April 13, 2022

The Secretary,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 531642

The Manager,
Listing Department,
National Stock exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
Scrip Symbol: MARICO

Dear Sir/Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the postal ballot notice along with the explanatory statement ("**Postal Ballot Notice**"), seeking approval of the Members of the Company on the following Special Resolutions:

Sr. No.	Description of Special Resolutions
1.	Amendments to the Marico Employee Stock Option Plan, 2016.
2.	Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016.
3.	Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company.
4.	Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company.
5.	Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company.
6.	Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company.

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with the General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and the SEBI Listing Regulations, 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, April 8, 2022** (Cut-off Date) and whose e-mail addresses are registered with the Company/Depositories. As per the provisions of the MCA Circulars, Members can vote only through the remote e-voting process.

Marico Limited
Regd Office:
7th Floor
Grande Palladium
175, CST Road, Kalina
Santacruz (E)
Mumbai 400 098, India
Tel: (91-22) 6648 0480
Fax: (91-22) 2650 0159
www.marico.com

CIN: L15140MH1988PLC049208
Email: investor@marico.com

Marico Information classification: Official

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

The Company has engaged the services of Central Depository Services (India) Limited for providing remote e-voting facility to the Members. The e-voting will commence on **Friday, April 15, 2022** from **9:00 a.m. (IST)** and shall end on **Saturday, May 14, 2022** at **5.00 p.m. (IST)**. The results of postal ballot will be declared by the Company **on or before Tuesday, May 17, 2022**.

This intimation is being made available on the website of the Company at https://marico.com/india/investors/documentation/shareholder-info.

Kindly take the above information on record.

Thank you.

Yours faithfully,
For **Marico Limited**

VINAY M A
Digitally signed by VINAY M A
Date: 2022.04.13 16:08:55 +05'30'

Vinay M A
Company Secretary & Compliance Officer

Encl.: As above

Marico Limited
Regd Office:
7th Floor
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175, CST Road, Kalina
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MARICO LIMITED

CIN: L15140MH1988PLC049208
Regd. 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
Friday, April 15, 2022 at 9:00 a.m. (IST)	Saturday, May 14, 2022 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. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") (collectively referred to as the "**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 special resolutions appended below are 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 resolutions 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 April 7, 2022, 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 the 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 Friday, April 15, 2022 from 9:00 a.m. (IST) and ends on Saturday, May 14, 2022 at 5:00 p.m. (IST). The Members are therefore requested to cast their vote **not later than 5:00 p.m. IST on Saturday, May 14, 2022** 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, May 17, 2022 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. **Amendments to the Marico Employee Stock Option Plan, 2016**

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

   "**RESOLVED THAT**:

   I. in partial modification of the special resolutions passed by the Members of the Company approving the Marico Employee Stock Option Plan, 2016 ("**Marico ESOP 2016 Plan**" or "**Plan**") and grant of stock options to the eligible employees of the Company and that of its subsidiaries under the Plan, at the 28th Annual General Meeting held on August 5, 2016;

   II. in accordance with the applicable provisions of:

      a. Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force ("**Act**");

      b. the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") as amended from time to time, read with relevant circulars issued thereunder;

      c. the Foreign Exchange Management Act, 1999 and rules & regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India/ Ministry of Finance and any other applicable laws for the time being in force; and

      d. the Memorandum and Articles of Association of the Company;

   III. pursuant to the recommendation of the Board of Directors (hereinafter called the "**Board**", which term shall include the Nomination and Remuneration Committee or any other committee authorized to exercise its powers including the power conferred by this resolution);

   IV. subject to such approvals, consents, permissions and sanctions, in-principle approvals of the stock exchanges, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions:

      1. consent of the Members of the Company be and is hereby accorded to increase the number of Employee Stock Options ("**Options**") that can be granted from time to time to the eligible employees of the Company in India or outside India ("**Option Grantee**") under the Marico ESOP 2016 Plan, from the existing 0.6 per cent of the issued equity share capital of the Company as on the Commencement Date, i.e. August 5, 2016 (excluding outstanding warrants and conversions), to an aggregate of 2,09,41,027 Options (as may be adjusted for any changes in capital structure of the Company) exercisable into equivalent equity shares, thereby increasing the quantum of Options that can be granted by an additional 1,32,00,000 Options;

      2. the Board be and is hereby authorised to create, offer and grant from time to time such number of Options as per the revised limits as above in such manner, at such price(s), in one or more tranches, under one or more employee stock option schemes notified/to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking *pari-passu* in all respects with the then existing equity shares of the Company, based on the terms and conditions of the Marico ESOP 2016 Plan and as may be determined by the Board;

      3. consent of the Members of the Company be and is hereby further accorded to the amendments in the Marico ESOP 2016 Plan, details whereof are furnished in the Explanatory Statement to this Notice and shall be deemed to be incorporated herein;

      4. all other terms and conditions of the Marico ESOP 2016 Plan, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Marico ESOP 2016 Plan, shall remain unchanged and continue to be in force;

      5. for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to seek such statutory or

other approvals and consents as may be necessary for the implementation of the Marico ESOP 2016 Plan, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors/agencies as may be required, to finalize, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing."

2. **Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016**

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

"**RESOLVED THAT**:

I. in partial modification of the special resolutions passed by the Members of the Company approving the Marico Employee Stock Option Plan, 2016 ("**Marico ESOP 2016 Plan**" or "**Plan**") and grant of stock options to the eligible employees of the Company and that of its subsidiaries under the Plan, at the 28th Annual General Meeting held on August 5, 2016;

II. in accordance with the applicable provisions of:

a. Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force ("**Act**");

b. the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") as amended from time to time, read with relevant circulars issued thereunder;

c. the Foreign Exchange Management Act, 1999 and rules & regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India/Ministry of Finance and any other applicable laws for the time being in force; and

d. the Memorandum and Articles of Association of the Company;

III. pursuant to the recommendation of the Board of Directors (hereinafter called the "**Board**", which term shall include the Nomination and Remuneration Committee or any other committee authorized to exercise its powers including the power conferred by this resolution);

IV. subject to such approvals, consents, permissions and sanctions, in-principle approvals of the stock exchanges, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions:

