

**MARICO LIMITED**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017.**

| Sr. No. | Particulars   | Rs. In Crore                     |                                   |                                  |                                  |                                  |                             |
|---------|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
|         |   | Quarter ended                    |                                   |                                  | Nine months ended                |                                  | Year ended                  |
|         |   | December 31, 2017<br>(Unaudited) | September 30, 2017<br>(Unaudited) | December 31, 2016<br>(Unaudited) | December 31, 2017<br>(Unaudited) | December 31, 2016<br>(Unaudited) | March 31, 2017<br>(Audited) |
| 1       | Revenue from operations   | 1,624.33                         | 1,536.29                          | 1,416.71                         | 4,853.00                         | 4,613.77                         | 5,935.92                    |
| 2       | Other income  | 17.41                            | 21.44                             | 23.28                            | 61.75                            | 75.03                            | 97.31                       |
| 3       | <b>Total Income (1 + 2)</b>   | <b>1,641.74</b>                  | <b>1,557.73</b>                   | <b>1,439.99</b>                  | <b>4,914.75</b>                  | <b>4,688.80</b>                  | <b>6,033.23</b>             |
| 4       | <b>Expenses</b>   |                                  |                                   |                                  |                                  |                                  |                             |
|         | (a) Cost of materials consumed  | 912.51                           | 776.74                            | 674.50                           | 2,503.16                         | 2,006.16                         | 2,765.23                    |
|         | (b) Purchase of stock-in-trade  | 29.37                            | 21.62                             | 29.31                            | 77.34                            | 96.84                            | 122.39                      |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | (73.13)                          | 14.42                             | (25.27)                          | (20.75)                          | 95.29                            | (56.67)                     |
|         | (d) Excise duty   | -                                | -                                 | 5.34                             | 10.91                            | 10.58                            | 18.13                       |
|         | (e) Employee benefits expense   | 102.63                           | 107.51                            | 95.95                            | 318.75                           | 306.04                           | 404.18                      |
|         | (f) Finance cost  | 3.88                             | 3.52                              | 4.43                             | 10.87                            | 11.84                            | 16.58                       |
|         | (g) Depreciation and amortisation expense   | 21.32                            | 23.52                             | 21.75                            | 65.98                            | 63.80                            | 90.30                       |
|         | (h) Other expenses  |                                  |                                   |                                  |                                  |                                  |                             |
|         | Advertisement and sales promotion   | 143.93                           | 161.77                            | 148.30                           | 466.92                           | 538.13                           | 659.46                      |
|         | Others  | 206.96                           | 195.13                            | 215.72                           | 611.21                           | 660.09                           | 863.93                      |
|         | <b>Total expenses</b>   | <b>1,347.47</b>                  | <b>1,304.23</b>                   | <b>1,170.03</b>                  | <b>4,044.39</b>                  | <b>3,788.77</b>                  | <b>4,883.53</b>             |
| 5       | <b>Profit before exceptional items, share of profit/ (loss) of joint ventures and tax (3 - 4)</b>         | <b>294.27</b>                    | <b>253.50</b>                     | <b>269.96</b>                    | <b>870.36</b>                    | <b>900.03</b>                    | <b>1,149.70</b>             |
| 6       | Exceptional Items   | -                                | -                                 | -                                | -                                | -                                | -                           |
| 7       | <b>Profit after exceptional items and before share of profit / loss of joint ventures and tax (5 + 6)</b> | <b>294.27</b>                    | <b>253.50</b>                     | <b>269.96</b>                    | <b>870.36</b>                    | <b>900.03</b>                    | <b>1,149.70</b>             |
| 8       | Share of profit / (loss) of joint ventures  | (0.13)                           | (0.58)                            | (0.21)                           | (0.76)                           | (0.58)                           | (1.00)                      |
| 9       | <b>Profit before tax (7 + 8)</b>  | <b>294.14</b>                    | <b>252.92</b>                     | <b>269.75</b>                    | <b>869.60</b>                    | <b>899.45</b>                    | <b>1,148.70</b>             |
| 10      | Tax expense   |                                  |                                   |                                  |                                  |                                  |                             |
|         | Current tax   | 78.85                            | 58.06                             | 98.74                            | 213.42                           | 261.71                           | 292.21                      |
|         | Deferred tax  | (7.99)                           | 9.82                              | (20.63)                          | 11.93                            | (2.33)                           | 45.52                       |
| 11      | <b>Net profit for the period (9 - 10)</b>   | <b>223.28</b>                    | <b>185.04</b>                     | <b>191.64</b>                    | <b>644.25</b>                    | <b>640.07</b>                    | <b>810.97</b>               |
