



Marico's Code of Conduct (CoC)

Code Of Conduct

Originally Adopted by the Board of Directors on October 26, 2010

First Amendment to the Code of Conduct adopted by the Board of Directors on January 31, 2014

This Code of Conduct will be known as Marico's Unified Code of Conduct. (Hereinafter to be referred to as "the Code / this Code")

This Code is applicable to all Members.

For the purpose of this Code, the following terms will have the meaning assigned to it as hereunder, unless the context otherwise requires

1. "Member" means
 - i) a director (executive or non-executive) and an employee whether part-time or full-time, fixed term, permanent trainee of Marico Limited, its subsidiaries and all corporates in which Marico Limited or its subsidiaries have management control; or
 - ii) an individual who is a temporary staff, intern, secondee, an apprentice; or
 - iii) a third party or parties who represent the Company or act on behalf of the Company ;
2. "Audit Committee" means the Committee of the Company constituted by the Board of Directors of the Company.
3. "Chairman and Managing Director" ("CMD") means Chairman and Managing Director of Marico Limited
4. "Corporate Governance Committee" means the Committee of the Company constituted by the Board of Directors of the Company.
5. "Company" shall mean Marico Limited and its subsidiary companies
6. "Improper Activities" including but not limited to :
 - i) Questionable accounting, internal accounting controls or auditing matters
 - ii) Disclosures in documents filed by the Company with statutory authorities and other public disclosures made by the Company that may not be complete or accurate
 - iii) Fraudulent financial reporting
 - iv) Violation of any policies of the Company
 - v) Violation of laws applicable to the Company
 - vi) Fraud against company's shareholders
 - vii) Forgery or alteration of any documents
 - viii) Misappropriation or misuse of Company resources, such as funds, supplies or other assets;
 - ix) Pursuits of a benefit or advantage in violation of conflict of interest policy of the Company state herein above
 - x) Unauthorized alteration or manipulation of computer files
 - xi) Disclosure of confidential information without any authorization
 - xii) Any other act or omission which involves gross misconduct and / or violation of any provision of this Code

Guiding Principles

The underlying philosophy of this code is to conduct our business in an ethical manner as well as create a work environment that is conducive to members and associates alike, based on our values and beliefs.

To help us meet this commitment, the code defines what we expect of our members and associates. This code of conduct sets out guidelines for each individual in the group to follow.

The Code does not cover every eventuality or situation and the laws in each country also differ. Where you encounter situations not covered by the Code, always reflect on the spirit of the Code and values of Marico to make a decision based on common sense and good judgment. In case of any doubts, please consult with your supervisor and / or your HR Representative

The provisions of the Code shall be in addition to and not in derogation of the provisions of any other law for the time being in force. Where differences exist as the result of local customs, norms, laws or regulations, you may apply either the code or local requirements - whichever is more stringent and sets highest standards of recommended behaviour.

If compliance with the Code conflicts with any local laws and / or practices, please notify this immediately to the Code of Conduct Committee (CCC). The Code establishes principles for business conduct applicable throughout the group, regardless of location. The organization will support and stand by all decisions taken by Members in the spirit of trust and membership.

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GRIEVANCE
REDRESSAL
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Marico's Code of Conduct (CoC)



YOUR RESPONSIBILITIES **BUSINESS INTEGRITY**



ALL IS NOT FAIR
... in the war at work!





BUSINESS INTEGRITY

i. Conflict of Interest

You shall act in the best interest of the Company at all times.

Conflicts of interest situations arise when Member's personal, social, financial or political activity conflicts with Member's objectivity at work or conflicts directly or indirectly with the interests of the Company.

Members shall not directly or indirectly:

- a) Compete against the Company
- b) Use their position or influence to secure an improper benefit for themselves or others.
- c) Use Company information, assets or resources for their personal gain or the improper benefit of others
- d) Take advantage of inside information or their position with the Company.

You shall not directly or indirectly:

- accept any simultaneous employment with suppliers, customers, competitors or engage in any activity that enhances or supports a competitor's position as this is a direct conflict of interest. Additionally, you shall disclose to immediate supervisor and your HR representative of any interest that you may have with the business of the Company.
- accept position as a Board Member in any other company without obtaining prior written approval from the Chairman & Managing Director. (This does not apply to the non-Executive members of the Board of Directors of the Company)
- invest in a manner that may adversely affect your decision to make objective decisions on behalf of the Company. You shall immediately declare to your supervisor and HR representative about any "substantial interest" you may have or already have in any competitors, supplier or customer (substantial interest may be commonly understood as anything more than 1% of the stocks of a public company). However, if you have a discretionary authority in dealing with that company, any investment would be considered a conflict of interest.
- exploit, for personal gain, any opportunities that are discovered through the use of the Company's property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors and the Board declines to pursue such opportunities for the Company.

Further, you shall promptly disclose to your supervisor and HR representative any professional interaction with close relatives who could be prospective member, business associates, vendors, competitors where a situation of conflict of interest can arise. (Close Relative means spouse, partner, fiancé/ fiancée, parent, step-parent, child, step-child, sibling, step-sibling, nephew, niece, aunt, uncle, grandparent, grandchild and in-law).

Co-Member relationships

If you are or become involved in relationship with a co-Member then you shall discuss this issue with your immediate Supervisor and HR representative. Such issue shall be handled sensitively but it will be necessary to make changes to your working environment or reporting structure, including transferring one or both Members to avoid any conflict. Care should be taken proactively by the concerned Members that their behaviour towards each other does not cause discomfort to Members around.

When any conflict of interest circumstances arise, or when there is doubt regarding possible conflict of interest, you shall disclose the same in writing with details to your immediate supervisor and / or your HR representative.

ii. Receiving and giving Gifts and Entertainment

We believe that business relationships founded on trust and mutual interest are vital to our success. We believe in conducting ourselves honestly, responsibly and fairly in our interactions with everyone including our customers, contractors and suppliers.



- a) Members should not accept any offers, payment, promise to pay any money, gift or anything of value from associate, customer, vendor, other members etc that is perceived as intended, directly or indirectly, to influence any business decision or any commitment of fraud.
- b) Inexpensive gifts, infrequent business meals etc do not violate this Code provided they are not excessive or create an appearance of impropriety.
- c) Gifts given by Members to business associates or received from them should be appropriate to the circumstances and should never create an impression of impropriety.
- d) We would encourage members to build long-term relationships with suppliers, vendors etc. so as to derive business benefit in the long-term. Members should ensure that gifts or entertainment in this regard are appropriate to the circumstances.

Some examples of appropriate gifts:

- Meals: modest occasional meals with someone with whom we do business
- Entertainment: occasional attendance at ordinary sports, theatre and other cultural events
- Gifts: gifts of nominal value, such as pens, calendars, or small promotional items.

Some examples of gifts those are clearly inappropriate:

- Any gift or entertainment that would be illegal (against the law of the land)
- Gifts or entertainment involving parties engaged in a tender or competitive bidding process
- Any gift of cash or cash equivalent (such as gift certificates, loans, stock, stock options)
- Any gift or entertainment that is a 'quid pro quo' (offered for something in return)
- Any entertainment that is indecent, sexually oriented, does not comply with the organization's commitment to mutual respect or that otherwise might adversely affect its reputation.
- A gift or entertainment that you pay for personally to avoid having to report or seek approval for, a specific action.

You will use your own discretion to use the gifts received which are appropriate, due to your role in the Company, for / in the Company.

In case of any doubt and / or if unable to classify the gift received, you will seek guidance from the immediate supervisor and act appropriately.

In case an inappropriate gift is offered or received, you will return and / or intimate the same to the concerned party immediately, as is applicable in conjunction with this Code. You will also report the same to the immediate supervisor.

iii. Bribery

You will always encourage meritocracy and shall follow it as a principle while interfacing with others including other members, government officials, business associates, contractors, agents etc. Therefore, giving or receiving an undue reward / bribe or anything to influence the behaviour of someone to obtain commercial advantage is discouraged.

Please note that in India, under the Prevention of Corruption Act, 1988, or under the applicable legislation in your jurisdiction giving of bribe to governmental officials and agents whether directly or indirectly, is strictly prohibited. As a law abiding Member, you will not directly or indirectly pay any bribe to any other Members, Governmental officials, business associates, contractors, vendors, agents, etc.

iv. Working with Associates



Marico's associates play a critically important role in our ability to operate and provide products and services to our customers. That is why we must choose them carefully, based on merit, and with the expectation that our associates will act consistently with our compliance and ethics requirements.

- a) You will choose an associate on merit; avoid conflicts of interest, inappropriate gifts and entertainment or any other kind of favouritism that might compromise or influence selection
- b) You will seek to do business with associates who comply with legal requirements and who act in a manner that is consistent with Marico's commitment to compliance and ethics as outlined in this Code
- c) You will help our associates understand our compliance and ethics requirements
- d) You will always deal fairly, ethically and lawfully with associates and customers.

"Associate" is any external person / body of persons / company / organisation we do business with. They could be advertising agencies, distributors, consultants, vendors, suppliers, third party manufacturers, etc. A separate set of guiding principles governing our relationship with our associates, known as Marico Code of Business Ethics (MCOBE) is provided as an annexure to this Code of Conduct. This would be appended to all our agreements with the associates and compliance with the same is mandatory for our continued association with such third parties. Any deviation in complying with MCOBE would be treated in the same manner as breach of Code of Conduct and the consequences to follow.

Please note that additional rules regarding associates may apply to a particular job, you are expected to get such additional rules (if any) from your supervisor and / or HR representative.

v. Compliance with laws of the land



- a) You will comply with all the applicable laws, regulations, rules and regulatory orders.
- b) You will acquire appropriate knowledge of the requirements relating to your duties sufficient to enable you to recognise potential dangers and to know when to seek advice from your supervisors, HR representatives or Legal department on specific law or company policies and procedures.
- c) Violation of any law, regulations, rules and orders may make you liable for criminal or civil action, in addition to any disciplinary action that the Company may take against you for such violation.
- d) You will not at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied with any competitor concerning prices, discounts, other terms or conditions of sale, profit or profit margins, costs, allocation of products or geographic markets, allocation of customers, limitations on production, boycotts of customer or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. These prohibitions are absolute and strict observance is required.



Marico's Code of Conduct (CoC)

YOUR RESPONSIBILITIES

COMPANY ASSETS CONFIDENTIALITY AND FINANCIAL INTEGRITY



Treat it like it
belonged to you
... carefully





COMPANY ASSETS CONFIDENTIALITY AND FINANCIAL INTEGRITY

i. Accurate and complete data, records, reporting and accounting

You will provide to all stakeholders and other Members information that is correct and complete.

For example:

- a. Financial data (e.g. books, records and accounts) must conform both to generally accepted accounting principles and to the Company's reporting policies
- b. Information provided for employment records should be factual and accurate in all aspects.



You will treat all information that is not in the public domain (not on the Company's annual / quarterly report, published in the internet / intranet) with care. Any information stated as confidential explicitly should be treated as such.

You will not misuse and / or misappropriate the funds of the Company in any manner.

For other information where there is a doubt, you will check with the immediate supervisor or HR representative. You will not use any confidential information of the Company to accrue personal gains.

You will use Claims Against Self Authorization (CEASE), where applicable, with responsibility and integrity. You are required to read and understand the CEASE guidelines available on Company intranet/ Mera Milaap.

In line with our values of trust and openness, we will be forthright and transparent about our operations and performance, accurate in the recording and reporting of data and results, and exercise care in the use of our assets and resources.

ii. Usage of Company Assets

Company assets includes all assets including but not limited to work stations, electronic devices / equipments, materials and resources, company's intellectual property rights, software, confidential / proprietary information, facilities like internet, air conditioning, toasters, beverage vending machines, etc.

You are responsible for the proper use of the Company assets at your disposal including those provided to you for the performance of your job / work by the Company. You must safeguard such properties / asset(s) against loss, damage, misuse or theft.

You agree to use the Company properties / asset(s) only for the purpose for which the same has been provided to you and not for any other purpose. You will ensure that the Company asset is not abused or wasted.

All members are responsible for using good judgment to ensure that organization assets are not misused or wasted.

iii. Electronic Usage



You must utilize electronic communication devices made available to you in the manner in which such devices are meant to be used and for the purpose for which the same has been provided to you. You will be responsible for the fair and proper use of all electronic communications devices within the Company, including computers, e-mail, connections to the Internet, intranet and extranet and any other public or private networks, voice mail, video conferencing, facsimiles, and telephones. Posting or discussing information concerning the Company's services or business on the Internet without the prior written consent of the Supervisor, Head – Investor Relations and Head – Corporate Communications is strictly prohibited. Any other form of electronic communication used by Members currently or in the future is also intended to be encompassed under this Code. It is not possible to identify every standard and rule applicable to the use of electronic communications devices. Members are therefore encouraged to use sound judgment whenever using any feature of our communications systems. For more details please read and understand Marico's Information Security Policy(Annexure IV).

iv. Insider trading

The Company follows a strict policy on Members' share dealing rules.

Please read and understand the "MARICO EMPLOYEES (DEALING IN SECURITIES & PREVENTION OF INSIDER TRADING) RULES, 2012 (Annexure V) for greater details. You shall at all times abide by the said Rules.

v. Confidentiality

Confidential information shall include but not be limited to all undisclosed financial data or information, strategic business plans, product architectures, source codes, product plans and road maps, proprietary and technical information, intellectual properties viz. trade secrets, trade marks, patents, etc., employee details, list and names of suppliers, vendors, dealers, financial information and projections, price sensitive information, non-public information and such other information which will be specifically termed as “Confidential Information”.

Members shall at all time protect the Confidential Information and shall not disclose Confidential Information to any person.

vi. Information Security



In order to maintain, secure, and ensure legal and appropriate use of the Company's information technology infrastructure, the members are required to follow, adhere to and comply with the Information Security Policy, forming part of this Code of Conduct (Annexure IV).



Marico's Code of Conduct (CoC)

YOUR RESPONSIBILITIES WORKPLACE INTEGRITY



MATTERS OF
THE HEART
... can cause flutters
at the workplace



WORKPLACE INTEGRITY

i. Equal Opportunity Workplace

Marico is committed to building a work environment of mutual trust, where all members are treated with dignity and respect. Members will be recruited, selected, developed, transferred and advanced basis our principle of meritocracy – requirements of the role and business.

You will treat all other Members of the Marico with dignity, courtesy, respect and with equality irrespective of race, colour, religion, gender identity, age, national origin, sexual orientation, marital status, physical disability, etc.

You will not abuse your position and influence other Member for committing any type of offence.

ii. Harassment-Free Workplace



Marico stands committed to maintaining a work environment free from all forms of harassment and discrimination for all members consistent with its commitment to conduct its business in accordance with principles of equality, equal opportunity, and human rights.

A key manifestation of a pleasant and conducive work environment is respect for the individual, irrespective of the gender, disability or religious orientation of the member concerned. In order to sustain this strongly through creation of a better understanding, behaviours that go against mutual respect have been articulated.

Marico Limited aims to:

- Promote appropriate standards of conduct at all times
- Encourage the reporting of behavior which breaches the Guidelines on Prevention of Sexual Harassment
- Provide an effective procedure for complaints based on the principles of natural justice
- Treat all complaints in a sensitive, fair, timely and confidential manner
- Guarantee protection from any victimization or reprisals
- Implement training and awareness - outlining strategies to ensure that all members and associates know their rights and responsibilities.

Create a working and learning environment that is free from harassment and where all individuals associated with Marico Limited are treated with dignity, courtesy and respect

You will never indulge in any act which is inconsistent with the principles of equality, equal opportunity and human rights.

You will read, understand and abide by the **Prevention of Sexual Harassment at Workplace** Policy annexed with this Code marked as ANNEXURE I

iii. Abuse - Substance or Alcohol

You will not use or be in possession or under influence of alcohol or illegal drugs or any other controlled / prohibited substance / material in the work place on the job or during working hours.

In case you need to use / possess any such substance under medical prescription, then you shall immediately inform your Supervisor and HR representative.

iv. Abuse of Position / Designation - Bullying

You will not abuse your position in the Company to gain any illegal advantage or for committing any offence.

Bullying is unreasonable behaviour that is directed against an individual or group; by another individual or group and is derived from the misuse of power over the target of the behaviour. This may include:

- verbal abuse, shouting
- excluding or isolating behaviour
- deliberately withholding information vital for effective work performance
- giving employees impossible assignments
- physical abuse.

It is the responsibility of all Members to ensure that premises and facilities are free from harassment, every Member has a responsibility to meet this requirement.

Bullying is unreasonable behaviour derived from misuse of power. It is unacceptable conduct and all reported incidents will be investigated

v. Racial and Religious Vilification

Racial and religious vilification is conduct that incites hatred against, serious contempt for, or revulsion or severe ridicule against a person or group on the grounds of racial identification or religious belief or activity. Racial and religious vilification is a form of harassment and discrimination and is unacceptable conduct in the Company.

vi. Respecting Privacy & Confidentiality of Members



You are expected to respect the privacy of other Members and safeguard the confidentiality of information that Marico or you had about such member. You shall comply with any and all local and international privacy and data protection laws.

Guidelines :

- a) Information pertaining to a member must be obtained only with prior consent of such Member;
- b) Members personal information gathered must be reasonable, relevant and not be intrusive in relation to the purpose for which it is collected. Such information shall only be used for the purpose for which it is collected and shall not be retained longer than necessary.
- c) All member personal information shall be kept confidential and secure.
- d) Advice must always be sought from Legal Function before gathering any personal information of a member or moving such information gathered outside the country of origin.

vii. Dress Code

Members are expected to dress appropriately during working hours or when representing the Organisation. This means presenting yourself in a professional, business appropriate style at all times. In addition you must ensure that your attire does not present a safety issue.

viii. Internet Social Media Policy

You shall not represent the Company or any brand of the Company without prior written approval from your Supervisor, Head of such Brand in any blog site, social networking site, micro blog sites, photo / video sharing sites, chat rooms, chatting sites or alike. You will also adhere to the Marico's Information Security Policy in this connection.





Marico's Code of Conduct (CoC)



GRIEVANCE REDRESSAL MECHANISM



SPEAK UP -

Today
before it's too late!



GRIEVANCE REDRESSAL MECHANISM

1. Various contact points

If you have a question or concern about legal or ethical standards, you can choose to reach out to multiple members in the Company who will be equipped to help you resolve your concern. You have the following options for reaching out.

- 1) Complaint Drop Box – installed at all Marico locations
- 2) Email your query or complaint at – speakupmarico@ethicshelpline.in
- 3) Call on toll free number - 180030000087
- 4) CoC Website [Will be launched & announced]
- 5) Personally contact – any Member of Code of Conduct Committee, HR Committee, Whistle blower committee
- 6) Your Line management is usually a good place to start with a legal or business conduct issue who shall inform the Code of Conduct committee.
- 7) Your HR representative who shall inform the Code of Conduct committee.

The access to Complaint drop box, email, complaints lodged through toll free number will be with CFO & Executive Vice-President & Global Head HR.

In case of a concern on Sexual harassment, in addition to the above touch points, you also have the option of contacting any member of the PoSH (Prevention of Sexual Harassment) Committee. The names of the members are mentioned in Annexure II.

If you observe behaviour that concerns you, or that may represent a violation of the Code or any law, raise the issue promptly. Doing so will allow the Company an opportunity to deal with the issue and correct it, ideally before it becomes a violation of law, security or the Company's reputation.



2. Administration and Governance of the Code

- 2.1** The Company has constituted a Committee which will also be known as “Code of Conduct Committee” (“CCC”).
- 2.2** Members to CCC will be appointed in the manner as specified under Annexure II.
- 2.3 CCC will have following Sub-committees namely:**
 - a) HR committee - objective of this committee is to appoint investigation team for investigation for HR related concerns / complaints
 - b) IT Committee - objective of this committee is to implement the IT policy and resolve IT related concerns and complaints under the Code of Conduct.
 - c) Whistle blower Committee - objective of this committee is to appoint investigation team for investigation for whistle blower complaints
 - d) Prevention of Sexual Harassment Committee (PoSHC) - objective of this committee is to administer the PoSH policy in providing a harassment free work environment including but not limited to appointment of investigation team for investigation of sexual harassment complaint.

3. Role and functions of HR & IT Committee

- 3.1** HR Committee & IT Committee will primarily deal with complaints / concerns relating to issues in the domain of HR and IT respectively;
- 3.2** CCC on receiving complaint in connection with HR or IT, as the case may be or if CCC has reason to believe that there is any violation of any discipline or breach, then it will promptly divert such complaints to HR Committee or IT Committee, as applicable.
- 3.3** HR Committee & IT Committee may also receive complaints / concerns directly or indirectly.
- 3.4** HR Committee & IT Committee shall report to CCC.
- 3.5** All complaints / concerns shall be recorded and investigated and shall be submitted to CCC before the quarterly meetings of CCC and as and when called for by the CCC.

4. Role and functions of Whistle Blower Committee

- 4.1** Whistle Blower Committee will primarily deal with complaints / concerns relating to the Company Assets and / or Financial Integrity.
- 4.2** CCC on receiving complaint related to Company Assets and / or financial integrity or if CCC has reason to believe that there is any violation of any discipline in connection with Company Assets and / or financial integrity, then it will promptly divert such complaints to Whistle Blower Committee.
- 4.3** Whistle Blower Committee may also receive complaints /concerns directly or indirectly.
- 4.4** Whistle Blower Committee shall report to CCC.
- 4.5** All complaints /concerns shall be recorded and will be submitted to CCC before the quarterly meetings of CCC and as and when called for by the CCC.



5. Role and functions of Prevention of Sexual Harassment Committee

- 5.1** PoSHC will primarily deal with complaints / concerns relating to sexual harassment at workplace.
- 5.2** CCC on receiving complaint related to sexual harassment or if CCC has reason to believe that there is any incident of sexual harassment, then it will promptly divert such complaints to PoSH.
- 5.3** PoSHC may also receive complaints / concerns relating to sexual harassment directly or indirectly.
- 5.4** PoSH shall report to CCC.
- 5.5** All complaints / concerns shall be recorded and will be submitted to CCC before the quarterly meetings of CCC and as and when called for by the CCC.
- 5.6** PoSHC will also be responsible for adhering to the compliance requirements as per the PoSH policy in overseeing conciliation, training and cascading and filing of statutory returns to the government authorities, as may be applicable.



