
marico
Parachute ADVANSED
Saffola
Parachute
LIVON
SET WET
Mediker
NIHAR Naturals
Hair & Care
Parachute ADVANSED BODY LOTION
REVIVE
BEARDO
PLIX
COSMIX
True Elements
JUST HERBS
4700 BC Gourmet Snacks
Parachute naturalé SHAMPOO
X-MEN
PURITÉ DE PROVENCE
Herbsindia
ISOPLUS
Hair Code

MARICO AT A GLANCE

One of India's leading Consumer Products companies operating in the Beauty & Wellness space.

35+ Years
Operating since 1990

$ 11.4 bn.
Market Capitalisation as on 1st September, 2026

21%
Total Shareholder Return CAGR since listing in 1996

₹ 13,611 Cr.
FY26 Revenue

₹ 1,762 Cr.
FY26 Recurring Net Profit

15%
Top-line CAGR since inception

21%
Bottom-line CAGR since inception

24%
Revenues from International Business

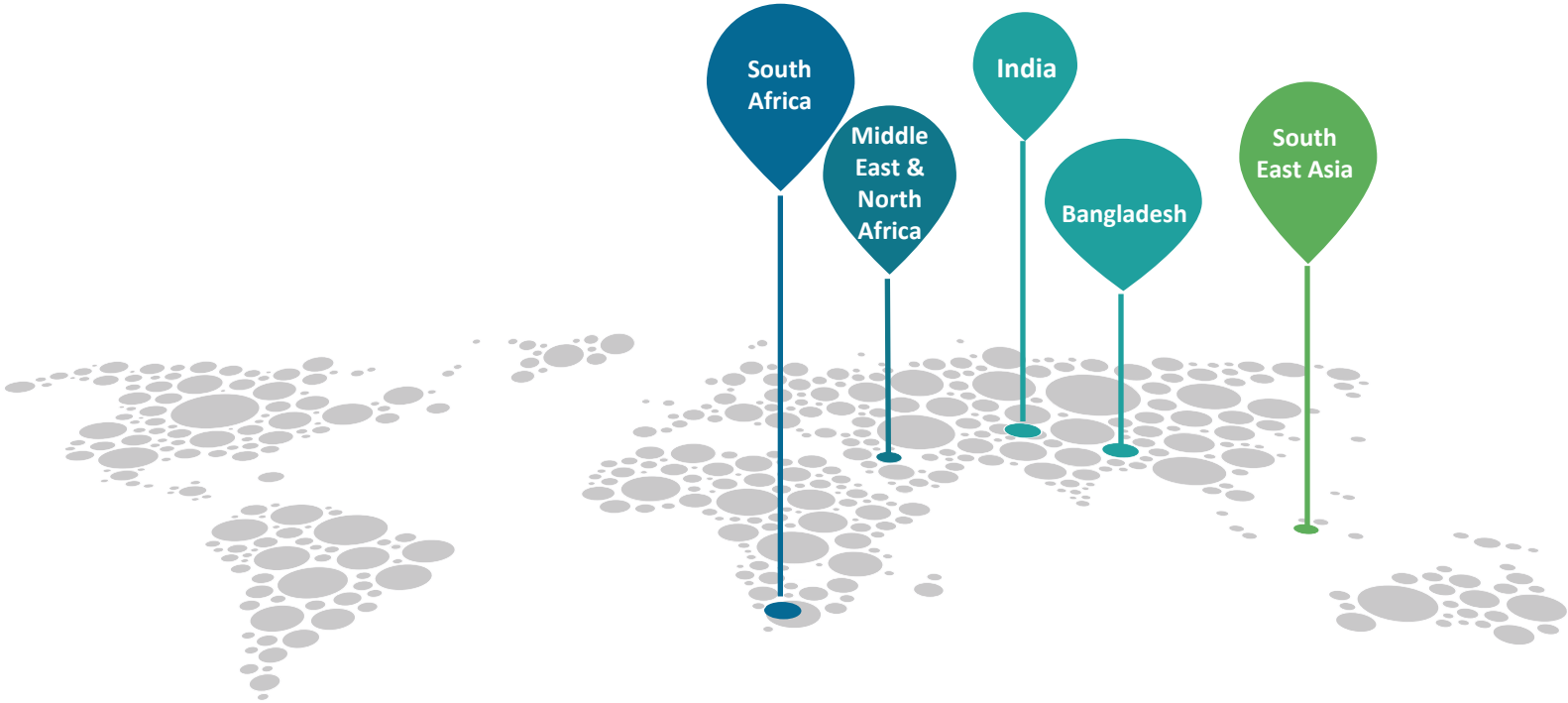
95%
% of Market leading (No. 1 or No. 2) brands



₹100 invested in Marico in 1996 was worth ₹41,753 on September 01, 2026

GEOGRAPHICAL PRESENCE

Marico is one of the leading consumer products companies with a leadership position in categories such as Hair Nourishment, Foods and Male Grooming operating in a few chosen markets globally



The Company also exports its products to markets in the Indian sub-continent such as Nepal, Bhutan & Sri Lanka as well as Indian diaspora markets across the globe