1. consent of the Members of the Company be and is hereby accorded to increase the number of Employee Stock Options ("**Options**") that can be granted from time to time to the eligible employees of the subsidiaries of the Company in India or outside India ("**Option Grantee**") under the Marico ESOP 2016 Plan, from the existing 0.6 per cent of the issued equity share capital of the Company as on the Commencement Date, i.e. August 5, 2016 (excluding outstanding warrants and conversions), to an aggregate of 2,09,41,027 Options (as may be adjusted for any changes in capital structure of the Company) exercisable into equivalent equity shares, thereby increasing the quantum of Options that can be granted by an additional 1,32,00,000 Options;

2. the Board be and is hereby authorised to create, offer and grant from time to time such number of Options as per the revised limits as above in such manner, at such price(s), in one or more tranches, under one or more employee stock option schemes notified/to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking *pari-passu* in all respects with the then existing equity shares of the Company, based on the terms and conditions of the Marico ESOP 2016 Plan and as may be determined by the Board;

3. consent of the Members of the Company be and is hereby further accorded to the amendments in the Marico ESOP 2016 Plan, details whereof are furnished in the explanatory statement to this Notice and shall be deemed to be incorporated herein;

4. all other terms and conditions of the Marico ESOP 2016 Plan, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Marico ESOP 2016 Plan, shall remain unchanged and continue to be in force;

5. for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to seek such statutory or other approvals and consents as may be necessary for the implementation of the Marico ESOP 2016 Plan, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors/agencies as may be required, to finalize, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing."

3. **Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and 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 Articles of Association of the Company, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ananth Sankaranarayanan (DIN: 07527676), Independent Director of the Company who holds office upto June 25, 2022, 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, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from June 26, 2022 to June 25, 2027 (both days inclusive), not subject to retirement 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."

4. **Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and 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 Articles of Association of the Company, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rajeev Vasudeva (DIN: 02066480), who was appointed as an Additional Director of the Company (in the capacity of Independent Director) by the Board of Directors with effect from November 1, 2021 in terms of Section 161 of the Act, 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, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from November 1, 2021 to October 31, 2026

(both days inclusive), not subject to retirement 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."

5. **Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and 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 Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Apurva Purohit (DIN: 00190097), who was appointed as an Additional Director of the Company (in the capacity of Independent Director) by the Board of Directors with effect from April 7, 2022 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice from a Member proposing her candidature for the office of Director under Section 160 of the Act, and who has submitted a declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from April 7, 2022 to April 6, 2027 (both days inclusive), not subject to retirement 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."

6. **Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and 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) and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Nayantara Bali (DIN: 03570657), who was appointed as an Additional Director of the Company (in the capacity of Independent Director) by the Board of Directors with effect from April 7, 2022 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice from a Member proposing her candidature for the office of Director under Section 160 of the Act, and who has submitted a declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from April 7, 2022 to April 6, 2027 (both days inclusive), not subject to retirement 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: April 7, 2022

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 proposals 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, April 8, 2022 (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 resolutions through the e-voting service 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, April 8, 2022 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, April 8, 2022 i.e. Cut-off Date. A person who is not a shareholder on the relevant date should treat this Notice for information purpose only.
6. Member are requested to cast their vote through the Remote E-voting process not later than 5:00 p.m. (IST) on Saturday, May 14, 2022 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, May 17, 2022 and will also be displayed on the website of the Company (www.marico.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
9. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for Remote E-voting, i.e. **Saturday, May 14, 2022,** and as if they have been passed at a general meeting of the Members.
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.

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

11. 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/ 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 2022 and the Members may temporarily update their email address by accessing the link https://web.linkintime.co.in/EmailReg/Email_Register.html.

Please note that registration of email address and mobile number is now mandatory while voting electronically.

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

SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, 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 at the earliest. Non-availability of the same on or after April 1, 2023 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. 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/documentation/shareholder-sr.

INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING:

13. In order to increase the efficiency of the voting process and in terms with 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 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, only shall 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 **Friday, April 15, 2022** from **9:00 a.m. (IST)** and ends on **Saturday, May 14, 2022** 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 for 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**	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. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.

Type of Member	Login Method
	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 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 access the system of all e-voting service providers.
Individual Shareholders holding shares in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing 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 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. 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" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing 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 site wherein you can see 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**	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.

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.

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

Login type	Helpdesk details
Individual Member holding shares in Demat mode with **CDSL**	Members facing any technical issue can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 022- 23058738 or 022-23058542/43.
Individual Member holding shares in Demat mode with **NSDL**	Members facing any technical issue can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free numbers: 1800 1020 990 or 1800 22 44 30 .

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 Members holding shares in Demat Form and Physical Form - other than individual members	
PAN	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/ Registrar and Share Transfer Agent of the Company ("**RTA**") or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or DOB (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 resolutions 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 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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 & 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 please refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact 022- 23058738 or 022-23058542/43.

(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 022-23058542/43.

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 nos. 1 and 2- Amendments to the Marico ESOP 2016 Plan and Grant of employee stock options thereunder to the eligible employees of the Company and its subsidiaries.

Employee stock options have long been proven to be an effective tool for organizations to incentivize employees to accelerate profitable growth and wealth creation. The Company has been effectively using employee stock options to create an ownership mindset and a long-term focus amongst its employees. Over the past few years, we have used employee stock options as a performance reward & retention tool to ensure market competitive remuneration and not as a wealth creation tool only. This principle has ensured that stock options has become a win-win tool for the Company, its employees and the shareholders who have gained immensely from the benefits of the Company's growth and profitable performance.

Marico believes in nurturing win-win relationship with all stakeholders, including its employees and shareholders. It has always been our endeavour to create shareholder value through focussing on the business impact and long-term sustainability of Marico. One of the most critical drivers in this endeavour are motivated and committed Marico employees. Thus, their reward needs to be market competitive and attractive while ensuring the following:

- Align individual goals and performance of employees to annual and long-term business objectives of the Company.
- Reward employees for creating long-term value for shareholders by achieving the business objectives and accelerating Company performance.
- Attract and retain high potential and critical employees in a competitive talent environment by using Long Term Incentives (ESOPs) as a performance reward & retention tool and not as a wealth creation tool only.
- Most importantly, manage the overall employee cost in a smart but frugal manner- by ensuring that part

of the employee remuneration is linked directly to "Shareholder Value Gain" or "Share Price Gain". This ensures that while we offer long term performance reward opportunity for employees, it is tightly linked to shareholder gains.