6. Broad Principles of CCC

CCC along with its sub-committees will operate on the following principles:

- a) Confidentiality,
- b) Impartiality,
- c) Promptness,
- d) Sensitivity,
- e) Courtesy and
- f) Respect

7. Reporting of Grievances & Redressal

CCC will report directly to the Corporate Governance Committee, and the Corporate Governance Committee shall report to the Audit Committee of the Company.



All sub-committees under CCC shall report to CCC.

Chairman of CCC shall be responsible to submit / file such reports / forms / returns as may be directed by the Government from time to time under any law for the time being in force.

8. Responsibilities of CCC

- 8.1** Administering, implementing and overseeing ongoing compliance under the Code.
- 8.2** Establishing, amending where necessary and administering procedures to assure that reports of Improper Activities will be collected, reviewed promptly, treated or resolved in an appropriate manner, and retained.
- 8.3** Making himself or herself available to discuss with Member(s) any complaints raised or reports filed personally with such CCC Member or otherwise.
- 8.4** Notifying the sender and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action shall be taken.
- 8.5** Establishing, amending wherever necessary and administering procedures that enable Member(s) to submit reports of Improper Activities and related concerns in a confidential or anonymous manner.
- 8.6** Ensuring that the Members who are responsible for preparing and reviewing the Company's statutory filings and other public disclosures are made aware of reports of Improper Activities involving the Company's accounting, auditing, and internal auditing controls or disclosure practices.
- 8.7** Convene periodic training programs / workshops for all Members across all locations to educate them and to keep them updated with any new external development / amendments / changes in connection with the Code / applicable Laws.

8.8 In case any Member of sub-committee has reason to believe that there is any violation of the Code / law, then in such situation, such Member should promptly inform in writing any Member of CCC or CFO of such incident and then after obtaining directions of CCC, conduct investigation.

8.9 Provide directions, instructions and assistances to all sub-committees.

Other Responsibilities:

CCC shall submit its quarterly report along with summary of all meetings held, all pending Code investigations and final Code decisions, including disciplinary actions taken to Corporate Governance committee of Marico's Board of Directors and Audit Committee of the Company.

CCC will also post a representative sample of Code violations, while protecting the identity and privacy of the individuals involved, on the Ethics intranet site for the education of Members.

9. Modifications

CCC shall continuously review and update this Code and procedures. Any amendment of this code or any decision to exempt the application of any part of the code to any section of the Company - must be approved in writing by the Corporate Governance Committee of Marico's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver. THE CCC may, upon application by any Member or Suo moto issue any clarifications in respect of the code. Such clarifications shall be binding on the Company and the member. All clarifications issued shall operate prospectively and retrospectively unless expressly stated otherwise in such clarification.

10. Meetings of CCC

10.1 CCC shall meet as and when necessary, but at least four times in a year; ideally at the start of each quarter to review / report matters / issues of the last quarter.

10.2 Proceedings of all meetings shall be recorded within ten (10) days of the meeting. Such recorded proceedings will be available with Secretary of CCC.

10.3 Proceeding of such meeting will be reviewed and submitted to Corporate Governance Committee of Marico Limited.

10.4 All records of investigation / proceedings / records pertaining to any case / complaint will be kept confidential.

10.5 Records will be maintained by Chairman of the CCC.

10.6 Only Members of CCC, Corporate Governance Committee and Board of Directors will have access to such records and none.

11. Quorum of CCC Meeting

11.1 Presence of minimum three members of CCC will be considered valid for any decisions regarding selection of investigating committee or for the presentation of findings of investigation or for deciding any case about any Code violation.

11.2 Any Member of CCC absent without any valid reason for more than three consecutive times for the CCC meetings may be removed and new Member may be appointed by the remaining CCC Members.

12. Maintenance of case files, records and reports

- a) All cases investigated under this Code will be maintained in a file and will be serially numbered.
- b) Each case will carry a formal closure report, which will be signed by the Chairman of CCC within 30 days of deciding the case.
- c) All case papers, investigation reports with case closure report will be physically filed with the CFO
- d) There will be an electronic storage in the folder shared amongst the CFO, CMD and Group HR Head. This location shall carry e-copies of the papers physically filed with the CFO pertaining to all cases under this Code.
- e) Only the following 3 individuals shall have access to the physical or electronic copies
 - i. CMD
 - ii. CFO
 - iii. Executive Vice-President & Global Head HR
- f) This said system of record keeping and maintaining will be periodically audited, without such auditor getting into the contents of cases.



13. Anonymity and Confidentiality

CCC will not distinguish between any complaint / issues raised anonymously and those raised with identity disclosed

When you report any non-compliance, violation or any complaint to the CCC through any medium, you may choose to remain anonymous, although you are encouraged to identify yourself to facilitate investigation / communication.

If you make your identity known, the Committee and investigators will keep your identity confidential, consistent with conducting a thorough and fair investigation.

In case you complain / raise any issue anonymously, attempt will nevertheless be made to seek details from the anonymous complainant

CCC will not make any effort to attribute the identity of the anonymous complainant to any Member.

14. Investigations



All complaints that make out a prima facie case of violation of the Code shall be investigated. The Company may handle the investigation internally or engage expert investigators.

CCC takes all reports of possible misconduct / violation of law / Code seriously. CCC will investigate the matter confidentially, make a determination whether the Code or any law has been violated, and take appropriate corrective action.

While conducting an Investigation following any complaint, CCC will ensure it adheres to the Principles of Natural Justice namely:

- i. Both parties shall be given reasonable opportunity to be heard along with witnesses and to produce any other relevant documents
- ii. No Person will be allowed to be a judge in his / her own case
- iii. The final decision will be made after due investigation and the application of proper reasoning.
- iv. The order of the CCC shall be in writing and shall contain reasons for arriving at the decision.

Upon completion of the investigation, both parties (if the identity of the complainant is known) will be informed of the decision of CCC.

No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform to local law or contract.

15. Detailed description of the Investigation Process

15.1 Gathering concerns/queries/complaints:

- Member can address a concern or query to multiple touch points. The Company is open to listen to its members at all times.
- On receiving any complaint / concern, the CCC will need to judge the concern:
 - i) If the concern does not have anything to do with this Code of Conduct, literally and in spirit, the office of the CCC will refer it to the appropriate authority that can solve the issue. E.g.: Payroll-related concerns, administration-related concerns etc.
 - ii) If the concern is related to the Code of Conduct, the office of the CCC will immediately initiate the investigation process.

15.2 Constitution of Investigation team

CCC will constitute an appropriate investigation team, depending upon the type of complaint; within 2 weeks of receiving the complaint.

CCC will not decide any matter without thorough investigation, except on some cases where the misconduct / breach / violation of the Code or any law is apparent or the offender / defendant confesses about such misconduct / breach / violation of the Code or any law.

Investigation team may differ depending upon the type of complaint received by CCC.

All concerns regarding code violation will be directed to the Chairperson of CCC, irrespective of who receives it. Care will be taken that the first person who receives the concern does not exercise personal judgement regarding the same.

16. Decision of CCC

- 16.1** CCC Members shall decide the cases about any Code violations.
- 16.2** Decision of CCC shall be final and binding upon the Members involved in a particular case.
- 16.3** CCC shall provide reasoning to its decision.
- 16.4** Presence of minimum three members of CCC will be considered valid for any decisions regarding selection of investigating committee or for the presentation of findings of investigation or for deciding any case about any Code violation.
- 16.5** In the event of any dissent within the CCC on any decision, the decision of the majority shall prevail. In the event of equal number of votes cast for and against a decision, there shall be re-voting. In the event that the re-voting also results in equal number of votes cast for and against the decision, the Chairman of the CCC shall have a casting vote.
- 16.6** CCC will table its findings to CGC every quarter.

17. Disciplinary Actions

CCC strives to impose discipline that fits the nature, gravity and circumstances of each Code violation. It uses a system of progressive discipline, issuing letters of reprimand for less significant, first-time negligent offenses. Violations of a more serious nature may result in transfer, suspension without pay; loss or reduction of merit increase, bonus or stock option award; or termination of employment without compensation. The complainant's views may be taken into consideration for this purpose.

i) No Retaliation

The Company has an unwavering policy against retaliation for raising a good-faith concern under this Code. The Company values the help of members or associates who follow this Code of Conduct and raises a concern or reports misconduct / violation. Any retaliation against a member or organization that raises an issue honestly is a violation of this Code. That a member has raised a concern honestly, or participated in an investigation, cannot be in any circumstances, the basis for any adverse employment action, including separation, demotion, suspension, loss of benefits, threats, harassment or discrimination.

The Company has an unwavering policy against retaliation. Any retaliation against a member or organisation that raises an issue honestly is a violation of this code.

Allegations of retaliation will be investigated and appropriate action will be taken. Anyone responsible for reprisals against individuals who report suspected misconduct or other risks to business will be subjected to disciplinary action up to and including dismissal.

If you believe someone has retaliated against you, or if you suspect that you or someone you know has been retaliated against for raising an ethical issue report the matter immediately to the Ethics Committee.

ii) Making False Accusations

Honest reporting does not mean that you have to be right when you raise a concern; you just have to believe that the information you are providing is accurate. Knowingly making false accusations will constitute a violation of this code and will be investigated accordingly.

The Company will protect any member or associate who raises a concern honestly

It is a violation of the Code to knowingly make a false accusation, lie to investigators, or interfere or refuse to cooperate with a Code investigation.



Marico's Code of Conduct (CoC)



ANNEXURES



NO BUSINESS IS
COMPLETE
... unless the forms
are filled in triplicate!



ANNEXURE I

Policy on Prevention of Sexual Harassment at Workplace



1. This Policy shall be known as "Prevention of Sexual Harassment at Workplace".
2. This Policy shall be applicable to all Members to whom the Code is applicable

3. DEFINITION:

3.1 "Sexual harassment" includes any one or more of the following unwelcome acts or behaviour (whether directly or by implication) namely;

- (i) physical contact and advances; or
- (ii) a demand or request for sexual favours; or
- (iii) making sexually coloured remarks; or
- (iv) showing pornography; or
- (v) any other unwelcome physical, verbal or non-verbal conduct of sexual nature;
- (vi) The following circumstances may be deemed as sexual harassment, if it occurs or is present in relation to or connected with any act or behaviour of sexual harassment as defined above;
 - a. implied or explicit promise of preferential treatment in his / her employment / association; or
 - b. implied or explicit threat of detrimental treatment in his / her employment / association; or
 - c. implied or explicit threat about his / her present or future employment status / association status; or
 - d. interferes with his / her work or creating an intimidating or offensive or hostile work environment for him / her; or
 - e. humiliating treatment likely to affect his / her health or safety.

3.2 "Workplace" means -

- (a) any premises that is owned or controlled by the Company; it shall include company provided transportation.

3.3 "Unwelcome" is the key in defining sexual harassment. It is the impact and effect of the behaviour, to the disapproval of the recipient that will define the behaviour as sexual harassment.

3.4 "Relationship" implies association between two individuals out of their free will or choice as companions beyond and outside the requirements of work / profession.

3.5 "Consensual Relationship" refers to intimate and close relationship between two individuals perceived to be with the consent of each other. This policy will not take cognizance of complaints from concerned members to adjudicate on such relationships as a sexual harassment issue. However, should such relationships manifest as 'conflict of interest' situation, Company reserves its right to proceed against the concerned Members as per the disciplinary proceedings under the Code of Conduct, as appropriate.

Unwelcome is the key in defining Sexual Harassment. It will always be decided by the recipient basis the impact and effect of the behaviour.



3.6“Aggrieved Person” means a person who alleges to have been subjected to any act of sexual harassment in any workplace;

3.7“Chairperson” means Chairperson of the Prevention of Sexual Harassment Committee (PoSHC);

- 4.** Every case of harassment is not sexual harassment. It is the impact, effect and sexual motive of the alleged behaviour / conduct, on the victim that determines the extent and gravity of sexual harassment. Inability or reluctance of the victim to raise a sexual harassment complaint due to fear or threat of job loss or disadvantage at work and / or social stigma, will not amount to acquiescence and it will not absolve the accused from charges of sexual harassment.

We consider sexual harassment to be a gender neutral issue and accordingly a sexual harassment complaint can be made either by a man or a woman if he or she has suffered a behaviour or victimisation as spelt out above.

- 5.** No Member shall be subject to sexual harassment at any workplace;

- 6.** It is expected that members should be conscious and be aware of behaviours that are likely to cause discomfort to the other gender and should abstain from the same. Accordingly, irrespective of the intent, motive or the extent of proximity or friendship, the following behaviours could be perceived as sexual harassment.

- Friendship gestures suggesting intimacy, like grabbing, brushing, touching, pinching, putting the arm around the shoulder / waist, etc.
- Increments, Promotions, employment benefits offered to a person on a ‘quid pro quo’ basis with an underlying expectation of sexual gratification e.g. asking for a night out, etc.
- Passing comments with sexual connotations, making sexist remarks, vulgar descriptions around the looks, appearance, dressing sense etc. to the embarrassment of the concerned person.
- Showing or displaying any sexually explicit visual material, in the form of pictures / cartoons / pin-ups / calendars / screen savers on computers / any offensive written material / pornographic e-mails/inappropriate sms / Whats app messages etc.
- Engaging in any other unwelcome conduct of a sexual nature, which could be verbal, or even non- verbal, like staring to make the other person uncomfortable, making offensive gesture e.g. making kissing noise, etc.
- Exhibitionism (flashing oneself) intentionally with a sexual innuendo.
- Demanding and persistently asking a person out when the person asked out is reluctant and has showed lack of interest.
- Vitiating the work environment with any of the above behaviour, since it is not objected to or has been accepted over a period of time, thereby making it hostile for the employees in general.
- A hostile work environment can also be caused by any two members in an intimate personal relationship, if the behaviour displayed by the two members created difficulties or discomfort for others. It then becomes a ‘hostile work environment’ for the other members.
- Unsolicited remarks, rumours and gossip casting aspersions on the character of a person attributing his / her career aspirations to intimate or quid-pro-quo relationship at work.



7. Raising Sexual Harassment Complaints

In case of any issues of sexual harassment nature, whether existing or perceived, either explicit or implied as per Section 3.1 above, the Aggrieved Person (or any other person on his / her behalf) is required to report the matter as early as possible - not later than 3 months, unless it is a case of ongoing harassment - to any of the following, without any order of preference -

1. Write to any Member of POSH Committee at their designated E Mail ID or by post;
2. Submit a written complaint in the complaint drop box made available at all locations of the Company;
3. Call on toll free helpline number - 180030000087 ;
4. Log-in through the official COC website
5. Write to the HR representative or approach for guidance / support on raising the issue
6. Inform the Supervisor, (in case the complaint is not against him / her)
7. Write to any Member of CCC at their designated E Mail ID.
8. Email your query or complaint at – speakupmarico@ethicshelpline.in



Irrespective of the channel of communication, all reported matters (raised under 2-7) shall be duly forwarded to the PoSH Committee, within 3 days and not later than 7 days, for further action in the matter.

While there is no prescribed format for raising a complaint, it is recommended that the complainant shall make the complaint, along with necessary facts, documentary evidences and details of witnesses, as available for a thorough and unbiased inquiry into the matter.

8. Conciliation

While an Aggrieved Person has a right to raise a sexual harassment issue and get the matter investigated till its resolution, if for any reason, the member decides or chooses to withdraw the complaint - for reasons of social stigma or other personal reasons, the same shall be considered in accordance with the provisions of the law, and shall be dealt with as follows:

- 8.1** PoSH Committee may before initiating an investigation and at the request of the Aggrieved Person take steps to settle the matter between such Aggrieved Person and the respondent through conciliation.
- 8.2** No monetary settlement shall be made as a basis of conciliation
- 8.3** Where a settlement has been arrived at under clause 8.1 above, PoSH committee shall record the settlement so arrived and forward the same along with recommended action, to CCC to take action as specified in the recommendation.
- 8.4** PoSH Committee shall provide copies of the settlement as recorded by the committee to the Aggrieved Person and the respondent.
- 8.5** Where a settlement is arrived at, no further investigation shall be conducted by PoSH Committee.



9. INVESTIGATION

9.1 Issues raised under this policy shall be referred for investigation at the instance of PoSH committee as per the protocol defined under the Code of Conduct.

9.2 The PoSH Committee shall follow the principles of natural justice by adhering to the following steps in particular with regard to inquiry into the complaint.

- (i) Atleast 3 members of the PoSH committee (including the Chairperson) shall preside over the inquiry.
- (ii) On receipt of the complaint, the PoSH Committee shall send a copy of the complaint to the accused Member, within 7 working days, indicating the deadline by which a response, along with evidences and details of witnesses should be submitted.
- (iii) The accused Member shall also be given an opportunity to be heard and make written submissions on the allegations made and circumstances leading to the complaint.
- (iv) In case of failure on the part of the Member to respond to the complaint or make himself / herself available for the hearing, the PoSH committee in its discretion may terminate the inquiry in favour of the victim, after giving 15 days' notice to the parties concerned.
- (v) The parties shall not engage a lawyer to represent their case in proceedings before the PoSH committee.

At the recommendation of the PoSH committee, choice of location and additional witnesses as per the requirement of the victim may be considered. Details of the investigation are "Privileged and confidential" and the PoSH committee shall determine the people (including audit) and the content of findings to be made available - for the purposes of reporting to the management.



9.3 In case of conciliation as per clause 8.1, PoSH is authorised to conduct independent investigation, in case the terms and conditions of the settlement has not been complied with by the respondent.

9.4 In the event, the victim chooses to take recourse to law, the company may at its sole discretion decide to not pursue the matter further.

9.5 Investigation shall be completed within a period of **ninety (90) days**

9.6 During the pendency of an investigation, on a written request made by the Aggrieved Person, PoSH, may recommend to the Company -

- a) Suspension of the Respondent or transfer of the Respondent / Aggrieved Person to any other workplace; or
- b) grant paid leave to the Aggrieved Person upto a period of three months; or
- c) grant such other reasonable relief to the Aggrieved Person as may be directed by the PoSH Committee - viz.
 - a restraint on the accused Member to oversee / supervise the work performance of the victim in case of direct working relationship;
 - assigning the performance evaluation to another supervisor at the discretion of the management;
 - Any other relief as appropriate.

9.7 The leave granted to the Aggrieved Person as above, shall be in addition to the leave he / she would be otherwise entitled.

10. Investigation Report



10.1 Investigation report along with its finding and recommendation shall be submitted to the PoSH Committee and PoSH Committee will submit the same to CCC within a period of ten days from the date of completion of the investigation in consideration of the following -

- (i) Nature of evidences in support of the allegation;
- (ii) Leading circumstances culminating into sexual harassment;
- (iii) Discrepancies, if any, in the allegations and the submission made by the victim and his / her witnesses;
- (iv) Grounds for review or counter allegations/ evidences from the accused.

10.2 In case the PoSH Committee arrives at the conclusion that the allegation against the respondent has not been proved, it shall recommend to CCC that no action is required to be taken against the respondent. However, in case the complaint is found to false, malicious, and frivolous then such complaining Member shall be liable for disciplinary actions, including but not limited to payment of compensation to the respondent.

10.3 In case the PoSH Committee arrives at the conclusion that the allegations against the respondent has been proved, it shall recommend to CCC as the case may be

- i) to take action for sexual harassment as a misconduct in accordance with the provisions of the Code;
- ii) The punishment could range from warning, monetary penalty and counselling to termination of employment depending on the gravity of the offense and its impact on the victim.
- iii) In case of monetary fine or penalty, the PoSH may recommend for the same to be paid to the victim to defer the cost of medical treatment or for seeking professional counselling, as the situation may warrant and for this purpose, the Company is authorised to make requisite recoveries from the remuneration payable to the accused and in case of separation of the employee, for such recoveries to be made out of the final settlement.
- iv) CCC shall act upon the recommendations of PoSH committee within thirty days of receipt of final investigation report.

11. Determination of Compensation to Aggrieved Person

For the purpose of clause (iii) of 10 above, in determining the sums to be paid to the Aggrieved Person, PoSH shall have regard to -

- a) the mental trauma, pain, suffering and emotional distress caused to the Aggrieved Person
- b) the loss in the career opportunity due to the incident of sexual harassment
- c) medical expenses incurred by the Aggrieved Person for physical and psychiatric treatment
- d) the income and financial status of the respondent
- e) feasibility of such payment in lump sum or in instalments.

The Company shall have the right to withhold the dues equivalent to the awarded compensation from any dues payable by the Company to the Respondent by way of remuneration/ final settlement.

12. Powers of PoSH

12.1 For the purpose of making investigation, PoSH committee shall have the following powers:

12.1.1 Summoning and enforcing the attendance of any Member and examining such Member

12.1.2 Requiring the discovery and production of documents; and

12.1.3 Any other matter which may be prescribed.

13. Appeals And Revision

The decision of the CCC is final and shall not be open to any review or appeal, unless additional evidences not considered by PoSH Committee are brought on record or fresh instances emanating from past sexual harassment complaint have arisen.

The CCC in such cases may order a fresh investigation and the matter will be re-opened and pursued as an independent investigation without prejudice to the findings and recommendations of the PoSH committee,

14. Members of Prevention of Sexual Harassment (PoSH) Committee:

A designated and independent committee known as PoSH Committee will be set up, constituting the Internal Committee for the purposes of dealing with sexual harassment complaints, pursuant to this Policy. This committee will be co-opted by senior most lady manager at each location (where available) – to constitute the unit level Internal committee.

Following is the proposed membership of the PoSH Committee

- Chairperson - Senior-most lady manager
- Company Secretary and Compliance Manager / Woman manager responsible for compliance function
- EVP & Head - HR
- EVP & Head - Legal
- One external member familiar with women-centric issues and conversant with legal implications of sexual harassment offenses (woman).



The CCC shall monitor and oversee the working of the PoSH committee in addition to ensuring that the constitution of the PoSH Committee shall at all times conform with the requirement of minimum 50% membership and legal resource by women in the committee.

15. Training and Communication

The PoSH committee will steer a robust communication and awareness building program across the organization by undertaking the following –

- i) Display of the details of the PoSH Committee members along with contact details, reporting mechanism and the PoSH policy at conspicuous places in all locations (e.g. Visitors' Lobby, Reception area, canteen, recreation centre, etc.)
- ii) Include a module on Sexual harassment in the corporate training programs including induction courses
- iii) Conduct specialised capability building training programs for members of the PoSH committee and the investigation team members.
- iv) Make available evidences of attendance / confirmation on training for audit verification
- v) Maintain necessary log and provide details of sexual harassment complaints.



