marico
make a difference

September 10, 2013

The Secretary, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001	The Manager Listing Department National Stock exchange of India Limited 'Exchange Plaza', C-1Block G Bandra Kurla Complex, Bandra(E) Mumbai 400051
Fax: 22722037/ 39/ 41	Fax: 26598237/38

Sub: Compliance under clause 31 of the Listing Agreement

Dear Sir,

Pursuant to clause 31 of the Listing Agreement, we enclose a copy of the proceedings at the Annual General Meeting held on August 12, 2013.

Kindly acknowledge receipt.

Thank you.

Yours faithfully,
For Marico Limited

Ravin Mody
Head - Direct Tax and Secretarial

Encl - as above

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

Minutes of Twenty Fifth Annual General Meeting of Members of Marico Limited held on Monday, August 12, 2013 at 9.00 a.m. at Indian Education Society ("IES"), Manik Sabhagriha, Vishwakarma, M. D. Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai - 400 050

Present:

1. Mr. Harsh Mariwala	Chairman & Managing Director and Member
2. Mr. B. S. Nagesh	Non-Executive Director and Alternate Chairman of Audit Committee
3. Ms. Hema Ravichandar	Non-Executive Director and Chairperson of Corporate Governance Committee
4. Mr. Milind Sarwate	Group CFO and Member
5. Mr. Vivek Karve	Executive Vice-President and Head- Corporate Finance and Member
6. Mr. Uday Shah	Partner, M/s. Price Waterhouse, Chartered Accountants, Statutory Auditors
7. Mr. Vipin Bansal	Associate Director, M/s. Price Waterhouse, Chartered Accountants, Statutory Auditors
Total number of attendees present (including the above):	174 persons holding 54,94,58,723 equity shares representing 85.21% of the total share capital of the Company
Members present in person	43 members holding 31,18,45,399 equity shares representing 48.36% of the total share capital of the Company
Members present by proxy	127 proxies holding 22,80,19,763 equity shares representing 35.36% of the total share capital of the Company
Members present by representation	4 representatives holding 95,93,561 equity shares representing 1.49% of the total share capital of the Company

Chairman

Mr. Harsh Mariwala, Chairman and Managing Director of the Company took the Chair and extended a hearty welcome to the members and others present at the meeting.

Quorum & Introduction

The Chairman stated that the requisite quorum as laid down in the Articles of Association of the Company was present.

Inspection

The Chairman announced that the Register of Directors' Shareholdings and the Proxy Register were open for inspection by the members during the meeting. He then placed a Certificate from the Statutory Auditors confirming that Marico Employees Stock Option Scheme 2007 was implemented in accordance with SEBI (Employee Stock Option Scheme) Guidelines, 1999.

CHAIRMAN'S INITIALS

Notice

With the consent of the members, the Notice convening the Annual General Meeting was taken as read.

Auditors' Report

At the request of the Chairman, Milind Sarwate, Group CFO read the Auditors' Report on the accounts for the year ended March 31, 2013. With the consent of the Members present, the Annexure to the Auditors' Report was taken as read.

The Chairman made his opening remarks and inter -alia brought out the following:

During the financial year 2013, Marico Group crossed the Rs. 4000 Crore turnover and showed all round growth during 2012-2013.

- Turnover increased to Rs. 4596 Crore as compared to the previous year which was Rs. 3980 Crore;
- Profit before Tax increased to Rs. 542.1 Crore as compared to the previous year which was Rs. 395.4 crore;
- Profit after Tax (excluding the impact of exceptional items) increased to Rs. 396 crore as compared to previous year which was Rs. 317 crore.

Formal Business

The Chairman then proceeded with the formal agenda of the meeting. He mentioned that the following items were placed before the meeting for its consideration:

Item 1	Adoption of Accounts
Item 2	Confirmation of Interim Dividends on Equity Share Capital for the Financial Year 2012-13
Item 3	Re-appointment of Mr. Rajen Mariwala as Director
Item 4	Re-appointment of Mr. Atul Choksey as Director
Item 5	Reappointment of Statutory Auditors
Item 6	Alteration of Articles of Association

The Chairman invited queries and comments from the members on the annual accounts as also the business to be transacted. Certain queries/ clarifications were then raised by the shareholders. The Chairman replied to all of them. The Chairman then proceeded with the formal business of the meeting.

Item 1
Adoption of accounts for the year ended March 31, 2013

The Chairman introduced the first item of the agenda pertaining to the consideration, adoption and approval of the audited Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.

Mr. Ronald Fernandes proposed and Mr. Prakashini Ganesh Shenoy seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Ordinary resolution as carried.

"RESOLVED THAT the audited Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss of the Company for the year ended on that date together with the notes and scheduled thereto, Cash Flow Statement, Reports of the Directors and Auditors thereon be and are hereby received, considered and adopted."

Item 2
Confirmation of Interim Dividends on Equity Share Capital for the Financial Year 2012-2013

The Chairman introduced the second item of the agenda pertaining to confirmation of interim dividends for the Financial Year 2012-2013.

Mr. Surendrakumar Sardarmal Jain proposed and Mrs. Nila Prakash Chandra Mapara seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Ordinary resolution as carried.

"RESOLVED THAT interim dividends of Re. 0.50 and Re. 0.50 per equity share of Re. 1 each declared by the Board of Directors from time to time during and for the financial year ended March 31, 2013 be and are hereby confirmed."

Item 3
Re-appointment of Mr. Rajen Mariwala as a Director

The Chairman thereafter proceeded to the third item of the agenda concerning the re-appointment of Mr. Rajen Mariwala as Director.

Mr. Jyotsna Shantilal Kansara proposed and Mr. Ronald Fernandes seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Ordinary resolution as carried.

"RESOLVED THAT Mr. Rajen Mariwala, who retires by rotation at this meeting, and being eligible for re-appointment, has offered herself for re-appointment, be and is hereby appointed as Director of the Company whose period of office is liable to determination by retirement by rotation."

Item 4
Re-appointment of Mr. Atul Choksey as Director

The Chairman thereafter proceeded to the fourth item of the agenda concerning the re-appointment of Mr. Atul Choksey as Director.

Mr. Lalitkumar Dhingra proposed and Mr. Ghanshyam Harilal Bharucha seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Ordinary resolution as carried.

"RESOLVED THAT Mr. Atul Choksey, who retires by rotation at this meeting, and being eligible for re-appointment, has offered himself for re-appointment, be and is hereby appointed as Director of the Company whose period of office is liable to determination by retirement by rotation."

CHAIRMAN'S INITIALS

Item 5
Reappointment of Statutory Auditors

The Chairman introduced the fifth item of the agenda relating to appointment of statutory auditors of the Company.

Mr. Ronald Fernandes proposed and Mr. Lalitkumar Dhingra seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Ordinary resolution as carried.

"RESOLVED THAT M/s. Price Waterhouse, Chartered Accountants, having Firm registration no 301112E be and are hereby re-appointed as the Statutory Auditors of the Company to hold office until the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be approved by the Board of Directors in consultation with the members of the Audit Committee."

Item 6
Alteration of Articles of Association

The Chairman put forth before the meeting the next item pertaining to alteration of Articles of Association to enable the Directors to participate in the Board / Committee Meetings of the Company through electronic mode i.e. video conference facility or any other permissible electronic or virtual facilities.

Mr. Lalitkumar Dhingra proposed and Mr. Ghanshyam Harilal Bharucha seconded the motion.

The Chairman put the motion to vote by show of hands and declared the following Special resolution as carried.

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act 1956 and rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities the existing Articles of Association of the Company be amended as under:

i. The following Article be inserted after the existing Article 110 as Article 110A:

Article 110(A)

Notwithstanding anything contrary contained in the Articles of Association, the Director(s) of the Company may participate in Meetings of the Board and Committees thereof, through Video Conference facility and/or other permissible electronic or virtual facilities for communication. Such participation by the Director(s) at Meetings of the Board and Committees thereof, through Video Conference facility and/or use of other permissible electronic or virtual facilities for communication shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

Provided further that a Director participating in a Meeting through use of Video Conference or any other permissible electronic mode of communication shall be counted for the purpose of quorum, subject to Section 287 of the Act, notwithstanding anything contrary contained in the Articles of Association.

CHAIRMAN'S INITIALS

ii. The following Article be inserted after the existing Article 112 as Article 112(A)

Article 112(A)

Notwithstanding anything contrary contained in the Articles of Association, notice in writing shall mean and include a document that may be served by the Company on any member of the Board and Committee thereof by any electronic mode of communication and in such manner as is/ may be permitted by any law. Where a document is served by any such electronic mode, the service thereof shall be deemed to be effected at the usual address of such Member of the Board and Committee thereof, and in the manner as is/may be provided by any law

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee or any person which the Board may constitute/ nominate to exercise its powers, including the powers by this Resolution) be authorised to carry out the above mentioned amendments in the existing Articles of Association of the Company and that the Board may take all such steps as may be necessary to give effect to this resolution."

Vote of Thanks

The Chairman thanked the members for attending the Annual General Meeting and for their participation and contribution and declared the meeting as concluded.

Place: Mumbai
Date: September 10, 2013

Chairman

CHAIRMAN'S INITIALS