



MARICO LIMITED

CIN: L15140MH1988PLC049208

Registered Office: 7th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai - 400 098.
Tel No.: +91-22 6648 0480, Fax No.: +91-22 2650 0159; Website: www.marico.com; E-mail: investor@marico.com

NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **37th Annual General Meeting** of the Members of Marico Limited ("Company") will be held on **Friday, August 8, 2025 at 9:00 a.m. IST** through Video Conferencing/Other Audio-Visual Means to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Statutory Auditors thereon.
2. To confirm the Interim Dividend of ₹ 3.50 per equity share of ₹ 1 each paid during the year and to declare Final Dividend of ₹ 7 per equity share of ₹ 1 each for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Harsh Mariwala (DIN: 00210342), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Ratify the remuneration payable to M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392), Cost Auditors of the Company for the financial year ending March 31, 2026**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made thereunder, as amended from time to time, the Members of the Company do hereby ratify the remuneration of ₹ 10,50,000/- (Rupees Ten Lakhs and Fifty Thousand only), plus applicable taxes and reimbursement of out-of-pocket

expenses, if any, to M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392), as approved by the Board of Directors, for conducting audit of the cost records of the Company for the financial year ending March 31, 2026."

5. **Appointment of Dr. K. R. Chandratre, Practising Company Secretary (FCS No. 1370, CP No. 5144), as the Secretarial Auditor of the Company for a term of five consecutive years**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Dr. K. R. Chandratre, Practising Company Secretary (FCS No. 1370, CP No. 5144, Peer Review No. 1206/2021), be and is hereby appointed as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of 37th Annual General Meeting of the Company to be held in the calendar year 2030 (audit period covering the financial years from 2025-26 to 2029-30) at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor from time to time."

6. **Continuation of Directorship of Mr. Harsh Mariwala (DIN: 00210342), Non-Executive Director, in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Company’s Policy on Nomination, Remuneration & Evaluation, the Members of the Company do hereby approve the continuation of Directorship of Mr. Harsh Mariwala (DIN: 00210342), who will be attaining the age of 75 (seventy-five) years in the year 2026, as a Non-Executive Director of the Company, liable to retire by rotation.”

7. Re-appointment of Mr. Saugata Gupta (DIN: 05251806) as the Managing Director & Chief Executive Officer of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT

I. pursuant to:

- a) the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);
- b) the Company’s Policy on Nomination, Remuneration & Evaluation;
- c) the Articles of Association of the Company;

II. based on the recommendations of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”) at their meetings held on April 25, 2025 and May 2, 2025, respectively:

1. approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Saugata Gupta (DIN: 05251806) as the Managing Director & Chief Executive Officer (“**MD & CEO**”) of the Company, for a period of 2 (two) years, with effect from April 1, 2026 to March 31, 2028 (not liable to retire by rotation), as per the terms and conditions including remuneration as follows and further detailed in the explanatory statement annexed hereto:

a) Fixed Remuneration: Within a band that is not less than ₹ 12.5 Crores per annum and not more than ₹ 16.5 Crores per annum as determined by the NRC and the Board.

b) Variable Remuneration: Variable Pay as per the Company’s incentive scheme up to a maximum of 90% of the Fixed Remuneration as determined by the NRC and the Board. In addition to this, a reward multiplier/performance award/incentive (if any) based on exemplary performance beyond outstanding targets by Mr. Saugata Gupta may be considered as per the Company’s incentive scheme as amended from time to time and as determined by the NRC and the Board.

c) Employee Stock Options granted under any Employee Stock Option Scheme (“**ESOS**”)/Employee Stock Purchase Scheme (“**ESPS**”) as are in force or as may be announced by the Company and as determined by the NRC from time to time.

d) Perquisites:

- Membership and use of not more than 2 corporate/health clubs.
- Leave Encashment on cessation of service, as per rules of the Company.
- Gratuity as per the Payment of Gratuity Act, 1972 or as re-enacted from time to time.
- Other benefits, schemes, privileges and amenities as per the Company’s policy.

2. the overall remuneration payable to Mr. Saugata Gupta shall not exceed the limits prescribed under the applicable provisions of the Act and the SEBI Listing Regulations.

3. the Board be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of remuneration to the MD & CEO based on the recommendation of the NRC, in such manner as it may decide within the maximum limits specified under Section 197 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force).

4. the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s)/officials of the Company to give effect to the aforesaid resolutions.”

8. Enhancement of Limits under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT

- I. pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any committee or officials authorized to exercise its powers including the power conferred by this resolution) to grant loans and advances or provide guarantees or securities in connection with a loan or make investments by way of subscription, purchase or otherwise, in securities of any other body corporate or person such that the

aggregate of the loans and investments so far made, the amounts for which guarantees or security(ies) so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section 186 of the Act, viz. 60% of the Company’s paid-up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium account, whichever is more, in one or more tranches, upon such terms and conditions as the Board may think fit, provided that the aggregate amount of such loans or investments made, guarantees given and securities provided shall not at any time exceed ₹ 10,000 crores (Rupees Ten Thousand Crores).

- II. the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loans, guarantees, investments and securities, including the timing, amount and other terms and conditions of such loans, guarantees, investments and securities and varying the same through transfer, sale, disinvestments or otherwise, either in part or in full as it may deem appropriate, and to perform all such acts, deeds, matters and things as may be necessary or expedient in that regard and to exercise all the rights and powers which vest in the Company pursuant to such loans, guarantees, investment and securities.”

Place: Mumbai
Date: May 2, 2025

Registered Office:
7th Floor, Grande Palladium, 175, CST Road, Kalina,
Santacruz (East), Mumbai – 400 098

**By Order of the Board
For Marico Limited**

Vinay M A
Company Secretary & Compliance Officer
FCS No. 11362

NOTES:

1. The Ministry of Corporate Affairs ("**MCA**") has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 read with General Circular no. 9/2024 dated September 19, 2024 and other circulars issued in this regard ("**MCA Circulars**") and the Securities and Exchange Board of India ("**SEBI**") has vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars issued in this regard ("**SEBI Circulars**") (collectively referred to as "**Circulars**"), permitted companies to conduct their Annual General Meeting through Video Conferencing (**VC**) or Other Audio-Visual Means (**OAVM**) without the physical presence of Members at a common venue till September 30, 2025. In accordance with the Circulars and in compliance with the provisions of the Companies Act, 2013 ("**Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the 37th Annual General Meeting ("**AGM**") of the Company is being conducted through VC/OAVM.
2. Explanatory statement pursuant to Section 102 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for special businesses and certain other business set out in the Notice is annexed hereto.
3. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standard-2 on General Meetings, in respect of the Director(s) seeking appointment/re-appointment is provided as part of this Notice. The Company has received the requisite consents/declarations/confirmations for the appointment/re-appointment under the SEBI Listing Regulations, the Act and the rules made thereunder.
4. The Company has availed the services of Central Depository Services (India) Limited ("**CDSL**") for conducting the AGM through VC/OAVM and enabling participation of Members at the meeting thereto and for providing facility to the Members to cast their votes using an electronic voting system from any place before the meeting ("**Remote e-voting**") and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at note no. 30 below.
5. The AGM shall be deemed to be held at the Registered Office of the Company at 7th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra as prescribed under the Circulars.
6. As the AGM shall be conducted through VC/OAVM and physical attendance of Members has been dispensed with, the facility for appointment of proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this Notice.
7. Non-individual Members (i.e. Institutional/Corporate Members) intending to participate through their Authorized Representative(s) are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to participate and vote on their behalf at the AGM (through e-voting), pursuant to Section 113 of the Act, to the Company and the Scrutinizer at scrutinisers@mmjc.in with a copy marked to investor@marico.com.
8. In case of joint holders participating at the AGM together, only such joint holder whose name appears higher in the order of names will be entitled to vote.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, the Certificate from Secretarial Auditor certifying that ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any other documents referred to in the accompanying Notice and Explanatory Statement, shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received by the Company at investor@marico.com. Additionally, such documents shall be made available for inspection at the Registered Office of the Company during business hours on all working days except Saturdays and Sundays upto the date of the AGM.
10. Transcript of the AGM will be hosted on the website of the Company after the AGM.
11. Members who hold shares in dematerialised form are requested to direct any change of address/bank mandate to their respective Depository Participant. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividend.
12. The name of the Company's Registrar and Share Transfer Agent has changed from 'Link Intime India Private Limited' to 'MUFG Intime India Private Limited' ("**RTA**") w.e.f. December 31, 2024. Members are requested to take note of the same.
13. Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company's RTA at:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

