



30th June, 2016

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

Dear Sir,

Sub. : Disclosure of Voting Results of the 32nd Annual General Meeting of UPL Limited held on 29th June, 2016, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to the Notice dated 29th April, 2016 of the 32nd Annual General Meeting forwarded to you vide our letter dated 3rd June, 2016, we have to state as under:

As mentioned in the above notice, the 32nd Annual General Meeting of the members of the Company was held on Wednesday, 29th June, 2016 at 10.00 a.m. at Vapi, Gujarat and concluded at 11.30 a.m.. The members of the Company have accorded their consent to all items of business contained in the said Notice of the 32nd Annual General Meeting.

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 32nd Annual General Meeting is attached herewith bearing page nos. 1 to 5 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 &
Compliance Officer

Encl. : as above

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

To,
The Chairman of the 32nd 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 Accountants (Membership No. 30646) has been appointed as the Scrutinizer vide resolution passed by the Board of Directors of **UPL Limited** at its meeting held on 29th April, 2016 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 32nd 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 32nd AGM of **UPL Limited** held on 29th June, 2016 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 32nd 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 32nd 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.



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

-: 2:-

The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The combined results of the voting i.e. remote e-voting through e-voting services provided by NSDL and physical voting at the 32nd AGM is attached herewith bearing page nos. 1 to 5.

A Compact Disc (CD) 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 Accountants
Membership No. 30646



Place: Vapi
Date: 30/06/2016

AGM DATE: 29TH JUNE, 2016 (EVEN - 104024)

Date of the AGM/EGM	29th June, 2016
Total number of shareholders on cut-off date i.e. June 22, 2016	56625
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group :	3
Public :	38
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, 2016

Resolution required : (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution ?			None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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	127431941	126853001	99.55	126853001	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting	247090230	151716079	61.40	151716079	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		151716079	61.40	151716079	0	100.00	0.00
Public-Non Institutions	E-Voting	54082103	3403138	6.29	3402209	929	99.97	0.03
	Poll		177	0.00	177	0	100.00	0.00
	Total		3403315	6.29	3402386	929	99.97	0.03
Total		428604274	281972395	65.79	281971466	929	100.00	0.00



AGM DATE: 29TH JUNE, 2016 (EVEN - 104024)

2. Approval of dividend on equity shares for the financial year ended 31st March, 2016.

Resolution required : (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution ?		None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		152279982	61.63	152279982	0	100.00	0.00
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		152279982	61.63	152279982	0	100.00	0.00
Public-Non Institutions	E-Voting		3410025	6.31	3410010	15	100.00	0.00
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3410202	6.31	3410187	15	100.00	0.00
Total		428604274	282543185	65.92	282543170	15	100.00	0.00

3. Re-appointment of Mr. Kalyan Banerjee (DIN: 00276866), who retires by rotation.

Resolution required : (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution ?		None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		152278306	61.63	140068552	12209754	91.98	8.02
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		152278306	61.63	140068552	12209754	91.98	8.02
Public-Non Institutions	E-Voting		3405612	6.30	3404173	1439	99.96	0.04
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3405789	6.30	3404350	1439	99.96	0.04
Total		428604274	282537096	65.92	270325903	12211193	95.68	4.32



AGM DATE: 29TH JUNE, 2016 (EVEN - 104024)

4. Re-appointment of Mr. Rajnikant Devidas Shroff (DIN: 00180810), who retires by rotation.

Resolution required : (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution ?		None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		152278306	61.63	141073905	11204401	92.64	7.36
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		152278306	61.63	141073905	11204401	92.64	7.36
Public-Non Institutions	E-Voting		3406769	6.30	3405330	1439	99.96	0.04
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3406946	6.30	3405507	1439	99.96	0.04
Total		428604274	282538253	65.92	271332413	11205840	96.03	3.97

5. Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Auditors and fixing their remuneration.

Resolution required : (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution ?		None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		152278306	61.63	150963634	1314672	99.14	0.86
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		152278306	61.63	150963634	1314672	99.14	0.86
Public-Non Institutions	E-Voting		3405758	6.30	3404579	1179	99.97	0.03
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3405935	6.30	3404756	1179	99.97	0.03
Total		428604274	282537242	65.92	281221391	1315851	99.53	0.47



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6. Appointment of Mr. Vasant Prakash Gandhi (DIN: 00863653) as an Independent Director.

Resolution required : (Ordinary / Special)		Ordinary						
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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		151007736	61.11	150101536	906200	99.40	0.60
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		151007736	61.11	150101536	906200	99.40	0.60
Public-Non Institutions	E-Voting		3405768	6.30	3404089	1679	99.95	0.05
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3405945	6.30	3404266	1679	99.95	0.05
Total		428604274	281266682	65.62	280358803	907879	99.68	0.32

7. Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2017.

Resolution required : (Ordinary / Special)		Ordinary						
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		126853001	99.55	126853001	0	100.00	0.00
	Poll	127431941	0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting		152278306	61.63	152278306	0	100.00	0.00
	Poll	247090230	0	0.00	0	0	0.00	0.00
	Total		152278306	61.63	152278306	0	100.00	0.00
Public-Non Institutions	E-Voting		3405453	6.30	3404314	1139	99.97	0.03
	Poll	54082103	177	0.00	177	0	100.00	0.00
	Total		3405630	6.30	3404491	1139	99.97	0.03
Total		428604274	282536937	65.92	282535798	1139	100.00	0.00



AGM DATE: 29TH JUNE, 2016 (EVEN - 104024)

8. Private placement of Non-Convertible Debentures.

Resolution required : (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution ?		None of the promoters/promoter group has any material interest, direct or indirect, in the resolution except 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	127431941	126853001	99.55	126853001	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		126853001	99.55	126853001	0	100.00	0.00
Public-Institutions	E-Voting	247090230	152279982	61.63	152278306	1676	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		152279982	61.63	152278306	1676	100.00	0.00
Public-Non Institutions	E-Voting	54082103	3405772	6.30	3404578	1194	99.96	0.04
	Poll		177	0.00	177	0	100.00	0.00
	Total		3405949	6.30	3404755	1194	99.96	0.04
Total		428604274	282538932	65.92	282536062	2870	100.00	0.00

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

