

## NOTICE

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of Marico Limited will be held on Wednesday, July 28, 2010 at 3.30 p.m. at The National Stock Exchange of India Limited, 'NSE Auditorium', Ground Floor, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2010 and the Profit and Loss Account of the Company for the year ended on that date together with the Reports of the Directors and the Auditors.
2. To confirm interim dividends of Re. 0.30 and Re.0.36 per equity share of Re. 1 each, declared for the financial year ended March 31, 2010.
3. To appoint a Director in place of Mr. Rajen Mariwala, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rajeev Bakshi, who retires by rotation, and being eligible, offers himself for re-appointment.
5. To re-appoint M/s. Price Waterhouse, Chartered Accountants, as Statutory Auditors and fix their remuneration for the financial year ending March 31, 2011.

### SPECIAL BUSINESS

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:  
“**RESOLVED THAT** pursuant to the provisions of Section 309(4) and other applicable provisions, if any, of the Companies Act, 1956 and Article 90 of the Articles of Association of the Company and such other laws/agreements as may be applicable, and subject to the approval of the Central Government and/or such other persons/bodies as may be necessary; consent of the Company be and is hereby accorded to payment of remuneration to its Non-executive Directors [Directors other than the Managing Director(s) and Whole-time Director(s)] by way of monthly, quarterly or annual payments or in such other manner as may be permitted, out of the profits of the Company for each of the five financial years commencing April 1, 2010, subject to the following:
    - a) Such payment shall not exceed 3% of the net profits in the aggregate, for the relevant year, such profits being calculated in accordance with the provisions of the Companies Act, 1956,
    - b) The Board of Directors be and is hereby authorised :
      - To decide the mode, the quantum, the recipients and the frequency of payment of such remuneration, in consultation with such persons / bodies as it thinks fit.
      - To settle all doubts / difficulties in regard to the foregoing and to take all decisions / actions and to execute all documents as may be needed to give effect to the foregoing.
      - To delegate this authority to the Chairman and / or any Committee of the Board and to modify and / or to withdraw such delegation from time to time.”
7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:  
“**RESOLVED THAT** pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956 (the “Act”) and rules and regulations enacted under the Act, including any amendment thereto or re-enactment thereof for the time being in force:
  1. Article 128 of the Articles of Association of the Company be deleted and the following Article 128 be substituted in its place and stand:  
“Every Deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney be signed by any Director or the Secretary or some other person duly authorised by the Board for the purposes, provided nevertheless that Certificate of Shares may be sealed in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960 or any statutory modification or re-enactment thereof for the time being in force.”

## NOTICE

2. the Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) be and is hereby authorised to:
  - a) settle any question, doubt or difficulty that may arise in regard to the foregoing;
  - b) do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution;
  - c) delegate all or any of the powers herein conferred to any Committee of Directors or the Chairman and Managing Director or any Director or any other Officer of the Company."

### NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
2. Members/proxies should bring duly filled attendance slips sent herewith to attend the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, July 26, 2010 to Wednesday, July 28, 2010, both days inclusive, for the purpose of the Annual General Meeting.
4. All dividends declared for and upto the 3rd interim equity dividend 2002-03 on equity shares of the Company & preference dividend 2002-03 on preference shares of the Company (since redeemed), which remained unclaimed for a period of seven years as per Section 205A of the Companies Act, 1956 (the Act), have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government under Section 205C of the Act.

Members, who have not yet encashed their dividend warrant(s), for any dividends declared after the aforesaid dividends, are requested to forward their claims to the Company at its registered address mentioned below.

It may be noted that once the unclaimed dividend is transferred to the IEPF, as above, no claim shall lie against the Company or the aforesaid Fund in respect of such amount.

5. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updations of bank mandates (details of bank name and account no.) to their respective Depository Participants. Members other than those holding shares in electronic mode are requested to direct change of address notification and updation of bank mandates, if any, to the Registrar and Share Transfer Agents, M/s Link Intime India (Pvt.) Limited (Unit: Marico Ltd.), C -13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai 400 078. Tel.: 022-25946970, Fax: 022-25946969, E-mail id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
6. Additional information on Directors seeking re-election at the Annual General Meeting is available in the Corporate Governance Report forming part of the Annual Report for the year 2009 - 10.
7. In compliance with the Secretarial Standards and as a good governance practice, your Company does not give gifts to its members and also does not offer its products at discounted rates. However, your Company is committed to shareholders' wealth maximization through superior performance reflected in corporate benefits like dividend and increased market capitalization.

Place: Mumbai  
Date: April 28, 2010

#### Registered Office:

"Rang Sharda"  
Krishnachandra Marg, Bandra Reclamation  
Bandra (West), Mumbai - 400 050

By Order of the Board  
For **MARICO LIMITED**

**Rachana Lodaya**  
**Company Secretary and**  
**Compliance Officer**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****ITEM NO. 6****Remuneration to Non-Executive Directors**

The role and responsibility of Non-executive Directors of a Company has increased significantly with the growing emphasis on good corporate governance. The Non-executive Directors on the Board of Directors have onerous duties and, besides adding substantial value to the Company through their contribution to its management, they also safeguard the interests of the investors at large by playing an appropriate control role in the activities of the Board. There is, therefore, an increasing awareness about the importance of Non-executive Directors for both their contribution to the Company's strategy as well as the monitoring function. The Corporate Governance initiatives of the Securities and Exchange Board of India (SEBI) also highlight the role of non-executive Directors.

The shareholders of the company had on July 26, 2005 approved payment to non-executive directors up to the limit of 3% of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 1956. The approval expired on March 31, 2010.

