



MARICO LIMITED

CIN: L15140MH1988PLC049208

Registered Office: 7th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai – 400 098
Tel No.: +91-22 6648 0480, Fax No.: +91-22 2650 0159; Website: www.marico.com, Email: investor@marico.com

| E-Voting starts on | E-Voting ends on |
|--|--|
| Saturday, March 9, 2024 at 9:00 a.m. (IST) | Sunday, April 7, 2024 at 5:00 p.m. (IST) |

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given that pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), read with General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 9/2023 dated September 25, 2023 and other related circulars, issued by the Ministry of Corporate Affairs (“**MCA**”) (collectively referred to as “**MCA Circulars**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), and pursuant to other applicable laws and regulations, the resolution appended below is proposed for approval of the Members of Marico Limited (“**Company**” or “**Marico**”) through Postal Ballot by Remote E-voting process (“**Remote E-voting**”).

An explanatory statement pursuant to the provisions of Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the special business setting out the material facts, along with instructions/procedure for Remote E-voting is annexed for your consideration.

The Board of Directors (“**Board**”) at its meeting held on February 27, 2024, appointed Mr. Makarand M. Joshi (Membership No: 5533) and in his absence Mrs. Kumudini Bhalerao (Membership No: 6667), Partners of M/s. Makarand M. Joshi & Co., Practising Company Secretaries, Mumbai, as the Scrutinizer for conducting the Postal Ballot through Remote E-voting in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, the Members can vote only through Remote E-voting. Hence, physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members. Accordingly, the Company is pleased to offer Remote E-voting facility to the Members to cast their votes electronically and instructions regarding the same are provided in serial no. 16 under the Notes in this postal ballot notice (“**Postal Ballot Notice**” or “**Notice**”). The Members may note that the Remote E-voting commences on Saturday, March 9, 2024 from 9:00 a.m. (IST) and ends on Sunday, April 7, 2024 at 5:00 p.m. (IST). The Members are therefore requested to cast their vote **not later than 5:00 p.m. (IST) on Sunday, April 7, 2024** to be eligible for being considered, failing which it will be considered that no vote has been received from the Members.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the Members to register their e-mail address. Therefore, those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to the Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared at the registered office of the Company on or before Tuesday, April 9, 2024 and communicated to BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) (together the “**Stock Exchanges**”), National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (together the “**Depositories**”), and will also be displayed on the website of the Company at www.marico.com and CDSL at www.evotingindia.com.

SPECIAL BUSINESS

1. Appointment of Mr. Nikhil Khattau (DIN: 00017880) as a Non-Independent Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the recommendation of the Nomination and Remuneration Committee and the Board of Directors, and in respect of whom the Company has received a notice from a Member proposing his candidature for the

office of Director under Section 160 of the Act, Mr. Nikhil Khattau (DIN: 00017880) be and is hereby appointed as a Non-Independent Non-Executive Director of the Company with effect from April 1, 2024, liable to retire by rotation, upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act.”

**By Order of the Board
For Marico Limited**

**Vinay M A
Company Secretary & Compliance Officer
FCS No. 11362**

Place: Mumbai

Date: February 27, 2024

NOTES:

1. Explanatory statement pursuant to Sections 102 and 110 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for the proposal set out under the Postal Ballot Notice, is annexed hereto.
2. The Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, March 1, 2024 (Cut-off Date)** and whose e-mail addresses are registered with the Company/ Depositories.
3. Members may note that the Postal Ballot Notice will also be available on the website of the Company at www.marico.com, websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com, and on the website of CDSL at www.evotingindia.com.
4. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by CDSL. Members can vote only through Remote E-voting and are requested to read the instructions on the same in serial no. 16 under the Notes to this Postal Ballot Notice. Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, March 1, 2024 i.e. Cut-off Date, will be considered for the purpose of e-voting.
5. The voting rights for equity shares is one vote per equity share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, March 1, 2024 i.e. Cut-off Date. A person who is not a shareholder on the relevant date should treat this Notice for information purposes only.
6. Members are requested to cast their vote through the Remote E-voting process not later than 5:00 p.m. (IST) on Sunday, April 7, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.
7. Non-individual Members (i.e. Institutional/Corporate Members) intending to vote through their authorized representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, to the Company and the Scrutinizer at scrutinisers@mmjc.in with a copy marked to investor@marico.com.
8. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of voting by postal ballot through the Remote E-voting process will be announced by the Chairman or any person authorised by him, on or before Tuesday, April 9, 2024 and will also be displayed on the website of the Company (www.marico.com), besides being communicated to the Stock Exchanges, Depositories and the Registrar and Share Transfer Agent (RTA).
9. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for Remote E-voting, i.e. **Sunday, April 7, 2024**.

10. Relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received at investor@marico.com mentioning their name, Folio No./DP ID and Client ID, until the last date for receipt of votes through Remote E-voting.

11. Process for Registration of e-mail Id with the Company or Depositories:

Members who have not registered their e-mail address with the Company or Depositories are requested to register their e-mail address in the following manner:

| | |
|---|--|
| For shares held in Physical form | By writing to Link Intime India Private Limited, the Registrar and Transfer Agent of the Company, at their address C - 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 or at rnt.helpdesk@linkintime.co.in or kyc@linkintime.co.in . |
| For shares held in Dematerialized form | By contacting the concerned Depository Participant. |

In accordance with the MCA Circulars, the Company has additionally enabled a process for the limited purpose of receiving shareholder communications during the calendar year 2024 and the Members may temporarily update their e-mail address by accessing the link https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html.

Please note that registration of e-mail address and mobile number is mandatory while voting electronically.

12. IMPORTANT NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

SEBI has through relevant circulars issued in this regard, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view

of the same, concerned shareholders are requested to furnish the requisite documents/information to the RTA at the earliest. Any payments including dividend in respect of such folios wherein any one of the above cited documents/details are not available shall only be made electronically, upon registering all the required details. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements and the same can also accessed at <https://marico.com/india/investors/investor-relations-grievances>.

INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING:

13. In order to increase the efficiency of voting process and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication, enhancing ease and convenience of participating in the e-voting process.
14. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the Cut-off Date. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of demat shareholding) maintained by the depositories as on the Cut-Off Date, shall only be entitled to avail the facility of Remote E-voting. A person who is not a Member as on the Cut-off Date should treat the Postal Ballot Notice for information purposes only.
15. The Remote E-voting period commences on **Saturday, March 9, 2024 from 9:00 a.m. (IST)** and ends on **Sunday, April 7, 2024 at 5:00 p.m. (IST)**. The Remote E-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

16. The procedure for Remote E-voting is as under:

- A. The details of the process and manner of Remote E-voting for Individual Members holding shares in Demat mode are explained herein below:

| Type of Member | Login Method |
|---|--|
| Individual Member holding shares in Demat mode with CDSL | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. To login to Easi/Easiest, users are requested to visit CDSL website www.cdslindia.com and click on "Login" and then click "Myeasi". 2. After successful login, the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the Remote E-voting period. Additionally, there are links provided to access the system of all e-voting service providers like CDSL/NSDL/K-FIN/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, an option to register is available at CDSL website www.cdslindia.com. Click on "Login", then click "Myeasi" and then click on the registration option. 4. Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending one-time password (OTP) to the registered mobile number and e-mail id as recorded in the Demat Account with the depository participant. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of all e-voting service providers. |
| Individual Shareholders holding shares in demat mode with NSDL | <ol style="list-style-type: none"> 1. If a user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser and type the URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see the e-voting page. Click on the company name or e-voting service provider name and you will be re-directed to e-voting service provider's website for casting your vote during the Remote E-voting period. 2. If the user is not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository's site wherein you can see the e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the Remote E-voting period. |
| Individual Member (holding shares in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for utilizing the e-voting facility. After successful login, you will be able to see the e-voting option. Once you click on this e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the Remote E-voting period.</p> |

Important notes: -

- Members are advised to update their mobile number and e-mail ID in their demat account with their Depository Participants to access Remote E-voting facility.
- Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID" and "Forgot Password" option available at the above-mentioned websites.
- Members holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000. |

B. Login method for Remote E-voting for Member holding shares in physical mode, Non-individual Member holding shares in Demat mode and Members whose e-mail IDs are not registered with the Company:

- (i) The Members to log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID:
 - i. **For CDSL:** 16 digits beneficiary ID,
 - ii. **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and click on "Login".

- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, your existing password is to be used.
- (vi) If you are a first-time user, follow the steps given below:

| For non-individual Members holding shares in Demat Form and shareholders holding shares in physical Form | |
|---|---|
| PAN | <ul style="list-style-type: none">• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both Demat shareholders as well as physical shareholders).• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | <ul style="list-style-type: none">• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.• If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iii). |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the company selection screen. However, Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in the Postal Ballot Notice.
- (x) Click on the EVSN of "**MARICO LIMITED**" to vote.
- (xi) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option "**YES**" or

“NO” as desired. The option “YES” implies that you assent to the Resolution and option “NO” implies that you dissent to the Resolution.

- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xiv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a Member holding shares in dematerialized form has forgotten the login password, Member can retrieve the same by entering the User ID and the image verification code and then by clicking on “**FORGOT PASSWORD**”. Members are requested to enter the details as prompted by the system.

