

May 5, 2026

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 531642

The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Scrip Symbol: MARICO

Dear Sir/Madam,

**Sub: Information Update for the quarter and financial year ended March 31, 2026**

Please find enclosed the Information Update along with an earnings presentation on the audited consolidated financial results of the Company (i.e. Marico Limited and its Subsidiaries) for the quarter and financial year ended March 31, 2026.

The same is being made available on the website of the Company at:  
<https://marico.com/india/investors#quarterly>.

This is for your information and records.

Thank you.

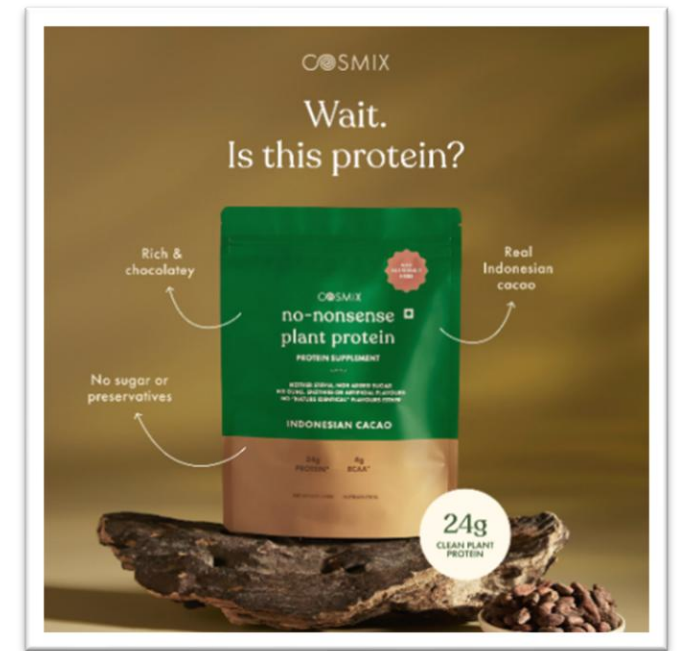
For **Marico Limited**

**Vinay M A**  
**Company Secretary & Compliance Officer**

Encl.: As above

# Q4 FY26 Results

MAY 2026



# Safe Harbour Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

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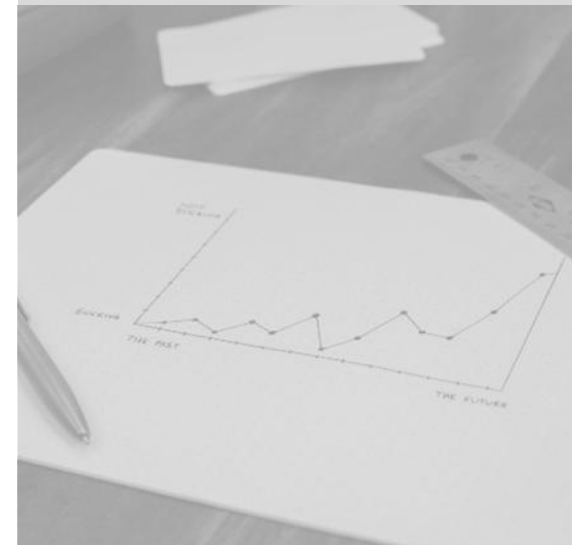
## Outlook

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# Stable demand trends | Optimistic of gradual improvement in the quarters ahead

## Positive Macro Drivers



### Tailwinds from GST Rationalization

Enhanced affordability to aid overall demand



### Rangebound Inflation

Enhancing real purchasing power



### Policy Stimulus

Supporting consumer confidence and discretionary spending

## Key Monitorables



### Geopolitical Risks

Impact of recent developments in the Middle East on crude-linked input costs and global supply chain



### Monsoon Trajectory

Influence of the onset and progress of monsoon on rural sentiment in India

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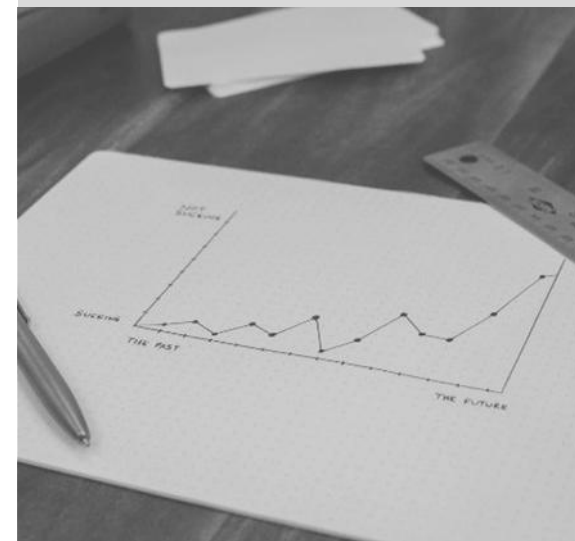
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# Robust volume and revenue growth in India business | Stellar performance in International business

FY26 (YoY)



**15%**

Consolidated A&P  
Spends Growth

**9%**

Consolidated EBITDA  
Growth

**17.1%**

Consolidated EBITDA  
Margin

**11%**

Consolidated PAT  
Growth (excl. one-offs)

**India Business Revenues up 28% YoY**

**International Business Revenues up 20% YoY (in INR terms)**

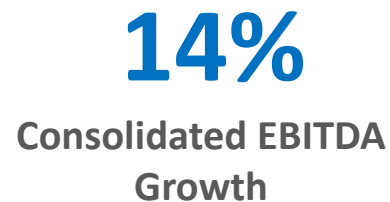
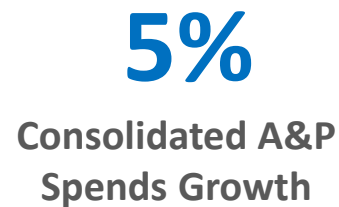


marico

make a difference

# India business sustains upward momentum in volumes | International business continues strong run

Q4FY26 (YoY)



**India Business Revenues up 21% YoY**

**95%+ of the business gained/sustained market share and 90%+ of the business gained/sustained penetration, both on MAT basis**

**International Business Revenues up 25% YoY (in INR terms)**

# Volume traction in Parachute to improve | Saffola to remain steady | VAHO maintains robust growth

## Parachute Coconut Oil (36% of India Revenues)



**(1%)\***      **29%**  
 Q4 Volume Growth    Q4 Value Growth

## Saffola Edible Oils (17% of India Revenues)



Mid-single digit  
 volume growth      **8%**  
 Q4 Value Growth

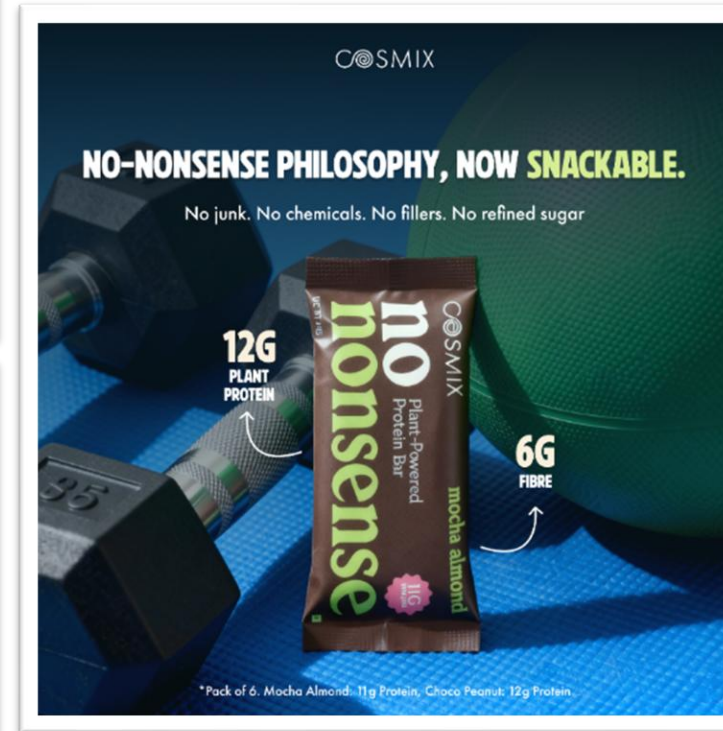
## Value Added Hair Oils (18% of India Revenues)



**100** bps      **26%**  
 MAT Value MS gain    Q4 Value Growth

\*After normalizing for ml-age reductions, volumes grew in low single digits in Q4.

