

MARICO LIMITED					
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
		Rs. In Crore			
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023 (Un-audited)	March 31, 2023 (Audited) (Refer note 8)	June 30, 2022 (Un-audited)	March 31, 2023 (Audited)
1	Revenue from operations	2,477	2,240	2,558	9,764
2	Other income	46	68	17	144
3	Total Income (1 + 2)	2,523	2,308	2,575	9,908
4	Expenses				
	(a) Cost of materials consumed	989	1,060	1,185	4,649
	(b) Purchase of stock-in-trade	173	113	139	541
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	77	5	82	161
	(d) Employee benefits expense	181	171	156	653
	(e) Finance cost	17	17	10	56
	(f) Depreciation and amortisation expense	36	43	36	155
	(g) Other expenses				
	Advertisement and sales promotion	212	210	199	842
	Others	271	288	269	1,108
	Total expenses	1,956	1,907	2,076	8,165
5	Profit before tax (3 - 4)	567	401	499	1,743
6	Tax expense				
	Current tax	115	86	115	377
	Deferred tax charge / (credit)	16	10	7	44
	Tax expense for the period	131	96	122	421
7	Net profit for the period (5 - 6)	436	305	377	1,322
8	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	0	2	-	2
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	(0)	-	(0)
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	(18)	(26)	(3)	(34)
	Change in fair value of hedging instrument	0	(0)	0	(0)
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	0	0	0	0
	Total other comprehensive income	(18)	(24)	(3)	(32)
9	Total comprehensive income for the period (7 + 8)	418	281	374	1,290
10	Net profit attributable to:				
	- Owners	427	302	371	1,302
	- Non-controlling interests	9	3	6	20
11	Other comprehensive income attributable to:				
	- Owners	(17)	(24)	(3)	(32)
	- Non-controlling interests	(1)	-	-	0
12	Total comprehensive income attributable to:				
	- Owners	410	278	368	1,270
	- Non-controlling interests	8	3	6	20
13	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
14	Other equity				3,670
15	Earnings per share (of Re. 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	3.30	2.34	2.88	10.08
	(b) Diluted (in Rs.)	3.30	2.34	2.87	10.05
	See accompanying notes to the financial results				

Notes to the Marico Limited Consolidated financial results:

1. The Consolidated unaudited financial results for the quarter ended June 30, 2023 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on July 28, 2023 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 limited review by the statutory auditors.
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 ended June 30, 2023, comprise results of Marico Limited, its subsidiaries and step-down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia, Sri Lanka, and Vietnam. All the aforesaid entities are collectively called 'Marico'.
4. During the year ended March 31, 2023, the Company had acquired 53.98% stake and gained control of HW Wellness Solutions Private Limited with effect from May 23, 2022. Results for the quarter ended June 30, 2022, include the impact of the above transaction with effect from May 23, 2022, and are not comparable with previous corresponding periods.
5. During the year ended March 31, 2023, Marico South East Asia Corporation ("MSEA"), a wholly owned subsidiary of Marico Limited, had acquired 100% shares and gained control of Beauty X Joint Stock Company ("Beauty X") with effect from January 31, 2023. Results for the quarter ended March 31, 2023, include the impact of the above transaction with effect from January 31, 2023 and are not comparable with previous corresponding periods.
6. On July 26, 2023, the Company signed definitive agreements to acquire upto 58% of the paid-up share capital of Satiya Nutraceuticals Private Limited ("Satiya Nutraceuticals") on a fully diluted basis. As part of the transaction, the Company has acquired 32.75% of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis and inter alia requisite majority control over its Board composition. Acquisition of remaining stake of 25.25% will be completed in tranches by May 2025, subject to terms and conditions of the definitive agreements. Satiya Nutraceuticals owns the leading plant-based nutrition brand "Plix".
7. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has organized the business into two segments viz, India and International. Accordingly, the Company has reported its segmental results for these segments.

