

December 5, 2024

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

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

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Change in Senior Management Personnel (SMP)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you of the following changes in SMP of the Company:

1. Mr. Vaibhav Bhanchawat, Chief Operating Officer – India & Foods Business, has decided to pursue an opportunity outside the organization and consequently tendered his resignation on December 4, 2024. His last date of working will be March 31, 2025, subject to service rules of the Company.
2. Mr. Ashish Goupal, who is currently an SMP and designated as CEO- International Business, will move from his existing role and take on the responsibility of leading an integrated business structure in India w.e.f. April 1, 2025. He will be designated as Chief Executive Officer – India Core Business.
3. Mr. Pawan Agrawal, Chief Financial Officer (KMP), will take on the additional responsibility of leading the business of Marico Southeast Asia and Marico Bangladesh w.e.f. April 1, 2025. He will be designated as Group CFO and CEO International Business: Rest of South Asia and SE Asia.
4. Consequent to the aforesaid changes, Mr. Binjit Kadakapedlikayal, Executive Vice President – Middle East & North Africa, and Mr. Ryan Bartram, Managing Director – Marico South Africa will both report directly to Mr. Saugata Gupta, Managing Director & CEO, w.e.f. April 1, 2025 and accordingly be categorized as SMPs under the SEBI Listing Regulations.

Requisite details as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I. Copy of the resignation letter from Mr. Vaibhav Bhanchawat is enclosed as Annexure II.

The disclosure is also being made available on the Company's website at <https://marico.com/india/investors/documentation/shareholder-info>.

Kindly take the same on record.

Thank you.

Yours faithfully,

For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

ENCL: As above

Annexure I

Disclosure under sub-para (7) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No	Particulars	Mr. Vaibhav Bhanchawat	Mr. Ashish Goupal	Mr. Pawan Agrawal	Mr. Binjit Kadakapedlikayal	Mr. Ryan Bartram
1.	Reason for change	Resignation	Change in role-already an SMP.	Change in role-already a KMP, taking on additional responsibilities.	Appointment as SMP, due to change in reporting structure.	Appointment as SMP, due to change in reporting structure.
2.	Date of appointment/cessation & term of appointment	Last date of working is March 31, 2025, subject to service rules of the Company.	Effective date- April 1, 2025 Term: Full-time employment	Effective date- April 1, 2025 Term: Full-time employment	Effective date- April 1, 2025 Term: Full-time employment	Effective date- April 1, 2025 Term: Full-time employment
3.	Brief profile (in case of appointment)	N.A.	Provided below	Provided below	Provided below	Provided below
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.	N.A.	N.A.	N.A.	N.A.

Mr. Ashish Goupal

Ashish Goupal joined Marico in 2006 and has handled various roles within the organization during his 18+ years stint. He took over as the **CEO & Managing Director of Marico Bangladesh Limited (MBL)** in July 2018. In February 2022, Ashish took over as the **CEO of Middle East & North Africa (MENA) business** as well as New Country Development (NCD) business along with Bangladesh. In October 2023, he took over as the **CEO of International Business**. He is a member of the Executive Committee of Marico Group as well as a member of the Board of MBL.

After graduating from Jamnalal Bajaj Institute of Management Studies, Ashish started his career as a management trainee with global consumer durable major Samsung in year 2004.

During his long stint with Marico, Ashish has excelled and delivered path breaking performance in the areas of Revenue Management, Brand Management, New Product Development, Trade Marketing, Shopper Marketing and Demand Planning. In his career, he has successfully launched New Brands and driven projects in Business Transformation, Process Transformation and Cost optimization.

Under Ashish's leadership, Marico's International Business has continued to exhibit robust growth with Marico Bangladesh crossing the business milestone of 1,000 Crores and winning several industry accolades for its brands, corporate governance and CSR in Bangladesh.

In the last couple of years, Ashish has been instrumental in driving transformational growth in the MENA region through successful innovation and fostering execution excellence.

Mr. Pawan Agrawal

As the **Chief Financial Officer**, Pawan Agrawal is entrusted with the organization's financial well-being, playing a key role in driving business growth, enhancing operational performance and supporting the development of long-term financial strategies. With more than 2 decades of experience, Pawan has worked across various finance verticals, including Financial Planning & Analysis, Corporate Finance, Treasury, Investor Relations, Taxation, Commercial and Corporate Governance functions.

Pawan joined Marico in 2004 as the Regional Operations Manager for the South Sales Division in Hyderabad. Over the past 20 years, Pawan has contributed extensively to several key areas in Finance and Business while handling scale & complexity. He has been instrumental in executing Marico's diversification strategy, notably facilitating the acquisitions of digital first brands such as Beardo, Just Herbs, True Elements and Plix.

Pawan was awarded **CFO of the Year** in the Consumer Sector category at the 3rd Edition of the **CII CFO Excellence Awards 2023-24**. Pawan was also felicitated with **The Financial Express CFO of the year Award 2020**, under the Large Enterprises Category in Manufacturing Sector. Under his leadership, Marico has been ranked in the 'LEADERSHIP' category on the **liAS Indian Corporate Governance Scorecard** for four consecutive years and was awarded '**Best Governed Company in Listed Segment: Medium Category**' at the 23rd ICSI National Awards for Excellence in Corporate Governance 2023.

Before joining Marico, Pawan worked with Eveready Industries (I) Limited for four years, focusing on Internal Audit and Sales Commercial functions. Pawan is a Chartered Accountant and holds a B.Com (Hons) degree from St. Xavier's College, Calcutta.

Mr. Binjit Kadakapedlikayal

Binjit Kadakapedlikayal has been associated with Marico for 6+ years and led various roles. He currently serves as the Executive Vice President for Middle East & North Africa and will also be responsible for New Country Development (NCD). In this role, he has spearheaded various transformation projects in Middle East, North & Northwest Africa, and West Africa. Under Binjit's leadership, MENA has undergone a significant transformation in delivering exceptional topline and bottom-line growth. He ensured successful launches in major categories such as shampoo and built a strong team for Marico's long-term success. Additionally, under his leadership, Marico has built a robust business in Middle East and North African countries.

Binjit's hallmark is his Bold ambition, building a strong team and his organization-first approach. His contributions have been invaluable to Marico's success in the International Business. Binjit joined Marico in 2018 as Division Head – West and was instrumental in driving growth for the largest division in India. Under his leadership, the West Division team implemented and leveraged multiple initiatives to strengthen and maximize business.

Binjit holds a degree from the Jamanalal Bajaj Institute of Management Studies (2002). Prior to joining Marico, he had more than 16 years of experience with Pidilite Industries Limited where he was designated as National Sales Manager and PepsiCo India Holdings Limited where his last designation was Market Unit Manager - GMRC. He started his career as a Management Trainee with PepsiCo in the year 2002.

Mr. Ryan Bartram

Ryan Bartram has been with Marico since December 2021 and has over 17 years of experience within the FMCG industry with companies like Reckitt Benckiser, S C Johnson and Stafford Bros & Draeger.

In a very short span within Marico, Ryan has been able to strengthen sales systems and process which have helped drive business acceleration. He is highly result oriented and proactive in collaborating across functions both internally and externally. He is an avid learner and has quickly adapted to Marico Ways of Working. Ryan has been instrumental in driving business growth in South Africa through improvement in sales fundamentals led by assortment and pricing, which has helped improve both topline and bottom-line for the business. He has also worked to improve communication, openness and collaboration across functions which has further enabled the teams to seamlessly work together towards common business objectives.

Ryan holds a degree in Bachelor of Commerce, Marketing and Business Management 2007 from Midrand Graduate Institute, South Africa.

December 4, 2024

To,
Mr. Saugata Gupta
Managing Director & CEO, Marico Limited
Grande Palladium, 175, CST Road,
Kalina, Santacruz East,
Mumbai – 400098.

Sub :- Letter of resignation from services of the Company

Dear Saugata,

Please refer to our discussions on the above subject. I intend to take up career opportunities outside the organization and consequently hereby tender my resignation as **Chief Operating Officer– India & Foods Business, Marico Limited.**

I request you to relieve me from the employment of the Company as per the notice period and service rules by considering today as effective date of tendering resignation.

Regards,



Vaibhav Bhanchawat