| 12      | Other comprehensive income  |                                  |                                   |                                  |                                  |                                  |                             |
|         | A. (i) Items that will not be reclassified to profit or loss  |                                  |                                   |                                  |                                  |                                  |                             |
|         | Remeasurements of post employment benefit obligations   | (0.40)                           | 0.27                              | (0.96)                           | (1.30)                           | (3.40)                           | (1.37)                      |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss                         |                                  |                                   |                                  |                                  |                                  |                             |
|         | Remeasurements of post employment benefit obligations   | 0.14                             | (0.09)                            | 0.23                             | 0.41                             | 0.78                             | 0.41                        |
|         | B. (i) Items that will be reclassified to profit or loss  |                                  |                                   |                                  |                                  |                                  |                             |
|         | Exchange differences on translation of foreign operations   | (7.45)                           | 2.29                              | (33.12)                          | (6.63)                           | (26.25)                          | (33.77)                     |
|         | Change in fair value of hedging instrument  | 0.26                             | (1.48)                            | 7.73                             | (1.94)                           | 22.93                            | 25.52                       |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss                             |                                  |                                   |                                  |                                  |                                  |                             |
|         | Change in fair value of hedging instrument  | (0.09)                           | 0.51                              | (2.67)                           | 0.67                             | (7.93)                           | (8.83)                      |
|         | <b>Total other comprehensive income</b>   | <b>(7.54)</b>                    | <b>1.50</b>                       | <b>(28.79)</b>                   | <b>(8.79)</b>                    | <b>(13.87)</b>                   | <b>(18.04)</b>              |
| 13      | <b>Total comprehensive income for the period (11 +/- 12)</b>  | <b>215.74</b>                    | <b>186.54</b>                     | <b>162.85</b>                    | <b>635.46</b>                    | <b>626.20</b>                    | <b>792.93</b>               |
| 14      | Net profit attributable to:   |                                  |                                   |                                  |                                  |                                  |                             |
|         | - Owners  | 220.51                           | 181.43                            | 188.91                           | 633.91                           | 629.90                           | 798.59                      |
|         | - Non-controlling interests   | 2.77                             | 3.61                              | 2.73                             | 10.34                            | 10.17                            | 12.38                       |
| 15      | Other comprehensive income attributable to:   |                                  |                                   |                                  |                                  |                                  |                             |
|         | - Owners  | (7.54)                           | 1.50                              | (28.78)                          | (8.79)                           | (13.87)                          | (18.03)                     |
|         | - Non-controlling interests   | -                                | -                                 | -                                | -                                | -                                | (0.01)                      |
| 16      | Total comprehensive income attributable to:   |                                  |                                   |                                  |                                  |                                  |                             |
|         | - Owners  | 212.97                           | 182.93                            | 160.12                           | 625.12                           | 616.03                           | 780.56                      |
|         | - Non-controlling interests   | 2.77                             | 3.61                              | 2.73                             | 10.34                            | 10.17                            | 12.37                       |
| 17      | Paid-up equity share capital (Face value of Re. 1/- per share)  | 129.08                           | 129.08                            | 129.04                           | 129.08                           | 129.04                           | 129.05                      |
| 18      | Other equity  |                                  |                                   |                                  |                                  |                                  | 2,196.63                    |
| 19      | Earnings per share (of Re. 1 /- each) ( Not annualised)   |                                  |                                   |                                  |                                  |                                  |                             |
|         | (a) Basic (in Rs.)  | 1.71                             | 1.41                              | 1.49                             | 4.92                             | 4.98                             | 6.21                        |
|         | (b) Diluted (in Rs.)  | 1.71                             | 1.41                              | 1.49                             | 4.92                             | 4.97                             | 6.20                        |
|         | See accompanying notes to the financial results   |                                  |                                   |                                  |                                  |                                  |                             |