# Foods closes at ₹1,000+ Crores in FY26 | To resume fast-tracked scale up from FY27



# Premium Personal Care: In line with aspirations

## Serums | Male Grooming | Skin Care



~₹350 cr.

FY26 ARR

## Digital-First Brands



₹1100+ cr.

FY26 Exit ARR

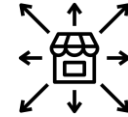
# Project SETU: Drive growth in GT through transformative expansion in Direct Reach



- 01** Fit-for-purpose and fit-for-future GTM Model
- 02** Better Assortment aiding diversification & premiumization
- 03** Drive profitable growth and competitive advantage



Visible positive outcomes across urban GT and mid & premium VAHO segments



Targeted urban expansion across chemist, cosmetic and specialty food outlets



Pan-India rural expansion to drive market share growth and penetration

# International business exhibits strong momentum despite transient headwinds in Gulf

 **Bangladesh**



<b>35%</b> Q4 CCG	<b>25%</b> FY26 CCG
<b>Strong Performance in Core and New Franchises</b>	

 **Vietnam**



<b>18%</b> Q4 CCG	<b>12%</b> FY26 CCG
<b>HPC categories continue to gain momentum</b>	

 **MENA**



<b>(7%)</b> Q4 CCG	<b>18%</b> FY26 CCG
<b>Gulf region impacted by geopolitical headwinds</b>	

 **South Africa**



<b>8%</b> Q4 CCG	<b>7%</b> FY26 CCG
<b>Hair Care segment leads growth</b>	

**International business records 19% CCG in Q4 & 20% in FY26**

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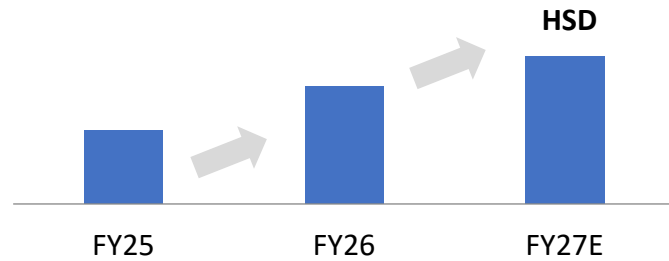
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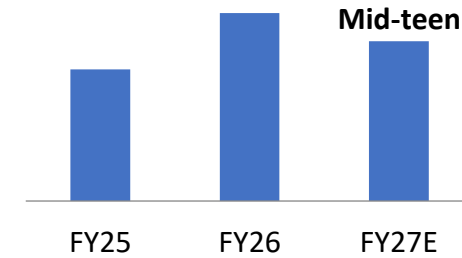
# Near Term: Consistently Driving Top Quartile Outcomes Across Key Performance Metrics...

## India Volume Growth (%)



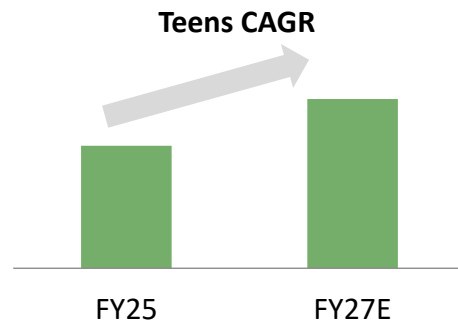
Expect to sustain **high single-digit (HSD) volume growth** in FY27

## International Business CCG (%)



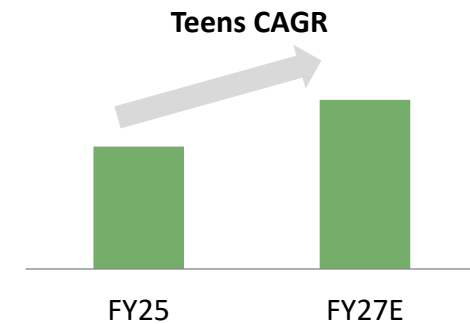
Expect to deliver **mid-teen CCG** in FY27, driven by broad-based performance across markets

## Consolidated Revenue Growth (%)



Aim to achieve **double-digit revenue growth** to cross **₹15,000 Cr.** in FY27

## Consolidated EBITDA Growth (%)



Aspire for **high-teen EBITDA growth** in FY27, subject to stable macros

# ...backed by Resilient Execution, Ahead-of-the-Curve Capabilities and Strategic Levers

**Pricing Power of Core Brands**



**Leveraging strong equity of our market leader brands**

**Copra tailwinds alleviating other input cost inflation**



**Softening copra prices to mitigate crude-linked cost inflation**

**Supply Chain & Back-end Capabilities**



**Robust sourcing in core commodities & supply chain intelligence**

**Higher profit uplift driven by Foods & PPC\* scale-up**



**Tapping synergies and economies of scale**

**Scaling Premium Categories in Overseas Markets**



**Driving scale across markets through premium categories**

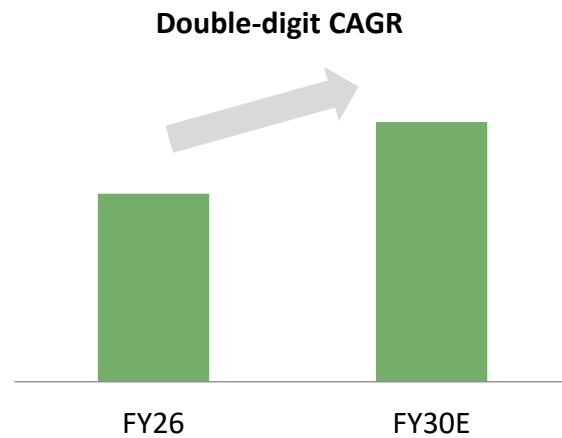
**Institutionalized Cost Management Program**



**Structural cost savings driven through 'MarVal' program**

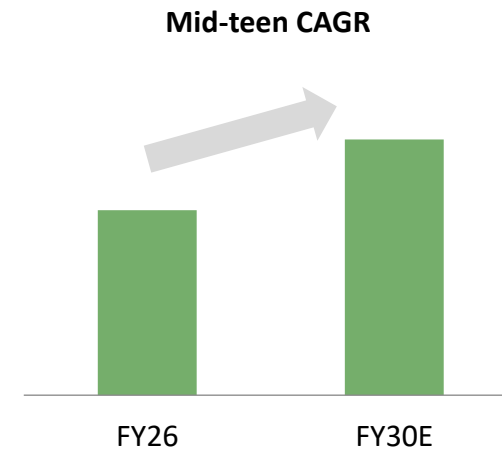
# Medium Term: Accelerating Towards the 20K+ Topline Vision by 2030...

