

UNDERTAKING

This Undertaking is being given by the Company solely to comply with the requirements of Para 5.16 (as amended) of the SEBI Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with SEBI Circular CIR/CFD/DIL/8/2013 dated May 21, 2013.

The Company hereby states that Para 5.16(a) (as amended) of SEBI Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 is not applicable to the Proposed Scheme of Arrangement between Marico Limited ("Marico") and Marico Kaya Enterprises Limited ("MaKE") and their Respective Shareholders and Creditors ('the Scheme') due to the following reasons:

- a) Upon the Scheme becoming effective, MaKE will issue equity shares in terms of the Scheme to all the equity shareholders of Marico on a proportionate basis. As a result both Marico and MaKE will have a mirror image shareholding pattern. As such, no additional shares will be allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company.
- b) The Scheme involves Marico, a listed entity and its 100% wholly owned subsidiary, MaKE. The Kaya Business is being demerged from Marico into MaKE. Therefore, the Scheme does not involve any other entity involving Promoter/Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.
- c) The Scheme does not involve merger of a subsidiary with the parent listed company.

For the reasons stated above, requirements of Para 5.16(a) as regards obtaining approval of public shareholders through postal ballot and e-voting is not applicable to the Scheme.

For Marico Limited


Milind Sarwate
Group CFO



Date: June 17, 2013

Place: Mumbai

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