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**Notes to the Marico Limited Consolidated financial results:**

1. The Consolidated un-audited financial results for the quarter and nine months ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on February 09, 2018. These consolidated financial results have been subjected to limited review by the statutory auditors of the Company and are available on the Company's website - <http://www.marico.com> and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
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 Company has opted to publish consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Standalone financial results, which were also subjected to the Limited Review by the statutory auditors, are available on the Company's website - <http://www.marico.com> and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
4. The Consolidated financial results for the quarter and nine months ended December 31, 2017 comprise results of Marico Limited and its subsidiaries and step down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia and Vietnam. All the aforesaid entities are collectively called 'Marico'.
5. During the previous year ended March 31, 2017, the Company had acquired 35.43% stake in Zed Lifestyle Private Limited, a joint venture. During the quarter ended June 30, 2017 the Company acquired additional stake of 2.69%. Further during the quarter ended December 31, 2017 the Company acquired additional stake of 2.48% in the Joint Venture.
6. Following are the particulars of the Company (on a standalone basis) :

*(Rs. in crores)*

| Particulars                                     | Quarter ended     |                    |                   | Nine Months ended |                   | Year ended     |
|---|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
|   | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 | December 31, 2016 | March 31, 2017 |
| Revenue from operations (including excise duty) | 1,337.59          | 1,246.28           | 1,142.98          | 3,967.56          | 3,757.87          | 4,868.88       |
| Profit before tax                               | 306.34            | 209.61             | 352.46            | 771.63            | 909.53            | 1,141.72       |
| Profit after tax                                | 240.11            | 160.31             | 265.30            | 598.45            | 679.32            | 842.70         |



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7. For the period ended December 31, 2017 - 300,000 equity shares of Re. 1/- each fully paid up were allotted upon exercise of the vested stock option pursuant to Marico Employee Stock Option Scheme, 2014. Following are the particulars of Employee Stock Option plan under various schemes:

| Particulars   | Marico Employee Stock Option Scheme, 2014 | Marico MD CEO Employee Stock Option Plan, 2014 | Marico Employee Stock Option Plan, 2016 |           |            |           |          |           |            |
|---|---|--|---|-----------|------------|-----------|----------|-----------|------------|
|   |   |  | Scheme I                                | Scheme II | Scheme III | Scheme IV | Scheme V | Scheme VI | Scheme VII |
| Balance at the beginning of the period April 1,2017   | 300,000                                   | 93,200   | 80,000                                  | 939,700   | 101,080    | 719,830   | -        | -         | -          |
| Granted during the period                             | -   | -  | -                                       | -         | 18,730     | 133,790   | 67,120   | 97,050    | 589,430    |
| Forfeited during the period                           | -   | -  | -                                       | -         | 25,620     | 154,670   | -        | -         | -          |
| Exercised during the period                           | 300,000                                   | -  | -                                       | -         | -          | -         | -        | -         | -          |
| Outstanding at the end of the period December 31,2017 | -   | 93,200   | 80,000                                  | 939,700   | 94,190     | 698,950   | 67,120   | 97,050    | 589,430    |

8. 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. This change complies with the Ind AS segment reporting principles.

(Rs. in crores)