BOARD OF DIRECTORS



Mr. Harsh Mariwala
Chairman & Non-Executive Director



Mr. Saugata Gupta
Managing Director & CEO



Mr. Ananth Sankaraarayanan
Independent Director



Ms. Apurva Purohit
Independent Director



Mr. Rajeev Vasudeva
Independent Director



Ms. Nayantara Bali
Independent Director



Mr. Nikhil Khattau
Non-Executive Director



Mr. Rajendra Mariwala
Non-Executive Director



Mr. Rishabh Mariwala
Non-Executive Director



Mr. Rajan Bharti Mittal
Independent Director



Mr. Bhaskar Bhat
Independent Director



Mr. Girish Paranjpe
Independent Director

MANAGEMENT TEAM



Mr. Saugata Gupta
Managing Director & CEO



Mr. Pawan Agrawal
Group CFO and CEO, International Business



Mr. Ashish Goupal
Chief Executive Officer – India Core Business



Mr. Amit Prakash
Chief Human Resources Officer



Mr. Amit Bhasin
Chief Legal Officer & Group General Counsel



Dr. Shilpa Vora
Chief R&D Officer



Mr. Vrijesh Nagathan
Chief Information & Digital Technology Officer



Mr. Vikram Karwal
Chief Marketing Officer - India



Mr. Binjit Kumar
Chief Executive Officer - MEA & NCD

STRATEGY FRAMEWORK



CHOICE MAKING FRAMEWORK - WHERE TO PLAY







Per Capita Income

Emerging Economies with Lower but Fast Growing Per Capita Income

Population

Large Young Population – Demographic Dividend

Maturity

Low Penetration in our chosen categories. Lower Intensity of Competition from MNCs

Retail

High Proportion of Traditional Retail

INORGANIC GROWTH OPPORTUNITIES - PLAYBOOK

Categories: Hair Nourishment; Premium Personal Care; Healthy Foods & Snacking

Markets: Existing Markets; Select Markets in Asia

Past Acquisitions/Strategic Investments

2006: NIHAR Naturals; Fiancée

2007-08: CAIVIL; Hair Code; Black Chic

2010: I live by my Code™ CODE 10

2011: X-MEN

2012: SET WET; LIVON

2017-18: BEARDO; ISOPLUS

2021-22: JUST HERBS

2022-23: True Elements; PURITÉ DE PROVENCE; ôliv NATURAL NOURISH

2023-24: PLIX

2025-26: 4700 BC Gourmet Snacks; COSMIX; candid SIMPLY EFFECTIVE SKINCARE

Key Attributes

New Markets

- Market Leader Brand
- Strong Distribution

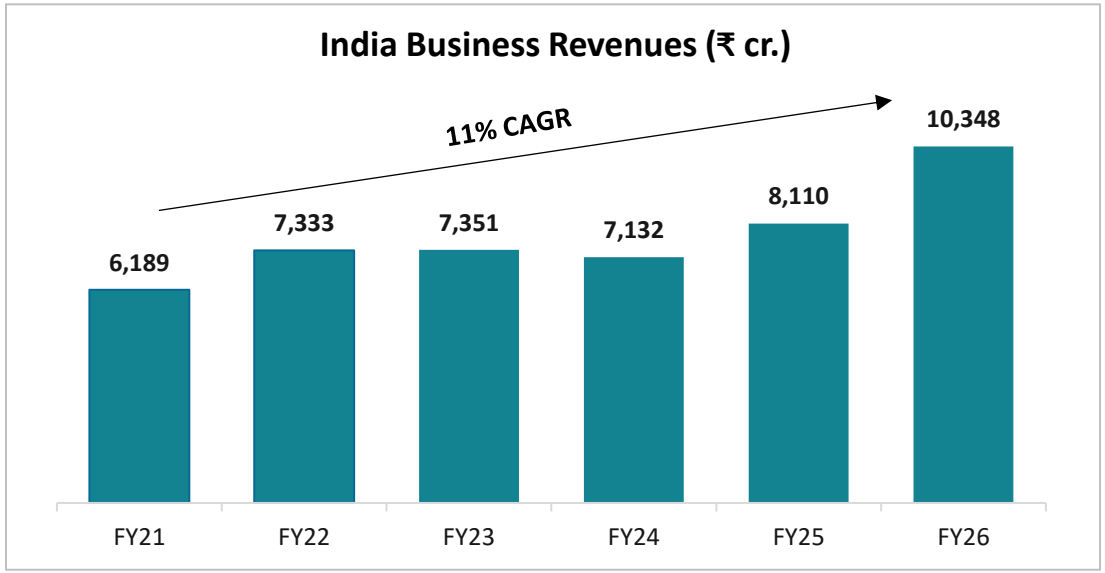
Existing Markets

- Helps Build Scale -> Consolidate Market
- Broaden the Portfolio
- Accelerate Category Leadership
- Entry in New Category
- New Capabilities



INDIA BUSINESS

INDIA BUSINESS OVERVIEW



Share of Group Revenues

76%

Diversified portfolio of trusted core brands and digital brands scaling up at an accelerated pace

MEDIUM TERM EXPECTATIONS

Double-digit revenue growth

Operating margins above 20% levels

INDIA BUSINESS : PORTFOLIO OVERVIEW (1/2)



