



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

29th August, 2019

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 SCRIP CODE - 512070	Listing Department National Stock Exchange of (I) Ltd. Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (East) MUMBAI 400 051 SYMBOL : UPL
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Dear Sir,

Sub. : Disclosure of Voting Results of the 35th Annual General Meeting of UPL Limited held on 28th August, 2019, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to the gist of proceedings of the 35th Annual General Meeting submitted to you vide our letter dated 28th August, 2019, we have to state that the members of the Company have accorded their consent to all items of business contained in the Notice of the 35th Annual General Meeting of the Company.

The combined results of the voting i.e. remote e-voting through e-voting services provided by National Securities Depository Limited and physical voting at the 35th Annual General Meeting bearing page nos. 1 to 4 and Report of Jawahar Thacker, Scrutinizer are attached herewith in the format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully,
for **UPL Limited**

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

Encl. : as above

JAWAHAR M. THACKER
B. Com. F.C.A.

To,
The Chairman of the 35th Annual General Meeting,
UPL Limited
3-11, G.I.D.C, Vapi,
Gujarat – 396 195.

Dear Sir,

REPORT OF SCRUTINIZER

I, Jawahar M. Thacker, Chartered Accountant (Membership No. 030646) has been appointed as the Scrutinizer vide resolution passed by the Board of Directors of **UPL Limited** at its meeting held on 17th May, 2019 for the purpose of scrutinizing the votes by the Members of the Company in respect of all resolutions set forth in the Notice of the 35th Annual General Meeting (AGM)-

1. through electronic means through the remote e-voting, pursuant to the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, services provided by National Securities Depository Limited (NSDL) and
2. through physical votes through ballot paper, pursuant to the provisions of section 109 of the Companies Act, 2013 and rule 21 of the Companies (Management and Administration) Rules, 2014, at the venue of the 35th AGM of **UPL Limited** held on 28th August, 2019 at Vapi, Gujarat.

I submit my report as under:

I reviewed the remote e-voting process and downloaded the e-votes voted through e-voting services provided by National Securities Depository Limited in the presence of two witnesses not in the employment of the Company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relating to voting through electronic means (i.e. by remote e-voting) and voting by Ballot at the AGM for the resolutions contained in the Notice to the 35th AGM of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) is restricted to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by NSDL, the Agency authorized under the Rules and from Ballot Papers received at the venue of the AGM of the Company.

After the time fixed for closing of the physical voting at the 35th AGM by the Chairman, one ballot box kept for physical voting was locked in my presence with due identification marks placed by me.

The locked ballot box was subsequently opened in my presence and two witnesses not in the employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

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JAWAHAR THACKER & CO.

CHARTERED ACCOUNTANTS

F-305, Manish Park, R. J. Road,
Pump House, Andheri (East),
Mumbai - 400 093.
Phone : 2832 93 56

JAWAHAR M. THACKER

B. Com. F.C.A.

-: 2:-

I did not find any ballot papers invalid.

The combined results of the voting i.e. remote e-voting through e-voting services provided by NSDL and physical voting at the 35th AGM is attached herewith bearing page nos. 1 to 4.

A file containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

The Electronic data and the ballot papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,



JAWAHAR M. THACKER

Chartered Accountant

Membership No. 030646

Place: Vapi

Date: 29/08/2019

AGM DATE: 28TH AUGUST, 2019 (EVEN - 111138)

Date of the AGM/EGM	28th August, 2019
Total number of shareholders on cut-off date i.e. August 21, 2019	96270
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group :	3
Public :	50
No. of shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group :	Not arranged
Public :	Not arranged

Agenda-wise disclosure

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended on 31st March, 2019.

Category	Mode of Voting	No. of shares held (1)	Resolution required : (Ordinary / Special)		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
			Ordinary	No						
Promoter and Promoter Group	E-Voting	212995512	212254470	0	212254470	99.65	212254470	0	100.00	0.00
	Poll		0	0	0	0.00	0	0	0.00	0.00
	Total		212254470	0	212254470	99.65	212254470	0	100.00	0.00
Public-Institutions	E-Voting	408312273	333899717	0	333899717	81.78	333899717	0	100.00	0.00
	Poll		0	0	0	0.00	0	0	0.00	0.00
	Total		333899717	0	333899717	81.78	333899717	0	100.00	0.00
Public-Non Institutions	E-Voting	142715171	6522493	6	6522487	4.57	6522487	6	100.00	0.00
	Poll		63156220	0	63156220	44.25	63156220	0	100.00	0.00
	Total		69678713	6	69678707	48.82	69678707	6	100.00	0.00
Total		764022956	615832900	6	615832894	80.60	615832894	6	100.00	0.00



AGM DATE: 28TH AUGUST, 2019 (EVEN - 111138)
2. Approval of Dividend on equity shares for the financial year ended 31st March, 2019.

