

May 6, 2019

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 531642

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Symbol: MARICO

Sub.: Announcement of Financial Results for the quarter and year ended March 31, 2019

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 6, 2019 has, *inter-alia*, approved the financial results in respect of Marico Limited and its Consolidated entities (i.e. Marico Limited, its subsidiaries and associate companies) for the quarter and year ended March 31, 2019.

You are requested to note that the Board meeting started at 2:00 p.m. and post the approval of the above, the Board meeting will continue till its scheduled time, i.e., till 5:00 p.m.

In view of the above, please find enclosed herewith a copy of the following:

1. Financial results in respect of Marico Limited and its Consolidated entity (Marico Limited, its subsidiaries and associate companies) for the quarter and year ended March 31, 2019.
2. Statutory Auditor's Report on the audited financial results of Marico Limited and its Consolidated entity (i.e. Marico Limited, its subsidiaries and associate companies) for the financial year ended March 31, 2019;
3. A declaration with respect to Audit Report with unmodified opinion to the audited financial results.

Kindly take the above on record and oblige.

Thank you.

For Marico Limited


Hemangi Ghag
Company Secretary & Compliance Officer



Encl.: As above

BSR & Co. LLP

Chartered Accountants

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Auditor's Report on Quarterly and Annual Consolidated Financial Results of Marico Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Marico Limited

We have audited the accompanying Statement of Audited Annual Consolidated Financial Results ('Statement') of Marico Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group') and its joint ventures as listed in Annexure I, for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter have only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual consolidated financial statements and reviewed consolidated quarterly financial results upto the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements/financial information of six subsidiaries included in the Statement, whose annual financial statements reflect total assets of Rs. 792 crores as at 31 March 2019 as well as the total revenue of Rs. 1,635 crores for the year ended 31 March 2019. The consolidated annual financial results also include the Group's share of net profit (and other comprehensive income) of Rs. 1 crore for the year ended 31 March 2019 in respect of two joint ventures. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.



Auditor's Report on Quarterly and Annual Consolidated Annual Financial Results of Marico Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Continued)

The financial statements/financial information of six subsidiaries, whose financial statements/financial information reflect total assets of Rs. 63 crores as at 31 March 2019, total revenues of Nil for the year ended on 31 March 2019, as considered in the consolidated annual financial results, have not been audited either by us or by other auditors. These unaudited financial statements/financial information have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries, and joint ventures as aforesaid, the Statement

- (i) include the annual financial results of the entities as listed in Annexure I of the Statement
- (ii) has been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Place: Mumbai
Date: 6 May 2019

Marico Limited

Annexure I

The consolidated annual financial results includes the results of the following entities

	Name of the entity	Relationship
1	Marico Bangladesh Limited	Subsidiary
2	Marico Middle East FZE ('MME')	Wholly Owned Subsidiary
3	MBL Industries Limited	Wholly Owned Subsidiary of MME
4	Egyptian American Investment and Industrial Development Company S.A.E	Wholly Owned Subsidiary of MME
5	Marico Malaysia Sdn. Bhd.	Wholly Owned Subsidiary of MME
6	MEL Consumer Care S.A.E. ('MELCC')	Wholly Owned Subsidiary of MME
7	Marico Egypt For Industries S.A.E.	Wholly Owned Subsidiary of MELCC
8	Marico For Consumer Care Products S.A.E.	Subsidiary of MELCC
9	Marico South Africa Consumer Care (Pty) Limited ('MSA')	Wholly Owned Subsidiary
10	Marico South Africa (Pty) Limited	Wholly Owned Subsidiary of MSA
11	Marico South East Asia Corporation	Wholly Owned Subsidiary
12	Marico Consumer Care Limited	Wholly Owned Subsidiary
13	Marico (Lanka) Private Limited	Wholly Owned Subsidiary (incorporated w.e.f. 3 March 2019)
14	Revolutionary Fitness Private limited	Joint venture (w.e.f. 13 April 2018)
15	Zed Lifestyle Private Limited	Joint venture