| Particulars  | Quarter ended     |                    |                   | Nine Months Ended |                   | Year ended      |
|--|-------------------|--------------------|-------------------|-------------------|-------------------|-----------------|
|  | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 | December 31, 2016 | March 31, 2017  |
| Segment revenue (Sales and other operating income)                     |                   |                    |                   |                   |                   |                 |
| India  | 1,284.61          | 1,200.04           | 1,081.07          | 3,812.16          | 3,544.21          | 4,579.45        |
| International  | 339.72            | 336.25             | 335.64            | 1,040.84          | 1,069.56          | 1,356.47        |
| <b>Total Segment Revenue</b>   | <b>1,624.33</b>   | <b>1,536.29</b>    | <b>1,416.71</b>   | <b>4,853.00</b>   | <b>4,613.77</b>   | <b>5,935.92</b> |
| Less : Inter segment revenue   | -                 | -                  | -                 | -                 | -                 | -               |
| <b>Net Segment Revenue</b>   | <b>1,624.33</b>   | <b>1,536.29</b>    | <b>1,416.71</b>   | <b>4,853.00</b>   | <b>4,613.77</b>   | <b>5,935.92</b> |
| Segment Results (Profit before tax and interest)                       |                   |                    |                   |                   |                   |                 |
| India  | 270.78            | 218.02             | 252.08            | 763.75            | 807.89            | 1,058.83        |
| International  | 44.12             | 58.30              | 48.91             | 176.16            | 177.01            | 198.66          |
| <b>Total Segment Results</b>   | <b>314.90</b>     | <b>276.32</b>      | <b>300.99</b>     | <b>939.91</b>     | <b>984.90</b>     | <b>1,257.49</b> |
| Less : (i) Finance Cost  | 3.88              | 3.52               | 4.43              | 10.87             | 11.84             | 16.58           |
| (ii) Other Un-allocable Expenditure net of unallocable income          | 16.75             | 19.30              | 26.60             | 58.68             | 73.03             | 91.21           |
| <b>Profit Before Tax</b>   | <b>294.27</b>     | <b>253.50</b>      | <b>269.96</b>     | <b>870.36</b>     | <b>900.03</b>     | <b>1,149.70</b> |
| Share of profit/ (loss) of Joint Venture                               | (0.13)            | (0.58)             | (0.21)            | (0.76)            | (0.58)            | (1.00)          |
| <b>Profit Before Tax after share of profit/(loss) of Joint Venture</b> | <b>294.14</b>     | <b>252.92</b>      | <b>269.75</b>     | <b>869.60</b>     | <b>899.45</b>     | <b>1,148.70</b> |



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| <b>Segment Assets</b>            |                 |                 |                 |                 |                 |                 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| India                            | 1,715.49        | 1,646.05        | 1,441.55        | 1,715.49        | 1,441.55        | 1,695.72        |
| International                    | 973.18          | 947.29          | 955.01          | 973.18          | 955.01          | 914.44          |
| Unallocated                      | 1,457.38        | 1,559.50        | 1,495.95        | 1,457.38        | 1,495.95        | 989.36          |
| <b>Total Segment Assets</b>      | <b>4,146.05</b> | <b>4,152.84</b> | <b>3,892.51</b> | <b>4,146.05</b> | <b>3,892.51</b> | <b>3,599.52</b> |
| <b>Segment Liabilities</b>       |                 |                 |                 |                 |                 |                 |
| India                            | 713.52          | 724.65          | 675.75          | 713.52          | 675.75          | 703.05          |
| International                    | 312.48          | 298.16          | 286.69          | 312.48          | 286.69          | 287.65          |
| Unallocated                      | 377.88          | 369.41          | 441.56          | 377.88          | 441.56          | 269.80          |
| <b>Total Segment Liabilities</b> | <b>1,403.88</b> | <b>1,392.22</b> | <b>1,404.00</b> | <b>1,403.88</b> | <b>1,404.00</b> | <b>1,260.50</b> |

9. During the nine months ended December 31, 2017, Marico South Africa (Pty) Limited, a wholly owned stepdown subsidiary of Marico Limited acquired the business & Brand called 'ISOPLUS' in South Africa from JM Products (Pty.) Limited & Ms. Mary L. Harris for a total Consideration of ZAR 75 Million. (INR 36.10 Crore approx.)
10. The Board of Directors of Marico Limited declared second interim dividend of 250% (Rs. 2.50 per share) at its meeting held on February 09, 2018. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on February 20, 2018.
11. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai



Saugata Gupta

Managing Director and CEO

Date: February 09, 2018





### **About Marico:**

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2016-17, Marico recorded a turnover of INR 59 billion (USD 886 Million) through its products sold in India and more than 25 other countries in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Parachute Advansed, Saffola, Hair & Care, Nihar, Nihar Naturals, Livon, Set Wet, Mediker and Revive. The International business 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, Thuan Phat and Isoplus.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 10% in Turnover and 18% in Profits over the past 5 years.

