

SUMMARY OF PROCEEDINGS OF 31st ANNUAL GENERAL MEETING OF THE COMPANY

The 31st Annual General Meeting (“31st AGM” or “the Meeting”) of the Members of Marico Limited (“the Company”) was duly held on Thursday, August 1, 2019 at 9:00 a.m. at the Mumbai Educational Trust, 1st Floor, Convention Centre, Bandra Reclamation, Bandra (West), Mumbai - 400 050.

Mr. Harsh Mariwala, the Chairman of the Board presided over the meeting and welcomed the Members, Directors and Auditors to the 31st AGM.

The details of the number of shareholders present in the meeting are as follows:

Category	Promoter & Promoter Group	Public	Total
In person	3	60	63
Through Proxy	0	0	0
Through Authorized Representative	5	0	5
Total	8	60	68

The Chairman introduced the Directors, Key Managerial Personnel and the invitees present at the meeting. After ascertaining that the requisite quorum was present, the Chairman declared the meeting to order. The Chairman then informed the Members that the registers and documents referred to in the Notice of the 31st AGM were available for inspection during the Meeting.

The Chairman also informed the Members that the Company had provided the facility for a webcast facility for the members to view the AGM live on the website of National Securities Depository Limited (NSDL).

The Chairman apprised the Members on the theme of Company’s Annual Report - *Innovate to Disrupt*, which illustrates our efforts towards shaping “Marico of Tomorrow”.

Thereafter, the Notice of the 31st AGM was taken as read with the permission of the Members present. The Reports of the Statutory Auditor and Secretarial Auditor was not required to be read as it did not contain any qualification, observation or comment.

Mr. Saugata Gupta, Managing Director & CEO of the Company, then briefed the Members about the operational performance of the Company during the year. Mr. Gupta also apprised the Members on the new product launches of the Company. He expressed his gratitude to all shareholders for their unrelenting dedication, support and commitment to the Company.



Thereafter, Mr. Vivek Karve, Chief Financial Officer of the Company apprised the Members on the corporate developments during the year which included the dividend distributed.

The Chairman then proceeded to explain the format of the conduct of the meeting and provided an opportunity to the Members to speak at the AGM. A few of the Members present raised queries, sought clarifications and gave their suggestions. The Management provided clarifications and addressed the queries raised by the Members.

The Chairman and the MD & CEO welcomed a few suggestions made to the Board at the meeting. Some of the members present at the meeting extended their wishes to the Chairman and the Management of the Company for the performance of the Company. The Chairman thanked all the shareholders on behalf of the entire Board.

The Chairman then placed the following agenda items for proposal and secondment briefly explaining the objective and implications, wherever necessary.

Ordinary Business:

1. Adoption of the audited financial statement including audited consolidated financial statement of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mr. Harsh Mariwala (DIN 00210342), Director retiring by rotation.

Special Business:

3. Ratification of the remuneration payable to M/s. Ashwin Solanki & Associates, (Firm Registration No. 100392), Cost Auditor of the Company for the financial year ending March 31, 2020.
4. Re-appointment of Mr. Saugata Gupta (DIN 05251806) as the Managing Director & CEO of the Company.
5. Approval of the remuneration payable to Mr. Harsh Mariwala (DIN 00210342), Chairman of the Board and Non-Executive Director of the Company for the financial year 2019-20.
6. Re-appointment of Mr. Nikhil Khattau (DIN 00017880) as an Independent Director of the Company from April 1, 2019 to March 31, 2024.
7. Re-appointment of Ms. Hema Ravichandar (DIN 00032929) as an Independent Director of the Company from April 1, 2019 to March 31, 2024.



8. Re-appointment of Mr. B. S. Nagesh (DIN 00027595) as an Independent Director of the Company from April 1, 2019 to March 31, 2022.
9. Re-appointment of Mr. Rajeev Bakshi (DIN 00044621) as an Independent Director of the Company from April 1, 2019 to March 31, 2020.

All the above agenda matters were duly proposed and seconded by the Members present.

Thereafter, the Company Secretary & Compliance Officer informed that the Company had provided electronic voting facility ("remote e-voting") to the Members to cast their votes electronically on all resolutions set out in the Notice of the Meeting. She then informed that remote e-voting had commenced on Saturday, July 27, 2019 at 9:00 a.m. IST and concluded on Wednesday, July 31, 2019 at 5:00 p.m. IST. A poll was then ordered by the Company Secretary & Compliance Officer to provide an opportunity to the Members who were present at the Meeting and could not cast their vote through remote e-voting. Members whose name appeared in the Register of Members as on the cut-off date i.e. Thursday, July 25, 2019 were entitled to vote at the Meeting in proportion to their shareholding.


The Board of Directors had appointed M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, Mumbai, as the Scrutinizer. The Members were informed that a consolidated report on total votes cast in favour and against would be submitted by the Scrutinizer within 48 hours of the conclusion of 31st AGM and the same would be forthwith declared by the Company by notifying to the Stock Exchanges and publishing it on its website www.marico.com and the website of NSDL www.evoting.nsdl.com

The Meeting concluded with a vote of thanks to those present.

After the completion of the AGM, the Scrutinizer took the custody of the ballot box and the remote e-voting at the venue of the Meeting. They submitted their report post verification of the votes. As per the Scrutinizers Report, all the resolutions as stated in the Notice of the 31st AGM were passed with requisite majority.

Thank you.

Yours faithfully,
For Marico Limited


Hemangi Ghag

Company Secretary & Compliance Officer

