

November 14, 2025

The Secretary, The Manager,

Listing Department, Listing Department,

BSE Limited, National Stock Exchange of India Limited,

1st Floor, Phiroze Jeejeebhoy Towers, 'Exchange Plaza', C-1 Block G,

Dalal Street, Bandra Kurla Complex, Bandra (East),

Mumbai – 400 001 Mumbai – 400 051 Scrip Code: 531642 Scrip Symbol: MARICO

Sub.: Outcome of the Board meeting held on November 14, 2025

Dear Sir / Madam,

This is to inform you that the Board of Directors ("Board") of the Company has at its meeting held today i.e. November 14, 2025, inter-alia, approved the un-audited standalone and consolidated financial results of Marico Limited for the quarter and half year ended September 30, 2025 ("Financial Results"). The Financial Results and the Statutory Auditors' Limited Review Reports thereon are enclosed.

The Board meeting commenced at 10:45 a.m. and subsequent to approval of the above matters is likely to continue till its scheduled time up to 1:00 p.m.

This intimation is also being made available on the Company's website at: http://marico.com/india/investors/documentation/shareholder-info

Kindly take the above on record and oblige.

Thank you.

For Marico Limited

VINAY M A Date: 2025.11.14
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Vinay M A

Company Secretary & Compliance Officer

Encl.: As above

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai – 400 063, India

Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of Marico Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Marico Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Marico Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
 - We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- 4. The Statement includes the results of the entities mentioned in Annexure I to the Statement
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

14 November 2025

Limited Review Report (Continued)

Marico Limited

6. We did not review the interim financial results of 4 Subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 1,674 crores as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 867 crores and Rs. 1,556 crores, total net profit after tax (before consolidation adjustments) of Rs. 142 crores and Rs. 306 crores and total comprehensive income (before consolidation adjustments) of Rs. 142 crores and Rs 306 crores, for the quarter ended 30 September 2025 and for the period from 1 April 2025 to 30 September 2025 respectively, and cash inflows (net) (before consolidation adjustments) of Rs 48 crores for the period from 1 April 2025 to 30 September 2025. as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of 14 Subsidiaries which have not been reviewed, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 605 crores as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 375 crores and Rs. 707 crores, total net loss after tax (before consolidation adjustments) of Rs. 19 crores and Rs. 33 crores and total comprehensive loss (before consolidation adjustments) of Rs. 19 crores and Rs. 33 crores, for the quarter ended 30 September 2025 and for the period from 1 April 2025 to 30 September 2025 respectively, and cash inflows (net) (before consolidation adjustments) of Rs 8 crores for the period from 1 April 2025 to 30 September 2025. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For BSR&Co.LLP

Chartered Accountants

UDIN:25046476BMOWNL7338

Firm's Registration No.:101248W/W-100022

Vijay Digitally signed by Vijay Mathur Date:

Mathur 2025.11.14
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Vijay Mathur Partner

Mumbai Membership No.: 046476

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Limited Review Report (Continued) Marico Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Marico Limited	Parent
2	Marico Bangladesh Limited	Subsidiary
3	Marico Middle East (FZE) (MME)`	Wholly Owned Subsidiary
4	Marico Bangladesh Industries Limited	Wholly Owned Subsidiary of MME (voluntary liquidated w.e.f 18 September 2025)
5	Marico Malaysia Sdn. Bhd.	Wholly Owned Subsidiary of MME
6	Egyptian American Investment and Industrial Development Company S.A.E	Wholly Owned Subsidiary of MME
7	MEL Consumer Care SAE (MELCC)	Wholly Owned Subsidiary of MME
8	Marico Gulf LLC	Wholly Owned Subsidiary of MME
9	Marico Egypt Industries Company	Wholly Owned Subsidiary of MELCC
10	Marico For Consumer Care Products SAE	Wholly Owned Subsidiary of MELCC
11	Marico South Africa Consumer Care (Pty) Limited (MSACC)	Wholly Owned Subsidiary
12	Marico South Africa (Pty) Limited	Wholly Owned Subsidiary of MSACC
13	Marico South East Asia Corporation (MSEA)	Wholly Owned Subsidiary
14	Marico Lanka (Private) Limited	Wholly Owned Subsidiary

Limited Review Report (Continued) Marico Limited

15	Zed Lifestyle Private Limited	Wholly Owned Subsidiary
16	Apcos Naturals Private Limited	Wholly Owned Subsidiary (under voluntary liqudation)
17	HW Wellness Solutions Private Limited	Subsidiary
18	Satiya Nutraceuticals Private Limited ('SNPL')	Subsidiary
19	Juizo Advisory Private Limited	Wholly Owned Subsidiary of SNPL
20	Cocosecrets Consumer Care LLC	Wholly Owned Subsidiary (w.e.f 14 October 2024)
21	Welfare of Mariconions Trust (WEOMA)	Employee Welfare Trust