MARICO LIMITED						
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2019.						
						Rs. In Crore
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019 (Audited) (Refer note 12)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 12)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Revenue from operations	1,609	1,861	1,480	7,334	6,333
2	Other income	28	22	23	103	85
3	Total Income (1 + 2)	1,637	1,883	1,503	7,437	6,418
4	Expenses					
	(a) Cost of materials consumed	1,042	879	874	3,995	3,372
	(b) Purchase of stock-in-trade	41	38	119	145	196
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(263)	83	(203)	(123)	(220)
	(d) Excise duty	-	-	-	-	11
	(e) Employee benefits expense	117	120	103	466	422
	(f) Finance cost	8	5	5	24	16
	(g) Depreciation and amortisation expense	29	23	23	96	89
	(h) Other expenses					
	Advertisement and sales promotion	153	164	119	659	588
	Others	236	228	216	911	827
	Total expenses	1,363	1,540	1,256	6,173	5,301
5	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax (3 - 4)	274	343	247	1,264	1,117
6	Share of profit / (loss) of joint ventures using the equity method	-1	0	0	(1)	(0)
7	Profit before exceptional items and tax (5 + 6)	273	343	247	1,263	1,117
8	Exceptional Items - (Income) / Expenses	-	-	-	-	-
9	Profit before tax (7 - 8)	273	343	247	1,263	1,117
10	Tax expense					
	Current tax	67	106	71	331	284
	Deferred tax - Charge / (Credit)	(11)	(15)	(7)	(15)	6
	Tax expense for the current year	56	91	64	316	290
	Tax Adjustments for earlier years (Refer Note 4)	(188)	-	-	(188)	-
	Total income tax expenses recognised during the year	(132)	91	64	128	290
11	Net profit for the period (9 - 10)	405	252	183	1,135	827
12	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss					
	Remeasurements of post employment benefit obligations	(2)	(1)	0	(2)	(1)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Remeasurements of post employment benefit obligations	0	0	0	0	1
	B. (i) Items that will be reclassified to profit or loss					
	Exchange differences on translation of foreign operations	(28)	(19)	11	(16)	4
	Change in fair value of hedging instrument	1	1	-	0	(2)
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Change in fair value of hedging instrument	(0)	(0)	-	(0)	1
	Total other comprehensive income	(29)	(19)	11	(18)	3
13	Total comprehensive income for the period (11 + 12)	376	233	194	1,117	830
14	Net profit attributable to:					
	- Owners	401	248	181	1,118	814
	- Non-controlling interests	4	4	2	17	13
15	Other comprehensive income attributable to:					
	- Owners	(29)	(19)	11	(18)	3
	- Non-controlling interests	(0)	-	0	(0)	0
16	Total comprehensive income attributable to:					
	- Owners	372	229	192	1,100	817
	- Non-controlling interests	4	4	2	17	13
17	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129	129
18	Other equity				2,870	2,414
19	Earnings per share (of Re. 1/- each) (Not annualised)					
	(a) Basic (in Rs.)	3.11	1.92	1.40	8.67	6.32
	(b) Diluted (in Rs.)	3.11	1.92	1.40	8.67	6.32
	See accompanying notes to the financial results					



