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MINUTE BOOK

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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,

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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

For **MARICO LIMITED**
BRanparia.
Bhaveka Ranparia
Asst. Company Secretary