marico
make a difference

July 14, 2015

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

Sub: Disclosure under relevant clauses of Listing Agreement
(NSE Scrip Symbol: MARICO; BSE Scrip Code: 531642)

Dear Sir/Madam,

Pursuant to Clause 16 of the Listing Agreement, we wish to inform you that Register of Members and Share Transfer Books of the Company will remain closed from **Friday, July 31, 2015 to Wednesday, August 5, 2015, both days inclusive**, for the purpose of 27th Annual General Meeting of the Company ("AGM") scheduled to be held on Wednesday, August 05, 2015 at the National Stock Exchange of India Ltd, Gr. Floor Dr. R. H. Patil Auditorium, Exchange Plaza, G-Block, Plot No. C1, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at 9.00 a.m.

Further, the Company has fixed **Wednesday, July 29, 2015** as the **CUT-OFF DATE** to ascertain the Members eligible to cast their vote electronically on all resolutions proposed at the ensuing 27th Annual General Meeting (AGM). The same cut-off date of July 29, 2015 would also be considered to ascertain the eligibility of Members to cast their vote through ballot forms and at the ensuing AGM.

The Company has engaged Central Depository Services (India) Depository Limited (CDSL) to provide remote e-voting facility to Members.

Request you to take the above on record and oblige.

Thank you.

Yours faithfully,

For **Marico Limited**

Bhaveka Ranparia
Asst. Company Secretary

MARICO LIMITED marico MUMBAI

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@maricoindia.net

NOTICE

MARICO LIMITED

CIN: L15140MH1988PLC049208

Reg. 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@maricoindia.net

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of Marico Limited will be held on Wednesday, August 5, 2015 at 9.00 a.m. at the National Stock Exchange of India Ltd, Gr. Floor Dr. R. H. Patil Auditorium, Exchange Plaza, G-Block, Plot No. C1, Bandra Kurla Complex, Bandra (East), Mumbai 400051, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2015 together with the reports of the Board of Directors and Auditors thereon.

2. To confirm the declaration of Interim Dividends of Re. 1.00 and Rs. 1.50, each per equity share of Re. 1, declared during the financial year ended on March 31, 2015.

3. To appoint a Director in place of Mr. Harsh Mariwala (holding DIN 00210342), who retires by rotation and being eligible offers himself for re-appointment.

4. To ratify the appointment of Statutory Auditors and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 139, Section 142 and 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, appointment of M/s. Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E) as Statutory Auditors of the Company to hold office form the conclusion of the 26th Annual General Meeting of the Company until the conclusion of the 29th Annual General Meeting, be and is hereby ratified."

SPECIAL BUSINESS

5. To ratify the remuneration payable to the Cost Auditors of the Company for the financial year ended March 31, 2016 and in this regard to consider and if though fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force:

   i. M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration Number 100392) appointed as Cost Auditors of the Company to conduct audit of the cost records for the financial year ending March 31, 2016, be paid remuneration of Rs. 8,00,000 p.a. (Rupees Eight Lacs Only) excluding service tax and reimbursement of out of pocket expenses at actual incurred, if any, in connection with the audit;

   ii. the Board of Directors and/or the Key Managerial Personnel of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Adoption of new Articles of Association of the Company incorporating the provisions of Companies Act, 2013 and the Rules made thereunder and in this regard if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force:

   i. the draft regulations contained in the Articles of Association of the Company be and are hereby approved and adopted in substitution and to entire exclusion of the regulations contained in the existing Articles of Association of the Company;

   ii. the Board of Directors and/or the Key Managerial Personnel of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To approve the remuneration payble to the Non-Executive Directors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force):

   i. the Non-Executive Directors of the Company (i.e. Directors other than the Managing Director and/or the Whole-time Directors, if any) be paid, such remuneration, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding in aggregate 3% (three percent) of the net profits of the Company for any financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof, except that the remuneration of Directors shall not be deducted from such profits;

   ii. the Board of Directors of the Company (including any Committee of the Board) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To approve the Marico Employee Stock Appreciation Rights Plan, 2011 for the benefit of the employees of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

   "**RESOLVED THAT**:

   I. pursuant to:

      a. Section 67 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force ("the Act");

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

      c. the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended ("SEBI Regulations"); and

   II. subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board):

      i. the approval of the Members of the Company be and is hereby accorded to the Marico Employee Stock Appreciation Rights Plan, 2011 ("STAR Plan" or "the Plan"), salient features of which are detailed in the explanatory statement to this Notice and to the Board to grant Stock Appreciation Rights ("STAR or STAR(s)") to the employees of the Company, existing and future, working in India or outside India, including Directors whether Whole-time Directors or not (but excluding an employee who is a Promoter or belonging to the Promoter Group, an Independent Director and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of

the outstanding equity shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of the applicable laws and regulations in force (all such persons are hereinafter collectively referred to as "Employees") as may be decided by the Board under the Plan, such that the aggregate number of STARs granted under the Plan shall not exceed at any time 5% (five per cent) of the paid-up equity share capital of the Company as on the March 31, 2015, the aforesaid limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company from time to time;

ii. the STAR Plan be implemented through the Employee Welfare Trust set-up by the Company on such terms and conditions as may be determined by the Board in accordance with the provisions of the STAR Plan, SEBI Regulations and in accordance with other applicable laws and regulations in force;

iii. subject to the provisions of the applicable laws and regulations in force including the SEBI Regulations, the Board be and is hereby authorized to:

a. administer, implement and superintend the STAR Plan including the Scheme(s) notified/ to be notified under the Plan through an Employee Welfare Trust set-up by the Company;

b. decide all other matters that must be determined in connection with a STAR under the STAR Plan or any Scheme notified/ to be notified thereunder;

c. make fair and reasonable adjustment to the number of STARs or to the STAR Value or both, in case of Corporate Actions;

d. formulate, approve, decide upon and bring into effect the STAR Plan and/ or any Scheme(s) notified thereunder, subject to SEBI Regulations for the purpose of grant of STARs to the Employees:

e. do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further approval of the Members and the Board be and is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this Resolution."