Coconut Oil

- Parachute



Value Added Hair Oils

- Parachute Advansed
- Nihar Naturals
- Hair & Care



Edible Oils & Foods

- Saffola Oils
- Saffola Oats
- Saffola Honey
- Saffola Soya Chunks
- Plix (Nutraceuticals)
- True Elements
- 4700BC
- Cosmix

INDIA BUSINESS : PORTFOLIO OVERVIEW (2/2)



Premium Personal Care (PPC)

- Livon
- Set Wet
- Parachute Advansed - Body Lotion, Protein Shampoo & Conditioner



Digital-First PPC

- Beardo
- Plix (Personal Care)
- Just Herbs
- Kaya



Others

- Mediker
- Revive

COCONUT OIL

Market : ~INR 82 bn*
(~USD 860 Mn)



Parachute

Only Player with Nation-wide Reach – Dominant Market Leader

Parachute Volume Share	**59%**

~30%
Estimated % of the Market (in volumes) selling coconut oil in loose/unbranded form

Mid Single Digit
Medium-term
Volume Growth Aspiration

35%
India Business TTM
Revenue Share

Headroom for Growth

Conversion from loose to branded — Drive penetration in rural — Gain share from unorganised

*Market size as per management estimates. *Market Shares - AC Nielsen – Jun 2026 MAT*

VALUE ADDED HAIR OILS (1/2)

Market : ~INR 92 bn (~USD 973 Mn)



Medium Term Value Growth Aspiration – Double Digit

Likely to see sustained growth

One of the fastest growing amongst all large entrenched categories in India

Market Leader in Hair Oils

~ 29% Value Share

- **Nihar Naturals Shanti Amla Badam** – Volume Market Leader in Amla Oils

18%

India Business TTM Revenue Share

Market Shares – AC Nielsen – June 2026 MAT

VALUE ADDED HAIR OILS (2/2)

Belief in benefits of Leave-in v/s Rinse-off solutions

- Reduces Breakage
- Reduces Protein Loss
- Softens Hair
- Improves Shine
- Improves Thickness, Strength And Length

Over the years, with economic growth, consumers have been upgrading

Base Oils → Better Sensorial → Functional Benefits

Category Play : Product Proposition based on Sensorial /Functional Benefits; Tremendous Potential for Further Innovation

- Drive Premiumisation
- Promote Dual Usage
- Expanding rural reach
- Product Innovations

SAFFOLA





Evolution from an edible oil brand to a leading healthy lifestyle brand

- On the back of increasing relevance of healthy living
- Extension of brand equity into **Healthy Foods** for breakfast, in-between meals, plant-based protein, healthy snacking and immunity boosting foods

22%
India Business TTM Revenue Share

~5x **Scaled in Foods since FY20**

~42% Value Market Share
Value Leader in **Oats** category

Market Shares – AC Nielsen – June 2026 MAT

PREMIUM PERSONAL CARE (INCL. DIGITAL FIRST BRANDS)

Medium Term Value Growth Aspiration: ~25%



ARR
₹450+ Cr.

ARR
₹1,100+ Cr.



PREMIUM HAIR CARE AND NOURISHMENT

Market : ~INR 105 bn
(~USD 1.1 bn)



Market Leader in Hair Serums



Launched Shampoo & Conditioners in May'26

- Premium Hair Nourishment: Tail wind category with low penetration
- Entered Hair cleansing category through Parachute Advansed Protein Shampoo and Conditioner
- Focus on driving category growth through innovation and consumer engagement
- **Key Channels:** Specialty Modern Trade and E-Commerce Channels

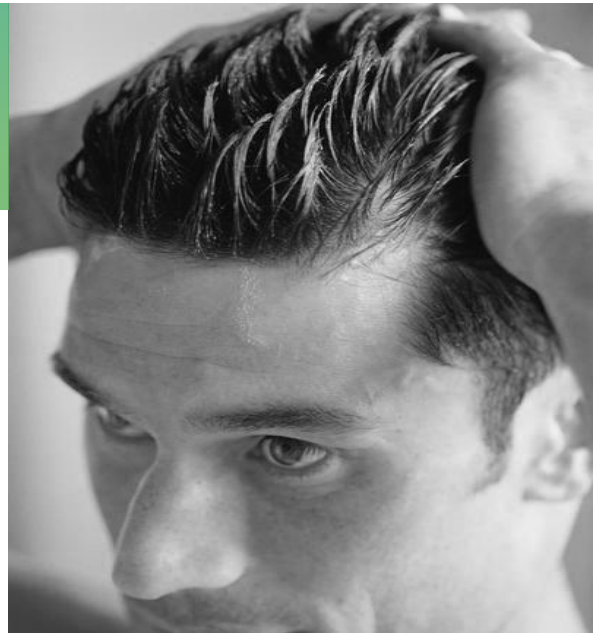
~44% Volume Market Share

Leader in **Leave-in Hair Serums** segment

Market Shares – AC Nielsen – June 2026 MAT

MALE GROOMING

- Marico acquired Set Wet in May 2012
- Tail wind category with low penetration
- Caters to millennials – therefore huge growth potential