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Consolidated Balance Sheet		
Particulars	Rs. In Crore	
	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment [¶]	572	534
Capital work-in-progress	45	27
Investment properties	17	30
Goodwill	503	406
Other intangible assets	55	60
Investment accounted for using the equity method	25	20
Financial assets (non current)		
(i) Investments	34	37
(ii) Loans	4	4
(iii) Other financial assets	25	15
Deferred tax assets (net)	188	9
Non-current tax assets (net)	39	33
Other non-current assets	35	32
Total non-current assets	1,542	1,287
Current assets		
Inventories	1,411	1,511
Financial assets (current)		
(i) Investments	391	486
(ii) Trade receivables	517	340
(iii) Cash and cash equivalents	48	51
(iv) Bank balances other than (iii) above	504	150
(v) Loans	5	4
(vi) Other financial assets	4	2
Other current assets	308	250
Assets classified as held for sale	12	-
Total current assets	3,200	2,794
TOTAL ASSETS	4,742	4,081
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	129	129
Other equity	2,920	2,448
Other reserves	(50)	(34)
Equity attributable to owners of the company	2,999	2,543
Non-controlling interests	11	12
Total Equity	3,010	2,555
LIABILITIES		
Non-current liabilities		
Financial liabilities (non current)		
(i) Borrowings	14	20
Employee benefit obligations	20	19
Deferred tax liabilities (net)	12	29
Total non-current liabilities	46	68
Current liabilities		
Financial liabilities (current)		
(i) Borrowings	335	289
(ii) Trade payables		
Due to micro and small enterprises	13	4
Due to others	931	818
(iii) Other financial liabilities	25	21
Provisions	57	57
Employee benefit obligations	68	56
Current tax liabilities (net)	61	52
Other current liabilities	196	161
Total current liabilities	1,686	1,458
Total liabilities	1,732	1,526
TOTAL EQUITY AND LIABILITIES	4,742	4,081



Notes to the Marico Limited Consolidated financial results:

1. The Consolidated audited financial results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on May 06, 2019 and are available on the Company's website - <http://www.marico.com> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to audit by the Statutory Auditor of the Company and have expressed an unmodified opinion thereon.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Consolidated financial results for the quarter and year ended March 31, 2019 comprise results of Marico Limited, its subsidiaries and step down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia and Vietnam. All the aforesaid entities and its joint ventures in India are collectively called 'Marico'.
4. During the year, the Company has written back tax provision pursuant to acceptance of its position in tax proceedings pertaining to earlier years
5. During the year ended March 31, 2018, the Company had made an assessment of the fair value of investment made in its subsidiary, Marico Consumer Care Limited (MCCL), towards the acquisition of the Youth portfolio in 2012. Accordingly, the Company had made a provision of Rs.104 crores towards impairment of investment made in MCCL, after taking into account the past business performance, prevailing business conditions and revised expectations of the future performance. The same was disclosed under "Exceptional items" in the Standalone Statement of Profit and Loss.

During the year ended 31 March 2014, the Capital Reduction Scheme pertaining to MCCL for the adjustment of intangible assets was duly approved and given effect, wherein the value of intangibles in MCCL was adjusted against Share Capital & Securities Premium in MCCL and against Reserves in the consolidated financial statements. Consequent to this, the above mentioned impairment provision had no impact on the consolidated financial statements.

6. During the year ended March 31, 2019 the Company acquired an additional stake of 2.28% in Zed lifestyle Private Limited, a joint venture, increasing Company's holding to 42.88%.
7. During the year ended March 31, 2019 the Company acquired a stake of 22.46% (of which 3.40% is acquired in the quarter ended March 31, 2019) in Revolutionary Fitness Private Limited, a Joint Venture.



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8. Following are the particulars of the Company (on a standalone basis) :

(Rs. in crores)

Particulars	Quarter ended			Year ended	
	March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Revenue from operations	1,290	1,500	1,214	5,971	5,181
Profit before tax	286	338	182	1,187	954
Net Profit after tax	430	262	120	1,132	718

