

Marico Bangladesh Limited completes its 16th AGM

Marico Bangladesh Limited (MBL), held its 16th Annual General Meeting (AGM) on Tuesday, 18th October, 2016 at Radisson Blu Dhaka Water Garden Hotel. MBL is amongst the top FMCG MNC companies and is a trusted Company in the beauty and wellness space in Bangladesh.

Mr. Saugata Gupta, Chairman of the Board of Directors of Marico Bangladesh Limited, presided over the meeting, which was attended by the new Managing Director of Marico Bangladesh - Mr. Naveen Pandey, together with the members of the Board of Directors: Mr. Sanjay Mishra and Independent Directors Ms. Rokia Afzal Rahman, Mr. Masud Khan and Mr. Ashraful Hadi – along with other management officials of the Company.

During the AGM, a final cash dividend of 50 percent (equivalent to Tk. 5 per share) was confirmed and approved. This was preceded by an interim cash dividend of 400 percent (equivalent to Tk. 40 per share) declared and paid by the Company for the first three quarters of the financial year – bringing the total cash dividend to 450 percent (equivalent to Tk. 45 per share) for the year ended March 31, 2016.

Speaking about the performance of the Company, Mr. Saugata Gupta said, “We are advancing towards our strategic agenda of growth & transformation having attained bottom-line growth & a volume led growth this year in our journey towards making a difference to our stakeholders”. The Company’s net profit after tax stood at BDT 141 crores with a topline of BDT 734 crores. Consequently, the earnings per share (EPS) has increased to BDT 45.

A large number of shareholders attended the meeting wherein all proposed agendas were unanimously passed as per Notice. The major activities of the AGM were: adoption of the Director’s Report and Auditor’s Report along with the Audited Financials of 2015-16, election/re-election & appointment of the Directors and appointment of Independent Auditors. Furthermore, alteration of Articles of Association of the Company was also part of the AGM agenda. This was the 7th AGM for the Company since it became a listed Company in 2009.

In the last financial year, the Company has contributed BDT 180 crores to the National Exchequer in taxes, VAT and duties. During the year, the Company has continued its CSR initiatives in collaboration with Dhaka Ahsania Mission (DAM) to provide free education opportunities to more than 3,000 out-of-school children from disadvantaged backgrounds by building 75 CLCs (Children Learning Centres). The Company was awarded as one of the winners of the ICMAB Best Corporate Award-2014 achieving “Certificate of Merit”.

About Marico Bangladesh Limited

Marico Bangladesh Limited touches the lives of 1 out of every 2 Bangladeshis with 18 brands in various categories, including hair nourishment, wellness, foods, male grooming & skin care consisting of brands like Parachute which is among the “10 Most Trusted Brands” in Bangladesh and has a Value Added Hair Oil (VAHO) portfolio that includes Parachute Advanced Beliphool, Nihar Shanti Badam Amla, Parachute Advanced Extra Care, Parachute Advanced Ayurvedic Gold amongst others. Marico Bangladesh Limited also leads the powdered hair dye market with its HairCode brand. The Company has continued to diversify its portfolio with the introduction of a slew of brands in the recent years, like: Saffola Active healthy edible oil, Saffola Masala Oats, Set Wet Deodorants & Hair Gels, Parachute Advanced Body Lotion and Parachute Advanced Extra Care. MBL’s focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 10 % in Turnover and 18% in Net Profits since being listed in 2009.