

April 9, 2024

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 531642

Dear Sir/Madam,

**Sub: Proceedings of the 35<sup>th</sup> Annual General Meeting of the Company held on August 11, 2023**

Further to your query email dated April 6, 2024, please find enclosed the revised summary of proceedings of the 35<sup>th</sup> Annual General Meeting (“35<sup>th</sup> AGM” or “Meeting”) of the Company held on Friday, August 11, 2023 updated with the conclusion time of the Meeting as suggested.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Para A of Part A of Schedule III thereto, please find enclosed the summary of proceedings of the 35<sup>th</sup> AGM held through Video Conferencing on Friday, August 11, 2023, which commenced at 9:00 a.m. IST and concluded at 10:21 a.m. IST.

Kindly take the same on record.

Thank you.

Yours faithfully,  
For **Marico Limited**

**Vinay M A**  
**Company Secretary & Compliance Officer**

Encl.: As above.

## SUMMARY OF THE PROCEEDINGS OF 35<sup>TH</sup> AGM OF MARICO LIMITED

Marico Limited (“**Company**”) convened its 35<sup>th</sup> AGM through Video conferencing/Other Audio-Visual Means on Friday, August 11, 2023, at 9:00 a.m. IST, in accordance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder, SEBI Listing Regulations, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated, May 5, 2020, read with General Circular No. 02/2022 dated May 5, 2022 read with General Circular No. 10/2022 dated December 28, 2022 and other circulars issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and other circulars issued by the Securities and Exchange Board of India.

Mr. Harsh Mariwala, Chairman of the Board, presided over the meeting and welcomed the Members to the Meeting. All the Directors were present at the meeting, except Mr. Milind Barve, Independent Director, who could not attend due to medical reasons.

The Chairman stated that the Company had availed the services of Central Depository Services (India) Limited (“**CDSL**”) for conducting the meeting through Video Conferencing/Other Audio-Visual Means and providing one-way live webcast for enabling participation of the Members at the Meeting, remote e-voting and e-voting during the Meeting. The Chairman introduced the Board Members, Key Managerial Personnel, representatives of the Statutory Auditors and Secretarial Auditors and Mr. Makarand M. Joshi, Practicing Company Secretary, who was appointed as the Scrutinizer to scrutinize the entire e-voting process.

Details of number of Members who participated at the Meeting were, as follows:

<b>Promoter &amp; Promoter Group</b>	<b>Public</b>	<b>Total</b>
26	57	83

As the Meeting was conducted virtually with electronic participation, there was no requirement to provide the facility to appoint proxy. After ascertaining that the requisite quorum was present, the Chairman declared the Meeting to be in order and commenced the proceedings of the Meeting.

Thereafter, the Company Secretary explained to the Members the general instructions regarding participation and voting at the Meeting. It was also stated that the Company had provided remote e-voting facility to the Members in respect of the resolutions to be passed at the 35<sup>th</sup> AGM. The remote e-voting commenced at **9:00 a.m. IST on Tuesday, August 8, 2023**, and concluded at **5:00 p.m. IST on Thursday, August 10, 2023**.

Members holding shares as of the cut-off date i.e., **Friday, August 4, 2023**, were only entitled to cast their votes through remote e-voting and e-voting at the Meeting. Further, Members present at the meeting could also cast their votes by means of e-voting that was made available during and 15 minutes after the conclusion of the meeting. The Company Secretary then informed the Members that the statutory registers and documents referred to in the Notice of the 35<sup>th</sup> AGM were available for inspection electronically.

The Chairman then apprised the Members on the theme of Company's fifth Integrated Annual Report – 'Transformative, Innovative and Purpose-led' and stated that the Reports from the Statutory Auditor and Secretarial Auditor did not contain any qualifications, observations or remarks having any adverse effect on the functioning of the Company.

Thereafter, Mr. Saugata Gupta, Managing Director & CEO, briefed the Members *inter alia* about the operational performance of the Company during the year, sustainability and progress on ESG initiatives, strategic investments made by the Company and other corporate developments during FY 2022-23 including distribution of dividend. He expressed his gratitude to all Members for their continuing faith and support to the Company.

Thereafter, the Company Secretary invited the Members who had pre-registered themselves as speakers to ask their questions and also shared pre-recorded questions in relation to items of business, which were later responded to/addressed by Mr. Saugata Gupta, Managing Director & CEO and Mr. Pawan Agrawal, Chief Financial Officer.

The Chairman and the Managing Director & CEO welcomed a few suggestions made by the Members at the meeting. Some of the Members who participated at the meeting extended their wishes to the Chairman and the Management for the performance of the Company.

The Company Secretary then requested the Members who had not voted earlier to cast their votes on the matters as set forth in the Notice. The Members were further informed that a consolidated report of remote e-voting and e-voting conducted at the Meeting will be announced within the stipulated time from the conclusion of the Meeting and will be made available on the website of the Company, CDSL and Stock Exchanges. He then thanked the Chairman, Directors and Members for their participation.

The Chairman thereafter concluded the Meeting, thanked the Members for their participation and wished everyone to stay safe and healthy in the times ahead.

The Meeting concluded at 10:21 a.m. IST.

After completion of the 35<sup>th</sup> AGM, the Scrutinizer post verification of votes, confirmed that the following resolutions as set out in the Notice were passed with requisite majority:

Ordinary Business:

1. Adoption of Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Statutory Auditors thereon.
2. Confirmation of Interim Dividend aggregating to Rs. 4.50 per equity share of Re. 1 each, paid during the financial year ended March 31, 2023.
3. Appointment of Director in place of Mr. Rishabh Mariwala (DIN: 03072284), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Ratification of the remuneration payable to M/s. Ashwin Solanki & Associates, the Cost Auditors of the Company for the financial year ending March 31, 2024.
5. Reappointment of Mr. Saugata Gupta (DIN: 05251806) as Managing Director & Chief Executive Officer of the Company.
6. Appointment of Mr. Rajan Bharti Mittal (DIN: 00028016) as an Independent Director of the Company.

Thank you.

Yours faithfully,

For **Marico Limited**

**Vinay M A**

**Company Secretary & Compliance Officer**