C - 101, Embassy 247 Park, L B S Marg,
Vikhroli West, Mumbai - 400 083.
Tel.: 08108116767

Members can submit their query(ies) or service requests in electronic mode through the website of the RTA of the Company using the weblink https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.

14. INFORMATION ON FINAL DIVIDEND:

- a) The Board of Directors of the Company at its meeting held on May 2, 2025 has recommended a final dividend of ₹ 7.00 per equity share of ₹ 1 each for the financial year ended 2024-25 ("**Final Dividend**"), subject to approval of the Members at the 37th AGM.
- b) The Final Dividend, if approved by the Members, shall be paid on or before September 7, 2025 to the Members whose names appear in the Register of Members of the Company as on Friday, August 1, 2025, being the record date fixed for this purpose.
- c) Members holding shares in physical/demat form are requested to ensure that their bank account details are updated with their respective Depository Participant/RTA, as the case may be, to enable the Company to make timely credit of dividend in their bank accounts. In case of physical folios wherein PAN and KYC details are not available, payment of dividend shall only be made electronically upon registering all the required details. For further information in this regard, please refer note no. 17 below.
- d) Members are requested to note that as per the provisions of the Income Tax Act, 1961 ("**IT Act**") read with the Finance Act, 2020, dividends paid or distributed by a company shall be taxable in the hands of the members. The Company shall therefore deduct tax at source ("**TDS**") (at the applicable rates) at the time of payment of the Final Dividend. The withholding tax rate will vary depending on the residential status of the Member(s) and subject to verification of documents, uploaded by the Member(s) in this regard at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>. **Members are requested to upload all documents at the aforesaid link only.**
- e) The cut-off date for Members to upload their necessary tax declarations on the above link is the same as record date i.e., Friday, August 1, 2025. **The Company shall not consider any declarations received post this cut-off date.**

f) The below mentioned table provides a brief of the applicable TDS provisions under the Finance Act, 2020 for Resident and Non-Resident Member(s) categories:

- (i) **Resident Members:** For resident Members, TDS shall be deducted from the payment of Final Dividend if the dividend amount exceeds ₹ 10,000/- in a financial year. In case of resident Members whose PAN is registered with the depositories/RTA (as the case may be), TDS shall be deducted at source at the rate of 10% on the amount of dividend declared and paid by the Company during a financial year. If PAN is not registered/updated in the demat account/folio as on the cut-off date or it is invalid or inoperative, TDS will be deducted at 20%.

However, TDS shall not be deducted on the Final Dividend to resident individual Members where they provide Form no. 15G (applicable to Resident Individual)/Form 15H (applicable to a Resident Individual who is 60 years and older), subject to conditions specified in the IT Act. Further, in case of resident Members having an Order under Section 197 of the IT Act, TDS will be deducted at the rate mentioned in the Order, on submission of the Order on lower/NIL withholding tax certificate obtained from tax authority. PAN is mandatory for Members providing Form 15G/15H or any other document as mentioned above.

Members should submit fresh declarations for the Final Dividend even if he/she has already submitted Form 15G/15H to the Company earlier.

- (ii) **Non-resident Members:** In the case of Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) and Non-resident Members tax shall be deducted at 20% (plus applicable surcharge and cess) or Tax Treaty Rate (whichever is lower), subject to submission of self-attested copy of certificate of registration accorded under the relevant regulations of SEBI. In order to avail the beneficial TDS rate as per respective Tax Treaty, following documents are required to be submitted by the Member to the RTA:
 - Copy of Indian Tax Identification Number (PAN), if available.
 - Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Member is a resident, for the calendar year 2025.

- Electronic Form 10F duly filled and signed.
- Self-declaration from Non-Resident, primarily covering the following:
 - I/We, <insert name of the Member> confirm that I/we am/are a tax resident of <insert country name> as contemplated in Article <insert relevant article> of the Treaty with Tax Identification Number <insert relevant number> and I/we am/are eligible to claim benefits of the said DTAA.
 - I/We <insert name of the Member> am/are entitled to claim the treaty benefits under DTAA between India and <insert country name>, read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
 - I/We <insert name of the Member> am/are the beneficial owner of such dividend income.
 - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.

In case of Non-resident Members having an Order under Section 197 of the IT Act, TDS will be deducted at the rate mentioned in the Order, on submission of the Order on lower/NIL withholding tax certificate obtained from tax authority.

- g) In cases where Section 206AA of the IT Act is applicable i.e. the Member has not submitted PAN/PAN is invalid/PAN is in-operative due to non-linking of PAN with Aadhaar, tax will be deducted at higher of the rates prescribed in Section 206AA of the IT Act. The Company will use functionality of the Income Tax Department for the above purpose

The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by Non-Resident Members and its review to the satisfaction of the Company.

- h) Members who are exempted from TDS provisions through any circular or notification may need to provide documentary evidence in relation to the same to enable the Company in applying the appropriate TDS on dividend payment to such Members.
- i) A General Communication on TDS on dividend informing the detailed procedure to be followed by Members, documents to be submitted and other details for availing the applicable tax rate was sent to the Members on July 2, 2025. The said communication is also available on the Company's website at <https://marico.com/investorspdf/Communication-of-TDS-on-Dividend.pdf>.

15. ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID:

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses with the Company or Depositories. In accordance with the Circulars issued by MCA and SEBI, the Annual Report containing financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), and such statements including the Notice of the 37th AGM are being sent through electronic mode to those Members whose e-mail address is registered with the Company/RTA or the Depositories.

Additionally, a letter providing the web-link to access the Notice of the 37th AGM and Integrated Annual Report is being sent to those Members whose e-mail ids are not registered with the Company/RTA or the Depositories.

Members may note that the Notice of the 37th AGM and the Annual Report 2024-25 are also available on the Company's website at <https://marico.com/india/investors/documentation/annual-reports>, website of the Stock exchanges i.e. BSE Limited: www.bseindia.com and National Stock Exchange of India Limited: www.nseindia.com. The Notice of the 37th AGM is also disseminated on the website of CDSL i.e. www.evotingindia.com.