Accordingly, at the 28th Annual General Meeting held on August 5, 2016, the Members approved institution of the Marico ESOP 2016 Plan ("**Marico ESOP 2016 Plan**" or "**Plan**") as a long-term incentive plan to grant employee stock options ("**Options**") to eligible employees of the Company (including the Managing Director & CEO) and that of its subsidiaries, whether in India or outside India ("**Eligible Employees**").

As per clause 3.1 of the Marico ESOP 2016 Plan, the Members authorised grant of Options upto an aggregate maximum 0.6 per cent of the issued equity share capital of the Company as on the commencement of the Plan, i.e. August 5, 2016 ("the **Commencement Date**") (excluding outstanding warrants and conversions), being 77,41,027 Options.

With grants over time, close to 90% of the aforesaid limits have been utilised. In line with its philosophy of ensuring the right motivation, ownership and commitment amongst employees to long term business objectives and thereby enhanced shareholder returns, the Company intends to continue using ESOPs as an effective tool to reward its employees.

In view of the above and based on recommendation of the Nomination and Remuneration Committee ("**NRC**"), the Board at its meeting held on January 28, 2022 approved and recommended to the Members the increase in limit of Options that can be granted from time to time under the Plan from the existing limits as aforesaid to an aggregate of 2,09,41,027 Options (as may be adjusted for any changes in capital structure of the Company), constituting an additional 1,32,00,000 Options. Further, the limit for grant of Options to any single Eligible Employee in any one single scheme notified under the Plan remains unchanged at 0.15% of the issued capital as on the Commencement Date, being 19,35,257 Options.

The proposed increase of additional 1,32,00,000 Options constitutes 1.02% of the paid-up share capital of the Company as on March 31, 2022. This increased limit, along with the existing available balance, is likely to cater to the requirements of the Company over the next 5-7 years.

Further, the Board at its meeting held on January 28, 2022, approved and recommended to the Members for its consideration, amendments to the Marico ESOP 2016 Plan modifying the relevant clauses to give effect to the aforesaid increase in limits and certain other changes as detailed below. For the sake of clarity, it is hereby affirmed that the Marico ESOP 2016 Plan is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SBEB Regulations"**) and that along with the amendment for increase in limits as aforesaid, approval is being sought for these other changes which are only intended to bring the language of certain clauses in uniformity with the re-enacted SBEB Regulations and adopt references to latest regulatory enactments. Details of the said amendments and revised clauses are provided below:

Clause No.	Existing provision	Proposed amendment
2.1.8.	**"Employees"** means (i) the permanent employees of the Company, whether in India or outside, including the Managing Director & the Chief Executive Officer; and (ii) the permanent employees of its Subsidiaries, whether in India or outside, excluding: a. a Promoter or a person belonging to the Promoter Group; b. an Independent Director or a Non-Executive Director of the Company or its Subsidiaries; and c. a Director who either by self or through a relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed equity share capital of the Company;	**"Employees"** means (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether Wholetime Director or not, including the Managing Director & Chief Executive Officer and a non-executive Director, who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or (iii) an employee as defined under clauses (i) or (ii), of Subsidiaries, in India or outside India, but does not include: a. an employee who is a Promoter or a person belonging to the Promoter Group; or b. a Director who, either through himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Clause No.	Existing provision	Proposed amendment
2.1.13	**"Grant Date"** means the date of the meeting of the CGC on which the Grant is made under a Scheme(s) notified under ESOP 2016;	"**Grant Date**" means the date on which the CGC approves the Grant made under a Scheme(s) notified under ESOP 2016. Explanation: For accounting purposes, the Grant Date will be determined in accordance with applicable accounting standards;
3.1	**Authority and Ceiling:** The shareholders of the Company at the aforesaid Twenty Eighth Annual General Meeting, approved ESOP 2016 to grant Options to the Employees, exercisable into Shares, in a manner that the Options shall not exceed in the aggregate, 0.6 per cent of the of the issued equity share capital of the Company as on the commencement of ESOP 2016, i.e. August 5, 2016 ("**the Commencement Date**") (excluding outstanding warrants and conversions) and the grant of Options to any single Employee shall not exceed 0.15 per cent of the issued equity share capital of the Company as on the Commencement Date, in any one single Scheme notified under ESOP 2016.	**Authority and Ceiling:** The shareholders of the Company approved the amended ESOP 2016 to grant Options to the Employees, exercisable into Shares, in a manner that the Options shall not exceed in the aggregate, 2,09,41,027 Options (as may be adjusted for any changes in capital structure of the Company) and the grant of Options to any single Employee shall not exceed 0.15 per cent of the issued equity share capital of the Company as on the commencement of ESOP 2016, i.e. August 5, 2016 ("**the Commencement Date**"), in any one single Scheme notified under ESOP 2016.
7.1	The CGC is authorized to determine the Option Exercise Price for the Options issued under various Scheme(s) notified under ESOP 2016 in accordance with Regulation 17 and other applicable regulations of the SBEB Regulations, i.e. in conformity with the applicable Guidance Note on Accounting for employee share-based Payments or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.	The CGC is authorized to determine the Option Exercise Price for the Options issued under various Scheme(s) notified under ESOP 2016 in accordance with Regulation 17 and other applicable regulations of the SBEB Regulations, i.e. in conformity with the disclosure requirements of Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.
Other amendments		
2.1.1	Reference of "Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014" substituted with "Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021".	
2.1.19 & 2.1.20	Reference of "SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009" substituted with "SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time".	
2.1.23	Reference of "Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014" substituted with "Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as may be amended from time to time".	

As required under the SBEB Regulations, the Company confirms that Eligible Employees as mentioned in serial no. 3 below will be beneficiaries of the aforesaid variations to the Marico ESOP 2016 Plan.

Further, the salient features of the Plan and various disclosures in terms of the SBEB Regulations read with the relevant schedule and applicable provisions of the Act are provided hereunder:

1. Brief description of the Marico ESOP 2016 Plan:

Marico ESOP 2016 Plan is a comprehensive plan to grant Options to the Eligible Employees of the Company and that of its subsidiaries as described below, to subscribe to the equity shares of the Company underlying the Options at an exercise price to be determined by the NRC. Under the Plan, the NRC may notify individual schemes from time to time and administer such schemes. The Company shall ensure that the Marico ESOP 2016 Plan and the issue of Options thereunder is in line with the SBEB Regulations.