9. Following are the particulars of Employee Stock Option plan under various schemes:

	Marico Employee Stock Option Plan, 2016									
	Scheme I	Scheme II	Scheme III	Scheme IV	Scheme V	Scheme VI	Scheme VII	Scheme VIII	Scheme IX	Scheme X
Balance at the beginning of the period April 1, 2018	80,000	939,700	83,300	657,510	67,120	87,410	554,730	-	-	-
Granted during the period	-	-	-	-	-	4,060	115,260	24,820	81,800	715,400
Forfeited during the period	-	-	21,450	155,570	-	19,190	132,210	-	-	23,100
Exercised during the period	-	-	-	-	-	-	-	-	-	-
Outstanding at the end of the period March 31, 2019	80,000	939,700	61,850	501,940	67,120	72,280	537,780	24,820	81,800	692,300



54



10. In accordance with the Indian Accounting Standards (Ind AS 108), the Company has organized the business into two categories viz, India & International. Accordingly the Company has reported its segmental results for these categories.

(Rs. in crores)

Particulars	Quarter ended			Year ended	
	March 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Segment revenue (Sales and other operating income)					
India	1,240	1,449	1,157	5,756	4,969
International	369	412	323	1,578	1,364
Total Segment Revenue	1,609	1,861	1,480	7,334	6,333
Less: Inter segment revenue	-	-	-	-	-
Net Segment Revenue	1,609	1,861	1,480	7,334	6,333
Segment Results (Profit before tax and interest)					
India	240	285	240	1,068	1,004
International	60	79	34	289	210
Total Segment Results	300	364	274	1,357	1,214
Less: (i) Finance Cost	8	5	5	24	16
(ii) Other Un-allocable Expenditure net of unallocable income	18	16	22	69	81
Profit Before Tax	274	343	247	1,264	1,117
Share of profit/ (loss) of Joint Venture	(1)	0	0	(1)	(0)
Profit Before Tax after share of profit/ (loss) of Joint Venture	273	343	247	1,263	1,117
Segment Assets					
India	2,252	1,954	2,012	2,252	2,012
International	1,052	1,139	1,086	1,052	1,086
Unallocated	1,438	1,685	983	1,438	983
Total Segment Assets	4,742	4,778	4,081	4,742	4,081
Segment Liabilities					
India	860	834	711	860	711
International	359	370	339	359	339
Unallocated	513	533	476	513	476
Total Segment Liabilities	1,732	1,737	1,526	1,732	1,526

11. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

12. The figures for the three months ended March 31, 2019 and March 31, 2018 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.

13. All amounts disclosed in the financial results and notes have been rounded off to the nearest crores. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial results.

Place: Mumbai

Date: May 06, 2019



Saugata Gupta

Managing Director and CEO



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About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products companies operating in the global beauty and wellness space. During 2018-19, Marico recorded a turnover of INR 73.3 billion (USD 1.05 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Saffola FITTIFY Gourmet, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, True Roots, Kaya Youth O2, Coco Soul, Revive, Set Wet & Livon,. The International business contributes to about 22% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Sedure, Thuan Phat and Isoplus.

Marico's focus on delivering sustainable business and earnings growth has so far resulted in a healthy shareholder return of 25% CAGR since listing in 1996.

As part of Marico's Green Initiative, your Company wants to make its contribution to save the environment by sending its shareholders the Annual Report and other communication using the electronic medium. Therefore, we request you to update your email address with your respective Depository Participant (DP) where you hold your DEMAT accounts. Alternatively, you can mail us at investor@marico.com with your email address, Name, DP ID and Client ID.

Marico Limited

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www.fitfoodie.in, www.artofoil.com, www.truerootslab.com/, www.saffolalife.com,
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54

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Auditors' Report on Quarterly and Annual Standalone Financial Results of Marico Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Marico Limited

We have audited the accompanying Statement of Annual Standalone Financial Results ("Statement") of Marico Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual standalone financial statements of the current year and reviewed standalone quarterly financial results upto the end of third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.



Auditors' Report on Quarterly and Annual Standalone Financial Results of Marico Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Continued)

In our opinion and to the best of the information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Place: Mumbai
Date: 6 May 2019

MARICO LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019.