16. Members who have not registered their e-mail address are requested to register the same in the following manner:

For shares held in Physical form

Members can submit their requests in electronic mode through the website of RTA using the weblink https://web.in.mpm.s.mufg.com/helpdesk/Service_Request.html.

For shares held in Dematerialized form

Members can contact the concerned Depository Participant.

In accordance with the MCA Circulars, the Company has additionally enabled a process for the limited purpose of receiving shareholder communications, including the Annual Report and notice of AGM, during the financial year 2025-26 and the Members may temporarily update their e-mail address by accessing the link https://web.in.mpms.mufg.com/EmailRegEmail_Register.html.

Please note that registration of e-mail address and mobile number is mandatory while voting electronically and joining virtual meetings.

17. IMPORTANT NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

SEBI has through relevant circulars issued in this regard, mandated furnishing of PAN and KYC (including postal address with pin code, e-mail address, mobile number and bank account details) by Members holding shares in physical form. In view of the same, concerned shareholders are requested to furnish the requisite documents/information to the RTA at the earliest to be eligible to lodge any grievance or avail any service. Any payments including dividend in respect of such folios wherein any one of the above cited documents/details are not available shall only be made electronically, upon registering all the required details. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements and the same can also be accessed at <https://marico.com/global/investors/investor-relations-grievances>.

Further, SEBI has vide its circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests in prescribed Form ISR-4, as available on the Company's website at aforesaid link. The Company/RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation ("LOC")' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred and twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

18. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts.

19. Pursuant to the provisions of Section 72 of the Act read with the rules made thereunder, Members holding shares in a single name may avail the facility of nomination in respect of the shares held by them. All holders of physical securities are encouraged in their own interest to provide choice of nomination. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements and the same can also be accessed at: <https://marico.com/global/investors/investor-relations-grievances>. Members may avail this facility by sending a nomination in the prescribed Form No. SH-13 to the RTA. The said form is available on the Company's website and can be downloaded using the aforesaid weblink.

Further, if shares are held in dematerialized form, Members can contact their respective Depository Participant(s) to update their nomination details.

20. Members may note that, as mandated by SEBI, effective April 1, 2019, the Company cannot process any request for transfer of securities in physical mode. Only securities held in dematerialized form can be transferred. Hence, Members are requested to dematerialize their shares if held in physical form.
21. Members who wish to claim dividends that remain unclaimed/unpaid are requested to submit their request to the Company's RTA (at details mentioned hereinbelow) or the Company Secretary at the Company's Registered Office or e-mail at investor@marico.com. Members are requested to note that dividends that are not claimed or remain unpaid for 7 (seven) years from the date of transfer to the Company's unpaid dividend account will be/are transferred to the Investor Education and Protection Fund ("IEPF"). Further, equity shares in respect whereof dividend remains unclaimed/unpaid for 7 (seven) consecutive years will also be transferred to the IEPF as per Section 124 of the Act read with rules notified thereunder, as may be amended from time to time. The Members whose unclaimed dividends/shares have been transferred to IEPF may claim the same by making an online application to the IEPF Authority in web Form IEPF-5. The said form is available on the Company's website and can be downloaded using the weblink <https://marico.com/india/investors/documentation/dividend>.
22. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company on its website at <https://marico.com/india/investors/documentation/dividend>.
23. As per circulars issued by SEBI from time to time, investors have been provided with an option for dispute resolution under the Stock Exchange arbitration mechanism where they can opt for arbitration with Stock Exchanges in case of any grievance with the Company and/or RTA.

Further, investors can also register their complaint on the Online Dispute Resolution Portal, a mechanism for online resolution of disputes arising in the Indian Securities Market. Further details in this regard are available on the Company's website at <https://marico.com/global/investors/investor-relations-grievances>.

24. Any person becoming a Member of the Company after the Notice of the AGM is sent out through e-mail and holds shares as on the cut-off date i.e. **Friday, August 1, 2025**, may obtain the user ID and password by sending a request to helpdesk.evoting@cdslindia.com and can exercise their voting rights by following the instructions listed here below.

Instructions to Members for Remote e-voting:

25. Pursuant to Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, facility for Remote e-voting and voting during the meeting is provided to the Members in respect of the resolutions proposed in this Notice using the platform of CDSL.
26. In order to increase the efficiency of voting process and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders will now
- be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication, enhancing ease and convenience of participating in the e-voting process.
27. A facility for e-voting at the AGM will be made available to the Members who have not already cast their votes by Remote e-voting prior to the Meeting. Members who have cast their votes by Remote e-voting prior to the Meeting may participate in the AGM but shall not be entitled to cast their votes during the meeting.
28. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e. **Friday, August 1, 2025**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date, i.e. Friday, August 1, 2025 only shall be entitled to avail the facility of Remote e-voting and e-voting at the AGM. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
29. The Remote e-voting period commences from **9:00 a.m. IST on Tuesday, August 5, 2025** and ends at **5:00 p.m. IST on Thursday, August 7, 2025**. The Remote e-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

30. THE PROCEDURE FOR REMOTE E-VOTING AND JOINING THE VIRTUAL AGM IS AS UNDER:

A. Details of the process and manner for Remote e-voting and joining virtual AGM for Individual shareholders holding securities in Demat mode are explained herein below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. To login to Easi/Easiest, users are requested to visit CDSL website www.cdslindia.com and click on "Login" icon and then click "My Easi New (Token)" Tab. After successful login, the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the Remote E-voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-voting service providers like CDSL/NSDL/K-FIN/MUFG, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/Easiest, an option to register is available at CDSL website at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending one-time password (OTP) to the registered mobile number and e-mail ID as recorded in the Demat Account with Depository Participant. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to access the system of all e-voting service providers.

Individual Shareholders holding securities in Demat mode with National Securities Depository Limited (“NSDL”)	<ol style="list-style-type: none"> 1. If a user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the Remote E-voting period or joining virtual meeting and voting during the meeting. 2. If the user is not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be re-directed to NSDL’s site wherein you can see the e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the Remote e-voting period or joining virtual meeting and voting during the meeting.
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for utilizing the e-voting facility. After successful login, you will be able to see the e-voting option. Once you click on this e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the Remote E-voting period or joining virtual meeting and voting during the meeting.

Important notes:

- Members are advised to update their mobile number and e-mail ID in their demat account with their Depository Participants to access Remote e-voting facility.
- Members who are unable to retrieve User ID/Password are advised to use “Forgot User ID” and “Forgot Password” option available at the abovementioned websites.
- Members holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000, 022 - 2499 7000.