Hair Gels/ Creams



Fragrance



Waxes

Market: ~INR 2 bn (~USD 20 mn)

Medium Term Strategy

- Growing the market through continuous product and marketing innovations
- Leveraging the widespread distribution network and gain access to cosmetics/chemist outlets

~51% Volume Market Share

Leader in **Hair Creams/Gels** segment

Market Shares – AC Nielsen – June 2026 MAT

BEARDO

INSPIRING A NEW ERA OF MEN'S GROOMING









Beard Care, Hair Care, Skin Care, Bath & Body, Fragrances and Grooming Appliances

- Beardo was born to **REDEFINE men's grooming**, empowering men to discover their unique sense of masculinity and style
- Transitioned from a beard-centric brand on inception to a **comprehensive male grooming powerhouse today**

Recorded ~₹300 Cr. in revenues in FY26

Tracking double-digit EBITDA margin

JUST HERBS

"PURE, BESPOKE & AYURVEDIC RESULTS - DRIVEN"



Herbal Cosmetics, Skin Care, Hair Care, Bath & Body, and Fragrances

- **Just Herbs** is a line of **pure, bespoke and Ayurvedic, results-driven** skin and hair care products, made from certified organic and wildcrafted ingredients sourced from across India
- **Combines authentic Ayurvedic formulations with modern beauty sensibilities**

Focus on sustainable growth in the medium term, with a path to breakeven

PLIX

CLEAN PLANT-BASED HEALTH & NUTRITION BRAND - ‘TAKE CARE, HAVE FUN’









Nutraceuticals, Skin care, Bath & Body and Hair care

- **Plix** challenges the traditional perception of health and wellness, with a central mission to make wellness an **“enjoyable lifestyle” and focus on taste and palatability**
- **Presence in nutraceuticals and personal care segments : Diverse range of products,** including those for weight management and wellness with established robust digital community **targeting Gen-Z and millennials**

Crossed ₹850 Cr. in revenues in FY26

Tracking mid single-digit EBITDA margin

Medium Term Value Growth Aspiration: ~25%



ARR
₹1,300+ Cr.



TRUE ELEMENTS

FOOD THAT DOES NOT LIE







Wide range of Breakfast and Snacking Categories

- **India's first 100% whole food-based ingredients with no preservatives, artificial colours or added sugar**
- One of the few Indian food brands to be globally recognized with **"Clean label"** certification - natural goodness of ingredients is preserved
- **Products are developed based on nutritional science** but are also curated for great taste and convenience

Crossed ₹150 Cr. in revenues in FY26

Focus on sustainable growth in the medium term, with a path to breakeven

4700BC

EXPANDING TAM THROUGH PREMIUM GOURMET SNACKING





- Founded in 2013, a leading premium gourmet snacking brand
- Pioneered gourmet popcorn - #1 RTE popcorn player in India
- Strong NPD pipeline ahead – to augment current portfolio also comprising popped chips, makhana, crunchy corn & nachos
- Presence across offline, online and institutional channels
- Will leverage Marico's current Foods scale to unlock synergies

Last 3 months ARR at ~₹150 Cr.

COSMIX

FORTIFYING PRESENCE IN NUTRITION SPACE







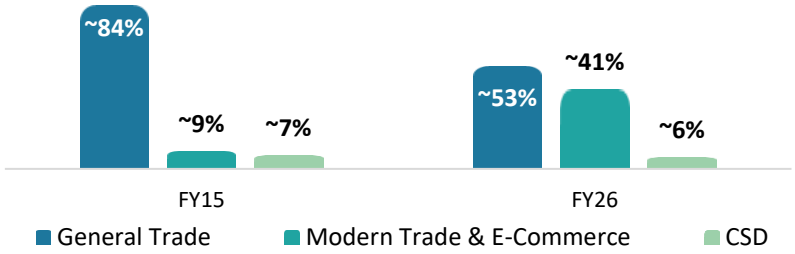
- Founded in 2019, a leading digital-first functional wellness brand
- Known for its vegan, gut-friendly formulations
- #1 bestseller position in the plant protein category across leading e-commerce and quick commerce platforms
- Profitable since inception, delivers sustainable high teen EBITDA margin
- To broaden its footprint in adjacent wellness & nutraceuticals categories

Last 3 months ARR at ~₹150 Cr.

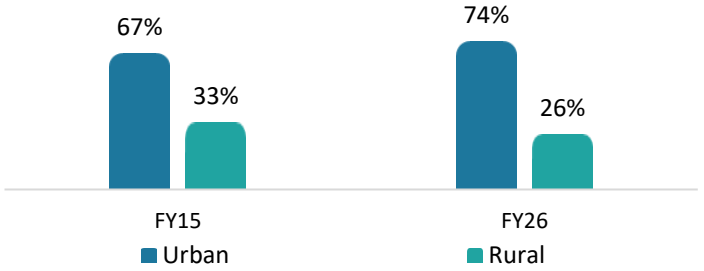
STRONG DISTRIBUTION NETWORK

OVERALL REACH: 5.8 MILLION OUTLETS OUT OF 11.3 MILLION OUTLETS – HUGE HEADROOM FOR GROWTH

Channel Split: Alternate channels (**Modern Trade and E-Commerce)** has outpaced growth in General Trade