Your Company continues to avail itself of the benefits of a greater involvement by non-executive Directors in its affairs. Commensurate with greater participation of non-executive Directors, the Company would like to continue compensating them in a manner befitting their professional background, standing in the corporate world and their value addition to the Board and the Company. It is therefore proposed that the total remuneration to Non-executive Directors continue to be limited to 3% of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 1956. It is proposed that the Board of Directors be allowed freedom, within this limit, to decide the mode, the quantum, the recipients and the frequency of payment of such remuneration, in consultation with such persons/bodies as it thinks fit, to settle all doubts / difficulties in regard to the foregoing and take all decisions/ actions and to execute all documents as may be needed to give effect to the foregoing and to delegate this authority to the Chairman and / or any Committee of the Board and modify and / or to withdraw such delegation from time to time.

Pursuant to provisions of Section 309 of the Companies Act, 1956, approval of the Central Government would be required if the remuneration exceeds 1% of the net profits. The Company shall, if required, apply to the Central Government.

According to Clause 49 of the Listing Agreement, the fees/compensation payable to Non-Executive Directors, including the Independent Directors, shall be fixed by the Board of Directors and shall require previous approval of the members in the General Meeting.

Your Directors recommend passing of the Resolution contained in Item 6 of the accompanying notice.

All Directors except the Chairman and Managing Director may be deemed to be concerned or interested in the passing of the resolution to the extent of the remuneration that they may be entitled to.

**ITEM NO. 7****Alteration of Articles of Association of the Company**

It is proposed through the resolution at Item No. 7 to broad-base the list of persons authorised to affix the Common Seal of the Company for operational convenience. Consequently, Article 128 of the Articles of Association of the Company would have to be altered to reflect the proposed change.

According to the Section 31 of the Companies Act, 1956, amendments in the Articles of Association of the Company requires approval of the members through a Special Resolution.

Your Directors recommend passing of the Resolution contained at Item No. 7 of the accompanying notice.

None of the Directors of the Company are concerned or interested in the resolution.

A copy of the Memorandum of Association and Articles of Association together with a copy of the Articles of Association reflecting the proposed alteration will be available for inspection by the members of the Company at its registered office between 11.00 a.m and 1.00 p.m on any working day (except Saturdays, Sundays & Bank Holidays) of the Company.

Place: Mumbai  
Date: April 28, 2010

By Order of the Board  
For **MARICO LIMITED**

**Registered Office:**

"Rang Sharda"  
Krishnachandra Marg, Bandra Reclamation  
Bandra (West), Mumbai - 400 050

**Rachana Lodaya**  
**Company Secretary and**  
**Compliance Officer**









# MARICO LIMITED

Dear Shareholder(s),

**Sub: Dividend Disbursement through National Electronic Clearing Service (NECS)**

Currently, as per directive from Securities and Exchange Board of India, all companies use Electronic Clearing Service (ECS) facility introduced by Reserve Bank of India (RBI) for disbursing dividends. In this system, the shareholder's bank account is directly credited under advice to the shareholder.

As advised by the RBI, the remittance of money through ECS has been replaced by National Electronic Clearing Service (NECS). The advantages of NECS over ECS include faster credit of remittances to beneficiary's account, coverage of more branches as also ease of operation.

NECS essentially operates on the new and unique bank account number, allotted by banks post implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and efficiency in handling bulk transactions.

Please follow the below mentioned procedure for updating your new CBS bank account number:

**A. For shareholders holding shares in Demat form**

In case you hold your shares in Demat form, please furnish your new Bank Account Number allotted to you by your bank after implementation of CBS, along with a cancelled cheque pertaining to the concerned account, to your Depository Participant (DP).

**Please do not send the same to the Company or to the R&T Agent.**

**B. For shareholders holding shares in physical form**

In case you hold your shares in physical form, please furnish the new Bank Account Number allotted to you by your bank after implementation of CBS, in the form printed overleaf.

**Please do not e-mail or fax the same.**

**In your own interest please comply with the above requirement at the earliest possible**, so that the bank details are updated before the payment of future dividends.

If you do not provide your new bank account number, allotted after implementation of CBS by your Bank, then please note that electronic remittance of money to your old account may either be rejected or returned, which will delay the payment of dividend to you.

In case you have already provided your new bank account number, this communication may be ignored.

Assuring you of our best services at all times.

Yours faithfully,

**For Marico Limited**

**Rachana Lodaya**

Company Secretary & Compliance Officer

# MARICO LIMITED

**To be filled, signed and returned in original by a shareholder holding shares in physical form. Shareholders holding shares in demat form are requested to give the bank details to their DP and not to the Company.**

M/s Link Intime India Pvt Limited  
Unit: Marico Limited  
C -13 Pannalal Silk Mills Compound,  
LBS Road, Bhandup (West),  
Mumbai 400 078.  
Tel.: 022 - 25946970

Dear Sirs,

**Sub: Updation of new bank account number for dividend payment through NECS**

This has reference to your communication regarding National Electronic Clearing Service (NECS), printed overleaf. Since banks have changed the customer account number post migration to Core Banking Solution (CBS), I request you to update the bank details against my folio as per details given below:

<b>Folio No.</b>										
<b>No. of Shares</b>										
<b>First Holder's Name</b>										
<b>Contact Telephone Number (with STD code)</b>										
<b>Personal E-mail ID</b>										
<b>New Account no. after implementation of CBS</b>										
<b>Bank Name</b>										
<b>Bank Branch &amp; Address</b>										
<b>9 Digit Bank Code No. (as printed on the cheque leaf)</b>	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>									
<b>RTGS / NEFT IFSC Code (as printed on the cheque leaf)</b>										

*(A cancelled cheque leaf from the cheque book issued by bank for the operation of the above account is enclosed )*

If the payment transaction is delayed or not effected at all for any reason(s) beyond the control of the Company, I would not hold the company responsible.

Yours truly,

(Signature of first named shareholder)