

May 17, 2022

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

The Manager,
Listing Department,
The National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051
Scrip Symbol: MARICO

Dear Sir/Madam,

Sub: Results of Postal Ballot through Remote E-voting process and the Scrutinizer's Report

This is to further to our letter dated April 13, 2022, submitting the Postal Ballot Notice along with the explanatory statement (“**Notice**”), seeking approval of the Members of the Company on the following resolutions:

Sr. No.	Description of the Special Resolutions
1.	Amendments to the Marico Employee Stock Option Plan, 2016
2.	Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016
3.	Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company
4.	Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company
5.	Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company
6.	Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the rules made thereunder, the Company conducted the postal ballot by remote e-voting process as set out in the Notice. Mr. Makarand M. Joshi and in his absence Mrs. Kumudini Bhalerao, Partners of M/s. Makarand M. Joshi & Co., Practising Company Secretaries, Mumbai, were appointed as the Scrutinizer for this purpose. The remote e-voting period commenced at **9:00 a.m. (IST) on Friday, April 15, 2022** and concluded at **5:00 p.m. IST on Saturday, May 14, 2022.**

In accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), please find enclosed the details of voting results and the report of the Scrutinizer thereon. All the aforesaid special resolutions have been passed by the Members with requisite majority through Postal Ballot by remote e-voting process.

The voting results and the Scrutinizer's report are also being made available on the website of the Company at <https://marico.com/india/investors/documentation/agm> under the postal ballot tab and of Central Depository Services (India) Limited at <https://www.evotingindia.com/>.

Kindly take the above on record.

Thank you.

Yours faithfully,
For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

Encl.: As above

Details of Postal Ballot Voting Results
Disclosure as per Regulation 44 of the SEBI Listing Regulations

Company Name	Marico Limited
Date of Postal Ballot Notice	07-Apr-2022
Remote E-voting Period:	
Start date	15-Apr-2022
End date	14-May-2022
Record date/Cut-off date	08-Apr-2022
Total number of shareholders as on record date/ Cut-off date	3,37,445
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	Not applicable
Public	Not applicable
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group	Not applicable
Public	Not applicable

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 1: Amendments to the Marico Employee Stock Option Plan, 2016								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	32,73,48,258	74.50	15,50,58,925	17,22,89,333	47.37	52.63
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		32,73,48,258	74.50	15,50,58,925	17,22,89,333	47.37	52.63
Public Non-Institutions	E-Voting	8,43,63,593	1,10,30,747	13.08	14,66,799	95,63,948	13.30	86.70
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,30,747	13.08	14,66,799	95,63,948	13.30	86.70
Total		1,29,27,87,278	1,10,74,06,745	85.66	92,55,53,464	18,18,53,281	83.58	16.42

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 2: Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016.								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	32,73,48,258	74.50	15,50,58,925	17,22,89,333	47.37	52.63
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		32,73,48,258	74.50	15,50,58,925	17,22,89,333	47.37	52.63
Public Non-Institutions	E-Voting	8,43,63,593	1,10,29,934	13.07	14,64,572	95,65,362	13.28	86.72
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,29,934	13.07	14,64,572	95,65,362	13.28	86.72
Total		1,29,27,87,278	1,10,74,05,932	85.66	92,55,51,237	18,18,54,695	83.58	16.42

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 3: Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	37,54,58,997	85.45	37,49,69,647	4,89,350	99.87	0.13
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,54,58,997	85.45	37,49,69,647	4,89,350	99.87	0.13
Public Non-Institutions	E-Voting	84,36,35,93	1,10,30,753	13.08	1,10,06,225	24,528	99.78	0.22
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,30,753	13.08	1,10,06,225	24,528	99.78	0.22
Total		1,29,27,87,278	1,15,55,17,490	89.38	1,15,50,03,612	5,13,878	99.96	0.04

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 4: Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	37,54,58,997	85.45	37,50,18,685	4,40,312	99.88	0.12
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,54,58,997	85.45	37,50,18,685	4,40,312	99.88	0.12
Public Non-Institutions	E-Voting	8,43,63,593	1,10,30,662	13.08	1,10,08,420	22,242	99.80	0.20
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,30,662	13.08	1,10,08,420	22,242	99.80	0.20
Total		1,29,27,87,278	1,15,55,17,399	89.38	1,15,50,54,845	4,62,554	99.96	0.04

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 5: Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	37,54,58,997	85.45	37,50,35,120	4,23,877	99.89	0.11
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,54,58,997	85.45	37,50,35,120	4,23,877	99.89	0.11
Public Non-Institutions	E-Voting	8,43,63,593	1,10,30,698	13.08	1,10,01,376	29,322	99.73	0.27
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,30,698	13.08	1,10,01,376	29,322	99.73	0.27
Total		1,29,27,87,278	1,15,55,17,435	89.38	1,15,50,64,236	4,53,199	99.96	0.04

Resolution required: (Ordinary/ Special)								Special
Whether promoter/ promoter group are interested in the agenda/resolution?								No
Description of resolution no. 6: Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	76,90,27,740	76,90,27,740	100	76,90,27,740	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		76,90,27,740	100	76,90,27,740	0	100	0
Public Institutions	E-Voting	43,93,95,945	37,54,58,997	85.45	37,50,84,155	3,74,842	99.90	0.10
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,54,58,997	85.45	37,50,84,155	3,74,842	99.90	0.10
Public Non-Institutions	E-Voting	8,43,63,593	1,10,30,748	13.08	1,10,22,003	8745	99.92	0.08
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		1,10,30,748	13.08	1,10,22,003	8,745	99.92	0.08
Total		1,29,27,87,278	1,15,55,17,485	89.38	1,15,51,33,898	3,83,587	99.97	0.03