## Consolidated Revenue Growth (%)



Poised to deliver **double-digit revenue CAGR** by FY30, backed by top-quartile volume growth and teens CCG in the international business

## Consolidated EBITDA Growth (%)



Aspire for **mid-teen EBITDA CAGR** by FY30

# ...through focus on Strategic Vectors for Consistent and Sustainable Growth

## TAM Expansion



Expanding addressable markets through high velocity innovation in existing and adjacent categories

## Digital Brand Building



Driving consumer engagement through ramp-up in digital media investments

## Scaling Premium Categories in Overseas Markets



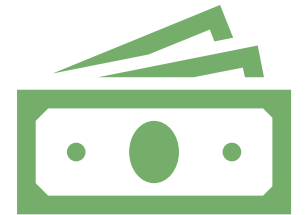
Driving scale across markets through premium categories

## Analytics and AI Capabilities



Leveraging data and AI to drive sharper decisions and execution efficiency

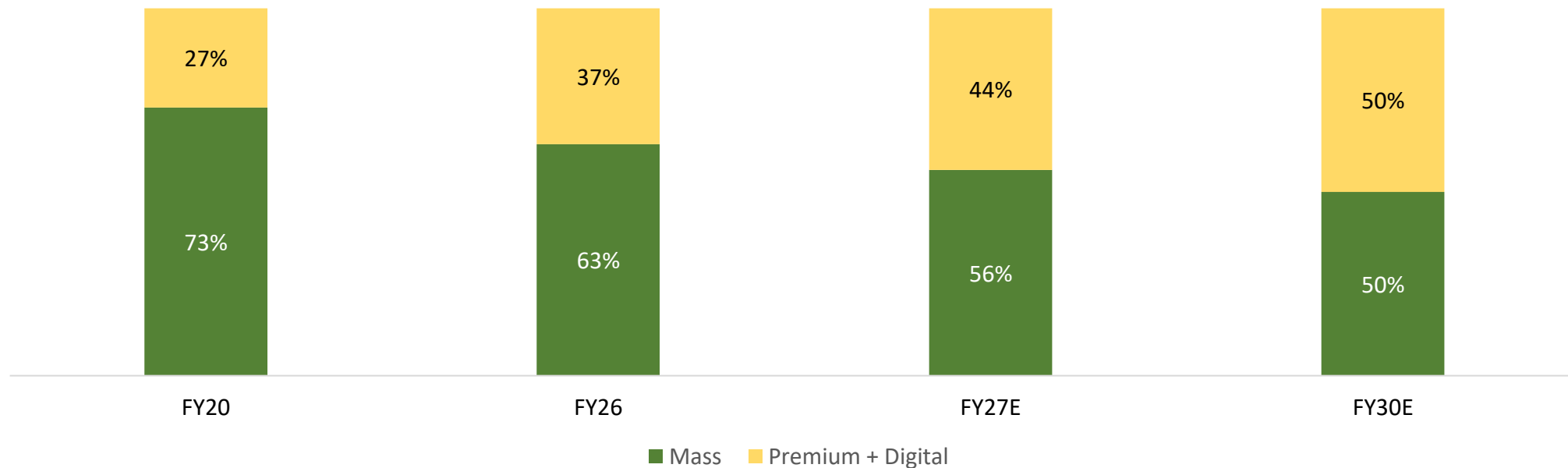
## Margin Upside through Operating Leverage



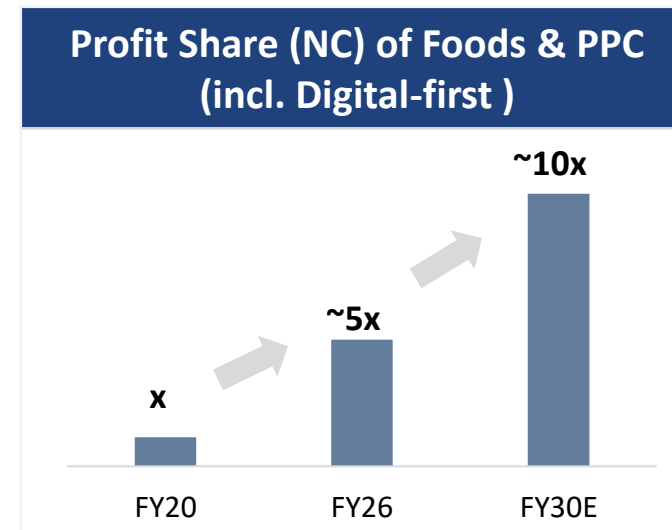
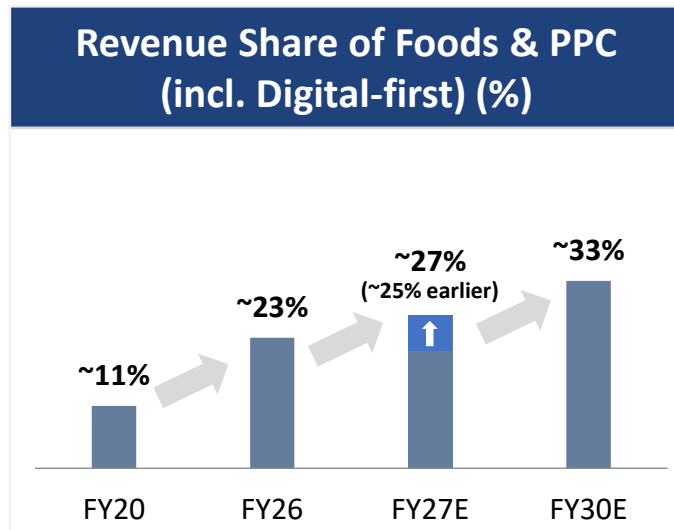
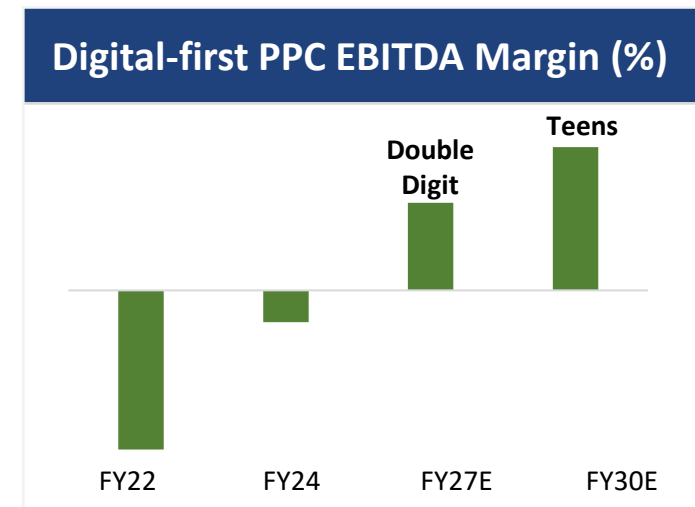
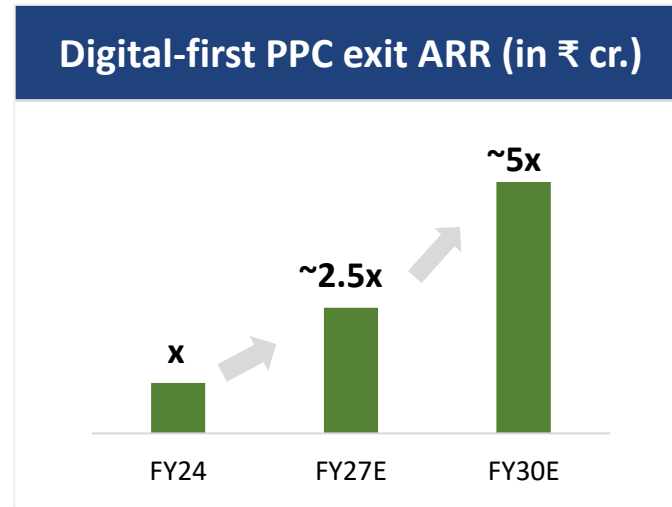
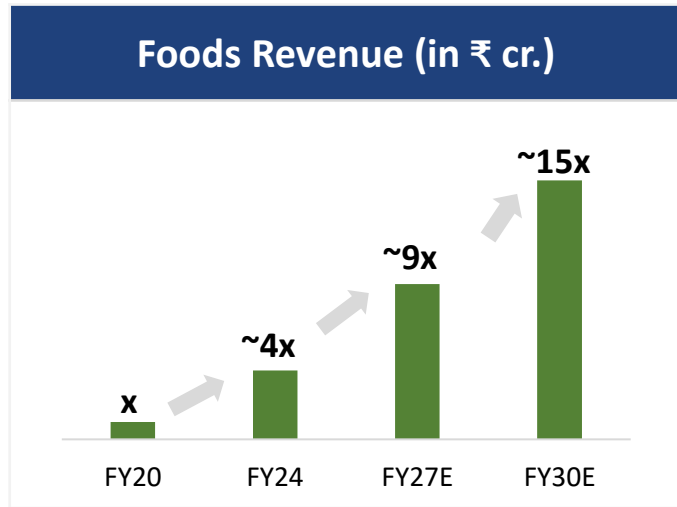
Unlocking margin expansion through scale efficiencies and disciplined cost management

