



January 4, 2021

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

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

**Sub.: Quarterly Update – Q3 FY 2020-21**

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter December 31, 2020. The same will also be made available on the website of the Company shortly.

This will be followed by a detailed Information Update once the Board approves the un-audited consolidated and standalone financial results for quarter ended December 31, 2020.

Thank you.

Yours faithfully,

**For Marico Limited**

HEMANGI  
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GHAG  
Digitally signed  
by HEMANGI  
IYATEEN GHAG  
Date:  
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**Hemangi Ghag**  
**Company Secretary & Compliance Officer**

Encl.: As above



## Quarterly Update: Q3 FY21

*This update seeks to provide an overall summary of the operating performance and demand trends witnessed in the quarter ended 31<sup>st</sup> December 2020. This will be followed by a detailed Information Update once the Board approves the financial results for Q3 FY21.*

The quarter was characterized by a faster than expected recovery in consumer sentiment in India, aided by the festival season and a declining COVID-19 graph. The Company witnessed strong performance across its portfolio with General Trade continuing to grow healthily and rural markets staying ahead of urban. In the new age channels, while E-Commerce continued the stellar run, Modern Trade after a soft first half, fared better in Q3. CSD continued to decline, albeit improving sequentially.

India business delivered a strong performance with **double-digit volume** growth. Revenue growth was in tandem with volume growth. **Parachute Coconut Oil** delivered ahead of its medium-term aspiration. **Saffola Edible Oils** continued its growth momentum, delivering double-digit volume growth. **Value Added Hair Oils** also exhibited strength with a broad based sharp recovery across sub segments leading to overall double-digit growth for the category. The **Foods portfolio** continued to witness exponential growth in line with the near-term aspiration, backed by strong performance in both the base foods and the new product launches. There was a steady revival in discretionary categories with the Premium Personal Care portfolios witnessing improving trends sequentially, however, still posting a modest decline on a year-on-year basis.

The International business had a resilient quarter with high-single digit constant currency growth, led by double-digit constant currency growth in Bangladesh and recovery in few other markets.

The quarter was also characterized by inflationary pressure in key raw materials necessitating cutting back of some promotions and taking effective price increases across both Parachute and Saffola edible oil portfolios. The Company expects to deliver a healthy profit growth on the back of various cost optimization initiatives and judicious A&P spends.

The Company maintains an optimistic outlook for the rest of the year provided the COVID and the economic situation continues to improve. The Company remains steadfast in its medium-term aspiration of delivering sustainable and profitable volume led growth, building on strong brand equity across core franchisees and progressively driving and scaling up new engines of growth.

## **About Marico:**

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During FY 2019-20, Marico recorded a turnover of INR 73.1 billion (USD 1.03 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Saffola FITTIFY Gourmet, Saffola ImmuniVeda, Saffola Arogyam, Saffola Mealmaker, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Kaya Youth O2, Coco Soul, Revive, Set Wet, Livon, Veggie Clean, KeepSafe, Travel Protect, House Protect, Beardo. The International consumer products portfolio contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Mediker SafeLife, Thuan Phat and Isoplus.

Marico Limited

Reg Office: 7<sup>th</sup> floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Tel: (91-22) 6648 0480

Fax: (91-22) 2650 0159

Website: [www.marico.com](http://www.marico.com)

E-mail: [investor@marico.com](mailto:investor@marico.com)

CIN: L15140MH1988PLC049208

Websites:

[www.marico.com](http://www.marico.com), [www.maricobd.com](http://www.maricobd.com), [www.maricoinnovationfoundation.org](http://www.maricoinnovationfoundation.org),  
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