2. Total number of Options to be offered and granted:

The total number of Options to be granted to the Eligible Employees of the Company and that of its subsidiaries shall not exceed in the aggregate 2,09,41,027 Options (as may be adjusted for any changes in capital structure of the Company) and the Options to be granted to any single employee in any one single scheme notified under the Plan shall not exceed 0.15% of the issued equity share capital of the Company as on the Commencement Date, being 19,35,257 options. Grant of Options to an Eligible Employee, during any one year, equal to or exceeding 1% of the issued capital at the time of grant, shall require approval of the Members by way of a separate resolution.

Each Option when exercised will be converted into one equity share of face value of Re. 1 (Rupee One only) each fully paid-up. Subject to compliance with the applicable laws, in case of consolidation of shares where the face value of the shares is increased to above Re. 1, the maximum number of shares available for being issued under the Plan shall stand modified accordingly, to ensure that the aggregate cumulative face value (No. of shares multiplied by face value per share) prior to such consolidation remains unchanged after the share consolidation.

In case of any corporate action(s) including but not limited to rights issues, bonus issues, merger, sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Eligible Employees for making such fair and reasonable adjustment, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of such additional equity shares issued. The NRC shall determine the nature, manner and the extent of the adjustment to be made as a consequence of any corporate action, consolidation, etc.

3. Identification of classes of employees entitled to participate and be beneficiaries under the Marico ESOP 2016 Plan:

In accordance with the provisions of the SBEB Regulations, the following classes of employees shall be entitled to participate and be beneficiaries under the Plan:

(i) an employee as designated by the Company, who is exclusively working in India or outside India; or

(ii) a Director of the Company, whether Whole Time Director or not, including the Managing Director & Chief Executive Officer and a non-executive Director, who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or

(iii) an employee as defined under clauses (i) or (ii) above, of subsidiaries, in India or outside India (clauses (i) to (iii) collectively referred to as "Option Grantee"), but does not include:

a. an employee who is a Promoter or a person belonging to the Promoter Group; or

b. a Director who, either through himself/ herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Grant of Options to the Managing Director & CEO and other Key Managerial Personnel of the Company shall continue to be as per the Policy on Nomination, Remuneration & Evaluation and subject to approval of the NRC and such other approvals/consents as may be required.

4. Requirements of vesting, period of vesting and the maximum period (subject to the Regulation 18 of the SBEB Regulations) within which the Options shall be vested:

The Options granted shall vest so long as the Option Grantees continues to be in the employment of the Company and/or its subsidiaries, as the case may be. The NRC may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options will vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which Options granted will vest (subject to the minimum and maximum vesting period as specified below).

Except in case of permanent disability or death of Eligible Employees, the Options shall vest not earlier than one year and not later than five years from the date of grant thereof. The exact proportion in which and the exact period over which the Options shall vest will be determined by the NRC in the respective individual scheme(s).

5. Exercise price:

The NRC is authorized to determine the exercise price for the Options in accordance with Regulation 17 of the SBEB Regulations, i.e. in conformity with the applicable accounting policies prescribed under the SBEB Regulations, or such other policies as may be prescribed under any other law with respect to accounting for stock options including the disclosure requirements prescribed therein. However, in any case, the exercise price shall not be less than the face value of the equity shares of the Company.

Historically, over 90% of the Options granted by the Company under the ESOP 2016 Plan were at an exercise price of the average of closing market prices on the Stock Exchanges for a period of twenty-two trading days immediately preceding the relevant grant date. The Company intends to continue with a similar approach of having a dominant portion of its Options linked to market price. The aggregate RSUs granted by the Company at an exercise price of Re. 1 constitutes a small portion of around 0.05% of its paid-up share capital as on the date of this Notice.

Additionally, the Company follows a stringent process for determining the number of Options

granted to employees and maturity benefits thereunder. The calculation of such benefits is made by an external partner taking into consideration several factors including future business performance which establishes a strong correlation to long-term Company performance. This process ensures a judicious balance in terms of value of ESOP benefits to employees as part of their overall compensation, employee cost to the Company, and dilution for the existing shareholders.

6. **Exercise/offer period and the process of exercise/ acceptance of offer:**

   The exercise period will commence from the date of vesting and expire on completion of such period not exceeding five years from the date of vesting of Options as may be determined by the NRC in the respective individual scheme(s).

   Except in certain specified circumstances such as death, termination, permanent disability, etc., the Options will be exercisable by the Option Grantees by a written application to the Company to exercise the same in such manner, and on execution of such documents, as prescribed in the Plan or as may be additionally prescribed by the NRC, from time to time. The Options will lapse if not exercised within the specified exercise period.

7. **Appraisal process for determining the eligibility of the employees under the Plan:**

   The appraisal process for determining the eligibility of the employees to the Options shall be decided by the NRC and be based on criteria such as grade of the employee, past performance, future potential and such other criteria determined by the NRC at its sole discretion.

8. **Maximum number of Options to be offered/issued per employee and in aggregate:**

   As stated in serial no. 2 above.

9. **Maximum quantum of benefits to be provided per employee under the Plan:**

   As stated in serial no. 2. No other benefits are contemplated other than as mentioned above.

10. **Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:**

    The scheme(s) to be notified under the Marico ESOP 2016 Plan will be administered directly by the Company.

11. **Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both:**

    The scheme(s) to be notified under Marico ESOP 2016 Plan will only involve issue of new equity shares by the Company.

12. **The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc.**

    Not Applicable, as the Marico ESOP 2016 Plan is being implemented directly by the Company.

13. **Maximum percentage of secondary acquisition that can be made by the trust for the purposes of Marico ESOP 2016 Plan.**

    Not Applicable, as the Marico ESOP 2016 Plan is being implemented directly by the Company.

14. **A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SBEB Regulations.**

    The Company shall conform to the applicable accounting policies prescribed under Regulation 15 of the SBEB Regulations including the disclosure requirements of Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

15. **The method which the Company shall use to value its Options:**

    The Company shall use the fair value method for valuation of the Options. Fair valuation of the Options will be carried out using the Black-Scholes Option Pricing model. The fair value of the Options shall be the basis for accounting for the ESOP charge in the Company's profit and loss statement.

