

July 26, 2023

The Secretary,
Listing Department,
BSE Limited,
1st 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This is to inform you that Marico Limited (“**Marico**” or “**Company**”) has entered into definitive agreements today to acquire upto 58% of the paid-up share capital of Satiya Nutraceuticals Private Limited (“**Satiya Nutraceuticals**”) on a fully diluted basis, the company which owns the brand “**The Plant Fix- Plix**”- a leading plant-based nutrition brand with a strong presence in the rapidly growing health & wellness segment.

As part of the transaction, the Company has acquired 32.75% stake in Satiya Nutraceuticals on a fully diluted basis and requisite majority control over its Board composition/total voting rights on July 26, 2023, and accordingly it has become a subsidiary of the Company. The acquisition of remaining stake of 25.25% on a fully diluted basis will be completed in tranches by May 2025, subject to terms and conditions of the definitive agreements.

Disclosure under Regulation 30 of the SEBI Listing Regulations is enclosed as Annexure I. A Press release on the aforesaid acquisition is enclosed as Annexure II.

The disclosure and press release are also being made available on the Company's website at <https://marico.com/india/investors/documentation/shareholder-info>.

Kindly take the same on record.

Yours faithfully,

For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

ENCL: As above.

Annexure I

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

Sl. No.	Particulars	Description
1.	Name and details of the target entity	Satiya Nutraceuticals Private Limited (“ Satiya Nutraceuticals ”), and its wholly owned subsidiary, Juizo Advisory Private Limited.
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	The acquisition does not fall within related party transactions. The promoter/ promoter group do not have any interest in the investee company.
3.	Industry to which the entity being acquired belongs	Health & Wellness
4.	Objects and effects of acquisition	In line with our key strategic priorities, the transaction will further expand Marico’s total addressable market in the value-added foods and nutrition segments as well as presence in the rapidly growing Health & Wellness category.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	a) Acquisition of 32.75% of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis, through primary infusion and secondary buyouts, completed on July 26, 2023. b) Acquisition of remaining 25.25% of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis, to be completed in one or more tranches by May 2025, subject to terms and conditions of the definitive agreements.
7.	Nature of consideration (cash consideration or share swap or any other form and details of the same)	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired	Aggregate Consideration of upto Rs. 369.01 Crores towards acquisition of 58% of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis, in one or more tranches through primary infusion(s) and secondary buyouts.

9.	Percentage of shareholding/control acquired and/or number of shares acquired	<p>a) Acquisition of 32.75% of the paid-up share capital on a fully diluted basis and requisite majority control over the Board composition/total voting rights of Satiya Nutraceuticals, completed on July 26, 2023, thereby making it a subsidiary of the Company.</p> <p>b) Acquisition of remaining 25.25% stake of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis to be completed by May 2025, subject to terms and conditions of the definitive agreements.</p> <p>Additionally, the Company has a right to acquire the remaining 42% in Satiya Nutraceuticals at the expiry of 3 years from execution date at a consideration to be determined at such time, subject to achievement of certain milestones, requisite approvals and terms and conditions under the definitive agreements.</p>								
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.	<p>Satiya Nutraceuticals Private Limited, a company incorporated under the Companies Act 2013 on February 13, 2020, is headquartered at Mumbai, Maharashtra, and owns “The Plant Fix- Plix”, a leading plant-based nutrition brand with a strong presence in the rapidly growing health & wellness segment. It offers a range of tasty and easy to use wellness products.</p> <p>Details of last 3 years’ Consolidated Turnover:</p> <table border="1" data-bbox="699 1137 1177 1294"> <thead> <tr> <th>Year</th> <th>Turnover (Rs. Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2022 – 23</td> <td>106.43</td> </tr> <tr> <td>FY 2021 – 22</td> <td>41.58</td> </tr> <tr> <td>FY 2020 – 21</td> <td>10.92</td> </tr> </tbody> </table>	Year	Turnover (Rs. Crores)	FY 2022 – 23	106.43	FY 2021 – 22	41.58	FY 2020 – 21	10.92
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Marico makes strategic investment in clean, plant-based nutrition brand ‘Plix’

Existing leadership team will continue to run the brand independently and build synergies

Mumbai, 26 July, 2023: Marico Limited (BSE: 531642, NSE: “MARICO”) has announced that it has signed definitive agreements to acquire a majority stake in Satiya Nutraceuticals Private Limited. Co-founded by Rishubh Satiya and Akash Zaveri, Satiya Nutraceuticals Private Limited owns “**The Plant Fix- Plix**” (<https://www.plixlife.com>), a digital-first, clean-label, plant-based nutrition brand, with a strong presence in the rapidly growing health and wellness segments in India.

Founded in 2018, ‘**Plix**’ is committed to the mission of “Making Nutrition Fun”. The brand aims to change the way the world consumes plant-based superfoods by making it an enjoyable experience, with its portfolio of non-GMO, Vegan, Gluten-free and Cruelty-free offerings, which uses reusable & recyclable packaging. With an extensive product range spanning across Weight Management, Hair & Beauty, Sleep and Lifestyle Nutrition categories, Plix has established itself as one of the leading players in the online plant-based nutrition segment. While Plix is currently thriving on D2C and third-party E-commerce marketplaces, it plans to ramp up its offline presence over the next few years.



Saugata Gupta, MD and CEO, Marico Limited, said, “In line with our strategy to accelerate our diversification journey, the investment in Plix not only expands our total addressable market in value-added wellness foods and nutrition segments, but also brings another digital-first brand with a distinct value proposition into our fold. The brand's philosophy strongly resonates with our purpose, which is to empower consumers to manage their health proactively. We are confident that the innovative range of plant-based products, combined with robust fundamentals, will propel the brand towards expanding its footprint in chosen

PRESS RELEASE

product categories and marketplaces. It is heartening to see that Marico continues to be seen as the strategic investor of choice for founders who want to build sustainable businesses.”

Rishubh Satiya & Akash Zaveri, Co-founders of Plix said, “We are delighted to partner with Marico. As a brand, Plix has focused on making nutrition less intimidating and a more enjoyable lifestyle for everyone. Plix has become one of the largest plant-based nutrition brands online with an innovative blend of health, quality, taste and convenience. In partnership with Marico, we will prioritize strengthening the brand’s equity and expedite growth by expanding into new categories and channels. In addition to leveraging Marico’s core competencies, we foresee compelling synergies that align with our brand’s aspirations, thereby signifying a fruitful strategic partnership in the years ahead.”

About Marico Limited:

Marico (BSE: 531642, NSE: “MARICO”) is one of India’s leading consumer products companies operating in global beauty and wellness categories. During FY 2022-23, Marico recorded a turnover of INR 97.6 billion (USD 1.2 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Saffola FITTIFY, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements and Beardo. Marico’s International business contributes to about 25% of the Group’s revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Purité de Prôvence, Ôliv, Mediker SafeLife, Thuan Phat and Isoplus.

For more information, please visit www.marico.com