

August 4, 2025

The Secretary,
Listing Department,
BSE Limited,
1st 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

Sub: Outcome of the Board meeting held on August 4, 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. August 4, 2025, *inter-alia*, approved the un-audited standalone and consolidated financial results of Marico Limited for the quarter ended June 30, 2025 (“**Financial Results**”). The Financial Results and the Statutory Auditors’ Limited Review Reports thereon are enclosed.

The Board meeting commenced at 11:00 a.m. and subsequent to the approval of the above matters, will continue till its scheduled time up to 5:00 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
Company Secretary & Compliance Officer

Encl.: As above

Limited Review Report on unaudited consolidated financial results of Marico Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.

Limited Review Report (Continued)

Marico Limited

7. We did not review the interim financial results of 4 Subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 689 crores, total net profit after tax (before consolidation adjustments) of Rs. 165 crores and total comprehensive income (before consolidation adjustments) of Rs. 165 crores, for the quarter ended 30 June 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.

8. The Statement includes the interim financial results of 14 Subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 331 crores, total net loss after tax (before consolidation adjustments) of Rs. 14 crores and total comprehensive loss (before consolidation adjustments) of Rs. 14 crores for the quarter ended 30 June 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 **B S R & Co. LLP**

Chartered Accountants

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

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by VIJAY
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Date: 2025.08.04 **Vijay Mathur**
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Mumbai
04 August 2025

Membership No.: 046476
UDIN:25046476BMOWMI3037

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
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
15	Zed Lifestyle Private Limited	Wholly owned Subsidiary

Limited Review Report (Continued)**Marico Limited**

16	Apcos Naturals Private Limited	Subsidiary
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 ENDED JUNE 30, 2025					
					Rs. in crore
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 6)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations	3,259	2,730	2,643	10,831
2	Other income	56	47	37	208
3	Total income (1 + 2)	3,315	2,777	2,680	11,039
4	Expenses				
	(a) Cost of materials consumed	1,184	1,033	1,107	4,572
	(b) Purchase of stock-in-trade	317	252	207	960
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	229	119	(52)	(144)
	(d) Employee benefits expense	220	208	203	831
	(e) Finance cost	10	12	17	53
	(f) Depreciation and amortisation expense	45	52	41	178
	(g) Other expenses				
	Advertisement and sales promotion	299	305	240	1,128
	Others	355	355	312	1,345
	Total expenses	2,659	2,336	2,075	8,923
5	Profit before tax (3 - 4)	656	441	605	2,116
6	Tax expense				
	Current tax	157	99	135	480
	Deferred tax charge / (credit)	(14)	(3)	(4)	(22)
	Tax expense for the period	143	96	131	458
7	Net profit for the period (5 - 6)	513	345	474	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)	0	(1)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	0	(0)	-	0
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	(13)	(16)	(59)	(75)
	Change in fair value of hedging instruments	(1)	2	0	1
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instruments	(0)	(1)	0	(0)
	Other comprehensive income / (loss)	(14)	(15)	(59)	(74)
9	Total comprehensive income for the period (7+8)	499	330	415	1,584
10	Net profit attributable to:				
	- Owners	504	343	464	1,629
	- Non-controlling interests	9	2	10	29
11	Other comprehensive income / (loss) attributable to:				
	- Owners	(14)	(14)	(54)	(69)
	- Non-controlling interests	0	(1)	(5)	(5)
12	Total comprehensive income attributable to:				
	- Owners	490	329	410	1,560
	- Non-controlling interests	9	1	5	24
13	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
14	Other equity				3,846
15	Earnings per share (of Re. 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	3.90	2.65	3.60	12.59
	(b) Diluted (in Rs.)	3.89	2.65	3.59	12.56
	See accompanying notes to the financial results				

Notes to the Marico Limited Consolidated financial results:

1. The Consolidated unaudited financial results for the quarter ended June 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 August 4, 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 ended June 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. 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			Year ended
	June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 6)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Segment revenue (Sales and other operating income)				
India	2,495	2,068	1,962	8,110
International	764	662	681	2,721
Total Segment Revenue	3,259	2,730	2,643	10,831
Less : Inter segment revenue	-	-	-	-
Net Segment Revenue	3,259	2,730	2,643	10,831
Segment Results (Profit before tax and interest)				
India	469	322	444	1,550
International	213	159	197	711
Total Segment Results	682	481	641	2,261
Less :				
(i) Finance cost	10	12	17	53
(ii) Other un-allocable expenditure net of un-allocable income	16	28	19	92
Profit Before Tax	656	441	605	2,116
Segment Assets				
India	3,626	3,757	3,844	3,757
International	1,982	2,123	1,940	2,123
Un-allocated	3,346	2,458	1,847	2,458
Total Assets	8,954	8,338	7,631	8,338
Segment Liabilities				
India	1,256	1,103	1,136	1,103
International	815	949	712	949
Un-allocated	2,176	2,020	1,186	2,020
Total Liabilities	4,247	4,072	3,034	4,072

6. The figures for the three months ended March 31, 2025, are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the previous financial year. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.

Place – Mumbai

Date: August 04, 2025

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Date: 2025.08.04
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Saugata Gupta

Managing Director & CEO

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 holding shares in physical form can write to the RTA at rnt.helpdesk@linkintime.co.in.

Marico Limited

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

Mumbai 400 098

Tel: (91-22) 6648 0480

Limited Review Report on unaudited standalone financial results of Marico Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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

B S R & Co. LLP

Limited Review Report (Continued)

Marico Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

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

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Date: 2025.08.04 **Vijay Mathur**

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Membership No.: 046476

UDIN:25046476BMOWMH5829

Mumbai

04 August 2025

MARICO LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

		Rs. in crore			
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 5)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations	2,281	1,870	1,886	7,581
2	Other income	474	149	18	591
3	Total income (1 + 2)	2,755	2,019	1,904	8,172
4	Expenses				
	(a) Cost of materials consumed	1,008	890	964	3,968
	(b) Purchase of stock-in-trade	123	96	88	408
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	257	116	(42)	(107)
	(d) Employee benefits expense	136	124	127	505
	(e) Finance cost	5	5	5	23
	(f) Depreciation and amortisation expense	30	38	28	123
	(g) Other expenses				
	Advertisement and sales promotion	84	98	106	434
	Others	224	234	215	924
	Total expenses	1,867	1,601	1,491	6,278
5	Profit before tax (3 - 4)	888	418	413	1,894
6	Tax expense				
	Current tax	119	70	88	320
	Deferred tax charge /(credit)	(8)	23	14	33
	Tax expense for the period	111	93	102	353
7	Net profit for the period (5 - 6)	777	325	311	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	-	(0)	-	(0)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	0	-	0
	B. (i) Items that will be reclassified to profit or loss				
	Change in fair value of hedging instruments	(1)	2	0	1
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instruments	(0)	(1)	0	(0)
	Other comprehensive income / (loss) , net of tax	(1)	1	0	1
9	Total comprehensive income for the period (7 + 8)	776	326	311	1,542
10	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
11	Other equity				4,634
12	Earnings per share (of Re 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	6.01	2.51	2.41	11.91
	(b) Diluted (in Rs.)	5.99	2.51	2.40	11.88
	See accompanying notes to the financial results				

Notes to the Marico Limited Standalone financial results:

1. The Standalone unaudited financial results for the quarter ended June 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 August 4, 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 Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. 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. The figures for the three months ended March 31, 2025, are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the previous financial year. Also, the figures upto the end of third quarter have only been reviewed and not subjected to audit.

Place - Mumbai

Date: August 04, 2025

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Saugata Gupta

Managing Director & CEO