# Diversification through scale-up of Premium and Digital Portfolios Across India & Overseas Markets

Reducing exposure to commodity-linked portfolios in India and overseas markets, driven by expansion of premium personal care and digital-native brands

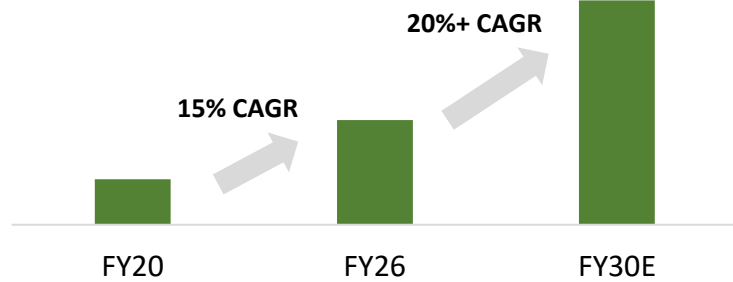


# India: Profitable scale-up of high-growth businesses

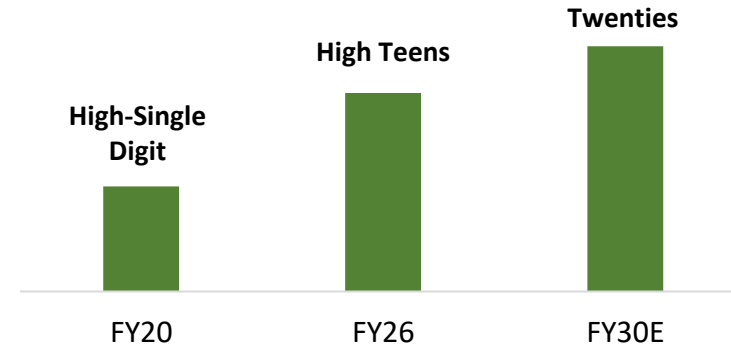


# International: Scaling Profitably Across Regions & Driving Portfolio Premiumization

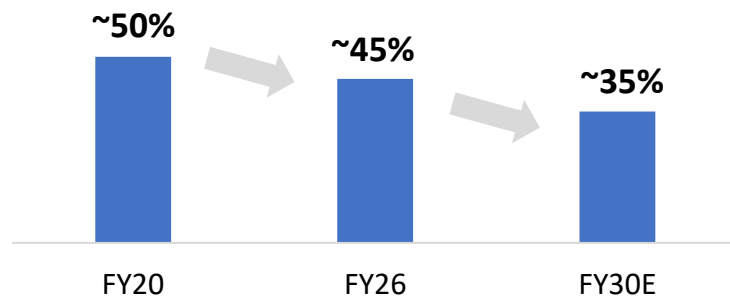
Revenue Growth in International Business (ex. Bangladesh)



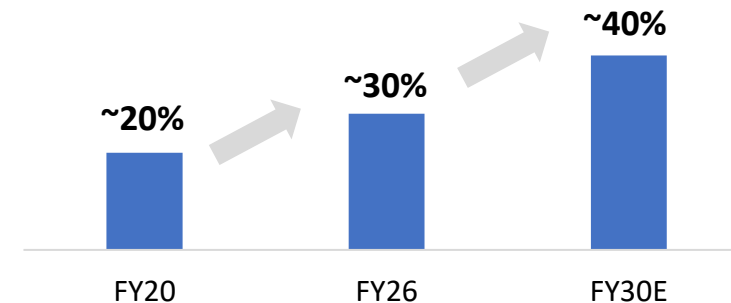
EBITDA Margin (%) of International Business (ex. Bangladesh)



Revenue Share of Bangladesh in International Business (%)



Revenue Share from Premium Categories in International Revenue (%)



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# Consolidated Profit & Loss Statement

(in ₹ cr.)						
Particulars	Q4FY26	Q4FY25	Change (%)	FY26	FY25	Change (%)
<b>Revenue from Operations</b>	<b>3,333</b>	<b>2,730</b>	<b>22%</b>	<b>13,611</b>	<b>10,831</b>	<b>26%</b>
Material Cost	1,835	1,404	31%	7,559	5,388	40%
ASP	320	305	5%	1,300	1,128	15%
Employee Cost	237	208	14%	916	831	10%
Other Expenses	420	355	18%	1,508	1,345	12%
<b>EBITDA</b>	<b>521</b>	<b>458</b>	<b>14%</b>	<b>2,328</b>	<b>2,139</b>	<b>9%</b>
<b>EBITDA Margin</b>	<b>15.6%</b>	<b>16.8%</b>	<b>(114 bps)</b>	<b>17.1%</b>	<b>19.7%</b>	<b>(265 bps)</b>
PBT	504	441	14%	2,277	2,116	8%
<b>Reported PAT</b>	<b>391</b>	<b>343</b>	<b>14%</b>	<b>1,762</b>	<b>1,629</b>	<b>8%</b>
<b>Recurring PAT</b>	<b>391</b>	<b>343</b>	<b>14%</b>	<b>1,762</b>	<b>1,593</b>	<b>11%</b>