9. To approve the Marico Employee Stock Appreciation Rights Plan, 2011 for the benefit of the employees of the Subsidiary/Associate Company(ies) of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT**:

I. pursuant to:

a. Section 67 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force ("the Act");

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

c. the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended ("SEBI Regulations"); and

II. subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board):

i. the approval of the Members of the Company be and is hereby accorded to the Marico Employee Stock Appreciation Rights Plan, 2011 ("STAR Plan" or "the Plan"), salient features of which are detailed in the explanatory statement to this Notice and to the Board to grant Stock Appreciation Rights ("STAR or STAR(s)") to the employees of the Subsidiary/Associate Company(ies) of the Company, existing and future, working in India or outside India, including Directors whether Whole-time Directors or not of the Subsidiary/Associate Company(ies) (but excluding an employee who is a Promoter or belonging to the

Promoter Group, an Independent Director and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of the applicable laws and regulations in force (all such persons are hereinafter collectively referred to as "Employees") as may be decided by the Board under the Plan, such that the aggregate number of STARs granted under the Plan shall not exceed at any time 5% (five per cent) of the paid-up equity share capital of the Company as on the March 31, 2015, the aforesaid limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company as may be applicable from time to time.

ii. the STAR Plan be implemented through the Employee Welfare Trust set-up by the Company on such terms and conditions as may be determined by the Board or in such other manner as may be determined by the Board in accordance with the provisions of the STAR Plan, SEBI Regulations and in accordance with other applicable laws and regulations in force;

iii. subject to the provisions of the applicable laws and regulations in force including the SEBI Regulations, the Board be and is hereby authorized to:

a. administer, implement and superintend the STAR Plan including the Scheme(s) notified/ to be notified under the Plan through an Employee Welfare Trust set-up by the Company;

b. decide all other matters that must be determined in connection with a STAR under the STAR Plan or any Scheme notified/ to be notified thereunder;

c. make fair and reasonable adjustment to the number of STARs or to the STAR Value or both, in case of Corporate Actions;

d. formulate, approve, decide upon and bring into effect the STAR Plan and/ or any Scheme(s) notified thereunder, subject to SEBI Regulations, for the purpose of grant of STARs to the Employees:

e. do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further approval of the Members and the Board be and is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this Resolution."

10. To authorize the Employee Welfare Trust for Secondary Acquisition for implementation of the Marico Employee Stock Appreciation Rights Plan, 2011 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT**:

I. pursuant to:

a. the applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act");

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

c. the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as "SEBI Regulations"); and

II. subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board);

i. the consent of the Members of the Company be and is hereby accorded to the Board to implement Marico Employee Stock Appreciation Rights Plan, 2011 ("STAR Plan" or "Plan") through Welfare of Mariconian

Trust ("WEOMA Trust"), an independent Trust set up by the Company, and for WEOMA Trust to acquire/ purchase equity shares of the Company through secondary market for the purpose of implementation of the STAR Plan or any other share based employee benefit plan which may be introduced by the Company from time to time, provided the secondary acquisition by the Trust shall not exceed any of the following limits:

a. in aggregate (that is together with existing shareholding of the Company held by the Trust) at any time, 5% (five percent) of the paid-up equity share capital of the Company as on March 31, 2015, which limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company as may be applicable from time to time;

b. in a financial year, 2% (two percent) of the paid up equity share capital of the Company or such other limit as may be prescribed under the SEBI Regulations from time to time, as at the end of the previous financial year; and

c. in a financial year, 0.5% (zero point five percent) of the paid up equity share capital of the Company for each beneficiary, during a financial year.

ii. the Board be and is hereby authorized on behalf of the Company to nominate one or more representatives of the Company to execute such deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered and is hereby further authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

11. To approve provision of money by the Company to the Employee Welfare Trust for purchase of the shares of the Company for the implementation of Marico Employee Stock Appreciation Rights Plan, 2011 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT**:

I. pursuant to:

a. Section 67 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

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

c. the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as "SEBI Regulations");

II. subject to the Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); and

III. subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board);

i. the consent of the Members of the Company be and is hereby accorded to the Board to grant loan(s) in one or more tranches and/or to give guarantee or provide security in connection with loan(s) granted or to be granted to the Welfare of Mariconians Trust (hereinafter referred to as "WEOMA Trust") set-up by the Company, for enabling WEOMA Trust to make secondary acquisition of the shares of the Company for the purpose of Marico Employee Stock Appreciation Rights Plan, 2011 ("STAR Plan"), such that the value of shares to be purchased or subscribed in aggregate together with the loan to be given or guarantee or security to be provided in connection with the loan(s) of WEOMA Trust, by the Company shall not exceed at any time a limit of 5% (five per cent) of the aggregate of the paid-up capital and free reserves of the Company or such other limit as may be permitted under the Companies Act, 2013, subject to the ceiling on acquisition of equity shares of the Company prescribed under the STAR Plan;

ii. the Board be and is hereby authorized on behalf of the Company to nominate one or more representatives of the Company to execute such deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered and is hereby further authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

NOTES:

1. A statement pursuant to section 102(1) of the Companies Act, 2013 ("the Act") in respect of the special business under Item Nos. 5 to 11 of the Notice is annexed hereto.
2. Relevant documents referred to in this Notice and the statement pursuant to Section 102(1) of the Act are available for inspection at the Registered Office of the Company during business hours on working days except Saturdays upto the date of the Annaul General Meeting ("Meeting").
3. In terms of Section 152 of the Act, Mr. Harsh Mariwala (DIN 00210342), Director, retires by rotation at the Meeting and being eligible has offered himself for re-appointment. Accordingly, a brief resume of Mr. Mariwala and the information pursuant to clause 49 of the Listing Agreement is provided in the Corporate Governance Report forming part of the Annual Report.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
5. The instrument appointing the proxy, in order to be effective, must be deposited at the registered office of the Company, duly completed, signed and stamped not less than **48 HOURS** before the commencement of the Meeting. **Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable. Pursuant to section 105 of the Act, a person shall not act as a proxy for more than 50 (fifty) Members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a Member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.**
6. **An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.**
7. **The proxy-holder shall prove his identity at the time of attending the Meeting.**
8. **During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with conclusion of the Meeting, a Member can inspect the proxies logged at any time during business hours of the Company, provided that not less than three days of notice in writing is given to the Company.**
9. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting, to the Company's Registrar and Transfer Agent.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to Section 91 of the Act, Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 31, 2015 to Wednesday, August 5, 2015, both days inclusive, for the purpose of the Meeting.
12. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act, will be available for inspection by the Members at the Meeting.
13. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the Meeting.

14. Members who hold shares in demat form are requested to direct any change of address/bank mandate directly to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends. Further, Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company's Registrar and Transfer Agent at:

    Link Intime India Private Limited,

    C-13, Pannalal Silk Mills Compound,

    LBS Marg, Bhandup (West), Mumbai - 400 078.

    Tel No.: +91 22 2594 6970 Fax No.: +91 22 2594 6969

    E-mail : rnt.helpdesk@linkintime.co.in

    Website: www.linkintime.co.in.

    Members may also address all other corrspondence to the Registrar and Transfer Agent at the address mentioned above.

15. Members are requested to hand over the enclosed Attendance Slip duly signed in with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in demat form are requested to bring their Client ID and DP ID numbers for identification.

16. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.

17. Pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents, M/s. Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

18. In terms of Section 123 of the Companies Act, 2013 and Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, all dividends declared for and upto the Third Interim Dividend 2007-2008 on equity shares, which remained unclaimed for a period of seven years, have been transferred to the IEPF established by the Central Government under Section 205C of the Act.

19. Members, who have not yet encashed their dividend warrant(s), for any dividends declared after the aforesaid dividends, are requested to forward their claims to the Registrar and Transfer Agents, M/s. Link Intime India Private Limited or the Company at its registered office address. It may be noted that once the unclaimed dividend is transferred to the IEPF, as above, no claim shall lie against the Company or the aforesaid Fund in respect of such amount. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

20. The Company does not give gifts, gift coupons or cash in lieu of gifts to its Members and also does not offer its products at discounted rates. However, the Company is committed to the Members' wealth maximization through superior performance reflected in corporate benefits like dividend and increased market capitalization.

21. Pursuant to Section 101 and Section 136 of the Act read with the relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository. Accordingly, the Notice of the Meeting along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

22. Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving documents like General Meeting Notices, Financial Statements, Directors' Report, Auditors' Report, Postal Ballot Papers and other communications through electronic mode.

23. Members may note that the Notice of the Meeting and the Annual Report 2014-15 will be available on the Company's website www.marico.com. The physical copies of the same will also be available at the Company's registered office for inspection during the normal business hours on working days except Saturdays upto the date of the Meeting.

24. Pursuant to Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, a facility is provided to the Members to cast their votes using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") in respect of the resolutions proposed in the accompanying Notice.

25. Members who do not have access to remote e-voting facility may send their votes using Ballot form available on the website of the Company, so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Tushar Shridharani, Practicing Company Secretary, (Membership No. 2690, COP: 2190), at the Registered Office of the Company not later than Tuesday, August 4, 2015 (5.00 p.m. IST). The Ballot Form shall also be made available to such Members upon a request made in writing to the Company at its registered office or by sending an e-mail at investor@maricoindia.net or to the Registrar and Transfer Agents at rnt.helpdesk@linkintime.co.in, by mentioning their Folio No./DP ID and Client ID No. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final. **Ballot form received after Tuesday, August 4, 2015 (5.00 p.m. IST) will be considered as invalid**.

26. A facility for voting by Poll or otherwise will also be made available at the Meeting to the Members attending the Meeting who have not already cast their votes by remote e-voting or Ballot Form voting prior to the Meeting. Members who have cast their votes by remote e-voting or Ballot Form prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes.

27. **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 i.e. Wednesday, July 29, 2015. A person, whose name is recorded in the register of members or in the register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date, i.e. Wednesday, July 29, 2015, only shall be entitled to avail the facility of remote e-voting/ Ballot Paper Voting/ Voting facility provided at the Meeting**.

28. **Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Wednesday, July 29, 2015 shall be entitled to vote by remote e-voting or by Ballot Paper Voting or Voting facility provided at the Meeting**.

29. Voting Results

    The Scrutinizer shall immediately after the conclusion of voting at the Meeting will first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

30. Once declared, the results alongwith the consolidated Scrutinizer's report shall be placed on the Company's website www.marico.com and on the website of CDSL www.evoting.csdl.com. The Company shall also forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

31. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. August 5, 2015.

    Information and other instructions relating to remote e-voting are as under:

32. Members can opt for only one mode of voting i.e. either through remote e-voting or by Ballot voting/Voting facility provided at the Meeting. If a Member casts vote by more than one mode, then voting done through remote e-voting shall prevail and the Voting through Ballot/Voting facility provided at the Meeting shall be considered as invalid.

