

January 13, 2011



✓ The Secretary,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Fax: 22722037/ 39/ 41

The Manager
Listing department
National Stock exchange of India Limited
'Exchange Plaza', C-1 Block G
Bandra Kurla Complex, Bandra(E)
Mumbai - 400 051
Fax: 26598237/ 38

Dear Sir/Madam,

Subject: Report on Corporate Governance

In terms of Clause 49 of the Listing Agreement, we enclose the Report on Corporate Governance for the quarter ended December 31, 2010 in the prescribed format.

Kindly acknowledge receipt.

Thank you.

Yours faithfully,
For Marico Limited

Hemangi Wadkar

Hemangi Wadkar
Company Secretary &
Compliance Officer
Encl.: As above



Marico Limited
Regd. Office.: Rang Sharda,
Krishnachandra Marg
Bandra Reclamation, Bandra (W)
Mumbai-400 050, India
Tel:(91-22) 2645 0212
Fax:(91-22) 6649 0112/3/4

www.marico.com

Hand delivery
o/c



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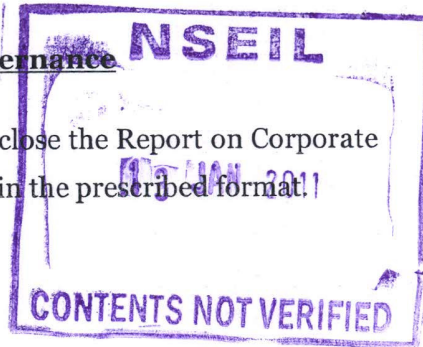
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Quarterly Compliance Report on Corporate Governance

Name of the Company : Marico Limited
 Quarter Ending on : December 31, 2010

| Particulars | Clause of Listing Agreement | Compliance Status (Yes/No) | Remarks |
|---|-----------------------------|----------------------------|---------|
| I. Board of Directors | 49 (I) | | |
| (A) Composition of Board | 49(IA) | Yes | -- |
| (B) Non-Executive Directors' compensation & disclosures | 49(1B) | Yes | -- |
| (C) Other provisions as to Board and Committees | 49(1C) | Yes | -- |
| (D) Code of conduct | 49(1D) | Yes | -- |
| II. Audit Committee | 49(II) | | |
| (A) Qualified and Independent Audit Committee | 49(IIA) | Yes | -- |
| (B) Meeting of the Audit Committee | 49 (IIB) | Yes | -- |
| (C) Powers of the Audit Committee | 49 (IIC) | Yes | -- |
| (D) Role of Audit Committee | 49 (IID) | Yes | -- |
| (E) Review of Information by Audit Committee | 49(IIE) | Yes | -- |

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|--|----------------|-----|---|
| III. Subsidiary Companies | 49(III) | Yes | This is being complied with to the extent applicable. |
| IV. Disclosures | 49(IV) | | |
| (A) Basis of related party transactions | 49(IVA) | Yes | -- |
| (B) Disclosure of Accounting Treatment | 49(IVB) | - | Not Applicable |
| (C) Board Disclosures | 49(IVC) | Yes | -- |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49(IVD) | - | Not Applicable |
| (E) Remuneration of Directors | 49(IVE) | Yes | -- |
| (F) Management | 49(IVF) | Yes | -- |
| (G) Shareholders | 49(IVG) | Yes | -- |
| V. CEO/CFO Certification | 49(V) | Yes | -- |
| VI. Report on Corporate Governance | 49(VI) | Yes | -- |
| VII. Compliance | 49(VII) | Yes | -- |

For Marico Limited



Hemangi Wadkar
Company Secretary &
Compliance Officer