October 5, 2020

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

Sub.: Quarterly Update – Q2 FY 2020-21

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter September 30, 2020. 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 un-audited consolidated and standalone financial results for quarter and half year ended September 30, 2020.

Thank you.

Yours faithfully,
For Marico Limited

Hemangi Ghag
Company Secretary & Compliance Officer

Encl.: As above
Quarterly Update: Q2 FY21

This update seeks to provide an overall summary of the operating performance and demand trends witnessed in the quarter ended 30th September, 2020. This will be followed by a detailed Information Update once the Board approves the financial results for Q2 FY21.

The quarter was characterized by a partial revival of consumer sentiment, which also reflected in the company’s performance across portfolio and channels. Rural continued to perform better than urban aided by Government’s focused relief packages, relatively lower impact of the pandemic, the resilience of the agricultural sector in a declining GDP context and the consumption shift due to reverse migration of labour. Although there were intermittent supply chain disruptions across locations due to localized lockdowns, the distribution network has rebounded back to near pre-COVID levels. Traditional trade and Ecommerce continued to drive growth. While Modern trade fell behind, it did improve sequentially. CSD continued to witness steep decline.

India business witnessed signs of revival in consumer demand in the core categories contributing more than 90% of the business and registered robust volume growth in the quarter. Parachute reaffirmed its strong brand equity and clocked growth ahead of medium-term aspirations. Saffola edible oils continued its stellar run and delivered strong volume growth in line with past few quarters. Value Added Hair Oils showed resilience and returned on a growth trajectory in the quarter from a sharp decline in Q1. Foods portfolio, riding the tailwind and on the back of innovations, continued its momentum and registered exponential growth in line with the company’s near-term expectations. Discretionary portfolios of Premium Hair Nourishment and Male Grooming performed better than Q1 but continued to face headwinds.

New products launched in the health and hygiene segment are tracking well across most channels. The Company has strengthened its position in the Healthy foods and Immunity-boosting segment with the launch of the Saffola ImmuniVeda range.

The international business has clocked mid-single digit constant currency growth. Bangladesh continued to lead from the front with double digit growth while other markets have shown improvement sequentially.

During the quarter, the company upped the investments behind brand building and advertisement spends were back to pre-COVID levels. Although the key raw materials have seen an inflationary trend towards the end of the quarter, we expect to deliver healthy earnings growth on the back of a robust volume growth and a host of cost saving initiatives.

As lockdown restrictions are progressively easing, the Company maintains a positive outlook for the rest of the year provided the ongoing health crisis does not escalate further and economic activity revives steadily. Given that the medium term potential of the franchises remain firmly intact, we believe the Company is on track to deliver sustained profitable volume-led growth, through focus on
strengthening the franchise in the core categories and driving the new engines of growth towards gaining critical mass.

**About Marico:**

Marico (BSE: 531642, NSE: “MARICO”) is one of India’s leading consumer products companies in the global beauty and wellness space. During 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, Parachute Advansed, Saffola, Saffola FITTIFY Gourmet, Coco Soul, Hair & Care, Nihar Naturals, Livon, Set Wet, Set Wet Studio X, Kaya Youth O2, Mediker, Veggie Clean, Travel Protect, House Protect and Revive. The International business 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, Thuan Phat, Sedure and Isoplus.

Marico Limited
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CIN: L15140MH1988PLC049208

Websites: