marico
make a difference

August 22, 2013

To
Corporate Relations Department
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 531642

To
Corporate Relations Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

NSE Scrip Code: MARICO

Dear Sir/Madam,

Sub: Proceedings of Court Convened Meeting and Extraordinary General Meeting of the Equity Shareholders of Marico Limited under Clause 31 of the Listing Agreement

Ref: Scheme of Arrangement between Marico Limited and Marico Kaya Enterprises Limited and their Respective Shareholders and Creditors ('the Scheme')

Dear Sir / Madam,

With reference to the captioned subject and further to our letter dated July 30, 2013 intimating the Stock Exchanges about the outcome of the Court Convened Meeting ("CCM") and Extraordinary General Meeting of the Equity Shareholders ("EGM") of Marico Limited held on Tuesday, 30th July, 2013 at 10.00 a.m. and 11.00 a.m. respectively, please find enclosed detailed proceedings of CCM and EGM required to be filed under Clause 31(d) of the Listing Agreement.

This is for your information and record.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,
For **Marico Limited**

BRanparia

Bhaveka Ranparia
Asst. Company Secretary

MARICO LIMITED marico MUMBAI

Encl: As above

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Grande Palladium
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www.marico.com

HELD AT ..... ON ..... TIME .....

MINUTES OF THE MEETING OF THE EQUITY SHAREHOLDERS OF MARICO LIMITED CONVENED PURSUANT TO THE ORDER DATED JUNE 21, 2013 OF THE HON'BLE HIGH COURT OF JUDICATURE AT BOMBAY FOR APPROVING THE SCHEME OF ARRANGEMENT BETWEEN MARICO LIMITED AND MARICO KAYA ENETERPRISES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ("THE SCHEME") HELD ON TUESDAY, JULY 30, 2013 AT INDIAN EDUCATION SOCIETY, MANIK SABHAGRIHA, M. D. LOTLIKAR VIDYA SANKUL, OPPOSITE LILAVATI HOSPITAL, BANDRA RECLAMATION, BANDRA (WEST), MUMBAI - 400050.

Directors Present:		
Mr. Harsh Mariwala	-	Chairman & Managing Director and Shareholder

In Attendance:		
Mr. Milind Sarwate	-	Group CFO and Shareholder
Mr. Vivek Karve	-	Executive Vice-President and Head-Corporate Finance and Shareholder
Mr. Ravin Mody	-	Head - Direct Tax & Secretarial and Shareholder

a) No. of shareholders present in the meeting either in person or through authorized representatives	27
b) No. of shareholders present in the meeting through Proxies	70
Total	**97**

1. Introduction

Mr. Vivek Karve extended warm welcome to the shareholders and requested Mr. Harsh Mariwala, Chairman appointed by the Hon'ble High Court of Judicature at Bombay to preside over this meeting and commence the proceedings.

2. Welcome & Confirmation of Quorum

Mr. Harsh Mariwala, Chairman took the Chair and welcomed the shareholders at the meeting of the equity shareholders convened under the directions of the Hon'ble High Court of Judicature at Bombay in Company Summons for Directions No. 505 of 2013 passed on the June 21, 2013.

He then informed that 25 shareholders holding 31,18,82,145 equity shares were present in person while 69 shareholders holding 8,09,58,034 equity shares were represented by proxies. He also informed that Financial Institutions/ Bodies Corporate as shareholders were present through 3 authorised representatives nominated under Section 187 of the Companies Act, 1956 representing 1,03,38,513 shares.

CHAIRMAN'S INITIALS

3. Inspection

It was informed that following documents were open for inspection by the shareholders during the meeting;

- Register of Shareholders & Register of Proxies
- Copy of the Order dated 21st June, 2013 of the Hon'ble High Court of Judicature at Bombay passed in Company Summons for Direction No. 505 of 2013.
- Scheme of Arrangement between Marico Limited and Marico Kaya Enterprises Limited and their Respective Shareholders and Creditors.
- Memorandum and Articles of Association of the Company.
- The Audited Financial Statements of the Company for previous three financial years.
- Observation Letters issued by the National Stock Exchange of India Limited and BSE Limited on May 13, 2013 and May 14, 2013 respectively.
- Share Entitlement Report issued by M/s. Grant Thornton India LLP, an Independent valuer.
- Fairness Opinion issued by M/s. Keynote Corporate Services Limited, a Category I Merchant Banker.