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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CIN: L15140MH1988PLC049208

Websites: [www.marico.com](http://www.marico.com), [www.maricobd.com](http://www.maricobd.com), [www.maricoinnovationfoundation.org](http://www.maricoinnovationfoundation.org),  
[www.parachuteadvansed.com](http://www.parachuteadvansed.com), [www.saffolalife.com](http://www.saffolalife.com), [www.icpvn.com](http://www.icpvn.com), [www.chottekadam.com](http://www.chottekadam.com),  
[www.setwet.com](http://www.setwet.com), [www.livonhairgain.com](http://www.livonhairgain.com), [www.livonilovemyhair.com](http://www.livonilovemyhair.com), [www.fitfoodie.in](http://www.fitfoodie.in),  
[www.artofoiling.com](http://www.artofoiling.com), [www.indiaparenting.com/bio-oil/](http://www.indiaparenting.com/bio-oil/)

A handwritten signature in black ink, appearing to be "SG".

**MARICO LIMITED**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017.**

| Sr. No. | Particulars   | Rs. In Crore                  |                                |                               |                               |                               |                          |
|---------|---|-------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------|
|         |   | Quarter ended                 |                                |                               | Nine months ended             |                               | Year ended               |
|         |   | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2017 (Audited) |
| 1       | Revenue from operations   | 1,337.59                      | 1,246.28                       | 1,142.98                      | 3,967.56                      | 3,757.87                      | 4,868.88                 |
| 2       | Other income  | 71.89                         | 32.21                          | 157.64                        | 125.56                        | 240.37                        | 261.86                   |
| 3       | <b>Total Income (1 + 2)</b>   | <b>1,409.48</b>               | <b>1,278.49</b>                | <b>1,300.62</b>               | <b>4,093.12</b>               | <b>3,998.24</b>               | <b>5,130.74</b>          |
| 4       | <b>Expenses</b>   |                               |                                |                               |                               |                               |                          |
|         | (a) Cost of materials consumed  | 794.11                        | 682.53                         | 568.47                        | 2,168.37                      | 1,670.52                      | 2,352.21                 |
|         | (b) Purchase of stock-in-trade  | 20.37                         | 12.06                          | 43.09                         | 49.15                         | 134.33                        | 169.44                   |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (66.80)                       | (1.14)                         | (23.00)                       | (24.21)                       | 108.43                        | (47.44)                  |
|         | (d) Excise duty   | -                             | -                              | 5.34                          | 10.91                         | 10.58                         | 18.13                    |
|         | (e) Employee benefits expense   | 65.10                         | 70.83                          | 58.47                         | 208.94                        | 188.51                        | 250.92                   |
|         | (f) Finance cost  | 1.86                          | 1.87                           | 2.89                          | 5.72                          | 8.47                          | 12.59                    |
|         | (g) Depreciation and amortisation expense   | 16.26                         | 17.93                          | 15.83                         | 49.70                         | 44.85                         | 64.10                    |
|         | (h) Other expenses  |                               |                                |                               |                               |                               |                          |
|         | Advertisement and sales promotion   | 103.97                        | 123.73                         | 100.66                        | 351.42                        | 382.48                        | 467.47                   |
|         | Others  | 168.27                        | 161.07                         | 176.41                        | 501.50                        | 540.54                        | 701.60                   |
|         | <b>Total expenses</b>   | <b>1,103.14</b>               | <b>1,068.88</b>                | <b>948.16</b>                 | <b>3,321.50</b>               | <b>3,088.71</b>               | <b>3,989.02</b>          |
| 5       | <b>Profit before exceptional items and tax (3 - 4)</b>                            | <b>306.34</b>                 | <b>209.61</b>                  | <b>352.46</b>                 | <b>771.62</b>                 | <b>909.53</b>                 | <b>1,141.72</b>          |
| 6       | Exceptional items   | -                             | -                              | -                             | -                             | -                             | -                        |
| 7       | <b>Profit before tax (5 - 6)</b>  | <b>306.34</b>                 | <b>209.61</b>                  | <b>352.46</b>                 | <b>771.62</b>                 | <b>909.53</b>                 | <b>1,141.72</b>          |
| 8       | <b>Tax expense</b>  |                               |                                |                               |                               |                               |                          |
|         | Current tax   | 68.28                         | 45.43                          | 89.01                         | 170.01                        | 222.14                        | 243.52                   |