MARICO LIMITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 Rs. in crore Quarter ended Half year ended Year ended September June 30, March 31, September 30, September 30, September 30, Sr. No. **Particulars** 30, 2025 2025 2024 2025 2025 (Un-audited) (Un-audited) (Un-audited) (Un-audited) (Un-audited) (Audited) Revenue from operations 3,482 3,259 2,664 6,741 5,307 10,831 1 2 49 105 119 208 Other income 3,531 3,315 2,746 5,426 11,039 Total income (1 + 2) 6,846 3 4 Expenses (a) Cost of materials consumed 1,910 1,149 3,094 2,256 1,184 4,572 (b) Purchase of stock-in-trade 542 317 256 859 463 960 (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (455)229 (94)(226)(146)(144)218 438 831 (d) Employee benefits expense 220 213 416 (e) Finance cost 12 10 11 22 28 53 (f) Depreciation and amortisation expense 47 45 41 92 82 178 (g) Other expenses 345 299 290 644 530 1.128 Advertisement and sales promotion 362 355 328 717 640 1,345 Others 2,981 2,659 2,194 5,640 4,269 8,923 Total expenses 5 Profit before tax (3 - 4) 550 656 552 1,157 1.206 2.116 Tax expense Current tax 148 157 117 305 252 480 Deferred tax charge / (credit) (30)(14)2 (44)(2) (22)Tax expense for the period 118 143 119 261 250 458 7 433 Net profit for the period (5 - 6) 432 513 945 907 1,658 8 Other comprehensive income / (loss) A. (i) Items that will not be reclassified to profit or loss Remeasurements of post employment benefit obligations 0 (0)(3) (3)(0)(1)(ii) Income tax relating to items that will not be reclassified to profit or loss Remeasurements of post employment benefit obligations 1 0 0 1 0 0 B. (i) Items that will be reclassified to profit or loss Exchange differences on translation of foreign operations 26 (13)17 13 (43)(75)Change in fair value of hedging instruments (1) (1) 0 (2) 0 (ii) Income tax relating to items that will be reclassified to profit or loss Change in fair value of hedging instruments (0)(0)(0)Other comprehensive income / (loss) 24 (14)17 10 (42)(74)450 955 Total comprehensive income for the period (7+8) 456 499 865 1,584 10 Net profit attributable to: 887 420 504 423 924 1,629 - Non-controlling interests 12 9 10 21 20 29 11 Other comprehensive income / (loss) attributable to: 23 17 9 (14)(37)(69) - Owners - Non-controlling interests 1 (5)(5) 12 Total comprehensive income attributable to: 443 490 440 933 850 1,560 - Non-controlling interests 22 15 13 10 24 130 129 129 130 129 13 Paid-up equity share capital (Face value of Re. 1/- per share) 129

3.24

3.24

3.90

3.89

3.26

3.26

7.14

7.13

CIN: L15140MH1988PLC049208 Email: investor@marico.com

Earnings per share (of Re. 1 /- each) (Not annualised)

See accompanying notes to the financial results

6.86

6.85

3,846

12.59

12.56

14

15

Other equity

(a) Basic (in Rs.)

(b) Diluted (in Rs.)



MARICO LIMITED CONSOLIDATED BALANCE SHEET

Rs. in crore

		Rs. in crore
	As at September	As at March 31,
Particulars	30, 2025	2025
	(Un-audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	734	710
Capital work-in-progress	52	40
Right of use assets	237	230
Investment property	10	15
Goodwill	862	857
Other intangible assets	948	946
Financial assets	420	245
(i) Investments	138	215
(ii) Loans	4 25	6 22
(iii) Other financial assets		
Deferred tax assets (net)	84	57
Non current tax assets (net)	108 84	108 49
Other non-current assets		
Total non-current assets	3,286	3,255
Current assets		
Inventories	1,598	1,235
Financial assets		
(i) Investments	1,256	1,375
(ii) Trade receivables	1,666	1,271
(iii) Cash and cash equivalents	419	321
(iv) Bank balances other than (iii) above	14	456
(v) Loans	7	7
(vi) Other financial assets	2	3
Current tax asset (net)	1	2
Other current assets	430	413
Total current assets	5,393	5,083
Total assets	8,679	8,338
EQUITY AND LIABILITIES		
Equity		
1	130	129
Equity share capital Other equity	130	129
Reserves and surplus	4,063	3,997
Other reserves	· ·	,
	(142) 0	(152)
Share application money pending allotment		
Equity attributable to owners	4,052	3,975
Non-controlling interests	154	291
Total equity	4,206	4,266
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	124	124
(ii) Other financial liabilities	1,252	1,211
Provisions	1	1
Employee benefit obligations (net)	30	27
Deferred tax liabilities (net)	229	248
Total non-current liabilities	1,636	1,611
Current liabilities		
Financial liabilities		
(i) Borrowings	392	379
(ii) Lease liabilities	59	51
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	152	89
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,740	1,274
(iv) Other financial liabilities	49	231
Other current liabilities	193	232
Provisions	22	21
Employee benefit obligations (net)	79	92
Current tax liabilities (net)	151	92
Total current liabilities	2,837	2,461
Total liabilities	4,473	4,072
Total equity and liabilities	8,679	8,338



MARICO LIMITED CONSOLIDATED STATEMENT OF CASH FLOW

Rs in crore

			Rs in crore
			r ended
	Particulars	September 30,	September 30,
		2025	2024
-	CACH ELOM EDOM ODED ATIMO A CTIMITIES	(Un-audited)	(Un-audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	PROFIT BEFORE INCOME TAX	1,206	1,157
	Adjustments for:		
	Depreciation and amortisation expense	92	82
	Finance costs	22	28
	Interest income from financial assets	(3)	(39)
	(Gain) on disposal of property, plant and equipment and right of use asset (net)	(2)	(20)
	Net fair value changes in financial assets and profit on sale of investments	(90)	(31)
	Employees stock option charge	16	22
	Provision for doubtful debts	1	0
		36	43
	Operating profit before working capital changes	1,242	1,200
	Change in operating assets and liabilities:		
	(Increase) in inventories	(363)	(35)
	(Increase) in trade receivables	(396)	(229)
	(Increase) in other financials assets	(6)	(6)
	(Increase) / Decrease in other non-current assets	(1)	2
	(Increase) in other current assets	(17)	(269)
	Decrease / (Increase) in loans and other assets	2	(1)
	Increase in provisions	1	4
	(Decrease) in employee benefit obligations	(13)	(11)
	(Decrease) in other current liabilities	(39)	(4)
	Increase / (Decrease) in trade payables	528	(99)
	(Decrease) / Increase in other financial liabilities		2
		(9)	
	Changes in working capital	(313)	(646)
	Cash generated from operations	929	554
	Effect of exchange difference on translation of foreign currency	17	(56)
	Income taxes paid (net of refunds)	(245)	(179)
	Net cash generated from operating activities (A)	701	319
В	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for property, plant and equipment and intangible assets	(142)	(108)
	Proceeds from sale of property, plant and equipment	9	66
	Purchase of non current investments	-	(46)
	Proceeds from sale of non current investments	93	50
	(Payment) for / proceeds from purchase / sale of current investments (net)	192	(437)
	(Investment in) / Redemption of bank deposits (having original maturity more than 3 months) (net)	434	285
	Interest received	14	36
	Net cash (utilised in)/ generated from investing activities (B)	600	(154)
С	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issuance of share capital	145	17
	(Purchase)/ sale of investments by WEOMA trust (net)	(126)	1
	Borrowings (repaid) / taken (net)	13	(45)
	Dividend paid to non controlling interest	(57)	(27)
	Acquisition of non controlling interest	(219)	(70)
	Interest paid	(15)	(32)
	Repayment of principal portion of lease liabilities	(28)	(15)
	Interest on lease liabilities	(7)	(6)
	Dividends paid to company's shareholders	(908)	(O,
	Net cash utilised in financing activities (C)	(1,203)	(177)
D	NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	98	(12)
l _r	Cash and cash equivalents at the beginning of the financial year	321	228
E			