ANNEXURE II

A. Members of Code of Conduct Committee (CCC)

| Sr.No | Committee Member | Designation | Email Id |
|-------|-------------------|--|---------------------------|
| 1 | Ashutosh Telang | EVP & Global Head - HR | ashutosht@maricoindia.net |
| 2 | Vivek Karve | EVP & Head Corporate Finance | vivekk@maricoindia.net |
| 3 | Suresh Jagirdar | EVP & Head Legal | sureshj@maricoindia.net |
| 4 | Mukesh Kripalani | EVP & Global Head Finance & Commercial | mukeshk@maricoindia.net |
| 5 | Shruti Ambegaoker | Head Learning & Development | shrutia@maricoindia.net |
| 6 | Kapil Jayant | Head Business HR, Global Technology & Operations | kapilj@maricoindia.net |
| 7 | Swati Dwivedi | OD Manager | swatid@maricoindia.net |

B. Members of HR Committee

Shall be subset of the CCC, headed by Executive Vice President & Global Head HR

| Sr.No | Committee Member | Designation | Email Id |
|-------|-------------------|--|---------------------------|
| 1 | Ashutosh Telang | EVP & Global Head - HR | ashutosht@maricoindia.net |
| 2 | Shruti Ambegaoker | Head Learning & Development | shrutia@maricoindia.net |
| 3 | Kapil Jayant | Head Business HR, Global Technology & Operations | kapilj@maricoindia.net |
| 4 | Swati Dwivedi | OD Manager | swatid@maricoindia.net |

C. Members of Whistle Blower Committee

Shall be subset of the CCC headed by - CFO

| Sr.No | Committee Member | Designation | Email Id |
|-------|------------------|------------------------------|---------------------------|
| 1 | Ashutosh Telang | EVP & Global Head - HR | ashutosht@maricoindia.net |
| 2 | Vivek Karve | EVP & Head Corporate Finance | vivekk@maricoindia.net |
| 3 | Suresh Jagirdar | EVP & Head Legal | sureshj@maricoindia.net |

D. Members of Prevention of Sexual Harassment Committee (PoSHC)

As defined under clause 14 of the PoSH policy.

| Sr.No | Committee Member | Designation | Email Id |
|-------|-------------------|--|-------------------------------|
| 1 | Shruti Ambegaoker | Head Learning & Development | shrutia@maricoindia.net |
| 2 | Avani Mainkar | Head – Personal Care & Nature Care | avanim@maricoindia.net |
| 3 | Swati Dwivedi | OD Manager | swatid@maricoindia.net |
| 4 | Archana Singh | External Member | archana.rajan.singh@gmail.com |
| 5 | Ashutosh Telang | EVP & Global Head - HR | ashutosht@maricoindia.net |
| 6 | Suresh Jagirdar | EVP & Head Legal | sureshj@maricoindia.net |
| 7 | Hemangi Ghag | Company Secretary and Compliance officer | hemangiw@maricoindia.net |

E. Representatives from locations on PoSH Committee for locations

| Location | Name | Designation | Email Id |
|---------------|----------------------|--|---------------------------------|
| North RO | Ramanpreet Mehta | Manager - Commercial Projects | ramanpreetm@maricoindia.net |
| South RO | Supriya Bendre | Area Sales Manager - Modern Trade | supriyab@maricoindia.net |
| East RO | Mohsin Ansari | Divisional Sales HR Manager | mohsina@maricoindia.net |
| West RO | Simran Shekhar Singh | Divisional Sales HR Manager | simrans@maricoindia.net |
| KKD | Boban Thomas | Employee Relations Manager | boban@maricoindia.net |
| Perundurai | Sreenivasan T | Plant Operations Manager | sreenivasan@maricoindia.net |
| Pondy | G. Arul Anand | HR Manager | arula@maricoindia.net |
| Jalgaon | Debashish Majumdar | HR Manager | debashishm@maricoindia.net |
| Baddi | Soumya De | HR Manager | soumyade@maricoindia.net |
| Paonta | Harmanjit Singh | HR Manager | harmanjits@maricoindia.net |
| DDN | Naresh Gehlaud | Head - Value Added Hair Oil Operations | nareshg@maricoindia.net |
| Paldhi | Selvin Durai | Plant Operations Manager | selvind@maricoindia.net |
| Buying office | Girish Iyer | Head - Copra Buying | girishi@maricoindia.net |
| Bangladesh | Sidhartha Das | Head-HR, MBL | sidharthad@maricobangladesh.net |
| Egypt | Edwin James | Head-HR, MEL | edwinj@maricoindia.net |
| Dubai | Shakti Shekhawat | HR Manager, MME | shaktis@maricoworld.net |
| South Africa | Prateek Singh | HR Manager, Marico International | prateeks@maricoindia.net |



ANNEXURE III

MARICO'S CODE OF BUSINESS ETHICS (MCOBE)

This code is applicable to all our associates.

Associate means external person/body of persons / company / organisation Marico does its business with. They could be advertising agencies, distributors, consultants, vendors, suppliers, third party manufacturers, etc.

1. Ethics

To meet social responsibilities, you are expected to conduct your business in an ethical manner and act with integrity.

You shall safeguard and make only appropriate use as authorized by Marico Group of confidential information and ensure that all employees, associates, business partners privacy and valid intellectual property rights are protected.

2. Legal Compliance

- a) You will comply with all the applicable laws, regulations, rules and regulatory orders.
- b) You will acquire appropriate knowledge of the requirements relating to your duties sufficient to enable you to recognise potential dangers and to know when to seek advice from Legal department of Marico on specific law or company policies and procedures.
- c) Violation of any law, regulations, rules and orders may make you liable for criminal or civil action, in addition to termination / suspension of your association with the company without any compensation / damages for such action against you.
- d) You will not at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied with any competitor concerning prices, discounts, other terms or conditions of sale, profit or profit margins, costs, allocation of products or geographic markets, allocation of customers, limitations on production, boycotts of customer or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. These prohibitions are absolute and strict observance is required.

3. Prohibition of Corruption & Bribery

You warrant that you will not make any payment, gift or other commitment to Members of Marico group, to Government officials or otherwise in a manner contrary to applicable laws, policies or standards of conduct, for the purpose of obtaining or facilitating the performance of or otherwise relating to the contract.

Nothing in this Policy will render Marico liable to reimburse the vendor / associate / agents or their associates for any such consideration given or promised or for any consequences arising out of such actions.



4 Labour and Human Rights

You shall comply with all laws including specifically, the labour laws. In case of any discrepancy between Marico's understanding or interpretation of law and yours, please note that for decision on violation of this Code, Marico's interpretation of law shall apply.

You will ensure that the work environment provided by you to your employees / staff is free from all types of harassment.

5. Health & safety of the employees / staff

You will provide a safe and healthy working environment for all the employees / staff working at your office / factory.

6. Environment Protection

It is essential that you will have to comply with all applicable environmental regulations. All required / applicable permits, licenses, information registrations and restrictions shall be obtained by you.

You will not use any form of forced, bonded or child labour. You are expected to protect the human rights of your employees / staff and to treat them with dignity and respect.



ANNEXURE IV

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ANNEXURE IV

Information Security Policy

1. Introduction

- 1.1** This Policy shall form part of each Member's terms of employment / association along with the appointment letter issued to or the agreement entered into with him / her.
- 1.2** The Company is committed to protecting the confidentiality of personal information relating to the Members. The Members understand and agree that certain personal information is required by the Company for operational purpose and have accepted to let the Company have access and the right to use such information.
- 1.3** The Company is committed to the protection of the information assets and information technology resources that support its operations globally. The Company's scale of operations necessitates exchange and transmission of humungous information, sensitive or otherwise, electronic or otherwise on a day to day basis.
- 1.4** Without the implementation of appropriate controls and security measures, these resources are subject to potential damage or compromise to confidentiality or privacy, and thus disrupting the activities of the Company as well as of individual Member.
- 1.5** The purpose of this Policy is to maintain, secure, and ensure legal and appropriate use of the Company's information technology infrastructure. The Company's policy seeks to place security and privacy policy specifics in service of each other in order to provide Members with a high quality, trusted and secure computing environment, and as a means of protecting and securing its assets interests, data and intellectual property.
- 1.6 This Policy shall substitute previous Policy(ies) pertaining to Information security.**



2. Title and Objective

- 2.1** This Policy shall be called as "Information Security Policy". Herein after to be referred to as "this Policy"
- 2.2** The obligations set out under this Policy are mandatory and shall be enforceable between the Company and for Member/s.
- 2.3** Objective of this Policy
 - 2.3.1** to prevent unauthorized disclosure of information
 - 2.3.2** to prevent unauthorized, deliberate alteration of information
 - 2.3.3** to prevent unauthorized, deliberate destruction or deletion of information and prevent practices which obstruct or degrade the usability of the information technology resources
 - 2.3.4** safeguard against situations wherein the Company could incur legal liabilities due to unacceptable actions of its Members
 - 2.3.5** to comply with all applicable regulatory and legislative requirement

2.4 Members shall:

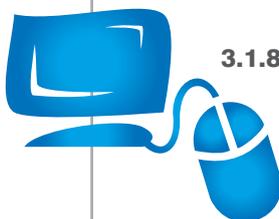
- 2.4.1 keep themselves abreast of the physical security and authentication rules in accessing the information systems authorized for use
- 2.4.2 adopt additional vigilant security practices while using mobile devices (like Laptops, Smart Phone, mobile phones etc)
- 2.4.3 secure individual passwords and not sharing them
- 2.4.4 use the facility for the Company business purposes only
- 2.4.5 restrict instant messaging only for the Company business purpose and not to send / receive text / audio / video file to any other person
- 2.4.6 use centralized file share facilities to store data where possible, and limit copies on local storage / removable media
- 2.4.7 not download content / software / material indiscriminately from unknown sources / restricted / abandoned site either directly or indirectly through the Company's IP address without express permission / approval from IT Committee.



3. Definitions

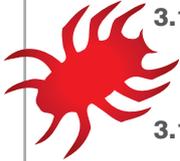
3.1 In this Policy, unless the context otherwise requires:

- 3.1.1 **“Access”**, with its grammatical variations and cognate expressions means gaining entry into, instructing or communicating with the logical arithmetical or memory function resources of a computer, computer system or computer network
- 3.1.2 **“Applicable Law(s) / Law”** includes any laws laid down by a Competent legislature, decisions of Judicial form having a binding effect and national or international treaties that have a binding effect
- 3.1.3 **“Associate”** means a Person who or which has access to or use of, either directly or indirectly, the Computer Resource of the Company and includes consultant, contractor, supplier, vendor, distributor, third party manufacturer, any other business associate by whatsoever name called
- 3.1.4 **“Confidential or Proprietary information”** shall have same meaning as defined in terms of employment or association
- 3.1.5 **“Communication”** means dissemination, transmission, carriage of information or signal in some manner and includes both a direct communication and an indirect communication
- 3.1.6 **“Company”** means Marico Limited its Subsidiary Companies and joint ventures
- 3.1.7 **“Company asset”** includes Company owned information, Data, Device, Information system, Computer Network, Computer System, Computer Resource
- 3.1.8 **“Computer”** means any electronic, magnetic, optical or other data processing device or system which performs logical, arithmetic and memory functions by manipulations of electronic, magnetic or optical impulses and includes all input, output, processing, storage, computer software or communication facilities which are connected or related to computer in a computer system or computer network;
- 3.1.9 **“Computer network”** means the interconnection of one or more computers through -
 - (i) the use of satellite, microwave, terrestrial line or other communication media; and
 - (ii) terminals or a complex consisting of two or more interconnected computers whether or not the interconnection is continuously maintained



- 3.1.10 “Computer resource”** means Computer, Computer System, Computer Network, Data, computer data base or software
- 3.1.11 “Computer system”** means a Device, including input and output support Devices and excluding calculators which are not programmable and capable of being used in conjunction with external files, which contain computer programmes, electronic instructions, input data and output data, that performs logic, arithmetic, data storage and retrieval, communication control and other functions
- 3.1.12 “Data”** means a representation of information, knowledge, facts, concepts or instructions which are being prepared or have been prepared in a formalised manner, and is intended to be processed, is being processed or has been processed in a computer system or computer network, and may be in any form (including computer printouts magnetic or optical storage media, punched cards, punched tapes) or stored internally in the memory of the Computer
- 3.1.13 “Device”** means any electronic, electromechanical, electro magnetic optical or other instrument, machine or component, equipment or apparatus which is used or can be used, whether by itself in combination with any other instrument and computer system, to view or to inspect or to listen to or record or transmit any information or data and includes a collection of devices
- 3.1.14 “Grievance Officer”** means Head - IT Infrastructure
- 3.1.15 “HOD”** means Head of Department, by whatever designation known
- 3.1.16 “Information”** includes data, text, images, sound, voice, codes, computer programmes, software and database or micro film or computer generated micro fiche
- 3.1.17 “Information system”** means all hardware and software assets of Marico that store, process or transmits data / information of the Company and includes servers, email, SAP, MI-Net and other applications, programs, desktops, laptops, network elements like routers, switches, firewalls
- 3.1.18 “IT personnel”** includes a Member entrusted with the responsibility of developing, maintaining and safe guarding Information Technology systems and solutions for the Company
- 3.1.19 “Joint Venture”** means a contractual arrangement whereby two or more parties undertake an economic activity, which is subject to joint control
- 3.1.20 “Member”** means a person who is -
1. an employee whether part-time or full-time, fixed term, permanent trainee; or
 2. an individual who is a temporary staff, intern, secondee, an apprentice; or
 3. a third party or parties who represent the Company or act on behalf of the Company; or
 4. an employee of Joint Ventures where the Company has management control; or
 5. an employee of new acquisitions; or
 6. an Associate
- 3.1.21 “Official purpose”** means the purpose for which any information, data or computer resource is provided to a Member in furtherance of fulfilment of his / her professional commitment towards the Company





3.1.22 “Person” includes an individual, any company or association or body of persons, whether incorporated or not

3.1.23 “Personal device” means any device which is not provided by the Company

3.1.24 “Subsidiary” shall have same meaning as defined under section 4 of the Companies Act, 1956

3.1.25 “SOP” means Standard Operating Procedures

3.1.26 “Virus” means a program that has the capability to spread by replicating itself to destroy, damage, degrade or adversely affect the performance of the computer resource that requires some user action to trigger it off

3.1.27 “Virtual Private Network (VPN)” means a network that uses a public telecommunication infrastructure, such as the Internet, to provide remote offices or individual users with secure access to the Company’s computer network

3.1.28 “Worm” means a program that has the capability to spread by replicating itself to destroy, damage, degrade or adversely affect the performance of the Computer Resource that propagates in accordance with its own inbuilt logic without any action from the user.

3.2 Interpretation:

3.2.1 Save to the extent that the context or the express provisions of this Policy otherwise require:

3.2.1.1 headings and sub-headings are for ease of reference only and shall not be taken into consideration in the interpretation or construction of this Policy;

3.2.1.2 all references to clauses and Annexure are references to clauses of, Annexure to this Policy;

3.2.1.3 Annexures to this Policy are an integral part of this Policy and reference to this Policy includes reference thereto and reference to any Annexure includes reference to any Annexure or Appendix thereto;

3.2.1.4 any reference in this Policy to any law or any provision thereof shall, in relation to an area in which such law or such provision is not in force, be construed as a reference to the corresponding law or the relevant provision of the corresponding law, if any, in force in that area;

3.2.1.5 words importing the singular include the plural and vice versa;

3.2.1.6 words importing a particular gender include all genders;

3.2.1.7 the term “including” means including but without limitation;

3.2.1.8 expression in the present time shall mean a reference also to the past or future time and vice versa;

4. Commencement, Applicability and Breach

4.1 This Policy shall come into effect from 25th March 2014.

4.2 Applicability:

4.2.1 This Policy is applicable to all the Members.

4.2.2 To the extent this Policy conflicts with Applicable Law, the Applicable Law shall prevail.

4.3 The obligations set out under this Policy are mandatory.

4.4 Breach of any of the obligations, by a Member shall invoke the penalty and indemnity clauses as contained in the Policy.

In the event of any notice of non-compliance under this Policy, the burden of proof of compliance shall be that of the Member.

5. Modifications To The Policy

5.1 Marico Limited reserves the right to modify these guidelines from time to time. Any changes to this Policy shall be duly communicated to all Members through appropriate channels and would be effective and shall be binding on the Members.

6. Guidelines for Providing Suggestions on this Policy

6.1 If any Member has any doubts about this Policy or wishes to make any comments or suggestions regarding these guidelines, you can email us at infosecurity@maricoindia.net or contact: Mr. Satish Pai, Head - IT Infrastructure (Grievance Officer).

7. General Restriction

7.1 Any Device including any personal Device or Device which is provided by the Company, which is, or has been, engaged in any Communication with or without attachment(s) in respect of any Company information and / or Data; in course of employment or association with the Company will be deemed to be Company asset.

7.2 It is hereby clarified that any Communication through such Device whether such communication is made during office hours or otherwise and / or on a holiday or on working day will be deemed to be made for "official purpose".

7.3 The Company shall have the right to access, copy, share, transfer, remove, and delete, all Information / Data on Device that is used by a Member for official purpose.

The individual waives his right to privacy in respect of any personal data including photos / files etc stored on the device.

8. Responsibilities of Members

8.1 Member should read, understand and comply with this Policy.

8.2 Member may make a requisition for Company asset only in the form specified in Annexure I if such Company asset is required to carry out the entrusted functions. The Member should clearly mention the purpose for the usage of the Company asset. Such form needs to be approved by HOD of respective departments.

8.3 Laptop may be provided to a Member in Manager grade and above or to a Member in any other grade, after approval from their respective HOD & Head IT.

8.4 All Members will follow a standard Computer configuration Policy as provided by the Company across the globe. Any deviation in this configuration will require approval of respective CEO.

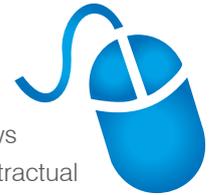
8.5 Existing laptop of the Member will be able to get a replacement only after defined period. Currently 4 years through proper approval process. After 4 years, laptop reaches "Technical End of life" and also becomes un-manageable in terms of getting spare / support.

8.6 Members shall hand over the laptop computer at the end of its technical life to the company.

8.7 Member should ensure that they are aware of, and understand, the security procedures for the specific Computer Systems they use.



- 8.8** Member should take all reasonable precautions to protect Information Systems against unauthorized access, use, disclosure, modification, duplication or destruction of computer, Computer Network, Computer System, Device, Information System.
- 8.9** Member should use Information Systems only as may be necessary for their job responsibilities.
- 8.10** Member should use available mechanism and procedures to protect their own Data and Data under their control.
- 8.11** Member should take back up of critical information and data in the desktop / laptop regularly at least once a week using company provided software.
- 8.11** Member should assist and co-operate in the protection of the Computer Systems they use.
- 8.12** Member should use Information Systems in compliance with Applicable Laws relating to electronic activity, confidentiality, copyrights, licenses and contractual obligations.
- 8.13** Member should report security problems / threats or issues to respective supervisors, systems administrator or help desk as may be appropriate.
- 8.14** Member should make an entry of information (like machine and adaptor serial number) of temporarily issued laptops in "Gate Pass Card for Issuing Portable Assets" at the time of entry to and exit from the offices of the Company. The form is enclosed in Annexure II.
- 8.15** The Members shall be solely responsible for the physical security of the devices provided by the company. In the event of loss of Laptop Computers other than due to the negligence of the Members, the Company shall provide a replacement, loss of Laptop Computers more than one shall be deemed to have been caused due to Member negligence. Save and accept the above, loss of all Devices shall be replaced by the Member at his cost.
- 8.16** Member should ensure that the desktop provided to him / her is handled with proper care. To shift the desktops, Member need to log a call with local helpdesk, who will co-ordinate with Admin Department for shifting the Desktop.
- 8.17** On separation from the services / association of / with Marico, Members should submit to the IT department email Member-ids, application Member-ids, materials, software, hardware, desktop / laptops etc that have been provided to the Member to carry out his / her job.



9. Policy Pertaining to Electronic Mail

- 9.1** Members shall be provided with access to computing resources through any Device shared or for exclusive use depending upon the nature of work and level of the Member in the Company.
- 9.2** Members shall be provided with official email address with permission to receive and send internal and external mail.
- 9.3** Mail and Mailbox size on mail server shall be decided by the IT Committee from time to time and communicated to the Members. Request for relaxation of mailbox size shall be considered by the IT Committee, subject to approval by the HOD.

9.4 All temporarily associated Members will be provided with email ids to send internal mail on request from HOD of relevant department. Permission to send external mail will be given on recommendation by concerned department to IT.

9.5 The Company may monitor, inspect, disclose the content of any Member in the business interests; or required under any law or order of the Court or any Statutory authority(ies); or when there is reasonable ground to believe that Information Security Policy is being violated, or have been violated.



9.6 Any deviation to this Policy will require written or email authorization from such Member's HOD and HR HOD.

9.7 Acceptable Use:

9.7.1 Email is permitted primarily for official purposes with limited personal use only. It is however advisable that personal email ids be used for non official mail.

9.7.2 Use of official email ids for subscription to newsgroups, interest groups, social networking sites, blogging sites or any mode of communication through internet will be strictly as per provisions of this Policy. This does not include sites initiated by the Company namely Kwench, TSR Darashaw etc. Official email ids can be given to Banks / finance companies etc. for enabling transactions. Official Email ids can also be used for receiving communications on topics related to official business.

9.7.3 No Communication for official purposes shall be routed through any means other than through Company provided Devices, Computer Resources, Computer Networks, Email Addresses. In case any personal email id is required to send mail in cases of emergency, this use shall be reported to the HOD and IT Committee within 3 days. This relaxation shall not apply to any person serving notice period.

9.8 Unacceptable Use:

9.8.1 Transmitting internal, confidential, proprietary communication without permission or authority.

9.8.2 Personal use which can interfere with the Company's computing resources or cause irritation, inconvenience to the recipients or other Members.

9.8.3 Mass mailers or chain initiation / forwarding i.e sending or forwarding of any non business email to more than 2 individual recipients or any group id outside the Company is prohibited.

9.8.4 Sending emails in excess of the email size shall be prohibited.

9.8.5 Use of another Member's email account without express written permission.

9.8.6 Impersonating or concealing one's identity.

9.8.7 Revealing password to any other person.

9.8.8 Use of email id in online mail groups, blogs etc without permission of HOD.

9.8.9 Sending messages or viewing content which is offensive, discriminatory, inflammatory or defamatory about individual, group or organization, race, gender, religion, national origin, attributes or sexual preferences.

