

: Person-in-charge – Corporate Filings
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Fax No : 91 22 2272 3121
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To : **Person-in-charge – Corporate Office^s**
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No : 91 22 2659 8120
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To : Company Secretary & Compliance Officer – Ms. Hemangi Ghag
Marico Limited
7th Floor, Grande Palladium
175, CST Road, Kalina
Santacruz (East)
Mumbai, Maharashtra 400098
Fax No : 91 22 6649 0112/ 0113/ 0114
Email : investor@maricoindia.net

Cc : Judith Seow
Service Delivery – Fund Services
HSBC Institutional Trust

Fax No : 6424 8591

From : Chua Chee Seng

Date : 21 March 2016

No of pages : 2 (including cover sheet)

ARISAIG PARTNERS

INVESTMENT MANAGERS

ARISAIG PARTNERS (ASIA) PTE LTD
7A LORONG TELOK
SINGAPORE 049019

TEL: (65) 6532 3378
FAX: (65) 6532 6618

Co. Reg. No. 199607401H

Dear Sirs

DISCLOSURE FOR MARICO LIMITED

Please find attached disclosure report for Arisaig India Fund Limited under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Should you require further information, please contact Ms Claris Koh at +65 64120627 (email: claris@arisaig.com.sg).

Yours faithfully,

For and on behalf of Arisaig India Fund Limited
Arisaig Partners (Asia) Pte Ltd



Chua Chee Seng
Director/Authorised Signatory

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Marico Ltd		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Name of Acquirer: Arisaig India Fund Limited ("AIF") Name of Investment Manager & Adviser: Arisaig Partners (Mauritius) Ltd & Arisaig Partners (Asia) Pte Ltd		
3	Whether the acquirer belongs to Promoter/Promoter group	No.		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Ltd.		
5	Details of the acquisition / disposal as follows:	Number	% w.r.t total share/voting capital wherever applicable(*)	% w.r.t total diluted share/voting capital of the TC (**)
	Before the acquisition / sale under consideration, holding of :			
	a) Shares carrying voting rights	42,169,950	3.27%	-
	b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
	c) Voting rights (VR) otherwise than by equity shares	-	-	-
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	Total (a+b+c+d)	42,169,950	3.27%	-
	Details of acquisition / sale			
	a) Shares carrying voting rights acquired / sold			-
	a) Shares carrying voting rights acquired / sold	7,000,000	0.54%	-
	b) VRs acquired /sold otherwise than by equity shares	-	-	-
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	-	-	-
	d) Shares encumbered/ invoked/ released by the acquirer	-	-	-
	Total (a+b+c+d)	7,000,000	0.54%	-
	After the acquisition/ sale, holding of:			
	a) Shares carrying voting rights	35,169,950	2.73%	-
	b) Shares encumbered with the acquirer	-	-	-
	c) VRs otherwise than by equity shares	-	-	-
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition/ sale.	-	-	-
	Total (a+b+c+d)	35,169,950	2.73%	-
6	Mode of acquisition / sale (e.g. open market / off-market/- public issue /rights issue / preferential allotment /inter se transfer etc).	Open Market Sale		
7	Date of acquisition / sale / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17-Mar-2016		
8	Equity share capital / total voting capital of the TC before the said acquisition /sale.	INR1,29,01,71,198 divided into 1,29,01,71,198 equity shares bearing face value of INR1 each		
9	Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR1,29,01,71,198 divided into 1,29,01,71,198 equity shares bearing face value of INR1 each		
10	Total diluted share/voting capital of the TC after the said acquisition / sale.	-		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note: Please note that since the last disclosure made on 11 November 2009 (AIF shareholding was at 5.23%), there have been multiple transactions and pursuant to the last transaction of sale of 7,000,000 equity shares on 17 March 2016, the aggregate shareholding of AIF decreased by more than 2%, from the last disclosure made, to 2.73%, and hence this disclosure.

Place Singapore
Date 21-Mar-16

For and on behalf of Arisaig india Fund Limited,
Arisaig Partners (Asia) Pte Ltd



Director/Authorised Signatory