B. Login method for Remote e-Voting and joining virtual meeting for non- individual shareholders holding shares in Demat form, shareholders holding shares in physical form and shareholders whose e-mail IDs are not registered with the Company:

- (i) The Members should log on to the e-voting website www.evotingindia.com.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID:
 - a. **For CDSL:** 16 digits beneficiary ID,
 - b. **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on “Login”.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

For non-individual Members holding shares in Demat Form and shareholders holding shares in physical form

PAN	<ul style="list-style-type: none"> • Enter your 10-digit alphanumeric PAN issued by Income Tax Department (applicable for both Demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of “**MARICO LIMITED**” to vote.
- (xi) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option “**YES**” or “**NO**” as desired. The option “**YES**” implies that you assent to the Resolution and option “**NO**” implies that you dissent to the Resolution.
- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution, you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- (xiv) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on **"CLICK HERE TO PRINT"** option on the Voting page.
- (xvi) If a Member holding shares in dematerialized form has forgotten the password, the member can retrieve the same by entering the User ID and the image verification code and then by clicking on **"FORGOT PASSWORD"**. Members are requested to enter the details as prompted by the system.
- (xvii) Note for Non-Individual Members and Custodians - Remote e-voting:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the **"CORPORATES"** module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed at helpdesk.evoting@cDSLindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any erroneous mapping.
 - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual Members are required mandatorily to send the relevant

Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at scrutinisers@mmjc.in with a copy marked to investor@marico.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

31. Instructions to Members for participating in the AGM through VC/OAVM:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. The procedure for attending meeting and e-voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting in note no. 30. The link for Members to attend the meeting through VC/OAVM or view the one-way live webcast of the meeting will be available in the members' login where the EVSN of Company will be displayed.
- b) The Members can join 30 (thirty) minutes before the scheduled time of AGM and till 15 (fifteen) minutes after the commencement of the AGM.
- c) The facility of participation at the AGM through VC/OAVM will be made available on first-come-first-served basis. This will not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters and Institutional Investors who are allowed to attend the AGM without any restriction on account of first-come-first-served basis.
- d) Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.
- e) Members are encouraged to join the Meeting through Laptops/iPads for a better experience.
- f) Further, Members will be required to use Camera and Internet with a good speed to avoid any disturbance during the meeting.
- g) Please note that participants connecting from devices via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- h) As per the provisions of the MCA Circulars, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

32. Instructions to Members for e-voting on the day of the AGM are as under:

- a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) Only those Members who participate in the AGM through VC/OAVM facility and have not already cast their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- c) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) For details of the person who may be contacted for any assistance regarding the e-voting facility on the day of the AGM, please refer note no. 30 and 34.
- e) If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

33. Procedure to raise questions/seek clarifications with respect to Annual Report:

- a) As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the meeting, Members are encouraged to express their views/send their queries in advance mentioning their name, DP ID Client ID/folio number, e-mail id and mobile number to investor@marico.com. Questions/queries received by the Company **till 5:00 p.m. IST on Monday, August 4, 2025** shall only be considered and responded to during the AGM.
- b) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an e-mail to investor@marico.com **any time before 5:00 p.m. IST on Monday, August 4, 2025** mentioning their name, DP ID Client ID/folio number, e-mail id and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- c) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

34. General Guidelines for Members:

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - b) If you have any queries or issues regarding attending the AGM & e-voting from the e-voting system, write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
 - c) All grievances connected with the facility for attending the AGM and for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or by sending an e-mail to helpdesk.evoting@cdslindia.com or calling on toll free no. 1800 21 09911.
35. The voting rights of Members shall be proportionate to their share of the paid-up capital of the Company as on the cut-off date i.e. Friday, August 1, 2025. Any person becoming a Member of the Company after the dispatch of the Notice convening the 37th AGM and holding shares as on the cut-off date may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or by submitting query(ies) or service requests in electronic mode through the website of the RTA of the Company using the weblink https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.

36. Voting Results

- a) The Board of Directors of the Company has appointed Mr. Makarand M. Joshi (Membership No: 5533) and in his absence, Ms. Kumudini Bhalerao (Membership No: 6667), Partners of M/s. Makarand M. Joshi & Co., Practising Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the voting including Remote e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall immediately after the conclusion of voting at the Meeting first count the votes cast at the Meeting and thereafter, unblock the votes cast through Remote e-voting and shall make a consolidated Scrutinizer's report of the total votes cast in favour

or against, if any, to the Chairman or a Director or Company Secretary authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

- c) The results will be announced within the time stipulated under the applicable laws. Once declared, the results along with the consolidated Scrutinizer's report shall be placed on the Company's website www.marico.com.

and on the website of CDSL www.evotingindia.com. The Company shall also send the results to BSE Limited and the National Stock Exchange of India Limited, Depositories and the RTA.

- d) Subject to the receipt of requisite number of favourable votes, the Resolutions set out in the Notice of AGM shall be deemed to be passed on the date of the Meeting i.e. Friday, August 8, 2025.

**By Order of the Board
For Marico Limited**

Vinay M A

**Company Secretary & Compliance Officer
FCS No. 11362**

Place: Mumbai

Date: May 2, 2025

Registered Office:

7th Floor, Grande Palladium, 175, CST Road, Kalina,
Santacruz (East), Mumbai – 400 098



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Item Nos. 3 & 6:

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“**Act**”) and the Company’s Articles of Association, not less than two-thirds of total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each AGM, but each retiring director is eligible for re-election at such meeting. Independent Directors and the Managing Director & CEO are not subject to retirement by rotation. Accordingly, Mr. Harsh Mariwala (DIN: 00210342) retires by rotation at the 37th AGM and being eligible, has offered himself for re-appointment.

Further, as per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), any director who will attain the age of 75 (seventy-five) years shall continue to hold office as a Non-Executive Director only with the prior approval of the members by means of a special resolution. Mr. Harsh Mariwala will attain the age of 75 years in the year 2026 prior to the next AGM, and hence approval is being sought for the continuation of his Directorship as per Regulation 17(1A) of the SEBI Listing Regulations.

The Board of Directors (“**Board**”) at its meeting held on May 2, 2025, pursuant to the Company’s Policy on Nomination, Remuneration & Evaluation and recommendation of the Nomination and Remuneration Committee, recommended the re-appointment and continuation of Mr. Harsh Mariwala’s Directorship as a Non-Executive Director of the Company, liable to retire by rotation.

Mr. Harsh Mariwala is a Non-Executive Director, Chairman of the Board, and Founder Promoter of Marico Limited. An entrepreneur, philanthropist and speaker, Mr. Mariwala has been a Director of the Company since October 13, 1988 and has played a pioneering role in guiding the Company for over three and a half decades of transformation from a traditional commodity driven business into a leading consumer products company in the Beauty and Wellness space. This journey has been marked by focus on innovation, growth and governance enabling Marico to stay ahead of consumer trends and build lasting brand equity. Under Mr. Mariwala’s guidance, Marico has grown into a trusted household name, touching the lives of one in every three Indians through its flagship brands.

Mr. Harsh Mariwala continues to play a pivotal role in guiding the Managing Director & Chief Executive Officer in ensuring sustainable profitable growth of the Company and on the Company’s long-term strategic imperatives. He also engages with the Board for improving the effectiveness of the Board’s functioning and also on the corporate social responsibility agenda of the Company.

Keeping in view Mr. Harsh Mariwala’s role as a Founder Promoter/Chairman of the Board, as well as his extensive contributions, expertise and experience in the FMCG sector, the Board is of the opinion that it will be in the interest of the Company to approve the re-appointment and continuation of Mr. Harsh Mariwala’s Directorship as a Non-Executive Director of the Company.

With regard to the proposed re-appointment as aforesaid, the Company has received from Mr. Harsh Mariwala consent to act as Director of the Company in terms of Section 152 of the Act, declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, and other requisite consents, declarations and disclosures as applicable.