9.8.10 Viewing / Sending messages containing any obscene, indecent or porno graphic material.

9.8.11 Use of services such as Dropbox, Yousendit or any other file sending software or cloud based storage for the purposes of business communications.

10. Policy For Internet Usage

10.1 Company provides for centralized internet facility to Members for official purpose

10.2 Company may impose reasonable restrictions in respect of timings, duration, sites etc in the best interests of the Members and Company.

10.3 Acceptable Use

10.3.1 Browsing sites or search engines for business related work and furthering the knowledge in areas of expertise

10.3.2 Limited use for internet banking

10.3.3 Limited personal use.

10.4 Unacceptable Use

10.4.1 Unauthorized access / entry into any third party or Company's Computer System

10.4.2 Activity resulting in disruption to third party or Company operations

10.4.3 Playing online games, viewing or transmitting sexually explicit content, hacking, gambling or any such activity which is illegal and prohibited under applicable law(s)

10.4.4 Downloading software without permission of the IT Committee.

If any software is required for better productivity or for any official purpose, then Member may send a written or email request to the IT helpdesk. The IT team will evaluate whether the required software is safe to install and if found safe, IT will install it. Such software will be added to the safe software list of IT so that software can be installed in future without need for evaluation process. This list will be reviewed by IT department every year or on receipt of any information that such software can be rendered unsafe.

10.4.5 Posting confidential, proprietary information either of Company or any third party on social networking sites, groups, blogs etc.

10.4.6 Viewing / Sending fraudulent or obscene or messages designed to inconvenience others.

10.4.7 Sending messages or viewing content which is offensive, discriminatory, inflammatory or defamatory about any person. This is in relation to race, religion, national origin, attributes or sexual preferences.

10.5 Internet Privacy

10.5.1 Usage of Internet via Company's computer Network is not confidential

10.5.2 All accesses to internet will be logged. These logs will be viewed by authorized IT personnel. These can also be shared with the concerned HOD or HR. Logs can also be shared with law enforcement authorities when called upon to do so.

Usage of internet via company's computer network is not confidential and will be logged. The logs can be shared with concerned HOD or HR or law enforcement authorities if required.

10.6 Blogging & Use of Social Networking Sites

- 10.6.1** All blogs except for official blogs should carry the following disclaimer “The views expressed are personal and do not reflect views of the author’s Employer”.
- 10.6.2** Members shall use appropriate language for such blogging / micro sites, social network platforms. Such language should not hurt any person, class of persons or society’s sentiments.
- 10.5.3** Any official blogs can be posted after obtaining written or email authorisation of respective CEO, Corporate Communications Dept. and Investor Relations Dept.

11.Dial-in Access (“VPN”) Policy

- 11.1** Members can use VPN connections to gain access to the Company’s computer network from the outside. VPN access should be strictly controlled, using one-time password authentication as far as practicable.
- 11.2** It is the responsibility of Member with VPN access privileges to ensure that a VPN connection is not used by any non-Member to gain access to the Company’s information system. A Member who is granted VPN access privileges must remain constantly aware that VPN connection between his/her location and the Company is literal extension of the Company’s computer network, and that they provide a potential path to the Company’s information. Member must take every reasonable measure to protect Company assets.
- 11.3** Subject to clause 15, analog and non-GSM digital cellular phones cannot be used to connect to Company’s Computer Network, as their signals can be readily scanned and / or hijacked by unauthorized individuals. Only GSM & CDMA standard digital cellular phones are considered secure enough for connection to Company’s Computer Network.
- 11.4** Dial in access account activity shall be monitored, and if a VPN account is not used for a period of six months the account will expire and no longer function. If dial-in access is subsequently required, the Member may request a new account in the manner prescribed.

11.6 Acceptable Use

- 11.6.1** Members shall keep domain password confidential.
- 11.6.2** Members shall have installed antivirus & its latest updates onto their Computer before using VPN.
- 11.6.3** Member shall not access the Company’s Computer Network over VPN unless the Device used by the Member to access contains latest anti-virus programme.
- 11.6.4** Members shall not download / save / store any data on devices other than those that are Company provided.

11.7 Unacceptable Use

- 11.7.1** Members shall not save passwords in the phone book of the dial-up adaptor.
- 11.7.3** Members shall be careful to log out from the Computer on completion of the work.



12. Protection Of Information



12.1 Virus Protection

12.1.1 Company provides for various Antivirus agents for protection of computer system; currently McAfee is installed in all the computer systems to protect the system from Virus, Trojans, Logic bombs or any such unwanted programs. A firewall is installed at the perimeter of HO & all data centres connected via internet to protect internal network from hackers.

12.1.2 Acceptable Use:

12.1.2.1 Members should ensure that his / her desktops or laptops are configured with the standard anti-virus or any other security software that is used within the Company. This also applies to company provided or financed mobile devices.

12.1.2.2 Members should scan floppies, CD-ROMs or any plug & play data storage drive for viruses if any before connecting them to the system in the network.

12.1.2.3 Members should report virus attacks if any, to the system administrator along with the necessary details like name of the virus, the action taken and the results thereon.

12.1.2.4 All software should be installed with help of IT Infrastructure team only.

12.1.3 Unacceptable Use:

12.1.3.1 Members should not attempt to modify the configuration of the anti-virus installed on their desktops or laptops.

12.1.3.2 Members should not bring Floppies, CDs or any plug & play data storage drives from unknown sources

12.1.3.3 Members should not download or install any shareware or freeware on the Company's Computer systems.

12.1.3.4 Members should not connect computer systems to the Company's computer network without latest updated Antivirus installed.

12.1.3.5 Members should not install any software on his / her own on the system.

12.2 Securing Data on Desktop/ Laptop Computers

12.2.1 All Computer Systems are pre-installed with backup agent for centralised data backup of Desktops / Laptop's onto the data backup server.

12.2.2 Acceptable Use:

12.2.2.1 Member's mail files, .pst files must be password protected and should be stored in email folder in the root of the drive.

12.2.2.2 Members should lock screen with passwords that activate after 3 minutes of inactivity. The screen should go blank after this period.

12.2.2.3 Members should keep their important data in a folder named "My data" or "My Documents" & .pst files in "Emails" folder in the root of the C or D drive.



12.2.2.4 Members should take back up of all important Data before travelling. If travel is for an extended duration i.e for more than 10 days, it is advisable to take a complete backup of the Data on to Computers

12.2.2.5 If Member's laptop Computer is lost, Member must immediately notify the nearest police station as well as the Company's Systems Manager, and give them specific information to identify their laptop Computer.

12.2.3 Unacceptable Use:

12.2.3.1 Members should not leave printouts of sensitive information unattended.

12.2.3.2 Members shall not share directories over the Computer Network without password protection and specific Member-level access;

12.2.3.3 Members shall not tamper with or attempt to modify the registry on Windows based systems.

12.2.3.4 Members should not leave laptops unattended in public places.

12.3 Clear Desk and Clear Screen Policy

12.3.1 Members are provided with a workstation having drawers with lock & key. External storage Devices are provided on request received from respective Member's HOD / Supervisor.

12.3.2 Acceptable Use:

12.3.2.1 Members shall take adequate precautions to protect the confidentiality and integrity of Confidential and Internal information that they deal with or that is made available to them.

12.3.2.2 Members shall protect files and other papers (non-electronic format) that contain sensitive or confidential information from unauthorized access.

12.3.2.3 If a confidential documents need to be printed, Members are advised to use password protected print outs. The SOP for the same is available onMera Milaap.

12.3.2.4 Members shall ensure that unwanted printed paper containing confidential / sensitive information should be disposed off completely (Shredded), and all efforts should be made by Members to ensure confidentiality of the data being destroyed.

12.3.2.5 Members shall lock their workstation when idle.

12.3.2.6 When receiving sensitive faxes Members must be physically present to receive the same.

12.3.2.7 When transmitting sensitive faxes, Members are advised to inform the recipient of the fax first before transmission.

12.3.2.8 Members shall format the removable disk drives when the documents in it are not needed anymore.

12.3.3 Unacceptable Use:

12.3.3.1 Members should not leave any printouts unattended

12.3.3.2 Members shall not keep files & folders unattended.



12.4 Password Use

12.4.1 Passwords help in maintaining confidentiality of data and restricting access to authorized Members. Members are provided passwords to gain access to applications such as SAP, Email, Intranet and other applications.



12.4.1 Acceptable Use:

12.4.1.1 Members should use work group passwords solely within the Members of the group.

12.4.1.2 Members should keep passwords confidential.

12.4.1.3 Members should select and change their own passwords.

12.4.1.4 Members should change all Computer System-level passwords (e.g. root, enable, NT admin, application administration accounts, etc.) every month.

12.4.1.5 Members should change all Member-level passwords (e.g., email, web, desktop computer, etc.) at least every 45 days.

12.4.1.6 Members should conform passwords implemented on server level to the following:

12.4.1.6.1 The passwords should be at least 8 characters in length.

12.4.1.6.2 Password must include alphabets, numbers and must contain a special character.

12.4.1.6.3 Passwords must not contain dictionary words.

12.4.2 Unacceptable Use:

12.4.2.1 Members shall not use obvious and easily guessable passwords.

12.4.2.2 Members shall not store passwords on computer system in an unprotected form / clear text.

12.4.2.3 Members shall not reveal passwords to others.

12.5 Safe Disposal of information storage devices

12.5.1 Members should adhere to the following:

12.5.1.1 Be attentive when handling Device that will be disposed of.

12.5.1.2 For disposal of hard disk, pen drives, they must be formatted multiple times and low level formatting of hard disks must be ensured before disposal.

12.5.1.3 CD ROM and DVDs must be broken before disposal. Manual destruction or shredders may be used for the same if available.

12.5.2 Members shall not dispose external disk drives without following proper process as provided by the Company.

13.Laptop/desktop Usage Policy

13.1 Members shall maintain the integrity and prohibit misuse of device, computers, peripherals and other related resources that may be provided by the Company.

13.2 Acceptable Use:

13.2.1 Members shall consider the Computer and its related peripherals (mouse / monitor / keyboard / external storage Devices etc.) assigned for official purpose and should not swap with any Computer within or outside their departments.

The Member should take good care of their assigned Devices.

13.2.2 Members shall maintain the identity of computers by not tampering with the asset ID and vendors Serial No. (E.g. Toshiba / IBM / HP etc). Member shall inform the IT department in the event of these labels not available on their machines.

13.2.3 It is recommended that temporary files on computers shall always be deleted on a regular basis as this utilizes a lot of disk space and can slow down the performance of the computer. Members must take help from IT support person for doing the same, if required.

13.2.4 Member must lock his desktop / laptop (Ctrl+Alt+Del+Enter) while leaving the desk for extended periods of time.

13.2.5 Important files must be encrypted / password protected and placed on separate disk partition other than partition on which the Operating System is installed.

13.2.6 Members are discouraged to share their folders as a normal practice. If at all it is required then the Members may share the folders in "READ only" mode and if required passwords protect them.

13.2.7 Guest Account on Computer Network must be disabled by default and Members shall not be enabling it under any circumstances.

13.2.8 Administrator account must be renamed and must have strong password as laid down by the password policies.

13.2.9 Screen savers with password shall be used to protect the machine from unauthorized access.

13.3 Unacceptable Use:

13.3.1 Members shall not change the basic input output settings as configured by IT dept. on their computers.

13.3.2 Members shall not use objectionable wallpaper on the device provided to them by the Company.

13.3.3 Members shall not under any circumstances change the hostname or IP address of their Computers.

13.3.4 Members shall not use the "administrator" Member account for logging on to the Computer System.

13.3.5 Members should not tamper or dismantle their workstation, Desktops and Laptop Computer or any Devices attached with the computer systems.

13.3.6 Members should not attach any personal Devices with the computer like pen-drive, external HDD, CD writer, floppy drive or any other storage Device including iPods. In case Member wants to do it for some business purpose then it should be approved in writing by HOD / Head - IT.

13.3.7 Members should not allow visitors / guest to connect their laptop / any Device with the Company's Computer Network.

13.3.8 Members can connect only Devices which are provided by the Company for official purpose

14. Software Usage, Maintenance And Monitoring

14.1 Members shall ensure proper utilization of software used at the Company's Computer System and Computer Network and to control unapproved / unauthorized software usage.

14.2 Acceptable Use:

14.2.1 Members shall request for installation of new software by any employee must have an approval from his / her reporting manager and must have a valid license.

14.2.2 Members shall be aware that IT Committee reserves the right to seek justification from any Member for installation of any particular software and may suggest alternate software in best interest of the Company.

14.2.3 Members shall not install software on devices provided by the Company (like music players, chatting messengers etc.) Devices are handled by IT support and they must be informed if any changes are required to be carried out.

14.2.4 Members must ensure that antivirus patches and windows updates are applied on a regular basis (Once in every 15 days).

14.2.5 Members shall not override, disable or change configuration of Windows updates or antivirus updates.

14.2.6 Members shall disable the macros in case a file that is received contains macros that they are unsure about.

15. Wireless Communication Policy

15.1 This part of Policy prohibits access to the Company's Computer Networks via unsecured wireless Communication mechanisms.

15.2 This part of Policy is applicable to all wireless Communication Devices connected to any of the Company's Computer Network. This includes any form of wireless Communication Device capable of transmitting packet data. Wireless Devices and / or Networks without any connectivity to the Company's Network do not fall under the purview of this Policy.

Only wireless systems that meet the criteria of this Policy or have been granted an exclusive waiver by the IT department are approved for connectivity to the Company's Computer Networks.

15.2 Register Access Points And Cards

15.2.1 All wireless access points / base / stations connected to the Company's Computer Network must be registered and approved by the IT department. These access points / base stations are subject to periodic penetration tests and audits. All wireless Network Interface Cards used in corporate laptop or desktop computers must be registered with the IT department.

15.3 Approved Technology

15.3.1 All wireless LAN access must use Company-approved vendor products and security configurations.

15.4 VPN Encryption And Authentication

15.4.1 All Computers with wireless LAN Devices must utilize a Company-approved VPN configured appropriately to prevent unauthorized access into the Company's Computer Network. To comply with this Policy, wireless implementations must maintain point to point hardware encryption of at least 128 bits. All implementations must support a hardware address that can be registered and tracked, i.e., MAC address. All implementations must support and employ strong Member authentication.

15.4.2 All gateways / routers acting as base stations / wireless hotspots should be configured to log all terminals connected to / through it and the logs should be stored for a minimum period of three months unless specified otherwise specified by any law for the time being in force.

15.4.3 Use of unsecured wifi such as those found in airports / coffee shops is allowed only if used along with VPN. This is because any hacker can eavesdrop and gain access to your computer



15.5 Setting The Service Set Identification (SSID)

15.5.1 The SSID should be configured so that it does not contain any identifying information about the organization, such as the Company name, division title, employee name, or product identifier.

15.5.2 The SSID key must use strong cryptographic controls and be set to WPA-PSK authentication at a minimum.

15.5.3 This facility will be configured and made available only by IT personnel and none other.

16. Due Diligence Measures

16.1 Members shall not view, create, host, display, upload, modify, publish, transmit, update or share any information that —

16.1.1 belongs to another person and to which the Member does not have any right

16.1.2 is harmful, harassing, blasphemous, defamatory

16.1.3 obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatever

16.1.4 harms minors in any way

16.1.5 infringes any patent, trademark, copyright or other proprietary rights

16.1.6 violates any Applicable Law for the time being in force

16.1.7 Deceives or misleads the addressee about the origin of such messages or communicates any information which is grossly offensive or menacing in nature

16.1.8 impersonates another person

16.1.9 contains software viruses or any other Computer code, files or programs designed to interrupt, destroy or limit the functionality of any Computer Resource;

16.1.10 threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting any other nation.

16.2 The Company shall remove any Information or Data specified in clause (2) above or Communication link to any such Information or Data within 36 (thirty-six) hours of such Information, Data or Communication link coming to the actual knowledge of the Company;

16.3 The Company may preserve such information as is specified in clause 2 above and associated records for at least 90 (ninety) days for investigation purposes;

16.4 The Company may appoint and keep appointed at all times a Grievance Officer to provide information or any assistance to Government agencies who are lawfully authorised for investigative and protective cyber security activity, on a request in writing stating clearly the purpose of seeking such Information or any such assistance.

16.5 At no time shall the Company knowingly deploy or install or modify the technical configuration of any Computer Resource or become party to any such act which may change or has the potential to change the normal course of operation of the Computer Resource than what it is supposed to perform, thereby circumventing any law for the time being in force, except where such technological means is developed, produced, distributed or employed for the sole purpose of performing the acts of securing the Computer Resource and Information contained therein.

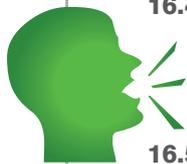
16.6 The name and contact details of the Members of IT Committee appointed under this Policy shall be published on the Company's corporate website.

16.7 The mechanism by which Members or any victim who suffers as a result of access or usage of IT Devices by any person in violation of clause 2 of these due diligence measures can notify their complaints against such access which may be made publicly available and published on the Company's corporate website.

16.8 IT Committee shall ensure that it will redress all complaints made under this Policy; within one month from the date of receipt of complaint.

17. Indemnity By Members

17.1 The Member shall hereby indemnify and agrees to keep indemnified Marico from or against any loss, damage, demand, claim, penalty, liability including but not limited to third party claims, that are lodged on the Company and that may arise statutorily or otherwise with regard to the breach, non-compliance, mal compliance, part compliance of the obligations of the Member as stated in this Policy.



18. Enforcement

Members are encouraged to report any improper activity.

18.1 Constitution of IT Committee:

18.1.1 A permanent committee comprising EVP & Head-Legal, Head-IT, EVP & Head-Global HR is constituted to enforce this Policy and it is also the redressal mechanism under this Policy. Such committee shall be known as "IT Committee". The Head-HR of the relevant company will be a special invitee to this committee. All decisions that the IT Committee are required to take under this Policy shall be taken unanimously.

18.1.2 All decisions of the IT Committee shall be final and binding.

18.1.3 IT Committee shall report to the CEO.

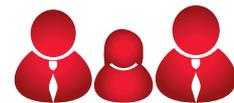
18.2 Anonymity and Confidentiality

18.2.1 When a Member reports any grievance to the IT Committee through any medium, such Member may choose to remain anonymous, although Members are encouraged to identify himself / herself to facilitate communication and investigation.

18.2.2 If Member makes his / her identity known, the IT Committee and investigators will take every reasonable precaution to keep such Member's identity confidential.

18.3 Members have multiple options to reach IT Committee to report any grievances / post any query / concern. Member may choose to reach out to multiple Members in the Company who shall be equipped to help such Member resolve concern:

1. Line management
2. Line HR Manager
3. Any Member of the IT committee or Code of Conduct Committee.



18.4 Investigations

18.4.1 The procedures for handling potential violations of this Policy have been developed to ensure consistency in the process across the organization. Within this framework, Company will ensure it follows local grievance procedures, if any specified by the local laws.

18.4.2 While conducting an Investigation following any complaint, the Company will ensure it adheres to the Principles of natural justice namely:

18.4.2.1 Both parties shall be given reasonable opportunity to be heard along with witnesses and to produce any other relevant documents

18.4.2.2 No Person will be allowed to be a judge in his / her own case

18.4.2.3 The final decision will be made after due investigation and the application of proper reasoning

18.4.2.4 The order of the IT Committee shall be in writing and shall contain reasons for arriving at the decision

18.4.3 The decision of the IT Committee shall be published on the Company's corporate website.



18.5 Compliance

The Head-IT shall be responsible to submit a report of all incidents / grievances reported to the IT Committee every quarter to the CEO and Compliance Officer of the company.

19. Penalty

- 19.1** Non-compliance or violation of this Policy will result in disciplinary action against the Member as may be decided by IT Committee and shall include termination.
- 19.2** The penalty for negligent non compliance of the Policy for the second instance will be reprimand which may be permanently noted in the personnel records of the relevant persons and additionally, the performance allowance and / or other allowances or incentives of the relevant persons may be temporarily / permanently withheld as per the sole discretion of the IT Committee.
- 19.3** The penalty for subsequent negligent non compliance of the Policy shall be termination from employment followed by arbitration proceedings to determine damages. The sole arbitrator shall be appointed by IT Committee.
- 19.4** In case of willful and deliberate non compliance of this Policy, the employment of the non-compliant Member or association of the non-compliant Member shall be liable to be terminated without any compensation.
- 19.5** Additionally, if no financial loss is caused by the willful and deliberate non compliance, a nominal penalty may be imposed at the sole discretion of IT Committee.
- 19.6** In case financial loss is caused by the willful and deliberate non compliance, then IT Committee shall determine damages if any.
- 19.7** It may be noted that none of the above preclude the Company from filing criminal complaints, before the appropriate legal authorities, against the persons who have negligently or deliberately breached the provisions of this Policy.
- 19.8** Notwithstanding anything contained above, the IT Committee will decide on the penalty commensurate with the gravity of the breach.
- 19.9** Notwithstanding anything stated herein, the Company may take legal action (Civil / criminal) against the Member for violation of this Policy or Applicable Law.



20. Severability

If any provision of this Policy is or becomes illegal, invalid or unenforceable, such provision shall be severed and the remaining provisions shall continue unaffected.

21. Amendment

This Policy can be amended by the Company at its discretion. The IT Committee shall notify any amendments to the policy on the Company intranet inviting comments and suggestions. The Company may after considering the comments and suggestions may make suitable further amendments. Such further amendments, if any, shall come into force immediately with effect from the date of such notification of the amendment.

22. Affirmation Of Acceptance And Acknowledgement:

Each Member should affirm acceptance of Marico's Information Security Policy through a declaration that should read as prescribed below:



I have received and read Marico's Information Systems Security Policy.

I understand the matters contained therein that there may be additional policies / guidelines or laws specific to my role.

I agree to comply with the Marico's Information Security Policies and Guidelines in spirit and letter.

I shall:

- a) keep myself abreast of the physical security and authentication rules in accessing the information systems authorized for use;
- b) adopt additional vigilant security practices while using mobile devices like (Laptops, Smart Phone, mobile phones etc);
- c) secure passwords and not share them;
- d) use the facility of the Company for the Company's business purposes only;
- e) restrict instant messaging only for the Company business purpose and not to send/receive text / audio / video file to any other person;
- f) use centralized file share facilities to store data where possible, and limit copies on local storage / removable media.
- g) not download and / or install any type of content / software / material either directly or indirectly through Company's IP address or otherwise onto Computer system without express permission or approval from IT Committee.