33. The Board of Directors of the Company has appointed Mr. Tushar Shridharani, a Practising Company Secretary, Mumbai, as the Scrutinizer to scrutinize, the voting including remote e-voting process in a fair and transparent manner.

34. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency for providing e-voting facility. Instructions for remote e-voting are as under:

A. **For Members who receive notice of the meeting through e-mail**:

i. Log on to the e-voting website www.evotingindia.com

ii. Click on "Shareholders" tab.

iii. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. 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 voting of any other company, then 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
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip, in the PAN field.
Date of Birth (DOB) or Date of Incorporation (DOI)	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account in dd/mm/yyyy format or enter Folio No.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or Folio No. Please enter the DOB/DOI or Dividend Bank Details in order to login. If the details are not recorded with the Depository or the Company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then reach directly 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 for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for "Marico Limited" on which you choose 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.

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 voting done by you by clicking on "Click here to print" option on the voting page.

xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

xvii. Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

B. **For Members who receive the notice of the meeting in physical form**:

i. Please follow all steps from sl. no. (i) to sl. no. (xvii) as stated above to cast vote.

ii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under "Help" section or write an email to helpdesk.evoting@cdslindia.com

35. **The remote e-voting period commences on Saturday, August 1, 2015 (9.00 a.m. IST) and ends on Tuesday, August 4, 2015 (5.00 p.m. IST). During this period Members holding shares either in physical form or in dematerialized form, as on Wednesday, July 29, 2015, may cast their vote electronically. The 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.**

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

Place: Mumbai

Date: June 22, 2015

Hemangi Ghag
Company Secretary & Compliance Officer

Registered Office:
7th Floor, Grande Palladium, 175, CST Road,
Kalina, Santacruz (East), Mumbai 400 098
Tel no.: 022-6648 0480
Fax No.: 022 2650 0159
CIN: L15140MH1988PLC049208
Website: www.marico.com
Email: investor@maricoindia.net

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

The Companies (Cost Records and Audit) Amendment Rules, 2014, mandate audit of the cost accounting records of the Company in respect of certain product catagories. Accordingly, the Board of Directors based on the recommendation of the Audit Committee appointed M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392) as the Cost Auditors of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 8,00,000 (Rupees Eight Lacs Only) plus applicable taxes and out of pocket expenses at actual, if any, incurred in connection with the audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for approving the Ordinary Resolution set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2015-16 as stated above.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No.5 of the Notice for the approval of the Members.

Item No. 6

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the extant AOA are no longer in conformity with the Companies Act, 2013 ("the Act").

With the coming into force of the Act (barring a few provisions which are yet to be notified), several regulations of the extant AOA of the Company require alterations/ modifications or deletions. Hence, it is considered prudent to replace the extant AOA completely with a new set of regulations.

Following are the salient features of the changes made in the new draft of AOA of the Company:

- Existing AOA have been streamlined and aligned with the Act;
- The statutory provisions of the Act which permit a Company to do some acts "if so authorized by its Articles" or provisions which require a company to do acts in a prescribed manner "unless the Articles otherwise provide" have been specifically included; and
- Provisions of the existing AOA which are already part of the statute have not been reproduced in the new draft AOA as they would only lead to duplication – their non-inclusion makes the new AOA crisp, concise and clear and aids ease of reading and understanding.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, an amendment of the AOA requires the approval of the Members by way of a Special Resolution. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No.6 of the Notice. Copies of the existing and new AOA of the Company are available for inspection at the Registered Office of the Company during business hours on any working day except Saturdays up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by Members.

Item No. 7

The Members at the Twenty Second Annual General Meeting of the Company held on July 28, 2010 had approved payment of remuneration to non-executive Directors upto a limit of 3% of the net profits of the Company calculated in accordance with the provisions of the erstwhile Companies Act, 1956. This approval was valid upto March 31, 2015.

Pursuant to section 178 of the Companies Act, 2013 ("the Act"), Rules made thereunder and Clause 49 of the Listing Agreement, the Board of Directors has approved the Policy on Nomination, Remuneration & Board Evaluation. In terms of the said Policy, the remuneration payable to Non-Executive Directors is based on certain financial parameters like the performance of the Company, its market capitalization, industry benchmarks, role of the Director and such other relevant factors.

Your Company continues to avail the benefits of greater involvement by Non-Executive Directors in its affairs. Further, the changing regulatory framework has enhanced the responsibilities and duties of Directors making their role more objective and purposeful. To commensurate with greater participation of Non-Executive Directors, the Company would like to continue compensating them in a manner befitting their professional background and their value addition to the Board and the Company.

It is therefore proposed that the total remuneration in a financial year payable to all Non-Executive Directors continue to be limited to 3% of the net profits of the Company calculated in accordance with the provisions of Section 198 read with Section 197 of the Act.

It is also proposed that, subject to the above limit, an authority be delegated to the Board to decide the mode, quantum, recipients and frequency of payment of such remuneration, and take all decisions/actions as may be needed to give effect to the foregoing. The aforesaid remuneration shall be in addition to the fees payable to the Directors for attending the meetings of the Board or Committees thereof.

Accordingly, the consent of the Members is sought for approving the Ordinary Resolution set out at Item No. 7 of the Notice for payment of remuneration to the Non-Executive Directors of the Company.

Except for the Non-Executive Directors, no other Director, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by Members.

Items 8 to 11

As you are aware, the Company had launched a stock appreciation rights plan viz. Marico Employee Stock Appreciation Rights Plan in 2011 ("STAR Plan" or "the Plan") which is a long term incentive plan for the welfare of the employees of the Company and those of its Subsidiaries and Associate companies, with the following objectives:

a. To promote desired behaviour amongst employees for meeting long term business objectives of the Marico Group;

b. To enable retention of desired employees in the Marico Group;

c. To enable attraction of talent especially to challenging roles; and

d. To provide a wealth building dimension to the remuneration structure.