Additional information in respect of Mr. Harsh Mariwala pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given at **Annexure A** and a brief profile is provided at **Annexure B** to this Notice.

Except Mr. Harsh Mariwala, Mr. Rajendra Mariwala and Mr. Rishabh Mariwala or their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out in Item Nos. 3 & 6.

The Board recommends the resolution in relation to the re-appointment of Mr. Harsh Mariwala as a Non-Executive Director, as set out in Item No. 3 for approval of the Members by way of an Ordinary resolution and the resolution in relation to continuation of his Directorship as set out in Item No. 6 for approval of the Members by way of a Special resolution.

Item No. 4:

The provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended, mandate audit of the cost accounting records in respect of certain products of the Company. Accordingly, the Board based on the recommendation of the Audit Committee, at its meeting held on May 2, 2025, appointed M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392), Mumbai, as the Cost Auditors of the Company for the financial year ending March 31, 2026, at a remuneration of ₹ 10,50,000/- (Rupees Ten Lakhs and Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred, if any, in connection with the Cost Audit.

In terms of the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of

the Members is being sought for the remuneration payable to the Cost Auditors, as above.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 4.

The Board recommends the resolution in relation to ratification of remuneration to Cost Auditors as set out in Item No. 4 for approval of the Members by way of an Ordinary Resolution.

Item No. 5:

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and provisions of Section 204 of the Act and rules made thereunder, the Company can appoint an individual as Secretarial Auditor for not more than one term of five consecutive years and such appointment shall be subject to approval of the shareholders.

Pursuant to the recommendation of the Audit Committee, the Board at its meeting held on May 2, 2025 approved and recommended to the Members the appointment of Dr. K. R. Chandratre, Practising Company Secretary (FCS No. 1370, C.P. No. 5144 & Peer Review Certificate No.: 1206/2021) as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of the 37th AGM till the conclusion of 42nd AGM of the Company to be held in the calendar year 2030 (audit period covering the financial years from 2025-26 to 2029-30).

In terms of Regulation 36(5) of SEBI Listing Regulations, additional information is being disclosed for the perusal of the Members. The aforesaid appointment has been recommended based on consideration of various factors such as Dr. K. R. Chandratre's independence, industry experience, skills and expertise, and quality of audit and based on the fulfilment of eligibility criteria and qualifications prescribed under the Act and rules made thereunder and the SEBI Listing Regulations

The proposed remuneration payable to Dr. K. R. Chandratre for the Secretarial Audit for financial year ending on March 31, 2026 is ₹ 6,50,000 (Rupees Six Lakhs and Fifty Thousand only) plus applicable taxes and other out-of-pocket expenses. The remuneration payable for subsequent year(s) of his term shall be determined by the Board, on recommendation of the Audit Committee and as mutually agreed with the Secretarial Auditor. The proposed fees is based on knowledge, expertise, industry experience and considering the scope of audit which is in line with the industry benchmark. Dr. K. R. Chandratre has been conducting the Secretarial Audit of the Company since the financial year 2014-15.

Further, the Company may additionally avail permissible non-audit services (under various laws and regulations) from Dr. K. R. Chandratre, towards which he will be paid such fees/remuneration as approved by the Board, based on the recommendation of the Audit Committee, and as mutually agreed with Dr. K. R. Chandratre.

Dr. K. R. Chandratre is a renowned Practising Company Secretary with over 23 years in practice and more than 45 years of experience and expertise in the field of corporate laws. Prior to his practice, he served as a Lecturer in Commerce & Accountancy at R A Podar College of Commerce & Economics and worked for 15 years at Kirloskar Oil Engines Limited, where his last role was Director (Legal, Secretarial & HR) & Company Secretary. Dr. Chandratre holds a Master's degree in Commerce, a Law degree and a PhD from the University of Pune, and is a fellow member of the Institute of Company Secretaries of India (ICSI). He has held several leadership positions, including President and Vice-President of the ICSI.

Dr. K. R. Chandratre has made significant contributions to corporate laws through his writing, having authored over 1200 articles and 26 books. His books cover topics like Corporate Law, Secretarial Practice, Insider Trading and SEBI regulations. He is an active participant in seminars and workshops and has addressed over 500 events globally. He has also been involved in various regulatory roles, including Chairman of SEBI's Committee on 'Delisting of Securities', SEBI-nominated Public Representative Director of the Pune Stock Exchange and a member of the Expert Group for amendments to the SEBI Act 1992.

Dr. K. R. Chandratre has provided his written consent to act as Secretarial Auditor of the Company and confirmed that the said appointment, if made would be within the prescribed limits under the Act and rules made thereunder and the SEBI Listing Regulations. He has also confirmed that he is not disqualified to be appointed as Secretarial Auditor in terms of the applicable provisions.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

The Board recommends the resolution in relation to appointment of Secretarial Auditor set out in Item No. 5 for approval of the Members as an Ordinary Resolution.

Item No. 7:

The Members of the Company vide their resolution passed at the 35th Annual General Meeting held on August 11, 2023 approved the re-appointment and terms thereof, including remuneration of Mr. Saugata Gupta (DIN: 05251806) as the Managing Director & Chief Executive Officer ("**MD & CEO**") of the Company for a period of two years with effect from April 1, 2024 till March 31, 2026.

Pursuant to Section 196 of the Act, read with Section 203 and Schedule V thereto, a managing director may be re-appointed within one year prior to expiry of his term. Accordingly, considering that Mr. Saugata Gupta's term as MD & CEO expires on March 31, 2026, and in recognition of his contributions to the Company's strong performance and increase in shareholder value over the years, succession planning and leadership pipeline, and other key factors as enumerated below, the Board at its meeting held on May 2, 2025, based on the recommendation of the

Nomination and Remuneration Committee (“**NRC**”), approved the re-appointment of Mr. Saugata Gupta as MD & CEO of the Company for a period of 2 (two) years, with effect from April 1, 2026 to March 31, 2028 and recommended the same to the Members for their approval.

The Board and NRC considered the following key factors for approving and recommending the re-appointment of Mr. Saugata Gupta:

1. Performance of Mr. Saugata Gupta, his leadership, strategic guidance and contributions to growth of the Company and shareholder value over the years:

- Under Mr. Saugata Gupta’s leadership, the drivers of significant long-term shareholder value creation have been strength and resilience of core portfolios, extensive portfolio diversification and innovation initiatives in the domestic and international businesses, ahead of the curve investments in Modern Trade and E-commerce channels, strategic investments in digital-first brands, sustained and profitable growth in the international business, leading vision and execution on ESG, diversity and inclusion at the workplace and agile navigation.
- Revenues of the Company grew from ₹ 7,315 crores (FY 2019-20) to ₹ 10,831 crores (FY 2024-25), a CAGR of 8% and the recurring profits increased from ₹ 1,043 crores to ₹ 1,593 crores, a CAGR of 9%. The Company’s performance on both counts has been in the top quartile in the sector and was delivered despite severe uncertainties and challenges in the operating environment.
- The improved performance was delivered on the back of a strong strategy led by Mr. Gupta, the key pillars of which were strengthening and premiumisation of the core portfolios, incubating and scaling new growth engines, expanding distribution reach, accelerating digital transformation, building a future-ready workplace and creating shared value, which has resulted in consistent performance and stronger competitive position in a highly volatile and unpredictable operating environment.
- During fiscal 2020-2025:
 - i. The Company’s Total Shareholder Return (TSR) compounded annually at ~19%, one of the highest among peers, and well above the TSR of the benchmark index (NIFTY FMCG Index) at ~14% (compounded annually).
 - ii. The Company’s market capitalization during this period increased by ~₹ 49,000 Crores (~USD 5.7 billion).

