

HELD AT

ON

TIME

Minutes of Twenty Fourth Annual General Meeting of Members of Marico Limited held on Friday, August 3, 2012 at 4.00 p.m. at The National Stock Exchange of India Limited, 'NSE Auditorium', Ground Floor, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051

Present:

1. Mr. Harsh Mariwala Chairman & Managing Director and Member
2. Mr. B. S. Nagesh Non Executive Independent Director and Alternate Chairman of Audit Committee
3. Mr. Milind Sarwate Group CFO and Member
4. Mr. Vivek Karve Executive Vice-President and Head – Corporate Finance and Member
5. Ms. Hemangi Ghag Company Secretary & Compliance Officer
6. Mr. Uday Shah Partner, M/s. Price Waterhouse, Chartered Accountants, Statutory Auditors
7. Mr. Naresh Kataria Associate Director, M/s. Price Waterhouse, Chartered Accountants, Statutory Auditors

Total number of attendees 137 persons holding 543,241,053 equity shares present (including the representing 84.29% of the total share capital of the above): Company

Members present in person 19 members holding 311,788,894 equity shares representing 48.38% of the total share capital of the Company

Members present by proxy 116 proxies holding 222,630,159 equity shares representing 34.54% of the total share capital of the Company

Members present by 2 representatives holding 8,822,000 equity shares representing 1.37% of the total share capital of the Company

Chairman

Mr. Harsh Mariwala, Chairman and Managing Director of the Company took the Chair and extended a hearty welcome to the members and others present at the meeting.

Quorum & Introduction

The Chairman stated that the requisite quorum as laid down in the Articles of Association of the Company was present.

Inspection

The Chairman announced that the Register of Directors' Shareholdings and the Proxy Register were open for inspection by the members during the meeting.

Attendance

137 persons holding 543,241,053 equity shares representing 84.29% of the total share capital of the Company attended the meeting which included 19 members holding 311,788,894 equity shares, present in person, 116 members holding 222,630,159 equity shares represented by their proxies and 2 members holding 8,822,000 equity shares represented by their representatives.

CHAIRMAN'S
INITIAL

HELD AT

ON

TIME

Notice

With the consent of the members, the Notice convening the Annual General Meeting was taken as read.

Auditors' Report

At the request of the Chairman, Milind Sarwate, Group CFO read the Auditors' Report on the accounts for the year ended March 31, 2012. With the consent of the Members present, the Annexure to the Auditors' Report was taken as read.

The Chairman made his opening remarks and brought out *inter alia* the following:

During the financial year 2012, Marico Group crossed Rs. 4000 crore turnover mark. The group showed all round growth during the year.

- Turnover showed a healthy growth of 28% over the previous year to reach Rs. 4008 Crore
- Profit After Tax increased by 11% over the previous year to reach Rs. 317 Crore
- Economic Value Added was Rs.199 Crores.

Formal Business

The Chairman then proceeded with the formal agenda of the meeting. He mentioned that the following items were placed before the meeting for its consideration:

Item 1	Adoption of accounts
Item 2	Confirmation of Interim Dividends on Equity Share Capital for the Financial Year 2011-12
Item 3	Re-appointment of Mr. Anand Kripalu as Director
Item 4	Re-appointment of Mr. B. S. Nagesh as Director
Item 5	Reappointment of Statutory Auditors

The Chairman invited queries and comments from the members on the annual accounts as also the business to be transacted. Certain queries/ clarifications were then raised by the members. The Chairman replied to all of them. The Chairman then proceeded with the formal business of the meeting.

Item 1**Adoption of accounts**

The Chairman introduced the first item of the agenda pertaining to the consideration, adoption and approval of the audited Balance Sheet as at March 31, 2012 and the Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report.

Mr. Vinod Motilal Agarwal proposed and Mr. Chandiramani Rekha Mohan seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following ORDINARY resolution as carried.

“RESOLVED THAT the audited Balance Sheet as at March 31, 2012 and Profit & Loss Account of the Company for the year ended on that date together with the notes and scheduled thereto, Cash Flow Statement, Reports of the

CHAIRMAN'S
INITIAL


JAGRUTI

HELD AT

ON

TIME

Directors and Auditors thereon be and are hereby received, considered and adopted.”

Item 2

Confirmation of Interim Dividends on Equity Share Capital for the Financial Year 2011-2012

The Chairman introduced the second item of the agenda pertaining to confirmation of interim dividends.

Mr. Subhash Waman Wadke proposed and Mr. Vinod Motilal Agarwal seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following ORDINARY resolution as carried.

“RESOLVED THAT interim dividends of Re. 0.30 and Re. 0.40 per equity share of Re. 1 each declared by the Board of Directors from time to time during and for the financial year ended March 31, 2012 be and are hereby confirmed.”

Item 3

Re-appointment of Mr. Anand Kripalu as Director

The Chairman thereafter proceeded to the third item of the agenda concerning the re-appointment of Mr. Anand Kripalu as Director.

Mr. Chandiramani Rekha Mohan proposed and Mr. Vinod Motilal Agarwal seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following ORDINARY resolution as carried.

“RESOLVED THAT Mr. Anand Kripalu, who retires by rotation at this meeting, and being eligible for re-appointment, has offered herself for re-appointment, be and is hereby appointed Director of the Company whose period of office is liable to determination by retirement by rotation.”

Item 4

Re-appointment of Mr. B. S. Nagesh as Director

The Chairman thereafter proceeded to the fourth item of the agenda concerning the re-appointment of Mr. B. S. Nagesh as Director.

Mr. Chandiramani Rekha Mohan proposed and Mr. Subhash Waman Wadke seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following ORDINARY resolution as carried.

“RESOLVED THAT Mr. B. S. Nagesh, who retires by rotation at this meeting, and being eligible for re-appointment, has offered himself for re-appointment, be and is hereby appointed Director of the Company whose period of office is liable to determination by retirement by rotation.”

Item 5

Reappointment of Statutory Auditors

The Chairman introduced the next item of the agenda relating to appointment of statutory auditors of the Company.

CHAIRMAN'S
INITIAL



JAGRUTI

HELD AT

ON

TIME

Mr. Subhash Waman Wadke proposed and Mr. Chandiramani Rekha Mohan seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following ORDINARY resolution as carried.

“RESOLVED THAT M/s. Price Waterhouse, Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors.”

Vote of Thanks

Mr. Harsh Mariwala thanked the members for attending the Annual General Meeting and for their participation and contribution.

The Chairman declared the meeting as concluded.

Place: Mumbai
Date: August 24, 2012


Chairman

CHAIRMAN'S
INITIAL

JAGRUTI