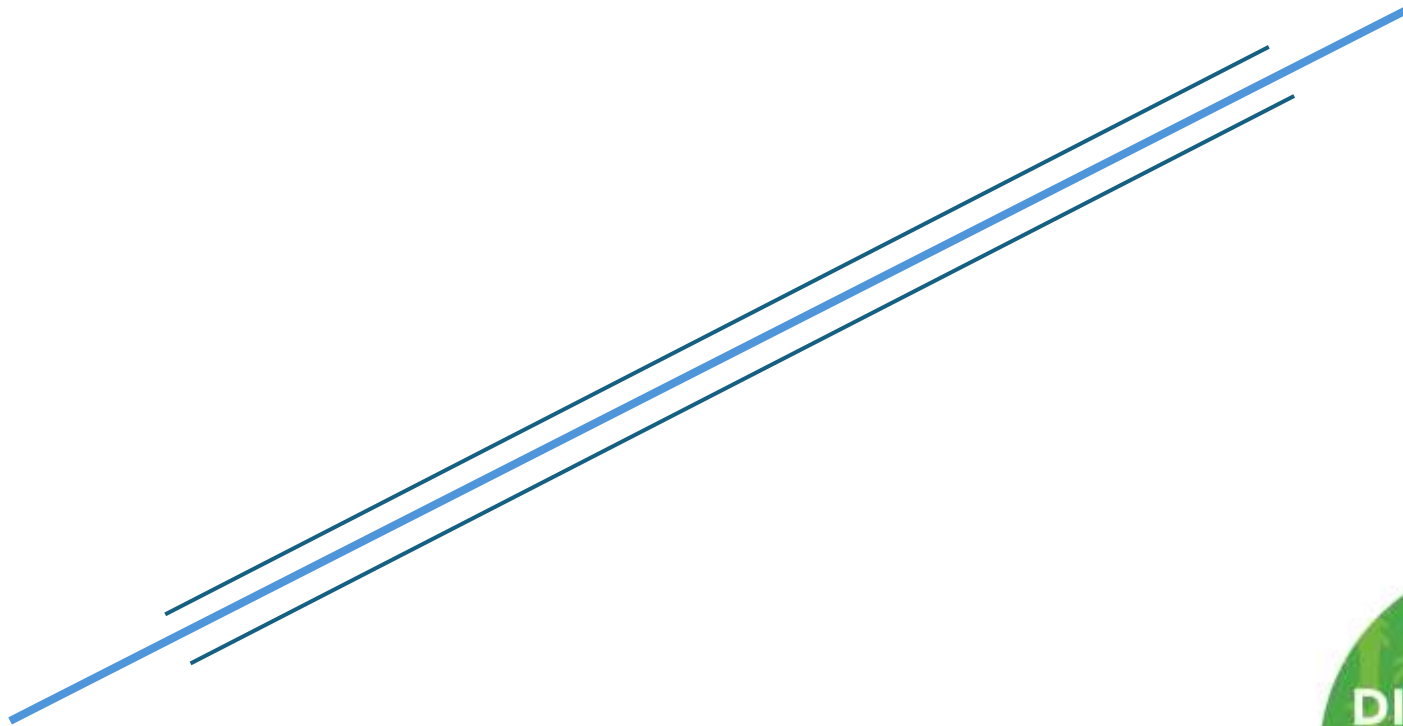


MARICO LIMITED

ESG DATABOOK

FY 2024-25



TURNING PURPOSE INTO PROGRESS

At Marico, sustainability is not just an objective—it's central to how we create value. Guided by our purpose-driven approach, we continuously align our business decisions with evolving environmental, social, and governance (ESG) imperatives. Our commitment to sustainability goes beyond compliance; it's about understanding our role and responsibility in shaping a resilient and inclusive future.

Our journey began with our first structured ESG strategy, the Five-Year Sustainability Roadmap (FY17–22), where we set ambitious targets and achieved significant milestones. By FY22, we had made remarkable progress, including substantial reductions in greenhouse gas (GHG) emission intensity, enhancing water capacity, and positively impacting farming communities across our value chain.

Marking a key milestone, on June 5th, 2022—50th anniversary of the World Environment Day—we launched the **ESG 2030 Roadmap**, setting an ambitious path forward to integrate sustainability into every facet of our business. This strategic roadmap covers eight critical areas: Climate Action, Water Stewardship, Circular Economy, Responsible Sourcing, Purposeful Brands, Inclusion & Diversity, Sustainable Agriculture, and Governance & Ethics. Supported by over 50 measurable targets, our vision includes achieving Net Zero emissions in India by 2030, replenishing more water annually than we consume, and advancing diversity across our workforce.

The ESG 2030 Roadmap is not merely a sustainability initiative; it is a cornerstone of Marico's long-term strategy for growth and resilience. It empowers us to proactively navigate changing global standards, stakeholder expectations, and regulatory landscapes, embedding sustainability into our innovation, operations, and market strategies.

The Marico **ESG Data Book** (FY2024-25) is the **first edition** of our dedicated ESG compendium, designed to align with and deepen the sustainability disclosures in our Annual Report. This publication presents clear, data-rich insights into our Environmental, Social, and Governance (ESG) performance, progress, and initiatives across the value chain—mapped to leading global standards and evolving regulatory requirements. It reinforces our commitment to transparency, responsible growth, and long-term value creation for all stakeholders. As we transform ambition into actionable outcomes, we remain accountable, agile, and authentic, positioned to lead sustainably in a rapidly evolving global environment.

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ABOUT THE REPORT

Marico Limited, 'the Company' is delighted to present its Climate Action Report containing climate-related financial disclosures for financial year 2024-25. This report offers a comprehensive and transparent update on the Company's performance and strategy for integrating climate-related issues into its business strategy.

Reporting boundary

Data provided in the FY2024-25 ESG DATABOOK are specific to Marico Limited (Standalone basis).

Reporting period

The ESG Data Book FY 2024-25 covers performance of the Company from 1st April 2024 to 31st March 2025.

Assurance

British Standards Institution (**BSI**) has carried out "Reasonable Assurance of BRSR Core Indicators" and "Limited Assurance of Marico's FY25 Scope 3 Emissions" which covers energy and emissions related indicators mentioned in this report.

Restatements

The reporting scope for some impact areas has been expanded based on the market drivers, value enablers, and social commitments during the year. These as well as other changes have been mentioned in the respective sections of the report.





"Sustainability at Marico is driven by a holistic governance approach — where climate action, resource stewardship, and social responsibility are not parallel priorities but interconnected levers of transformation. Guided by our Board and senior leadership, we embed ESG into every decision to create resilient businesses, empowered communities, and a thriving planet."

Saugata Gupta
MD & CEO, Marico Limited

At Marico, we believe the true measure of leadership lies in how businesses respond to the defining challenges of our time. Climate change, resource scarcity, and social inequities demand more than incremental action — they demand bold decisions that turn risks into opportunities and create value for generations to come.

With brands that touch millions of households, we view sustainability not as an obligation, but as a strategic driver of resilience, innovation, and long-term growth. On 5th June 2022, we set an ambitious course: to achieve Net Zero in our direct operations by 2030 in India and by 2040 globally. Our journey is guided by the eight pillars of **Sustainability Vision 2030** — Climate Action, Water Stewardship, Circular Economy, Responsible Sourcing, Purposeful Brands, Diversity & Inclusion, Sustainable Agriculture, and Corporate Governance.

Strong governance is the backbone of this ambition. Our Board-level Sustainability & CSR Committee ensures strategic direction and oversight, while dedicated leadership teams integrate ESG priorities across every aspect of our business. We hold ourselves accountable to global standards and remain committed to transparent reporting and stakeholder dialogue.

For us, sustainability is not about compliance — it is about reimagining what's possible, setting bold benchmarks, and inspiring collective action. Our purpose is clear: to build a future where growth regenerates the planet, empowers people, and leaves a lasting positive impact.

18.8

Sustainalytics

One of the best ESG scores in Indian FMCG Industry

AA

MSCI ESG Rating

For three consecutive years

72

NSE ESG Rating

One of the best ESG scores in Indian FMCG Industry

80.5%

Reduction in

GHG emissions intensity (Scope 1+2) from FY 13 baseline

72.7%

Renewable energy share

14.7%

Reduction in

GHG emissions intensity (Scope 3) from FY 19 baseline

54.2%

Reduction in

total water consumption intensity from FY13 baseline

33%

Critical Suppliers

Certified for Level 2 certification under Responsible sourcing

95%

Recyclable packaging material share

4.44

Bn Lr

Cumulative Rainwater conservation potential

1.22

lac

Farmers enrolled for sustainable agriculture program

Marico's Sustainability Journey: Creating Impact with Purpose

At Marico, sustainability is not an adjunct—it is embedded into our core business strategy and long-term value creation. Guided by our purpose of making a difference, we are integrating environmental, social, and governance (ESG) principles across our value chain to foster responsible growth and meaningful stakeholder impact.

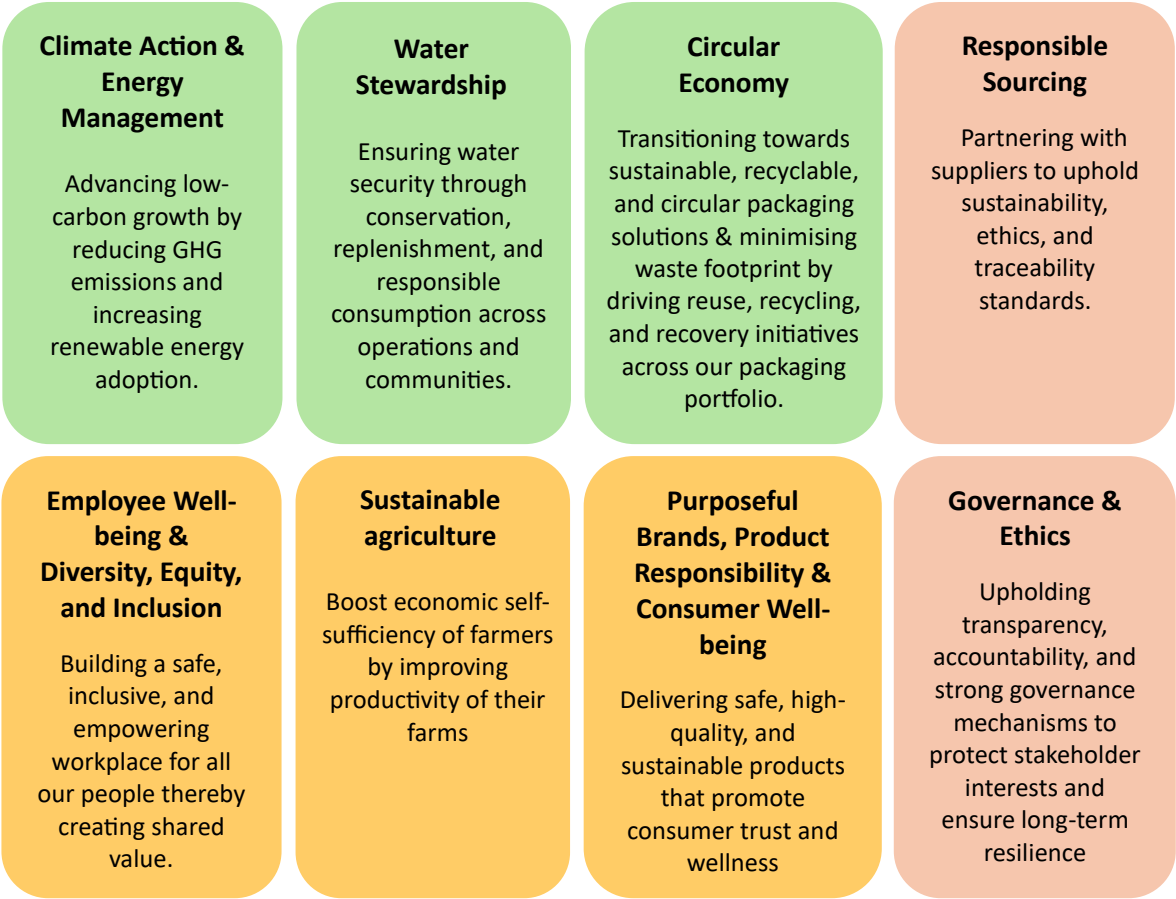
ESG 2030 Vision: From Materiality to Measurable Impact

Building on the insights from our Double Materiality Assessment, which identifies and prioritises ESG risks and opportunities most critical to our business and stakeholders, Marico's ESG 2030 Vision charts a clear and ambitious roadmap for a sustainable and inclusive future. This vision drives action across our operations and value chain, with commitments to transition to a low-carbon operating model, significantly reduce plastic waste and optimise water usage, embed circularity across sourcing and supply chains, champion diversity, equity, and inclusion in the workplace, and foster responsible product innovation that enhances consumer well-being. Through this approach, our materiality priorities are directly translated into measurable, impact-driven outcomes.

Measuring What Matters

Progress on our commitments is rigorously tracked through a comprehensive **ESG Index** comprising over 50 quantifiable KPIs that span all eight focus areas. This index serves as a robust measurement and accountability framework, aligning our actions with global best practices and stakeholder expectations. As we advance our sustainability journey, our focus remains on creating measurable impact, catalysing industry-wide transformation, and generating enduring value for our people, partners, and planet.

Our Focus Areas



Governance



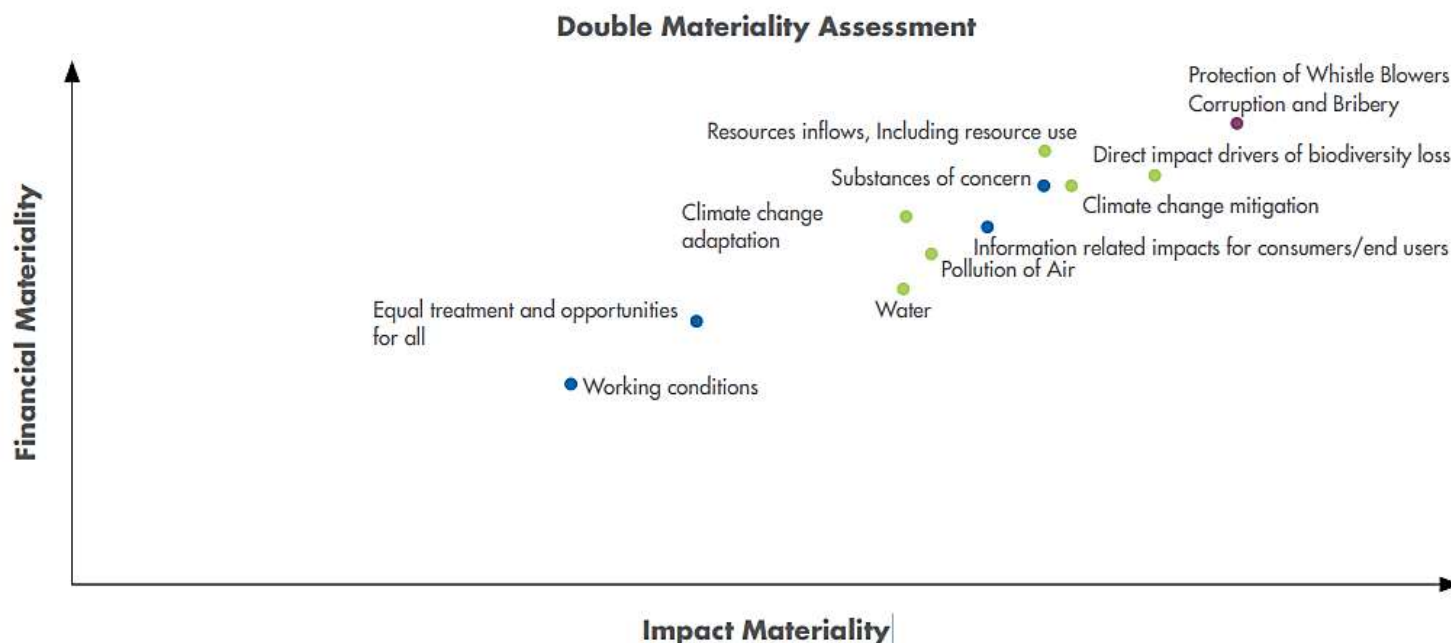
DOUBLE MATERIALITY ASSESSMENT

At Marico, our approach to sustainability begins with a robust materiality assessment process designed to identify, evaluate, and prioritize the environmental, social, and governance (ESG) topics that are most relevant to our business and stakeholders. Guided by the principles of double materiality, we consider not only the potential impact of ESG issues on Marico’s financial performance, but also how our operations affect society and the environment. Our assessment draws on leading global standards and best practices, including Corporate Sustainability Reporting Directive (CSRD), Global Reporting Initiative (GRI 2021), Sustainability Accounting Standards Board (SASB), and the S&P Global Corporate Sustainability Assessment (CSA), ensuring that our priorities remain aligned with evolving stakeholder expectations and regulatory requirements.