- iii. The Company achieved key business performance milestones and set ambitious targets towards diversification of its portfolio. The Company aims to scale-up the Foods portfolio to 2x of FY24 revenues in FY27. The Foods portfolio surpassed the ₹ 900 Crores revenue mark in FY25. The digital-first brand portfolio delivered ahead of aspirations to achieve an ARR of ₹ 750 crores on an exit basis in FY25. The Company aims to scale it to 2.5x of FY24 ARR in FY27.
- iv. On the ESG front, the Company is steadfastly progressing on its 2030 targets with commitments to achieve net zero emissions in its domestic operations by 2030 and global operations by 2040. Marico continues to be rated “AA” in MSCI’s ESG Ratings for the 3rd consecutive year and was recognized under the 'Leadership' category of the S&P BSE Listed Companies in the “IFC-BSE-IIAS Indian Corporate Governance Scorecard” for the 5th consecutive year. Marico was also awarded winners at the 3rd ICSI Business Responsibility and Sustainability Award (Non-Service Sector) & ICAI Sustainability Reporting Awards 2023-24 (Large Cap-Manufacturing Sector) for integrating Sustainability Reporting into the business.

2. Alignment of remuneration of MD & CEO with long-term interests of the Company and shareholders:

A significant portion of around 65%-70% of the MD & CEO’s remuneration consists of annual variable pay and long-term incentives which directly assist in driving and enabling Company performance. The Company has been effectively using long term Incentives - employee stock options to create an ownership mindset towards driving sustained long-term shareholder value as a key focus amongst its employees, including the MD & CEO.

Further, the Company also has a comprehensive performance management system called “Management by Results” (MBR) which forms the objective basis for determining the annual variable pay. At the beginning of each year, annual goals of the MD & CEO (along with metrics for performance and target achievement) are approved by the NRC and Board. The same is measured and rated at the end of the year on the basis of which variable pay is determined. This ensures strong alignment of goals and performance of MD & CEO to annual and long-term business objectives of the Company and creation of shareholder value. Goals of the MD & CEO typically include driving growth in consolidated business performance, targets on revenues, profits and market

share, driving long-term and strategic transformational initiatives in the area of innovation and diversification of foods business, digital business, achievement of identified sustainability and ESG metrics, retention of key leadership talent and capability building, and such other areas as may be determined by the NRC and Board from time to time.

3. Industry benchmarking of MD & CEO compensation with identified FMCG peers and relative positioning of the proposed remuneration increase:

Marico is one of the leading consumer goods companies operating in the FMCG industry. Mr. Saugata Gupta has served as the professional MD & CEO for the past 11+ years, since April 1, 2014. As such, his remuneration is periodically benchmarked with FMCG peers and for this purpose, the comparable peer-set typically consists of 8-10 leading and well-governed companies in the sector. Terms of remuneration as mentioned herein is based on outcome of such benchmarking, with a view to align with the market and adopt competitive remuneration structure as a measure of retention.

4. Balance of fixed pay, variable pay and stock-based incentive and other remuneration components:

Remuneration of MD & CEO comprises a mix of Fixed Remuneration and Variable remuneration in the form of performance incentive as per the Company's incentive scheme. Additionally, the MD & CEO is entitled to stock options under the prevailing long term incentive schemes of the Company, and other benefits and perquisites as per policies of the Company.

The details of stock options granted to the MD & CEO during the financial year 2024-25 are as follows:

Particulars	No. of Options	Date of Vesting
ESOPs (exercise price linked to market price: average of closing market prices on the stock exchanges for 22 trading days immediately preceding the grant date)	8,89,760	December 1, 2025
RSUs (exercise price: Re. 1)	1,18,782 22,388	December 1, 2025 March 31, 2026

Details of terms of remuneration payable to Mr. Saugata Gupta, including the revised fixed remuneration, and certain additional disclosures are provided below:

I. REMUNERATION

A. COST TO THE COMPANY

1. Fixed Remuneration

The Board, in consultation with the NRC, may from time to time fix the exact remuneration under this head, within a band that is not less than ₹ 12.5 Crores and not more than ₹ 16.5 Crores per annum.

2. Variable Remuneration

The MD & CEO shall be entitled to an Annual Variable Pay as per the Company's incentive scheme upto a maximum of 90% of the Fixed Remuneration. In addition to this, a reward multiplier/performance award/incentive (if any) based on exemplary performance beyond outstanding targets by Mr. Saugata Gupta may be considered as per the Company's incentive scheme as amended from time to time and as determined by the NRC and the Board.

3. Employee Stock Options:

The MD & CEO shall be entitled to Employee Stock Options granted under any Scheme for Employee Stock Option (ESOP)/Restricted Stock Units (RSUs) as are in force or as may be announced by the Company, from time to time, through which shares are/may be issued.

The Company grants stock options to the MD & CEO typically on an annual basis, as a combination of ESOPs (linked to market price) and RSUs (at face value), as may be determined by the NRC from time to time based on peer benchmarking, relative positioning, market trends and other relevant factors.

4. Annual Increments

The annual increments which will be effective 1st April each year will be decided by the Board in consultation with the NRC and the same shall be based on the Company's remuneration philosophy, policy and principles.

B. OTHER ITEMS TO BE INCURRED BY THE COMPANY WITHOUT LIMITS ON ACTUALS

- The MD & CEO shall be entitled to perquisites like Membership of not more than 2 corporate/health clubs and other benefits, schemes, privileges and amenities such as housing loans and other loans at concessional rate of interest, credit cards,

communication facilities, hospitalization claim benefits, accident insurance cover, term life insurance cover, etc. as may be granted from time to time to all employees of the Company, in accordance with the relevant schemes. Housing and other loans shall be governed by the applicable laws and subject to such approvals as may be required.

2. Leave Encashment on cessation of service, as per rules of the Company.
3. Gratuity as per the Gratuity Act, 1972 or as enacted from time to time. For the purpose of payment of gratuity, Mr. Saugata Gupta shall be deemed to be in continuous employment of the Company from the start of his employment with the Company up to the date of cessation of his employment.
4. Other benefits, schemes, privileges and amenities as per the Company's policy.

It is clarified that reimbursement of entertainment, traveling and any other expenses actually incurred for the business of the Company shall not form part of the remuneration.