4. Notice of the Meeting:

With the consent of the shareholders, the Notice convening the meeting was taken as read.

5. Proceeding of the Meeting:

a) Brief overview - Scheme of Arrangement

The Chairman gave a brief overview of arrangement embodied in the Scheme of Arrangement between the Company, Marico Kaya Enterprises Limited and its respective Shareholders and Creditors and inter-alia highlighted the advantages of the said demerger. He then informed the shareholders about the receipt of 'No Observation Letters' in respect of the proposed Scheme of Arrangement from BSE Limited and the National Stock Exchange of India Limited dated May 14, 2013 and May 13, 2013 respectively.

He invited views of shareholders present and gave them an opportunity to seek clarifications, if any. Mr. Vivek Karve then addressed the concerns raised by certain shareholder.

He also invited attention of the shareholders present to the applicable provisions of the Companies (Court) Rules, 1959 and informed that decision of the meeting convened in accordance with the directions of the Court shall be ascertained only by taking a poll.

b) Appointment of Scrutinizers

The Chairman appraised the shareholders present on the requirement to appoint scrutinizers to ascertain the result of the poll. He then informed

about an application received form one of the shareholders Mr. Hariram Chaudhary proposing his candidature to act as the scrutinizer. The Chairman announced his appointment along with the appointment of the Mr. Mihir Doshi, Proprietor - M/s Mihir Doshi & Associates, Practicing Company Secretary.

A shareholder and Mr. Mihir Doshi, Proprietor - M/s Mihir Doshi & Associates, Practicing Company Secretary, have been appointed as Scrutineers to scrutinize the Ballot Papers of the Shareholders and to submit to him a report on the result of voting. He then initiated the process of polling by explaining the procedure of filling up the ballot papers to be used for this purpose and of depositing the same in the ballot boxes kept at the meeting hall.

He then proposed the following resolution and requested shareholders to cast their votes in the empty ballot boxes made available thereat.

"RESOLVED THAT pursuant to Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956, Rules 67 to 87 of the Companies (Court) Rules, 1959, (including any statutory modification or re-enactment thereof, for time being in force) and all other applicable provision, if any, of the Act and the Rules and subject to sanction by the Hon'ble High Court of Judicature at Bombay and other requisite consents and approvals, if any, being obtained, and subject to such terms and conditions and modifications as may be imposed, prescribed or suggested by the Hon'ble High Court or other appropriate authorities or by the Board of Directors of respective companies, the Scheme of Arrangement between Marico Limited and Marico Kaya Enterprises Limited and their respective shareholders and creditors in terms of the Draft Scheme of Arrangement laid before the meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors, the Committee comprising Mr. Harsh Mariwala, Chairman & Managing Director, Mr. Nikhil Khattau, Chairman of the Audit Committee and Mr. Milind Sarwate, Group Chief Financial Officer, hereinafter referred to as the "Project Resurgence Committee", Mr. Suresh M S Jagirdar, Executive Vice President and Head Legal, Mr. Vivek Karve, Executive Vice President and Head Corporate Finance, Mr. Ravin Mody, Head Direct Tax and Secretarial, Mr. Vishal Barot, Head Corporate Accounts and Treasury, Ms. Hemangi Ghag, Company Secretary and Compliance Officer, Ms. Bhaveka Ranparia, Assistant Company Secretary or such other person as may be authorized by the Board of Directors or the Project Resurgence Committee in this regard, be and are hereby severally authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution."

CHAIRMAN'S INITIALS

6. Poll

The Chairman then requested the shareholders to deposit the ballot papers in the ballot boxes or hand over the same to the volunteers standing nearby who would drop the same in the ballot boxes. After the poll was completed, the ballot boxes were locked and duly sealed by the Scrutinizers.

7. Conclusion of Poll

Both the Scrutineers have opened the Ballot Box and prepared their report on the result of Poll. The Scrutineers informed the Chairman that the Shareholders, present and voting either in person or by proxy has approved the Scheme with requisite majority prescribed under Section 391 to 394 of the Companies Act, 1956 and the same was announced at the meeting by Mr. Vivek Karve.

8. Vote of Thanks

The Chairman then thanked the shareholders and declared the meeting as closed

Place: Mumbai
Date : August 22, 2013

Chairman

HELD AT ..... ON ..... TIME .....