Notes to the Marico Limited Consolidated financial results:

- 1. The Consolidated unaudited financial results for the quarter and half year ended September 30, 2025 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on November 14, 2025 and are available on the Company's website http://www.marico.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to limited review by the statutory auditors.
- 2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3. The Consolidated financial results for the quarter and half year ended September 30, 2025, comprise results of Marico Limited, its subsidiaries and step-down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia, Sri Lanka, Vietnam and USA. All the aforesaid entities are collectively called 'Marico'.
- 4. During the quarter ended June 30, 2025, the Company acquired 8.8% stake in Satiya Nutraceuticals Private Limited ("Plix") on a fully diluted basis from the existing investors. Consequently, the Company's stake in Plix now stands at 60% on a fully diluted basis.
- 5. During the quarter ended September 30, 2025, the Company entered into a definitive agreement to acquire the balance 46.02% of equity capital to increase its aggregate stake in HW Wellness Solutions Private Limited ("True Elements") to 100%. As at September 30, 2025, the Company completed acquisition of aggregate 99.96% of equity capital in True Elements. Subsequently, the remaining 0.04% was acquired on October 17, 2025, thereby making True Elements a wholly owned subsidiary.

Marico Limited Regd Office: 7th Floor Grande Palladium 175, CST Road, Kalina Santacruz (E) Mumbai 400 096, India Tel: (91-22) 6648 0480 Fax (91-22) 2650 0159

www.marico.com



6. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has organized the business into two segments viz, India and International. Accordingly, the Company has reported its segmental results for these segments.

(Rs. in crores)

	Quarter ended			Half yea	Year ended	
	September 30, June 30, September 30,			September 30,	March 31,	
	2025	2025	2024	2025	2024	2025
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment revenue (Sales and other operating income)						
India	2,667	2,495	1,979	5,162	3,941	8,110
International	815	764	685	1,579	1,366	2,721
Total Segment Revenue	3,482	3,259	2,664	6,741	5,307	10,831
Less : Inter segment revenue	-	-	-	-	-	-
Net Segment Revenue	3,482	3,259	2,664	6,741	5,307	10,831
Segment Results (Profit before tax and interest)						
India	398	469	392	867	836	1,550
International	195	213	175	408	372	7 11
Total Segment Results	593	682	567	1,275	1,208	2,261
Less:						
(i) Finance cost	12	10	11	22	28	53
(ii) Other un-allocable expenditure net of un-allocable income	31	16	4	47	23	92
Profit Before Tax	550	656	552	1,206	1,157	2,116
Segment Assets						
India	4,445	3,626	4,121	4,445	4,121	3,757
International	2,256	1,982	2,000	2,256	2,000	2,123
Un-allocated	1,978	3,346	2,003	1,978	2,003	2,458
Total Assets	8,679	8,954	8,124	8,679	8,124	8,338
Segment Liabilities						
India	1,576	1,256	1,179	1,576	1,179	1,103
International	788	815	695	788	695	949
Un-allocated	2,109	2,176	1,294	2,109	1,294	2,020
Total Liabilities	4,473	4,247	3,168	4,473	3,168	4,072

Place - Mumbai

Vijay Digitally signed by Vijay Mathur Date:

Mathur 2025.11.14
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SAUGATA GUPTA Digitally signed by SAUGATA GUPTA Date: 2025.11.14 12:15:58 +05'30'

Saugata Gupta

Date: November 14, 2025 Managing Director & CEO

Marico Limited Regd Office: 7th Floor Grande Palladium 175, CST Road, Kalina Santacruz (E) Mumbai 400 096, India Tel: (91-22) 6648 0480 Fax: (91-22) 2650 0159

www.marico.com

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 FY24-25, 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 Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Beardo, Just Herbs, True Elements and Plix. The overseas consumer products portfolio contributes to about 25% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Purité de Prôvence, Ôliv, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

As part of Marico's Green Initiative, your Company wants to make its contribution to save the environment by sending its shareholders the Annual Report and other communication using the electronic medium. Therefore, Members holding shares in dematerialized form are requested to contact their respective Depository Participant to update their email address. Members can submit service requests in electronic mode through the website of the RTA using the weblink: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.