II. OTHER PROVISIONS RELATED TO REMUNERATION:

1. **Minimum Remuneration:** If in any financial year during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate, it shall pay to him remuneration as specified above, as minimum remuneration subject to the limits laid down and, in the manner, as stipulated in Schedule V to the Act, as may for the time being, be in force.
2. **Maximum Remuneration:** Except with approval of the Members, the remuneration to the MD & CEO shall not exceed the limits specified under Section 197 and other applicable provisions of the Act read with Schedule V to the Act.
3. **Disentitlements:** The MD & CEO shall not be entitled to sitting fees for attending meetings of the Board of Directors of the Company or any Committee thereof.
4. **Demise:** In case of the demise of the MD & CEO during the course of his employment, the Company shall pay to his notified nominee(s), salary and other emoluments due to him together with any such further sum as the Board may, based on the recommendation of the NRC, determine.
5. **Notice Period:** The agreement to be entered into between the MD & CEO and the Company can be terminated by either party by giving three months' notice. The Company may require the MD & CEO

to serve an additional notice period of 90 days to enable transition.

With regard to the proposed re-appointment as MD & CEO as aforesaid, the Company has received from Mr. Saugata Gupta consent to act as Director in terms of Section 152 of the Act, declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and not debarred or disqualified from being appointed or continuing as a director of any company by the SEBI or Ministry of Corporate Affairs or any such authority, confirmation of compliance with conditions under Section 197 and Schedule V of the Act, and other requisite consents, declarations and disclosures as applicable.

Further, in terms of Section 160 of the Act, the NRC and Board have recommended the re-appointment of Mr. Saugata Gupta and the Company has also received a notice in writing from a Member proposing the candidature of Mr. Saugata Gupta to be re-appointed as MD & CEO.

In accordance with the provisions contained in Sections 196, 197, 198 and 203 of the Act, read with Schedule V and applicable rules, approval of the shareholders is being sought by way of an Ordinary Resolution for the re-appointment of Mr. Saugata Gupta as MD & CEO as stated in the resolution at Item No. 7.

Additional information in respect of Mr. Saugata Gupta, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at **Annexure A** and his brief profile is provided at **Annexure B** to this Notice.

Mr. Saugata Gupta and/or his relatives are deemed to be concerned or interested, financially or otherwise, in the Resolution set out in Item No. 7. Except the above, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 7.

The Board recommends the resolution in relation to re-appointment of Mr. Saugata Gupta as MD & CEO of the Company as set out in Item No. 7 for approval of the Members by way of an Ordinary Resolution.

Item No. 8:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("**Act**") and Rules made thereunder, the power to give loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments, by way of subscription, purchase or otherwise, in shares, debentures and/or any other securities of other body corporates or person in excess of the limits of (i) 60% of company's paid-up share capital, free reserves and securities premium account or (ii) 100% of company's free reserves and securities premium account, whichever is more, can be exercised by the board of directors with the prior consent of the members obtained by means of a special resolution.

As per the audited standalone financial statements of the Company for the year ended March 31, 2025, 60% of the paid-up share capital, free reserves and securities premium account amounts to ₹ 3,161 Crores (Rupees Three Thousand One Hundred and Sixty One Crores) while 100% of its free reserves and securities premium account amounts to ₹ 5,140 Crores (Rupees Five Thousand One Hundred and Forty Crores). Therefore, the maximum limit available to the Company under Section 186 of the Act for making investments or giving loans or providing guarantees/securities in connection with a loan, as the case may be, is ₹ 5,140 Crores. As on March 31, 2025, the aggregate value of investments and loans made and guarantee and securities issued by the Company to entities including subsidiaries, associates and joint ventures and other trade investments like mutual funds, as the case may be, amounts to ₹ 3,545 Crores (Rupees Three Thousand Five Hundred and Forty Five Crores).

Since the Act came into force in 2014, the Company has operated within the limits under Section 186 and therefore was not required to obtain shareholders' approval. During FY25, the Company crossed ₹ 10,000 Crores in revenue - a significant milestone in its journey. As part of the next phase of transformation, the Company's ambition is to achieve the milestone of ₹ 20,000 Crores in revenues by FY30. In view of the Company's long-term business plans and strategic objectives to build a diversified, sustainable and future-fit portfolio of franchises in India and overseas markets and enable creation of enduring shareholder value, wherein the Company may be

required to make further investments in, provide loans and/or issue guarantees/securities to subsidiaries, and pursue inorganic opportunities through acquisitions and strategic investments in other entities, it is proposed to obtain approval of the Members by means of a Special Resolution, for authorizing the Board to exercise aforesaid powers, in excess of the limits prescribed under Section 186 of the Act from time to time, in one or more tranches, up to an aggregate maximum limit of ₹ 10,000 Crores (Rupees Ten Thousand Crores) notwithstanding that such amounts along with Company's existing loans or guarantee/security or investments shall be in excess of the limits prescribed under Section 186 of the Act.

The Company affirms timely servicing of all its loan obligations to banks and public financial institutions without any default. Further, the Company has neither granted nor intends to grant any loans or guarantees/securities or investments to its Promoters or members of Promoter Group.

Accordingly, approval of the Members is being sought by way of Special Resolution on the matter set out in Item No. 8 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 8.

The Board recommends the resolution in relation to enhancement of existing limits under Section 186 of the Companies Act, 2013 as set out in Item No. 8 for approval of the Members by way of a Special Resolution.

**By Order of the Board
For Marico Limited**

Vinay M A

**Company Secretary & Compliance Officer
FCS No. 11362**

Place: Mumbai

Date: May 2, 2025

Registered Office:

7th Floor, Grande Palladium, 175, CST Road, Kalina,
Santacruz (East), Mumbai – 400 098

ANNEXURE A

Information required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings with respect to Director's appointment/re-appointment

Name of the Director and Designation	 <p style="text-align: center;">Mr. Harsh Mariwala Chairman and Non-Executive Director</p>	 <p style="text-align: center;">Mr. Saugata Gupta Managing Director & Chief Executive Officer</p>
Director Identification Number	00210342	05251806
Age (in years) as on the date of this Notice	73	57
Date of first appointment	October 13, 1988	April 1, 2014
Qualification	Bachelor of Commerce	B Tech – IIT, Kharagpur PGDM – IIM, Bengaluru
Experience	More than 53 years	More than 34 years
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> • Corporate Strategy and Planning • Leadership • Entrepreneurship • Global Business & Consumer Understanding • Brand Building • Retail & GTM • M&A, Strategy and Investment Management • Corporate Governance, Risk & Compliance • Human Capital Management • Geographic, Gender and Cultural Diversity 	<ul style="list-style-type: none"> • Corporate Strategy and Planning • Leadership • Entrepreneurship • Global Business & Consumer Understanding • Brand Building • New Age Consumer Channel & Digital Skills • Retail & GTM • M&A, Strategy and Investment Management • Corporate Governance, Risk & Compliance • Human Capital Management • Geographic, Gender and Cultural Diversity • Legal
Terms & Conditions	Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.	Re-appointment as Managing Director & CEO for a tenure of 2 (two) years from April 1, 2026 to March 31, 2028, not liable to retire by rotation. Detailed terms and conditions, including remuneration, are provided in the resolution and explanatory statement hereto.
Relationship with other Directors & Key Managerial Personnel	<p>Mr. Rishabh Mariwala, Non-Executive Director and Member of the Promoter and Promoter group - Son.</p> <p>Mr. Rajendra Mariwala- Non-Executive Director and Member of the Promoter and Promoter group - First cousin</p>	None