Urban – Rural Split : Urban salience is ~73% of sales while rural contributes the remaining ~27%. The split has largely remained in a similar range over a longer period



Project SETU Initiative aims to increase direct reach to 1.5x of FY24

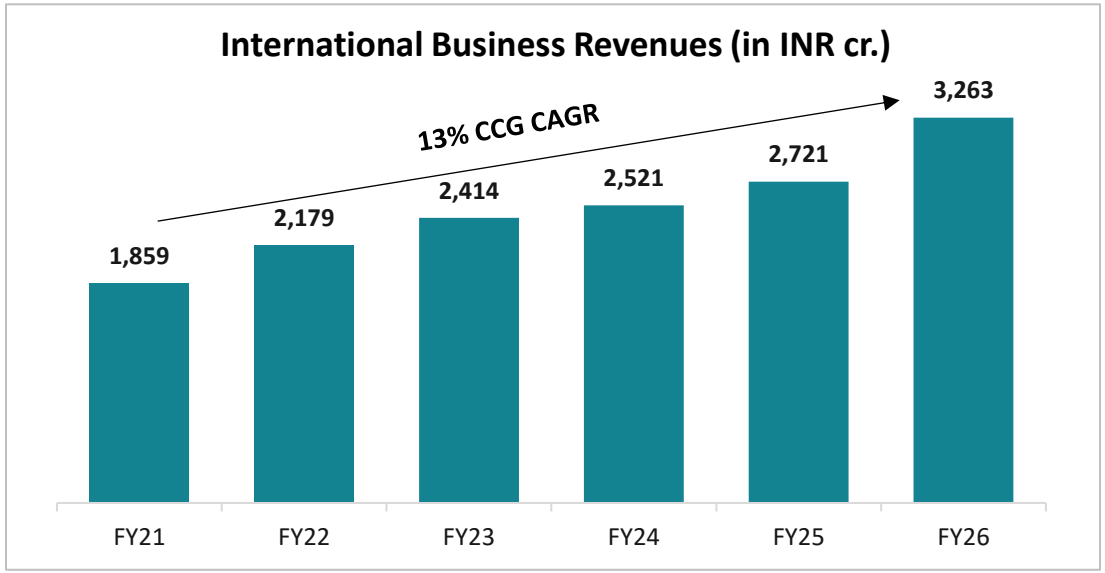
Foods GTM to deliver growth for Foods business

Leveraged technology coupled with robust IT Infrastructure to drive impact



INTERNATIONAL BUSINESS

INTERNATIONAL BUSINESS



Share of Group Revenues

24%

Operates in geographic hubs leading to supply chain and media synergies

MEDIUM TERM EXPECTATIONS

Organic Constant Currency Growth : Teens

Operating margins 25%+

INTERNATIONAL BUSINESS: PORTFOLIO OVERVIEW (1/2)

Bangladesh



Coconut Oil, Edible Oil & Foods, Baby Care, Hair Cleansing, Value Added Hair Oils, Skin Care, Hair Serum and Hair Color

Vietnam



Female Personal Care, Skincare, Male Grooming and Foods

INTERNATIONAL BUSINESS: PORTFOLIO OVERVIEW (2/2)

MENA



Coconut Oil, Hair Cream & Shampoo, Value Added Hair Oils, Extra Virgin Coconut Oil, Skin Care, Body Wash, Hair Gel and Male Grooming

South Africa

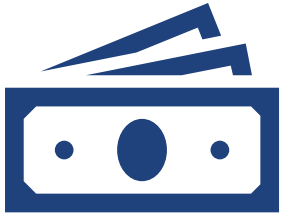


Hair Care, Kids & Baby Care and Health Care

STRATEGY OUTLOOK



ADVANCING TOWARDS: VISION 2030

Expand TAM and Portfolio	Distribution and Digitization	Grow Profitably	Empowered Organization
			
Build larger growth engines through category creation, premiumisation, portfolio expansion and geographic diversification	Transform go-to-market execution through AI-enabled decision making and integrated digital ecosystems	Drive profitable growth through sharper portfolio choices, disciplined capital allocation, and focused investment behind growth engines	Build a future-ready organization with top-talent, AI-led capabilities, data-driven decision making and execution discipline

