

January 12, 2015

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Fax: 22722037/39/41

Scrip Code: 531642

Dear Sir/ Madam,

The Manager  
Listing Department  
National Stock exchange of India Limited  
'Exchange Plaza', C-1Block G  
Bandra Kurla Complex, Bandra(E)  
Mumbai 400 051  
Fax: 26598237/38

Scrip Symbol: Marico

**Subject: Submission of Report on Corporate Governance for the  
Quarter ended December 31, 2014**

Pursuant to Clause 49 of the Listing Agreement, please find enclosed the Report on Corporate Governance for the quarter ended **December 31, 2014** in the prescribed format.

Kindly take the said report on record.

Thank you.

Yours faithfully,  
For **Marico Limited**



**Hemangi Ghag**  
**Company Secretary & Compliance Officer**



Encl.: A/a

**Quarterly Compliance Report on Corporate Governance**

**Name of the Company : Marico Limited**  
**Quarter Ending on : December 31, 2014**

| Particulars                                             | Clause of Listing Agreement | Compliance Status (Yes/No/N.A.)      | Remarks                                                                                                                                                          |
|---------------------------------------------------------|-----------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>II. Board of Directors</b>                           | <b>49 (II)</b>              |                                      |                                                                                                                                                                  |
| (A) Composition of Board                                | 49(IIA)                     | Yes                                  | --                                                                                                                                                               |
| (B) Independent Directors                               | 49(II B)                    | Yes<br>(Except as stated in remarks) | Clause 49(II B)(5) will be complied in due course.<br>Clause 49(II)(B)(6) will be complied in due course.<br>Clause 49(II)(B)(7) will be complied in due course. |
| (C) Non-executive Directors' Compensation & disclosures | 49 (II C)                   | Yes                                  | --                                                                                                                                                               |
| (D) Other provisions as to Board and Committees         | 49 (II D)                   | Yes<br>(Except as stated in remarks) | Clause 49 (IID)(6) will be complied in due course.                                                                                                               |
| (E) Code of Conduct                                     | 49 (II E)                   | Yes                                  | Clause 49(II)(E)(2) - CEO declaration on Code of Conduct Compliance shall form part of the Annual Report for the FY 2014-15.                                     |
| (F) Whistle Blower Policy                               | 49(II F)                    | Yes                                  | Clause 49(II)(F)(3) - Details of establishment of Vigil Mechanism shall form part of the Annual Report for the FY 2014-15.                                       |
| <b>III. Audit Committee</b>                             | <b>49(III)</b>              |                                      |                                                                                                                                                                  |
| (A) Qualified and Independent Audit Committee           | 49(III A)                   | Yes                                  | --                                                                                                                                                               |
| (B) Meeting of the Audit Committee                      | 49 (III B)                  | Yes                                  | --                                                                                                                                                               |
| (C) Powers of the Audit Committee                       | 49 (III C)                  | Yes                                  | --                                                                                                                                                               |
| (D) Role of Audit Committee                             | 49 (III D)                  | Yes                                  | --                                                                                                                                                               |
| (E) Review of Information by Audit Committee            | 49(III E)                   | Yes                                  | --                                                                                                                                                               |



|                                                                    |                 |      |                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------|-----------------|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>IV. Nomination and Remuneration Committee</b>                   | <b>49(IV)</b>   | Yes  | 49(IV)(B)(4) - The disclosure pertaining to Company's remuneration policy and evaluation criteria shall form part of the Annual Report for the FY 2014-15.                                                                                                                                                                                        |
| <b>V. Subsidiary Companies</b>                                     | <b>49(V)</b>    | Yes  | --                                                                                                                                                                                                                                                                                                                                                |
| <b>VI. Risk Management</b>                                         | <b>49 (VI)</b>  | Yes  | --                                                                                                                                                                                                                                                                                                                                                |
| <b>VII. Related Party Transaction</b>                              | <b>49 (VII)</b> | Yes  | --                                                                                                                                                                                                                                                                                                                                                |
| <b>VIII. Disclosures</b>                                           | <b>49(VIII)</b> |      |                                                                                                                                                                                                                                                                                                                                                   |
| (A) Related party transactions                                     | 49(VIIIA)       | Yes  | <ul style="list-style-type: none"> <li>Clause 49(VIII)(A)(1) - There were no material transactions entered into with related parties during the said quarter.</li> <li>Clause 49(VIII)(A)(2) - Disclosure of weblink of the Policy on dealing with Related Party Transactions shall form part of the Annual Report for the FY 2014-15.</li> </ul> |
| (B) Disclosure of Accounting Treatment                             | 49(VIIIB)       | N.A. | --                                                                                                                                                                                                                                                                                                                                                |
| (C) Remuneration of Directors                                      | 49(VIIIC)       | Yes  | Will be complied in the Annual Report for the FY 2014-15.                                                                                                                                                                                                                                                                                         |
| (D) Management                                                     | 49(VIIID)       | Yes  | Requisite Disclosures under Clause 49(VIII)(D)(1) shall form part of the Annual Report for the FY 2014-15.                                                                                                                                                                                                                                        |
| (E) Shareholders                                                   | 49(VIIIE)       | Yes  | Clause 49(VIII)(E)(2) shall form part of the Annual Report for the FY 2014-15.                                                                                                                                                                                                                                                                    |
| (F) Proceeds from public issues, rights issue, preferential issues | 49(VIIII)       | N.A. | --                                                                                                                                                                                                                                                                                                                                                |
| <b>IX. CEO/CFO Certification</b>                                   | <b>49(IX)</b>   | Yes  | --                                                                                                                                                                                                                                                                                                                                                |
| <b>X. Report on Corporate Governance</b>                           | <b>49(X)</b>    | Yes  | Clause 49(XA)(B) shall be complied in the Annual Report for the FY 2014-15.                                                                                                                                                                                                                                                                       |
| <b>XI. Compliance</b>                                              | <b>49(XI)</b>   | Yes  | Clause 49(XI) - A Certificate to be issued by Statutory Auditors/ Practicing Company Secretaries shall form part of the Annual Report for the FY 2014-15.                                                                                                                                                                                         |

For Marico Limited



**Hemangi Ghag**  
Company Secretary & Compliance Officer



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