The STAR Plan is a cash-settled incentive scheme. The incentive is linked to the appreciation in the market price of the equity shares of the Company over the tenure of the scheme. Each year a new Scheme is notified under the STAR Plan for grant of stock appreciation rights to the eligible employees. So far the Company has issued four Schemes under the STAR Plan, of which two schemes have matured. The Plan involves secondary acquisition of equity shares of the Company by an independent Trust set-up by the Company. The Company granted loans to the Trust to make secondary acquisitions for the purpose of the STAR Plan. As Stock Appreciation Rights Schemes were not regulated by SEBI earlier, the STAR Plan was implemented and administered by the Board of Directors and its Committee.

SEBI vide a circular dated January 17, 2013 prohibited listed companies from secondary acquisition of shares for the purpose of any employee benefit scheme. However, after revisiting the prohibition subsequently based on industry representations, SEBI permitted secondary purchases by notifying the SEBI (Share Based Employee Benefits) Regulations, 2014 on October 28, 2014 ("SEBI Regulations"). SEBI Regulations thus govern stock appreciation rights schemes involving secondary market purchases in addition to other employee benefit schemes of a company. The SEBI Regulations replace the erstwhile SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999. Further,

on June 16, 2015, SEBI vide Circular No. CIR/CFD/POLICY CELL/2/2015 notified certain additional requirements in relation to the SEBI Regulations.

The STAR Plan of the Company is thus governed by SEBI Regulations (including any circulars, notifications, clarifications issued thereunder) and the provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"). The Corporate Governance Committee of the Board of Directors ("CGC") which functions as the Nomination and Remuneration Committee as provided under Section 178 of the Act, acts as the Compensation Committee for the purpose of implementation, administration and superintendence of the STAR Plan. The CGC and the Board of Directors of the Company approved the modifications to the STAR Plan on June 22, 2015, in order to align the Plan with the requirements of SEBI Regulations and the Act. Your Directors therefore seek approval of the Members for implementation of the STAR Plan and allied matters as set out in the notice convening the Annual General Meeting.

The salient features of the STAR Plan and various disclosures in terms of the Act and SEBI Regulations and the Circular issued in relation thereto are as follows:

A. **Brief description of the STAR Plan**:

The STAR Plan is a long term incentive plan for the welfare of employees of the Company and those of its Subsidiaries and Associate companies. Under the STAR Plan, various Schemes are notified and under each Scheme, eligible employees are issued Stock Appreciation Rights (STARs). Each STAR corresponds to 1 (one) fully paid up equity share of the Company.

STARs are granted at a grant price fixed by the Company at the grant date. The grant price is fixed with reference to the average of closing market price of the equity shares of the Company for a period of 22 working stock exchange days immediately preceding the Grant date. Upon vesting of STARs, the eligible employees become entitled to receive STAR Value (in cash) which is the appreciation in the grant price of the equity shares of the Company from the date of grant upto the date of vesting of the STARs. In absence of any appreciation, the eligible employees may not be entitled to any benefit under the STAR Plan.

The STAR Plan involves secondary acquisition of shares of the Company by an independent Trust set-up by the Company called Welfare of Mariconian Trust ("WEOMA Trust" or "the Trust"). The Trust is responsible for the implementation of the STAR Plan by purchasing equity shares of the Company from secondary market in respect of the STARs granted to its employees and selling them upon vesting so as to confer the STAR Value to the eligible employees. The Company lends money to WEOMA Trust for enabling such secondary acquisitions for the STAR Plan.

The STAR Plan involves secondary acquisition of the equity shares of the Company only to the extent of the eligible employees of the Company and those of the Subsidiary Companies in India. In respect of STARs granted to the employees of the Company deputed to, or the employees of, the Subsidiary Companies outside India and those of the Associate Companies, the STAR Value corresponds to the STAR Value determined with respect to the employees of the Company under the respective Schemes notified under the STAR Plan. The STAR Value is paid by the respective Subsidiary/Associate Company which employs the eligible employees or to whom such employees are deputed.

B. **Classes of employees entitled to participate and be beneficiaries in the STAR Plan**:

Following employees are eligible to participate in the STAR Plan as per the criteria determined by the CGC from time to time:

- All permanent employees of the Company working in or out of India;
- All permanent employees of the Subsidiary/Associate Company(ies) working in or out of India
- A Director of the Company or Subsidiary/Associate Company(ies), whether a Whole Time director or not.

Following are not be eligible to participate in the STAR Plan:

- A Promoter;
- Any individual being a member of the Promoter Group;
- An Independent Director; and
- A director, who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

SEBI Regulations require a separate approval of shareholders by way of a Special Resolution for grant of stock appreciation rights to the employees of Subsidiary and Associate Company(ies) of a company. Accordingly, the consent of the Members is sought for approving the Special Resolutions set out at Item No. 8 & 9 of the Notice to extend the benefits of the STAR Plan to the employees of the Company and that of the Subsidiary and Associate Company(ies) of the Company, respectively.

C. **Total number of Stock Appreciation Rights to be granted under the Plan**:

The total number of STARs to be granted to the employees of the Company and to the employees of Subsidiary and Associate Company(ies) of the Company under the STAR Plan shall not exceed at any time 5% of the paid-up equity capital of the Company as on the March 31, 2015. The aforesaid limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company from time to time. Each STAR corresponds to 1 fully paid up equity share of the Company. The Board/CGC shall grant STARs to the eligible employees by notifying Scheme(s) under the STAR Plan.