PROJECT SETU: DIRECT REACH, BETTER ASSORTMENT AND SHARPER EXECUTION

FY24



1x

Direct Reach

3-Year Phased Plan

SETU

FY27



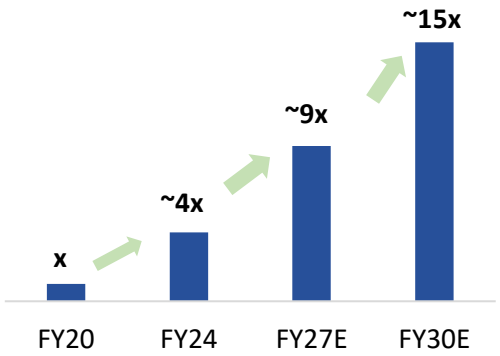
1.5x

Direct Reach

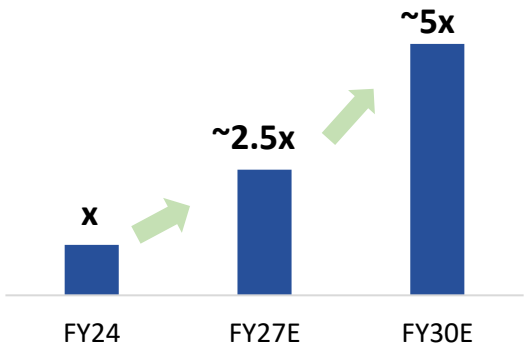
01 **Fit-for-purpose** and **fit-for-future GTM Model**	02 **Better Assortment aiding diversification & premiumization**	03 **Drive profitable growth and competitive advantage**
 **Visible positive outcomes across urban GT and mid & premium VAHO segments**	 **Targeted urban expansion across chemist, cosmetic and specialty food outlets**	 **Pan-India rural expansion to drive market share growth and penetration**

FY30 DIVERSIFCATION BLUEPRINT - INDIA

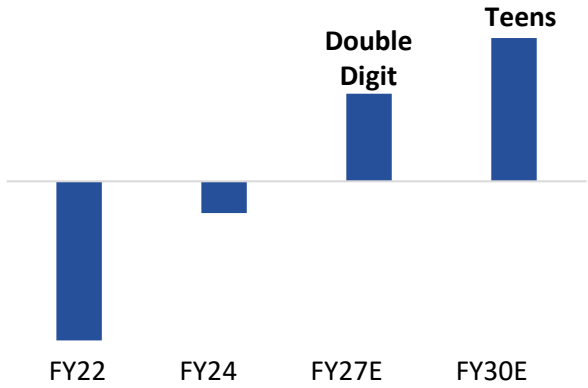
Foods Revenue (in ₹ cr.)



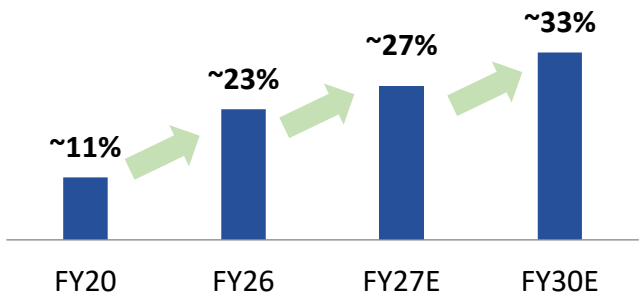
Digital-first PPC exit ARR (in ₹ cr.)



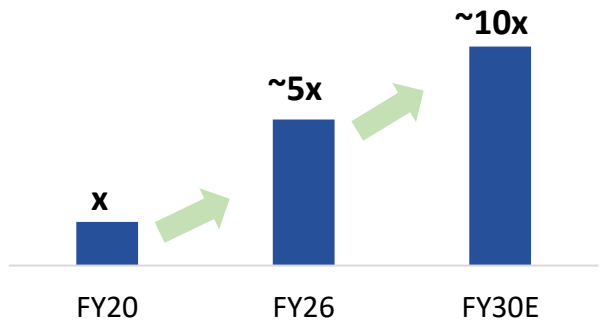
Digital-first PPC EBITDA Margin (%)



Revenue Share of Foods & PPC (incl. Digital-first) (%)

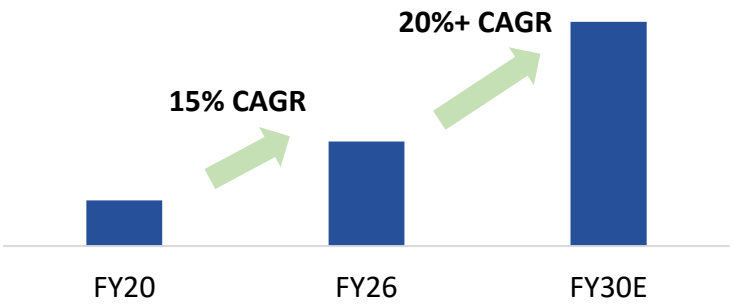


Profit Share (NC) of Foods & PPC (incl. Digital-first)

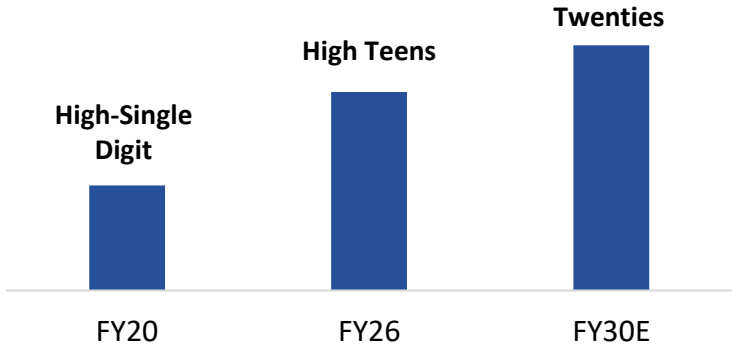


FY30 DIVERSIFCATION BLUEPRINT - INTERNATIONAL

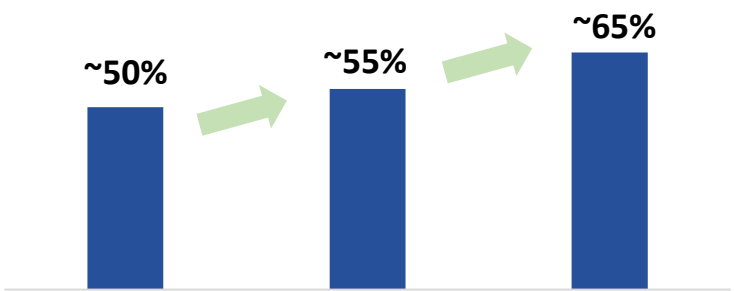
Revenue Growth in International Business (ex. Bangladesh)



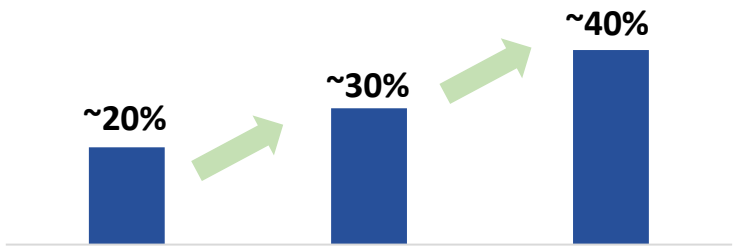
EBITDA Margin (%) of International Business (ex. Bangladesh)



Revenue Share of non- Bangladesh in International Business (%)



Revenue Share from Premium Categories in International Revenue (%)



SUSTAINABILITY



EXTERNAL RATINGS & RECOGNITIONS

Marico has been rated **'AA'.** by MSCI ESG Ratings since 2022 till date

Marico paved its way into list of the 16 top Indian companies to **score 'A' in the CDP Climate Change disclosures**

Marico secured a score of **78 – Leadership Category** from the National Stock Exchange, positioning it as the sector leader

Marico has been rated under **"Leadership"** with a score of **71 by Crisil**

Green Manufacturing Initiatives

1. Marico plants namely – Pondicherry and Jalgaon, have been externally certified as "net water positive" plants
2. Marico Perundurai and Pondicherry units have been certified as "Zero Liquid Discharge" and "Zero Waste to Landfill"
3. Marico plants namely – Perundurai and Jalgaon, have been externally certified as "carbon neutral" units

Marico is a founding member of the India Plastics Pact and is currently the co-chair to it

Marico joined as a Founding Member of CII's Climate Adaptation Coalition, a multi-stakeholder platform focused on strengthening climate resilience, adaptation, and preparedness across Indian industry

AWARDS & ACCOLADES



RECENT AWARDS AND RECOGNITIONS

CORPORATE

- ‘Leadership’ category for 6th consecutive year in IFC-BSE-IiAS Indian Corporate Governance Scorecard
- Adam Smith Asia Award 2025 for Best Foreign Exchange Solution to our Treasury Team

ESG

- Champion of the Circular Revolution, recognised by ET Edge
- Mahatma Award 2025 - CSR Excellence in Water Management

HUMAN RESOURCES

- 7th in the Most Desirable FMCG & FMCD Companies category, by Unstop Talent Awards 2026
- Over The Wall is amongst Top 10 Prestigious B School Campus Engagements, by Unstop Talent Awards 2026

MARKETING & INNOVATION

- Most Innovative Organisations 2025, recognised by ET Edge
- Most Iconic Brands of India 2025, recognised by ET Now

STOCK INFORMATION



STOCK INFORMATION

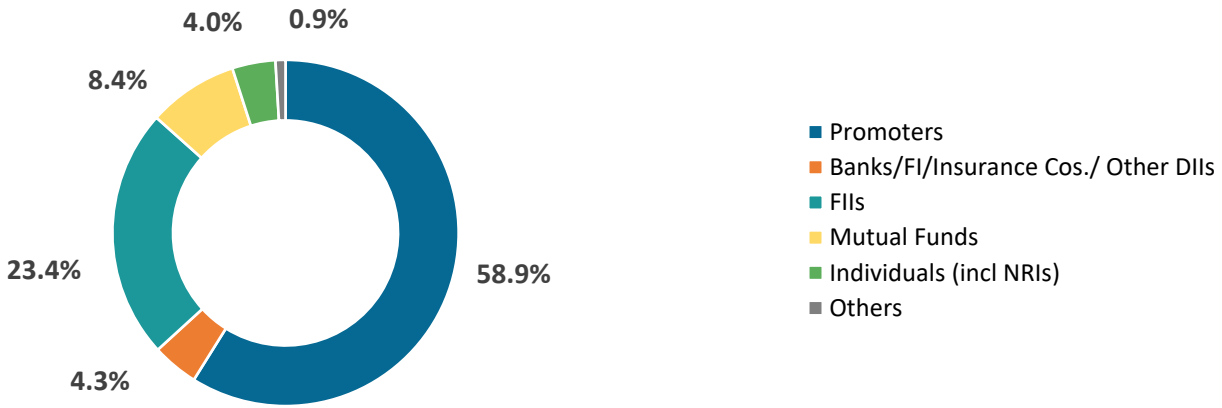
Top Institutional Shareholders

HDFC Mutual Fund	RBC Global Asset Management
Vanguard Fund	Aikya Asset Management
Life Insurance Corporation of India	Government Pension Fund Global