Signed _____

Name _____

Type of Association (tick which ever is appropriate)

Employee / Trainee / Associate / Consultant / Retainer / Contractor / Vendor / Supplier /

Distributor / Apprentice

(if any other, specify): _____

Date _____

Appendix I

Systems Asset Requisition Form

| | |
|--------------------------|------------------------------|
| Date of Request: | Name of the Member:s |
| Location: | Emp. No.: |
| Division/Department: | Floor/Block (if applicable): |
| Grade: | Extn No: |
| Requisition For: | |
| Purpose: | |
| Benefits: | |
| Name of HOD: | |
| Name of CEO: | |
| Signature of the Member: | |

** Above information will be used to prepare the CEP, if required.*

For System Use:

| | |
|---|---------------------------|
| Request received date: | |
| Request accepted / rejected: | |
| Please mention the alternatives explored to meet the Member request: | |
| Is the required asset available in working condition to meet the mentioned requirement? | |
| If not, what is the cost of the requested asset? | |
| Through what resource will the requested asset be procured? | |
| Date action initiated on: | Expected completion date: |
| CEP reference no., if any: | PO reference no., if any: |
| Name of the Authorizing Systems Person: | |
| Signature of Systems Person: | |

Appendix II

Gate Pass Card for Issuing Portable Assets

(to be retained with security personnel)

G.P. SI.

| Name of the Member: Emp. No.: | | | | Division/Department: Location: | | | | |
|--|----------|-----------------------------|----------------------|-----------------------------------|---------|------------------------------|--------------------|--------------------------|
| Machine Sl. No.: | | | | MIL Asset No.: | | | | |
| Adapter Sl. No.: | | | | Insurance Policy No.: | | | | |
| Make: Model: | | | | Configuration: | | | | |
| Type of Asset (please tick): <input type="checkbox"/> Capital Item <input type="checkbox"/> Loan Item <input type="checkbox"/> Vendor Standby Item <input type="checkbox"/> | | | | | | | | |
| Date of issue: | | | | Authorized by (Name): | | | | Date: |
| | | | | Designation: | | | | Signature: |
| Date | Time Out | Receiver's Name & Signature | Security's Signature | Date | Time in | Depositor's Name & Signature | Security Signature | Remarks/Purpose of issue |
| | | | | | | | | |
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| | | | | | | | | |
| <p>This item is the sole property of Marico Limited. This item is provided to me for the official use and I am fully accountable for any theft/damage/loss.</p> <p>Marico Limited has all rights to question me or recover money from me for the portable asset issued to me in the event of loss/theft/damage. I will return the company's asset issued to me at the time of transfer, separation or on demand. While I am in office I will keep the asset in lock and key if not in use.</p> | | | | | | | | |
| Name of the Member & Signature: | | | | | | | Date : | |

(to be retained by Administration Dept)

G.P. SI.

| Name of the Member: Emp. No.: | | | | Division/Department: Location: | | | | |
|---|----------|-----------------------------|-----------------------|---|---------|------------------------------|--------------------|--------------------------|
| Machine Sl. No.: Adapter Sl. No.: | | | | MIL Asset No.: Insurance Policy No.: | | | | |
| Make: Model: | | | | Configuration: | | | | |
| Type of Asset (please tick): <input type="checkbox"/> Capital Item <input type="checkbox"/> Loan Item <input type="checkbox"/> Vendor Standby Item <input type="checkbox"/> | | | | | | | | |
| Date of issue: | | | Authorized by (Name): | | | Date: | | |
| | | | Designation: | | | Signature: | | |
| Date | Time Out | Receiver's Name & Signature | Security's Signature | Date | Time in | Depositor's Name & Signature | Security Signature | Remarks/Purpose of issue |
| | | | | | | | | |
| | | | | | | | | |
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Appendix III

Data Protection Policy

1. Introduction

Data Protection Policy for the Company (“DPP”) sets out commitment of Marico to protect the privacy and integrity of sensitive personal data or information (defined later) collected by the Company.



2. Objective:

- 2.1 To ensure that data is collected and used fairly and lawfully
- 2.2 To process personal sensitive data or information only in order to meet its operational needs or fulfill legal requirements
- 2.3 To establish appropriate retention periods for personal sensitive data or information
- 2.4 To ensure that Members' rights can be appropriately exercised
- 2.5 To provide adequate security measures to protect personal sensitive data or information
- 2.6 To ensure that queries about data protection, internal and external to the organization, is dealt with effectively and promptly
- 2.7 To regularly reviewing data protection procedures and guidelines within the organization.

3. Applicability

- 3.1 The Company collects various information / data from its Members / associates (“provider of such information”) which may be classified as:-
 - 1) Financial information
 - 2) Sensitive Personal information
 - 3) Physical health information
 - 4) Medical history
 - 5) Biometric information.
- 3.2 This information is requested by the Company at the time of joining / association. Further, personal information and sensitive personal information (“such information”) / data are requested under a lawful contract.

4. Definitions

- 4.1 **“Data”** means a representation of information, knowledge, facts, concepts or instructions which are being prepared or have been prepared in a formalized manner and is intended to be processed, is being processed or has been processed in a computer system or computer network and may be in any form (including computer printouts magnetic or optical storage media, punched cards, punched tapes) or stored internally in the memory of the computer;
- 4.2 **“Information”** includes data, text, images, sound, voice, codes, computer programmes, software and database or micro film or computer generated micro fiche;
- 4.3 **“Personal information”** means any information that related to a natural person, which, either directly or indirectly, in combination with other information available or likely to be available with a body corporate, is capable of identifying such person;

4.4 “Sensitive personal data or information (SPDI)” of a person means such personal information which consists of information relating to:

- i) password;
- ii) financial information such as Bank account or credit card or debit card or other payment instrument details ;
- iii) physical, physiological and mental health condition;
- iv) sexual orientation;
- v) medical records and history;
- vi) Biometric information;
- vii) any detail relating to the above clauses as provided to body corporate for providing service; and
- viii) any of the information received under above clauses by body corporate for processing, stored or processed under lawful contract or otherwise:

Provided that, any information that is freely available or accessible in public domain or furnished under the law relating to Right to Information or any other law for the time being in force shall not be regarded as sensitive personal data or information for the purposes of these rules.

5. Purpose For Collecting Sensitive Personal Information

5.1 Marico collects sensitive personal information from its Members / associates for the purposes:

5.1.1 Biometric information is collected in order to provide uninterrupted ingress and egress in the Marico's premises

5.1.2 Financial information viz. PAN, Bank Account details, etc. are collected in order to direct credit any financial emolument to provider of such information

5.1.3 Medical history is collected in order to check the Health status.

6. Marico's Responsibility

6.1 Marico to obtain “Consent Form” [Appendix III (A)] from the provider of such information

6.2 Marico will not use / disseminate / disclose such information except for the purpose for which such information was collected. (To be read with point no.8)

6.3 Marico to provide privacy policy for handling of or dealing in such information including sensitive data or information;

6.4 Marico to request such information only under a lawful contract with the provider of such information and not otherwise;

6.5 However, Marico should not be held responsible pertaining to the authenticity of the personal information or sensitive personal information

6.6 Marico to ensure that such information is available for view by such provider of information who has provided such information under lawful contract

6.7 Marico shall publish such privacy policy on its website www.marico.com

6.8 Marico will provide access to such information to the provider of such information as and when request is received from the provider of such information.

6.9 Marico will keep such information secure as provided under the Applicable Laws

6.10 Marico will address any discrepancies and grievances of provider of such information with respect to processing of information in a time bound manner.

6.11 Marico has designated Head IT Infrastructure as Marico's “Grievance Officer”.

6.12 Grievance Officer to redress such grievance within one month from the date of receipt of grievance.

7. Rights of Provider of such Information

- 7.1 Right to review** - Provider of SPDI will have right to review such Information they had provide and ensure that any such information found to be inaccurate or deficient shall be corrected or amended as feasible.
- 7.2 Right to not to provide such information** - Provider of SPDI shall be within his / her rights to deny providing of such Information to Marico, however, if such information is not provided then Company will be within its rights to deny any facility / service for which such information was sought.
- 7.3 Right to withdraw** - Provider of SPDI will have an option to withdraw consent given earlier to Marico. Such withdrawal of consent to be sent in writing to Marico. Marico will be within its rights to deny any facility / service for which such information was sought.

8. Disclosure of such Information

- 8.1 Company will not use / disseminate / disclose such information except for the purpose for which such information was collected.**
- 8.2** Company shall require permission from the provider of such information prior to disclosing such information to any third party.
- 8.3** Company will not require any prior permission from provider of such information when such information is to be shared / disclosed with Government / Governmental agencies mandated under law to obtain such information for the purpose of verification of identity or for prevention, detection, investigation including cyber incidents, prosecution and punishment of offences.
- 8.4** Notwithstanding anything contained in point 8.1 and 8.2 above, such information shall be disclosed to any third party by an order under the law for the time being in force
- 8.5** Company or any person in its behalf will not publish such information.

Appendix III (A)

Format of Consent Form

Personal / Sensitive Information Consent Form

Name of Member:

Employee Code:

Please Read Carefully, Complete and sign this form.

The Information Technology Act, 2000 and rules made there under mandates that consent be obtained prior to the collection and use of all personal / sensitive information.

The personal / sensitive information you provide to Marico will be used for the purposes reasonably associated with the employment / association.

“Sensitive personal data or information (SPDI) of a person means such personal information which consists of information relating to:

1. password;
2. financial information such as Bank account or credit card or debit card or other payment instrument details ;
3. physical, physiological and mental health condition;
4. sexual orientation;
5. medical records and history;
6. Biometric information;
7. any detail relating to the above clauses as provided to body corporate for providing service; and
8. any of the information received under above clauses by body corporate for processing, stored or processed under lawful contract or otherwise:

Provided that, any information that is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force shall not be regarded as sensitive personal data or information for the purposes of these rules.”

Please specify from the above the type of personal / sensitive data or information that you are providing to the Company

These purposes include direct credit of salary, incentive amount / bonus, etc. and uninterrupted ingress / egress in the office premises by use of Biometric identification.

Additional personal information may be collected from time to time. Consent for the use of this personal / sensitive information may be inferred where its uses are obvious and it has been voluntarily provided.

Complete text of the Data Protection Policy for Marico (variously the “Policy” or “Policies”) may be found at www.marico.com

Should a Member wish to review their personal information held by Marico, they must make a request to the Marico pursuant to that Marico's Policy.

Further, Member may withdraw consent to use their personal / sensitive information pursuant to the Policies. Such a withdrawal however, may require the cancellation of your employment/ association with and suspension of your activities with Marico.

All Members must sign a copy of this form.

I hereby consent to the receipt, collection, storage and use by the Company of all Sensitive Personal Data or Information that I have hitherto provided or May hereafter provide.

Signature of Member

Date:



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ANNEXURE V

MARICO EMPLOYEES (DEALING IN SECURITIES & PREVENTION OF INSIDER TRADING) RULES, 2012 AS AMENDED ON JANUARY 31, 2014

1. Introduction

Insider Trading is not only unethical and immoral but indeed illegal as it fuels illegitimate speculation in the share prices on the Stock Exchanges. Such a profiteering by insiders by misusing confidential information available to them by virtue of their position or connection with the Company erodes investors' confidence in the integrity of the management of a Company.

The Securities and Exchange Board (Prohibition of Insider Trading) Regulations, 1992 (SEBI Insider Regulations) which came into force on December 19, 1992 governs the law relating to insider trading and protection of unpublished price sensitive information in India. These Regulations have been amended since then from time to time. The text of the updated SEBI Insider Regulations is given in Appendix II.

In line with the SEBI Insider Regulations, Marico Share Dealing Rules for Employees were originally framed and adopted by the Board of Directors of the Company on October 29, 1999. Further, these Rules were amended from time to time as under:

- Marico Employees (Dealing in Securities and Prevention of Insider Trading) Rules, 2002 approved by the Board of Directors of the Company on April 18, 2002 superseded the originally framed Rules of 1999.
- Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2009 approved by the Board of Directors of the Company on January 22, 2009 superseded the Rules of 2002.
- Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 approved by the Board of Directors of the Company on May 3, 2012 superseded

ed the Rules of 2009.

Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 are further amended by the Board of Directors of the Company on January 31, 2014.

These Rules are embedded in Marico's Unified Code of Conduct.

Insider Trading is dealing in the securities of the Company, by Corporate Insiders such as Employees, Directors and their relatives and other persons connected to the Company, on the basis of unpublished price sensitive information which may impact the price of the security, thereby making a profit or avoiding a gain.

2. Title, Commencement

- 2.1.** These Rules shall be called the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012.
- 2.2.** These Rules are made pursuant to the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time (hereinafter referred to as 'SEBI Insider Regulations') and have been framed as near thereto to the Model Code specified in Part A of Schedule I and Schedule II to the SEBI Insider Regulations without diluting it in any manner and ensuring compliance of the same.
- 2.3.** The purpose of these Rules is to ensure:
- 2.3.1.** prohibition on dealing in the Company's securities on the basis of possession of unpublished price sensitive information;
 - 2.3.2.** dissemination of information which is price-sensitive to analysts, institutional investors, media etc., only after making the same public;
 - 2.3.3.** timely and adequate disclosure of price sensitive information to Stock Exchanges on a continuous and immediate basis.
- 2.4.** The Amended Rules shall be effective from August 1, 2012.
- 2.5.** These Rules are mainly applicable to:
- 2.5.1.** Insiders including Designated Persons (defined hereinafter); and
 - 2.5.2.** Dependants of and persons deemed to be connected to the above (defined hereinafter).
- Certain parts of the Rules are applicable to all employees of the Company.
- 2.6.** It is important to observe these Rules in its true spirit.

3. Definitions

3.1. Board

Board means the Board of Directors of the Company.

3.2. Chairman

Chairman means the Chairman of the Board of Directors of the Company.

3.3. Company

Company for the purpose of these Rules means Marico Limited.

3.4. Committee

Committee means the Corporate Governance Committee of the Board or such other Committee as may be nominated by the Board for the purpose of these Rules.

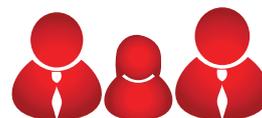
3.5. Compliance Officer

Compliance Officer means the Company Secretary or such other person as may be nominated to be the Compliance Officer by the Board or the Committee or by the Chairman & Managing Director from time to time.

3.6. Dealing in Securities

Dealing in securities means and includes:

- a) buying, selling or agreeing to subscribe, sell or deal in any securities of the Company either as principal or agent or as a joint shareholder or through dependant(s) or through any person(s) deemed to be connected; and
- b) a gratuitous transfer of any securities of the Company.



Dealing in securities will also include dealing in the securities of the Company through Portfolio Management Services Non-Discretionary Account ("PMS-NDA"). A PMS-NDA is an account that gives very limited or no discretion to the member's Portfolio manager or the member's broker to deal in the securities on behalf of the member. In such an account a member makes all the trading decisions.

3.7. Dependant

Dependant means and includes spouse, minor children, dependant parents and any other person who is declared by the Insider or the Designated Person to be his dependant.

3.8. Designated Persons

Designated Persons means:

- (i) All Promoters, Directors & Officers of the Company;
- (ii) All employees in the Partner Grade;
- (iii) All employees in the Corporate Finance function (excluding IT & Administration function);
- (iv) All Managers in the Finance functions (including Commercial Finance functions) of all Strategic Business Units;
- (v) All employees in the Corporate Communications function;
- (vi) Such other employees/persons as may be designated by the Board or the Committee or the Chairman & Managing Director from time to time, to whom these trading restrictions shall be applicable, keeping in mind the objectives of these Rules.

3.9. Employee

Employee means an employee of Marico Limited and shall include any person deputed by Marico Limited to any subsidiary entity, trainees and temporary staff.

3.10. Free Period

Free Period means any Period other than the Prohibited Period.

3.11. Insider

Insider means any person (e.g. Individual, Company, Association or Body of Individuals, whether incorporated or not) who:

- (i) is or was connected with the Company or is deemed to have been connected with the Company and who is reasonably expected to have access to unpublished price sensitive information in respect of the securities of the Company; or
- (ii) has received or has had access to such unpublished price sensitive information.

The terms "Connected Person" and "Deemed to be Connected Persons" referred in the definition of "Insider" are defined as under:

Explanation :- For the purpose of this clause, any person holding the above positions at any time during six months prior to an act of insider trading shall also be treated as an Insider.

3.11.1. Connected Person means

- (i) Designated Person as defined herein; and
- (ii) any person who occupies a position involving a professional or business relationship between himself and the Company [whether temporary or permanent] and who may reasonably be expected to have an access to unpublished price sensitive information in relation to the Company (e.g. Auditors, whole time advisors / consultants, etc.);

Explanation: For the purpose of this definition, "Connected Person" shall also include any person who was a connected person at any time during six months prior to an act of insider trading.

3.11.2. Deemed to be a Connected Person

A person is deemed to be connected, if such person is:

- (i) a company under the same management or group, or any subsidiary company thereof within the meaning of Section 370(1B) or Section 372(11) of the Companies Act, 1956 or Section 2(g) of the Monopolies and Restrictive Trade Practices Act, 1969 as the case may be; or
- (ii) any intermediary as specified in section 12 of the SEBI Act, 1992, Investment company, Trustee Company, Asset Management Company or an employee or director thereof or an official of a stock exchange or of clearing house or corporation; or
- (iii) a merchant banker, share transfer agent, registrar to an issue, debenture trustee, broker, portfolio manager, Investment Advisor, sub - broker, Investment Company or an employee thereof, or, is a member of the Board of Trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof who has a fiduciary relationship with the Company; or
- (iv) a member of the Board of Directors, or an employee, of a public financial institution as defined in Section 4A of the Companies Act, 1956; or
- (v) an official or an employee of a Self Regulatory Organization recognized or authorized by the Board of the regulatory body; or
- (vi) a relative of any of the aforementioned persons; or
- (vii) a banker of the Company; or
- (viii) a relative of any of the "Connected Persons" defined under clause 3.11.1 hereinabove; or
- (ix) a concern, firm, trust, hindu undivided family, company, association of persons wherein any of the "Connected Persons" defined under clause 3.11.1 hereinabove or any of the persons mentioned in sub-clause (vi), (vii) or (viii) of this clause have more than 10% of holding or interest.



3.12. Managing Director

Managing Director means the Managing Director appointed by the Company pursuant to the provisions of the Companies Act, 1956.

3.13. Officer

Officer includes any director, manager or secretary or any person in accordance with whose directions or instructions the Board or any one or more of the Directors is or are accustomed to act.

3.14. Price Sensitive Information

The following shall be deemed to be price sensitive information:-

- (a) periodical financial results of the Company;
- (b) intended declaration of dividends (both interim and final);
- (c) issue of securities or buy-back of securities;
- (d) any major expansion plans or execution of new projects;
- (e) amalgamation, mergers or take-overs;
- (f) disposal of the whole or substantially the whole of an undertaking;
- (g) revision in the credit ratings assigned to any debt or equity instrument of the Company;
- (h) any significant changes in policies, plans or operations of the Company;
- (i) any other information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

Price Sensitive Information means any information, which relates directly or indirectly to the Company and which if published is likely to materially affect the prices of securities of the Company.

3.15. Prohibited Period

Prohibited Period shall be as under:

| | | |
|----|---|--|
| a. | In respect of announcement of Quarterly / Half Yearly / Yearly Financial Results by the Company | <ul style="list-style-type: none">• Prohibited Period would commence from 1st day of the month immediately following the end of quarter / half year / year and would be in force until 24 hours after the announcement of Financial Results for the respective quarter / half year / year, as the case may be, is made public by the Company. <p>Illustration: Date of Board Meeting for considering Financial Results for March 31, 2012 : May 3, 2012</p> <p>Date of commencement of Prohibited Period: April 1, 2012</p> <p>Date of conclusion of Prohibited Period: May 4, 2012 (24 hours after the conclusion of the Board Meeting).</p> <p>OR</p> <ul style="list-style-type: none">• Such other period as may be specified by the Compliance Officer from time to time after consultation with the Chairman & Managing Director or as may be directed by the Board or the Committee. |
|----|---|--|

| | | |
|----|--|--|
| b. | Intended declaration of dividend (both interim & final) | <ul style="list-style-type: none"> Prohibited Period will begin from such time as may be declared by the Compliance Officer after consultation with the Chairman & Managing Director or as directed by the Board or the Committee. Trading shall be closed during the time the information is unpublished. Trading shall be opened 24 hours after the price sensitive information is made public. |
| c. | Issue or buy back of securities | |
| d. | Major Expansion plans or execution of new projects | |
| e. | Amalgamations, mergers or takeovers | |
| f. | Disposal of the whole or substantial part of the Undertaking | |
| g. | Significant change in policies, plans or operations of the Company | |
| | | |

3.16. Promoter

Promoter has the same meaning as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and includes a member of the Promoter Group as defined under the said Regulations.

3.17. Relative

A Person shall be deemed to be a relative of another if and only if they are members of HUF; or they are husband and wife; or the one is related to another in the manner specified by Schedule 1A of the Companies Act, 1956.

Schedule 1A of the Companies Act, 1956 lists out the following relatives:

- I. Father
- II. Mother (including step mother)
- III. Son (including step son)
- IV. Son's wife
- V. Daughter (including step daughter)
- VI. Father's father
- VII. Father's mother
- VIII. Mother's mother
- IX. Mother's father
- X. Son's son
- XI. Son's son's wife
- XII. Son's daughter
- XIII. Son's daughter's husband
- XIV. Daughter's husband
- XV. Daughter's son
- XVI. Brother (including step brother)

- XVII. Brother's wife
- XVII. Sister (including step sister)
- XIX. Sister's husband

3.18. Rules

Rules means the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 as amended from time to time.

3.19. SEBI

SEBI means the Securities Exchange Board of India.

3.20. SEBI Act

SEBI Act means the Securities & Exchange Board of India Act, 1992

3.21. SEBI Insider Regulations

SEBI Insider Regulations means the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time.

3.22. Securities

Securities mean and include:

- (i) Equity shares of the Company;
- (ii) Such other marketable instruments as may be issued by the Company from time to time.

3.23. Subsidiary

Subsidiary shall have the same meaning as defined under section 4 of the Companies Act, 1956.

3.24. Unpublished

Unpublished means information which is not published by the Company or its agent and has not been communicated to the Stock Exchanges.