Marico Limited

Reg Office: 7th floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East),

Mumbai 400 098 Tel: (91-22) 6648 0480

BSR&Co.LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai - 400 063, India

Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Marico Limited for the guarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Marico Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of Marico Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement") (in which are included interim financial information of its Employee Welfare Trust).
- 2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR&Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Digitally signed Vijay by Vijay Mathur Date:

Mathur 2025.11.14

12:21:54 +05'30'

Vijay Mathur

Partner

Mumbai 14 November 2025

Membership No.: 046476 UDIN:25046476BMOWNK5929



	MARICO LIMITED							
	STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025							
							Rs. in crore	
			Quarter ended		Half ye	ar ended	Year ended	
Sr.	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,	
No.	T NA MENTALO	2025	2025	2024	2025	2024	2025	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
1	Revenue from operations	2,426	2,281	1,860	4,707	3,746	7,581	
2	Other income	173	474	302	647	320	591	
3	Total income (1 + 2)	2,599	2,755	2,162	5,354	4,066	8,172	
4	Expenses							
	(a) Cost of materials consumed	1,839	1,008	998	2,847	1,962	3,968	
	(b) Purchase of stock-in-trade	163	123	114	286	202	408	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(413)	257	(80)	(156)	` ′	(107)	
	(d) Employee benefits expense	133	136	132	269	259	505	
	(e) Finance cost	6	5	7	11	12	23	
	(f) Depreciation and amortisation expense	32	30	28	62	56	123	
	(g) Other expenses	-						
	Advertisement and sales promotion	123	84	117	207	223	434	
	Others	225	224	234	449	449	924	
	Total expenses	2,108	1,867	1,550	3,975	3,041	6,278	
5	Profit before tax (3 - 4)	491	888	612	1,379	1,025	1,894	
6	Tax expense							
	Current tax	110	119	77	229	165	320	
	Deferred tax charge / (credit)	(18)	(8)	6	(26)	20	33	
	Tax expense for the period	92	111	83	203	185	353	
7	Net profit for the period (5 - 6)	399	777	529	1,176	840	1,541	
8	Other comprehensive income / (loss)							
	A. (i) Items that will not be reclassified to profit or loss							
	Remeasurements of post employment benefit obligations	(3)	-	(0)	(3)	(0)	(0)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss				` `			
	Remeasurements of post employment benefit obligations	1	-	0	1	0	0	
	B. (i) Items that will be reclassified to profit or loss							
	Change in fair value of hedging instruments	(1)	(1)	0	(2)	0	1	
	(ii) Income tax relating to items that will be reclassified to profit or loss		. ,		· · · · · ·			
	Change in fair value of hedging instruments	1	(0)	(0)	1	0	(0)	
	Other comprehensive income / (loss) , net of tax	(2)	(1)	` '	(3)	0	1	
9	Total comprehensive income for the period (7 + 8)	397	776	529	1,173	840	1,542	
	* ` '	130		129		129	129	
10	Paid-up equity share capital (Face value of Re. 1/- per share)	130	129	129	130	129	·	
11	Other equity						4,634	
12	Earnings per share (of Re 1 /- each) (Not annualised)							
1	(a) Basic (in Rs.)	3.08	6.01	4.10	9.09	6.50	11.91	
1	(b) Diluted (in Rs.)	3.08	5.99	4.09	9.07	6.49	11.88	
	See accompanying notes to the financial results							