# Annexure 1: Operating Margin Structure for Marico Limited (Consolidated)

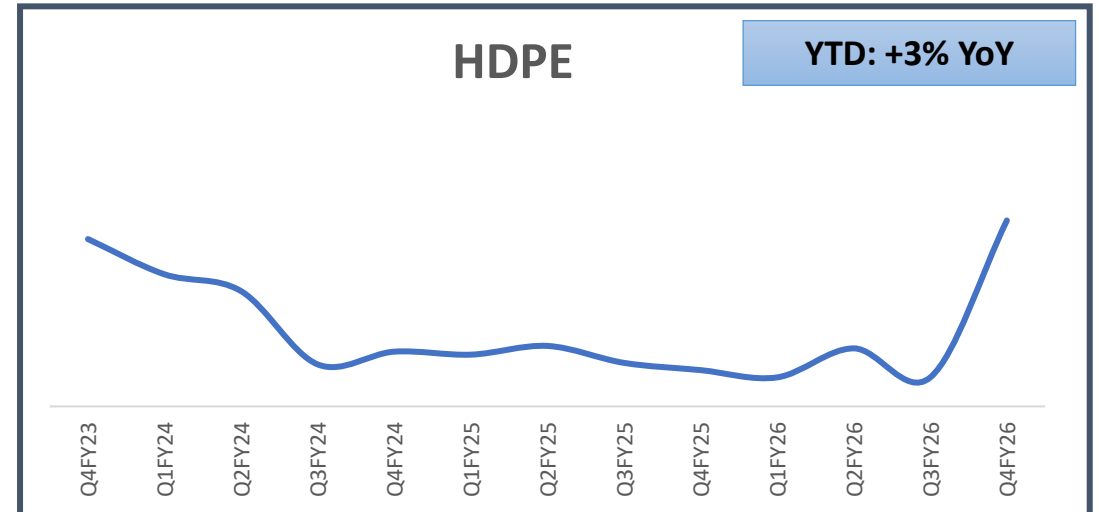
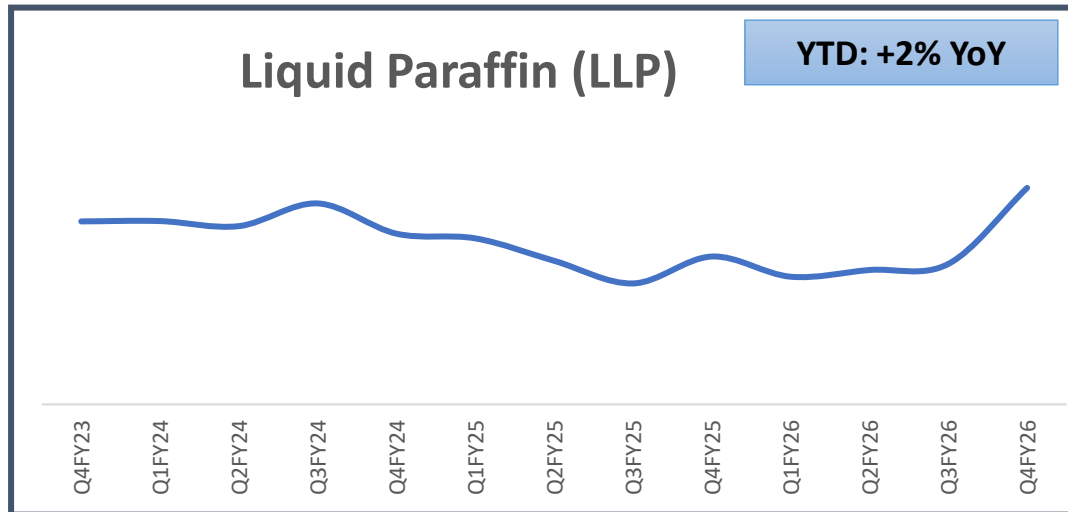
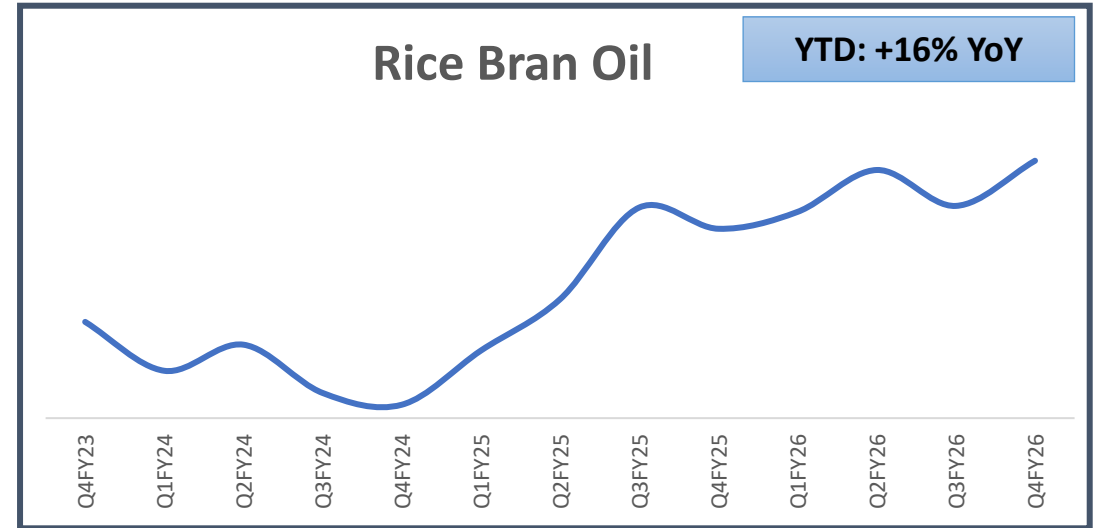
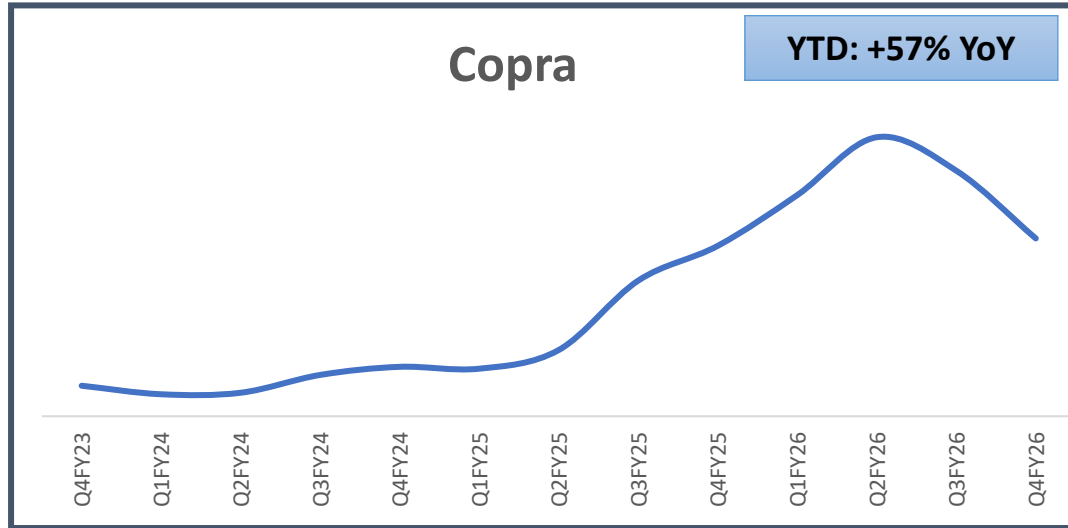
Particulars (% of Revenues)	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
<b>Material Cost (Raw + Packaging)</b>	55.1%	56.5%	51.4%	55.5%	49.7%
<b>Advertising &amp; Sales Promotion (ASP)</b>	9.6%	9.5%	11.2%	9.6%	10.4%
<b>Personnel Costs</b>	7.1%	6.8%	7.6%	6.7%	7.7%
<b>Other Expenses</b>	12.6%	10.5%	13.0%	11.1%	12.4%
<b>PBDIT margins</b>	15.6%	16.7%	16.8%	17.1%	19.7%
<b>PBDIT before ASP</b>	25.2%	26.2%	27.9%	26.7%	30.2%

## Annexure 2: Working Capital

Particulars	Q4FY26	Q3FY26
<b>Debtors Turnover (Days)</b>	<b>39</b>	<b>42</b>
<b>Inventory Turnover (Days)</b>	<b>43</b>	<b>41</b>
<b>Net Working Capital (Days)</b>	<b>34</b>	<b>38</b>

**Note: The Company has maintained healthy working capital ratios through the year.**

# Annexure 3: Movement of Key Raw Material Prices



\*The charts above exhibit the trend of average market prices on a quarterly basis and do not represent Marico's actual purchase prices.

