

HELD AT _____

ON _____

TIME _____

Minutes of the Deemed Extraordinary General Meeting of the Members of Marico Limited for declaration of result of Postal Ballot under section 192A of the Companies Act, 1956 held on Wednesday, January 23, 2008 at 9.00 a.m. at the Registered office of the Company

Mr. Harsh Mariwala, Chairman and Managing Director of the Company announced the result of the postal ballot process, notice of which was sent to shareholders on December 20, 2007. This was based on the report submitted by the Scrutinizer on January 22, 2008.

The details of Postal Ballot forms received, valid or invalid, were as follows:

Particulars	No. of Postal Ballot Forms	No. of Shares
Total postal ballot forms received	796	43,41,83,004
Less: Invalid postal ballot forms	18	20,13,693
Valid Postal ballot forms	778	43,21,69,311

The result based on votes cast through valid postal ballot forms was as follows:

Sr. No.	Particulars	Total valid votes cast (No. of shares)	% of valid votes cast	
			For	Against
1.	Sale of Sil Business of the Company	43,18,78,811	100.00	0.00
2.	Increase in limits for inter-corporate investments*	43,18,68,661	99.98	0.02
3.	Increase in borrowing powers of the Board	43,18,65,396	95.27	4.73

(* The number of votes cast in favour of the resolution being more than three times the number of votes cast against, the proposed resolution was carried with requisite majority and passed as a special resolution.)

He then said that, based on the result, following resolutions were carried with requisite majority.

Item 1 : Sale of Sil Business of the Company

The following resolution was passed as an ORDINARY RESOLUTION:

“RESOLVED THAT

I. Pursuant to:

- a) Section 293(1)(a) and all other applicable provisions of the Companies Act, 1956 (the “Act”) and rules and regulations enacted thereunder, including any statutory modification or re-enactment thereof and all other applicable laws for the time being in force;
- b) the Memorandum and Articles of Association of the Company; and subject to such approvals, sanctions, permissions, if any, as may be required from appropriate authorities;

II.

Consent of the Company be and is hereby accorded to the Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) :

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1. to divest, that is, to transfer, sell and/or otherwise dispose of the whole or any part of the Sil Business of the Company (as hereinafter defined), for such consideration, to such party(ies), with effect from such date and on such terms and conditions as the Board may think fit, in the best interests of the Company;
2. to finalize, settle, execute and register such documents, deeds, writings, papers, agreements and make and accept modifications and/or amendments, if any, thereto, as may be required for the aforesaid divestment;
3. to do all such acts, deeds and other things as may be required and/or considered necessary or expedient for giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.
4. to delegate all or any of the powers herein conferred to the Chairman and Managing Director or any other Officer(s) of the Company."

'Sil Business' means the business carried on by the Company under or in relation to the brand 'Sil' including but not limited to the Unit situated at Saswad, Pune, Maharashtra and all assets & liabilities such as land, manufacturing facilities, machinery, stocks and Intellectual Property Rights, etc., related to the brand 'Sil'.

Item 2 : Increase in limits for inter-corporate investments

The following resolution was passed as a SPECIAL RESOLUTION:

"RESOLVED THAT

- I. Pursuant to:
 - a) Section 372A and all other applicable provisions of the Companies Act, 1956 (the "Act") and rules and regulations enacted thereunder, including any statutory modification or re-enactment thereof and all other applicable laws for the time being in force;
 - b) the Memorandum and Articles of Association of the Company;
 - c) the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to such approvals, sanctions, permissions, if any, as may be required from appropriate authorities;
- II. Consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution):
 1. to make loan(s), and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made by/to, and/or acquire by way of subscription, purchase or otherwise the securities of, any body corporate, notwithstanding that the aggregate of loan(s), guarantee(s)/security(ies) so far given or to be given to and/or investment(s) so far made or to be made in all bodies corporate may exceed the limits prescribed under the said Section by a sum not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore Only).

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2. to finalize, settle, execute and register such documents, deeds, writings, papers, agreements as may be required and make and accept modifications and/or amendments, if any, thereto;
3. to do all such acts, deeds and other things as may be required and/or considered necessary or expedient for giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard;
4. to delegate all or any of the powers herein conferred to the Chairman and Managing Director or any other Officer(s) of the Company."

Item 3 : Increase in borrowing powers of the Board


The following resolution was passed as a ORDINARY RESOLUTION:

"RESOLVED THAT

- I. Pursuant to:
 - a) Section 293(1)(d) and all other applicable provisions of the Companies Act, 1956 (the "Act") and rules and regulations enacted thereunder, including any statutory modification or re-enactment thereof and all other applicable laws for the time being in force;
 - b) the Memorandum and Articles of Association of the Company; and
 - a) subject to such approvals, sanctions, permissions, if any, as may be required from appropriate authorities;
 - b) in supersession of the resolution passed by the Company through a postal ballot, the results whereof were declared on June 15, 2006;
- II. Consent of the Company be and is hereby accorded to the Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution):
 1. to borrow from time to time such sum or sums of money as the Board may deem necessary for the purpose of the business of the Company, notwithstanding that the money being so borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time may exceed the limits prescribed under the said Section by a sum not exceeding Rs. 750,00,00,000 (Rupees Seven Hundred and Fifty Crore Only);
 2. to negotiate and finalise the terms and conditions of such borrowing(s), sign and execute agreements/documents/writings as may be required in connection with the above and make and accept amendments, if any, thereto;
 3. to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution; and
 4. to delegate all or any of the powers herein conferred to the Chairman and Managing Director or any other Officer(s) of the Company"

Place: Mumbai

Date: January 23, 2008


Harsh Mariwala
Chairman

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