MARICO LIMITED STANDALONE BALANCE SHEET

Rs. in crore

Particulars 30, 2025 Cut-audited Cut			Rs. in crore
Non-current assets Non-current assets Non-current assets Spill of use Spill		As at September	As at March 31,
ASSETS Property, plant and equipment Property, plant and equipment Sight of sea sasets Sight of sea sate seasons Sight of sea	Particulars	30, 2025	2025
Non-current assets		(Un-audited)	(Audited)
Property plant and equipment	ASSETS	,	,
Property plant and equipment	Non-current assets		
Capital work-in-progress 46 33 35 155 105 105 105 155 155 155 105 105 135 125 155 155 105 36 33 135 125 1,00 130 121 1,00 <td></td> <td>576</td> <td>563</td>		576	563
Right of use assets	• • • • • • • • • • • • • • • • • • •		
Investment property Interactional property Interactional property Interactional property Interactional assets Interactial asset		-	
Intamptile assets 36 36 36 36 36 36 36 3			
Financial assets 1,392 1,100			
(i) Divestments in subsidiaries (ii) Other investments (iii) Cans (iiii) Cans (iiii) Cans (iiii) Cans (iiii) Cans (iiii) Cans (iiiii) Cans (iiiiii) Cans (iiiiiiii) Carrent assets (iiii) Cans and cash equivalents (iii) Irade receivables (iii) Irade receivables (iii) Cans and cash equivalents (iii) Can		36	36
(ii) Other investments (iii) Loans 66 166 (iii) Cy) Other financial assets 96 166 166 (iv) Other financial assets 96 16 16 16 16 16 16 16 16 16 16 16 16 16			
(iii) Clams (66 166 166 167			,
(iv) Other financial assets 18 12 Deferred tax assets (net) 16 1-7 Non current tax assets (net) 104 10 Other non-current assets 2,627 2,44 Current assets 2,627 2,44 Current assets 1,087 80 moventories 1,087 80 (ii) Irrade receivables 1,244 1,266 (iii) Trade receivables 50 44 (iii) Cash and cash equivalents 50 44 (iii) Cash and cash equivalents 50 4 (iv) Ober financial assets 132 4 (v) Loans 132 4 (vi) Other financial assets 33 31 4 Current tax asset (net) 1 1 1 Other current assets 4,078 3,59 1 1 Fold assets 4,078 3,59 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(ii) Other investments	138	215
Deferred tax assets (net) 16 16 10 10 10 10 10 10	(iii) Loans	66	163
Non current as assets (net) 104 100 Defer non-current assets 74 44 Total non-current assets 2,627 2,448 Total non-current assets 1,087 80 Total non-current assets 1,087 80 Total crecivables 1,088 93 Total crecivables 1,208 93 Total current assets 1,208 94 Total current assets 1,208 1,208 Total current assets 1,208 1,208 Total all abilities 1,208 1,208 Total current assets and small enterprises 1,208 Total current assets and small enterprises 1,208 Total current assets a	(iv) Other financial assets	18	13
Non current as assets (net) 104 100 Defer non-current assets 74 44 Total non-current assets 2,627 2,448 Total non-current assets 1,087 80 Total non-current assets 1,087 80 Total crecivables 1,088 93 Total crecivables 1,208 93 Total current assets 1,208 94 Total current assets 1,208 1,208 Total current assets 1,208 1,208 Total all abilities 1,208 1,208 Total current assets and small enterprises 1,208 Total current assets and small enterprises 1,208 Total current assets a	Deferred tax assets (net)	16	-
Other non-current assets 74 4.4 Iotal non-current assets 2,627 2,481 Current assets 1,087 80 mountcries 1,087 80 financial assets 1,244 1,366 (ii) Trade receivables 1,208 93 (iii) Cash and cash equivalents 50 44 (iii) Shand and cash equivalents 50 44 (iv) Dam do and cash equivalents 122 8 (v) Loans 132 2 (v) Loans 132 2 (v) Loans 132 2 (v) Loans current assets 31 44 Current tax assets 323 31 Current assets 4,078 3,59 Total assets 4,078 3,59 Figuity 4,082 4,63 Other capity 4,932 4,63 Other reserves (1) 1 Equity 4,932 4,63 Other reserves (1) 1 Share	l ' '	104	104
Cournet assets	l ' '		42
Current assets 1,087 80			
Inventories 1,087 80- Financial assets 1,244 1,366 (i) Irrade receivables 1,248 936 (ii) Cash and cash equivalents 50 44 (iv) Bank balances other than (iii) above 2 88 (v) Loans 132 44 (vi) Other financial assets 31 44 (vi) Other financial assets 31 44 (urrent tax asset (net) 1 1 (urrent tax asset (net) 1 1 (urrent tax asset (net) 1 1 (urrent assets 323 331 (urrent assets 4,078 3,393 (urrent assets 4,078 4,932 4,633 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 (urrent assets	Total non-current assets	2,027	2,113
Inventories 1,087 80- Financial assets 1,244 1,366 (i) Irrade receivables 1,248 936 (ii) Cash and cash equivalents 50 44 (iv) Bank balances other than (iii) above 2 88 (v) Loans 132 44 (vi) Other financial assets 31 44 (vi) Other financial assets 31 44 (urrent tax asset (net) 1 1 (urrent tax asset (net) 1 1 (urrent tax asset (net) 1 1 (urrent assets 323 331 (urrent assets 4,078 3,393 (urrent assets 4,078 4,932 4,633 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 4,932 (urrent assets 4,078 (urrent assets	Comment		
Financial assets (1) Investments (2) Investments (3) Tade receivables (3) Tade receivables (3) Cash and cash equivalents (5) Gash and cash equivalents (6) Usy Bank balances other than (iii) above (7) Other financial assets (8) Loans (9) Other financial assets (132 - 288 - 232 - 313 - 313 - 329		1.007	004
(i) Investments		1,087	804