## Annexure 4: Market Shares in Key Categories in the India Business - MAT Mar'26

Franchise	~MS%	Rank
^ Parachute Rigids within Coconut Oil	57%	1 <sup>st</sup>
* Saffola Oats	42%	1 <sup>st</sup>
* Value Added Hair Oils	29%	1 <sup>st</sup>
^ Post wash Leave-on Serums	45%	1 <sup>st</sup>
^ Hair Gels/Waxes/Creams	51%	1 <sup>st</sup>

^ Volume Market Share    \* Value Market Share

# Annexure 5 : ESG Performance Snapshot (Q4 FY26)



## Emissions & Energy

- **89.10%** reduction (Scope 1+2) in **GHG emissions intensity** from baseline of FY13
- **77.62%** of total energy consumption is sourced from **renewable sources**

## Water Stewardship

- **29.6%** reduction in water withdrawal intensity (for manufacturing) as compared to FY25
- Approx. **547 Crore liters** (cumulative) of water conservation potential created for community use and agricultural purposes.

## Responsible Sourcing

- **87%** of our suppliers have been certified with Marico's Code of Conduct for Business Associates
- **88%** Critical raw & packaging material suppliers are certified for Level 1 (Educate), while **42%** are certified for Level 2 (Evaluate)

## Sustainable Agriculture

- **2.05 lakh** farmers enrolled (cumulative)
- **4.97 lakh** acres of farmland enrolled (cumulative)
- **16.5%** improvement in relative productivity

## Social Value Creation

- The Nihar Shanti Pathshala Funwala (NSPF) program has trained **63,498 active teachers** and benefited **2.12 lakh students** through quality education initiatives.
- In addition, the NSPF programme engaged **130** Anganwadi centres during FY26.

# Annexure 6: Awards and Recognitions

## Awards

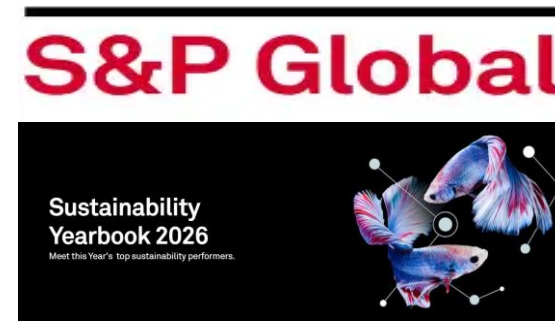


Marico recognized as one of the Top 5 Sustainable Companies in FMCG sector by BW Businessworld IMSC Awards 2025-26



Parachute Kalpavriksha Foundation has been honoured with the Award Shield for Outstanding Community Service and recognised as an 'Outstanding Community Service Providing Foundation' on Republic Day 2026 in Theni, Tamil Nadu.

## Recognitions



Marico has been recognized in S&P Global's "The Sustainability Yearbook 2026" within the "Food Product" sector. Marico's steadily improving Corporate Sustainability Assessment (CSA) performance, with a score of **79** in 2026, reflects sustained progress and commitment to sustainable business practices.

## Achievements



**Achieving Zero Waste To Landfill (ZWL) and Zero Liquid Discharge (ZLD)**

Our manufacturing plants in **Pondicherry** and **Perundurai** have achieved Zero Waste to Landfill (ZWL) and Zero Liquid Discharge (ZLD) certifications, reflecting strong waste segregation, recycling and recovery practices.

# Annexure 6: Awards and Recognitions



Marico has been recognised as the **ET Edge Best Organizations for Women 2026** by ET Edge

Marico featured in the **'LEADERSHIP' category on the Indian Corporate Governance Scorecard 2025** by IIAS

Marico ranked 7th in the **Most Desirable FMCG & FMCD Companies category** at Unstop Talent Awards 2026

Marico has been awarded the **Company with Best Sustainability Practices** by the Asian Centre for Corporate Governance & Sustainability



## MARICO LIMITED

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

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

[www.saffola.in](http://www.saffola.in)

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

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

[www.beardo.in](http://www.beardo.in)

[www.justherbs.in](http://www.justherbs.in)

[www.true-elements.com](http://www.true-elements.com)

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

[www.maricoinnovationfoundation.org](http://www.maricoinnovationfoundation.org)

[www.parachutekalpavriksha.org](http://www.parachutekalpavriksha.org)

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# Thank You

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### Investor Relations Contact:

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**Gaurav Dokania** | Manager – Investor Relations | [gaurav.dokania@marico.com](mailto:gaurav.dokania@marico.com)

## Marico – Information Update for Q4FY26 (Quarter ended March 31, 2026)

### Executive Summary: Consolidated Results

Particulars (₹ Cr)	Q4FY26	YoY Growth	FY26	YoY Growth
Revenue from Operations	3,333	22%	13,611	26%
EBITDA	521	14%	2,328	9%
EBITDA Margin (%)	15.6%	Down 114 bps	17.1%	Down 265 bps
Profit After Tax (excl. one-offs)	391	14%	1,762	11%
Domestic Volume Growth (%)		9%		8%
International Business (% CCG)		19%		20%

In FY26, Revenue from Operations stood at ₹13,611 crore, delivering a record 26% year-on-year growth, the highest in 14 years. The India business reported underlying volume growth of 8%, marking a 7-year high, while the international business achieved constant currency growth of 20%, also a 14-year high.

In Q4FY26, Revenue from Operations was at ₹3,333 crore, up 22% YoY, with underlying volume growth of 9% in the India business and constant currency growth of 19% in the international business.

During the quarter, the sector exhibited stable demand trends. We remain optimistic of a gradual improvement in consumption over the coming quarters, while monitoring the potential macroeconomic implications arising from the evolving geopolitical developments in the Middle East.

Underlying volume growth in the India business improved sequentially to 9%, led by improving traction in core franchises and continued scale up of new businesses. The India business revenues stood at ₹2,505 crores, up 21% YoY. Offtakes remained strong, with 95%+ of the business gaining or sustaining market share and 90%+ of the business gaining or sustaining penetration, both on MAT basis. Among channels, while e-commerce (incl. quick commerce) was the leading growth driver, there was visible improvement in traction in traditional trade, marking the outcome of consistent investments and targeted actions over the last 2 years.

The International business delivered 19% constant currency growth during the quarter, closing the year on a robust note. Performance was positive across all markets, except for the Gulf region, where ongoing geopolitical headwinds weighed on the business in March.

Gross margin improved by ~140 bps on a sequential basis owing to progressive easing of copra prices, while staying under pressure (down ~360 bps YoY) on a year-on-year basis. Despite significant input cost pressures, the company continued its A&P investments, which were up 5% YoY. Consequently, EBITDA grew 14% YoY, with EBITDA margin at 15.6%, down ~114 bps YoY. PAT was up 14% YoY.

At its meeting held on May 05, 2026, the Board of Directors recommended a final dividend of ₹4.00 per equity share of face value ₹1 each on its paid-up equity share capital of ~₹129.8 crores.