16. **The following statement, if applicable:**

    "In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Director's report and the impact of this difference on profits and on earnings per share ('EPS') of the company shall also be disclosed in the Director's report".

The above statement is not applicable since the Company recognizes share-based employee benefits expense using fair value of options as per the Black-Scholes Option pricing model as mentioned in point no. 15.

17. Period of lock-in:

There shall be no lock-in on the equity shares arising out of exercise of vested Options.

18. Terms & conditions for buyback, if any, of specified securities:

Not applicable.

19 Listing:

The equity shares to be allotted pursuant to the exercise of the Options under Marico ESOP 2016 Plan will be listed on BSE Limited and National Stock Exchange of India Limited.

20. Other Terms:

The Plan does not envisage secondary acquisition of equity shares of the Company. The Company may vary, modify or alter the terms of the Plan in compliance with the SBEB Regulations. The Plan shall continue to be in force until the earlier of the following two events:

a. The termination of the Plan by the Board, in accordance with applicable laws; or

b. The date on which all of the Options available for issuance under the Plan have been granted, vested and exercised.

A copy of the Plan, along with the proposed amendments, shall be available for inspection by the Members through electronic mode as provided in this Notice.

Pursuant to Section 62(1)(b) of the Companies Act, 2013, the Company may issue further equity shares to employees under the scheme of stock options subject to special resolution passed by the shareholders. As per the applicable provisions of the SBEB Regulations, the Company may by special resolution vary the terms of the existing scheme/ plan offered pursuant to an earlier resolution, provided that such variation is not prejudicial to the interests of the employees. Further, a separate special resolution is required to be passed if the options are to be granted to employees of subsidiary companies.

Accordingly, approval of the Members is being sought by way of special resolutions on the matters set out in Item Nos. 1 and 2 of the Postal Ballot Notice. The Board confirms that except for the aforesaid proposed variations, all other terms and conditions of Marico ESOP 2016 Plan, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Marico ESOP 2016 Plan, shall remain unchanged and continue to be in force and that the proposed variations are not in any manner prejudicial or detrimental to the interests of the employees of the Company, that of its subsidiaries and the Members of the Company.

None of the Promoters, members of the Promoter Group, the Non-Executive Directors and the Independent Directors of the Company or their relatives are interested, financially or otherwise, in the special resolutions under Item Nos. 1 and 2. However, they may be deemed to be concerned or interested, to the extent of their shareholding, if any, in the Company.

The Managing Director & Chief Executive Officer and other Key Managerial Personnel of the Company are deemed to be concerned or interested, financially or otherwise, to the extent of Options granted/to be granted pursuant to the Plan and to the extent of shareholding held by them or their relatives, if any, in the Company.

The Board recommends the Special Resolutions set out in Item Nos. 1 and 2 of the Postal Ballot Notice for approval of the Members of the Company.

Resolution no. 3 - Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company

At the 29th Annual General Meeting of the Company held on August 1, 2017, Mr. Ananth Sankaranarayanan was appointed as an Independent Director for a term of 5 (five) consecutive years with effect from June 26, 2017. Accordingly, his first term as Independent Director expires on June 25, 2022.

In terms of the Company's policy on Nomination, Remuneration and Evaluation ("**NRE Policy**") and pursuant to the recommendation of the NRC, and based on Mr. Sankaranarayanan's skills, experience, expertise and contributions during his first term as Independent Director and positive outcome of performance evaluation, the Board of Directors at its meeting held on April 7, 2022, approved his re-appointment as an Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from June 26, 2022 to June 25, 2027 (both days inclusive), not liable to retire by rotation, subject to approval of the Members.

Skills and capabilities required for the role of Independent Director and the manner in which Mr. Ananth Sankaranarayanan meets such requirements:

Mr. Ananth Sankaranarayanan has extensive experience in the areas of building businesses, digital first brands and business advisory. Further, his experience in the consumer facing businesses and technology coupled with his expertise in driving performance improvement and digital transformation enable him to provide the Board with invaluable insights on a wide range of business, market strategy and related matters that are relevant to the Company. He also brings insightful perspectives on social responsibility and sustainability matters.

The NRC and Board have identified amongst others, New Age Consumer Channel & Digital Skills, Brand Building, Retail & GTM, Leadership and Entrepreneurship as the skills and capabilities for the role and Mr. Ananth Sankaranarayanan meets such requirements.

In terms of the Company's NRE Policy, Mr. Ananth Sankaranarayanan will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/ Committee(s) meetings, 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. For the financial year 2020-21, Mr. Ananth Sankaranarayanan received a remuneration of Rs. 30,00,000 and sitting fees of Rs. 8,00,000 for attending Board/ Committee meetings during that period. Further, Mr. Ananth Sankaranarayanan received sitting fees of Rs. 6,50,000 for attending Board/Committee meetings during the financial year 2021-22. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Mr. Ananth Sankaranarayanan with regard to the proposed re-appointment:

(i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that he is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

(ii) Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;

(iii) Declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;

(iv) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company; and

(v) Confirmation that he has registered himself with the Independent Directors' databank and completed the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

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

In the opinion of the Board, Mr. Sankaranarayanan fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed re-appointment as an Independent Director and is independent of the Management.

Based on Mr. Ananth Sankaranarayanan's skills, experience and expertise as mentioned above, contributions to the Company during his first term as Independent Director, and positive outcome of performance evaluation, the Board is of the opinion that his continued association will add value and it will be in the best interest of the Company to re-appoint him as an Independent Director for a second term of 5 (Five) consecutive years with effect from June 26, 2022.

Copy of the draft letter of appointment of Mr. Ananth Sankaranarayanan setting out the terms and conditions thereof is available for inspection by the Members through electronic mode as provided in this Notice.

Additional information in respect of Mr. Ananth Sankaranarayanan, 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. Ananth Sankaranarayanan 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 Special Resolution set out in Item No. 3.

The Board recommends the Special Resolution set out in Item No. 3 of the Postal Ballot Notice, proposing re-appointment of Mr. Ananth Sankaranarayanan as an Independent Director, for approval of the Members of the Company.

