

November 12, 2022

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 531642

The Manager,  
Listing Department,  
The National Stock Exchange of India Limited,  
'Exchange Plaza', C-1 Block G,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051  
Scrip Symbol: MARICO

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

We refer to our letters dated July 14, 2021 and July 4, 2022, informing about the strategic investment by the Company in Apcos Naturals Private Limited, an entity that owns the brand “Just Herbs” (hereinafter referred to as “**Apcos Naturals**”). Pursuant to the same, the Company had previously acquired 56.52% of the equity capital of Apcos Naturals.

As per the terms of the definitive agreements, the Company has now acquired an additional stake of 3.48% of the equity capital of Apcos Naturals, thereby increasing its equity stake to 60%.

In this regard, disclosure under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed.

This intimation is also being made available on the Company’s website at:

<http://marico.com/india/investors/documentation/shareholder-info>

Kindly take the same on record.

Thank you.

Yours faithfully,  
For **Marico Limited**

**Vinay M A**  
**Company Secretary & Compliance Officer**

Encl: As above.

**Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of  
Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

Sr. No.	Particulars	Description								
1.	Name and details of the target entity	Apcos Naturals Private Limited (“ <b>Apcos Naturals</b> ”), subsidiary of Marico Limited (“ <b>Company</b> ”)								
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired	Yes, Apcos Naturals being a subsidiary of the Company, the acquisition of additional stake is a related party transaction.  Apart from this, none of the promoter/ promoter group/ group companies have any interest in the transaction.								
3.	Industry to which the entity being acquired belongs	Beauty and personal care								
4.	Objects and effects of acquisition	As informed in our letter dated July 14, 2021, the strategic investment in Apcos Naturals will lead to Marico participating in the premium, natural and ayurvedic beauty segment and capitalising on the growing direct to consumer sales channel.  The current transaction of acquisition of additional equity stake of 3.48 % is as per terms agreed under the definitive agreements signed between the parties.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None								
6.	Indicative time period for completion of the transaction	Acquisition of additional equity stake of 3.48 % in Apcos Naturals was completed on November 11, 2022.								
7.	Nature of consideration (cash consideration or share swap and details of the same)	Cash								
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 9.99 crores for acquisition of additional equity stake of 3.48 % in Apcos Naturals, as per the previously agreed pre-money enterprise valuation.								
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Acquisition of additional 3.48 % of the equity share capital of Apcos Naturals, thereby increasing the equity stake of the Company from 56.52% to 60%.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, Country in which the acquired entity has presence	Apcos Naturals, a company registered under the Companies Act 2013 in India, is into beauty & personal care segment under the brand name “Just Herbs” and is a full stack Direct to Consumer Ayurvedic beauty brand. Details of last 3 years’ turnover are as under: <table border="1" data-bbox="678 1774 1133 1919"> <thead> <tr> <th>Year</th> <th>Turnover (Rs. Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2021-22</td> <td>35.06</td> </tr> <tr> <td>FY 2020-21</td> <td>17.25</td> </tr> <tr> <td>FY 2019-20</td> <td>8</td> </tr> </tbody> </table>	Year	Turnover (Rs. Crores)	FY 2021-22	35.06	FY 2020-21	17.25	FY 2019-20	8
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