Other highlights relating to the quarterly performance are as follows:

- Parachute Rigids** continued to demonstrate strong resilience during the quarter. While reported volumes were down 1%, the underlying volume, after adjusting for ml-age reductions, grew in low single-digits, highlighting the brand's pricing inelasticity and enduring consumer loyalty. Revenue growth stood at 29%, with pricing growth moderating as the brand took selective pricing actions to pass on value to consumers amid easing copra prices. With copra prices having dropped ~35% from peak levels, we expect it to remain rangebound in the near term. We anticipate a gradual pick up in volumes from the next quarter on the back of easing consumer prices, formidable equity of the brand and robust distribution capabilities.
- Value-Added Hair Oils** delivered yet another standout quarter, recording robust 26% value growth. The portfolio gained ~100 bps in value market share on a MAT basis. We remain confident of sustaining this double-digit growth trajectory over the next year, supported by focused innovation in the mid and premium segments, visible outcomes from enhanced direct reach under Project SETU, differentiated innovation pipeline and improved affordability from the recent GST rate rationalization.

## Marico – Information Update for Q4FY26 (Quarter ended March 31, 2026)

- **Saffola Edible Oils** posted 8% revenue growth during the quarter, driven by mid-single digit volume growth. The brand continues to pivot towards premium offerings within the portfolio. We expect the brand to remain steady over the next year, while sustaining threshold margins and implementing necessary pricing adjustments to offset any cost escalations.
- **Foods** portfolio registered 16% YoY growth and exited the year at ₹1,000+ crores in revenues. The core Saffola foods portfolio delivered double-digit growth as Saffola Oats continued to retain its leadership position as the #1 Oats brand. During the quarter, we further strengthened the portfolio through the acquisition of Cosmix, a leading digital-first functional wellness brand, and 4700BC, a premium gourmet snacking brand.
- **Premium Personal Care**, including the Digital first portfolio, continued its scale-up journey. The portfolio comprising Premium Hair Nourishment, Male Grooming and Skin Care, closed the year at ₹350 Crores in revenues. **The Digital-first portfolio** clocked an exit ARR of ₹1100+ crore. Deepening our presence in the hair care category, we recently launched **Parachute Advanced Protein Shampoo**.
- Among key inputs, copra prices have corrected ~35% from peak levels and are expected to remain range-bound in the coming months. Vegetable oils and other crude-linked inputs continue to exhibit an inflationary bias, following the ongoing geopolitical developments in the Middle East. Accordingly, we will continue to prudently leverage the pricing power of our franchises to mitigate input cost pressures, while maintaining adequate positions of crude-sensitive raw materials.
- In the International business, **Bangladesh** delivered 35% CCG, supported by a strong core business and rapid scale-up of new franchises. **Vietnam** sustained its double-digit growth momentum, recording 18% CCG during the quarter. **MENA** declined 7% as the Gulf region was impacted by temporary disruptions in the supply chain due to the ongoing geopolitical developments in the region, while Egypt grew in high teens. **South Africa** registered 8% CCG, led by the Hair Care segment. **NCD and Exports** grew 46%.

### Outlook

In FY26, the sector experienced steady consumption trends, supported by benign inflation levels, healthy signs of revival in rural sentiment, and policy stimulus. These factors were further reinforced by enhanced affordability following the GST rate rationalization implemented in late September 2025. We are hopeful of a gradual improvement in consumption trends in the quarters ahead. However, retail inflation levels, the onset and progression of the monsoon season, and the trajectory of crude-sensitive and other key material costs amid evolving geopolitical developments in the Middle East, will also be key factors to monitor.

During the year, we have delivered against our strategic priorities in an unprecedentedly challenging input cost environment. The India business has posted high single-digit volume growth, supported by strong fundamentals and resilient demand across core categories. The diversification agenda has progressed well in line with our aspirations, with visible scale up in Foods and Digital-first portfolios. Our international businesses continue to gain momentum, supported by premiumization and diversification of the revenue mix. We have delivered 25%+ revenue growth along with resilient profit delivery by leveraging the pricing power of our core brands, supply chain and back-end capabilities, and disciplined execution.

In the near term, we remain focused on consistently delivering top-quartile outcomes across key performance metrics. We expect to sustain **high single-digit volume growth** in the India business in FY27. The International business is expected to maintain strong momentum with **mid-teen constant currency growth**, driven by broad-based performance across markets. At a consolidated level, we aim to deliver **double-digit revenue growth** to cross **₹15,000 Cr. in FY27**. We aspire to deliver **high-teen EBITDA growth**, subject to current macros.

We have remained resilient amidst ongoing geopolitical developments in the Middle East and have been able to effectively contain the near-term impact through strategic positioning across raw materials, packaging materials and finished goods. We have maintained strong supply chain assurance and do not foresee any material disruption. While crude-linked input costs remain a monitorable risk, any sustained increase will be addressed through calibrated pricing actions. At the same time, we are witnessing significant tailwinds in copra, with prices correcting ~35% from peak levels, which will help alleviate potential crude-related pressures. Alongside this, the pricing power of our market-leading franchises, continued cost management initiatives and strengthening supply chain capabilities provide confidence in sustaining margin resilience.

## Marico – Information Update for Q4FY26 (Quarter ended March 31, 2026)

We expect our core categories to chart a growth trajectory in line with medium-term aspirations, as we continue to draw confidence from healthy offtakes, penetration and market share gains across the key franchises. This will be further aided by ongoing initiatives to support select General Trade (GT) channel partners and transformative expansion in our direct reach footprint under Project SETU. We will continue our focus on driving differential growth in our urban-centric and premium portfolios through the organized retail and E-Commerce channels. Therefore, we expect to deliver consistent and competitive growth in the medium term by executing a more focused and channel-specific portfolio and SKU strategy.

Sustained investment towards the accelerated scale up of our Foods and Premium Personal Care portfolios (incl. Digital-first businesses) has continued to drive a structural shift in the revenue and profitability construct of the India business. We remain committed to aggressively diversifying through these portfolios in line with our medium-term strategic priorities. The India revenue share of the Foods and Premium Personal Care portfolios (incl. Digital-first) stood at **~23% in FY26**. We expect it to expand to **~27% in FY27 (earlier ~25%) and ~33% by FY30**. The rapid scale up of these portfolios has been accompanied by continued improvement in their profitability, reinforcing the profitable and sustainable nature of the diversification strategy, with their share of India profits moving to **~5x of FY20 levels in FY26** and expected to rise to **~10x of FY20 levels by FY30**. In Digital-first brands, the focus remains on driving profitable growth, as we expect to reach **double-digit EBITDA margins by end of FY27** and expand to **teens by FY30**. The combined benefits of premiumisation, scale and operating synergies are expected to drive a visible transformation in the margin profile of the business.

The International business continues to demonstrate resilience, with premiumization and diversification underway, coupled with strong profitability. As a result of the diversification, the revenue share of Bangladesh in the overall international business has moderated from **~50% in FY20 to ~45% in FY26**, which is expected to moderate further to **~35% by FY30**, thereby instilling long-term resilience of the portfolio. We have made significant strides in premiumising our international portfolios by driving innovation and expanding into beauty and personal care categories, including shampoos, skincare, hair styling, and baby care, among others. Consequently, this has driven the **revenue share of premium categories** in the International business from **~20% in FY20 to ~30% in FY26**, and we expect this to expand to **~40% by FY30**.

We will also continue to scout for inorganic growth opportunities that offer meaningful potential to consolidate our competitive position in existing categories, expand the total addressable market in existing geographies or access markets of interest, thereby adding visible levers to drive long term value creation.

In the medium term, we are positioned to deliver top quartile performance, underpinned by a robust set of strategic enablers. These include expansion of the total addressable market, digital brand building, scaling of premium categories across markets, investments in analytical and AI talent, and margin upside driven by operational leverage. At a consolidated level, we are poised to deliver **double-digit revenue CAGR**, driven by **top-quartile volume growth** and **teens CCG** in our international business, reinforcing our ambition to deliver ₹20,000+ Crores in revenues by FY30, while aspiring to achieve a **mid-teen EBITDA CAGR**.