(ii) Trade receivables 1,208 93 (iii) Cash and cash equivalents 50 44 (iv) Dans balances other than (iii) above 2 88 (v) Other financial assets 132 4 Current tax asset (net) 1 1 Current tax asset (net) 1 1 Current assets 323 31 Total current assets 4,078 3,595 Total assets 6,705 6,038 EQUITY AND LIABILITIES Equity 5 Equity share capital 130 122 Other equity 4,932 4,63 Reserves and surplus 4,932 4,63 Other reserves (1) 1 Share application money pending allotment 0 1 Iotal equity attributable to owners 5,061 4,765 LIABILITIES Value 5 Non-current liabilities 91 9 (i) Lease liabilities 91 9 (i) Lease liabilities 91 1 (ii) Lease liabilities 10 12 Current liabilities </td <td></td> <td></td> <td></td>			
(iii) Cash and cash equivalents 50 44 (iv) Bank balances other than (iii) above 2 85 (v) Loans 132 4 (v) Cher financial assets 31 4 Current tax asset (net) 1 1 Other current assets 323 31 Total current assets 4,078 3,595 Total sasets 6,705 6,03 EQUITY AND LIABILITIES 5 6,03 Equity share capital 130 12 Other requity 130 12 Reserves and surplus 4,932 4,63 Other reserves (1) 4,63 Other reserves (1) 4,76 Total equity attributable to owners 5,061 4,76 LIABILITIES 5,061 4,76 Non-current liabilities 91 9 9 Employee benefit obligations (net) 91 9 9 Employee benefit obligations (net) 91 10 12 12 Current liabilities 10 12 12 12 12 12 13		· ·	
(iv) Bank balances other than (iii) above (2 (8) (V) Loans (132 (4) (V) Other financial assets (131 (132 (4) (1	(ii) Trade receivables	1,208	935
(y) Other financial assets	(iii) Cash and cash equivalents	50	40
(vi) Other financial assets 31 42 Current tax asset (net) 1 1 Other current assets 323 313 Total current assets 4,078 3,593 Total assets 6,705 6,038 Equity AND LIABILITIES Equity share capital 130 125 Other equity 4,932 4,633 0 1 Reserves and surplus 4,932 4,633 0 1	(iv) Bank balances other than (iii) above	2	87
Current tax asset (net)	(v) Loans	132	4
Other current assets 323 315 Total current assets 4,078 3,595 Total assets 6,705 6,035 EQUITY AND LIABILITIES Equity 5	(vi) Other financial assets	31	42
Other current assets 323 315 Total current assets 4,078 3,595 Total assets 6,705 6,035 EQUITY AND LIABILITIES Equity 5			1
Total current assets			
EQUITY AND LIABILITIES Equity Squity share capital 130 125			
EQUITY AND LIABILITIES Equity Equity share capital 130 129 Cher equity Reserves and surplus 4,932 4,633 Cher reserves (1) 1 Share application money pending allotment 0 1 Total equity attributable to owners 5,061 4,766 LIABILITIES Non-current liabilities Financial liabilities (i) Lease liabilities 91 99 99 99 99 99 99 99 99 99 99 99 99		,	·
Equity Equity share capital 130 12s Other quity Reserves and surplus 4,932 4,633 Other reserves (1) 1 Share application money pending allotment 0 1 Total equity attributable to owners 5,061 4,763 LIABILITIES Non-current liabilities Financial liabilities 91 97 Employee benefit obligations (net) 19 91 Deferred tax liabilities (Net) - 10 123 Current liabilities 110 123 Current liabilities 38 33 (ii) Lease liabilities 38 33 (iii) Irade payables 72 135 Total outstanding dues of micro enterprises and small enterprises 88 44 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 11 Other current liabilities 114 122 Employee benefit obligations (net) 50 53	1 our models	0,700	0,000
Equity Equity share capital 130 12s Other quity Reserves and surplus 4,932 4,633 Other reserves (1) 1 Share application money pending allotment 0 1 Total equity attributable to owners 5,061 4,763 LIABILITIES Non-current liabilities Financial liabilities 91 97 Employee benefit obligations (net) 19 91 Deferred tax liabilities (Net) - 10 123 Current liabilities 110 123 Current liabilities 38 33 (ii) Lease liabilities 38 33 (iii) Irade payables 72 135 Total outstanding dues of micro enterprises and small enterprises 88 44 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 11 Other current liabilities 114 122 Employee benefit obligations (net) 50 53	FOUNDATION OF THE PARTY OF THE		
Equity share capital 130 125 Other requity			
Other equity Reserves and surplus 4,932 4,633 4,635			
Reserves and surplus		130	129
Other reserves (1) 1 Share application money pending allotment 0 1 Total equity attributable to owners 5,061 4,763 LIABILITIES 8 8 Non-current liabilities 91 97 Financial liabilities 91 97 Employee benefit obligations (net) 19 16 Deferred tax liabilities (Net) - 10 Total non-current liabilities 110 12 Current liabilities 38 38 Financial liabilities 38 38 (i) Borrowings 72 138 (ii) Lease liabilities 38 38 (iii) Trade payables 8 4 Total outstanding dues of micro enterprises and small enterprises 8 4 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 114 122 Provisions 19 11 Employee benefit obligations (net) 50 50	Other equity		
Share application money pending allotment	Reserves and surplus	4,932	4,632
Share application money pending allotment 0 1 1 1 1 1 1 1 1 1	Other reserves	(1)	1
Total equity attributable to owners	Share application money pending allotment		1
LIABILITIES Non-current liabilities Financial liabilities (i) Lease liabilities (i) Lease liabilities (ii) Lease liabilities (ii) Lease liabilities (Net) Fotal non-current liabilities Current liabilities (ii) Borrowings (iii) Lease liabilities (iii) Trade payables Total outstanding dues of micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financial liabiliti		5.061	4,763