Resolution no. 4 - Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company

In terms of the Company's NRE Policy and pursuant to the recommendation of the NRC, the Board at its meeting held on October 28, 2021 appointed Mr. Rajeev Vasudeva as an Additional Director of the Company (in the capacity of Independent Director) for a term of 5 (Five) consecutive years with effect from November 1, 2021 to October 31, 2026 (both days inclusive), not liable to retire by rotation, subject to approval of the Members.

Skills and capabilities required for the role of Independent Director and the manner in which Mr. Rajeev Vasudeva meets such requirements:

Mr. Rajeev Vasudeva brings more than two decades of global experience in advising various Boards and CEOs on leadership and governance issues. He has a strong track record of leading a global executive search and leadership advisory firm. His expertise and insights in various HR matters including talent management, succession planning, building culture, diversity and people practices, and leadership and governance matters (being part of other large boards) will be invaluable to the Board.

The NRC and Board have identified amongst others, Global business & Consumer Understanding, Human Capital Management, Geographic, Gender and cultural diversity, Leadership and Corporate Governance, Risk & Compliance as the skills and capabilities for the role and Mr. Rajeev Vasudeva meets such requirements.

In terms of the Company's NRE Policy, Mr. Rajeev Vasudeva will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, 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. During the financial year 2021-22, the sitting fees to Mr. Rajeev Vasudeva towards Board meetings was Rs. 1,50,000. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Mr. Rajeev Vasudeva with regard to the proposed appointment:

(i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

(ii) Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;

(iii) Declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;

(iv) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company; and

(v) Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

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

In the opinion of the Board, Mr. Rajeev Vasudeva fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management.

Based on Mr. Rajeev Vasudeva's skills, global experience and expertise as mentioned above, the Board is of the opinion that his continued association will add value and it will be in the best interest of the Company to appoint him as an Independent Director for a term of 5 (Five) consecutive years with effect from November 1, 2021.

Copy of the letter of appointment of Mr. Rajeev Vasudeva setting out the terms and conditions thereof is available for inspection by the Members through electronic mode as provided in this Notice.

Additional information in respect of Mr. Rajeev Vasudeva, 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. Rajeev Vasudeva 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 Special Resolution set out in Item No. 4.

The Board recommends the Special Resolution set out in Item No. 4 of the Postal Ballot Notice, proposing appointment of Mr. Rajeev Vasudeva as an Independent Director, for approval of the Members of the Company.

Resolution no. 5 - Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company

In terms of the Company's NRE Policy and pursuant to the recommendation of the NRC, the Board at its meeting held on April 7, 2022, appointed Ms. Apurva Purohit as an Additional Director of the Company (in the capacity of Independent Director) for a term of 5 (Five) consecutive years with effect from April 7, 2022 to April 6, 2027 (both days inclusive), not liable to retire by rotation, subject to approval of the Members.

Skills and capabilities required for the role of Independent Director and the manner in which Ms. Apurva Purohit meets such requirements:

Ms. Apurva Purohit has over three decades of experience in the corporate world in leading, building and scaling-up diverse set of businesses. She has a deep understanding of consumers and markets, successfully led early-stage businesses, set-up new ventures and supervised turnarounds in mature and declining organisations. Additionally, her expertise and insights in strategy and marketing, leadership, building culture, diversity and people practices, and governance matters (being part of other large boards) will be invaluable to the Board.

The NRC and Board have identified amongst others, Corporate Strategy and Planning, Leadership, Global business & Consumer Understanding, Human Capital Management, Geographic, Gender and cultural diversity and Entrepreneurship as the skills and capabilities for the role and Ms. Apurva Purohit meets such requirements.

In terms of the Company's NRE Policy, Ms. Apurva Purohit will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, 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. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Ms. Apurva Purohit with regard to the proposed appointment:

(i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that she is not disqualified from being appointed as Director in terms of Section 164 of the Act.

(ii) Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;

(iii) Declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;

(iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company; and

(v) Confirmation that she has registered herself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Further, in terms of Section 160 of the Act, the NRC and Board have recommended the appointment of Ms. Apurva Purohit and the Company has also received a notice in writing from a Member proposing the candidature of Ms. Apurva Purohit to be appointed as an Independent Director.

In the opinion of the Board, Ms. Apurva Purohit fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for her proposed appointment as an Independent Director and is independent of the Management.

Based on Ms. Apurva Purohit's skills, experience and expertise as mentioned above, the Board is of the opinion that her association will add value and it will be in the best interest of the Company to appoint her as an Independent Director for a term of 5 (Five) consecutive years with effect from April 7, 2022.

Copy of the draft letter of appointment of Ms. Apurva Purohit setting out the terms and conditions thereof is available for inspection by the Members through electronic mode as provided in this Notice.

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

Except Ms. Apurva Purohit and/or her 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 Special Resolution set out in Item No. 5.

The Board recommends the Special Resolution set out in Item No. 5 of the Postal Ballot Notice, proposing appointment of Ms. Apurva Purohit as an Independent Director, for approval of the Members of the Company.

Resolution no. 6 - Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company

In terms of the Company's NRE Policy and pursuant to the recommendation of the NRC, the Board at its meeting held on April 7, 2022, appointed Ms. Nayantara Bali as an Additional Director of the Company (in the capacity of Independent Director) for a term of 5 (Five) consecutive years with effect from April 7, 2022 to April 6, 2027 (both days inclusive), not liable to retire by rotation, subject to approval of the Members.

Skills and capabilities required for the role of Independent Director and the manner in which Ms. Nayantara Bali meets such requirements:

Ms. Nayantara Bali brings nearly three decades of vast global experience in the FMCG sector including how to build winning customer centric plans in a fast changing and digitally disrupted environment. Her experience in leading businesses, strategic planning, brand management, market strategy, consumer behaviour and management consultancy, and her insights on diversity and people practices will be invaluable to the Board. She is also an Independent Director on boards of Indian and foreign companies and will bring in diverse experience on governance matters.

The NRC and Board have identified amongst others, Leadership, Global business & Consumer Understanding, Geographic, Gender and cultural diversity, Brand Building, New Age Consumer Channel & Digital Skills and Retail & GTM as the skills and capabilities for the role and Ms. Nayantara Bali meets such requirements.

In terms of the Company's NRE Policy, Ms. Nayantara Bali will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, 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. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Ms. Nayantara Bali with regard to the proposed appointment:

(i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that she is not disqualified from being appointed as Director in terms of Section 164 of the Act.