D. **Maximum number of STARs to be granted per employee and in aggregate under the Plan**:

The maximum number of STARs that may be granted to an eligible employee under any Scheme notified under the Plan, during any one year, shall not exceed 0.5% (zero point five per cent) of the paid-up equity share capital of the Company as on the grant date. The total number of STARs granted in aggregate under the STAR Plan shall not exceed the limit specified under clause C above.

E. **Maximum quantum of benefits to be provided per employee under the STAR Plan**

The maximum quantum of benefits to be provided per employee is limited to the appreciation in the share price of the Company from the date of grant upto the date of vesting with respect to the STARs granted to the employee.

F. **Particulars of benefits which will accrue to the employees under the STAR Plan**:

The eligible employees are entitled to receive the STAR Value (in cash) which is the appreciation in the grant price of the equity shares of the Company from the date of grant upto the date of vesting of the STARs, subject to deduction of tax at source, as applicable. In absence of any appreciation, the eligible employees may not be entitled to any benefit under the STAR Plan.

G. **Appraisal process for determining the eligibility of employees for the STAR Plan**

The appraisal for determining the eligibility of the employees shall be decided by the CGC and will be based on the criteria such as grade of the employee, the date of joining of the employee, performance evaluation, current remuneration, period of service, industry experience and such other criteria that may be decided by the CGC at its sole discretion.

H. **Requirements of vesting and period of vesting**

Vesting of STARs is a process by which the employee becomes entitled to receive the STAR Value provided there is an appreciation over the grant price of the STARs upto the date of vesting. The Vesting Period refers to the period at the end of which the STAR(s) granted shall vest in pursuance of the relevant Notified Scheme under the STAR Plan and such vesting period shall not be less than the period prescribed under the SEBI Regulations; presently, the SEBI Regulations, prescribe a minimum vesting period of 1 (one) year. The STARs granted shall vest so long as the employee continues to be in the employment of the Company or its Subsidiary or Associate Company(ies), as the case may be.

I. **Maximum period (subject to regulation 24(1) of SEBI Regulations) within which the STARs shall be vested**:

Subject to the SEBI Regulations, the vesting period for a particular Scheme notified under the STAR Plan shall be not more than 5 (five) years from the date of Grant. However, the CGC may stipulate different Vesting Periods within each of the Notified Scheme for the eligible employees, provided that such Vesting Period shall not in any event be less than one year and more than five years.

J. The Grant Price/Pricing Formula for the grant of STARs under the Plan:

The STARs shall be granted at a price which shall be an average of the closing market prices of the equity shares of the Company, on the stock exchanges where the shares are listed, for a period of 22 stock exchange trading days immediately preceding the date of the grant.

K. Exercise period and process of exercise:

The Participant who is an employee of the Company or of the Subsidiary or Associate Company(ies) on the Vesting date, alone is eligible to receive the STAR Value of the Vested STARs. Upon vesting the Company shall make the payment of the STAR Value to (i) an eligible employee of the Company; and (ii) its subsidiary companies in India, within a reasonable time. The employees of the of the Subsidiary registered outside India/ Associate Company(ies), whether working on deputation or otherwise, shall be paid the STAR Value by the respective Subsidiary registered outside India/Associate Company.

L. Administration and implementation of the STAR Plan by an Independent Trust

The STAR Plan is administered and implemented by the CGC through an Independent Trust viz. WEOMA Trust set up by the Company. The STAR Plan involves secondary acquisitions by WEOMA Trust. Thus, WEOMA Trust is responsible for purchase of the equity shares in respect of the STARs granted to the eligible employees and selling them upon vesting so as to confer the STAR Value to the eligible employees.

SEBI Regulations require a separate approval of shareholders through Special Resolution for implementation of an employee benefit scheme through a Trust and also if such employee benefit scheme involves secondary acquisition. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No. 10 to authorise WEOMA Trust to implement the STAR Plan and make secondary acquisitions for the same.

M. The amount of loan to be provided by the Company to the Trust, its tenure, utilization, repayment terms, etc.

The Company proposes to provide financial assistance to WEOMA Trust for secondary acquisition of equity shares of the Company for the purpose of implementation of the STAR Plan. The terms of such loans shall *inter alia* include the following:

a) Amount of loan: The maximum amount of the loan to be given by the Company together with the value of equity shares to be purchased in the aggregate shall not exceed 5% (five per cent) of the paid up capital and free reserves of the Company or such other limit as may be permitted under the Act and/or SEBI Regulations, subject to the ceiling on acquisition of equity shares prescribed under the STAR Plan.

b) Tenure of Loan/Repayment terms: The Loan shall be repayable within 90 days from the vesting date under a relevant Scheme notified under the STAR Plan.

c) Utilisation: The loan can be utilised by the Trust for acquisition of shares of the Company for the purpose of implementation of the STAR Plan and for certain permitted investments.

d) Interest on loan: The loan shall carry interest at a reasonable rate as may be determined by the Board from time to time, upon due consideration of the market factors, provided that, such interest rate shall not be at a rate lower than the interest rate prescribed under Section 186 of the Act.

The Company may also provide guarantee or security in relation to the financial assistance obtained, if any, by WEOMA Trust from persons other than the Company, for secondary acquisition of equity shares of the Company for the purpose of implementation of the STAR Plan, provided that such financial assistance shall not exceed the above mentioned limit of 5% (five per cent) of the paid up capital and free reserves of the Company or such other limit as may be permitted under the Act and/or SEBI Regulations.

In terms of Section 67 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, permit companies to provide monies to a trust for purchase of shares of the company for the benefit of the employees of the Company. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item

No. 11 of the Notice for provision of monies to WEOMA Trust for secondary acquisition of equity shares of the Company for the implementation of the STAR Plan.