(xvii) **Note for Non – Individual Members and Custodians - Remote E-voting:**

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “CORPORATES” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed at rnt.helpdesk@linkintime.co.in with a copy marked to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any erroneous mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual Members are required mandatorily to send the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at scrutinisers@mmjc.in with a copy marked to investor@marico.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

17. General Guidelines for Members:

- (i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (ii) If you have any queries or issues regarding Remote E-voting facility/system of CDSL, you may write an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.
 - (iii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or by sending an email to helpdesk.evoting@cdslindia.com or calling on toll free no. 1800 22 55 33.
18. Communication of assent or dissent of the Members will take place only through the Remote E-voting system.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Resolution No. 1 - Appointment of Mr. Nikhil Khattau (DIN: 00017880) as a Non-Independent Non-Executive Director of the Company

Pursuant to Section 149 of the Companies Act, 2013 (“Act”), Mr. Nikhil Khattau was appointed as an Independent Director w.e.f. April 1, 2014 at the Company’s 26th Annual General Meeting (AGM) held on July 30, 2014 and subsequently re-appointed for a second consecutive term of five years at the 31st AGM held on August 1, 2019. Accordingly, Mr. Khattau completes his ten-year tenure as an Independent Director w.e.f. end of day on March 31, 2024.

In terms of the Company’s policy on Nomination, Remuneration and Evaluation (“NRE Policy”), pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors (“NRC”), and considering Mr. Nikhil Khattau’s experience, expertise, skills and contributions as part of his long-standing association with the Company, the Board of Directors (“Board”) at its meeting held on February 27, 2024, approved his appointment as a **Non-Independent Non-Executive Director** (Additional Director) of the Company with effect from April 1, 2024, liable to retire by rotation, in terms of Section 161 of the Act. As per Regulation 17 (1C) of the SEBI Listing Regulations, approval of the shareholders for appointment of a director is to be considered at the next general meeting, or within a time period of three months from the date of appointment, whichever is earlier.

The Board and NRC considered the following key factors for approving and recommending the appointment of Mr. Nikhil Khattau as a Non-Independent Non-Executive Director:

1. Mr. Nikhil Khattau is a seasoned investor, entrepreneur and banker with over 4 decades of expertise and rich experience in corporate strategy, M&A and investment management, financial, risk and governance matters and human capital management. He currently leads investments at Mayfield, a global venture capital firm, and has previously led other businesses in the financial sector. The Company will significantly benefit from Mr. Khattau’s extensive understanding of the Indian FMCG market as well as new-age businesses and strategic levers that build large sustainable businesses in this space.
2. Mr. Nikhil Khattau has been an integral part of Marico’s Board and Committee functioning over the years, including in his capacity as the Chairman of Audit Committee, Risk Management Committee and Stakeholders’ Relationship Committee and a key member of the Nomination and Remuneration Committee. W.e.f. April 7, 2022,

Mr. Khattau has also played the pivotal role of a Lead Independent Director, contributing to enhanced Board effectiveness. As such, he has an in-depth comprehension of the Board processes and role of the Board in shaping the Company’s strategy, values and cultures, and ESG practices which are the foundational pillars of the Company.

3. In his association as a member of the Board and Committees over the years, Mr. Nikhil Khattau has significantly contributed to the Company’s business strategy and acquisitions in line with the evolving market landscape, played a crucial role in guiding and strengthening financial controls and processes, audit and accounting, treasury and investment policies, risk and compliance management, disclosure and governance practices and talent and compensation policies. The Company will continue to significantly benefit from his guidance and vast experience.
4. By virtue of his intrinsic understanding of the Company’s business, values, culture and governance processes due to his long-standing association, Mr. Nikhil Khattau is in a unique position to contribute to Board deliberations through both an objective mindset, being independent from the management, as well as nuanced appreciation of Marico’s business context and strategic priorities. His continued association as a Director will also enable smooth assimilation of newer Board members, thereby contributing to sustained Board effectiveness.

Based on Mr. Nikhil Khattau’s skills, experience and expertise, and considering the immense contributions during his association with the Company as enumerated above, the Board is of the opinion that Mr. Nikhil Khattau is a person of integrity and his continued association will be in the best interest of the Company. Accordingly, it is proposed to appoint Mr. Nikhil Khattau as a Non-Independent Non-Executive Director w.e.f. April 1, 2024, liable to retire by rotation.

In terms of the Company’s NRE Policy, Mr. Nikhil Khattau will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, as applicable, reimbursement of expenses for participation in meetings, and such commission as may be approved by the Board from time to time based on recommendation of the NRC, within the overall limits of remuneration to Non-Executive Directors as per the provisions of the Act and as approved by the Members at the 27th AGM held on August 5, 2015. Details of remuneration shall be disclosed as part of the Annual Report.