With strong fundamentals, disciplined execution, and a clear diversification agenda, we are building a business that is not only resilient to external shocks but also positioned to capture emerging high growth opportunities across India and international markets. Therefore, we aim to deliver consistent, sustainable and profitable growth, and to translate this performance into long-term value creation for all stakeholders.

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\*Profit refers to Net Contribution (NC) calculated as Net Revenues less all variable costs and marketing expenses. Also, equivalent to CM3.

## Marico – Information Update for Q4FY26 (Quarter ended March 31, 2026)

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### Mode of Issue of this update

We have issued this Information Update, first to the Stock Exchanges, posted it on Marico’s website and then sent it to the financial community members who are on Marico’s regular mailing list.

We recommend that readers refer to the Marico Group financials to get a better appreciation of the business performance. A copy of the latest Annual Audited Financial Results of Marico Limited (Standalone and Consolidated) is available on Marico’s website.

### Disclosure of Information, Communication with Investors / Analysts / Financial Community

Marico issues fresh information updates, like the one you are reading now, on the day it declares its Quarterly Financial Results. Some forward-looking statements on projections, estimates, expectations, outlook etc. are included in such updates to help investors/ analysts get a better comprehension of the Company's prospects and make informed investment decisions.

Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, impact of competing products and their pricing, product demand and supply constraints.

All the aforesaid information is also available on Marico’s Website: [www.marico.com](http://www.marico.com). In view of this, information contained in such updates is made public and thus not therefore constitute unpublished price sensitive information under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Marico holds periodic meetings/ conference calls, from time to time, with individual members of the financial community.

### Marico Investor Relations Team

Harsh Rungta	Head - Investor Relations	( <a href="mailto:harsh.rungta@marico.com">harsh.rungta@marico.com</a> )
Gaurav Dokania	Manager - Investor Relations	( <a href="mailto:gaurav.dokania@marico.com">gaurav.dokania@marico.com</a> )

## Marico Limited – Q4FY26 Results

Consolidated Revenue, India Volumes and International Business Growth Hit Multi Year Highs in FY26

Q4 India Volume Growth moves up sequentially to 9%

Diversification through Foods & Digital brands sustains pace

International business delivers robust 19% CCG in Q4

Q4 EBITDA and PAT up 14% YoY; resilient amidst inflation

**In FY26, Revenue from Operations stood at ₹13,611 crore, delivering a record 26% year-on-year growth, the highest in 14 years. The India business reported underlying volume growth of 8%, marking a 7-year high, while the international business achieved constant currency growth of 20%, also a 14-year high.**

**In Q4FY26, Revenue from Operations was at ₹3,333 crore, up 22% YoY, with underlying volume growth of 9% in the India business and constant currency growth of 19% in the international business.**

Underlying volume growth in the India business improved sequentially to 9%. The India business revenues stood at ₹2,505 crores, up 21% YoY. Offtakes remained strong, with 95%+ of the business gaining or sustaining market share and 90%+ of the business gaining or sustaining penetration, both on MAT basis. Among channels, while e-commerce (incl. quick commerce) was the leading growth driver, there was visible improvement in traction in traditional trade, marking the outcome of consistent investments and targeted actions over the last 2 years.

The International business delivered 19% constant currency growth during the quarter, closing the year on a robust note. Performance was positive across all markets, except for the Gulf region, where ongoing geopolitical headwinds weighed on results in March.

Gross margin improved by ~140 bps on a sequential basis owing to progressive easing of copra prices, while staying under pressure (down ~360 bps YoY) on a year-on-year basis. Despite significant input cost pressures, the company continued A&P investments, which were up 5% YoY. Consequently, EBITDA grew 14% YoY, with EBITDA margin at 15.6%, down ~114 bps YoY. PAT was up 14% YoY.

At its meeting held on May 05, 2026, the Board of Directors recommended a final dividend of ₹4.00 per equity share of face value ₹1 each on its paid-up equity share capital of ~₹129.8 crores.

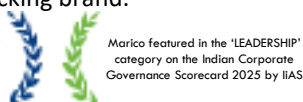
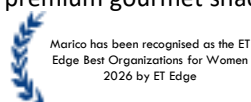
### India Business

**Parachute Rigids** continued to demonstrate strong resilience during the quarter. While reported volumes were down 1%, the underlying volume, after adjusting for ml-age reductions, grew in low single-digits, highlighting the brand's pricing inelasticity and enduring consumer loyalty. Revenue growth stood at 29%. We anticipate a gradual pick up in volumes from the next quarter.

**Value-Added Hair Oils** delivered yet another standout quarter, recording robust 26% value growth. The portfolio gained ~100 bps in value market share on a MAT basis. We remain confident of sustaining this double-digit growth trajectory over the next year.

**Saffola Edible Oils** posted 8% revenue growth during the quarter, driven by mid-single digit volume growth. The brand continues to pivot towards premium offerings within the portfolio.

**Foods** portfolio registered 16% YoY growth and exited the year at ₹1,000+ crores in revenues. The core Saffola foods portfolio delivered double-digit growth. During the quarter, we further strengthened the portfolio through the acquisition of Cosmix, a leading digital-first functional wellness brand, and 4700BC, a premium gourmet snacking brand.



**Premium Personal Care**, including the Digital first portfolio, continued its scale-up journey. The portfolio comprising Premium Hair Nourishment, Male Grooming and Skin Care, closed the year at ~₹350 Crores in revenues. The Digital-first portfolio clocked an exit ARR of ₹1100+ crore.

### International Business

**Bangladesh** delivered 35% CCG, supported by a strong core business and rapid scale-up of new franchises. **Vietnam** sustained its double-digit growth momentum, recording 18% CCG during the quarter. **MENA** declined 7% as the **Gulf** region was impacted by temporary disruptions in the supply chain due to the ongoing geopolitical developments in the region, while **Egypt** grew in high teens. **South Africa** registered 8% CCG, led by the Hair Care segment. **NCD and Exports** grew 46%.

### Outlook

In the near term, we remain focused on consistently delivering top-quartile outcomes across key performance metrics. We expect to sustain **high single-digit volume growth** in the India business in FY27. The International business is expected to maintain strong momentum with **mid-teen constant currency growth**, driven by broad-based performance across markets. At a consolidated level, we aim to deliver **double-digit revenue growth** to cross ₹15,000 Cr. in FY27. We aspire to deliver **high-teen EBITDA growth**, subject to current macros.

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In the medium term, at a consolidated level, we are poised to deliver **double-digit revenue CAGR**, driven by top-quartile volume growth and **teens CCG** in our international business, reinforcing our ambition to deliver **₹20,000+ Crores in revenues by FY30**, while aspiring to achieve a **mid-teen EBITDA CAGR**.

**Saugata Gupta, MD & CEO, commented,** *“The fiscal year 2025–26 stands as a testament to our ability to execute with resilience and foresight in an unprecedentedly challenging input cost environment. We are pleased to have met our strategic aspirations on topline and volume growth, along with the diversification objective. This performance underscores the enduring strength of our core categories, the profitable scale-up of premium and digital businesses across markets, and the strength of our operating model anchored in supply chain agility, cost discipline, and future-ready capabilities. As we look ahead, we remain committed to achieving competitive, top quartile outcomes in FY27, while steadfastly advancing towards our bold vision of surpassing ₹20,000 Crores in revenue by FY30.”*