N. **Secondary acquisition by the Trust for the purpose of implementation of the STAR Plan and ceiling limits thereof:**

Under the STAR Plan or any relevant Scheme(s) notified thereunder, WEOMA Trust shall acquire/purchase equity shares of the Company subject to an overall limit of 5% (five per cent) of the paid-up equity capital of the Company as on March 31, 2015, which limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company as may be applicable from time to time.

Further, the total number of equity shares under secondary acquisition by the Trust in a financial year shall not exceed, 2% (two per cent) of the paid up equity capital of the Company as at the end of the previous financial year and 0.5% (zero point five per cent) of the paid up equity capital of the Company for each participant, during a financial year.

O. **Method of Valuation of STARs:**

The STARs are valued at the market price of the equity shares of the Company (corresponding to the STARs) as at the end of the reporting period. The intrinsic value of the STARs (i.e. the excess of the market value of the shares as at the end of the reporting period and the grant price of the STARs) is recognized as employee compensation cost over the vesting period after adjusting amount recoverable from the Trust.

P. **Particulars of Trust in whose favour the shares are registered/ to be registered and their relationship with Promoters, Directors and Key Managerial Personnel ("KMP"), if any.**

The equity shares of the Company shall be registered in the name of the Trustees i.e. IDBI Trusteeship Services Limited. The name, address, occupation and nationality of trustees are as under.

Name	Address	Occupation	Nationality
IDBI Trusteeship Services Limited	Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai 400001	Fiduciary & Trusteeship Services	Indian Company (Incorporated under the Companies Act, 1956).

The Trustees are neither Promoters or Directors nor KMP of the Company nor are they related to the Promoters, Directors or KMP in their personal capacity.

Q. **Interest of Promoters, Directors and Key Managerial Personnel ("KMP") in the Scheme or Trust and effect thereof:**

The Directors and Key Managerial Personnel (KMP) are interested to the extent of their eligibility to receive STARs under the STAR Plan. None of the Independent Directors or the Promoters are entitled to any benefit under the STAR Plan.

R. **Details about the exercise of voting rights in respect of the shares to be acquired for the purposes of implementation of the STAR Plan.**

Neither the Trustees nor the employees are entitled to vote in respect of the equity shares held by the Trust. Thus, no person shall be entitled to exercise the voting rights in respect of the shares purchased under the STAR Plan.

S. Accounting and Disclosure Policies

The Company shall follow the Guidance Note or Accounting Standards, if any, for accounting of payments made under a stock appreciation rights scheme, prescribed under the applicable laws, from time to time, including the disclosure requirements prescribed therein.

The Board of Directors recommends the passing of Special Resolutions set out at Item Nos. 8 to 11 of the Notice for the approval of Members.

The Directors and Key Managerial Personnel (KMP) are interested to the extent of their eligibility to receive STARs under the STAR Plan. None of the Independent Directors and the Non-Executive Directors or the Promoters are entitled to any benefit under the STAR Plan and hence not interested in the resolutions proposed. The interest of the relatives of the Directors and KMP is limited to the above.

All documents referred to in this statement are available for inspection at the Registered Office of the Company during business hours on working days except Saturdays upto the date of the AGM.