The Company has received, *inter alia*, consent from Mr. Nikhil Khattau to act as Director of the Company in terms of Section 152 of the Act, declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Further, in terms of Section 160 of the Act, the NRC and Board have recommended the appointment of Mr. Nikhil Khattau and the Company has also received a notice in writing from a Member proposing the candidature of Mr. Nikhil Khattau to be appointed as a Non-Independent Non-Executive Director.

Additional information in respect of Mr. Nikhil Khattau, pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) is provided at **Annexure A** and his brief profile is provided at **Annexure B** to the Postal Ballot Notice.

Except Mr. Nikhil Khattau and/or his relatives, none of the Directors and the Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out in Item No. 1.

The Board recommends the Ordinary Resolution set out in Item No. 1 of the Postal Ballot Notice, proposing appointment of Mr. Nikhil Khattau as a Non-Independent Non-Executive Director, for approval of the Members of the Company.

**By Order of the Board
For Marico Limited**

**Vinay M A
Company Secretary & Compliance Officer
FCS No. 11362**

Place: Mumbai

Date: February 27, 2024

ANNEXURE A

Details of Director seeking appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings]

| | |
|---|--|
| Name of Director | Nikhil Khattau |
| Designation | Non-Independent Non-Executive Director |
| Director Identification Number | 00017880 |
| Age (in years) | 60 years |
| Date of first appointment | July 25, 2001 |
| Qualification | Fellow of the Institute of Chartered Accountants in England and Wales and Bachelor's degree from the University of Mumbai. |
| Experience | More than 40 years |
| Nature of expertise in specific functional areas | <ul style="list-style-type: none"> • Corporate Strategy and Planning • Financial & Accounting • M&A, Strategy and Investment Management • Corporate Governance, Risk & Compliance • Global business & Consumer Understanding • New Age Consumer Channel & Digital Skills • Retail & GTM • Leadership • Entrepreneurship • Human Capital Management • Geographic, Gender and cultural diversity • Legal |
| Terms & Conditions | Appointment as a Non-Independent Non-Executive Director of the Company w.e.f. April 1, 2024, liable to retire by rotation. |
| Relationship with other Directors and Key Managerial Personnel | None |
| Directorships in other companies | <ul style="list-style-type: none"> • Kaya Limited • Torrent Pharmaceuticals Limited • Securens Systems Private Limited • Mayfield India II, Limited • Mayfield India II Management, Limited • Mayfield Mauritius, Limited • Mayfield FVCI, Limited • Delightful Gourmet Private Limited • The G.O.A.T Brand Labs PTE. LTD • Eatclub Brands Private Limited |
| Name of the entity in which the Director holds committee memberships & chairpersonship (excluding foreign companies) | <ul style="list-style-type: none"> • Chairman of Audit Committee, Risk Management Committee and Stakeholders' Relationship Committee - Kaya Limited • Member of Audit Committee, Securities Transfer and Stakeholders' Relationship Committee and Risk Management Committee - Torrent Pharmaceuticals Limited • Chairman of Audit Committee, Stakeholders' Relationship Committee and Risk Management Committee, Member of Nomination & Remuneration Committee – Marico Limited⁵ <p><i>⁵Mr. Khattau will cease to be a member of all the aforesaid Marico Committees w.e.f. end of day on March 31, 2024.</i></p> |

| | | | |
|---|---|--------------------------------|-------------------------|
| Listed entities from which the Director has resigned in the past 3 (three) years | None | | |
| Shareholding in the Company as on the date of Postal Ballot Notice | Nil | | |
| No. of Board Meetings attended | FY 2023-24 (till 27-02-2024) | FY 2022-23 | FY 2021-22 |
| | 4 of 5 | 6 of 6 | 5 of 5 |
| Details of remuneration last drawn (FY 2022-23) | Remuneration (in ₹) | Sitting Fees (in ₹) | Total (in ₹) |
| | 64,00,000 | 14,30,000 | 78,30,000 |

ANNEXURE B

Brief profile of Director seeking appointment

Mr. Nikhil Khattau is an experienced investor, entrepreneur, and banker. At Mayfield, Mr. Khattau has been leading investments since 2007. As an entrepreneur, he was the founding CEO of SUN F&C, one of India's first privately-owned mutual fund houses. His investment banking experience was with EY's corporate Finance Group in London and New York.

Mr. Khattau believes that the Indian consumer is changing habits and he works with entrepreneurs at the forefront of this change. Food, online brands and consumer financial

services are areas of his particular interest. Among his board positions are Kaya Limited (listed, specialty skin care), Marico Limited (listed, packaged consumer goods), Torrent Pharmaceuticals Limited (listed, pharmaceuticals), Securens (remote monitoring and surveillance), Licious (online meat brand), EatClub (online QSR restaurant chain) and GOAT Brand Labs (online house of brands).

Mr. Khattau is a Fellow of the Institute of Chartered Accountants in England and Wales and received his Bachelor's degree from the University of Mumbai.