4. Dealing In Securities

4.1. Prohibition on dealing, communicating or counselling on matters relating to insider trading

4.1.1. No person shall:

- (i) either on his own behalf, or on behalf of any other person, deal in securities of the Company when in the possession of any unpublished price sensitive information;
- (ii) communicate or counsel or procure, directly or indirectly any unpublished price sensitive information to any person.

4.1.2. In any proceeding against a person, he shall have the defences set out in Regulation 3B of the SEBI Insider Regulations.

However these restrictions shall not be applicable to any communication required in the ordinary course of business, profession or employment or under any law.

4.1.3. Dealing in the securities of other companies

While discharging their role, employees may become aware of any price sensitive information relating to the Company's clients, suppliers or joint ventures. Such employees shall not deal in securities of such client, supplier or joint venture companies if they possess any price sensitive information in relation to that other company.

For example, if a person is aware that the Company is close to or is negotiating a significant / material investment or any corporate structuring transaction or an alliance with another company or any contract or transaction which qualifies to be unpublished price sensitive information, he should not deal in the securities of either Marico Limited or the other company.

4.2. Prohibition on trading during prohibited period

However, members can exercise the option to subscribe to the shares of the Company under the ESOP Scheme or to subscribe to the listed securities of the Company that may be issued under a Rights Issue and / or participate in a Buy-Back Scheme of the Company. However, sale of such securities so acquired under ESOP / allotted on Rights Issue shall be governed by these Rules and shall not be permitted during the Prohibited Period.

No insider shall deal in the securities of the Company during the Prohibited Period.

4.3. Restriction On Dealings

Designated Persons shall deal in the securities of the Company only after fulfilling the conditions laid down hereinafter.

4.3.1. Designated Persons who buy or sell securities shall not enter into an opposite transaction during the next 6 (six) months following the prior transaction ("Opposite Transaction"). However, the restriction on Opposite Transaction shall not apply to:

- a) the exercise of shares under the ESOP Scheme announced by the Company from time to time and
- b) the sale of shares acquired under ESOP Scheme. However, once the shares acquired under the ESOP Scheme are sold by the person, any subsequent purchase (other than exercise of ESOPs) will be subject to the aforesaid restriction of Opposite Transaction.

4.3.2. In the case of subscription in the primary market (Initial Public Offers and / or Rights Offer), Designated Persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

4.3.3. In the case of subscription in the primary market (Initial Public Offers and/or Rights Offer), Designated Persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

4.3.4. In case the sale of securities is necessitated due to a personal emergency, the minimum holding period of 6 (six) months may be waived off by the Compliance Officer or CFO after recording in writing the reasons in this regard and subject to the concerned member having obtained the approval of his Head of Department by making an application in Form E as annexed in the APPENDIX I to these Rules.

4.3.5. Designated Persons shall not take positions in derivative transactions in the securities of the Company at any time.

4.3.6. Designated persons are strictly prohibited from entering into speculative transactions in the securities of the Company.

4.4. Pre Clearance Of Trades

4.4.1. "Minimum threshold limit" shall be the least of following computed on a cumulative basis from the date of last disclosure made by him to the Company, of his holding of securities (in Form C) or dealing in the securities pursuant to pre-clearance (in Form A-Part II), whichever is later:

- a) 3,000 Shares; or
- b) Rs. 5 Lacs in transaction value; or
- c) 1% of the paid-up share capital of the Company,

Illustration: An employee 'X' has disclosed his holding as 25,000 shares as at March 31, 2012 to the Company. X has not done any trade after the said disclosure filed by him. X intends to sell 3500 shares in three different lots of 2000, 1000 & 500 shares during April to June, 2012. In this case, X need not obtain pre-clearance for selling the first two lots (provided the aggregate sale value does not exceed Rs.5 Lacs). However, before the sale of the last lot of 500 shares X shall pre-clear the transaction as the aggregate of his dealings post his last disclosure (i.e. post March 31, 2012) would exceed the minimum threshold limit of 3000 shares. Once, the third lot of 500 shares is sold by X pursuant to pre-clearance, X files Form A Part II disclosing the details of share dealings and his shareholding post sale transaction which is 21,500 shares. X may now enter into further sale transaction not exceeding the minimum threshold limit from the date of filing of Form A Part II with the Company without requiring pre-clearance i.e. he can enter into fresh sale transaction(s) of upto 3000 shares out of his holding of 21,500 shares, without seeking pre-clearance.

4.4.2. An application for pre-clearance of trades shall be made in Form A- Part I as annexed in the APPENDIX I to these Rules giving details of proposed dealing(s).

4.4.3. The authority for pre-clearance of trades shall be as under:

| Dealing by | Authority for Pre-clearance |
|--------------------------------------|-----------------------------|
| Directors/Promoters/MD | The Committee |
| Members of Group Executive Committee | MD |
| Compliance Officer | CFO |
| Other Designated Employees | Compliance Officer |

All Designated Persons who intend to deal in the securities of the Company exceeding the minimum threshold limit as defined below shall seek pre-clearance of transactions(s) before entering into such transaction as per the pre-clearance procedure described hereafter.

- 4.4.4.** The approval shall be granted within 2 working days or such further time from the date of acknowledgement in Form D as annexed in the APPENDIX I to these Rules. In exceptional circumstances approval may not be given if there are reasons to believe that the proposed transaction is on the basis of possession of any unpublished price sensitive information. There shall be no obligation to give reasons for any withholding of approval.
- 4.4.5.** All Designated Persons shall execute their dealings in respect of securities of the Company within 7 (seven) working days from the date of the approval for pre-clearance or such shorter period as may be specified in the pre-clearance approval. If the transaction is not executed within the time specified in the pre-clearance approval, the person shall pre-clear the transaction again.
- 4.4.6.** Designated Persons who have dealt in securities of the Company after obtaining pre-clearance as aforesaid shall within 7 (seven) days of such dealing inform the actual details of their transaction(s) to the Compliance Officer in Form A- Part II as annexed in the APPENDIX I to these Rules. If no transaction is made within the time specified in the pre-clearance approval, the person shall file a nil report in Form A-Part II.
- 4.4.7.** All Designated Persons including their dependants dealing in securities of the Company below or at the minimum threshold limit as defined in para 4.4.1 shall within 7 (seven) days of such dealing inform the Compliance Officer details of the dealings in Form B as annexed in the APPENDIX I to these Rules.
- 4.4.8.** An undertaking accompanying the application in Form A or Form B shall be executed in favour of the Company by the Designated Persons incorporating the following statements:
- (a) the securities in respect of which approval is sought or intimation is provided, will be held / have been held by him/ her for a minimum period of six months (except for sale of shares acquired pursuant to ESOP Scheme);
 - (b) he / she does not have access to or has not received price sensitive information upto the time of signing the undertaking;
 - (c) if he / she has access to or has received price sensitive information after signing of the undertaking but before executing the transaction, he/she would inform the Compliance Officer of the change in his position and would completely refrain from dealing in the securities of the Company till such time the information becomes public;
 - (d) he/she has not contravened these Rules or the SEBI Insider Regulations, including any amendments thereto, as notified from time to time;
 - (e) he/she has made a full and true disclosure in the matter.
- 4.4.9.** If so requested by the Compliance Officer, the Designated Person must ensure that his stockbroker or agent is authorised to disclose to the Company all information relevant to his share dealings.



4.5. Reporting Requirements

4.5.1. Any person who becomes a Designated Person shall disclose to the Compliance Officer in Form C - Part I as annexed in the APPENDIX I to these Rules, details of his Dependant(s)/persons deemed to be connected with him, the number of shares or voting rights held by him and his Dependant(s) / persons deemed to be connected with him, within 15 (fifteen) days of his so becoming a Designated Person.



4.5.2. All Designated Persons shall be required to send to the Compliance Officer in Form C-Part II as annexed in the APPENDIX I to these Rules, on or before the 15th day of April every year:

4.5.2.1. statement of his Dependant(s) / persons deemed to be connected with him as on 31st March of the preceding financial year;

4.5.2.2. details of dealings in securities of the Company, by himself and his Dependant(s) / persons deemed to be connected with him, during the preceding financial year; and

4.5.2.3. details of securities held, by himself and his Dependant(s) / persons deemed to be connected with him, as on 31st March of the preceding financial year.

5. Compliance Officer

5.1. Duties & Powers Of The Compliance Officer

5.1.1. The Compliance Officer shall report to the Chairman & Managing Director and/or the Chief Financial Officer for the purpose of these Rules.

5.1.2. The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons.

5.1.3. The Compliance Officer may in consultation with the Chairman & Managing Director and shall as directed by the Board or the Committee, specify the Prohibited Period from time to time and immediately make an announcement thereof.

5.1.4. The Compliance Officer shall maintain a record of all Prohibited Periods announced by the Company for a minimum period of three years.

5.1.5. The Compliance Officer shall be responsible for:

5.1.5.1. setting forth policies and procedures to achieve the purpose of these Rules;

5.1.5.2. monitoring adherence to these Rules for preservation of price sensitive information;

5.1.5.3. pre-clearing trades of Designated Persons and their Dependents;

5.1.5.4. monitoring of trades and implementation of these Rules under the overall supervision of the Board.

5.1.6. The Compliance Officer shall maintain records of all the declarations submitted in the appropriate form given by the Designated Persons for a minimum period of three years.

5.1.7. The Compliance Officer shall place before the Chairman & Managing Director and / or the Chief Financial Officer, on a monthly basis all the details of the dealings in the securities by Designated Persons of the Company.



- 5.1.8.** The Compliance Officer shall from time to time inform promptly the Stock Exchanges of any price sensitive information on immediate basis.
- 5.1.9.** The Compliance Officer shall assist all employees in addressing any clarifications regarding SEBI Insider Regulations and these Rules.
- 5.1.10.** The Compliance Officer shall ensure that prohibited period is intimated to all concerned at least 24 hours before the commencement of the said period.
- 5.1.11.**³*The Compliance Officer shall inform SEBI of any instances of violation of SEBI Insider Regulations after consultation with the Committee and the Chairman of the Audit Committee of the Board of Directors of the Company.*

5.2. Alternate Compliance Officer

During the temporary absence of the Compliance Officer, the Committee or the MD or the Chief Financial Officer may appoint any other person to be an 'Alternate Compliance Officer' who shall act as the Compliance Officer for the purpose of these Rules and the SEBI Insider Regulations, during such temporary absence of the Compliance Officer.

6. Preservation Of Price

6.1. Obligations Of Insiders

- 6.1.1.** All Insiders shall maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for dealing in securities.
- 6.1.2.** Price sensitive information must be handled only on "need to know" basis i.e. price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty or under any law.

6.2. Preservation Of Price Sensitive Information

- 6.2.1.** All price sensitive information directly received by any employee shall immediately be reported to the Head of the concerned Department (HOD) and such HOD shall immediately forward such information to the Compliance Officer in **Form F** as annexed in APPENDIX I to these Rules.
- 6.2.2.** Files containing confidential information shall be kept secure under lock and key. Computer files must have adequate security of login and password etc. Each department shall nominate a member of the department who shall be responsible to ensure compliance with this clause.
(For the purpose of this clause Confidential Information includes price sensitive information and such other information concerning the Company which is not in public domain and if made public shall materially affect the prices of securities of the Company).

7. Corporate Disclosure Policy

7.1. Disclosure Of Price Sensitive Information

- 7.1.1** Disclosure / dissemination of any price sensitive information shall be done promptly by the Compliance Officer or the Chief Financial Officer or the Head of Investor Relations, by intimating to the Stock Exchanges and posting the said information on the website of the Company.
- 7.1.2** No price sensitive information shall be shared with any person unless the information is made public i.e. only public information can be shared.

7.2. Procedure For Responding To Any Queries / Requests For Verification Of Market Rumours By Stock Exchanges

- 7.2.1.** The Compliance Officer shall immediately consult the Chairman & Managing Director or the Chief Financial Officer or the Head of Investor Relations for verification of any market rumours or queries forwarded by the Stock Exchanges.
- 7.2.2.** The Head of Investor Relations or the Chief Financial Officer or the Chairman & Managing Director shall reply to the queries or requests for verification of market rumours within 48 hours of receipt or such further period as may be allowed by the Stock Exchange.
- 7.2.3.** As and when necessary the Compliance Officer may in consultation with the Chairman & Managing Director or the Chief Financial Officer or the Head of Investor Relations make a public announcement for verifying or denying rumours before making the disclosure.



7.3. Dealing With Analysts / Institutional Investors / Media

- 7.3.1.** Any meeting or interaction with Analysts / Researchers, Institutional and other large Investors or the Media shall be in accordance with the Media and Investor Relation Policy framed by the Company as amended or as may be replaced from time to time by the Company. Only public information shall be provided at such meetings / interactions.
- 7.3.2.** Any such interaction / discussion may be preferably recorded through minutes of the meeting or a transcript of the interaction with the Analysts / Researchers, Institutional investors or other large investors or media or in any other suitable manner.
- 7.3.3.** No Price Sensitive Information shall be disclosed to Analysts / Researchers or Institutional and other large investors unless prior confirmation from the Compliance Officer or the Head of Investor Relations is obtained confirming that the said price sensitive information has been made public. Alternatively, the information given to analysts, etc. should be simultaneously made public in consultation with the Compliance Officer or the Head of Investor Relations.

If unanticipated questions which are price sensitive are raised during the meeting, such questions shall be noted and a considered response shall be given only after consulting the Head of Investor Relations and the Compliance Officer. The concerned person shall inform in advance to the Compliance Officer or the Head of Investor Relations the required details in the prescribed manner in **Form G** as annexed in the APPENDIX I to these Rules.

- 7.3.4.** Any person interacting with the Analysts / Researchers, Institutional and other large Investors or the Media shall forward to the Compliance Officer, in **Form H** as annexed in the APPENDIX I, a summary of all meetings held/interactions made with the Analysts/Researchers, Institutional investors or other large investors or the Media during a month, within 7 (seven) days of the end of the month.

If information is accidentally disclosed without prior approval, the person responsible may inform the Compliance Officer or the Head of Investor Relations immediately.

7.3.5. The Head of Investor Relations shall in coordination with the Compliance Officer make a press release / issue a transcript or post relevant information on the Company's website immediately after every analyst meet. Simultaneously, such information shall also be sent to the Stock Exchanges promptly where any price sensitive information is disclosed. Alternatively, holding a live web casting of analysts meets may be considered.

8. 'Insider Share Dealing' Portal

8.1. The text of these Rules, FAQs and SEBI Insider Regulations are available on the 'Insider Share Dealing' Portal on Milaap.

8.2. Filing of Relevant forms prescribed under these Rules through Milaap:
All forms prescribed under the Rules are available on 'Insider Share Dealing' Portal on Milaap. All employees shall file the relevant forms mandatorily using 'Insider Share Dealing' Portal on Milaap. Physical mode of filing shall be used by employees only in exceptional circumstances when it is not practicable to submit through Milaap. Approvals/Rejections to be granted under these Rules by the concerned authority may be communicated either through Milaap or by email or in physical mode.

8.3. For any clarifications or queries, members may log them on the portal at 'Insider Helpdesk' or may contact the Compliance Officer directly.

9. Penalty For Contravention

9.1. Action By The Company

9.1.1. An Insider who deals in securities in contravention of the provisions of these Rules or the SEBI Insider Regulations shall be guilty of insider trading and shall be inter-alia liable for punishment and penalty as mentioned hereinafter in these Rules, SEBI Insider Regulation, SEBI Act, etc.

9.1.2. Any violation under these Rules or SEBI Insider Regulations shall attract serious disciplinary action by the Company and may also constitute a criminal offence in certain cases.

9.1.3. An Insider who violates the provisions of these Rules shall be liable to following penal / disciplinary actions:

| | Categories of Non-Compliances | ⁴ Penal/ Disciplinary Actions |
|----------|--|---|
| A | Substantial Non-Compliances: | |
| 1 | Dealing during Prohibited Period [Refer Rule 4.2] | An amount up to the higher of the following; |
| 2 | Dealing on the basis of price sensitive information [Refer Rule 4.1] | i. two times the amount of gain made or loss avoided or |
| 3 | Undertaking Opposite transactions / Derivative Transactions or violating minimum holding period [Refer Rule 4.3.1] | ii. Rs.1,50,000 and / or |
| 4 | Failure to inform the Compliance Officer of any transaction (being in the nature of substantial non-compliance) undertaken through a Portfolio Management (Discretionary) account, involving shares of the Company despite the member being knowledgeable about such a transaction. [Refer Rule 3.6] | Termination from Service |

| | | |
|--------------------------------------|---|--|
| 5 | Making recommendation directly or indirectly on the basis of price sensitive information [Refer Rule 4.1] | |
| 6 | Passing on price sensitive information [Refer Rule 4.1] | |
| 7 | Dealing without seeking pre-clearance of trades [Refer Rule 4.4.1 & 4.4.2] | |
| B Procedural Non-Compliances: | | |
| 1 | Non Reporting of transactions required to be reported post dealing [Refer Rule 4.4.6 & 4.4.7]. | Warning Notice for the first instance of non-compliance. |
| 2 | Failure to inform the Compliance Officer of any transaction (being in the nature of procedural non-compliance) undertaken through a Portfolio Management (Discretionary) account, involving shares of the Company despite the member being knowledgeable about such a transaction. [Refer Rule 3.6] | For every repeated act – a fine up to Rs. 25,000. |

9.1.4. In addition to above penalties / action, the employee who violates these Rules or SEBI Insider Regulations shall be liable for such other disciplinary action by the Company which may include salary freeze, suspension, ineligibility for future participation in employee stock option plans, stock appreciation rights, etc.



9.1.5. The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such defaulting insider.

9.1.6.⁵All cases of Substantial Non Compliances as defined in clause 9.1.3.(A) and Procedural Non-Compliances as defined in 9.1.3.(B) hereinabove involving any Insider, other than cases referred to in clause 9.1.8. hereinafter, shall be reported to and adjudicated by “The Share Dealing Committee” comprising the Group Chief Financial Officer, Compliance Officer / Alternate Compliance Officer and Executive Vice President & Head Legal.

9.1.7.⁶The Share Dealing Committee may levy penalty within specified limits and it may take appropriate disciplinary / remedial action against the defaulting Insider and the decision of and the action taken by the Share Dealing Committee shall be final and binding upon the defaulting Insider.

9.1.7.1.⁷The Share Dealing Committee shall, on a quarterly basis, submit a report on the action taken by it to the Committee which the Committee shall ratify. However, the Committee shall reserve the right to revise the penalty levied and/or action taken by the Share Dealing Committee and the decision of the Committee shall be final and binding on the defaulting Insider.

9.1.8. ⁸ All cases of Substantial Non Compliances as defined in clause 9.1.3.(A) and Procedural Non-Compliances as defined in 9.1.3.(B) hereinabove involving following persons:

- a. Member of Promoter Group
- b. Any Director



- c. Member of Share Dealing Committee

d. Any Member of Group Executive Committee shall be reported to and adjudicated by the Committee which may levy penalty within the specified limits and/or take appropriate disciplinary/ remedial action against the defaulting Insider and decision of the Committee shall be final and binding upon such person.

9.2. Action By Statutory Authorities

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading is liable to a penalty of upto Rs. 25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, any one who contravenes the SEBI Insider Regulations is punishable with imprisonment which may extend to ten years, or with fine, which may extend to Rs. 25 crores or with both.

It may also be noted that *mens rea* or criminal intent is not relevant in an offence of insider trading. Whether or not any actual gains were made or losses were avoided out of such deal also has no bearing on the maintainability of the criminal proceedings though depending on the facts of the case, the Court may take these factors into account while deciding the extent of penalty / punishment.

SEBI may also pass directions to an insider found indulging in insider trading, not to deal in the Company's securities in any particular manner or prohibit him from disposing of any of the securities acquired in violation of the Regulations or these Rules and/or restrain him from communicating or counselling any other person to deal in Company's securities.

Appendix I

Form – A

[Pursuant To Rules 4.4.1, 4.4.2 And 4.4.8]

Part I

Format Of Application For Pre-clearance During Free Period

Date:

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir,

I hereby give notice pursuant to the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 (The "Rules") that I wish to enter into the Dealing described below in relation to Securities of the Company: -

1. Nature of Dealing (please tick box)

| | |
|---------------------------|--------------------------|
| Acquisition of Securities | <input type="checkbox"/> |
| Disposal of Securities | <input type="checkbox"/> |

2. Person Making the Dealing (please tick box)

| | |
|--|--------------------------|
| Self | <input type="checkbox"/> |
| Dependant (specify name and relationship) [Refer Rule 3.7] _____ | <input type="checkbox"/> |
| Persons deemed to be connected (specify name) [Refer Rule 3.11.2 (ix)] _____ (HUF/firm/company/Others ____ specify) | <input type="checkbox"/> |
| Transaction done as Joint Holder _____ (specify First, Second or Third) | <input type="checkbox"/> |

3. Details of Intended Dealing(s):

- a) Date(s) of dealing(s): _____
- b) Number of Securities : _____
- c) Class of Securities : (please tick box) - Equity Preference Others

- d) Name of the Depository Participant (DP) :
- e) DP-ID/Client-ID / Folio Number:
- f) PAN Number : _____
- g) Type of Transaction : _____
(Open Market Purchase/ Open Market Sale/ ESOP Sale/ Off Market)

h) Details of Securities Previously held (including Joint Shareholding) :

| DP-ID / Client-ID / Folio Number | Number of Securities |
|----------------------------------|----------------------|
| | |
| | |

Undertaking Accompanying Form – A

In relation to the above Dealing, I undertake that:

- (a) The securities in respect of which the approval is sought, will be held / have been held by the above named for a minimum period of six months (except for sale of shares acquired pursuant to ESOP Scheme).
- (b) I am not and do not expect to be in possession of any Unpublished Price Sensitive Information relating to the Securities at the time of the Dealing.
- (c) In case, I receive any Price Sensitive Information after signing this Form but before the execution of the deal, I shall inform the Compliance Officer of the change in the position and refrain from dealing in the securities till such information is made public.
- (d) I have not contravened the Rules or the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- (e) I have made a full and true disclosure in the matter.
- (f) If approval is granted, I shall execute the deal within 7 working days of the receipt of approval or such shorter period permitted in the approval, failing which I shall again seek pre-clearance.

Yours faithfully,

(_____)

Name:

Employee No.:

Designation:

Department:

Location:

Form – A

[Pursuant to Rules 4.4.1, 4.4.2 and 4.4.6]

Part I

Format Of Intimation Of Actual Dealing After Obtaining Pre-clearance

[To be submitted within 7 days of dealing in Securities of the Company]

Date:

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir,

I hereby give intimation pursuant to the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 (The "Rules") that I have entered into the following dealing after obtaining pre-clearance from the Compliance Officer:

1. Nature of Dealing (please tick box)

| | |
|---------------------------|--------------------------|
| Acquisition of Securities | <input type="checkbox"/> |
| Disposal of Securities | <input type="checkbox"/> |

2. Person Making the Dealing (please tick box)

| | |
|--|--------------------------|
| Self | <input type="checkbox"/> |
| Dependant (specify name and relationship) [Refer Rule 3.7] _____ | <input type="checkbox"/> |
| Persons deemed to be connected (specify name) [Refer Rule 3.11.2 (ix)] _____ (HUF/firm/company/Others ____ specify) | <input type="checkbox"/> |
| Transaction done as Joint Holder _____ (specify First, Second or Third) | <input type="checkbox"/> |

3. Date of Pre-clearance : _____

4. Details of Actual Dealing(s):

- a) Date(s) of dealing(s): _____
- b) Number of Securities : _____
- c) Class of Securities : (please tick box) - Equity Preference Others

- d) Name of the Depository Participant (DP) : _____
- e) DP-ID/Client-ID / Folio Number : _____

f) Details of Securities held after Dealing (including Joint Shareholding) :

| DP-ID / Client-ID / Folio Number | Number of Securities |
|----------------------------------|----------------------|
| | |
| | |

Yours faithfully,

(_____)

Name:

Employee No.:

Designation:

Department:

Location:

Form – B

[Pursuant to Rules 4.4.1, 4.4.7 and 4.4.8]

Format of intimation for dealing at or below threshold limit

[To be submitted within 7 days of dealing in Securities of the Company]

Date:

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir,

I hereby give notice pursuant to the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 (The "Rules") that I have entered into the Dealing described below in relation to securities of the Company (not being more than in number and value as prescribed in Rule 4.4.1):

1. Nature of Dealing (please tick box)

| | |
|---------------------------|--------------------------|
| Acquisition of Securities | <input type="checkbox"/> |
| Disposal of Securities | <input type="checkbox"/> |

2. Person Making the Dealing (please tick box)

| | |
|--|--------------------------|
| Self | <input type="checkbox"/> |
| Dependant (specify name and relationship) [Refer Rule 3.7] _____ | <input type="checkbox"/> |
| Persons deemed to be connected (specify name) [Refer Rule 3.11.2 (ix)] _____ (HUF/firm/company/Others ____ specify) | <input type="checkbox"/> |
| Transaction done as Joint Holder _____ (specify First, Second or Third) | <input type="checkbox"/> |

3. Details of Actual Dealing(s):

- a) Date(s) of dealing(s): _____
- b) Number of Securities : _____
- c) Class of Securities : (please tick box) - Equity Preference Others

- d) Name of the Depository Participant (DP) : _____
- e) DP-ID / Client-ID / Folio Number : _____

f) Details of Transaction (Including Transaction Done as Joint Holder)

| DP-ID / Client-ID / Folio Number | Number of Securities Pre-Deal | Number of Securities Post-Deal |
|----------------------------------|-------------------------------|--------------------------------|
| | | |
| | | |
| | | |

Undertaking Accompanying Form – B

In relation to the above Dealing, I undertake that

- (a) The securities in respect of which the aforesaid dealing has been entered into, will be held / have been held by the above named for a minimum period of six months (except for sale of shares acquired pursuant to ESOP Scheme).
- (b) I was not in possession of any Unpublished Price Sensitive Information relating to the Securities at the time of the Dealing.
- (c) I have not contravened the Rules or the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- (d) I have made a full and true disclosure in the matter.

Yours faithfully,

(_____)

Name:

Employee No.:

Designation

Department:

Location:

Form – C

[Pursuant to **Rule 4.5.1**]

Part I

Statement Of Dependants / Connected Persons & Holdings in the Securities of the Company

(to be submitted within 15 days from becoming a Designated Person)

Date:

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir,

Pursuant to my becoming a Director/ Officer/ Designated Person (DE) of the Company, I hereby furnish details of holdings in the securities of the Company pursuant to Marico Employees (Dealing In Securities & Prevention Of Insider Trading) Rules, 2012 (The "Rules"):

1. Details of Transaction (Including Transaction Done as Joint Holder)

- a. Name : _____
- b. Designation : _____
- c. Function : _____
- d. Employee Code : _____
- e. PAN : _____
- f. Date of assuming office of Director / Officer/ DE : _____

2. Details of Dependants [as defined in Rule 3.7]

| Name | Relation | PAN |
|------|----------|-----|
| | | |
| | | |

3. Details of Persons deemed to be connected with Designated Person [as defined in Rule 3.11.2.(ix)]

| Name | Type of entity (e.g. HUF, firm, company, Others _____ specify) | PAN |
|------|--|-----|
| | | |
| | | |

4. Details of securities of the Company held by me and my Dependents/ Persons deemed to be connected as on date of this Declaration:

| Self / Dependant / Persons Deemed to be Connected (Name) | DP-ID / Client-ID / Folio No. | No. of Securities | Class of Securities (Equity / Pref, etc.) | Mode of acquisition (market purchase / public/rights / Preferential offer) | If held in Joint Name (Specify First / Second/ Third) |
|--|-------------------------------|-------------------|---|--|---|
| | | | | | |
| | | | | | |

Yours faithfully,
(_____)

Name:
Employee No.:
Designation
Department:
Location:

FORM - C

[Pursuant to **Rule 4.5.2**]

Part II

Annual Statement Of Holdings and Dealings in the Securities of the Company

(to be submitted on or before 15th April of the subsequent financial year)

I hereby furnish the following details pursuant to Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 (The "Rules"):

1. Statement of Dependants / Persons deemed to be connected and details of securities held as on 31st March _____ (previous Financial Year ending)

Full names and Demat account numbers of Dependants [as defined in Rule 3.7] and Persons deemed to be connected [as defined in Rule 3.11.2. (ix)]

| Sl. No. | Name | Relationship | PAN | DP-ID/ Client-ID / Folio Number | No. of Securities | Class of Securities |
|---------|------|--------------|-----|---------------------------------|-------------------|---------------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

2. Details Of dealings in Securities of the Company during the Financial Year ending March 31st

| Sl. No. | Self / Dependant/ Persons deemed to be connected (Name) | Date of Dealing | No. of Securities | | | Class of Securities |
|---------|---|-----------------|-------------------|--|------|---------------------|
| | | | Purchased Balance | | Sold | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

I declare that above details are true, correct and complete in all respects.

Yours faithfully,
(_____)

Name:
Employee No.:
Designation
Department:
Location:

Form - D

[Pursuant to Rule 4.4.4]

Approval

Date:
From: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")
Mumbai

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir/Madam,
Receipt of your application _____, seeking approval to deal in _____ securities of the Company is hereby acknowledged. Having regard to the information supplied, consent is (see ticked box)

Given

Refused

Given On The Following Conditions

- (a) You are not and do not expect to be in possession of any Unpublished Price Sensitive Information relating to the Securities at the time of the Dealing.
- (b) You have not contravened the Rules or the SEBI (Prohibition of Insider Trading), Regulations, 1992 (SEBI Insider Regulations).
- (c) You have made full and true disclosure in the matter.

Note 1: According to the SEBI Insider Regulations, "All directors officers / designated persons who buy or sell any number of shares of the Company can not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction."

Exception: An employee can exercise his ESOPs even if he has transacted in shares of the Company during the previous six months. However, once the shares acquired under the ESOP Scheme are sold in the market, the restriction on buying would become applicable for next six months.

Thus, after the current sale transaction, you may continue to sell shares in the market, but will not be allowed to buy for the next six months from the date of your latest sale & vice versa.

Note 2: In case you have received any "Price Sensitive Information" after submission of your application for sale of shares, please inform the Compliance Officer of the change in the position and refrain from dealing in the Securities till such information is made public.

Note 3: This approval has been granted for sale of shares within _____ trading days w.e.f. _____ failing which please seek pre-clearance again.

Yours faithfully,

(Compliance Officer / CFO / MD)

Form – E

Waiver Of Minimum Holding Period
[Pursuant to Rule 4.3.4]

Date:

To: The Compliance Officer / Committee / CFO / MD
Marico Limited (the "Company")

Dear Sir,

I request you to grant me waiver of the minimum holding period of six months as required under the Marico Employees (Dealing in Securities & Prevention of Insider Trading) Rules, 2012 with respect to _____ equity shares of the Company held by me/ my Dependant/ Persons deemed to be connected _____ (Name) singly/ jointly acquired by me/ my Dependant/ Persons deemed to be connected on _____(Date).

I desire to deal in the securities on account of following (give reasons and supporting documents).

[Redacted area for reasons and supporting documents]

I declare that:

- a) above details are true, correct and complete in all respect; and
- b) I am not and do not expect to be in possession of any unpublished price sensitive information relating to the Securities at the time of the Dealing.

Thanking you,

Yours faithfully,
(_____)

Name:
Employee No.:
Designation
Department:
Location:

Approval Of HOD **Approved** **Not Approved**

(for office use only)

| | |
|-----------------|--------------------------|
| APPROVED | <input type="checkbox"/> |
| REJECTED | <input type="checkbox"/> |

(Compliance Officer / Committee / CFO / MD)

Form – F

[Pursuant to Rule 6.2.1]

Date:

To,
The Compliance Officer

I wish to inform you pursuant to rule 6.2.1 of the Rules that I have received the following information from _____ (Name, designation & employee Code of the employee reporting such information) on _____(date) from _____ source at _____ (place), which may be price sensitive.

| Sl | Category | Information Received |
|----|---|----------------------|
| 1 | Periodical financial results of the Company | |
| 2 | Intended declaration of dividends | |
| 3 | Issue of Securities or buy-back of Securities | |
| 4 | Any major expansion plans or execution of new projects | |
| 5 | Amalgamation, mergers or take-overs | |
| 6 | Disposal of the whole or substantial part of the undertaking | |
| 7 | Revision in the credit ratings assigned to any debt or equity instrument of the Company | |
| 8 | Any changes in policies, plans or operations of the Company | |
| 9 | Any other information which, if disclosed, in your opinion is likely to materially affect the prices of the Securities of the Company | |

Yours faithfully,

(_____)

Name:

Employee No.:

Designation

Department:

Location:

(**Note:** The concerned Department Head to send a copy of Form F to the Compliance Officer)

Form – G

[Pursuant to Rule 7.3.3]

Date & Time of Meet: _____ Type: Analyst Media/PR Others
_____ (Please specify)

Venue: _____

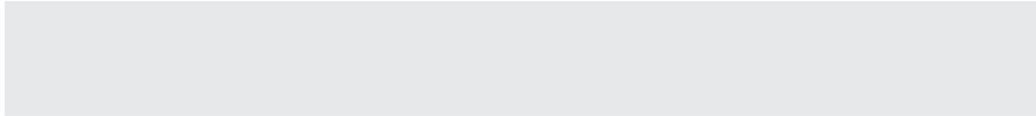
Purpose: _____

Name/s of Analyst(s) / Media / PR: 1. _____
2. _____
3. _____

Persons to be present: 1. _____
(From the Company) 2. _____
3. _____

Nature of Information: The following information pertaining to price sensitive information as specified in clause 3.14 of the rules: (i.e. Price Sensitive Information as listed overleaf)

Details of Price Sensitive Information:



Approved by _____
(Compliance Officer/Head Investor Relations)

Yours faithfully,
(_____)

Name:
Employee No.:
Designation
Department:
Location:

Price Sensitive Information

Price Sensitive Information means any information, which relates directly or indirectly to a company and which if published is likely to materially affect the prices of Securities of the Company. The following shall be deemed to be Price Sensitive Information: -

- (a) periodical financial results of the Company;
- (b) intended declaration of dividends (both interim and final);
- (c) issue of Securities or buy-back of Securities;
- (d) any major expansion plans or execution of new projects;
- (e) amalgamation, mergers or take-overs;
- (f) disposal of the whole or substantially the whole of an undertaking;
- (g) revision in the credit ratings assigned to any debt or equity instrument of the Company;
- (h) any changes in policies, plans or operations of the Company;
- (i) any other information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the Securities of the Company.

Form - H

[Pursuant to Rule 7.3.4]

[to be submitted within 7 days of the end of the month]

To,
The Compliance Officer

Summary Of Meetings/interactions With Fund Managers / Analysts / Brokers / Media/ Others For The Month Of _____

| Sl.No. | Date of Meeting | Venue of Meeting | Name of Person(s) & Organisation with whom the meeting was held/ interaction was made |
|--------|-----------------|------------------|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

I hereby declare that no price sensitive information was shared in any of the above meetings/ interactions.

Date of Report:

Name:

Employee No.:

Designation

Department:

Location:

Appendix II

Securities And Exchange Board Of India Prohibition Of Insider Trading Regulations, 1992

In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board, with the previous approval of the Central Government, hereby makes the following regulations, namely :—

Chapter I - Preliminary

Short title and commencement.

1. (1) These regulations may be called the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- (2) These regulations shall come into force on the date of their publication in the Official Gazette.

Definitions.

2. In these regulations, unless the context otherwise requires :—
 - (a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - (b) “body corporate” means a body corporate as defined in section 2 of the Companies Act, 1956 (1 of 1956);
 - (c) “connected person” means any person who—
 - (i) is a director, as defined in clause (13) of section 2 of the Companies Act, 1956 (1 of 1956), of a company, or is deemed to be a director of that company by virtue of sub-clause (10) of section 307 of that Act; or
 - (ii) occupies the position as an officer or an employee of the company or holds a position involving a professional or business relationship between himself and the company whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company.

Explanation: For the purpose of clause (c), the words “connected person” shall mean any person who is a connected person six months prior to an act of insider trading;
 - (d) “dealing in securities” means an act of 1 [subscribing,] buying, selling or agreeing to 1 [subscribe,] buy, sell or deal in any securities by any person either as principal or agent.
 - (e) “insider” means any person who,
 - (i) is or was connected with the company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a company, or
 - (ii) has received or has had access to such unpublished price sensitive information;]
 - (f) “investigating authority” means any officer of the Board or any other person, not being a firm, body corporate or an association of persons, having experience in dealing with the problems relating to the securities market and who is authorised by the Board under Chapter III;
 - (g) “officer of a company” means any person as defined in clause (30) of section 2 of the Companies Act, 1956 (1 of 1956) including an auditor of the company;

- (h) “person is deemed to be a connected person”, if such person—
- (i) is a company under the same management or group, or any subsidiary company thereof within the meaning of sub-section (1B) of section 370, or sub-section (11) of section 372, of the Companies Act, 1956 (1 of 1956), or sub-clause (g) of section 2 of the Monopolies and Restrictive Trade Practices Act, 1969 (54 of 1969), as the case may be;
 - ³[(ii) is an intermediary as specified in section 12 of the Act, Investment company, Trustee Company, Asset Management Company or an employee or director thereof or an official of a stock exchange or of clearing house or corporation;]
 - (iii) is a merchant banker, share transfer agent, registrar to an issue, debenture trustee, broker, portfolio manager, Investment Advisor, sub-broker, Investment Company or an employee thereof, or, is a member of the Board of Trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof who has a fiduciary relationship with the company;
 - (iv) is a Member of the Board of Directors, or an employee, of a public financial institution as defined in section 4A of the Companies Act, 1956;
 - (v) is an official or an employee of a Self-regulatory Organisation recognised or authorised by the Board of a regulatory body;
 - (vi) is a relative of any of the aforementioned persons;
 - (vii) is a banker of the company;
 - ³[(viii)relatives of the connected person; or
 - ³[(ix)is a concern, firm, trust, Hindu undivided family, company or association of persons wherein any of the connected persons mentioned in sub-clause (i) of clause (c), of this regulation or any of the persons mentioned in sub-clause (vi), (vii) or (viii) of this clause have more than 10 per cent of the holding or interest;]
 - ²[(ha)“price sensitive information” means any information which relates directly or indirectly to a company and which if published is likely to materially affect the price of securities of company.
- Explanation:- The following shall be deemed to be price sensitive information :-
- (i) periodical financial results of the company;
 - (ii) intended declaration of dividends (both interim and final);
 - (iii) issue of securities or buy-back of securities;
 - (iv) any major expansion plans or execution of new projects;
 - (v) amalgamation, mergers or takeovers;
 - (vi) disposal of the whole or substantial part of the undertaking; and
 - (vii) significant changes in policies, plans or operations of the company;]
- (i) “relative” means a person, as defined in section 6 of the Companies Act, 1956 (1 of 1956);
 - (j) “stock exchange” means a stock exchange which is recognised by the Central Government ² [or Securities and Exchange Board of India] under section 4 of Securities Contracts (Regulation) Act, 1956 (42 of 1956);
 - ³[(k) “unpublished” means information which is not published by the company or its agents and is not specific in nature.]
 - ³[(l) “working day” shall mean the working day when the regular trading is permitted on the concerned stock exchange where securities of the company are listed.]

Explanation.-
Speculative reports in print or electronic media shall not be considered as published information;

Chapter II - Prohibition On Dealing, Communicating Or Counselling

Prohibition on dealing, communicating or counselling on matters relating to insider trading.

3. No insider shall—

(i) either on his own behalf or on behalf of any other person, deal in securities of a company listed on any stock exchange ¹ [when in possession of] any unpublished price sensitive information; or

^{1a}[(ii)communicate ^{1b} [or] counsel or procure directly or indirectly any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in securities :

Provided that nothing contained above shall be applicable to any communication required in the ordinary course of business ² [or profession or employment] or under any law].

³ [***]

⁴**3A.** No company shall deal in the securities of another company or associate of that other company while in possession of any unpublished price sensitive information.

⁵[**Regulation 3A not to apply in certain cases.**

3B. (1) In a proceeding against a company in respect of regulation 3A, it shall be a defence to prove that it entered into a transaction in the securities of a listed company when the unpublished price sensitive information was in the possession of an officer or employee of the company, if:

(a) the decision to enter into the transaction or agreement was taken on its behalf by a person or persons other than that officer or employee; and

(b) such company has put in place such systems and procedures which demarcate the activities of the company in such a way that the person who enters into transaction in securities on behalf of the company cannot have access to information which is in possession of other officer or employee of the company; and

(c) it had in operation at that time, arrangements that could reasonably be expected to ensure that the information was not communicated to the person or persons who made the decision and that no advice with respect to the transactions or agreement was given to that person or any of those persons by that officer or employee; and

(d) the information was not so communicated and no such advice was so given.

(2) In a proceeding against a company in respect of regulation 3A which is in possession of unpublished price sensitive information, it shall be defence to prove that acquisition of shares of a listed company was as per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Violation of provisions relating to insider trading.

4. Any insider who deals in securities ⁶ [***] in contravention of the provisions of regulation 3 ⁷ [or 3A] shall be guilty of insider trading.

Chapter III - Investigation

Power to make inquiries and inspection.

- 4A.** (1) If the Board suspects that any person has violated any provision of these regulations, it may make inquiries with such persons or any other person as mentioned in clause (i) of sub-section (2) of section 11 as deemed fit, to form a prima facie opinion as to whether there is any violation of these regulations.
- (2) The Board may appoint one or more officers to inspect the books and records of insider(s) or any other persons as mentioned in clause (i) of sub-section (2) of section 11 for the purpose of sub-regulation (1).



Board's right to investigate.

- 5.** (1) Where the Board, 2 [is of prima facie] opinion that it is necessary to investigate and inspect the books of account, either records and documents of an insider 3 [or any other person mentioned in clause (i) of sub-section (1) of section 11 of the Act] for any of the purposes specified in sub-regulation (2), it may appoint an investigating authority for the said purpose.
- (2) The purpose referred to in sub-regulation (1) may be as follows :
- (a) to investigate into the complaints received from investors, intermediaries or any other person on any matter having a bearing on the allegations of insider trading; and
- (b) to investigate suo motu upon its own knowledge or information in its possession to protect the interest of investors in securities against breach of these regulations. Procedure for investigation.
- 6.** (1) Before undertaking any investigation under regulation 5, the Board shall give a reasonable notice to insider for that purpose.
- (2) Notwithstanding anything contained in sub-regulation (1), where the Board is satisfied that in the interest of investors or in public interest no such notice should be given, it may by an order in writing direct that the investigation be taken up without such notice.
- (3) On being empowered by the Board, the investigating authority shall undertake the investigation and inspection of books of account and the insider against whom an investigation is being carried out 3 [an insider or any other person mentioned in clause (i) of sub-section (1) of section 11 of the Act] shall be bound to discharge his obligations as provided in regulation 7.

Obligations of insider on investigation by the Board.

- 7.** (1) It shall be the duty of every insider, who is being investigated 3 [or any other person mentioned in clause (i) of sub-section (1) of section 11 of the Act], to produce to the investigating authority such books, accounts and other documents in his custody or control and furnish the authority with the statements and information relating to the transactions in securities market within such time as the said authority may require.
- (2) The insider 3 [or any other person mentioned in clause (i) of sub-section (2) of section 11 of the Act] shall allow the investigating authority to have reasonable access to the premises occupied by such insider and also extend reasonable facility for examining any books, records, documents and computer data in the possession of the stock-broker or any other person and also provide copies of documents or other materials which, in the opinion of the investigating authority are relevant.



- (3) The investigating authority, in the course of investigation, shall be entitled to examine or record statements of any member, director, partner, proprietor and employee of the insider 1 [or any other person mentioned in clause (i) of sub-section (2) of section 11 of the Act].
- (4) It shall be the duty of every director, proprietor, partner, officer and employee of the insider to give to the investigating authority all assistance in connection with the investigation, which the insider 1 [or any other person mentioned in clause (i) of sub-section (2) of section 11 of the Act] may be reasonably expected to give.

Submission of Report to the Board.

8. The investigating authority shall, within 2 [reasonable time] of the conclusion of the investigation, submit an investigation report to the Board.

Communications of findings, etc.

9. ³(1) The Board shall, after consideration of the investigation report communicate the findings to the person suspected to be involved in insider trading or violation of these regulations.
 - (2) The person to whom such findings has been communicated shall reply to the same within 21 days.
 - (3) On receipt of such a reply or explanation, if any, from such person, the Board may take such measures as it deems fit to protect the interests of the investors and in the interests of the securities market and for the due compliance of the ⁴ [provisions] of the Act, the regulations made thereunder including the issue of directions under regulation 11.]

Appointment of Auditor.