(ii) Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;

(iii) Declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;

(iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company; and

(v) Confirmation that she has registered herself with the the Independent Directors' databank and completed the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Further, in terms of Section 160 of the Act, the NRC and Board have recommended the appointment of Ms. Nayantara Bali and the Company has also received a notice in writing from a Member proposing the candidature of Ms. Nayantara Bali to be appointed as an Independent Director.

In the opinion of the Board, Ms. Nayantara Bali fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for her

proposed appointment as an Independent Director and is independent of the Management.

Based on Ms. Nayantara Bali's skills, global experience and expertise as mentioned above, the Board is of the opinion that her association will add value and it will be in the best interest of the Company to appoint her as an Independent Director for a term of 5 (Five) consecutive years with effect from April 7, 2022.

Copy of the draft letter of appointment of Ms. Nayantara Bali setting out the terms and conditions thereof is available for inspection by the Members through electronic mode as provided in this Notice.

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

Except Ms. Nayantara Bali and/or her 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 Special Resolution set out in Item No. 6.

The Board recommends the Special Resolution set out in Item No. 6 of the Postal Ballot Notice, proposing appointment of Ms. Nayantara Bali as an Independent 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: April 7, 2022

ANNEXURE A

Details of Directors seeking appointment/re-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	Mr. Ananth Sankaranarayanan	Mr. Rajeev Vasudeva	Ms. Apurva Purohit	Ms. Nayantara Bali
Designation	Independent Director	Independent Director	Independent Director	Independent Director
Director Identification Number	07527676	02066480	00190097	03570657
Age (in years)	45	62	55	55
Date of first appointment	June 26, 2017	November 1, 2021	April 7, 2022	April 7, 2022
Qualification	Bachelor's degree in Engineering from University of Madras and a master's degree in Industrial Engineering and Operations Research from from the University of Michigan.	Bachelor's degree in Economics from St. Stephens College. MBA from the Ross School of Business, University of Michigan, Ann Arbor. Member of the Institute of Chartered Accountants of India and Law degree from the University of Delhi.	Bachelor's degree in Science (Physics) and PGDM from Indian Institute of Management – Bangalore	Bachelor's degree in Economics from Stella Maris, Chennai and PGDM from Indian Institute of Management - Ahmedabad
Experience	More than 20 years	More than 30 years	More than 30 years	More than 30 years
Nature of expertise in specific functional areas	• New Age Consumer Channel & Digital Skills • Brand Building • Retail & GTM • Leadership • Entrepreneurship • Corporate Strategy & Planning • M&A, Strategy & Investment Management • Global business & Consumer Understanding • Corporate Governance, Risk & Compliance • Human Capital Management • Geographic, Gender & cultural diversity • Legal	• Global business & Consumer Understanding • Human Capital Management • Geographic, Gender & cultural diversity • Leadership • Corporate Governance, Risk & Compliance • Financial & Accounting • Corporate Strategy & Planning • Entrepreneurship • Legal	• Corporate Strategy & Planning • Leadership • Global business & Consumer Understanding • Human Capital Management • Geographic, Gender & cultural diversity • Entrepreneurship • Brand Building • New Age Consumer Channel & Digital Skills • M&A, Strategy & Investment Management • Corporate Governance, Risk & Compliance • Legal	• Leadership • Global business & Consumer Understanding • Geographic, Gender & cultural diversity • Brand Building • New Age Consumer Channel & Digital Skills • Retail & GTM • Corporate Strategy & Planning • Corporate Governance, Risk & Compliance • Human Capital Management
Relationship with other Directors and Key Managerial Personnel	None	None	None	None

Name of Director	Mr. Ananth Sankaranarayanan	Mr. Rajeev Vasudeva	Ms. Apurva Purohit	Ms. Nayantara Bali
Directorships in other companies	• Pyxis Brand Technologies Private Limited • Lepus Brand Technologies Private Limited • Cephus Brand Technologies Private Limited • Helea Technology Private Limited • Prita Designs Private Limited • Mensa Brand Technologies Private Limited • Archernar Brand Technologies Private Limited • Caelum Arpit Brand Technologies Private Limited • Renee Cosmetics Private Limited • Mensa Brands Technologies Pte Limited • Bergwelt Pte Ltd.	• Pidilite Industries Limited • Centum Learning Limited • Digiminds Career Solutions Limited • Brookfield Infrastructure Partners L.P. • Brookfield Infrastructure Corporation	• Mindtree Limited • L&T Technology Services Limited • Navin Fluorine International Limited • Aazol Ventures (Mumbai) Private Limited	• Torrent Pharmaceuticals Limited • Starhub Ltd. • Inchcape PLC • ANV Consulting Pte. Ltd.
Name of the entity in which the Director holds committee memberships & chairpersonship (excluding foreign companies)	• Chairman of Corporate Social Responsibility Committee- Marico Limited	• Member of Nomination and Remuneration Committee- Marico Limited • Member of Nomination and Remuneration Committee- Pidilite Industries Limited	• Chairperson of Stakeholder Relationship Committee- L&T Technology Services Limited • Member of Audit Committee- L&T Technology Services Limited • Chairperson of Nomination and Remuneration Committee- Mindtree Limited • Member of Corporate Social Responsibility Committee - Mindtree Limited • Member of Nomination and Remuneration Committee- Marico Limited	• Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee- Torrent Pharmaceuticals Limited • Member of Corporate Social Responsibility Committee – Marico Limited
Listed entities from which the Director has resigned in the past 3 (three) years	None	None	None	None
Shareholding in the Company as on the date of Postal Ballot Notice	NIL	NIL	NIL	NIL
No. of Board Meetings attended during FY 2021-22	5 of 5	1 of 1	Not applicable, since no Board meetings were held after the date of appointment.	Not applicable, since no Board meetings were held after the date of appointment.

ANNEXURE B

Brief profile of Directors seeking appointment/re-appointment

1. **Mr. Ananth Sankaranarayanan** is an Investor and an Entrepreneur in the consumer internet space in India. He is the founder of Mensa Brands. Mensa brands looks to invest into and work with founders of digital first brands and scale them globally. Most recently, he was the Co-Founder and Chief Executive Officer of Medlife, one of the largest e-health company in India, with business verticals including pharmacy, diagnostics and e-consultation. After scaling the business, he successfully merged it with Pharmeasy creating a billion dollar plus business which is a clear market leader in the healthcare technology space.