Resolution required : (Ordinary / Special)		Ordinary									
Whether promoter/promoter group are interested in the agenda/resolution ?		Yes, to the extent of their respective shareholdings in 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		212254470	99.65	212254470	0	100.00	0.00			
	Poll	212995512	0	0.00	0	0	0.00	0.00			
	Total		212254470	99.65	212254470	0	100.00	0.00			
Public-Institutions	E-Voting		335097665	82.07	335097665	0	100.00	0.00			
	Poll	408312273	0	0.00	0	0	0.00	0.00			
	Total		335097665	82.07	335097665	0	100.00	0.00			
Public-Non Institutions	E-Voting		6532425	4.58	6532407	18	100.00	0.00			
	Poll	142715171	63156220	44.25	63156220	0	100.00	0.00			
	Total		69688645	48.83	69688627	18	100.00	0.00			
Total		764022956	617040780	80.76	617040762	18	100.00	0.00			

3. Re-appointment of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation.

Resolution required : (Ordinary / Special)		Ordinary									
Whether promoter/promoter group are interested in the agenda/resolution ?		Yes									
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		212254470	99.65	212254470	0	100.00	0.00			
	Poll	212995512	0	0.00	0	0	0.00	0.00			
	Total		212254470	99.65	212254470	0	100.00	0.00			
Public-Institutions	E-Voting		333039149	81.56	219786855	113252294	65.99	34.01			
	Poll	408312273	0	0.00	0	0	0.00	0.00			
	Total		333039149	81.56	219786855	113252294	65.99	34.01			
Public-Non Institutions	E-Voting		6532410	4.58	5959018	573392	91.22	8.78			
	Poll	142715171	63156220	44.25	63156220	0	100.00	0.00			
	Total		69688630	48.83	69115238	573392	99.18	0.82			
Total		764022956	614982249	80.49	501156563	113825686	81.49	18.51			

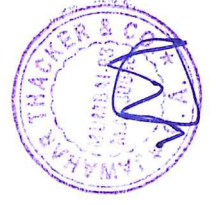


AGM DATE: 28TH AUGUST, 2019 (EVEN - 111138)
4. Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2020.

Resolution required : (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution ?		No						
Category	Mode of Voting	No. of shares held (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		212254470	99.65	212254470	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total	212995512	212254470	99.65	212254470	0	100.00	0.00
Public-Institutions	E-Voting		335097665	82.07	335097665	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total	408312273	335097665	82.07	335097665	0	100.00	0.00
Public-Non Institutions	E-Voting		6532410	4.58	6532185	225	100.00	0.00
	Poll		63156220	44.25	63156220	0	100.00	0.00
	Total	142715171	69688630	48.83	69688405	225	100.00	0.00
Total		764022956	617040765	80.76	617040540	225	100.00	0.00

5. Private placement of Non-Convertible Debentures

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		212254470	99.65	212254470	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total	212995512	212254470	99.65	212254470	0	100.00	0.00
Public-Institutions	E-Voting		335097665	82.07	324033169	11064496	96.70	3.30
	Poll		0	0.00	0	0	0.00	0.00
	Total	408312273	335097665	82.07	324033169	11064496	96.70	3.30
Public-Non Institutions	E-Voting		6567911	4.60	6566634	1277	99.98	0.02
	Poll		63156220	44.25	63156220	0	100.00	0.00
	Total	142715171	69724131	48.86	69722854	1277	100.00	0.00
Total		764022956	617076266	80.77	606010493	11065773	98.21	1.79



AGM DATE: 28TH AUGUST, 2019 (EVEN - 111138)

6. Re-appointment of Mr. Pradeep Vedprakash Goyal (DIN: 00008370) as an Independent Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.

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		212254470	99.65	212254470	0	100.00	0.00			
	Poll	212995512	0	0.00	0	0	0.00	0.00			
	Total		212254470	99.65	212254470	0	100.00	0.00			
Public-Institutions	E-Voting		335097665	82.07	306140178	28957487	91.36	8.64			
	Poll	408312273	0	0.00	0	0	0.00	0.00			
	Total		335097665	82.07	306140178	28957487	91.36	8.64			
Public-Non Institutions	E-Voting		6506900	4.56	5795566	711334	89.07	10.93			
	Poll	142715171	63156220	44.25	63156220	0	100.00	0.00			
	Total		69663120	48.81	68951786	711334	98.98	1.02			
Total		764022956	617015255	80.76	587346434	29668821	95.19	4.81			

7. Re-appointment of Dr. Reena Ramchandran (DIN: 00212371) as an Independent woman Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.

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		212254470	99.65	212254470	0	100.00	0.00			
	Poll	212995512	0	0.00	0	0	0.00	0.00			
	Total		212254470	99.65	212254470	0	100.00	0.00			
Public-Institutions	E-Voting		335097665	82.07	301477959	33619706	89.97	10.03			
	Poll	408312273	0	0.00	0	0	0.00	0.00			
	Total		335097665	82.07	301477959	33619706	89.97	10.03			
Public-Non Institutions	E-Voting		6506900	4.56	5795649	711251	89.07	10.93			
	Poll	142715171	63156220	44.25	63156220	0	100.00	0.00			
	Total		69663120	48.81	68951869	711251	98.98	1.02			
Total		764022956	617015255	80.76	582684298	34330957	94.44	5.56			

The above Resolutions have, therefore been approved by the members of the Company with the requisite majority.