Stock Data

Bloomberg Ticker	MRCO IN EQUITY
BSE Ticker	531642
NSE Ticker	Marico
Market Capitalization (INR Cr.) – September 2026	1,08,618
No. of Shares Outstanding (Cr.)	129.8

Shareholding Pattern – June 2026

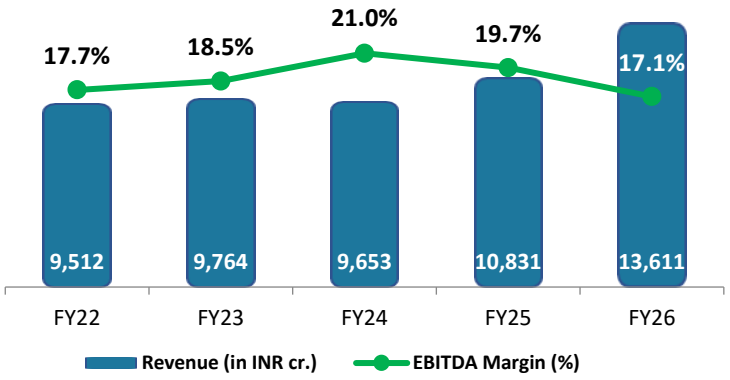


FINANCIAL HIGHLIGHTS

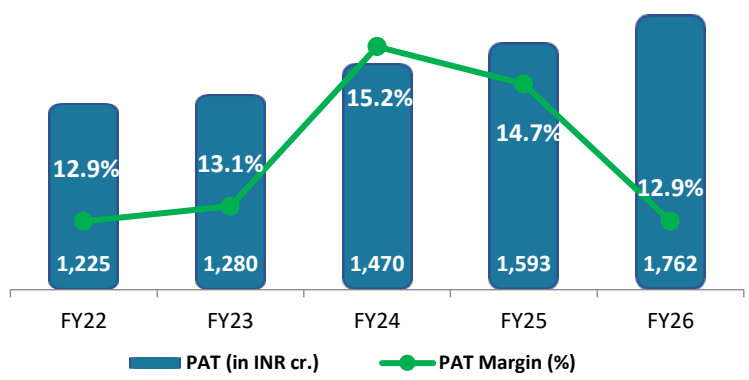


5 YEAR TRENDS

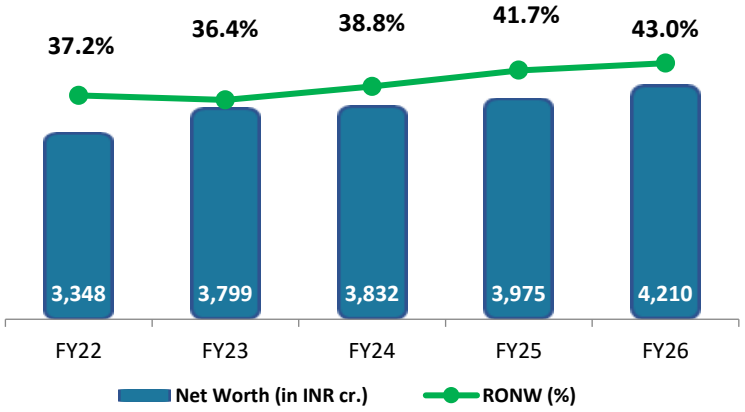
Revenues & EBITDA Margin



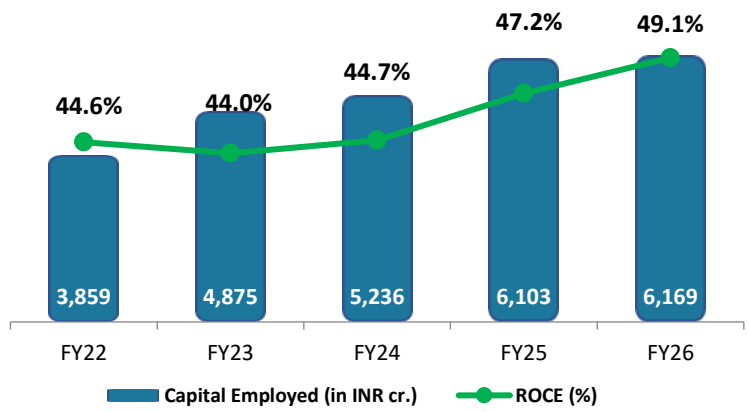
PAT* & PAT Margin



Net Worth and RONW



Capital Employed and ROCE



**Net Profit attributable to owners excludes the impact of one-offs and extraordinary items*

DIVIDEND PAYOUT

Focus on maximization of shareholder value



Dividend pay-out will continue to be maintained in line with stated policy – Click Here



	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Dividend Payout Ratio	83%	97%	45%*	83%	85%	29%*

**Lower payout in FY2023 and FY2026 was attributable to acquisitions during the year*

marico
make a difference

THANK YOU