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON TUESDAY, JULY 30, 2013 AT 11.00 A.M. AT INDIAN EDUCATION SOCIETY, MANIK SABHAGRIHA, M.D.LOTLIKAR VIDYA SANKUL, OPPOSITE LILAVATI HOSPITAL, BANRA RECLAMATION, BANDRA (WEST), MUMBAI - 400050.

Directors Present:		
Mr. Harsh Mariwala	-	Chairman & Managing Director and Shareholder

In Attendance:		
Mr. Milind Sarwate	-	Group CFO and Shareholder
Mr. Vivek Karve	-	Executive Vice-President and Head-Corporate Finance and Shareholder
Mr. Ravin Mody	-	Head - Direct Tax & Secretarial and Shareholder

a) No. of shareholders present in the meeting either in person or through authorized representatives	36
b) No. of shareholders present in the meeting through Proxies	71
Total	**107**

1. Introduction & Confirmation of Quorum

Mr. Milind Sarwate, Group Chief Financial Officer extended warm welcome to the shareholders and after ascertaining the requisite quorum as laid down in the Articles of Association of the Company, he declared the meeting as duly convened. He then requested Mr. Harsh Mariwala to take the Chair and commence the proceedings.

2. Welcome speech by Chairman

Mr. Harsh Mariwala occupied the Chair and welcomed the shareholders at the Extra-ordinary General Meeting.

He informed the members that 33 shareholders holding 31,18,59,340 equity shares were present in person while 71 shareholders holding 8,09,66,734 equity shares were represented by proxies. He also informed that Financial Institutions/ Bodies Corporate as shareholders were present through 3 authorised representatives nominated under Section 187 of the Companies Act, 1956 representing 1,03,38,513 shares.

3. Notice of the Meeting:

With the consent of the shareholders, the Notice convening the Extra-ordinary General Meeting was taken as read.

4. Inspection

The Chairman announced that the Register of Members and Proxy Register were open for inspection by the members during the meeting.

CHAIRMAN'S INITIALS

5. Proceedings of the Meeting:

The Chairman stated that the since the Scheme was approved by the shareholders at the Court Convened Meeting held earlier this day, this Extra Ordinary General Meeting seeks your approval to utilise the securities premium account in order to adjust the difference between the excess of book value of assets over the book value of liabilities of the Kaya Business of Marico Limited being demerged into Marico Kaya Enterprises Limited. He further informed that, the aforesaid utilisation shall be effected as an integral part of the Scheme.

The Chairman then invited views of shareholders present and gave them an opportunity to seek clarifications, if any. Mr. Vivek Karve then addressed the concerns raised by certain shareholder.

The Chairman then requested the shareholders to initiate the motion. Accordingly, Mr. Dinesh Bhatia proposed and Mr. Khimji Jivraj Gosar seconded the motion.

The Chairman put the special resolution to vote and on show of hands the Chairman declared that the same is passed unanimously.

"**RESOLVED THAT** pursuant to the provisions of Sections 78 read with Sections 100 to 103 and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), and Article 3 of the Articles of Association of the Company and subject to sanction of the Scheme of Arrangement between Marico Limited and Marico Kaya Enterprises Limited and their respective shareholders and creditors ("the Scheme") by the Hon'ble High Court of Judicature at Bombay under Sections 391 to 394 read with sections 78, 100 to 103 and other applicable provisions, if any, of the Act, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble High Court of Judicature at Bombay or by any of the regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded for utilizing the Securities Premium Account of the Company for adjusting the difference, being the excess of book value of assets over the book value of liabilities of the Kaya Business of Marico being demerged into Marico Kaya.

RESOLVED FURTHER that for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board, Mr. Milind Sarwate, Group Chief Financial Officer, Mr. Suresh M.S.Jagirdar, Executive Vice President & Head Legal, Mr. Vivek Karve, Executive Vice President & Head Corporate Finance, Mr. Ravin Mody, Head Direct Tax & Secretarial, Mr. Vishal Barot, Head- Corporate Accounts & Treasury, Ms. Hemangi Ghag,

Company Secretary & Compliance Officer, Ms. Bhaveka Ranparia, Assistant Company Secretary or such other person as may be authorized by the Board in this regard, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper."

6. Vote of Thanks

As there was no other business to be transacted, the Chairman thanked the shareholders and declared the meeting as concluded.

Place: Mumbai
Date: August 22, 2013

Chairman