Non-current liabilities Financial liabilities (i) Lease liabilities (i) Lease liabilities (ii) Lease liabilities (iii) Lease liabilities (Net) Fotal non-current liabilities (Net) Current liabilities Financial liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues of micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financ	zom equaly muzumeze to onless	5,001	17.00
Non-current liabilities Financial liabilities (i) Lease liabilities (i) Lease liabilities (ii) Lease liabilities (iii) Lease liabilities (Net) Fotal non-current liabilities (Net) Current liabilities Financial liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues of micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financ	I I ARII ITIES		
Financial liabilities (i) Lease liabilities (i) Lease liabilities Employee benefit obligations (net) Deferred tax liabilities (Net) Total non-current liabilities Financial liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financial liabilities 114 125 126 127 139 140 151 151 151 151 151 151 151			
(i) Lease liabilities 91 97 Employee benefit obligations (net) 19 16 Deferred tax liabilities (Net) - 10 Total non-current liabilities 110 123 Current liabilities 5 110 123 Financial liabilities 72 139 139 130			
Employee benefit obligations (net) 19 16 Deferred tax liabilities (Net) - 10 Total non-current liabilities Current liabilities Financial liabilities (i) Borrowings 72 139 (ii) Lease liabilities 38 35 (iii) Trade payables 88 49 Total outstanding dues of micro enterprises and small enterprises 88 49 (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 11 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,153 Total liabilities 1,644 1,275		01	07
Deferred tax liabilities (Net)			
Current liabilities		19	16
Current liabilities Financial liabilities 72 138 (i) Borrowings 72 138 (ii) Lease liabilities 38 38 (iii) Trade payables 88 44 Total outstanding dues of micro enterprises and small enterprises 88 44 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 11 Employee benefit obligations (net) 50 50 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,155 Total liabilities 1,644 1,275		-	10
Financial liabilities (i) Borrowings 72 139 (ii) Lease liabilities 38 35 (iii) Trade payables 38 49 Total outstanding dues of micro enterprises and small enterprises 88 49 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 12 Other current liabilities 114 122 Provisions 119 12 Employee benefit obligations (net) 50 55 Current tax liabilities (net) 61 95 Total current liabilities 1,534 1,155 Total liabilities 1,644 1,275	Total non-current liabilities	110	123
Financial liabilities (i) Borrowings 72 139 (ii) Lease liabilities 38 35 (iii) Trade payables 38 49 Total outstanding dues of micro enterprises and small enterprises 88 49 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 12 Other current liabilities 114 122 Provisions 119 12 Employee benefit obligations (net) 50 55 Current tax liabilities (net) 61 95 Total current liabilities 1,534 1,155 Total liabilities 1,644 1,275			
(i) Borrowings 72 138 (ii) Lease liabilities 38 38 (iii) Trade payables 70 and outstanding dues of micro enterprises and small enterprises 88 49 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 17 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	Current liabilities		
(i) Borrowings 72 138 (ii) Lease liabilities 38 38 (iii) Trade payables 70 and outstanding dues of micro enterprises and small enterprises 88 49 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 17 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	Financial liabilities		
(ii) Lease liabilities (iii) Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Employee benefit obligations (net) 50 50 Current tax liabilities (net) 61 62 Total current liabilities 1,534 1,155 Total liabilities 1,644 1,275		72	139
(iii) Trade payables Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 Current tax liabilities (net) 61 61 61 61 61 61 61 61 61 61 61 61 61			35
Total outstanding dues of micro enterprises and small enterprises 88 49 Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 50 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275		30	30
Total outstanding dues of creditors other than micro enterprises and small enterprises 1,069 718 (iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,153 Total liabilities 1,644 1,275		00	40
(iv) Other financial liabilities 23 12 Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,153 Total liabilities 1,644 1,275			
Other current liabilities 114 125 Provisions 19 17 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	l		
Provisions 19 12 Employee benefit obligations (net) 50 53 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,273			12
Employee benefit obligations (net) 50 55 Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275			125
Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	Provisions	19	12
Current tax liabilities (net) 61 9 Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	Employee benefit obligations (net)	50	53
Total current liabilities 1,534 1,152 Total liabilities 1,644 1,275	Current tax liabilities (net)	61	9
Total liabilities 1,644 1,275	Total current liabilities		1,152
Total equity and liabilities 6705 6 032			
	Total equity and liabilities	6,705	6,038



