – To approve business realignment to organise investment in Advanta’s international seed business under Advanta Mauritius Limited, Mauritius, wholly-owned subsidiary of Advanta Enterprises Limited

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (“**Act**”), read with the

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rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, and the Company's Policy on Related Party Transaction(s), as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) as under:

Sr.	Transaction	Value FY 2022-23
1	Investment in shares/securities of or giving Loan / security to Advanta Mauritius Limited, Mauritius (AML) by Advanta Enterprises Limited, to enable acquisition of / downstream investment into the Offshore Seed Entities (as named in the Explanatory Statement).	USD 550 million
2	a. Purchase of shares of the Offshore Seed Entities (as identified in the Explanatory Statement) held by UPL Corporation Limited, Mauritius, such that 100% of the Offshore Seed Entities are held directly/indirectly by AML; and b. Investment in shares/securities of or giving Loan / security to the Offshore Seed Entities by AML, for conduct of their regular business operations.	USD 550 million
3	a. Sale of UPL Limited's direct minority stake held in the following Offshore Seed Entities viz. Advanta Seeds International, Mauritius; PT Advanta Seeds Indonesia and Advanta Holdings B.V., Netherlands to certain other subsidiaries of AML as named in the Explanatory Statement; and a. Purchase by UPL Corporation Limited, Mauritius of 4.75% shareholding in UPL Japan GK (Crop Protection entity) from Advanta Holdings B.V., Netherlands (Seed business entity)	USD 71.4 million

and as further detailed in the Explanatory Statement annexed herewith, on such terms and conditions as may be mutually agreed, between the parties thereto, subject to such contract(s) / arrangement(s) / agreement(s) / transaction(s) being carried out on an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Audit Committee and / or Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental /regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this

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resolution and to settling all such issues, questions, difficulties or doubts whatsoever in this regard and incidental thereto, and to take all such decisions from powers herein conferred, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Audit Committee and / or Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non-Institutions	E-Voting	127046383	52297460	41.16	52289043	8417	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52297460	41.16	52289043	8417	99.98	0.02
Total		750607641	398796580	53.13	398788163	8417	100.00	0.00

Resolution No.: 7 – To approve business realignment consisting of Slump Sale of the ‘Crop Protection Business’ and ‘Adarsh Farm Services Business’ to wholly-owned subsidiaries viz. UPL Sustainable Agri Solutions Limited (UPL SAS) and Nurture AgTech Private Limited (Nurture) respectively, investment in UPL SAS and realignment of holding structure of subsidiaries

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India

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(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (“**Act**”), read with the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws / statutory provisions, if any, and the Company’s Policy on Related Party Transaction(s), as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into material related party transaction(s) / contract(s)/ arrangement(s) / agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) arising out of proposed realignment of ‘Crop Protection Business’ and ‘Adarsh Farm Services Business’ as under:

Sr.	Transaction	Value FY 2022-23
1	Slump Sale of ‘Crop Protection Business’ as a going concern by UPL Limited to UPL Sustainable Agri Solutions Limited	INR 1,448 crore*
2	Slump Sale of ‘Adarsh Farm Services Business’ (spraying services) as a going concern by UPL Limited to Nurture AgTech Private Limited	INR 280 crore*
3	Investment in shares / securities of or giving Loan / security by UPL Limited to UPL Sustainable Agri Solutions Limited	INR 500 crore
4	<ul style="list-style-type: none"> i. Purchase of entire equity share capital by UPL Limited of UPL Sustainable Agri Solutions Limited (UPL SAS) from SWAL Corporation Limited (SWAL) and Sale of entire investment in equity shares of SWAL to UPL SAS; (both being wholly-owned subsidiaries). ii. Sale of entire investment in equity shares of Nurture AgTech Private Limited (Nurture) to UPL SAS (both being wholly-owned subsidiaries) iii. Purchase of shares and Optionally Convertible Debentures (OCD) of Natural Plant Protection Ltd (NPPL), step-down subsidiary, by UPL Limited from SWAL 	INR 124.60 crore

*subject to customary adjustments including working capital, etc.

and as detailed in the Explanatory Statement annexed herewith, on such terms and conditions as may be mutually agreed between the parties thereto, subject to such contract(s) / arrangement(s) / agreement(s) / transaction(s) being carried out on an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Audit Committee and/or Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file

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applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settling all such issues, questions, difficulties or doubts whatsoever in this regard and incidental thereto, and to take all such decisions from powers herein conferred, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Audit Committee and / or Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non-Institutions	E-Voting	127046383	52296385	41.16	52288025	8360	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52296385	41.16	52288025	8360	99.98	0.02
Total		750607641	398795505	53.13	398787145	8360	100.00	0.00

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Resolution No.: 8 – To approve continuation of arrangements of supply of products/material and cost / expenses sharing arrangement with UPL Sustainable Agri Solutions Limited and Advanta Enterprises Limited, wholly-owned subsidiaries of the Company

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws / statutory provisions, if any, and the Company’s Policy on Related Party Transaction(s), as well as subject to such approval(s), consent(s) and / or permission(s), as may be required and based on the recommendation of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) as under:

