

March 17, 2017

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 Obligation and Disclosure Requirements) Regulations, 2015**

This is to inform you that Marico Limited (“Marico” or “the Company”) has agreed to make a strategic investment in Zed Lifestyle Private Limited (“the Investee Company”) by acquiring and/or subscribing to equity shares equivalent to 45% of the issued and paid-up share capital of the Investee Company by March 31, 2019. Towards this end, the Company has today, i.e. March 17, 2017 entered into following agreements:

- Share Purchase Agreements to acquire equity shares equivalent to 35.44% of the issued and paid-up share capital of the Investee Company as on date from the Promoters and other existing shareholders and;
- A Shareholders’ Agreement to regulate the rights & obligations of the shareholders inter-se and for the internal management of the Investee Company. The said Shareholders’ Agreement, inter-alia, envisages subscription to the equity shares equivalent to 14.81% of enhanced issued and paid-up share capital of the Investee Company by March 31, 2019. Consequently the Company shall own 45% of the enhanced share capital of the Investee Company.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I. A press release on the aforesaid acquisition is enclosed as Annexure II for your perusal and information.


Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations the enclosed disclosures and press release will be made available on the Company’s website at the below mentioned link:

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

Kindly take the same on record.

Thank you.

Yours faithfully,  
For **Marico Limited**

  
**Vivek Karve**  
Chief Financial Officer



Marico Limited  
Regd Office:  
7th Floor  
Grande Palladium  
175, CST Road, Kalina  
Santacruz (E)  
Mumbai 400 098, India  
Tel: (91-22) 6648 0480  
Fax: (91-22) 2650 0159

[www.marico.com](http://www.marico.com)

Enclosures: A/a

**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 Obligation and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	
a.	Name of the target entity	: Zed Lifestyle Private Limited ("Investee Company")
b.	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 have no interest in the Investee Company.
c.	Industry to which the entity being acquired belongs	: Fast Moving Consumer Goods
d.	Objects and effects of acquisition	: Investee Company provides a pathway to enter into new segments to establish Marico's category captaincy in the male grooming segment.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	: None
f.	Indicative time period for completion of the acquisition	: by March 31, 2019
g.	Nature of consideration (cash consideration or share swap and details of the same)	: All cash.
h.	Cost of acquisition or the price at which the shares are acquired	: Acquisition of the equity shares of the Investee Company was done at a mutually agreed pre-money enterprise valuation. The said pre-money enterprise valuation has not been disclosed herein due to reasons of confidentiality.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	: Marico has acquired equity shares equivalent to 35.44% of the issued and paid up equity share capital of the Investee Company from its Promoters and other existing shareholders.
j.	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	: <ul style="list-style-type: none"> <li>• The Investee Company is a start-up founded by two young entrepreneurs Mr. Ashutosh Valani and Mr. Priyank Shah.</li> <li>• "Beardo" product offering include: <ul style="list-style-type: none"> <li>- For Beard - oil, growth oil, wax and shampoo;</li> <li>- For Hair – wax and serum;</li> <li>- For facial skin - oil, lotion, soap &amp; facewash etc.</li> </ul> </li> <li>• Since the Investee Company was incorporated on May 5, 2016, the history of last 3 years turnover is not being provided.</li> <li>• Please refer the press release for further information.</li> </ul>



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## **Marico agrees to acquire 45% equity stake in Zed Lifestyle Private Limited**

### **Taps into the fast growing online male grooming segment**

**Mumbai, 17 March, 2017:** Marico Limited (BSE: 531642, NSE: "MARICO") has announced a strategic investment in Zed Lifestyle Private Limited ("Zed Lifestyle") with an acquisition of 45% equity stake for an undisclosed consideration. The equity stake shall be acquired over a period of two years, through primary infusion and secondary buy-outs. Zed Lifestyle Private Limited owns "Beardo" (<http://www.beardo.in/>), a fast-growing male grooming brand founded by entrepreneurs Ashutosh Valani and Priyank Shah in June 2016 in Ahmedabad, India.

The INR 3,200 crore (Circa USD 500 million) male grooming market, growing at a double digit CAGR, is a strategic category for Marico. The Company is currently present in India through its Set Wet brand in the mass segment, with future plans to expand into categories beyond deodorants and gels. Marico views this investment in Zed Lifestyle as a stepping stone towards its ambition of strengthening its presence and widening its portfolio in this segment.

"Beardo" was born in response to the growing wave of male styling and grooming in India. It caters to the discerning urban male, who is on a lookout for safe and specialised products/options to grow and maintain his beard. The "Beardo" product portfolio includes growth oil, wax and shampoo for beard; wax and serum for hair; lotion, soap, and facewash for skin. **"Beardo" has a strong presence in the online channel and salons, and almost 3/4th of its revenue is generated through the former.**



**Saugata Gupta, MD and CEO, Marico Limited** said, "I am excited about this partnership. We are impressed with the founders and the velocity of growth of the business since inception. It fast-forwards our journey towards nurturing a future-ready male grooming portfolio and brand in the online and salon space. This partnership will help us access the emerging niches at the premium end, and will turbocharge our digital marketing and social media engagement capability. The promoters bring in a strong understanding of the online space which will support in scaling up Beardo. This is also in line with our emerging focus of venture investments into start-ups to incubate new engines of growth"





## PRESS RELEASE

**Ashutosh Valani, CEO of the Zed Lifestyle Private Limited** said, "We've always looked out for opportunities to reach more people with our growing product range in the men's grooming market. In Marico, we have found a perfect strategic partner to help us broaden our market segment and significantly grow our brand while remaining faithful to the founding principles of Beardo. Our combined expertise in brand building, marketing and distribution will ensure Beardo rises to its true potential. Marico's resource and knowledge will be an incredible asset for us and our team cannot wait to get started."

### **About Marico Limited:**

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2015-16, Marico recorded a turnover of about Rs. 61 billion (USD 915 Million) through its products sold in India and about 25 other countries in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Parachute Advansed, Saffola, Hair & Care, Nihar, Nihar Naturals, Livon, Set Wet, Mediker and Revive. The international consumer products portfolio contributes to about 22% of the Group's revenue, with brands like Parachute, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, and Thuan Phat.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 16% in Turnover and 19% in Profits over the past 5 years.