Directorships in other companies	<ul style="list-style-type: none"> • Kaya Limited • Marico Innovation Foundation • Sharrp Consumer Wellbeing Solutions Private Limited • Ascent India Foundation • Mariwala Health Foundation • Aqua Centric Private Limited • Sharrp Ventures Capital Private Limited • Eternis Fine Chemicals Limited • Thermax Limited • Zensar Technologies Limited • Mariwala Health Initiative Inc 	<ul style="list-style-type: none"> • Ashok Leyland Limited • Delhivery Limited • The Advertising Standards Council of India • Marico Innovation Foundation • Parachute Kalpavriksha Foundation • Marico Bangladesh Limited • Marico South East Asia Corporation • Marico South Africa Consumer Care (Pty) Limited • Marico Middle East FZE
Name of the entity in which the Director holds committee memberships and chairpersonship as on the date of this Notice (excludes foreign companies; details of membership in other committees of Marico Limited are provided in the Corporate Governance Report)	<ul style="list-style-type: none"> • Chairman of Corporate Social Responsibility Committee - Kaya Limited • Member of Stakeholders Relationship Committee and Risk Management Committee - Kaya Limited • Chairman of Nomination and Remuneration Committee - Thermax Limited 	<ul style="list-style-type: none"> • Member of Audit Committee, Nomination and Remuneration Committee & Environmental, Social and Governance (ESG) Committee - Ashok Leyland Limited • Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee - Delhivery Limited • Member of Merger and Acquisition Committee - Delhivery Limited
Listed entities from which the Director has resigned in the past 3 (three) years	None	None
Shareholding in the Company as on the date of this Notice	9,84,54,000 Equity shares (held along with immediate family members)	8,67,494 Equity Shares
No. of Board Meetings attended during FY 2024-25	4 of 4	4 of 4
Details of remuneration last drawn	Details of remuneration for FY 25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.	
Details of remuneration proposed	In terms of the Company's NRE Policy, Mr. Harsh Mariwala will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, reimbursement of expenses for participation in meetings, and such commission and other benefits/entitlement as may be approved by the Board from time to time based on recommendation of the NRC, within the overall limits of remuneration to Non-Executive Directors as per the provisions of the Act and as approved by the Members. Details of remuneration paid shall be disclosed as part of the Annual Report.	Detailed terms of remuneration provided in the explanatory statement hereto.

ANNEXURE B

Brief Profile of Directors

Mr. Harsh Mariwala

Mr. Harsh Mariwala is the Chairman and Founder of Marico Limited, one of India's leading FMCG companies. An entrepreneur, philanthropist and speaker, Mr. Mariwala has played a pivotal role in transforming a traditional, commodity-driven business into a global FMCG powerhouse. His leadership over the past three and a half decades has been marked by focus on innovation, growth and governance enabling Marico to stay ahead of consumer trends and build lasting brand equity.

Under his guidance, Marico has grown into a trusted household name, touching the lives of one in every three Indians through its flagship brands including Parachute, Saffola, Nihar, Naturals, Parachute Advansed, Hair & Care, Livon and Set Wet and has expanded its footprint to over 25 countries across Asia and Africa with a robust portfolio of more than 30 marquee brands globally.

In addition to his business successes, Mr. Mariwala is a proponent of social responsibility and entrepreneurial development which is exemplified by the establishment of three pioneering institutions: Marico Innovation Foundation - which works towards nurturing social innovations, Ascent India Foundation - a peer-learning entrepreneurial platform, and the Mariwala Health Initiative - focused on improving mental health care accessibility and raising awareness about mental health challenges.

Mr. Mariwala also serves as the Chairman and Managing Director of Kaya Limited, which operates specialized clinics offering customized skin and hair care solutions. Through Sharrp Ventures, the family investment office, Mr. Mariwala actively supports early-stage companies, backing bold entrepreneurs who are building sustainable and scalable businesses.

Mr. Mariwala's contributions to business and society have earned him numerous accolades, including: Lifetime Achievement Award at the Business Today Mindrush 2025, Mint India Investment Summit & Awards 2024, ET Shark Awards (ET Brand Equity) – 2021 & All India Management Association (AIMA) – 2021, Sir Jehangir Ghandy Medal for Industrial and Social Peace from XLRI, EY Entrepreneur of the year award 2020 which is one of the world's most prestigious business awards for entrepreneurs and several other accolades over the years. He is also the co-author of the national bestseller "Harsh Realities: The Making of Marico" and continues to be an influential voice in the areas of leadership, innovation, sustainability and governance. Mr. Mariwala's journey exemplifies how purpose-driven leadership, strategic foresight and a deep commitment to societal impact can together shape an enduring legacy.

Mr. Mariwala is a commerce graduate from Sydenham College of Commerce and Economics, Mumbai.

Mr. Saugata Gupta

Mr. Saugata Gupta serves as the Managing Director & Chief Executive Officer of Marico Limited. He joined Marico in 2004 as the Head of Marketing and was elevated to CEO of India Business in 2007. In 2014, he took over as Managing Director of the Company.

A dynamic leader, Mr. Gupta is renowned for his transformative leadership, driving Marico to significant growth and expanding its global presence. He has helped transform Marico into a high performing business with consistent, profitable and sustainable growth and best-in-class governance. His leadership has fostered a culture of transparency, integrity and accountability, ensuring Marico's compliance with international standards and strengthening investor confidence. During his tenure, Marico has scaled up its presence to over 25 countries spread across emerging markets of Asia, Africa and Middle East.

Over the years, Marico has been recognised across various forums for its commitment to sustainability and accountability in business operations. Marico has been featured in the 'LEADERSHIP' category on the IFC-BSE-IiAS Indian Corporate Governance Scorecard as assessed by IiAS for 5 consecutive years. Marico was awarded the Economic Times Corporate Citizen of the year 2022 in recognition of its unwavering commitment towards adopting highest ESG standards and Marico is among the few Indian companies to be rated "AA" in MSCI's ESG Ratings.

Marico ranked 6th among India's most sustainable companies with an A+ rating by SUSTAIN LABS PARIS in association with BW Businessworld and was awarded the Best CSR Practices award at Responsible Business Awards 2021. Marico is amongst India's 5 Best Workplaces in FMCG as per Great Place to Work® Institute (India) and one of the 25 Most Desirable Companies To Work for across sectors, as per the Dare2Compete.

Mr. Gupta was ranked #4 and #47 in the FMCG sector and Pan-India respectively in the Business Today-PWC list of India's Top 100 CEOs in 2017 and was ranked as 'India's Most Valuable CEOs' by Businessworld in 2016 and 2018. He was recognised as the Best CEO - Private Sector at Forbes India Leadership Awards 2019. He was also featured in the top 100 Business Leaders List 2020 by Impact Digital Power 100 and in 2021. He was recognized as one of India's best leaders in the times of crisis 2021 by Great Places to Work. Mr. Saugata Gupta was awarded the Distinguished Alumni Award 2022 by Indian Institute of Management, Bangalore.

Outside Marico, Mr. Saugata Gupta is on the Board of Ashok Leyland as Independent Director and a member of its Audit Committee, Nomination and Remuneration Committee and ESG Committee. He is also associated with Delhivery as an Independent Director and the Chairman of its Stakeholders Relationship Committee and Nomination and Remuneration Committee, and a member of the Merger and Acquisition Committee.

Mr. Gupta is an alumnus of IIM Bangalore and holds a chemical engineering degree from IIT Kharagpur.