MARICO LIMITED STANDALONE STATEMENT OF CASH FLOW

Particulars	_		Rs. in crore					
A CASH FLOW FROM OPERATING ACTIVITIES Chrasultitude Chra								
Chaseline Chas		Particulars						
A CASH FLOW FROM OPERATING ACTIVITIES PROFIT BEFORE INCOME TAX Adjustments for: Depreciation and amortization expense Finance costs Dividend income from subsidiaries Dividend income from subsidiaries Dividend income from subsidiaries (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cai) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) cont disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on operations (Cain) on other financial sasets (Cain) on other f								
PROFIT BEFORE INCOME TAX	Ŀ	CACH ELONGEDON ODED ATTING A CENTEUEC	(Un-audited)	(Un-audited)				
Adjustments for: Depreciation and amortization expense Finance costs Finance costs Dividend income from subsidiaries Dividend income from subsidiaries Unrealised exchange (gann)/loss Interest income from financial assets (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property, plant and equipment and right of use asset (net) (Cain) on disposal of property and the expense of th	A							
Depreciation and amortization expense 62 56 56 56 56 56 56 56		PROFIT BEFORE INCOME TAX	1,379	1,025				
Depreciation and amortization expense 62 56 56 56 56 56 56 56		Adjustments for						
Finance cost		,	62	56				
Dividend income from subsidiaries (546) (231) Unrealised exchange (gain)/los (49 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 1		•						
Unrealised exchange (gain) loss (4) (10) (8) (Gain) on disposal of property, plant and equipment and right of use asset (net) (2) (20)								
Interest income from financial assets (10) (2) (20) Net fair value changes in financial assets and profit on sale of investments (5) (31) Employees stock option changes in financial assets and profit on sale of investments (5) (31) Employees stock option changes (5) (32) Provision for doubtful debts (39) (20) Operating profit before working capital changes (80) (83) (20) Change in operating assets and liabilities: (10) (10) (Increase) in inventories (283) (37) (16) (Increase) in inventories (283) (37) (16) (Increase) in inventories (283) (37) (16) (Increase) in inventories (273) (16) (10) (Decrease in other non-current assets (1) (1) (1) (Increase) in other current assets (1) (1) (1) (Increase) in other current assets (1) (1) (1) (Increase) in other current inabilities (10) (7) (240) (Decrease) in employee benefit obligations (3) (12) (16) (10) (`	-				
Cacin on disposal of property, plant and equipment and right of use asset (net) (2) (2)			1 /	(8)				
Net fair value changes in financial assets and profit on sale of investments 15 20		(Gain) on disposal of property, plant and equipment and right of use asset (net)	` '					
Employees stock option charge 15 20 (539) (202)			. 1 (` '				
Provision for doubtful debts		Employees stock option charge	` '	, ,				
Change in operating assets and liabilities:		Provision for doubtful debts	-	(0)				
Change in operating assets and liabilities: ((Increase) in inventories (283) (37) (Increase) in trade receivables (273) (1653)			(539)	(202)				
(Increase) in inventories	1	Operating profit before working capital changes	840	824				
(Increase) in inventories		Change in energting access and liabilities						
Carcase in other financials assets Caraba			(202)	(27)				
Decrease in other financials assets 5 37 Decrease in other non-current assets 1 1 Increase in provisions 6 6 22 Decrease (Increase) in loans and other assets 10 0 (240) Decrease (Increase) in loans and other assets 1 0 (1) Increase in provisions 6 6 22 (Decrease) in employee benefit obligations (3) (12) (Decrease) in employee benefit obligations (10) (10) (Decrease) in employee benefit obligations (10) (10) (10) (Decrease) in employee benefit obligations (10) (10) (10) (Decrease) in employee benefit obligations (16) (167) (139) (Decrease) in employee benefit obligations (167) (167) (18) (Decrease) in employee benefit obligations (167) (18) (170) (1			` ′	` '				
Decrease in other non-current assets			, ,	, ,				
Clincrease in other current assets Clincrease in loans and other assets 1								
Decrease / (Increase) in loans and other assets 1								
Increase in provisions (Correase) Increase in provisions (Correase) Increase in employee benefit obligations (Correase) Increase in the there there is a contract of the payables (Correase) Increase in other current liabilities (Correase) Increase in the payables (Correase) Increase in other financial liabilities (Correct of the payables (Correct of the pa			` '	`				
Clecraese in employee benefit obligations (2) (12) (Decrease) Increase in other current liabilities (10) 7								
CDecrease) / Increase in other current liabilities 39 38 Increase in trade payables 9 8 Increase in other financial liabilities 9 8 Changes in working capital (167) (394) Cash generated from operations (176) (1392) Income taxes paid (net of refunds) (176) (1392) Income taxes paid (net of refunds) (176) (1392) Net cash generated from operating activities (A) 497 297 B CASH FLOW FROM INVESTING ACTIVITIES Payment for property, plant and equipment and intangible assets (105) (84) Proceeds from sale of property, plant and equipment 9 66 Purchase of non current investments 9 66 Purchase of non current investments 93 50 (Payment) for / proceeds from purchase/ sale of current investments (net) 172 (436) Investment in subsidiaries (287) (70) Loan given to subsidiaries (287) (70) Loan given to subsidiaries (287) (70) Loan given to subsidiaries (39 6 6 Dividend received from subsidiaries 49		•						
Increase in trade payables 390 4 Increase in other financial liabilities 9 8 Increase in working capital (167) (394) Cash generated from operations 673 429 Income taxes paid (net of refunds) (176) (132) Net cash generated from operating activities (A) 497 297 B CASH FLOW FROM INVESTING ACTIVITIES Payment for property, plant and equipment and intangible assets (105) (84) Proceeds from sale of property, plant and equipment 9 66 Purchase of non current investments 9 66 Purchase of non current investments 93 50 (Payment) for / proceeds from purchase/ sale of current investments 172 (436) Investment in subsidiaries (287) (70) Loan given to subsidiaries (287) (70) (Investment in)/ redemption of bank deposits (having original maturity more than 3 months) (net) 76 6 Dividend received from subsidiaries 499 (286) (Investment in)/ generated from in investing activities (B) 499 (286) C CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issuance of share capital 145 17 (Purchase)/ sale of investments by WEOMA trust (net) (67) (11) Interest paid on borrowings (7) (7) Repayment of principal portion of lease liabilities (3) (5) Dividends paid to company's shareholders (908) -1 Net cash utilised in financing activities (C) (986) (15) Net cash utilised in financing activities (C) (986) (15) Dividends paid to company's shareholders (908) (15) Net cash utilised in financing activities (C) (986) (15) ONE (ASH FLOW FROM FINANCING ACTIVITIES (10) (4) Cash and cash equivalents at the beginning of the financial year (4)			1 /					
Increase in other financial liabilities			` '					
Changes in working capital (167) (394) Cash generated from operations 673 429 Income taxes paid (net of refunds) (176) (132) Net cash generated from operating activities (A) 497 297 B CASH FLOW FROM INVESTING ACTIVITIES The payment for property, plant and equipment and intangible assets (105) (84) Proceeds from sale of property, plant and equipment 9 66 Purchase of non current investments - (46) Proceeds from sale of non current investments - (46) Proceeds from sale of non current investments 93 50 (Payment) for / proceeds from purchase/ sale of current investments (net) 172 (436) Investment in subsidiaries (287) (70) Loan given to subsidiaries (287) (70) Loan repaid by subsidiaries (77) (11) Loan repaid by subsidiaries 546 231 Interest received 23 8 Net cash (utilised in) / generated from in investing activities (B) 499 (286) C CASH FLOW FROM FINANCING ACT								
Cash generated from operations 673 429 Income taxes paid (net of refunds) (176) (132) Net cash generated from operating activities (A) 497 297 B CASH FLOW FROM INVESTING ACTIVITIES Sequenter of property, plant and equipment and intangible assets (105) (84) Proceeds from sale of property, plant and equipment 9 66 Purchase of non current investments - (46) Proceeds from sale of non current investments 93 50 (Payment) for / proceeds from purchase/ sale of current investments (net) 172 (436) Investment in subsidiaries (287) (70) Loan given to subsidiaries (287) (70) (Investment in)/redemption of bank deposits (having original maturity more than 3 months) (net) 76 6 Dividend received from subsidiaries 23 8 Interest received 23 8 Net cash (utilised in)/ generated from in investing activities (B) 499 (286) C CASH FLOW FROM FINANCING ACTIVITIES Froceeds from issuance of share capital (15) 16 1 (Purchase)/ sale of inv								
Income taxes paid (net of refunds)			/					
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Notes to the Marico Limited Standalone financial results:

- The Standalone unaudited financial results for the quarter and half year ended September 30, 2025 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on November 14, 2025 and are available on the Company's website - http://www.marico.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to limited review by the statutory auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- In accordance with the Indian Accounting Standard Ind AS 108, the Company has disclosed segment results in consolidated financial results.
- 4. During the quarter ended June 30, 2025, the Company acquired 8.8% stake in Satiya Nutraceuticals Private Limited ("Plix") on a fully diluted basis from the existing investors. Consequently, the Company's stake in Plix now stands at 60% on a fully diluted basis.
- 5. During the quarter ended September 30, 2025, the Company entered into a definitive agreement to acquire the balance 46.02% of equity capital to increase its aggregate stake in HW Wellness Solutions Private Limited ("True Elements") to 100%. As at September 30, 2025, the Company completed acquisition of aggregate 99.96% of equity capital in True Elements. Subsequently, the remaining 0.04% was acquired on October 17, 2025, thereby making True Elements a wholly owned subsidiary.

Vijay Digitally signed by Vijay Mathur Date:

Mathur 2025.11.14

Digitally signed

Saugata Gupta

GUPTA

SAUGATA Digitally signed by SAUGATA GUPTA

Date: 2025 11 14

12:15:01 +05'30'

Date: November 14, 2025

Place - Mumbai

Managing Director & CEO

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

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