

September 6, 2024

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”)

We refer to our letters dated July 14, 2021, July 4, 2022 & November 12, 2022, informing about the strategic investment by Marico Limited (“**Company**”) in Apcos Naturals Private Limited, an entity that owns the brand “Just Herbs” (“**Apcos Naturals**”). Pursuant to the same, the Company had previously acquired 60% of the equity capital of Apcos Naturals.

The Company has now entered into a definitive agreement to acquire the balance 40% of equity capital in Apcos Naturals from its Founders/Directors and other shareholder(s) as per the terms and conditions agreed thereunder. Upon completion of this transaction, Apcos Naturals will become a wholly owned subsidiary of the Company.

In this regard, disclosure under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, 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.

Yours faithfully,

For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

ENCL: As above

Marico Information classification: Official

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	Apcos Naturals Private Limited (“ Apcos Naturals ”), subsidiary of Marico Limited (“ Company ”).								
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, the acquisition of 40% stake from the Founders/Directors of Apcos Naturals and their relative is a related party transaction, which is on an arm’s length basis. The Promoter/Promoter Group of the Company do not have any interest in the transaction.								
3.	Industry to which the entity being acquired belongs	Beauty and Personal Care.								
4.	Objects and impact of acquisition	As previously informed, the strategic investment in Apcos Naturals has led to Marico participating in the premium, natural and ayurvedic beauty segment and capitalising on the growing direct to consumer (D2C) sales channel. The current transaction is towards acquisition of remaining equity stake in Apcos Naturals, consequently making it a wholly owned subsidiary of the Company.								
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 balance 40% equity stake in Apcos Naturals will be completed on or before September 30, 2024, subject to the agreed long-stop date and customary closing conditions.								
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	Aggregate consideration of upto Rs. 70 Crores towards acquisition of balance 40% equity stake in Apcos Naturals.								
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Acquisition of balance 40% equity stake in Apcos Naturals, thereby increasing the Company’s aggregate equity stake from 60% to 100%.								
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 Private Limited, a company incorporated under the Companies Act 2013 in India on November 19, 2018, is into the 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="671 1787 1131 1919"> <thead> <tr> <th>Year</th> <th>Turnover (Rs. Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2023 – 24</td> <td>96.03</td> </tr> <tr> <td>FY 2022 – 23</td> <td>59.25</td> </tr> <tr> <td>FY 2021 – 22</td> <td>35.06</td> </tr> </tbody> </table>	Year	Turnover (Rs. Crores)	FY 2023 – 24	96.03	FY 2022 – 23	59.25	FY 2021 – 22	35.06
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Marico Information classification: Official