10. Notwithstanding anything contained in 5 [regulation 4A and] regulation 5, the Board may appoint a qualified auditor to investigate into the books of account or the affairs of the insider 5 [or any other person mentioned in clause (i) of sub-section (1) of section 11 of the Act] :

Provided that, the auditor so appointed shall have the same powers of the inspecting authority as stated in regulation 5 and the insider shall have the obligations specified in regulation 7.

¹[Directions by the Board.

11. The Board may without prejudice to its right to initiate criminal prosecution under section 24 or any action under Chapter VIA of the Act, to protect the interests of investor and in the interests of the securities market and for due compliance with the provisions of the Act, regulation made thereunder issue any or all of the following order, namely :

- (a) directing the insider or such person as mentioned in clause (i) of sub-section (2) of section 11 of the Act not to deal in securities in any particular manner;
- (b) prohibiting the insider or such person as mentioned in clause (i) of sub-section (2) of section 11 of the Act from disposing of any of the securities acquired in violation of these regulations;
- (c) restraining the insider to communicate or counsel any person to deal in securities;
- (d) declaring the transaction(s) in securities as null and void;
- (e) directing the person who acquired the securities in violation of these regulations to deliver the securities back to the seller:

Provided that in case the buyer is not in a position to deliver such securities, the market price prevailing at the time of issuing of such directions or at the time of transactions whichever is higher, shall be paid to the seller;

- (f) directing the person who has dealt in securities in violation of these regulations to transfer an amount or proceeds equivalent to the cost price or market price of securities, whichever is higher to the investor protection fund of a recognised stock exchange.

Manner of service of summons and notice issued by the Board.

11A. A summons or notice issued by the Board under these regulations may be served in the manner provided in regulation 22 of the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002.

Chapter IV - Policy On Disclosures And Internal Procedure For Prevention Of Insider Trading

Code of internal procedures and conduct for listed companies and other entities.

- 12.**(1) All listed companies and organisations associated with securities markets including :
- (a) the intermediaries as mentioned in section 12 of the Act, asset management company and trustees of mutual funds;
 - (b) the self-regulatory organisations recognised or authorised by the Board;
 - (c) the recognised stock exchanges and clearing house or corporations;
 - (d) the public financial institutions as defined in section 4A of the Companies Act, 1956; and
 - (e) the professional firms such as auditors, accountancy firms, law firms, analysts, consultants, etc., assisting or advising listed companies, shall frame a code of internal procedures and conduct as near thereto the Model Code specified in Schedule I of these Regulations 1 [without diluting it in any manner and ensure compliance of the same].
- (2) The entities mentioned in sub-regulation (1), shall abide by the code of Corporate Disclosure Practices as specified in Schedule II of these Regulations.
- (3) All entities mentioned in sub-regulation (1), shall adopt appropriate mechanisms and procedures to enforce the codes specified under sub-regulations (1) and (2).
- (4) Action taken by the entities mentioned in sub-regulation (1) against any person for violation of the code under sub-regulation (3) shall not preclude the Board from initiating proceedings for violation of these Regulations.

Disclosure of interest or holding in listed companies certain persons –

Initial Disclosure

- 13.**(1) Any person who holds more than 5% shares or voting rights in any listed company shall disclose to the company 2 [in Form A], the number of shares or voting rights held by such person, on becoming such holder, within 3 [2] working days of :-
- (a) the receipt of intimation of allotment of shares; or
 - (b) the acquisition of shares or voting rights, as the case may be.
- (2) Any person who is a director or officer of a listed company shall disclose to the company in Form B the number of shares or voting rights held and positions taken in derivatives by such person and his Dependants (as defined by the company), within two working days of becoming a director or officer of the company.

(2A) Any person who is a promoter or part of promoter group of a listed company shall disclose to the company in Form B the number of shares or voting rights held by such person, within two working days of becoming such promoter or person belonging to promoter group.

Continual disclosure.

- (3) Any person who holds more than 5% shares for voting rights in any listed company shall disclose to the company 2 [in Form C] the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (1) or under this sub-regulation; and such change exceeds 2% of total shareholding or voting rights in the company.
- (4) Any person who is a director or officer of a listed company, shall disclose to the company and the stock exchange where the securities are listed in Form D, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his Dependants (as defined by the company) from the last disclosure made under sub-regulation (2) or under this sub-regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.]
- (4A) Any person who is a promoter or part of promoter group of a listed company, shall disclose to the company and the stock exchange where the securities are listed in Form D, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person from the last disclosure made under Listing Agreement or under sub-regulation (2A) or under this sub-regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.
- (5) The disclosure mentioned in sub-regulations 1b[(3) (4) and (4A)] shall be made within 2 [two] working days of :
- (a) the receipts of intimation of allotment of shares, or
 - (b) the acquisition or sale of shares or voting rights, as the case may be.

Disclosure by company to stock exchanges.

- (6) Every listed company, within 3 [two working] days of receipt, shall disclose to all stock exchanges on which the company is listed, the information received under sub-regulations (1), (2), (2A), (3), (4) and (4A) in the respective formats specified in Schedule III.

E-filing.

- (7) The disclosures required under this regulation may also be made through electronic filing in accordance with the system devised by the stock exchange.

Action in case of default.

- 14.**Without prejudice to the directions under regulation 11, if any person violates provisions of these regulations, he shall be liable for appropriate action under sections 11, 11B, 11D, Chapter VIA and section 24 of the Act.

Appeal to the Securities Appellate Tribunal

- 15.**Any person aggrieved by an order of the Board under these regulations may prefer an appeal to the Securities Appellate Tribunal.

Explanation - For the purposes of sub-regulations (2A) and (4A), the words "promoter" and "promoter group" shall have the same meaning as assigned to them in terms of regulations framed under clause (h) of sub-section (2) of section 11 of the Act.

Schedule I

Under regulation 12(1)

Part A

Model Code Of Conduct For Prevention Of Insider Trading For Listed Companies

1.0. Compliance Officer

1.1 The listed company has appointed a Compliance Officer senior level employee who shall report to the Managing Director / Chief Executive Officer.

1.2 The compliance officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing; of designated employees' and their Dependants' trades (directly or through respective department heads as decided by the company), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the listed company.

Explanation: For the purpose of this Schedule, the term 'designated employee' shall include:-

- (i) officers comprising the top three tiers of the company management 5 [***];
- (ii) the employees designated by the company to whom these trading restrictions shall be applicable, keeping in mind the objectives of this code of conduct.

1.3 The compliance officer shall maintain a record of the designated employees and any changes made in the list of designated employees.

1.4 The compliance officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the company's code of conduct.

2.0. Preservation of "Price Sensitive Information"



2.1 Employees / Directors shall maintain the confidentiality of all Price Sensitive Information. Employees / Directors shall ⁶ [not] pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

2.2 Need to know

2.2-1 Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty.

2.3 Limited access to confidential information

2.3-1 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

3.0 Prevention of misuse of "Price Sensitive Information"

3.1 All directors / officers and designated employees of the company shall be subject to trading restrictions as enumerated below.

3.2 Trading window

3.2-1 The company shall specify a trading period, to be called "trading window", for trading in the company's securities. The trading window shall be closed during the time the information referred to in para 3.2-3 is unpublished.

3.2-2 When the trading window is closed, the employees / directors shall not trade in the company's securities in such period.

3.2-3 The trading window shall be, *inter alia*, closed at the time :

- (a) Declaration of financial results (quarterly, half-yearly and annually)
- (b) Declaration of dividends (interim and final)
- (c) Issue of securities by way of public / rights / bonus etc
- (d) Any major expansion plans or execution of new projects
- (e) Amalgamation, mergers, takeovers and buy-back
- (f) Disposal of whole or substantially whole of the undertaking
- (g) Any changes in policies, plans or operations of the company.

3.2-3A The time for commencement of closing of trading window shall be decided by the company.

3.2-4 The trading window shall be opened 24 hours after the information referred to in para 3.2-3 is made public.

3.2-5 All directors / officers / designated employees of the company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the company's securities during the periods when trading window is closed, as referred to in para 3.2-3 or during any other period as may be specified by the Company from time to time.

3.2-6 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall² [not] be allowed when trading window is closed.

3.3 Pre-clearance of trades

3.3-1 All directors / officers / designated employees of the company ¹ [and their Dependants (as defined by the company)] who intend to deal in the securities of the company (above a minimum threshold limit to be decided by the company) should pre-clear the transaction as per the pre-dealing procedure as described hereunder.

3.3-2 An application may be made in such form as the company may notify in this regard, to the Compliance Officer indicating the estimated number of securities that the designated employee / officer / director intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

3.3-3 An undertaking shall be executed in favour of the company by such designated employee / director / officer incorporating, *inter alia*, the following clauses, as may be applicable :

- (a) That the employee / director / officer does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- (b) That in case the employee / director / officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he / she shall inform the Compliance Officer of the change in his position and that he / she would completely refrain from dealing in the securities of the company till the time such information becomes public.

(c) That he / she has not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.

(d) That he / she has made a full and true disclosure in the matter.

4.0 Other restrictions

4.1 All directors / officers / designated employees ¹ [and their Dependants (as defined by the company)] shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the employee / director must pre-clear the transaction again.

4.2 All directors / officers / designated employees who buy or sell any number of shares of the company shall not enter into an opposite transaction, i.e., sell or buy any number of shares during the next six months following the prior transaction. All directors / officers / designated employees shall also not take positions in derivative transactions in the shares of the company at any time.

In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.]

4.3 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his / her reasons in this regard.

5.0 Reporting Requirements for transactions in securities

5.1 All directors / officers / designated employees of the listed company shall be required to forward following details of their securities transactions including the statement of Dependant family members (as defined by the company) to the Compliance Officer:

- (a) all holdings in securities of that company by directors / officers / designated employees at the time of joining the company;
- (b) periodic statement of any transactions in securities (the periodicity of reporting may be defined by the company. The company may also be free to decide whether reporting is required for trades where pre-clearance is also required); and
- (c) annual statement of all holdings in securities.

5.2 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors/officers/ designated employees for a minimum period of three years.

5.3 The Compliance Officer shall place before the Managing Director / Chief Executive Officer or a committee specified by the company, on a monthly basis all the details of the dealing in the securities by employees / director / officer of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

6.0 Penalty for contravention of code of conduct

6.1 Any employee / officer / director who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action may be taken by the company.

6.2 Employees / officers / directors of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, ¹ [ineligible] for future participation in employee stock option ² [plans], etc.



6.3 The action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

7.0 Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992

7.1 In case it is observed by the company / Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 1992. SEBI shall be informed by the company.

Part B

Model Code Of Conduct For Prevention Of Insider Trading For Other Entities

1.0 Compliance Officer

1.1 The organisation / firm has a Compliance Officer (senior level employee) reporting to the Managing Partner / Chief Executive Officer.

1.2 The Compliance Officer shall be responsible for setting forth policies and procedures and monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of all designated employees and their Dependants trades (directly or through respective department heads as decided by the organisation / firm), monitoring of trades and the implementation of the code of conduct under the overall supervision of the partners / proprietors.

1.3 The Compliance Officer shall also assist all the employees/directors/partners in addressing any clarifications regarding SEBI (Prohibition of Insider Trading) Regulations, 1992 and the organisation/firm's code of conduct.

1.4 The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.

2.0 Preservation of "Price Sensitive Information"

2.1 Employees / directors / partners shall maintain the confidentiality of all Price Sensitive Information. Employees / directors / partners must not pass on such information directly or indirectly by way of making a recommendation for the purchase ¹ [or] sale of securities.

2.2 Need to know

2.2-1 Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the organisation / firm who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

2.3 Limited access to confidential information

2.3-1 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

2.4 Chinese Wall

2.4-1 To prevent the misuse of confidential information the organisation / firm shall adopt a "Chinese Wall" policy which separates those areas of the organisation / firm which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/investment advise or other departments providing support services, considered "public areas".

- 2.4-2** The employees in the inside area shall not communicate any Price Sensitive Information to any one in public area.
- 2.4-3** The employees in inside area may be physically segregated from employees in public area.
- 2.4-4** Demarcation of the various departments as inside area may be implemented by the organisation / firm.
- 2.4-5** In exceptional circumstances employees from the public areas may be brought “over the wall” and given confidential information on the basis of “need to know” criteria, under intimation to the compliance officer.

3.0 Prevention of misuse of Price Sensitive Information

3.1 The following trading restrictions shall apply for trading in securities.

3.2 Pre-clearance of trades

- 3.2-1** All directors / officers / designated employees of the organisation / firm who intend to deal in the securities of the client company (above a minimum threshold limit to be determined by the organisation / firm) shall pre-clear the transactions as per the pre-dealing procedure as described hereunder.
- 3.2-2** An application may be made in such form as the organisation / firm may specify in ¹ [this] regard, to the Compliance Officer indicating the name and estimated number of securities that the designated employees / director / partner intends to deal in, the details as to the depository with which he has a security account the details as to the securities in such depository mode and such other details as may be required by any rule made by the organisation / firm in this behalf.
- 3.2-3** An undertaking shall be executed in favour of the organisation / firm by such designated employee / partners / directors incorporating, inter alia, the following clauses, as may be applicable:
 - (i) That the designated employee/director/partner does not have any access or has not received any “Price Sensitive Information” upto the time of signing the undertaking.
 - (ii) That in case the designated employee / director / partner has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he / she shall inform the Compliance Officer of the change in his position and that he / she would completely refrain from dealing in the securities of the client company till the time such information becomes public.
 - (iii) That he / she has not contravened the code of conduct for prevention of insider trading as specified by the organisation / firm from time to time.
 - (iv) That he / she has made a full and true disclosure in the matter.

Employees / directors / partners shall not use Price Sensitive Information to buy or sell securities of any sort, whether for their own account, their relative’s account, organisation/ firm’s account or a client’s account.



4.0 Restricted / Grey list

- 4.1** In order to monitor chinese wall procedures and trading in client securities based on inside information, the organisation / firm shall restrict trading in certain securities and designate such list as restricted / grey list.
- 4.2** Security of a listed company shall be put on the restricted / grey list if the organisation / firm is handling any assignment for the listed company or is preparing appraisal report or is handling credit rating assignment and is privy to Price Sensitive Information.
- 4.3** Any security which is being purchased or sold or is being considered for purchase or sale by the organisation / firm on behalf of its clients / schemes of mutual funds, etc. shall be put on the restricted / grey list.
- 4.4** As the restricted list itself is a highly confidential information it shall not be communicated directly, or indirectly to anyone outside the organisation / firm. The Restricted List shall be maintained by Compliance Officer.
- 4.5** When any securities are on the Restricted List-trading in these securities by designated employees / directors / partners may 1 [be] blocked or may be disallowed at the time of pre-clearance.

5.0 Other restrictions

- 5.1** All directors / designated employees / partners shall execute their order within one week after the approval of pre-clearance is given. If the order is not executed within one week after approval is given the employee / director / partners must ² [pre] clear the transaction again.
- 5.2** All directors / officers / designated employees/partners shall hold their investments for a minimum period of 30 days in order to be considered as being held for investment purposes.
- 5.3** The holding period shall also apply to purchases in the primary market (IPOs). In the case of IPOs, the holding period would commence when the securities are actually allotted.
- 5.4** In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his / her reasons in this regard.
- 5.5** Analysts, if any, employed with the organisation/firm while preparing research reports of a client company(s) shall disclose their shareholdings/interest in such company(s) to the Compliance Officer.
- 5.6** Analysts who prepare research report of a listed company shall not trade in securities of that company for thirty days from preparation of such report.

6.0 Reporting Requirements for transactions in securities

- 6.1** All directors / designated employees / partners of the organisation / firm shall be required to forward following details of their securities transactions including the statement of Dependant family members (as defined by the organisation / firm) to the Compliance Officer:—
 - (a) all holdings in securities by directors / officers / designated employees / partners at the time of joining the organisation;

- (b) periodic statement of any transactions in securities (the periodicity of reporting may be defined by the firm or organisation. The organisation / firm may also be free to decide whether reporting is required for trades where pre-clearance is also required;
- (c) annual statement of all holdings in securities.

6.2 The Compliance Officer shall maintain records of all the declarations given by the directors / designated employees / partners in the appropriate form for a minimum period of three years.

6.3 The Compliance Officer shall place before the Chief Executive Officer / Partner or a committee notified by the organisation / firm, on a monthly basis all the details of the dealing in the securities by designated employees / directors / partners of the organisation / firm and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

7.0 Penalty for contravention of code of conduct

7.1 Any employee / partner / director who trades in securities or communicates any information or counsels any person trading in securities, in contravention of the code of conduct may be penalised and appropriate action may be taken by the organisation / firm.

7.2 Employees / partners / directors of the organisation/firm who violate the code of conduct may also be subject to disciplinary action by the company, which may include wage freeze, suspension, etc.

7.3 The action by the organisation/firm shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

8.0 Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations

8.1 In case it is observed by the organisation / firm / compliance officer that there has been a violation of these Regulations, SEBI shall be informed by the organisation / firm.

9.0 Listed intermediaries to comply with both Parts A and B of Schedule I

9.1 The intermediaries such as credit rating agencies, Asset Management Companies, or broking companies etc. whose securities are listed in recognised stock exchange shall comply with both Part A and Part B of this Schedule in respect of its own securities and client's securities.

Schedule II

[See under regulation 12(2)]

Code of Corporate Disclosure Practices for Prevention of Insider Trading

1.0 Corporate Disclosure Policy

1.1 To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by listed companies:

2.0 Prompt disclosure of price sensitive information

2.1 Price sensitive information shall be given by listed companies to stock exchanges and disseminated on a continuous and immediate basis.

2.2 Listed companies may also consider ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

3.0 Overseeing and co-ordinating disclosure

3.1 Listed companies shall designate a senior official (such as compliance officer) to oversee corporate disclosure.

3.2 This official shall be responsible for ensuring that the company complies with continuous disclosure requirements. Overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure.

3.3 Information disclosure/dissemination may normally be approved in advance by the official designated for the purpose.

3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the designated officer immediately, even if the information is not considered price sensitive.

4.0 Responding to market rumours

4.1 Listed companies shall have clearly laid down procedures for responding to any queries or requests for verification of market rumours by exchanges.

4.2 The official designated for corporate disclosure shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

5.0 Timely Reporting of shareholdings / ownership and changes in ownership

5.1 Disclosure of shareholdings / ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

Disclosure / dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

6.0 Listed companies should follow the guidelines given hereunder while dealing with analysts and institutional investors:

(i) Only Public information to be provided - Listed companies shall provide only public information to the analyst / research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.



- (ii) Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two company representatives be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.
- (iii) Handling of unanticipated questions - A listed company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- (iv) Simultaneous release of Information - When a company organises meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet. The company may also consider live webcasting of analyst meets.

7.0 Medium of disclosure / dissemination



- (i) Disclosure / dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) Corporates shall ensure that disclosure to stock exchanges is made promptly.
- (iii) Corporates may also facilitate disclosure through the use of their dedicated Internet website.
- (iv) Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by corporates with exchanges under continuous disclosure requirement may be made available on the company website.

8.0 Dissemination by stock exchanges

- (i) The disclosures made to stock exchanges may be disseminated by the exchanges to investors in a quick and efficient manner through the stock exchange network as well as through stock exchange websites.
- (ii) Information furnished by the companies under continuous disclosure requirements, should be published on the website of the exchange instantly.
- (iii) Stock exchanges should make immediate arrangement for display of the information furnished by the companies instantly on the stock exchange website.

Schedule III Forms

Form A

Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 1992
[Regulation 13(1) And (6)]

Regulation 13(1) - Details Of Acquisition Of 5% Or More Shares In A Listed Company

| Name, PAN & address of shareholder with telephone number | Share-holding prior to acquisition | No. and percentage of shares/voting rights acquired | Date of receipt of allotment/ advice. Date of acquisition (specify) | Date of intimation to Company | Mode of acquisition (market purchase / public/ rights/ preferential offer etc.) | Share-holding subsequent to acquisition | Trading member through whom the trade was executed with SEBI Registration No. of the TM | Exchange on which the trade was executed | Buy quantity | Buy value |
|--|------------------------------------|---|---|-------------------------------|---|---|---|--|--------------|-----------|
| | | | | | | | | | | |

Form B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulations 13(2), 13(2A) and 13(6)]

Details of shares or voting rights held by Director or Officer and his Dependants or Promoter or Person who is part of Promoter Group of a listed company, or positions taken in derivatives by Director or Officer of a listed company and his Dependants.

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer | Date of assuming office of Director/ Officer or Date of becoming Promoter/ part of Promoter Group | No. & % of shares/ voting rights held at the time of becoming Promoter/ part of Promoter Group/ Director/ Officer | Date of intimation to company | Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.) | Trading member through whom the trade was executed with SEBI Registration No. of the TM | Exchange on which the trade was executed | Buy quantity | Buy value |
|--|---|---|-------------------------------|--|---|--|--------------|-----------|
| | | | | | | | | |

Note: The above table shall be applicable with suitable modifications to disclosures for position taken in derivatives also.

Form C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(3) and (6)]

Regulation 13(3) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

| Name, PAN & address of shareholders | Shareholding prior to acquisition/sale | No. & % of shares/voting rights acquired/sold | Receipt of allotment advice/acquisition of shares/sale of shares specify | Date of intimation to company | Mode of acquisition (market purchase/public/rights/preferential offer etc.) | No. & % of shares/voting rights post acquisition/ sale | Trading member through whom the trade was executed with SEBI Registration No. of the TM | Exchange on which the trade was executed | Buy quantity | Buy value | Sell quantity | Buy value |
|-------------------------------------|--|---|--|-------------------------------|---|--|---|--|--------------|-----------|---------------|-----------|
| | | | | | | | | | | | | |



Marico's Code of Conduct (CoC)



ACKNOWLEDGMENT / CONSENT FORM



ACKNOWLEDGMENT / CONSENT FORM

Affirmation of acceptance and acknowledgement:

Each Member shall affirm acceptance of this Code through declaration that shall read as prescribed below:

For new Joinees:

I have received and read Marico's Unified Code of Conduct for Members with its Annexures. I understand the matters contained in the Code and understand that there may be additional policies or laws specific to my role. I agree to comply with the Code in spirit and letter.

Signed _____

Name _____

Date _____

Quarterly Affirmation

I have complied with this Code during the Quarter _____

Signed _____

Name _____

Date _____

Marico Ltd.

Phone: 022-6648-0500

For feedback, queries, suggestions, please write to speakupmarico@ethicshelpline.in

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