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

Place: Mumbai

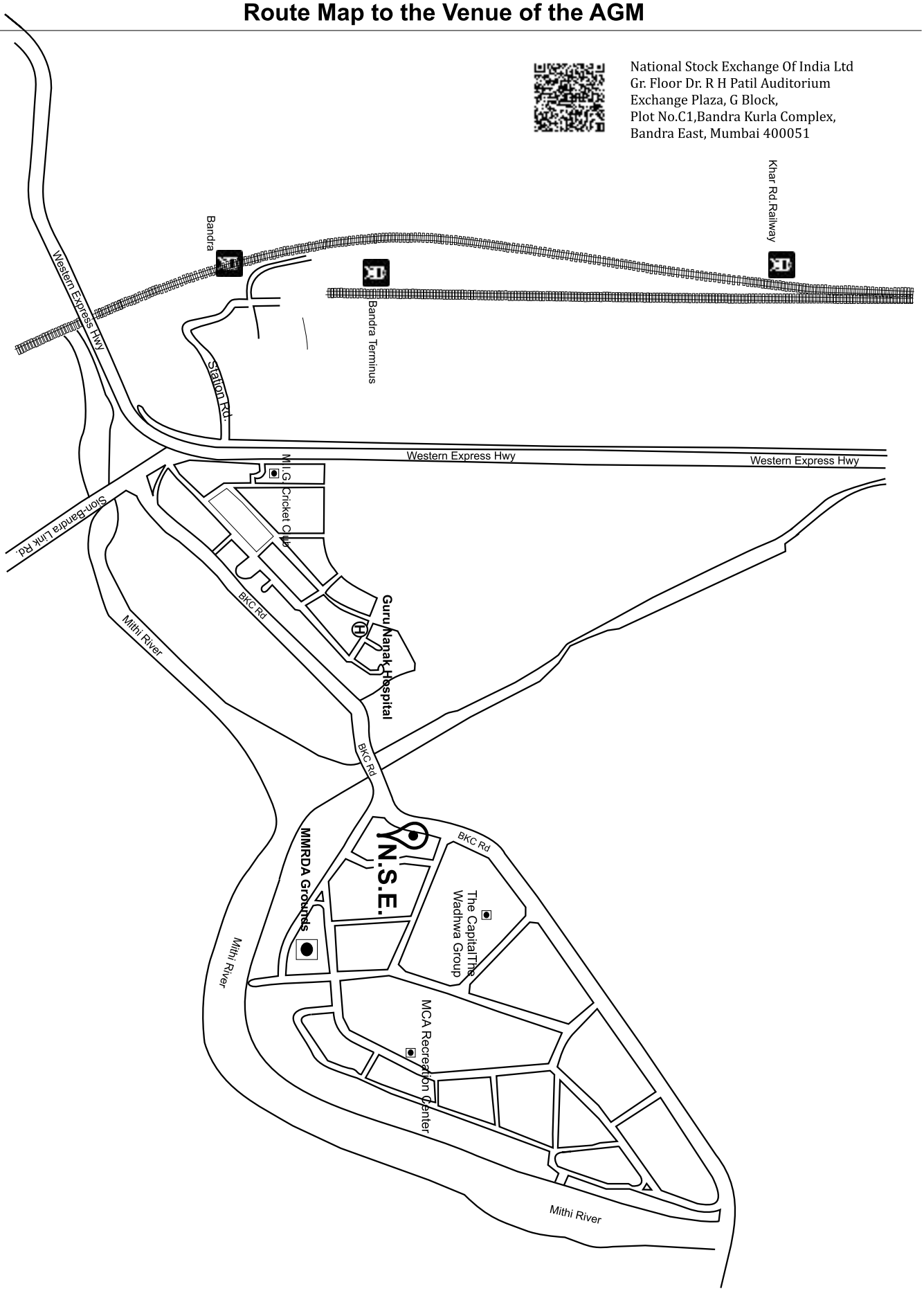
Date: June 22, 2015

Hemangi Ghag
Company Secretary & Compliance Officer

Registered Office:
7th Floor, Grande Palladium, 175, CST Road,
Kalina, Santacruz (East), Mumbai 400 098
Tel no.: 022-6648 0480
Fax No.: 022 2650 0159
CIN: L15140MH1988PLC049208
Website: www.marico.com
Email: investor@maricoindia.net

Route Map to the Venue of the AGM

National Stock Exchange Of India Ltd
Gr. Floor Dr. R H Patil Auditorium
Exchange Plaza, G Block,
Plot No.C1,Bandra Kurla Complex,
Bandra East, Mumbai 400051



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MARICO LIMITED

CIN: L15140MH1988PLC049208

Reg. Office: 7th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai – 400 098
Tel no: 022-6648 0480, Fax No: 022-2650 0159; Website:www.marico.com; Email:investor@maricoindia.net

FORM No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No. /DP ID & Client ID*	:	
No. of shares held	:	

* Applicable in case shares are held in electronic form.

I/We, being the holder(s) of _____ shares of MARICO LIMITED, hereby appoint:

Name	:	
Address	:	
E-mail ID	:	Signature ☐ or failing him/her:

Name	:	
Address	:	
E-mail ID	:	Signature ☐ or failing him/her:

Name	:	
Address	:	
E-mail ID	:	Signature ☐

as my / our proxy to attend and vote (on Poll) for me/us and on my/our behalf at the TWENTY SEVENTH ANNUAL GENERAL MEETING of the Company to be held on Wednesday, August 5, 2015 at 9.00 a.m. at Ithe National Stock Exchange of India Ltd, Gr. Floor Dr. R. H. Patil Auditorium, Exchange Plaza, G-Block, Plot No. C1, Bandra Kurla Complex, Bandra (East), Mumbai 400051 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Ordinary Business:		For	Against
1.	Adoption of audited financial statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2015 together with the reports of the Board of Directors and Auditors' thereon.		
2.	Confirmation of Interim Dividends declared during the financial year ended March 31, 2015.		
3.	Re-appointment of Mr. Harsh Mariwala as Director.		
4.	Ratification of the appointment of M/s. Price Waterhouse, Chartered Accountants as the Statutory Auditors of the Company.		
Special Business:		For	Against
5.	Ratification of the remuneration payable to M/s. Ashwin Solanki & Associates, Cost Accountants for the financial year ended March 31, 2016.		
6.	Adoption of new Articles of Association of the Company.		
7.	Approval of remuneration payable to the Non-Executive Directors of the Company.		
8.	Approval of the Marico Employee Stock Appreciation Rights Plan, 2011 for the benefit of the employees of the Company.		
9.	Approval of Marico Employee Stock Appreciation Rights Plan, 2011 for the benefit of the employees of the Subsidiary/Associate Company(ies) of the Company.		
10.	Authorizing the Employee Welfare Trust for Secondary Acquisition for implementation of the Marico Employee Stock Appreciation Rights Plan, 2011.		
11.	Approval for provision of money by the Company to the Employee Welfare Trust for purchase of the share of the Company for implementation of Marico Employee Stock Appreciation Rights Plan, 2011.		

Signed this _____ day of _____ 2015

Signature of Member _____

Affix Revenue Stamp

_____ _____ _____

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

Note:

1. **This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.**
2. Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
4. The Proxy-holder shall prove his identity at the time of attending the Meeting.

Notes

Notes

MARICO LIMITED

CIN: L15140MH1988PLC049208

Reg. Office: 7th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai – 400 098
Tel no: 022-6648 0480, Fax No: 022-2650 0159; Website: www.marico.com; Email:investor@maricoindia.net

ATTENDANCE SLIP

TWENTY SEVENTH ANNUAL GENERAL MEETING ON WEDNESDAY, AUGUST 5, 2015 AT 9.00 A.M.

Folio No. / DP ID & Client ID*	
No. of shares held	

* Applicable in case shares are held in electronic form.

I/We certify that I/We am/are registered Member/Proxy for the registered Member of the Company.

I/We hereby record my presence at the TWENTY SEVENTH ANNUAL GENERAL MEETING of the Company to be held at the National Stock Exchange of India Ltd, Gr. Floor Dr. R. H. Patil Auditorium, Exchange Plaza, G-Block, Plot No. C1, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at 9.00 a.m. on Wednesday, August 5, 2015.

_____

Member's / Proxy's name in BLOCK letters

Signature of Member /Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.