

April 5, 2021

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 531642

The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Scrip Symbol: MARICO

Subject: Quarterly Update – Q4 FY 2020-21

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter ended March 31, 2021. The same will also be made available on the website of the Company shortly.

This will be followed by a detailed Information Update once the Board approves the audited consolidated and standalone financial results for the quarter and financial year ended March 31, 2021.

Thank you.

Yours faithfully,

For **Marico Limited**

Hemangi Ghag
Company Secretary & Compliance Officer

Encl.: As above



Quarterly Update: Q4 FY21

This update seeks to provide an overall summary of the operating performance and demand trends witnessed in the quarter ended 31st March 2021. A detailed Information Update will follow this once the Board approves the financial results for Q4 FY21.

In the last quarter of the fiscal year, the sector continued to exhibit improving demand trends as quarterly economic growth has moved into positive territory and the COVID-19 vaccination rollout has gathered pace. However, as we keep a watchful eye on the evolving situation post the current COVID surge, the Company is adequately prepared to tackle any disruptions in the business environment on account of the same.

In the given context, the Company also witnessed healthy momentum building across its key portfolios. General Trade put up a strong show led by rural growth. E-Commerce continued to gain salience. Modern Trade was affected by the high base on account of the pre-lockdown pantry loading in March last year, but has been in recovery mode. CSD rebounded to post healthy growth.

The India business delivered a **very strong double-digit volume growth**, albeit on a low but relatively stronger base when compared to key peers in the sector. A marginal correction of the historical revenue skew in Q4 and Q1 also played a part in the optical growth. **Revenue growth in Q4 was even higher than volume growth** due to pricing interventions in key portfolios to partially alleviate the significant input cost push during the period. **Parachute Coconut Oil** led from the front, posting stellar volume growth. **Saffola Edible Oils** grew in double digits for the sixth quarter in a row, despite a very high base. **Value Added Hair Oils** firmly moved along a sustainably recovering trajectory with high double-digit volume growth in the quarter. The **Foods portfolio** more than doubled in size with a strong performance in the Oats franchise and aggressive innovations through this year. While select franchises of **Premium Personal Care** continued to trend positively, the overall portfolio was still muted.

The International business, too, posted **strong double-digit constant currency growth** on the back of recovery across markets.

As operating margin is likely to dip significantly owing to the severe input cost pressure, the Company expects to deliver **low double-digit bottomline growth** in the quarter.

While the input cost environment has turned challenging in the short term, the Company expects these trends to be transient and correct from Q2 next year. Notwithstanding the quarterly variations in volume growth/margins over the last 15 months, the Company maintains its aspiration of delivering sustainable and profitable volume-led growth over the medium term, on the back of the strengthening brand equity of its core franchises and progressively driving and scaling up new engines of growth.

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During FY 2019-20, Marico recorded a turnover of INR 73.1 billion (USD 1.03 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, Saffola FITTIFY Gourmet, Saffola ImmuniVeda, Saffola Arogyam, Saffola Mealmaker, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Kaya Youth O2, Coco Soul, Revive, Set Wet, Livon, Veggie Clean, KeepSafe, Travel Protect, House Protect and Beardo. The International consumer products portfolio contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Mediker SafeLife, Thuan Phat and Isoplus.

Marico Limited

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