Overseen by the Global ESG Council and formally endorsed by the Sustainability Committee, this process ensures that material topics are fully integrated into our strategy, risk management, and enterprise value creation efforts. In FY25, we identified the following double material topics with the greatest relevance to Marico’s enterprise value: Each of these issues is linked to measurable KPIs, progress reporting, and management scorecards—ensuring alignment with investor expectations and long-term business growth.

The Material Issues for Enterprise Value Creation has been published in Page 36-27 of Marico's FY25 Annual Integrated Report:

https://marico.com/investorspdf/Marico_Annual_Report_FY25.pdf



	GOVERNANCE	ENVIRONMENT	SOCIAL	
Materiality	Risk & Governance	Trade associations	Suppliers	Quality management

Creating Impact Beyond the Balance Sheet: Measurable Outcomes for People and Planet (External Stakeholders)

No.	Particulars	Material Issue for External Stakeholders	Cause of the Impact	External Stakeholder (s)/ Impact Area(s) Evaluated	Topic Relevance on External Stakeholders	Output Metric	Impact Valuation	Impact Metric
ENVIRONMENT								
1	Climate Resilience & Decarbonization	Building resilience in operations and supply chain against extreme weather; ensures business continuity for suppliers and availability for consumers. (Positive/Negative)	Supply Chain & Operations (~33% coverage in assessment)	Suppliers, Customers, Regulators, Investors	Highly material due to physical climate risks affecting supply chains, operations, & availability of products; both positive (resilience) & negative (disruption costs).	11,586 TCO ₂ e emissions (Scope 1+2+3) avoided, FY22–FY25	Yes – Internal methodology aligned with climate risk modelling, impact on supply chain resilience and business continuity.	11,586 TCO ₂ e emissions avoided across operations (Scopes 1, 2, and 3), helping mitigate climate change risks for communities, farmers, and suppliers in Marico's sourcing and operational regions.
2	Climate Change Mitigation	Reducing GHG emissions in operations and supply chain; supports consumers & investor climate goals, reduces regulatory exposure. (Positive/Negative)	Supply Chain & Operations (~80% of Scope 1+2 & relevant Scope 3 categories)	Suppliers, Customers, Regulators, Investors	Highly material for investors, regulators, and customers expecting climate action; cost-positive in long term but challenging in short-term transitions.	Renewable energy share increased from 69.7% in FY22 (125,545 GJ) to 72.7% in FY25 (148,682 GJ) of total energy consumed.	Yes – Internal change mitigation impact quantified (avoided costs, regulatory risks reduced).	22,837 GJ increase in renewable energy consumption over FY22–FY25, reducing Marico's reliance on fossil fuel energy sources.
3	Pollution of Air	Air pollution from logistics and energy usage affects local communities and regulators' environmental goals. (Negative)	Operations & Logistics (~100 % of operational emissions footprint assessed)	Regulators, Local Communities	Relevant for regulators and communities due to health risks from air pollution; negative impact on license-to-operate and community relations.	Particulate matter (PM) emissions increased from 1,505 kg in previous financial year to 1,734 kg in current financial year across Marico's operations.	Not conducted yet; air quality impacts monitored through compliance metrics.	1,734.5 kg of particulate matter (PM), 2,680.9 kg of NO _x , and 175.7 kg of SO _x were emitted in the current financial year, impacting ambient air quality in areas surrounding Marico's manufacturing facilities.

		GOVERNANCE		ENVIRONMENT		SOCIAL			
Materiality		Risk & Governance		Trade associations		Suppliers		Quality management	
4	Water Stewardship	Quality and availability of water used in manufacturing; water stress affects suppliers, communities, and regulators. Creation of water conservation potential helps boost water security for communities (Positive/Negative)	Operations & Supply Chain (100% sites and 33% critical suppliers assessed)	Suppliers, Regulators, Communities	Highly material in water-scarce regions; affects license to operate, community relations, and supply chain resilience; both positive (conservation) and negative (scarcity risk).	71 crore liters of water conservation potential created in FY25 under the Jalashay program (against a target of 39 crore liters), contributing to a cumulative total of 444 crore liters.	Yes – Water valuation aligned with compliance metrics; impact assessed for operations in high-stress areas.	More than 5x operational water usage contributed as water conservation for community benefit in FY25; 444 crore liters of water made available for communities and agriculture in high-stress regions(cumulative).	
5	Direct Drivers of Biodiversity Loss	Impacts on ecosystems from raw material sourcing and land use affect communities and regulators’ biodiversity commitments. (Negative/Positive)	Communities (1.22 Lakh farmers enrolled)	Communities, Regulators, Suppliers	Material due to risks of biodiversity loss from sourcing; impacts regulatory compliance and access to raw materials; both positive and negative.	4.33 lakh acres of farmland and 1.22 lakh farmers in sustainable agriculture; 2.26 lakh saplings planted.	Planned – Biodiversity valuation aligned with external partnerships (NGOs, certification schemes).	17% increase in farm productivity and improved sustainable practices across 4.33 lakh acres, supporting biodiversity and ecosystem restoration in sourcing regions.	
6	Resource Inflows (Resource Use, Circularity)	Efficient use of energy, water, packaging reduces pressure on suppliers and supports customers’ sustainability preferences. (Positive)	Operations & Supply Chain (100% of packaging and energy-related activities)	Suppliers, Customers, Regulators, Knowledge Partners	Highly relevant due to cost pressures and regulatory changes (EPR, regulations); positive impact on supplier efficiency and customer appeal.	95% recyclable packaging; 30% recycled content in non-edible portfolio; 749.9 MT packaging material saved in FY25; 28,013 MT of post-consumer plastic waste managed through EPR	Yes – Economic valuation of packaging reduction and circularity benefits through internal methodology.	28,013 MT of post-consumer plastic waste removed from the environment and responsibly managed, reducing plastic pollution and advancing circularity.	

		GOVERNANCE		ENVIRONMENT		SOCIAL			
Materiality		Risk & Governance		Trade associations		Suppliers		Quality management	
ENVIRONMENT / SOCIAL									
7	Substances of Concern	Managing risks from potentially hazardous ingredients and chemicals; critical for consumer health and regulatory compliance. (Negative/Positive)	Products & Supply Chain (100% of ingredients reviewed for compliance)	Regulators, Customers, CSR Implementation Partners	Material due to increasing consumer demand for safe products and tighter chemical regulations globally; negative if unmanaged, positive with leadership.	100% food portfolio in India is free from artificial colors, flavors, palm oil; sodium reduced up to 20% in key variants	In progress – Regulatory risk avoidance valuation planned.	210 food SKUs (100% of Marico’s India product portfolio) sold without artificial colors, flavors, or palm oil, reducing exposure for 5 crore consumers in FY25.	
SOCIAL									
8	Working Conditions	Safe, fair working conditions for contract labor and supply chain workers; vital for supplier relationships and compliance. (Positive/Negative)	Supply Chain & Operations (100% sites and ~33% critical suppliers assessed)	Suppliers, Contractors, Regulators	Highly material given regulatory oversight, labor risks, & supply chain dependence on contract labor; both positive and negative impacts.	1,908 employees and workers (99.6% coverage) received health, safety, and skill upgradation training in FY25.	Yes – Internal audits conducted for labor well-being and safety interventions.	100% of Marico’s workers and 99.6% of employees trained on health and safety in FY25, supporting safer workplaces and reducing occupational risk across our operation.	
9	Equal Treatment & Opportunities	Inclusion, diversity, and fair treatment within Marico and its supply chain; key to attracting talent and fulfilling societal expectations. (Positive/Negative)	Operations & Supply Chain (100% sites and key sourcing partners)	Investors, Regulators, Society	Important for investors, customers, and society for inclusive growth and employee well-being; it affects long-term talent and reputation.	28% gender diversity in leadership; >30% diverse hires at manager/partner level in FY25	Planned – Social impact assessment of DEI programs planned	92.1% of employees feel workplace is free of harassment; 90.5% feel Marico promotes inclusion; 89.4% feel diverse perspectives are valued.	
10	Information-related Impacts (Consumer/End-User)	Transparent product information and marketing; impacts consumer trust, regulatory compliance, and customer loyalty. (Positive/Negative)	Products & Marketing (2 signature brands)	Consumers, Regulators	It is very much material due to increasing consumer awareness of transparency and rising regulatory requirements on product claims; both positive and negative.	97% Customer Satisfaction Index; 20% sodium reduction in key products; 15 products assessed under EcoIndex; 26 patents granted	Yes – External impact evaluation of brand purpose programs	7 product improvement projects delivered 5% higher EcoIndex scores, supporting more sustainable and transparent consumer choices.	

		GOVERNANCE		ENVIRONMENT		SOCIAL			
Materiality		Risk & Governance		Trade associations		Suppliers		Quality management	
GOVERNANCE									
11	Protection of Whistle-blowers	Whistleblower protections; enable safe reporting of misconduct in supply chain and operations; protects suppliers, investors, regulators. (Positive)	Operations & Supply Chain (Global whistleblower systems in place across operations and key suppliers)	Investors, Suppliers, Regulators	Highly material as it enables prevention of fraud/misconduct, regulatory compliance, and supplier engagement on ethics.	All Marico employees and sites are covered under the Whistle-blower Policy in FY25.	Yes – covered under statutory audits	All employees and key business partners had access to secure grievance and reporting channels for potential misconduct in FY25.	
12	Corruption & Bribery	Anti-corruption and anti-bribery in supply chain and business; ensures investor trust and regulatory compliance. (Positive/Negative)	Supply Chain & Operations (100% sites & Tier 1 suppliers covered under compliance program)	Investors, Regulators, Suppliers	Highly material due to strong regulatory scrutiny on anti-corruption; significant reputational, legal, and financial risks; both positive and negative.	Comprehensive Anti-Corruption and Anti-Bribery Policy covers all Directors, KMPs, employees, and workers	Yes – covered under statutory audits	In FY25, zero Directors, KMPs, employees, or workers were subject to disciplinary action for bribery or corruption by law enforcement agencies.	





GOVERNANCE

Marico has instituted robust governance mechanisms at both Board and Executive levels, underscoring the strategic importance it places on ESG and climate-related issues. These governance frameworks ensure clear accountability, focused oversight, and consistent management attention on sustainability matters, integrating ESG considerations firmly into strategic decision-making.

BOARD OVERSIGHT

Marico has implemented a well-defined [Risk Management Policy](#) that serves as a foundation to steer its risk management efforts. At the Board-level the Risk Management Committee (RMC) monitors and reviews the risk management plans and provides guidance on the mitigation strategies. The Audit Committee, in coordination with the Risk Management Committee, reviews the risk management systems in the Company.

[Climate specific topics are specifically integrated into the Board's agenda, reviewed at least annually, ensuring climate considerations are embedded within strategic decision making at the highest governance level.](#)

Managing Director & CEO of Marico as a part of the Board of Directors oversee the sustainability performance of the company. The MD & CEO leads the ESG vision, agenda, and implementation at Marico that steer climate resilience and strategic risk mitigation efforts at Group Level.

Additionally, Marico has clearly defined executive roles to ensure specialized focus on ESG. The Chief Legal officer and Group General Counsel serves as Business Responsibility Report Committee Head while Head – Sustainability, EHS and Operations excellence functions has Secretary to Sustainability Committee facilitating effective execution of sustainability strategies across operations.

Sustainability Committee is responsible for overseeing the company's approach to climate change, including its strategies, policies, and initiatives. The Committee assesses and manages the risks and opportunities associated with climate change, such as physical risks, regulatory changes, and market shifts. The

Committee monitors the company's performance against climate-related targets and ensures accurate and transparent reporting to stakeholders, including shareholders, regulators, and the public.

MANAGEMENT OVERSIGHT

The Committee is supported by the **Global ESG Council** which comprises of a 10-member functional leadership body that represents functions like Marketing, Procurement and Supply Chain, Product development & packaging, Human Resources, Finance & Governance, Manufacturing Operations and international business units. This Council is entrusted with the responsibility of steering Marico's ESG agenda (2030 roadmap) while ensuring timely completion of the YoY targets and milestones. Each Council member is anchored by a set of functional taskforces.

Marico's robust governance framework extends to maintaining exemplary compliance standards across all regulatory requirements. The Company's commitment to ethical business practices and legal adherence is reflected in its consistent track record of zero violations and penalties.

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Number of violations of legal obligations/ regulations	0	0	0	0
Amount of fines/penalties related to the above.	Nil	Nil	Nil	Nil
Environmental liability accrued at year end.	Nil	Nil	Nil	Nil



CEO COMPENSATION METRIC

We have established predefined corporate performance indicators relevant for the CEO's variable compensation, which are disclosed in our public filings. These indicators are strategically designed to balance financial performance with long-term strategic priorities, leadership capability, and sustainability outcomes.

Financial Performance and Strategic Transformation

The CEO's variable compensation is directly linked to driving long-term and strategic transformational initiatives that ensure sustainable growth. Key focus areas include innovation, diversification of the foods business, digital business expansion, and sales transformation. These financial metrics ensure that compensation is aligned with our strategic priorities while driving measurable value creation across our core business areas.

Sustainability and Organizational Excellence

Beyond financial returns, the CEO's compensation framework incorporates sustainability and ESG performance, retention of key leadership talent, and capability building as critical performance dimensions. Additional focus areas are determined by the Nomination and Remuneration Committee (NRC) and the Board from time to time, ensuring that compensation reflects performance across stakeholder expectations and relative to industry peers.

PERFORMANCE MANAGEMENT

Our operational leadership remuneration structure is designed with sustainability-linked incentives embedded in their annual performance goals ensuring accountability to climate and ESG commitments. Each member of Global ESG Council's has clearly defined targets tied to their incentives, aligned with Marico's 8-point commitment under the Sustainability Vision 2030. These targets span key areas such as Climate Action, Water Stewardship, Sustainable Agriculture, Circular Packaging and other critical pillars of our long-term sustainability agenda. All functional team members have goals cascaded from ESG Council members and functional leaders.

Roles	Performance incentive structure	Performance indicators
Top leadership team including Managing director and CXOs	Monetary incentive linked to achievement of specific measurable goals for financial year.	<ul style="list-style-type: none"> ▪ Credibility of sustainability program in terms of globally valued ESG ratings ▪ External recognitions
Functional leaders	Monetary incentive linked to achievement of specific measurable goals for financial year.	<ul style="list-style-type: none"> ▪ Achievement of annual functional ESG targets related to environmental, social and governance indicators ▪ Compliance readiness
Sustainability team, EHS team, Factory management team and project teams	Monetary incentive linked to achievement of specific measurable goals for financial year.	<ul style="list-style-type: none"> ▪ Unit or functional level targets related to ESG indicators ▪ ESG projects completion ▪ Disclosure & reporting compliances ▪ External rating & recognitions

Note: ESG indicators include various KPIs like, energy, emissions, water, waste, material circularity, packaging, diversity, employee wellness, Safety, product sustainability, CSR, corporate governance, ethics, risk management and similar indicators.



RISK MANAGEMENT

We maintain a comprehensive risk governance framework, integrating oversight and accountability at multiple organizational levels to support sustainable growth and resilience. Our Board of Directors, through the Risk Management Committee, holds ultimate responsibility for risk oversight and ensures that key risks are proactively identified, evaluated, and addressed.

Governance Structure and Accountability

Risk ownership is embedded within our business functions, with dedicated owners assigned for each enterprise risk to reinforce accountability and enable ongoing monitoring. Our governance model is supported by operational management roles across business units (first line), senior management committees responsible for compliance and control standards (second line), and an independent internal audit function (third line) that periodically reviews the effectiveness of risk management and control processes.

Our multi-layered approach ensures that critical risks—such as evolving consumer preferences, underperformance of new product launches, commodity price volatility, cyber and data security, and regulatory compliance—are systematically assessed and managed.

Enterprise Risk Management Framework

Our Enterprise Risk Management (ERM) framework is designed to quantify risks using standardized criteria of likelihood, impact, and velocity, with each risk assigned a score to inform prioritization. The Risk Management Committee and relevant teams regularly monitor key risk indicators (KRIs) and mitigation progress, undertaking periodic reviews at least twice a year or more frequently as required.

Risk Mitigation Strategies

Mitigating actions are developed and implemented for material risks like investment in advanced analytics and consumer insight tools, comprehensive procurement and governance protocols for commodities, and IT security. These risk mitigation strategies are reviewed and refined as part of our ongoing commitment to continuous improvement.

Building Risk Awareness Culture

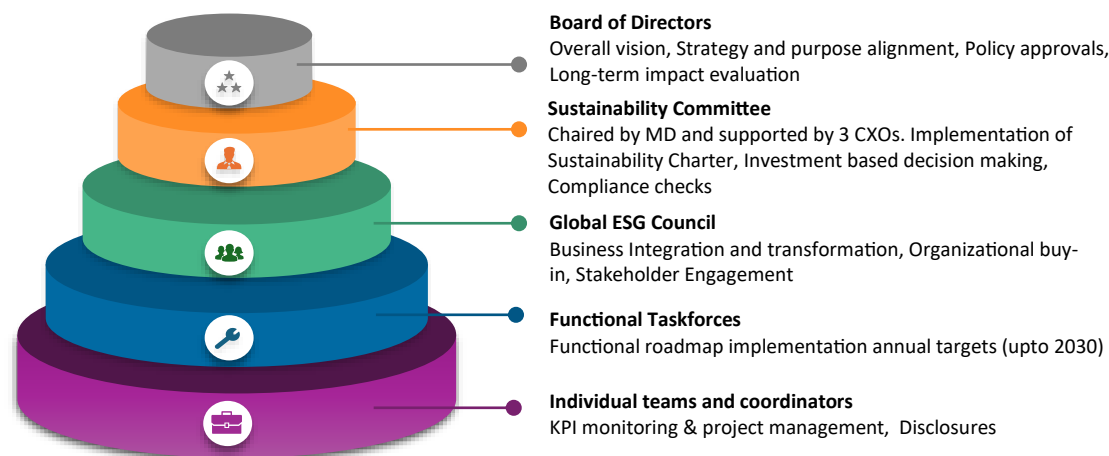
To strengthen risk culture, we promote regular risk management education and targeted training for board members, management, and employees. Legal and regulatory updates, as well as risk-related learning sessions, are provided across functions to ensure a high level of preparedness. Risk management considerations are also incorporated into the

development of new products and services, further embedding a culture of proactive risk awareness across our organization.

Assurance and Continuous Improvement

We conduct internal and external audits of our risk management processes, providing assurance to the Board on effectiveness and robustness of our overall

governance. In FY2024-25, a formal internal audit was conducted by Deloitte for our risk governance to validate our risk management practices. Through this integrated and disciplined approach, we aim to safeguard our long-term value, ensure regulatory compliance, and foster organizational resilience in a dynamic business environment.



GOVERNANCE

ENVIRONMENT

SOCIAL

Materiality

Risk & Governance

Trade associations

Suppliers

Quality management

Emerging risk

Field	Emerging Risk 1: Climate Resilience & Decarbonization	Emerging Risk 2: Water Stewardship
Category	Environmental	Environmental
Description	Increasing frequency and intensity of extreme weather events can disrupt Marico's operations and supply chains. Building resilience and decarbonizing the value chain is critical to safeguard business continuity for suppliers and product availability for customers.	Water scarcity in key manufacturing and sourcing regions poses a risk to operations, suppliers, and community relations. Water stress can threaten the company's license to operate and long-term sustainability.
Impact	<ul style="list-style-type: none"> 11,586 TCO₂e emissions (Scopes 1+2+3) avoided across Marico's operations and value chain between FY21–FY25. Enhanced resilience for suppliers, communities, and customers through reduced disruption costs and improved continuity. 	<ul style="list-style-type: none"> 71 crore litres of water conservation potential created in FY25 (target: 39 crore litres), contributing to a cumulative 444 crore litres made available for communities and agriculture. Over 5x operational water usage contributed back for community benefit in FY25.
Mitigating actions	Climate risk modelling, targeted decarbonization actions, and supply chain resilience initiatives. These actions support business continuity and strengthen climate adaptation across the value chain.	Implementation of "Jalashay" programme, comprehensive water risk mapping, and conservation partnerships at high-stress sites. Ongoing engagement with critical suppliers to manage water-related risks.

Tax Transparency as a Pillar of Risk Resilience

At Marico Limited, we recognize taxation as a fundamental responsibility and a key contribution to the economies and communities in which we operate. We are committed to responsible tax behavior. Our tax practices consistently reflect our broader commitment to corporate responsibility, ethical conduct, and sustainable growth.

We comply fully with all applicable tax laws, regulations, and reporting requirements in every jurisdiction of operation. We are committed to ensuring that the value we create is taxed in the jurisdictions where our economic activities take place and where value is generated. We do not use tax structures that lack commercial substance or are designed primarily for tax avoidance. Every arrangement we undertake is driven by genuine business rationale and commercial considerations.

We undertake transactions within our group companies in line with local fiscal and regulatory requirements, and, where applicable, in accordance with the OECD Transfer Pricing Guidelines. These guidelines, along with the laws of most countries, require that inter-company transactions follow the 'arm's length principle' — i.e., priced as if they were between two independent entities.

In applying this principle, our transfer pricing approach considers key business factors such as the functions performed, assets employed, and risks assumed by each party, availability of internal comparable, and the principal-to-principal nature of transactions. For domestic inter-company dealings, we also ensure full compliance with applicable local laws.



Governance & Oversight

Our tax practices are updated in line with changes in law and evolving best practices. Day-to-day responsibility for tax compliance and reporting rests with our Finance & Tax Function, supported by internal and external experts as necessary. Significant tax positions, restructuring, or cross-border transactions are documented and supported by expert opinions, relevant judicial precedents as applicable and the same is reviewed by the Chief Financial Officer (CFO) and then aligned with the Audit Committee, wherever appropriate.

INFORMATION SECURITY MANAGEMENT

We maintain robust governance mechanisms for overseeing information security, as reflected in our Annual Report and Information Security & Privacy Information Management System Policy.

Board-Level Oversight and Risk Management

Board-level oversight for information security is exercised through the Risk Management Committee (RMC), which assists the Board in monitoring and reviewing risk management plans, including those related to cyber security and ESG. The RMC includes senior leaders and aims to promote accountability and timely identification of threats, with the CFO acting as the Secretary to the Committee.

Cyber security risks are systematically monitored and

managed within our broader Enterprise Risk Management (ERM) framework. We define clear roles and responsibilities and promote regular training and awareness for relevant teams to foster a culture of security and privacy. Our approach ensures that oversight and executive accountability for information security are in place at multiple levels.

Information Security Management System

Our [Information Security Management System \(ISMS\) policy](#) outlines our commitment to

maintaining robust controls for data privacy and security, referencing alignment with internationally recognized standards such as ISO/IEC 27001:2022. We adopt risk assessment and treatment-based approaches for identifying threats and vulnerabilities, with regular reviews and internal audits to ensure ongoing effectiveness.

Certification and External Validation

We hold ISO 27001:2013 certification for our information security management system, with external audits of our IT infrastructure conducted regularly to

validate our security posture and compliance with international standards.

Incident Management and Training

We support the escalation of information security incidents and policy violations by encouraging employees to promptly report concerns to designated heads. Annual refresher trainings are made available to all employees, fostering continuous learning and compliance with information security standards.

We reported no data breaches in FY25, demonstrating the effectiveness of our security measures. We continue to promote a strong culture of data privacy and cyber risk management across the organization.



LOBBYING & TRADE ASSOCIATIONS

We have a program in place to ensure that all lobbying activities and trade association engagements are aligned with the goals of the Paris Agreement. Our governance framework for public policy engagement is guided by our Net Zero commitments, with oversight extending up to the executive level.

Management System and Climate Integration

We maintain a systematic GHG inventory to track Scope 1, 2, and 3 emissions, and our policy advocacy activities are assessed against our climate transition plan. Key enablers of management system include phasing out fossil fuel usage and maintaining a zero-coal strategy, transitioning to 100% renewable energy for electrical and thermal use, investing in low-carbon technologies and certified green buildings, biodiversity management and monitoring carbon sequestration potential through afforestation drives. Clear framework for addressing misalignments between climate change policy positions of trade associations and the company's own climate position remains an area where we continue to explore best practices and potential enhancement opportunities. Climate-related direct lobbying activities represent another dimension where we maintain awareness of evolving industry standards and practices. Our program to align lobbying activities with the Paris Agreement is designed to cover all jurisdictions where we operate, with review and monitoring processes being developed and implemented.

PARTNERSHIPS

India Plastics Pact (IPP) - A collaborative initiative by CII

As a founding member of the India Plastics Pact (IPP)—a pioneering collaboration led Confederation of Indian Industries (CII) with support from WRAP (UK)—we champion the transition to a circular plastics economy. The Pact is designed to deliver on progressive targets including elimination of unnecessary plastics and scaling reuse

and recycling solutions. We contribute actively through strategic collaborative action groups, co-creation of innovative pathways, and transparent annual reporting on our progress towards the 2030 roadmap. This commitment has been independently validated as being aligned with the ambitions of the Paris Agreement.

FICCI's Sustainability Committee

As a member, we have been able to

influence progressive policy frameworks, accelerate industry-wide sustainability initiatives, & strengthen our leadership in driving environmental and social impact.

Indian Beauty & Hygiene Association (IBHA)

Through our active participation IBHA, we have contributed to shaping progressive regulations on responsible packaging, accelerated the adoption of sustainable formulations, and enabled industry-wide

initiatives that enhance consumer safety and environmental stewardship.

ASSOCHAM Environmental Council

Our engagement focuses on influencing India's emerging environmental regulatory landscape through active participation in committee proceedings and contributing to policy recommendations.

Political Contributions and Expenditures

We do not make any contributions to or expenditures for political campaigns or organizations, lobbying, trade associations, tax-exempt entities, or other groups whose role is to influence political campaigns or public policy and legislation. Our annual total monetary contributions to and spending for political campaigns, political organizations, lobbyists or lobbying organizations, trade associations and other tax-exempt groups is zero. This information is available in our public reporting.

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SUPPLIER DUE DILIGENCE & CAPACITY ENHANCEMENT

Marico maintains a structured approach to supplier assessment and development as part of its broader responsible sourcing strategy through its responsible sourcing program **"SAMYUT"**. The company encourages all partners to complete ESG self-assessments and, where relevant, undergo further validation through on-site reviews and independent audits. This process aims to strengthen ESG standards across the value chain, drive continuous improvement, and support supplier capability building.

Supplier Assessment

- **Desk Assessments:** Suppliers are expected to provide formal consent and complete a self-assessment questionnaire covering key ESG performance indicators.
- **On-site Assessments (2nd Party):** Marico conducts regular performance reviews of critical suppliers, which may include on-site audits by company employees or contracted consultants to validate self-declarations and assess key risks.
- **On-site Assessments (3rd Party):** Independent accredited auditors are engaged where required, providing additional scrutiny and objective evaluation of supplier claims and practices.
- **Alignment with Recognized Standards:** Assessments may leverage industry frameworks and standards, such as the **"Samyut"** Framework and global ESG certifications, to ensure consistency and reduce duplicative efforts for already compliant suppliers.
- **Corrective Action and Improvement Plans:** Marico provides targeted support to suppliers for on-site interventions, improvement action plans, and ongoing ESG capability building, where appropriate.

Supplier Development

- **Training and Awareness:** Marico initiates supplier engagement through clear communication of requirements and by creating awareness around responsible sourcing practices.
- **ESG Benchmarking:** Partners are encouraged to benchmark performance against Marico's expectations and global best practices.
- **Support and Capacity Building:** Marico drives supplier engagement by clearly communicating its sustainability and compliance requirements, while fostering awareness and capacity-building on responsible sourcing practices across its value chain. This includes a structured annual training calendar that equips suppliers with the knowledge and tools to adopt responsible practices, enhance transparency, and align with Marico's sustainability goals.

Supplier screening & assessment

KPI Description	FY 25	
	Actual	Target
Total number of Tier-1 suppliers	805	NA
Total number of significant Tier-1 suppliers	220	NA
% of total spend on significant Tier-1 suppliers	69%	NA
Total number of significant suppliers (all Tiers)	220	NA*
Total suppliers assessed via desk/on-site	82%	75%
% of unique significant suppliers assessed	40%	NA
Number of suppliers with substantial negative impacts	0	NA
Suppliers with agreed corrective action plans	0	NA
Suppliers terminated for negative impacts	0	NA
Suppliers supported in corrective actions	38	30
% of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan	0	NA
Suppliers in capacity building programs	142	135
% of unique significant suppliers in capacity building	135	NA

*All significant suppliers are Tier 1 for FY 2024–25



QUALITY MANAGEMENT SYSTEM

Our quality management programs are built on a foundation of prevention, verification, and continuous improvement.

Manufacturing Excellence and Controls	External Certification and Compliance	Training and Capability Building	Consumer Feedback and Grievance Management
<ul style="list-style-type: none"> Our in-line quality checks, online verification systems, and finished goods audits are designed to deliver 'first-time-right' quality, minimizing the likelihood of defects before products reach customers. We conduct periodic internal audits and laboratory excellence assessments to evaluate system robustness and drive continuous improvement. 	Our manufacturing facilities undergo regular independent external audits, with certifications under FSSC 22000, ISO 9001, HALAL, HACCP, GMP, and the Drugs & Cosmetics Act (where applicable), reinforcing transparency and adherence to global standards.	All employees involved in the quality management system receive targeted training on their roles and responsibilities, supporting seamless integration and compliance across functions.	Consumer feedback is proactively encouraged through our ISO 10002-certified Consumer Services Cell. Multiple channels—dedicated email, website portal, and toll-free number—ensure transparency, accessibility, and responsive grievance redressal.

Product Quality Assurance and Recall Management

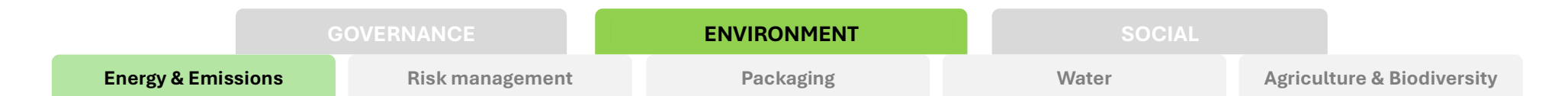
We are committed to upholding the highest standards of product quality through robust internal controls, external certifications, and stakeholder engagement. Our approach to quality assurance spans the entire product lifecycle—from manufacturing to consumer feedback—ensuring that quality, safety, and customer trust remain paramount.

We track and report product recalls and the quantity of units recalled annually:

Recall Metric	FY2022-23	FY2023-24	FY2024-25
Number of recalls issued	0	0	0
Quantity of products recalled	0	0	0



Environment



ENERGY MANAGEMENT FRAMEWORK

At Marico, we have established a comprehensive energy management framework designed to drive efficiency improvements and accelerate our transition to clean energy across all operations. Our strategic approach is anchored in regular energy audits, systematic performance monitoring, and continuous optimization of energy systems to support both environmental sustainability and operational excellence.

Energy consumption

Through systematic energy management initiatives, we achieved significant improvements in energy performance during FY 2024-25. Our total energy consumption consisted of 15526.27 MWh of non-renewable energy and 41,311.52 MWh of renewable energy, demonstrating substantial progress in our clean energy transition. We also surpassed our non-renewable energy consumption target for **FY 2024**, with a target of **15,950.3 MWh** and actual consumption of **15,526.27 MWh**, demonstrating our continued progress.

We conduct regular comprehensive energy audits across all our operations to systematically identify & prioritize opportunities for enhancing energy performance. These audits serve as foundation for our targeted improvement initiatives.

Continuous Improvement Approach

Our energy management approach emphasizes continuous improvement through optimizing existing energy systems and adopting proven technologies for operational efficiency. We complement this technical focus with comprehensive employee engagement through regular energy efficiency training programs conducted for our staff at all operational levels and building awareness that contribute to sustained energy consumption reduction across our organization.

Renewable Energy Leadership

Our Jalgaon plant successfully transitioned to **100% green electricity** through a Green Energy Agreement with MSEDCL, marking a milestone in our renewable energy journey. Meanwhile, our Perundurai facility has maintained its carbon neutral status for the fifth consecutive year.

Company-wide Renewable Energy Integration

Our company-wide renewable energy adoption reached **72.68%** in FY25, reflecting substantial progress toward our clean energy goals. We increasingly meet our thermal energy requirements through sustainable sources, with 92% of our operational thermal energy needs now fulfilled through bio-based briquettes.

KPI	Unit	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total non-renewable energy consumption	MWh	15160	16384.00	15950	15,526.27
Total renewable energy consumption	MWh	34874	32051	33039	41,311.52
Data coverage (as % of denominator)	%	100	100	100	100

Advancing Decisively Towards Net Zero Emissions

Aligned with our enduring sustainability vision and climate commitments, our India operations have committed to achieving a 93% reduction in Scope 1 and Scope 2 greenhouse gas (GHG) emissions from owned manufacturing facilities by 2030, relative to the FY13 baseline year. The remaining 7% of residual emissions will be addressed through verified carbon sequestration initiatives and certified offset mechanisms.

No.	Particulars	Unit	FY2021-22	FY2022-23	FY2023-24	FY2024-25	FY 2024-25 Target
1	Total direct GHG emissions (Scope 1)	TCO2e	621.9	779.9	1052.6	1207.5	1250.0
2	Total indirect GHG emissions (Scope 2)	TCO2e	10,309	11775.8	9712.4	9534.9	10000
3	Total indirect GHG emissions (Scope 3)	TCO2e	561192	547126	560753	549808	577300
4	Data coverage (as % of denominator)	%	100	100	100	100	NA

No.	Scope 3 Category	Emissions in the reporting year (TCO2e)	Emissions calculation methodology and exclusions
1	Purchased goods and services	4,18,539	We have used Spend - based method for calculating emissions for this category. This includes identifying and quantifying all goods and services purchased and applying emission factors to the respective quantities. We have used GaBi emission factor as source for calculating the emissions.
2	Capital goods	3,058	Spend - based method has been used in calculating emissions for this category. For this, we compiled expenditure data for all capital goods purchased within the reporting period. We have used GaBi emission factor as source or calculating the emissions.
3	Fuel-and-energy-related activities (not included in Scope 1 or 2)	4,398	For this category, the methodology used is average-data method which includes gathering energy consumption data (e.g., fuel, electricity) from operational records and applying emission factors for each energy type to estimate total emissions. We have used GaBi emission factor as source or calculating the emissions.
4	Upstream transportation and distribution	51,211.1	For this category, the method used for calculation is distance-based method. We collect data on the distances travelled and weights of goods transported. Emission factors per ton-kilometre for each transportation mode (e.g., truck, rail, ship) are then applied to these values, resulting in an estimate of emissions based on actual transport distances. We have used GaBi emission factor as source or calculating the emissions.

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No.	Scope 3 Category	Emissions in the reporting year (TCO2e)	Emissions calculation methodology and exclusions
5	Waste generated in operations	6,204	For this category, the emissions have been calculated based on waste type. We quantify the types and volumes of waste produced across operations. Emission factors specific to each waste type and disposal method (e.g., landfill, recycling) are then applied to estimate total emissions. We have used GaBi emission factor as source or calculating the emissions.
6	Business travel	2,228	For this category, we have used GaBi as source for emission factors, India GHG Programme for rail transport and ICAO emission calculator for flight travel. We collect data on travel modes, distances, and frequency from travel records. Emission factors for each transportation mode (e.g., air, rail, car) are applied to these distances to estimate total emissions.
7	Employee commuting	840	For this category, the methodology used is average-data method. we gather data on employee commuting patterns, including modes of transport, distances, and the number of employees. Emission factors for each mode (e.g., car, public transport, cycling) are applied to the commuting distances to estimate total emissions. We have used GaBi emission factor as source or calculating the emissions.
8	Upstream leased assets	30,447	For this category, we identify and quantify the operational characteristics of leased assets, such as energy consumption and usage patterns. Emission factors relevant to these assets are then applied to their operational data to estimate total emissions.
9	Downstream transportation and distribution	5,217.6	For this category, the method used for calculation is distance-based method. We collect data on the distribution of products sold, including transportation modes, distances, and quantities. Emission factors for each mode (e.g., truck, rail, ship) are applied to the respective ton-kilometres to estimate total emissions. We have used GaBi emission factor as source or calculating the emissions.
10	Processing of sold products	-	NA
11	Use of sold products	-	NA
12	End-of-life treatment of sold products	26,838	To calculate emissions for this category, we gather data on the types and quantities of products sold, as well as their disposal methods (e.g., recycling, landfill, incineration). Emission factors associated with each disposal method are then applied to the product quantities to estimate total emissions. This approach aligns with GHG Protocol standards.
13	Downstream leased assets	-	NA
14	Franchises	-	NA
15	Investments	828	For this category, we identify the financial investments made in various assets and emission factors are applied based on the type of investment and its associated activities to estimate the emissions resulting from these investments. We have used GaBi emission factor as source or calculating the emissions.

APPROACH

At Marico, we have structured our waste management programs to promote reduction, recycling, reuse, and responsible disposal as integral components of our environmental sustainability strategy. Our systematic approach ensures minimal environmental impact while maintaining full regulatory compliance. We conduct regular waste audits with detailed data logs of both hazardous and non-hazardous waste maintained at source to ensure traceability.

Waste Reduction Targets

We are proud to report that in **FY 2024-25**, we set an ambitious target to dispose of no more than **567 MT** of total waste and successfully exceeded this commitment by limiting actual waste disposed to **540 MT**. This achievement represents progress in minimizing our environmental impact through systematic waste reduction efforts and demonstrates our ability to deliver on our environmental commitments. We are actively working toward achieving Zero Hazardous Waste to Landfill status in the near future.

Vendor Management Practices

A key initiative includes our adoption of synthetic lubricant oils, which offer superior chemical & thermal stability, reducing frequency of oil changes and consequently decreasing hazardous waste. Our vendor selection for waste disposal services follows rigorous protocols, with detailed reviews regulatory compliance and responsible waste handling throughout the disposal chain.

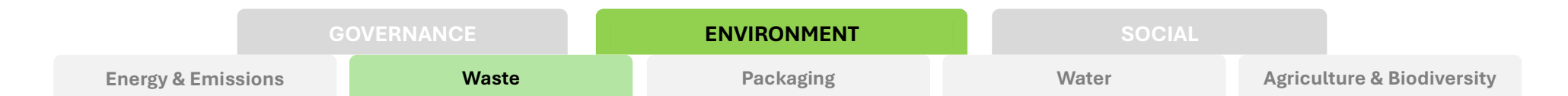
Extended Producer Responsibility

We maintain 100% compliance with EPR requirements, successfully managing 28,013 MT of post-consumer plastic waste across all categories. This comprehensive EPR coverage reflects our commitment to addressing the complete lifecycle of our products, ensuring responsible management of post-consumer waste streams.

Continuous Improvement

Our Product Stewardship Policy drives continuous investment in R&D initiatives aimed at minimizing waste generation throughout the product lifecycle. These efforts encompass the development of safer materials and packaging reduction across multiple SKUs, demonstrating our commitment to sustainable product design. We maintain operational excellence through regular training programs for our staff on proper segregation and responsible disposal of both hazardous and non-hazardous waste materials. These comprehensive training initiatives ensure regulatory compliance while fostering a culture of continuous improvement and environmental responsibility across all operational levels.

No.	Waste breakdown	Unit	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Total waste recycled/reused	MT	3247.433	3831.18	2,488.54	2690.264
2	Total waste disposed	MT	345.17	431.349	919.71	540.003
3	Waste landfilled	MT	338.4	426.816	693.987	334.745
4	Waste incinerated with energy recovery	MT	0	0	0	0
5	Waste incinerated without energy recovery	MT	6.75	4.533	0.691	78.915
6	Waste otherwise disposed, please specify:	MT	0	0	225.032	126.343
7	Waste with unknown disposal method	MT	0	0	0	0
8	Data coverage (as % of denominator)	%	100	100	100	100



FOOD LOSS MANAGEMENT

We are committed to minimizing food loss and waste across our operations by embedding structured processes, digital tracking, and partnerships with specialized vendors to ensure safe and sustainable handling of food rejects. Our comprehensive approach not only reduces environmental impact but also creates value through innovative recovery and recycling solutions.

Closed-Loop Waste Reduction Program

At Marico, we are committed to minimizing food waste across our value chain by adopting innovative closed-loop systems that prioritize resource recovery and circularity. Our systematic approach begins with early identification and logging of food rejects, followed by segregation at source to preserve material quality, hygienic storage protocols, and timely pickups to minimize spoilage and ensure materials maintain their potential for value recovery. For coconut oil, any damaged or expired batches are systematically collected from our scrapyards and channelized into a structured product recovery process where these materials undergo rigorous purification to meet our stringent quality standards before being reintroduced into our portfolio for skin and hair care applications, diverting significant volumes from disposal while reducing our dependence on virgin resources. Similarly, for damaged and/or expired edible oil products, we adopt a responsible repurposing approach where the products are recovered and sold for repurposing into derivative products for cosmetic and other industries, preventing wastage at source and promoting industrial symbiosis where by-products from one category serve as valuable inputs for another.

Value Recovery Through Circular Solutions

Our approach to alternative uses ensures maximum value recovery from waste materials. Unsellable but safe food is upcycled into high-quality animal feed ingredients through Wastelink's proprietary processing methods, while packaging materials are diverted to authorized recyclers or waste-to-energy partners. This multi-stream approach ensures that virtually no waste reaches landfills while creating economic value from materials that would otherwise represent a loss.

Performance and Impact

In FY 2024–25, our efforts resulted in significant environmental and economic benefits. We collected a total of 80.5 metric tonnes of waste from 20 locations across 23 pickups, with food waste comprising 71.0 metric tonnes (88%) of the total volume, all of which was diverted for upcycling. Our upcycling target for FY 2024-25 was 70.0 metric tonnes, which we successfully achieved. This comprehensive waste diversion program prevented 148.5 metric TCO_{2e} in net GHG emissions while generating ₹17.6 lakh in revenue from our upcycling initiatives.

Digital Monitoring and Measurement

To establish a robust foundation for waste reduction, we have partnered with Wastelink to digitally log and monitor food rejects across our manufacturing and warehouse locations. This partnership enables us to track comprehensive data including quantity, material type (food/packaging), GHG emissions avoided, and recycling outcomes, providing clear visibility into our waste streams and recovery performance. Our collaboration with Wastelink enables systematic landfill diversion, digital traceability, and comprehensive reporting of recovered volumes and avoided emissions. This integrated approach strengthens our commitment to a circular economy while minimizing food waste impacts, demonstrating how strategic partnerships can amplify sustainability outcomes and create shared value across the supply chain.



SUSTAINABLE PACKAGING

Our packaging strategy proactively addresses environmental impacts through measurable commitments and focused sustainability initiatives. We have achieved a 2.91% reduction in packaging material intensity compared to our FY19 baseline, reflecting ongoing improvement in material optimization across our product portfolio. Through targeted packaging interventions, we delivered material savings of approximately 749.9 MT in the current reporting period, demonstrating tangible progress in resource efficiency.

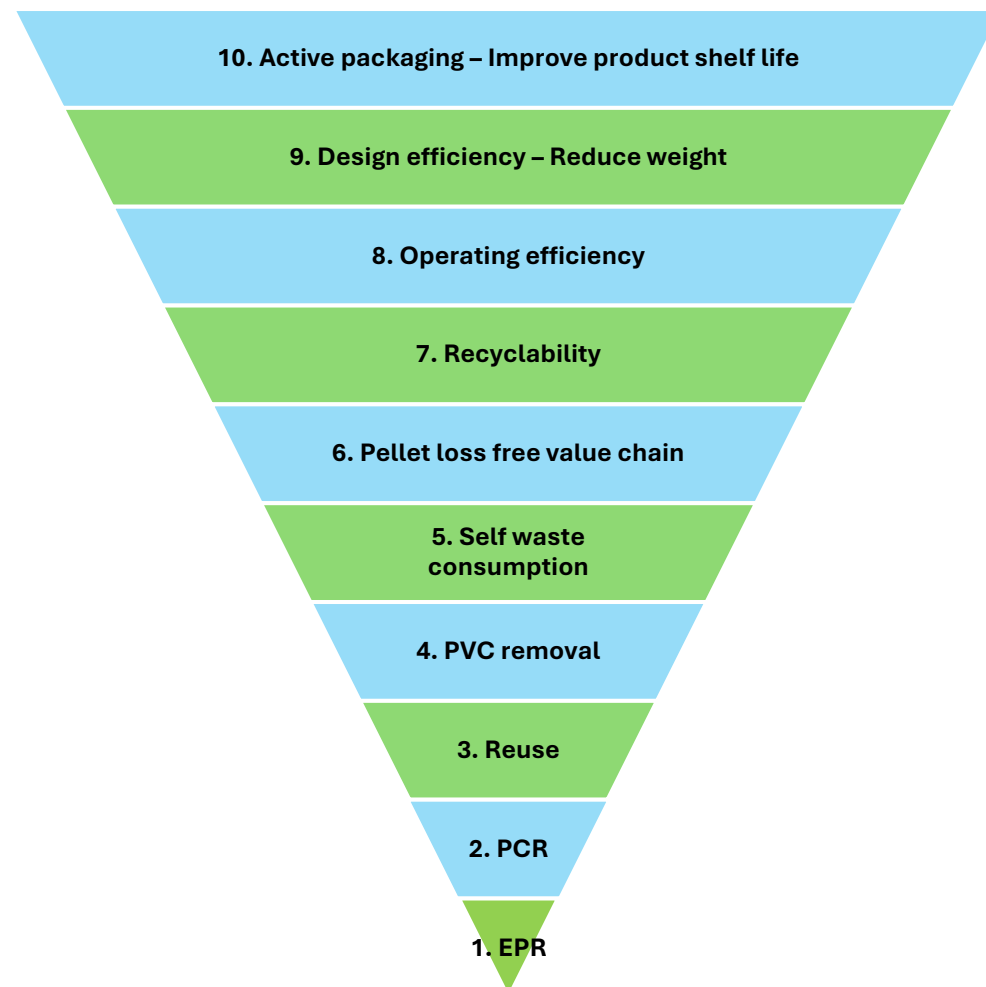
Under our circular economy initiative, we actively pursue opportunities for reusable packaging, incorporating principles of reuse within our comprehensive circular packaging approach. We are proud to report that 95% of our packaging portfolio is now recyclable, demonstrating significant progress toward sustainable packaging design and innovation that supports end-of-life material recovery.

Eliminating Harmful Materials

Our efforts to phase out environmentally harmful substances, including single-use plastics, have resulted in reducing the share of Polyvinyl Chloride (PVC) to less than 0.17% of our total packaging portfolio. This significant reduction demonstrates our proactive approach to eliminating materials that pose environmental concerns and our commitment to responsible packaging choices.

Future-Focused Research and Development

To ensure our recyclable packaging materials are effectively recycled, we maintain a strong focus on sustainable packaging design and material innovation throughout our development process. Our R&D teams are dedicated to exploring innovative, environmentally responsible alternatives that further reduce our dependency on conventional plastics. This ongoing research reinforces our long-term commitment to sustainable and circular packaging solutions that will drive the next generation of environmentally responsible product packaging.



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No.	Packaging Materials	Coverage (% of cost of goods sold)	Total raw material used (MT)	Recycled and/or certified material (%)
1	Wood/paper fibre packaging	100	18162.974	65
2	Metal (e.g. aluminium or steel packaging)	100	781.4	0
3	Glass Packaging	100	337.19	0

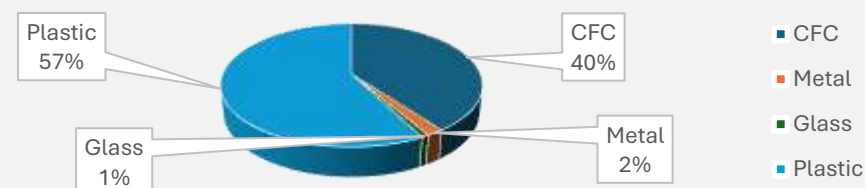
No.	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Total weight (tonnes) of all plastic packaging	MT	25062.28	26584	27792	25514.39
2	Recyclable plastic packaging (as a % of the total weight of all plastic packaging)	%	94.48	90	92	91.45
3	Compostable plastic packaging (as a % of the total weight of all plastic packaging)	%	0	0	0	0
4	Recycled content within your plastic packaging (as a % of the total weight of all plastic packaging)	%	0.32	0.58	1.03	2.15
5	Recyclable packaging (as a % of the total weight of all packaging)	%	96	93.8	95.3	95.1
6	Coverage (as a % of cost of goods sold)	%	100	100	100	100

Innovation in Recycled Content Integration

We have successfully integrated recycled material into our packaging, with 30% recycled content now used in 2 key SKUs of our non-edible product portfolio. This achievement reflects our commitment to closing the loop on packaging materials. We have established ambitious targets across multiple critical material categories.

- **Wood/Paper Fiber Packaging:** For FY 2024-25, we set a target of 60% for recycled and/or certified material & successfully exceeded it by achieving 65%. With a total of 18,162.9 MT of raw material used, this performance demonstrates our dedication to sustainable sourcing and responsible forest management practices.
- **Total Plastic Packaging Weight:** Our FY 2024-25 target was 26,790 MT, and we achieved 25,514.39 MT, demonstrating effective material optimization and reduction in plastic packaging usage.
- **Recyclable Plastic Packaging:** We set a target of 91% for recyclable plastic packaging as a percentage of total plastic packaging weight in FY 2024-25 and achieved 91.45%, exceeding our commitment to packaging recyclability. Our total recyclable packaging share in FY25 was 95% meeting the annual targets
- **Recycled Content in Plastic Packaging:** Our FY 2024-25 target for recycled content within plastic packaging was 2% of total plastic packaging weight, and we achieved 2.15%, surpassing our goal for incorporating post-consumer recycled materials.

Packaging material consumption FY 2024-25



WATER STEWARDSHIP

We maintain robust water efficiency management programs across all our operations, recognizing water as a critical resource for both our manufacturing processes and environmental ecosystems. Our four manufacturing sites are located in high or extremely high water-risk zones. We have implemented targeted efficiency interventions in those places and developed rainwater conservation potential in areas where our raw materials are cultivated specially in low rain fed areas. We view water not just as a vital operational input, but as a shared resource requiring responsible and equitable stewardship.

Performance against target

Through systematic water management initiatives, we have achieved a remarkable **54.21% reduction** in water intensity across our operations against baseline. This significant improvement reflects our comprehensive approach to water conservation and the effectiveness of our targeted efficiency programs.

We are pleased to report that we exceeded our water conservation targets in FY 2024. Our target for water consumption was **0.152 Mn cubic meters**, and we successfully reduced our actual consumption to **0.145 Mn cubic meters**, demonstrating our commitment to water stewardship and efficient resource management.

Rainwater usage

All our manufacturing facilities follow the Zero Liquid Discharge principle, ensuring comprehensive on-site treatment of effluent and sewage. We have successfully implemented the reuse of approximately **6,169 KL** of rainwater in our operations, demonstrating practical application of our water conservation principles.

Training

Our employees receive regular training on water efficiency and conservation practices, reinforcing awareness and driving continuous improvement in our water stewardship approach. This capacity building ensures that water conservation becomes an integral part of our culture.

Our Water Risk Management Strategy

We address dependency-related risks through rigorous assessments using the WRI Aqueduct tool, prioritizing facilities with high-risk ratings. Our impact-related water risk assessments are conducted regularly, accounting for potential environmental & socio-economic consequences, including consideration of input and operational disruptions, and increased costs associated with water resource limitations. Given that 57.1% of our manufacturing sites are located in high water stress areas, we also set specific targets for water consumption in water-stressed regions. Our target for water consumption in water-stressed areas was **0.14 Mn cubic meters for FY 2024**, and we achieved **0.13 million cubic meters**.

No.	Exposure to Water Stressed Areas	FY 2024 -25
1	No. of production plants in last FY in water-stressed areas (e.g. <1700 m3/(person*year))	4
2	Total No of production plants in last FY*	7
3	% of production plants in last FY in water-stressed areas (e.g. <1700 m3/(person*year))	57.14%

*Factory in Himachal Pradesh (Baddi) seized operation in FY 2024-25

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No.	Particulars	Unit	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Water withdrawal (excluding saltwater)	Mm ³	0.124	0.129	0.13	0.145
2	Water discharge (excluding saltwater)	Mm ³	0	0	0	0
3	Total net freshwater consumption (Withdrawal-Discharge)	Mm ³	0.119	0.129	0.13	0.145
4	Data coverage	%	100	100	100	100

No.	Water consumption in areas with water stress (e.g. <1700 m ³ /(person*year)	Unit	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Total net freshwater consumption in water-stressed areas (Total water withdrawals – Total water discharges)	Mm ³	0.028	0.028	0.12	0.13
2	Data coverage (as % of denominator)	Percent age	100	100	100	100

No.	Incidents	Currency	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Total actual and opportunity costs (e.g. forgone income) from water-related incidents	INR	0	0	0	0

Future-Focused Water Management

We conduct detailed assessments of future water availability, setting a strategic goal to maintain stable water withdrawal volumes despite growth in our business activities. Our future water quality risks are managed through daily monitoring, testing, and treatment processes to ensure compliance with strict water quality standards.

Assessments of impacts on local stakeholders are integral to our approach, implemented through collaborations with NGOs and community organizations. Our initiatives include watershed development, rejuvenation of water bodies, and farm pond construction, all validated by external third parties to ensure credibility. Our Jalgaon plant has achieved certified Water Neutral status, exemplifying our commitment to responsible water stewardship.

We regularly assess potential future regulatory changes at local levels, recognizing that water scarcity could significantly disrupt plant operations and impact our ESG targets. Our comprehensive risk assessment framework covers our operations fully and considers the product use phase, with our products identified as having low water impact due to limited water requirements during both production and consumer use.



Water Risk Management of Suppliers

At Marico, we recognize water-related risks as critical for ensuring long-term sustainability within our supply chain, especially concerning our critical tier-1 suppliers in water-stressed regions. To proactively mitigate these risks, we have implemented a structured supplier sustainability initiative, "**Samyut**".

Risks Related to Quantity and Quality of Water

Under the Samyut framework, we emphasize environmental protection through resource efficiency and responsible environmental practices. Critical suppliers undergo comprehensive evaluations based on quantifiable Key Performance Indicators (KPIs), including parameters specifically addressing water use efficiency and water quality management. This structured assessment ensures our suppliers rigorously adhere to sustainable water management practices, effectively mitigating risks related to water quantity and quality.

Risks Related to Regulatory Changes or Pricing Structures

We conduct focused supplier engagements under Level 2 (Evaluate) of our Samyut framework, ensuring supplier preparedness for potential regulatory shifts and water-related pricing impacts. Suppliers are rigorously evaluated for compliance with current regulations and assessed on their capability to adapt proactively to evolving regulatory landscapes. This structured approach enables suppliers to identify, manage, and mitigate regulatory and financial risks effectively.

Risks Related to Stakeholder Conflicts

Social commitment forms a core pillar of our Samyut initiative, focusing on safeguarding the rights, safety, and well-being of all individuals within our supply chain.

Through structured supplier evaluations encompassing social KPIs, we ensure suppliers prioritize responsible social practices, thus proactively addressing potential stakeholder conflicts related to water resources. By working collaboratively, we aim to build a resilient and inclusive supply chain, positively impacting both communities and the environment.

Through these comprehensive measures within the Samyut initiative, Marico is committed to creating a sustainable supply chain capable of addressing water risks while fostering long-term growth and stability.

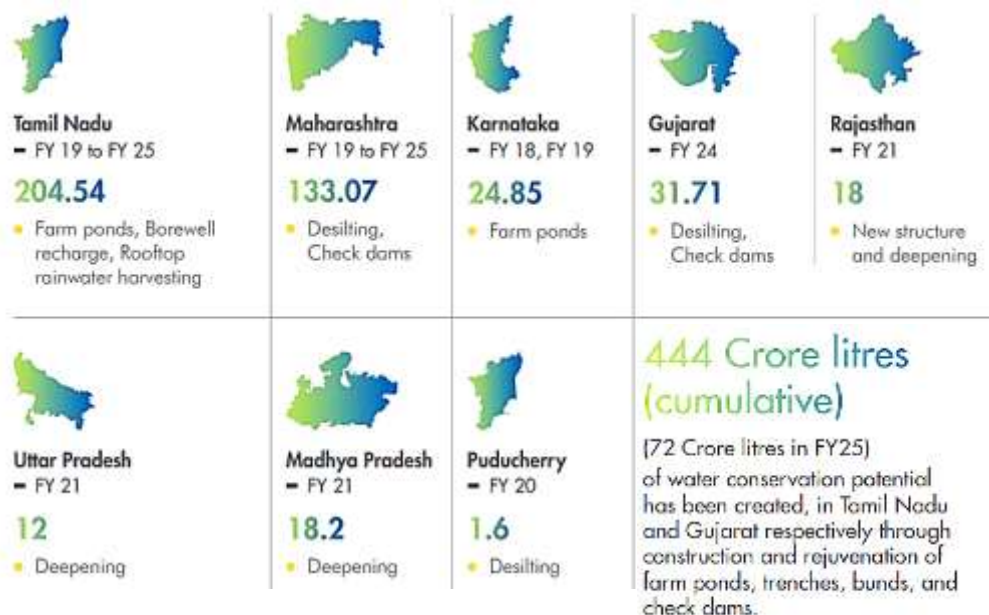
No.	Exposure of Suppliers to Water Risks	Percentage
1	Cattle products	0%
2	Maize	6.95%
3	Palm Oil	0%
4	Rice	0%
5	Soy	0.54%
6	Sugar	0%
7	Tobacco	0%
8	Cotton	0%
9	Others*	92.5%
10	% of Cost of goods purchased	66%

*Rice bran oil, coconut oil, Sunflower oil, Oats etc.

JALASHAY (CSR PROGRAM ON WATER)

Marico's flagship water stewardship initiative is designed to replenish more water than the company consumes in its operations annually reinforcing our commitment to a positive water balance and long-term resource sustainability. The program proactively addresses environmental, social, and economic challenges in water-stressed regions through community-driven interventions.

As part of the Jalashay initiative, detailed water assessments and participatory water budgeting are carried out in each project area, enabling targeted solutions and measurement of progress toward water security. Currently the program is active across three states—Maharashtra (Jalgaon), Tamil Nadu (Coimbatore and Madurai), and Gujarat (Banaskantha, Sabarkantha, and Dahod). By promoting efficient water demand management, the initiative supports multi-crop cultivation and improved agricultural resilience. It adopts a participatory model by engaging local communities, government bodies, and NGOs in water governance and raising awareness on sustainable practices such as drip irrigation, climate-resilient agriculture, vermicomposting, afforestation, and water budgeting. Marico's water stewardship initiatives align with multiple Sustainable Development Goals, notably SDG 6 (Clean Water and Sanitation), and SDG 12 (Responsible Consumption and Production)—driving integrated value for both communities and ecosystems.



BIODIVERSITY CONSERVATION

At Marico, we proactively identify and manage biodiversity risks through structured and comprehensive assessments. Regular assessments are conducted to evaluate critical biodiversity-related impacts arising from our direct operations and upstream supply chains. Using tools such as the WWF Biodiversity Risk Assessment Suite and the Biodiversity Risk Filter, we quantify risks and prioritize actions across our manufacturing facilities. A detailed, location-specific approach ensures precise identification of risks, particularly at seven manufacturing locations, enabling targeted interventions.

Our biodiversity risk management approach is embedded within broader, company-wide sustainability and risk management processes. This integrated framework evaluates dependencies and impacts on biodiversity, ensuring effective and coordinated action. We also consider biodiversity risks associated with adjacent areas around our facilities, implementing initiatives to enhance tree cover and establish local carbon sinks. Within our supply chain, we incorporate traceability and deforestation parameters into external audits to effectively address upstream biodiversity concerns. We continue to review opportunities to expand our assessment to downstream activities, ensuring an inclusive biodiversity strategy throughout our broader value chain.

Key biodiversity risks identified include impacts from sourcing certain materials. As a response, Marico actively shifts towards sustainable materials, substituting virgin materials like CFC and traditional paper-based packaging with FSC-certified alternatives.

Mitigating Biodiversity Impacts

At Marico, biodiversity conservation is integral to our sustainability approach, encompassing clear, targeted actions designed to positively influence ecosystems where we operate:

Avoid

We proactively ensure our facilities avoid any direct impact on critical biodiversity-sensitive areas. All Marico manufacturing units, third-party facilities, and warehousing locations are situated away from areas designated as UNESCO World Heritage sites, UNESCO Man and Biosphere reserves, Ramsar wetlands, and other key biodiversity hotspots.

Reduce

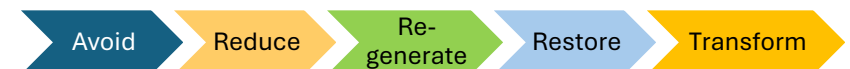
We implement robust measures to reduce potential biodiversity impacts, primarily through extensive community-led afforestation initiatives. These programs, active across several states—including Rajasthan, Assam, Himachal Pradesh, Meghalaya, Andhra Pradesh, West Bengal, Maharashtra, Tamil Nadu, and Gujarat—significantly expand green cover, thereby mitigating biodiversity impacts.

Regenerate

Marico enhances local ecosystems through targeted regeneration efforts, notably by creating Miyawaki forests near our manufacturing sites. These dense, fast-growing, biodiverse forests enhance local flora and fauna and support ecosystem health. Key achievements include:

- **FY2021-22:** Established Miyawaki forests covering approximately **30,000 sq. ft**, planting over **1,225 floral species**
- **FY2022-23:** Expanded to **10,000 sq. mt**, planting approximately **24,000 trees**.
- **FY2023-24:** Further increased coverage to **12,000 sq. mt**, planting around **30,000 trees**.
- **FY2024-25:** Continued expansion covering an additional **30,000 sq. ft** of Miyawaki plantations.

Through these strategic efforts, we cultivate thriving local ecosystems, significantly enhancing biodiversity near our operational sites.



Restore

Our afforestation initiatives not only reduce impacts but also actively accelerate ecosystem recovery, enhancing environmental sustainability. For instance, in Gujarat, we implement the Miyawaki planting method on GIDC-allocated land, while in Perundurai, approximately 20 acres allocated by SPICOT have been dedicated to extensive green cover initiatives.

Transform

We commit to transformative, long-term systemic change through our flagship initiative, the **Parachute Kalpavriksha** Foundation (PKF), promoting sustainable agriculture, livelihood empowerment, and biodiversity conservation. Additionally, we embed biodiversity considerations across our agricultural supply chain through traceability and deforestation-free sourcing standards. Leveraging FSC-certified materials further underscores our commitment to transforming business practices to safeguard biodiversity.

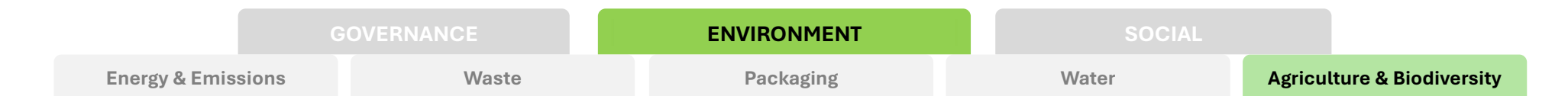
These initiatives are guided by our formal Biodiversity and No Deforestation Policy, reinforcing Marico's unwavering commitment to responsible environmental stewardship and long-term biodiversity conservation.

Biodiversity Impact Assessment of Operational Sites

At Marico, we maintain a rigorous and proactive approach towards assessing biodiversity impacts across our operational footprint. Currently, our company operates **6** manufacturing sites (Factory in Himachal Pradesh (Baddi) seized operation in FY 2024-25), collectively spanning an area of **21.9 hectares**. In line with our commitment to sustainability, biodiversity impact assessments have been comprehensively conducted at all 6 operational sites, covering the entire operational area of 21.9 hectares.

The assessments have concluded that none of these sites have significant biodiversity impacts or are situated near areas of critical biodiversity. Consequently, the total area of sites identified as having significant biodiversity risks is **zero** hectares. Given that no sites have significant biodiversity risks or proximity to critical biodiversity, specific biodiversity management plans are currently not required. Nonetheless, Marico continues to implement proactive biodiversity measures across all its sites to maintain and enhance the ecological health of the regions where we operate.





SUSTAINABLE AGRICULTURE & RESPONSIBLE SOURCING

At Marico, we recognize that resilient, transparent, and sustainable supply chains are foundational to business continuity and value creation. We have established a comprehensive Responsible Sourcing Program—Samyut—which sets forth clear, actionable guidelines that integrate our core values and sustainability goals across our operations and supply chain. This framework is underpinned by our Responsible Sourcing Policy and Supplier Code of Conduct, designed to uphold global standards and drive continuous improvement in environmental stewardship, social equity, and accountability.

Scope of Our Commitment

Our Samyut framework applies to all critical value chain partners, business associates including raw material and packaging suppliers, logistics and depot associates, third-party manufacturers, and service providers. We extend the same sustainability and ethical standards that govern our internal operations to all critical suppliers, ensuring comprehensive coverage across our value chain.

Environment protection initiatives

Reducing Water Consumption: Through the Environmental Protection pillar of our Samyut L2 Framework, we encourage suppliers to adopt eco-friendly practices. Our assessment criteria ensure suppliers implement water management plans that drive consumption reduction and set targets for recycling, harvesting, and overall consumption reduction.

Reducing Environmental Pollution: We have trained over 320 farmers in residue-free farming practices, resulting in reduced chemical use and lower environmental pollution. Our suppliers are required to implement environmental management systems to assess risks and ensure waste is managed by authorized recyclers in compliance with legal requirements.

Protecting Soil Health: More than 600 farmers have participated in our programs promoting bio-pesticide use, vermicomposting, integrated pest management, and soil conservation practices to improve soil health. These initiatives support sustainable agricultural practices that maintain long-term productivity while protecting environmental resources.

Preventing Ecosystem Destruction: Our programs actively restore ecosystems by improving soil health, preventing erosion, and supporting natural regeneration of flora and fauna. These actions foster habitats that support species proliferation and biodiversity conservation, enhancing ecological balance in surrounding landscapes. We develop and communicate nature conservation practices for partners and conduct ecosystem and biodiversity assessments at operational sites to identify risks and dependencies.

Reducing GHG Emissions: We empower suppliers to adopt eco-friendly practices that reduce carbon footprints and improve resource efficiency. Our assessment criteria require suppliers to validate GHG emissions accounting in line with ISO 14064 standards and implement comprehensive emission reduction plans covering Scope 1, 2, and 3 emissions.

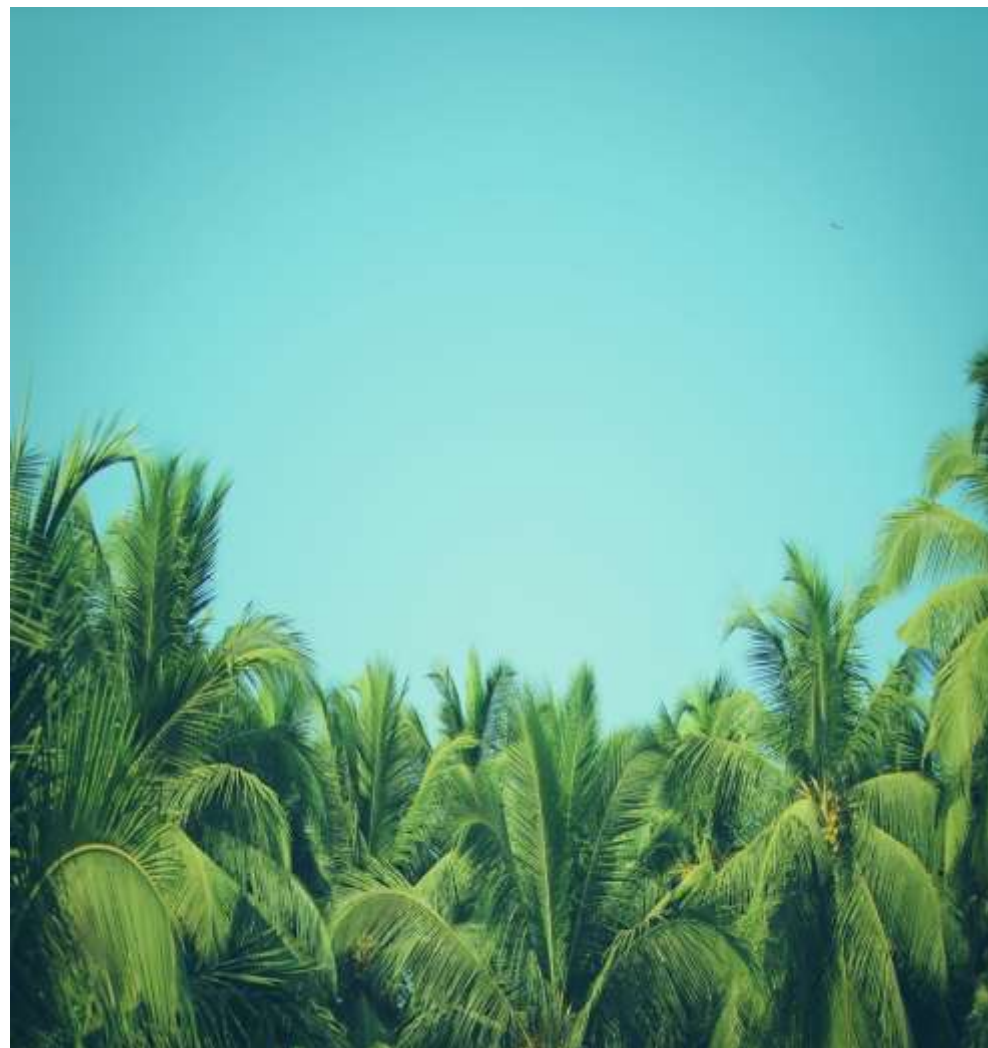


ANIMAL WELFARE

At Marico, we maintain a strict no animal testing policy across all our products, reflecting our commitment to ethical business practices and responsible product development. This commitment is formalized through our comprehensive Animal Welfare Policy, ensuring that neither our products nor their ingredients are tested on animals at any stage of development or production.

Key Commitments and Disclosures:

- **Zero Animal Testing:**
Marico is committed to a strict zero-tolerance approach towards animal testing, ensuring that no testing of products or ingredients on animals is conducted or commissioned by the company.
- **Minimal Use of Animal-Derived Ingredients:**
The use of animal-derived ingredients in our product portfolio is extremely limited, comprising approximately less than 2% of total revenue.
- **Animal Welfare Policy:**
Our Animal Welfare Policy articulates our position on responsible sourcing and the ethical treatment of animals, aligning with evolving standards and stakeholder expectations.
- **Continuous Review:**
Marico's animal welfare commitments are reviewed and updated, as appropriate, in line with regulatory developments and best practices.



Social

BUILDING INCLUSIVE & ENGAGED WORKPLACE

At Marico, people are at the heart of everything we do. Guided by our core values and “The Marico Way,” we have always embraced change with courage and conviction, prioritizing responsible growth and keeping our stakeholders—consumers, employees (“members”), associates, and communities—at the core of our decisions and actions. As we advance on our Marico 3.0 journey, fostering inclusive growth and continuous learning, we are committed to building a future-ready organization grounded in purpose, innovation, and resilience.

Our Inclusion & Diversity (I&D) strategy is a cornerstone of our talent agenda, reflecting our belief that an inclusive environment—where members from diverse backgrounds not only thrive but truly flourish—is critical to building organizational resilience and sustainable growth. Our I&D agenda is led from the top, with a Global Council ensuring structured governance and accountability, while our inclusive talent practices continue to open doors for talent from all backgrounds.

Our approach to inclusion is embedded across our guidelines, policies, and infrastructure, moving beyond intent to focused action and measurable results. We are deepening our impact through targeted interventions for specific communities—including returning mothers, LGBTQIA+ employees, and persons with disabilities—to foster a culture where every individual is supported and empowered to thrive. By strengthening allyship, enhancing awareness, and integrating feedback, Marico continues to build an organization where diversity is both a value and a lived experience.

No.	Indicator	FY 2024-25
1	Share of women in total workforce (as % of total workforce)	19.8%
2	Share of women in all management positions, including junior, middle and top management (as % of total management positions)	~ 28%
3	Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	41%
4	Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions)	~20%
5	Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	~56%
6	Share of women in STEM-related positions (as % of total STEM positions)	59%
7	Nationality: <i>Indian</i>	100%

Indicator	FY 2024-25
Mean gender pay gap	5.11%
Median gender pay gap	-13.90%
Mean bonus gap	7.73%

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Human capital management metric

Particulars	FY2021-22	FY2022-23	FY2023-24	FY2024-25
Total number of new employee hires	431	472	413	464
Percentage of open positions filled by internal candidates	64%	57%	74%	59%

Hiring by category

Breakdown Category	FY2021-22	FY2022-23	FY2023-24	FY2024-25
By Age Group				
<30 years	247	266	242	239
30-50 years	180	206	171	225
>50 years	4	0	0	0
By Gender				
Female	87	100	90	99
Male	344	372	323	365
Others	0	0	0	0
By Management Level (junior/middle/senior/top)				
Junior	316	371	339	343
Middle	101	92	67	114
Senior	11	8	5	7
Top	3	1	2	0
By Race/Ethnicity/Nationality/Country of Origin				
Indian	431	472	413	464

Turnover

Particulars	FY2021-22	FY2022-23	FY2023-24	FY2024-25
Total employee turnover rate	17.06%	21.6%	20.1%	20.7%
Voluntary employee turnover rate	17.06%	16.23%	14.29%	15.50%
Data coverage (as % of all FTEs globally)	100	100	100	100

Employee Voluntary Turnover – Data Breakdown	FY2021-22	FY2022-23	FY2023-24	FY2024-25
Female	16%	16%	16%	12%
Male	19%	16%	19%	16%

Training

Particulars	FY2024 -25
Average hours of training & development per FTE	11.5
Average amount spent per FTE on training & development (INR)	9896

Parameter	Unit	Total	Online Training	Classroom
Total training - all employees	Hrs	21956	9069	12887
By Gender				
Male	Hrs	16819	6964	9855
Female	Hrs	5134	2102	3032
Others	Hrs	3	3	0
By Management Level				
Junior	Hrs	13340	7266	6074
Middle	Hrs	4757	1712	3045
Senior	Hrs	3801	81	3720
Top	Hrs	58	10	48
By Race/Ethnicity - Indian	Hrs	21956	9069	12887



HUMAN RIGHTS

Marico is deeply committed to protecting and promoting human rights throughout its operations and across its value chain. Our Human Rights Policy integrates internationally recognized standards, including the United Nations Guiding Principles on Business and Human Rights, International Labour Organization Conventions, and the Universal Declaration of Human Rights. This comprehensive framework ensures responsible business conduct that respects dignity, fosters inclusion, and upholds the rights of all individuals impacted by our operations.

Marico has established clear policies and robust mechanisms for the prevention, reporting, and remediation of critical human rights concerns. Our policy addresses forced labour and human trafficking through strict prohibition across all operations and supply chains, enforced via our Supplier Code of Conduct with zero-tolerance policies. Child labour is completely prohibited, with ongoing compliance verification through regular assessments and supplier monitoring. The Company actively upholds freedom of association and collective bargaining rights across all operations, with these commitments explicitly included in supplier contracts. Comprehensive non-discrimination and anti-harassment policies are supported by robust grievance redressal systems and regular training programs to ensure all employees understand their rights and reporting mechanisms.

Governance

The governance of human rights at Marico operates through a multi-tiered approach that ensures accountability at every level. Board-level oversight is maintained through the Board of Directors, who monitor the effectiveness of our Human Rights Policy as part of broader governance responsibilities. Implementation is overseen Code of Committee.

At the operational level, our Human Resources function leads the practical implementation of human rights commitments and coordinates with site-level teams to ensure comprehensive coverage.

Risk management in Operations

Marico maintains a company-wide human rights due diligence process structured around systematic risk assessment and periodic reviews. Regular risk assessments are conducted across all manufacturing facilities to proactively identify potential human rights risks, with validation through ISO 45001 and OSHA 18001 certifications.

Risk management in Value chain

Our Responsible Sourcing Program, known as "SAMYUT," extends this diligence into our value chain by proactively evaluating critical partners through third-party audits and

structured maturity assessments. This program systematically addresses human rights risks including child labour, forced labour, discrimination, wages, and workplace harassment. For new business relationships, Marico employs a robust ESG due diligence framework that includes comprehensive human rights assessments for acquisitions, mergers, and strategic partnerships.

Grievance mechanism

Multiple accessible grievance mechanisms enable stakeholders to report human rights concerns through various channels. Our Internal Committee and Code of Conduct

Committee oversee grievance resolution with clearly defined processes and confidentiality safeguards. Manufacturing sites maintain dedicated Safety Councils that provide focused attention to workplace concerns, while our online grievance portal enables employees to confidentially report issues with resolution transparently monitored by the Code of Conduct Committee.

All grievances are addressed swiftly, fairly, and sensitively, with robust protections against retaliation or adverse consequences for complainants.



Focus on vulnerable groups

Marico’s Human Rights Policy provides clear commitments to safeguarding the rights of vulnerable groups, including our own employees, women, migrant workers, third-party employees, and local communities. Our approach is guided by global standards and includes regular risk assessments across all operations for key human rights issues such as discrimination, harassment, forced labour, and child labour.

We strive to ensure that risk identification and mitigation efforts are inclusive of these groups—both within Marico’s direct operations and, progressively, across our value chain. For suppliers and third-party partners, human rights due diligence is integrated into our Responsible Sourcing Program, which incorporates structured assessments and third-party audits on a regular basis. In addition, Marico engages with local communities and stakeholders to understand emerging concerns and works towards strengthening assessment and support mechanisms for all at-risk groups. We are committed to ongoing improvement and transparency as we continue to evolve our processes in line with stakeholder expectations and best practices. This inclusive approach enables Marico to take targeted actions to safeguard the rights and well-being of groups that may be particularly vulnerable due to their circumstances, and to respond proactively to potential risks as they are identified.

Performance Metrics and Continuous Improvement

During FY 2024-25, Marico maintained its strong human rights performance with no significant violations or complaints related to forced labour, child labour, human trafficking, or discrimination identified across our operations and value chain. The Company filed two complaints under the POSH policy, both of which were promptly investigated with appropriate resolution, demonstrating the effectiveness of our reporting and remediation systems.

Training and Capacity Building

Marico continuously strengthens its human rights governance through comprehensive employee training programs that ensure awareness of human rights policies, reporting procedures, and behavioural expectations. Our supplier capacity building initiatives include annual certification-based online training for suppliers and business partners, reinforcing human rights compliance across our value chain. Infrastructure improvements have ensured full compliance with the Rights of Persons with Disabilities Act, making our premises accessible for differently abled visitors and demonstrating our commitment to inclusive practices. Human rights requirements are systematically embedded into all business agreements, vendor contracts, and supplier engagements through Marico's **Code**

of Conduct for Business Associates. This integration ensures that suppliers, contractors, and partners adhere to clear standards relating to human rights, labour conditions, and ethical business practices, creating a comprehensive framework that extends our values throughout our business ecosystem.

No.	Category	% of total assessed in last three years	% of total assessed where risks have been identified	% of risk with mitigation actions taken
1	Own Operations	100%	0%	0%
2	Contractors and Tier I Suppliers	28%	0%	0%

Category	Complaints Filed	Pending Resolution
Sexual Harassment (POSH)	2	0
Discrimination at Workplace	0	0
Child Labour	0	0
Forced/Involuntary Labour	0	0
Other Human Rights Issues	0	0



WELL BEING

At Marico, we believe that a thriving workforce is built on holistic well-being, flexible work conditions, and robust family support. Our initiatives go beyond compliance, aiming to create an inclusive and future-ready workplace that nurtures both professional growth and personal well-being. We prioritize mental health through a comprehensive well-being framework that provides employees with multiple avenues for support and stress management. Our 24/7 Employee Assistance Program (EAP) helpline offers immediate access to counselling services, complemented by educational resources including blogs, videos, and live sessions. Regular sessions on resilience and coping techniques empower employees to proactively manage workplace stress and build emotional resilience.

Physical well-being is equally supported through comprehensive health initiatives including regular health camps, on-site doctor consultations, and organized fitness sessions. Employees benefit from discounts on medicines, gym passes, and wellness products via the EAP, ensuring they remain physically active and supported throughout their health journey. These integrated wellness offerings reflect our commitment to addressing both mental and physical dimensions of employee health.

Flexible work environment

We provide adaptive work arrangements that enable employees to balance their career goals with personal needs and life circumstances. Our flexible working hours accommodate diverse schedules and personal commitments, while hybrid and remote work arrangements offer location independence. Part-time opportunities provide career continuity for those with varying availability, and our phased return-to-work programs support employees transitioning back after extended leave, such as maternity. These provisions, embedded within our broader employee support ecosystem, reflect our aspiration to nurture productivity alongside personal well-being.

Maternal support

One of our flagship initiatives is the **NeoMama Community**: Empowering Motherhood, Enabling Careers—a structured and inclusive support system for new and expecting mothers. This program is designed to support maternal health and well-being through personalized care solutions while enabling seamless career continuity by addressing professional challenges linked to maternity and early parenthood. The program encompasses enhanced medical and insurance benefits that provide comprehensive maternity coverage including prenatal, delivery, postnatal, and child healthcare support. New mothers benefit from flexible work options including reduced working hours, hybrid and remote work

arrangements, and structured phased return-to-work programs that ease the transition back to professional responsibilities.

Childcare support

forms a critical component of our maternal benefits, with reimbursement available for creche facilities or personal caretakers. Day care facilities are provided for 100% of permanent employees, ensuring accessible childcare solutions. Dedicated lactation rooms and structured lactation support are available across key facilities, creating a supportive environment for nursing mothers. The community aspect of NeoMama fosters peer-to-peer support through dedicated WhatsApp groups and expert-led

sessions featuring maternal health specialists, lactation consultants, and parenting coaches.

Parental Leave Coverage

Our parental leave framework provides universal coverage with 100% of female permanent employees (362) covered under our maternity leave provisions and 100% of male permanent employees (1,487) covered under paternity leave policies. Additionally, we support family and caregiver leave for employees who need to care for dependents including children, spouses, parents, or siblings with health needs, recognizing the diverse caregiving responsibilities our employees may face.



Beyond Statutory Compliance

While our programs align with statutory provisions such as the Maternity Benefit (Amendment) Act, Marico goes significantly further by integrating flexible working policies, enhanced healthcare benefits, financial assistance mechanisms, and structured community support. These comprehensive benefits reflect our conviction that supporting employees at critical life stages is not only an ethical responsibility but also a strategic driver of sustainable growth and long-term talent retention, creating a workplace culture that values both professional excellence and personal fulfilment.

Measuring Engagement and Well-being

A cornerstone of our approach is a comprehensive, annual employee survey designed to measure engagement, satisfaction, well-being, and overall employee experience. In FY 2024-25, 88% of employees reported a top level of engagement, satisfaction, and well-being, reflecting steady improvement from previous years (FY22: 84%, FY23: 87%). The response rate remains consistently high, with approximately 86% of members voicing their opinions and participating in the survey process each year.

Our survey covers a broad range of key well-being parameters:

- **Job satisfaction:** In FY 2024-25, 94% of members acknowledged that Marico provides great opportunities to learn and grow, while 92% expressed a deep alignment with our organizational purpose and objectives.
- **Purpose:** 92% of members affirmed a strong sense of purpose and alignment with Marico’s mission.
- **Happiness & Belonging:** 94% of members expressed a strong sense of belonging, connection, and support from supervisors, and 93% affirmed that Marico fosters an innovative environment.
- **Inclusion & Safety:** 92% of employees reported a harassment-free workplace; 90.5% recognized Marico’s promotion of inclusion; and 89.4% affirmed that diverse perspectives are valued.
- **Stress Management:** Our Employee Assistance Programs and well-being initiatives help members proactively manage stress, enabling a balanced and productive work environment.

No.	Core Focus	Unit	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Employee Engagement, Satisfaction, Well-being	% of employees with top level of engagement, satisfaction, wellbeing, or employee net promoter score (eNPS)	83%	84%	87%	88%
2	Survey coverage	% of employees who responded to the survey	~90%	88%	85%	86%



TRAINING AND DEVELOPMENT

Marico is committed to fostering a culture of continuous learning, capability building, and inclusive growth across its workforce. Our employee development framework is anchored in strategic learning initiatives, leadership development, digital upskilling, and holistic well-being, ensuring our members are equipped to thrive in a dynamic business environment. The effectiveness of our approach is demonstrated through strong engagement metrics, with Marico achieving a consistently high overall member engagement score of 88% in FY25. Additionally, 94% of members acknowledged that Marico provides great opportunities to learn and grow, while more than 80% of Global and 74% of Indian leadership positions have been filled with internally groomed talent. This comprehensive strategy recognizes that employee development is fundamental to both individual success and organizational excellence, creating a sustainable competitive advantage through our human capital.

Learning and Development Ecosystem

At Marico, learning is a continuous journey driven by robust Individual Development Plans co-created between each member and their manager. These plans are tailored to individual aspirations and business needs, ensuring development is both personalized and strategically aligned with organizational objectives. The company democratizes access to learning through an AI-powered Learning Experience Platform, which curates self-driven learning paths, certifications, and upskilling programs tailored to individual needs and career aspirations. External certifications aligned to business requirements are also sponsored by the company, demonstrating our investment in our employees' professional growth.

Leadership and Functional Development

Strong focus is placed on nurturing leadership talent through signature programs such as LEAD with Impact, Skill Up, and the Operations Leadership Program. These comprehensive development journeys are enhanced by both internal and external experts and are designed to develop behavioural, business, and people management skills essential for effective leadership. New management and leadership tracks have been introduced to build enterprise-level, cross-functional capability among emerging leaders, ensuring a robust pipeline of talent for future organizational needs.

Digital Transformation and Future Skills

Digital fluency represents a strategic priority at Marico as we navigate an increasingly technology-driven business landscape. Initiatives like Chrysalis and our collaboration with NASSCOM's Future Skills platform enable members to embrace new technologies and develop digital-first mindsets essential for future success. Marico invests significantly in specialized data analytics programs and leverages AI-driven tools for personalized coaching and decision support, building a talent pool that is digitally agile and analytically empowered to drive business innovation.

Young Talent Development

Early-career and campus programs, including the IGNITE Management Trainee Program and the Graduate Leadership Program, offer management trainees comprehensive cross-functional business exposure, structured mentorship, and hands-on experience through live projects. These programs are externally recognized for their impact in grooming young talent and represent a key component of Marico's talent pipeline strategy, ensuring continuous infusion of fresh perspectives and capabilities.

GOVERNANCE		ENVIRONMENT	SOCIAL	
Workforce	Human rights	Well-being	Health & Safety	Customers
Coaching and Mentorship Marico's approach to employee development emphasizes active guidance and ongoing support for all members through structured mentorship programs. Through initiatives such as IGNITE for management trainees, regular development discussions with managers, and opportunities for direct engagement with senior leaders, Marico cultivates an environment where learning and professional growth are actively encouraged and supported. These interactions provide members with valuable avenues for feedback, career advice, and practical insights to help them achieve their individual development goals while contributing to organizational success.	Collaborative Learning and Networks Collaboration and peer learning are central to Marico's inclusive workplace culture. The company fosters connection and knowledge-sharing across teams and functions through cross-functional projects, talent programs, and regular engagement forums. Inclusion & Diversity is championed through a Global Council and supported by frequent opportunities for members to participate in organizational dialogues, share perspectives, and build supportive professional networks across the organization.	Diversity, Inclusion and Cultural Education Marico's Inclusion and Diversity agenda is embedded across all talent systems and reinforced through comprehensive sensitization, awareness, and cultural programs for all members. Interventions are specifically tailored for various communities and cohorts, including women, persons with disabilities, returning mothers, and LGBTQIA+ individuals, to foster a genuine sense of belonging and empowerment at all organizational levels. The company's Global Council on Inclusion & Diversity ensures proper governance, regular feedback collection, and accountability in building an inclusive workplace.	Transition and Career Support Comprehensive transition support is provided to members approaching retirement or significant role changes, recognizing the importance of smooth career transitions. Support services are tailored to individual circumstances and career stages, and in appropriate cases, outgoing members may be engaged as consultants or redeployed in other business units, depending on their skills and evolving business needs. This approach ensures that valuable institutional knowledge is retained while supporting individuals through career transitions.	Holistic Employee Well-being Recognizing that well-being is integral to both personal and professional success, Marico supports members through comprehensive initiatives covering mental, physical, financial, and social well-being dimensions. These programs include access to Employee Assistance Programs, professional counselling services, fitness sessions, and financial guidance to help employees maintain healthy work-life integration. Volunteering drives and wellness leagues foster community engagement and social impact, creating opportunities for employees to contribute meaningfully beyond their immediate work responsibilities.

All permanent members have comprehensive access to Marico's development programs, ensuring equitable opportunities for growth and advancement across the organization. Specialized initiatives, such as skill-building components of the WINGS program, are specifically designed for differently abled individuals and diverse talent cohorts, demonstrating our commitment to inclusive development. Management trainees, early-career hires, and young professionals are systematically integrated into the company's talent development ecosystem, ensuring smooth onboarding and accelerated professional growth.



PERFORMANCE MANAGEMENT

At Marico, performance management is guided by our commitment to continuous development, open feedback, and collaborative growth. Our approach is dynamic, emphasizing capability building and adaptability to meet evolving business and individual needs.

Management by Objectives (MBO):

Marico encourages the co-creation of Individual Development Plans (IDPs) between members and their managers. These plans typically involve setting objectives tailored to both individual aspirations and business priorities and are reviewed on an ongoing basis to support personal and organizational development.

360-Degree or Peer Feedback:

The company promotes a culture where feedback is multidimensional. Members are encouraged to seek and provide input from mentors, peers, and managers, particularly through cross-functional programs and mentorship connects. This approach supports holistic development and broadens perspectives that may be reflected in performance discussions.

Team-Based Performance:

Marico values teamwork and collaboration, and appraisals may take into account participation in cross-functional projects and team initiatives. Knowledge-sharing, collective engagement, and collaborative achievements are recognized as important drivers of success and may be considered during performance assessments.

Agile / Ongoing Check-Ins:

Ongoing feedback is encouraged through regular “member connects” and open channels for dialogue. These check-ins are designed to offer timely guidance, address member experiences, and ensure continuous alignment with development goals. Performance feedback and development conversations occur throughout the year, enabling members to receive timely support and recognition.





Occupational Health & Safety (OHS) Programs

At Marico, the health, safety, and well-being of our members and value chain partners remain paramount. Our Occupational Health and Safety (OHS) program is anchored in robust systems, internationally recognized certifications, and a culture of proactive risk management across all sites and partners.

Risk Assessment and Hazard Management

Routine tasks across our operations are supported by comprehensive risk assessment methodologies, including Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis, and Hazard Operability (HAZOP) studies. Both internal and external audits are conducted to identify, evaluate, and address workplace risks effectively.

Incident Investigation and Learning

A formal incident reporting and investigation mechanism, including 5-Why Analyses, is maintained to ensure timely resolution and the prevention of future incidents. Diverse investigation teams are formed to analyse events, and learnings are systematically shared across all locations for preventive action.

Emergency Preparedness

Emergency preparedness is embedded through well-established systems such as Work Permit protocols, internal and external audits, mock drills, and management review meetings, ensuring readiness at all sites.

Auditing and Inspections

Internal and external audits are integral to our operations, ensuring ongoing risk minimization and compliance across all operational sectors.

OHS Training Programs

Our comprehensive OHS training programs are designed to foster a safety-first culture beyond regulatory requirements. In FY25, we conducted over 5,687 hours of EHS training, achieving 100% participation from members and workers. Training covers more than 15 critical topics, including Electrical Safety, First Aid, Fire Safety,

Performance Monitoring and Continuous Improvement

Marico systematically evaluates progress in risk reduction by monitoring key performance indicators at both site and corporate levels. In FY25, we achieved a 50% reduction in Lost Time Injuries (LTIs), reducing the number from 4 in FY24 to 2 in FY25. This reflects the efficacy of our robust OHS systems and our commitment to continuous improvement.

Emergency Response, Hazard Identification, Behaviour-Based Safety, and more.

Supply Chain and Procurement

OHS criteria are embedded within procurement and contractual requirements, with systems established at depots and third-party manufacturing locations. Responsible

External Verification and Certification

All Marico-owned manufacturing facilities are ISO 45001:2018 certified, with certification audits conducted by RINA India Certification. This independent external verification underscores our adherence to global standards for occupational health and safety.

sourcing assessments, under our SAMYUT program, include health and safety as a key focus for all critical partners—ranging from material suppliers to logistics and warehousing associates. Regular audits and external evaluations ensure ongoing compliance with health, safety, environmental, and operational standards across our value chain.

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Marico's approach to occupational health and safety is comprehensive, data-driven, and externally validated, ensuring the highest standards of safety and well-being for all members, partners, and communities we serve.

Fatalities

No.	Description	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Employees	0	0	0	0
2	Contractors	0	0	0	0

Lost time injury frequency rate (LTIFR)

No.	Description	Unit	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Employees	LTIFR (n/million hours worked)	0	0	0	0.25
2	Contractors	LTIFR (n/million hours worked)	0.53	0.569	1.10	0.24
3	Data coverage	%	100	100	100	100





Digital Enablement and Customer Experience

Consumers are at the heart of everything we do. Our value creation journey begins and ends with their evolving needs, aspirations, and choices. Today's consumers are more empowered, informed, and conscious than ever before—demanding products that align with their quest for health, authenticity, and convenience. This evolution is fuelling increased demand for nutrient-rich, organic, natural, and herbal products, as well as a growing preference for clean labels, ethical sourcing, and eco-friendly packaging. At Marico, we actively track these shifts and continually adapt our strategies to deliver outstanding, affordable, and healthy products that empower customers to make better decisions every day. Rooted in our core value of 'Consumer First', Marico's approach is built on going beyond consumer expectations. We are driven by agility and innovation, with state-of-the-art manufacturing facilities, expert research teams, and a resilient supply chain that together ensure our products are trusted for quality, creativity, and consistency.

Digital Transformation and Online Engagement

To further strengthen our consumer, connect, Marico has advanced its digital transformation by expanding online channels and digital services. These digital touchpoints are integral to delivering seamless, personalized consumer experiences—enhancing accessibility, convenience, and responsiveness across our portfolio.

Online Strategies & Customers Online

In FY2024, 8% of our total customers actively engaged with Marico's online services, solutions, or sales platforms, reflecting a stable digital adoption rate over recent years. Marico's revenue share from online & e-commerce activities grew to 9% in FY2024, supported by our multi-channel strategy & ongoing investments in digital infrastructure.

Particulars	FY2021-22	FY2022-23	FY2023-24	FY2024-25	Target FY2024-25
% of total customers using online services / solutions / sales platform	8.3	8.8	10.3	9	8
% of revenues generated online (e.g., through direct sales, advertising, etc.)	5.4	8	8.9	9	8

Customer Satisfaction Excellence

Marico's commitment to 'Consumer First' is reflected in our robust measurement of customer satisfaction. In FY2024, we achieved a customer satisfaction score of 97%, with 100% data coverage through our annual customer survey. This underscores our relentless focus on quality, transparency, and innovation. Marico's processes ensure we are listening to the consumer voice, rapidly responding to feedback, and driving product and service improvements that matter most to our consumers.

Measurement Metric	FY2021-22	FY2022-23	FY2023-24	FY2024-25	Target FY2024-25
Customer Satisfaction Measurement Index	96%	96%	97%	97%	95%

Health and Nutrition

Approach

Marico's approach to nutrition is rooted in our commitment to consumer wellbeing, supported by comprehensive research and development initiatives that prioritize both health benefits and accessibility. Our innovation strategy is designed to address these priority populations through scientifically backed formulations and nutrient-rich product offerings, supported by ₹1.7 crore in R&D investment dedicated to enhancing consumer experience, nutrition, affordability, and accessibility of products.

We are committed to delivering superior nutritional value through our proprietary Nutritional Profiling System, which benchmarks every food product against health and nutrition criteria derived from scientific research and global best practices.

This ensures that our offerings align with our internal standards of sugar, sodium, fats, protein, fibre, and essential micronutrients.

To make nutrition accessible to diverse economic segments, we focus on offering single-serve and portion-controlled packs ranging from 30 to 50 grams, priced between ₹15 and ₹50, ensuring affordability while promoting mindful consumption.

Our commitment to nutritional improvement extends beyond assessment to tangible product enhancements across our portfolio. As part of our

pledge under **FSSAI's Eat Right India initiative**, we have successfully achieved up to 20% sodium reduction in key products. Additionally, our offerings such as Saffola edible oils are enriched with vitamins A, D, and natural vitamin E, and Saffola Muesli is fortified with 8 essential micronutrients including B complex vitamins, iron, and biotin.

Our Nutritional Profiling Framework

Building on this foundation of nutritional excellence and accessibility, Marico has established an internal nutritional profiling system that aligns with India's draft Indian Nutrition Rating (INR) framework developed by the Food Safety and Standards Authority of India (FSSAI). This science-based approach enables us to systematically evaluate the nutritional quality of our packaged food products within the Indian regulatory and cultural context, ensuring our assessment methodology reflects local dietary patterns and health priorities.

The system analyses four key health risk factors - energy content (measured in kilocalories), total sugars (grams), saturated fat content (grams), and sodium levels (milligrams) per 100g/100ml of product - assigning baseline points based on established thresholds. Simultaneously, it assesses positive nutritional attributes including fruits & vegetables content, nuts/legumes/millet composition, dietary fibre levels, and protein content, with products

earning positive points for exceeding minimum beneficial thresholds.