Rs. In Crore

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019 (Audited) (Refer note 11)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 11)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Revenue from operations	1,290	1,500	1,214	5,971	5,181
2	Other income	97	97	91	301	218
3	Total Income (1 + 2)	1,387	1,597	1,305	6,272	5,399
4	Expenses					
	(a) Cost of materials consumed	923	763	848	3,463	3,015
	(b) Purchase of stock-in-trade	31	27	24	109	73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(250)	68	(197)	(101)	(222)
	(d) Excise duty	-	-	-	-	11
	(e) Employee benefits expense	75	80	65	307	274
	(f) Finance cost	5	2	2	12	8
	(g) Depreciation and amortisation expense	25	19	17	81	67
	(h) Other expenses					
	Advertisement and sales promotion	105	117	86	482	440
	Others	187	183	174	732	675
	Total expenses	1,101	1,259	1,019	5,085	4,341
5	Profit from ordinary activities before tax (3 - 4)	286	338	286	1,187	1,058
6	Exceptional items - (Income) / Expenses (Refer Note 6)	-	-	104	-	104
7	Profit before tax (5 - 6)	286	338	182	1,187	954
8	Tax expense					
	Current tax	50	88	59	260	230
	Deferred tax - Charge	(6)	(12)	3	(17)	6
	Tax expense for the current year	44	76	62	243	236
	Tax Adjustments for earlier years (Refer Note 5)	(188)	-	-	(188)	-
	Total income tax expenses recognised during the year	(144)	76	62	55	236
9	Net profit for the period (7 - 8)	430	262	120	1,132	718
10	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss					
	Remeasurements of post employment benefit obligations	(1)	(1)	0	(1)	(1)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Remeasurements of post employment benefit obligations	0	0	(0)	0	0
	B. (i) Items that will be reclassified to profit or loss					
	Change in fair value of hedging instrument	1	1	-	0	(2)
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Change in fair value of hedging instrument	(0)	(0)	-	(0)	1
	Total other comprehensive income for the period	0	(0)	0	(1)	(2)
11	Total comprehensive income for the period (9 + 10)	430	262	120	1,131	716
12	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129	129
13	Other equity				3,379	2,912
14	Earnings per share (of Re 1 /- each) (Not annualised)					
	(a) Basic (in Rs.)	3.33	2.04	0.93	8.78	5.58
	(b) Diluted (in Rs.)	3.33	2.03	0.93	8.78	5.57
	See accompanying notes to the financial results					



54

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Standalone Balance Sheet		
Particulars	Rs. In Crore	
	As at 31 st March, 2019 (Audited)	As at 31 st March, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	503	466
Capital work-in-progress	42	25
Investment properties	11	23
Other intangible assets	22	20
Investment in subsidiaries and joint venture	1,026	1,020
Financial assets (non current)		
(i) Investments	34	37
(ii) Loans	4	4
(iii) Other financial assets	41	33
Deferred tax assets (net)	178	-
Non-current tax assets (net)	36	30
Other non-current assets	30	27
Total non-current assets	1,927	1,685
Current assets		
Inventories	1,234	1,313
Financial assets (current)		
(i) Investments	380	450
(ii) Trade receivables	430	288
(iii) Cash and cash equivalents	10	7
(iv) Bank balances other than (iii) above	329	54
(v) Loans	3	3
(vi) Other financial assets	54	35
Other current assets	262	185
Assets classified as held for sale	12	-
Total current assets	2,714	2,335
TOTAL ASSETS	4,641	4,020
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	129	129
Other equity		
Reserves and surplus	3,379	2,912
Other reserves	0	0
Total equity	3,508	3,041
LIABILITIES		
Non-current liabilities		
Financial Liabilities (Non Current)		
(i) Employee benefit obligations	9	10
Deferred tax liabilities (net)	-	18
Total non current liabilities	9	28
Current liabilities		
Financial liabilities (current)		
(i) Borrowings	131	122
(ii) Trade payables		
Due to micro and small enterprises	13	4
Due to others	702	583
(iii) Other financial liabilities	8	8
Provisions	57	57
Employee benefit obligations	51	39
Current tax liabilities	16	17
Other current liabilities	146	121
Total current liabilities	1,124	951
Total liabilities	1,133	979
TOTAL EQUITY AND LIABILITIES	4,641	4,020