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Report of Scrutinizer for voting through e-voting on Postal Ballot
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of
the Companies (Management and Administration) Rules 2014]

To,
The Company Secretary & Compliance Officer,
(Authorized Representative)
Marico Limited, 7th Floor, Grande Palladium,
175, CST Road, Kalina, Santacruz (East),
Mumbai- 400098

Dear Sir,

Scrutinizer's Report on voting through e-voting for Postal Ballot in terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014

- A. Pursuant to the resolution passed by the Board of Directors of **Marico Limited** (hereinafter referred as "**the Company**") on April 7, 2022 I, Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, scrutinize and process the postal ballot process and the votes cast with respect of the resolutions set out in the Postal Ballot Notice dated April 7, 2022 (hereinafter referred as "**Notice**").
- B. Member's approval was sought for approving the following special business:
- i. Amendments to the Marico Employee Stock Option Plan, 2016
 - ii. Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016.
 - iii. Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company.
 - iv. Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company.
 - v. Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company
 - vi. Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company.
- C. Pursuant to Section 108 and 110 of the Act and Rule 20 and 22 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the electronic copy of the Notice and explanatory statement along with the process of e-voting were sent to the shareholders whose e-mail addresses were registered with the Depository Participant(s)/Registrar and Share Transfer Agent of the Company for communication purposes in compliance with the applicable MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June 2020, 17th August, 2020, 31st



December 2020, 13th January 2021, 23rd June 2021, 8th December 2021 and SEBI Circular dated 12th May, 2020, 28th September 2020 and 15th January, 2021 and applicable provisions of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India. The Company completed circulation of Notice along with explanatory statement via electronic mode on Wednesday, April 13, 2022 to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on Friday, April 8, 2022 ("cut-off-date").

- D. The remote e-voting facility was provided by Central Depository Services (India) Limited ("CDSL").
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
- F. The e-voting period commenced on Friday, April 15, 2022 at 9.00 A.M. (IST) and ended on Saturday, May 14, 2022 at 5.00 P.M. (IST) for voting through e-voting.
- G. The e-voting was blocked at 5:00 P.M. (IST) on Saturday, May 14, 2022 and the e-voting summary statement was downloaded from e-voting website of CDSL.
- H. The Members holding shares as on the "cut off" date i.e. Friday, April 8, 2022 were entitled to vote on the proposed resolutions.
- I. The register, in accordance with Rule 20 and Rule 22 of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.



Result of the Postal Ballot through e-voting is as under:

Resolution Item No. 1: Special Resolution: Amendments to the Marico Employee Stock Option Plan, 2016.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	327348258	74.50	155058925	172289333	47.37	52.63
Public Non-Institutions		84363593	11030747	13.08	1466799	9563948	13.30	86.70
Total		1292787278	1107406745	85.66	925553464	181853281	83.58	16.42



Resolution Item No. 2: Special Resolution Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	327348258	74.50	155058925	172289333	47.37	52.63
Public Non-Institutions		84363593	11029934	13.07	1464572	9565362	13.28	86.72
Total		1292787278	1107405932	85.66	925551237	181854695	83.58	16.42



Resolution Item No. 3: Special Resolution Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	375458997	85.45	374969647	489350	99.87	0.13
Public Non-Institutions		84363593	11030753	13.08	11006225	24528	99.78	0.22
Total		1292787278	1155517490	89.38	1155003612	513878	99.96	0.04



Resolution Item No. 4: Special Resolution Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	375458997	85.45	375018685	440312	99.88	0.12
Public Non-Institutions		84363593	11030662	13.08	11008420	22242	99.80	0.20
Total		1292787278	1155517399	89.38	1155054845	462554	99.96	0.04



Resolution Item No. 5: Special Resolution Appointment of Ms. Apurva Purohit (DIN: 00190097) as an Independent Director of the Company.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	375458997	85.45	375035120	423877	99.89	0.11
Public Non-Institutions		84363593	11030698	13.08	11001376	29322	99.73	0.27
Total		1292787278	1155517435	89.38	1155064236	453199	99.96	0.04



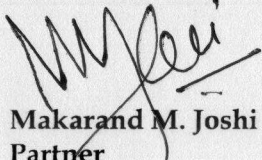
Resolution Item No. 6: Special Resolution Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E - Voting through Postal Ballot	769027740	769027740	100.00	769027740	0	100.00	0.00
Public Institutions		439395945	375458997	85.45	375084155	374842	99.90	0.10
Public Non-Institutions		84363593	11030748	13.08	11022003	8745	99.92	0.08
Total		1292787278	1155517485	89.38	1155133898	383587	99.97	0.03

J. It is to be noted that: Voting rights on the shares transferred to 'Unclaimed Suspense Account' and those shares transferred to the 'Investor Education and Protection Fund' are frozen. Further the votes cast does not include invalid votes & abstained votes

All the aforesaid resolutions were passed with requisite majority.

For Makarand M. Joshi & Co.,
Practicing Company Secretaries


Makarand M. Joshi
Partner
FCS(No.: 5533
CP No.: 3662
PR No.: 640/2019
UDIN: F006667D000330650
Date: 17.05.2022

For Marico Limited

Vinay M A
Company Secretary and Compliance officer
Place: Mumbai