The calculation methodology applies different baseline reference values for solid foods versus liquid foods, recognizing their distinct nutritional contexts. For solid foods, baseline points are assigned across energy (≤ 400 kcal baseline), total sugars (≤ 21 g baseline), saturated fat (≤ 5 g baseline), and sodium (≤ 450 mg baseline) per 100g. Positive factors are evaluated with minimum thresholds of 10% for fruits & vegetables and nuts/legumes/millet, 3% for dietary fibre, and 1.5% for protein content. The system includes capping mechanisms to ensure balanced scoring, where products with higher baseline risk points face limitations on positive point accumulation.

This comprehensive evaluation generates a final star rating from 0.5 (least healthy) to 5 (healthiest). Products achieving 3.5 stars or above meet our criteria for healthy food products, indicating they provide better nutritional value aligned with daily human nutrient requirements while managing health risk factors effectively.

Scope and Portfolio Performance

Our nutritional assessment encompasses processed and packaged food products while maintaining appropriate exclusions for basic commodity categories such as cooking oils, salt, honey, and natural ingredients. Through this framework, we measure our healthy product portfolio performance by calculating revenue from products rated 3.5 stars and above as a percentage of total food and beverage revenue. This metric demonstrates our commitment to expanding access to healthier food options while maintaining transparency about our methodology and continuous improvement in product formulation to support consumer wellbeing across diverse nutritional needs and accessibility requirements.

Result are published internally and used for improvement of product formulation.



GRI Index

GRI INDEX

GRI STANDARD	Material Topic	DISCLOSURE	LOCATION	PAGE NUMBER
General disclosures				
GRI 2: General Disclosures 2021		2-1 Organizational details	Marico Annual Report FY 2024 -25	AR Page: 10, 192, 218
		2-2 Entities included in the organization's sustainability reporting	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 218 ESG Data Book Page: 3
		2-3 Reporting period, frequency and contact point	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 218 ESG Data Book Page: 3
		2-4 Restatements of information	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 218 ESG Data Book Page: 3
		2-5 External assurance	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 208-214, 218 ESG Data Book Page: 3
		2-6 Activities, value chain and other business relationships	Marico Annual Report FY 2024 -25	22-29, 122-131, 218, 219
		2-7 Employees	Marico Annual Report FY 2024 -25	108-117, 238-244
		2-8 Workers who are not employees	Marico Annual Report FY 2024 -25	108-117, 238-244
		2-9 Governance structure and composition	Marico Annual Report FY 2024 -25	284-304
		2-10 Nomination and selection of the highest governance body	Marico Annual Report FY 2024 -25	296-299
		2-11 Chair of the highest governance body	Marico Annual Report FY 2024 -25	284-304
		2-12 Role of highest governance body in overseeing the management of impacts	Marico Annual Report FY 2024 -25	284-304
		2-13 Delegation of responsibility for managing impacts	Marico Annual Report FY 2024 -25	284-304
		2-14 Role of the highest governance body in sustainability reporting	Marico Annual Report FY 2024 -25	304
		2-15 Conflicts of interest	Marico Annual Report FY 2024 -25	235, 236
		2-16 Communication of critical concerns	Marico Annual Report FY 2024 -25	264, 265
		2-17 Collective knowledge of the highest governance body	Marico Annual Report FY 2024 -25	284-304
		2-18 Evaluation of the performance of the highest governance body	Marico Annual Report FY 2024 -25	284-304
		2-19 Remuneration policies	Marico Annual Report FY 2024 -25	275, 282, 283
		2-20 Process to determine remuneration	Marico Annual Report FY 2024 -25	275, 282, 283, 296-299
		2-21 Annual total compensation ratio	Marico Annual Report FY 2024 -25	282, 283
		2-22 Statement on sustainable development strategy	Marico Annual Report FY 2024 -25	162-178
		2-23 Policy commitments	Marico Annual Report FY 2024 -25	227
		2-24 Embedding policy commitments	Marico Annual Report FY 2024 -25	228-265, 162-178
		2-25 Processes to remediate negative impacts	Marico Annual Report FY 2024 -25	235- 265
		2-26 Mechanisms for seeking advice and raising concerns	Marico Annual Report FY 2024 -25	264, 265
		2-27 Compliance with laws and regulations	Marico Annual Report FY 2024 -25	232
		2-28 Membership associations	Marico Annual Report FY 2024 -25	261
		2-29 Approach to stakeholder engagement	Marico Annual Report FY 2024 -25	32-33, 222-226, 245-247
		2-30 Collective bargaining agreements	Marico Annual Report FY 2024 -25	240, 241
GRI 3: Material Topics 2021		3-1 Process to determine material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:32,33 ESG Data Book Page: 7
		3-2 List of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 8-11

GRI STANDARD	Material Topic	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 205: Anti-corruption 2016	Corruption and Bribery	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		205-1 Operations assessed for risks related to corruption	Marico Annual Report FY 2024-25	234-235, 277
		205-2 Communication and training about anti-corruption policies and procedures	Marico Annual Report FY 2024-25	234-235, 277
		205-3 Confirmed incidents of corruption and actions taken	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	234-235, 277
GRI 301: Materials 2016	Resources inflows, including resource use	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		301-1 Materials used by weight or volume	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:7,39, 167, 186-188, 228-229, 237-238 ESG Data Book Page: 27
		301-2 Recycled input materials used	Marico Annual Report FY 2024 -25	AR Page:7,39, 167, 186-188, 228-229, 237-238 ESG Data Book Page: 27
		301-3 Reclaimed products and their packaging materials	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:7,39, 167, 186-188, 228-229, 237-238 ESG Data Book Page: 27
GRI 302: Energy 2016	Climate Change Mitigation	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		302-1 Energy consumption within the organization	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:252 ESG Data Book Page: 21
		302-3 Energy intensity	Marico Annual Report FY 2024 -25	170-175, 252
		302-4 Reduction of energy consumption	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 170-175, 252 ESG Data Book Page: 21
GRI 303: Water and Effluents 2018	Water	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		303-1 Interactions with water as a shared resource	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:133, 136, 142-148 ESG Data Book Page: 28-31
		303-2 Management of water discharge-related impacts	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:133, 136, 142-148 ESG Data Book Page: 28-31
		303-3 Water withdrawal	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:253 ESG Data Book Page: 29
		303-4 Water discharge	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:253-254 ESG Data Book Page: 29
		303-5 Water consumption	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:253 ESG Data Book Page: 29

GRI STANDARD	Material Topic	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 304: Biodiversity 2016	Direct Impact Drivers of Biodiversity Loss	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:257-258 ESG Data Book Page: 32-33
		304-2 Significant impacts of activities, products and services on biodiversity	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:257-258 ESG Data Book Page: 32-33
		304-3 Habitats protected or restored	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:257-258 ESG Data Book Page: 32-33
GRI 305: Emissions 2016	Climate Change Adaptation and Climate Change Mitigation	305-1 Direct (Scope 1) GHG emissions	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:174, 254 ESG Data Book Page: 22
		305-2 Energy indirect (Scope 2) GHG emissions	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:174, 254 ESG Data Book Page: 22
		305-3 Other indirect (Scope 3) GHG emissions	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:174, 254 ESG Data Book Page: 22,23
		305-4 GHG emissions intensity	Marico Annual Report FY 2024 -25	254,259
		305-5 Reduction of GHG emissions	Marico Annual Report FY 2024 -25	254,259
		305-6 Emissions of ozone-depleting substances (ODS)	Marico Annual Report FY 2024 -25	254
		305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), & significant air emissions	Marico Annual Report FY 2024 -25	254
GRI 306: Waste 2020	Resources Inflows, Including Resource Use	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		306-1 Waste generation and significant waste-related impacts	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 185, 255-257 ESG Data Book Page: 24
		306-2 Management of significant waste-related impacts	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 185, 255-257 ESG Data Book Page: 24
		306-3 Waste generated	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 185, 255-257 ESG Data Book Page: 24
		306-4 Waste diverted from disposal	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 185, 255-257 ESG Data Book Page: 24
		306-5 Waste directed to disposal	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 185, 255-257 ESG Data Book Page: 24
GRI 401: Employment 2016	Working Conditions	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		401-1 New employee hires and employee turnover	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:220 ESG Data Book Page: 38
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 108- 117, 220 ESG Data Book Page: 41-42
		401-3 Parental leave	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 238 ESG Data Book Page: 41-42

GRI STANDARD	Marico Material Topic	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 403: Occupational Health & Safety 2018	Working Conditions	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		403-1 Occupational health and safety management system	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-2 Hazard identification, risk assessment, and incident investigation	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-3 Occupational health services	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-4 Worker participation, consultation, and communication on occupational health and safety	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-5 Worker training on occupational health and safety	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-6 Promotion of worker health	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-8 Workers covered by an occupational health and safety management system	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-9 Work-related injuries	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
		403-10 Work-related ill health	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page: 118-121, 238-244 ESG Data Book Page: 46-47
GRI 404: Training and Education 2016	Equal Treatment And opportunities for all	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		404-1 Average hours of training per year per employee	Marico ESG Data Book FY 2024-25	ESG Data Book Page: 38
		404-2 Programs for upgrading employee skills and transition assistance programs	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:243 ESG Data Book Page: 43-44
		404-3 Percentage of employees receiving regular performance and career development reviews	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:241 ESG Data Book Page: 45
GRI 405: Diversity and Equal Opportunity 2016	Equal Treatment and Opportunities for all	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		405-1 Diversity of governance bodies and employees	Marico Annual Report FY 2024 -25	220
		405-2 Ratio of basic salary and remuneration of women to men	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:250 ESG Data Book Page: 37
GRI 406: Non-discrimination 2016	Equal Treatment and Opportunities for all	3-3 Management of material topics	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:34-37 ESG Data Book Page: 7-11
		406-1 Incidents of discrimination and corrective actions taken	Marico Annual Report FY 2024-25 Marico ESG Data Book FY 2024-25	AR Page:250-251 ESG Data Book Page: 40

GRI STANDARD	Marico Material Topic	DISCLOSURE	LOCATION	PAGE NUMBER
GRI 416: Customer Health and Safety 2016	Information Related Impacts for Consumers And/or End Users	3-3 Management of material topics	Marico Annual Report FY 2024-25	AR Page:34-37
		416-1 Assessment of the health and safety impacts of product and service categories	Marico ESG Data Book FY 2024-25	ESG Data Book Page: 7-11
		416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Marico Annual Report FY 2024-25	AR Page:70-83
			Marico ESG Data Book FY 2024-25	ESG Data Book Page: 49-50
GRI 417: Marketing and Labelling 2016	Information Related Impacts for Consumers And/or End Users	3-3 Management of material topics	Marico Annual Report FY 2024-25	AR Page:34-37
		417-1 Requirements for product and service information and labelling	Marico ESG Data Book FY 2024-25	ESG Data Book Page: 7-11
		417-2 Incidents of non-compliance concerning product and service information and labelling	Marico Annual Report FY 2024 -25	76-77
		417-3 Incidents of non-compliance concerning marketing communications	Marico Annual Report FY 2024 -25	76-77, 264-265
GRI 418: Customer Privacy 2016	Information Related Impacts for Consumers And/or End Users	3-3 Management of material topics	Marico Annual Report FY 2024-25	AR Page:34-37
		418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Marico ESG Data Book FY 2024-25	ESG Data Book Page: 7-11
			Marico Annual Report FY 2024-25	AR Page: 264-265
			Marico ESG Data Book FY 2024-25	ESG Data Book Page: 48

Annexures

ASSURANCE STATEMENT



INDEPENDENT ASSURANCE OPINION STATEMENT

To the Directors of Marico Limited

Holds Statement No.: **BSIV 824377-1**

Introduction

The **British Standards Institution (BSI)** has been engaged by **Marico Limited** to provide an independent reasonable assurance of the sustainability information (described in the "Scope") included in the SEBI's Business Responsibility and Sustainability Report (BRSR) for the period April 1, 2024 to March 31, 2025 (FY 2024-25).

Scope

The scope of engagement agreed upon with Marico Limited includes the following:

The independent reasonable assurance covers sustainability information pertaining to SEBI-BRSR-Core, Key Performance Indicators (KPIs) in accordance with Annexure-I of the Securities and Exchange Board of India (SEBI) vide Circular-number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12th July 2023.

This sustainability information is included in the Marico Limited's SEBI-BRSR for the period April 1, 2024 to March 31, 2025 (FY 2024-25).

BSI has performed a reasonable assurance engagement on whether the Marico Limited's disclosures in the SEBI-BRSR-Core are fairly presented, in all material respects in accordance with the reporting criteria (refer table below).

Sustainability information subject to reasonable assurance	Period subject to assurance	Reporting criteria
SEBI-BRSR Core (Refer Annexure I of SEBI vide Circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated July 12, 2023)	April 1, 2024 to March 31, 2025 (FY 2024-25)	<ul style="list-style-type: none">Regulation 34(2)(f) of SEBI's Listing Obligations and Disclosure Requirements (SEBI LODR)BRSR Core - Framework for assurance and ESG disclosures for value chain (SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated July 12, 2023)Guidance Note for Business Responsibility & Sustainability Reporting Format issued by SEBI (Annexure II - SEBI/HO/CFD/CMD-2/P/CIR/2021/562)

The independent reasonable assurance covers the following BRSR Core KPIs which are included in Marico Limited's SEBI-BRSR for FY 2024-25:



(‘P’ represents the 9 Principles of the National Guidelines for Responsible Business Conduct (NGRBC) / ‘E’ represents Essential Indicators, within each Principle in the SEBI-BRSR Format)

- Green-house gas (GHG) footprint – P6:E7
- Water footprint – P6:E3 and P6:E4
- Energy footprint – P6:E1
- Embracing circularity – P6:E9
- Enhancing employee wellbeing and safety – P3:E1(c) and P3:E11
- Enabling gender diversity in business - P5:E3(b) and P5:E7
- Enabling inclusive development - P8:E4 and P8:E5
- Fairness in engaging with customers and suppliers - P9:E7 and P1:E8
- Open-ness of business - P1:E9

[The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement].

Opinion Statement

We have conducted a reasonable assurance engagement covering the sustainability information pertaining to SEBI-BRSR Core KPIs for the period April 1, 2024 to March 31, 2025 (FY 2024-25), covering disclosures on Green-house gas (GHG) footprint, water footprint, energy footprint, embracing circularity, enhancing employee wellbeing and safety, enabling gender diversity in business, enabling inclusive development, fairness in engaging with customers and suppliers, open-ness of business.

In our opinion, the accompanying sustainability information is fairly presented, in all material respects, in accordance with the reporting criteria stated above.

Methodology

Our assurance engagement was carried out in accordance with the ISAE3410 and ISAE3000 (Revised) assurance standards following the principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- Discussion with managers and staff in Marico Limited involved in sustainability-management, BRSR-report preparation, provision of data & information, implementation of controls, etc were carried out
- Document review of relevant systems, policies, controls and procedures where available
- Review of supporting evidence for claims made in the reports
- Visit of the 3 major factories and the Corporate Office of Marico Limited to confirm the data collection processes, record management practices, and check evidence physically



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Marico Limited

ESG DATABOOK FY 2024-25

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- A sample-based assessment of the reliability and quality of information covered as part of the SEBI-BRSR Core KPIs with samples considered based on criticality of data points in line with requirements of Reasonable Assurance

Responsibility

Marico Limited is responsible for the preparation and fair presentation of the sustainability information described in the "Scope" above in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders of Marico Limited, giving our professional opinion based on the scope and methodology described.

Independence, Quality Control and Competence

BSI is independent to Marico Limited and has no financial interest in the operation of Marico Limited other than for the assurance of the sustainability statement contained in the SEBI Business Responsibility and Sustainability Report (BRSR).

This independent assurance opinion statement has been prepared for the stakeholders of Marico Limited, only for the purposes of verifying its statements relating to SEBI-BRSR Core (Annexure 1) as notified by SEBI vide Circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated July 12, 2023), more particularly described in the Scope above.

This independent assurance opinion statement is prepared based on review by BSI, of information presented to it by Marico Limited. In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Marico Limited is true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team that conducted the assurance has extensive experience in conducting assurance & verification over environmental, social & governance (ESG), and GRI Standards 2021, AA1000AS, ISO 14001, ISO 45001, ISO 14064, ISO 14068, ISO 50001, and ISO 9001, etc. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date: 7-7-2025

For and on behalf of BSI:

Sahyasachi Ghosh
Lead Assurer

Theuns Kotze
Managing Director BSI India

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policy](#)



[CSR Policy](#)



[Animal welfare
policy](#)



[Responsible
marketing
policy](#)



[POSH Policy](#)



Marico Limited

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Purpose statement

To transform in sustainable manner,
The lives of those we touch,
By nurturing and empowering them
To maximise their true potential