   Prior to this, Mr. Sankaranarayanan served as the CEO of Myntra, the country's largest platform for fashion and lifestyle products and part of Flipkart/ Walmart. Under his leadership, the company witnessed 6x growth in a span of 3.5 years, while improving profitability, with the right foundation for long term success. He was also instrumental in buying Jabong and consolidating Myntra's market leadership.

   Featured as one of "India's Hottest 40 under 40 Business Leaders" in 2014, Mr. Sankaranarayanan has deep expertise in driving performance improvement and digital transformation. Prior to joining Myntra, Mr. Sankaranarayanan was a Director at Mckinsey & Company for 15 years and has worked across four offices (Chicago, Shanghai, Taipei and Chennai). He serves as an Independent Director on the Board of Marico and is an active member of YPO, the Global Community of Young Leaders and Chief Executives. He is a part of the Champions of Change, Transformation Conclave set up by Niti Aayog, under the aegis of Shri Narendra Modi, Prime Minister of India. He is also on the Board of Arghyam, a foundation set up by Rohini Nilekani to improve access to safe water. He also is passionate about the topic of Mental Health and Serves as a Trustee for Deepika Padukone's Live Love Laugh foundation. He is an active member of the Aspen Global Leadership Network and is also on the Industry Advisory Board of the University of Michigan.

2. **Mr. Rajeev Vasudeva** has over two decades of global experience as a counsellor and trusted advisor to boards and CEOs of global organizations on leadership and governance issues. He had a career spanning 25 years with Egon Zehnder International in India and the UK, which culminated in his appointment as the global CEO of the firm in 2014. Egon Zehnder is one the leading global executive search and leadership advisory firms with 70 offices across 40 countries. He also founded and co-led the Firm's global Family Business Advisory Practice, addressing the unique challenges faced by family-controlled companies in matters of next generation transitions, family and business governance.

   Mr. Vasudeva currently serves as the Chairman of Centum Learning Ltd, an e-learning and skill development company and also serves on the Boards of Brookfield Infrastructure Partners (listed on NYSE & TSX) and Pidilite Industries Limited (listed on BSE and NSE). His initial career was as a management consultant with Touche Ross & Co. in the US and, thereafter, established his own consulting practice in India, which was merged with Egon Zehnder in 1995.

   Mr. Rajeev Vasudeva is an MBA from the Ross School of Business, University of Michigan, Ann Arbor. He is a member of the Institute of Chartered Accountants of India and obtained his law degree from the University of Delhi. He completed his Bachelor's in Economics from St. Stephens College.

3. **Ms. Apurva Purohit** is an Indian Businesswoman with over three decades of experience in the corporate world where she formed significant partnerships with private equity firms and promoters to build and scale up a diverse set of businesses - from early-stage fledgling businesses, to setting up new ventures and to supervising turnarounds in mature and declining organisations.

   Ms. Purohit has worked across a variety of media businesses from radio to print to digital and was responsible for building and scaling up Radio City to become a leader in the FM radio space, and subsequently listing it on the stock exchanges in 2017, one of the more successful IPOs in those years. She was responsible for setting up Lodestar, which is today one of the largest media buying agencies in the country, and envisioning Times of India's entry strategy into television, and has also worked on famed turnarounds like Zee TV and Midday, pivoting it from a traditional print business to a marquee and respected print and digital brand.

   Under her people-oriented leadership and focus on building a great culture, one of her portfolio companies, Radio City was consecutively featured in the Great Place To Work survey for 7 years in India and amongst the Best Places to Work in Asia,

and has become a case study on building high impact cultures which have a direct correlation on profitability.

Ms. Purohit is an Independent Director at Mindtree Ltd, L&T Technology Services Ltd, Navin Fluorine International Ltd and an advisor to private equity fund Amicus Capital.

Ms. Purohit has been a leading voice in the Indian business landscape, advocating gender diversity, what ails it, and what organisations and leaders can do to improve this critical imperative. She is also the author of the two national bestselling books "Lady, You're not a Man" – the Adventures of a Woman at Work and Lady, You're the Boss! Through her books, Ms. Purohit aims to empower women and encourage them to achieve their full potential.

Over the years, Ms. Purohit has won multiple business awards and has been repeatedly named as one of the Most Powerful Women in Business as per the India Today Group and Fortune India. She was amongst LinkedIn's Top Voices and YourStory's Top 10 digital Influencers of 2020. She was recently awarded the Distinguished Alumni Award from IIM Bangalore in 2022.

Ms. Purohit holds a Bachelor's degree in Science (Physics) and completed her PGDM from IIM-Bangalore. She was a state-level hockey player and played for Tamil Nadu State and Tamil Nadu University.

4. **Ms. Nayantara Bali** serves as an Independent Director on publicly listed Boards including Starhub: a leading Telecommunications company in Singapore, Torrent Pharma, a leading Indian Pharmaceutical company, and Inchcape Plc (UK), the leading independent global Automotive Distributor. She is also Director/ Co-owner of ANV Consulting Pte. Ltd., a boutique Management Consultancy that specializes in PE advisory, data analytics, and business/marketing strategy.

   She has had a stellar career as a business leader with over 28 years of FMCG experience at the international marketing powerhouse Procter & Gamble driving strong business and category growth across Asia Pacific. Her roles included BU head of the Asia-Pacific Beauty Care, Global Skin Care business, Gillette Asia business, and Baby/ Feminine Care. Geographic scope over the years has included, India, Indonesia, Thailand, Vietnam, Singapore, Malaysia, Australasia, Japan, Korea, and China.

   Ms. Bali has a strong track record of successfully launching new brands, categories, and business models to explosive growth. Notable examples include Whisper India, Ariel India, Pampers India, Whisper Choice, Pantene 3-minute Miracle in Asean which has since been expanded globally, H&S Indonesia and Gillette Guard.

   Ms. Bali was among the early Indian members of P&G's Global Business Leadership Council. She was the Asia sponsor on P&G's Global Diversity & Inclusion Council, and also served as a Director on the Boards of P&G Gillette India (2011-13) and P&G Health & Hygiene India (2003-05).

   Ms. Bali has a PGDM from the Indian Institute of Management, Ahmedabad, and a B.A in Economics from Stella Maris, Chennai.