Sr.	Transaction	Value FY 2022-23	Tenure
1	Supply of products/material by UPL Limited to UPL Sustainable Agri Solutions Limited (UPL SAS) and sharing of common cost and Expenses	INR 3,000 crore with 35% rise (per annum)	Five years from FY 2022-23 to 2026-27
2	Sharing of common costs and expenses between UPL Limited and Advanta Enterprises Limited (AEL)	0.5% of the turnover of AEL (per annum)	

and as detailed in the Explanatory Statement annexed herewith, on such terms and conditions as may be mutually agreed between the parties thereto, subject to such contract(s) / arrangement(s) / agreement(s) / transaction(s) being carried out on an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Audit Committee and / or Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settling all such issues, questions, difficulties or doubts whatsoever in this regard and incidental thereto, and to take all such decisions from powers herein conferred, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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RESOLVED FURTHER THAT the Audit Committee and/ or Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

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	222854435	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	400706823	346499120	86.47	346499120	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		346499120	86.47	346499120	0	100.00	0.00
Public-Non-Institutions	E-Voting	127046383	52297545	41.16	52287823	9722	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Total		52297545	41.16	52287823	9722	99.98	0.02
Total		750607641	398796665	53.13	398786943	9722	100.00	0.00

Note: * Promoter and Promoter Group category includes GDRs having underlying shares.

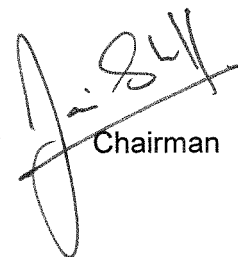
Promoters and promoter group members are not interested in the resolution nos. 5, 6, 7 and 8. However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they did not vote on the resolutions.

All the resolutions were passed by requisite majority.

Date of entry in minutes book: 22/12/2022

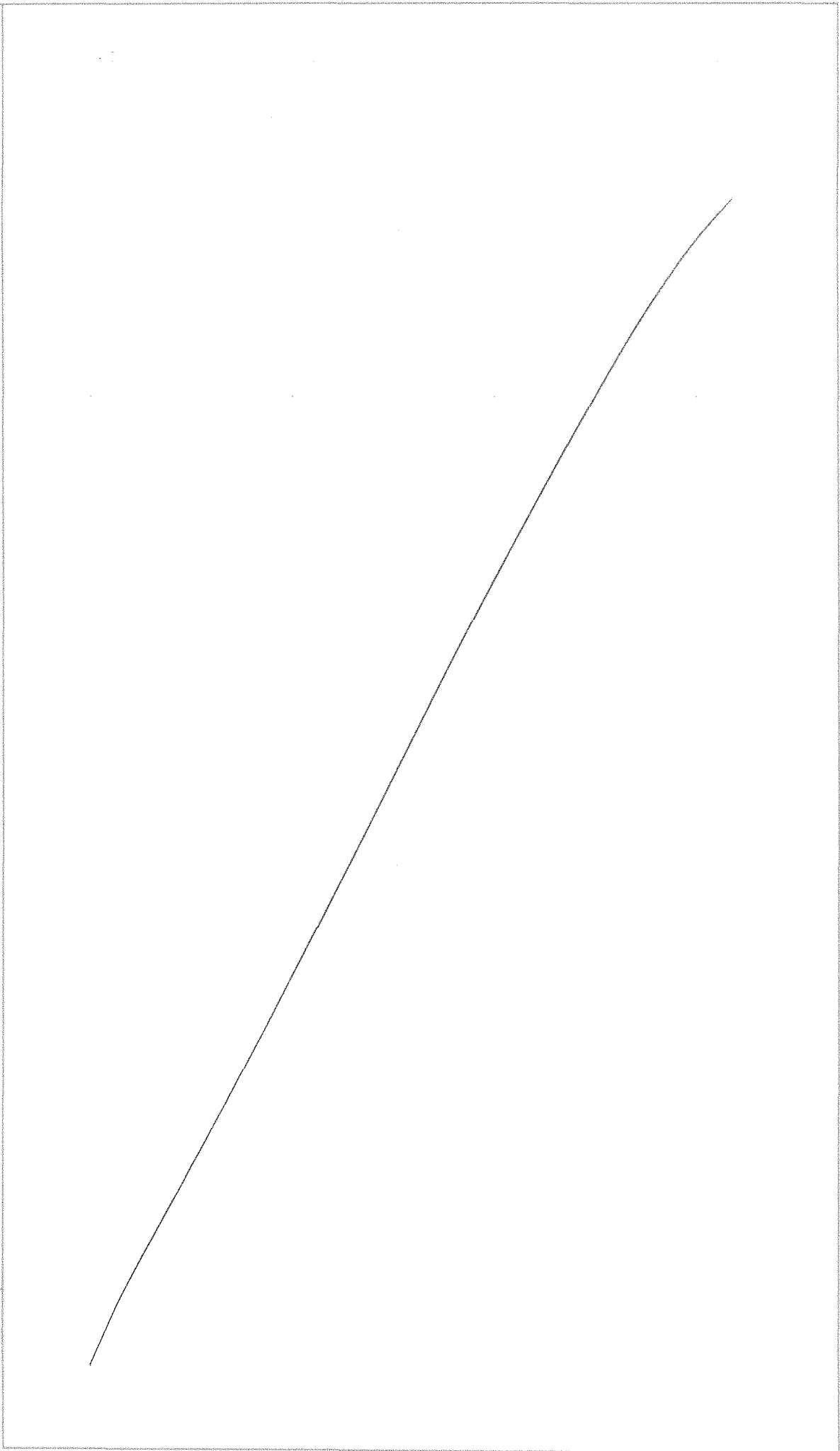
Date of signing: 22/12/2022

Place of signing: Mumbai


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