(Rs in Crores)

Particulars	Quarter ended			Year ended
	June 30, 2023 (Un-audited)	March 31, 2023 (Audited) (Refer note 8)	June 30, 2022 (Un-audited)	March 31, 2023 (Audited)
Segment revenue (Sales and other operating income)				
India	1,827	1,683	1,921	7,351
International	650	557	637	2,413
Total Segment Revenue	2,477	2,240	2,558	9,764
Less : Inter segment revenue	-	-	-	-
Net Segment Revenue	2,477	2,240	2,558	9,764
Segment Results (Profit before tax and interest)				
India	428	302	398	1,373
International	181	118	156	535
Total Segment Results	609	420	554	1,908
Less : (i) Finance Cost	17	17	10	56
(ii) Other Un-allocable Expenditure net of unallocable income	25	2	45	109
Profit Before Tax	567	401	499	1,743
Segment Assets				
India	3,165	3,401	3,168	3,401
International	1,955	1,482	1,544	1,482
Unallocated	2,276	2,063	1,837	2,063
Total Segment Assets	7,396	6,946	6,549	6,946
Segment Liabilities				
India	1,291	1,161	1,449	1,161
International	632	630	548	630
Unallocated	1,090	1,199	672	1,199
Total Segment Liabilities	3,013	2,990	2,669	2,990

8. The figures for the three months ended March 31, 2023, are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.

Place - Mumbai

Date: July 28, 2023

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Saugata Gupta

Managing Director & CEO

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer goods companies operating in the global beauty and wellness space. During FY22-23, Marico recorded a turnover of INR 97.6 billion (USD 1.2 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, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements and Beardo. The international consumer products portfolio contributes to about 25% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Purité de Prôvence, Ôliv, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

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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MARICO LIMITED					
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
Sr. No.	Particulars	Rs. In Crore			
		Quarter ended			Year ended
		June 30, 2023 (Un-audited)	March 31, 2023 (Audited) (Refer note 6)	June 30, 2022 (Un-audited)	March 31, 2023 (Audited)
1	Revenue from operations	1,841	1,702	1,976	7,478
2	Other income	37	30	132	328
3	Total Income (1 + 2)	1,878	1,732	2,108	7,806
4	Expenses				
	(a) Cost of materials consumed	854	876	983	3,822
	(b) Purchase of stock-in-trade	88	90	121	466
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	67	18	74	176
	(d) Employee benefits expense	114	108	103	409
	(e) Finance cost	7	9	8	36
	(f) Depreciation and amortisation expense	25	31	25	109
	(g) Other expenses				
	Advertisement and sales promotion	119	113	109	462
	Others	196	218	204	834
	Total expenses	1,470	1,463	1,627	6,314
5	Profit before tax (3 - 4)	408	269	481	1,492
6	Tax expense				
	Current tax	81	55	83	259
	Deferred tax charge / (credit)	20	10	11	54
	Tax expense for the period	101	65	94	313
7	Net profit for the period (5 - 6)	307	204	387	1,179
8	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	(0)	-	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	0	-	(0)
	B. (i) Items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	0	(0)	0	(0)
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	0	0	0	0
	Total other comprehensive income for the period	0	(0)	0	(0)
9	Total comprehensive income for the period (7 + 8)	307	203	387	1,179
10	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
11	Other equity				3,548
12	Earnings per share (of Re 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	2.38	1.58	3.00	9.13
	(b) Diluted (in Rs.)	2.37	1.57	2.99	9.10
	See accompanying notes to the financial results				

Notes to the Marico Limited Standalone financial results:

1. The Standalone unaudited financial results for the quarter ended June 30, 2023 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on July 28, 2023 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 limited review by the statutory auditors.
2. This statement has been prepared in accordance with the Companies (India Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has disclosed segment results in consolidated financial results.
4. During the year ended March 31, 2023, the Company had purchased 53.98% stake and gained control of HW Wellness Solutions Private Limited with effect from May 23, 2022.
5. On July 26, 2023, the Company signed definitive agreements to acquire upto 58% of the paid-up share capital of Satiya Nutraceuticals Private Limited ("Satiya Nutraceuticals") on a fully diluted basis. As part of the transaction, the Company has acquired 32.75% of the paid-up share capital of Satiya Nutraceuticals on a fully diluted basis and inter alia requisite majority control over its Board composition. Acquisition of remaining stake of 25.25% will be completed in tranches by May 2025, subject to terms and conditions of the definitive agreements. Satiya Nutraceuticals owns the leading plant-based nutrition brand "Plix".
6. The figures for the three months ended March 31, 2023, are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.

Place - Mumbai

Date July 28, 2023

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Managing Director & CEO