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Notes to the Marico Limited Standalone financial results:

1. The Standalone audited financial results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on May 6, 2019 and are available on the Company's website - <http://www.marico.com> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). These results have been subjected to audit by the Statutory Auditor of the Company and have expressed an unmodified opinion thereon.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. Following are the details of dividend received from subsidiaries.

(Rs in Crores)

Particular	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Marico South East Asia Corporation	25	-	14	25	14
Marico Bangladesh Limited	47	61	54	166	120
Marico Consumer Care Limited	-	15	-	15	-
Total	72	76	68	206	134

4. Following are the particulars of Employee Stock Option plan under various schemes:

	Marico Employee Stock Option Plan, 2016									
	Scheme I	Scheme II	Scheme III	Scheme IV	Scheme V	Scheme VI	Scheme VII	Scheme VIII	Scheme IX	Scheme X
Balance at the beginning of the period April 1, 2018	80,000	939,700	83,300	657,510	67,120	87,410	554,730	-	-	-
Granted during the period	-	-	-	-	-	4,060	115,260	24,820	81,800	715,400
Forfeited during the period	-	-	21,450	155,570	-	19,190	132,210	-	-	23,100
Exercised during the period	-	-	-	-	-	-	-	-	-	-
Outstanding at the end of the period March 31, 2019	80,000	939,700	61,850	501,940	67,120	72,280	537,780	24,820	81,800	692,300



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5. During the year, the Company has written back tax provision pursuant to acceptance of its position in tax proceedings pertaining to earlier years.
6. During the previous year ended March 31, 2018, the Company had made an assessment of the fair value of investment made in its subsidiary, Marico Consumer Care Limited (MCCL), towards the acquisition of the Youth portfolio in 2012. Accordingly, the Company had made a provision of Rs. 104 crores towards impairment of investment made in MCCL, after taking into account the past business performance, prevailing business conditions and revised expectations of the future performance. The same was disclosed under "Exceptional items" in the Standalone Statement of Profit and Loss.
7. During the year ended March 31, 2019 the Company acquired an additional stake of 2.28% in Zed lifestyle Private Limited, a joint venture, increasing Company's holding to 42.88%.
8. During the year ended March 31, 2019 the Company acquired a stake of 22.46% (of which 3.40% is acquired in the quarter ended March 31, 2019) in Revolutionary Fitness Private Limited, a Joint Venture.
9. In accordance with the Indian Accounting Standards (Ind AS 108), the Company has disclosed segment results in consolidated financial results.
10. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.
11. The figures for the three months ended March 31, 2019 and March 31, 2018 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
12. All amounts disclosed in the financial results and notes have been rounded off to the nearest crores. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial results.

Place: Mumbai

Date: May 06, 2019



Saugata Gupta

Managing Director and CEO



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May 6, 2019

The Secretary,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 531642

The Manager,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1Block G
Bandra Kurla Complex, Bandra(E),
Mumbai 400 051
Scrip Symbol: MARICO

Dear Sir/Madam,

Sub.: Declaration with respect to Audit report with unmodified opinion to the Audited Standalone Financial Results and Audited Consolidated Financial Results for the financial year ended March 31, 2019.

We hereby declare that Audited Standalone Financial Results and the Audited Consolidated Financial Results for the financial year ended March 31, 2019 which have been approved by the Board of Directors of the Company at the meeting held today, i.e. May 6, 2019, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended from time to time.

Yours faithfully,

For Marico Limited


Hemangi Ghag

Company Secretary & Compliance Officer

