

April 2, 2026

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Tower,
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

Sub: Quarterly Update – Q4 FY2025-26

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter ended March 31, 2026. The same will also be made available on the website of the Company shortly.

This will be followed by a detailed Information Update once the Board of Directors of the Company approves the Audited consolidated and standalone financial results for the quarter and financial year ended March 31, 2026.

Thank you.

Yours faithfully,

For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

Encl.: As above



Quarterly Update: Q4 FY26

This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended 31st March, 2026. A detailed Information Update will follow this once the Board approves the financial results for Q4 FY26.

The sector witnessed stable demand sentiment during the quarter. We remain hopeful of a gradual improvement in consumption trends in the quarters ahead, while the macroeconomic impact of the evolving geopolitical situation in the Middle East is a key monitorable.

During the quarter, **the India business sustained high single-digit underlying volume growth, with a slight sequential improvement. Parachute** continued to showcase resilience and the strength of its franchise, as the brand took selective pricing actions to pass on value to consumers amid easing copra prices. The brand recorded low single-digit volume growth after normalising for ml-age reductions. We expect the brand to deliver a gradual pickup in volume growth over the course of FY27. **Saffola Oils** recorded high single-digit revenue growth, driven by improving volume traction. **Value Added Hair Oils** registered another robust quarter with growth in the twenties, reinforcing sustained traction in the franchise. Having touched the twenties growth mark in this year, we remain confident of delivering double-digit growth in FY27 and over the medium term, supported by our strategic focus on the mid and premium segments of the portfolio, enhanced direct reach through Project SETU, differentiated innovation pipeline and improved affordability due to the GST rate rationalization. **Foods** delivered high teens value growth, marking a progressive move towards an accelerated growth trajectory. **Premium Personal Care (incl. digital-first brands)** continued to scale ahead of aspirations, thereby sustaining the pace of diversification.

The **International business** maintained its stellar momentum, with constant currency growth in the high teens. Each market contributed positively, apart from the Gulf region, which was impacted by ongoing geopolitical headwinds in March.

Consolidated revenue grew in the low twenties year-on-year during the quarter, enabling us to achieve our full-year aspiration of mid-twenties growth. This performance was underpinned by top-quartile volume growth, a robust recovery in VAHO, formidable equity and pricing power of our core franchises, visible advancement of our profitable diversification journey and strong momentum in the international business. With the building blocks of sustainable growth firmly in place, **we remain confident of delivering healthy volume-led revenue growth in FY27.**

Among key inputs, copra prices corrected ~35% from its peak and is expected to be rangebound in the coming months. While vegetable oils and crude-sensitive materials exhibit a pronounced upward bias, we will continue to judiciously exercise the pricing power of our franchises to alleviate the impact of the same, while maintaining assured availability of crude-linked inputs. We expect a sequential improvement in gross margin, driven by easing copra prices. Brand building investments were sustained to strengthen the long-term equity of our franchises and accelerate portfolio diversification. **In the given context, we expect double-digit operating profit growth in this quarter, with a sequential improvement in growth.**

The Company maintains its aspiration of delivering sustainable and profitable volume-led growth over the medium term, enabled by the strengthening brand equity of its core franchises and scale up of new engines of growth across markets.

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies operating in the global beauty and wellness categories. During FY 2024-25, Marico recorded a turnover of ₹108.3 billion (USD 1.3 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, Hair & Care, Parachute Advanced, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Beardo, Just Herbs, True Elements, Plix, Cosmix and 4700BC. The overseas consumer products portfolio contributes to about 25% of the Group's revenue, with brands like Parachute, Parachute Advanced, HairCode, Fiancée, Herbsindia, Purité de Prôvence, Ôliv, LASHE Superfood, Candid, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

Marico Limited

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