|         | Deferred tax  | (2.05)                        | 3.87                           | (1.85)                        | 3.17                          | 8.07                          | 55.50                    |
| 9       | <b>Net profit for the period (7 - 8)</b>  | <b>240.11</b>                 | <b>160.31</b>                  | <b>265.30</b>                 | <b>598.44</b>                 | <b>679.32</b>                 | <b>842.70</b>            |
| 10      | Other comprehensive income  |                               |                                |                               |                               |                               |                          |
|         | A. (i) Items that will not be reclassified to profit or loss                      |                               |                                |                               |                               |                               |                          |
|         | Remeasurements of post employment benefit obligations                             | (0.39)                        | 0.26                           | (0.65)                        | (1.18)                        | (2.24)                        | (1.80)                   |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss |                               |                                |                               |                               |                               |                          |
|         | Remeasurements of post employment benefit obligations                             | 0.14                          | (0.09)                         | 0.23                          | 0.41                          | 0.78                          | 0.62                     |
|         | B. (i) Items that will be reclassified to profit or loss                          |                               |                                |                               |                               |                               |                          |
|         | Change in fair value of hedging instrument  | 0.26                          | (1.48)                         | 7.73                          | (1.94)                        | 22.93                         | 25.52                    |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss     |                               |                                |                               |                               |                               |                          |
|         | Change in fair value of hedging instrument  | (0.09)                        | 0.51                           | (2.67)                        | 0.67                          | (7.93)                        | (8.83)                   |
|         | <b>Total other comprehensive income for the period</b>                            | <b>(0.08)</b>                 | <b>(0.80)</b>                  | <b>4.64</b>                   | <b>(2.04)</b>                 | <b>13.54</b>                  | <b>15.51</b>             |
| 11      | <b>Total comprehensive income for the period (9 + 10)</b>                         | <b>240.03</b>                 | <b>159.51</b>                  | <b>269.94</b>                 | <b>596.40</b>                 | <b>692.86</b>                 | <b>858.21</b>            |
| 12      | Paid-up equity share capital (Face value of Re. 1/- per share)                    | 129.08                        | 129.08                         | 129.04                        | 129.08                        | 129.04                        | 129.05                   |
| 13      | Other equity  |                               |                                |                               |                               |                               | 2,795.19                 |
| 14      | Earnings per share (of Re 1 /- each) ( Not annualised)                            |                               |                                |                               |                               |                               |                          |
|         | (a) Basic (in Rs.)  | 1.86                          | 1.25                           | 2.09                          | 4.65                          | 5.28                          | 6.55                     |
|         | (b) Diluted (in Rs.)  | 1.86                          | 1.24                           | 2.09                          | 4.64                          | 5.27                          | 6.53                     |
|         | See accompanying notes to the financial results                                   |                               |                                |                               |                               |                               |                          |



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**Notes to the Marico Limited Standalone financial results:**

1. The Standalone un-audited financial results for the quarter and nine months ended December 31, 2017 were reviewed by the audit committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on February 9, 2018. These financial results have been subjected to limited review by the statutory auditors of the Company and are available on the Company's website - <http://www.marico.com> and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
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. During the quarter and nine months ended December 31, 2017, the Company has received dividend of Rs. 54.60 crores and Rs. 65.86 crores, respectively, from its subsidiary Marico Bangladesh Limited (for the quarter and nine months ended December 31, 2016, the company had received dividend of Rs. 134.97 crores and Rs. 171.39 crores, respectively from its subsidiaries Marico Bangladesh Limited and Marico South East Asia Corporation).
4. During the nine months ended December 31, 2017 - 300,000 equity shares of Re. 1/- each fully paid up were allotted upon exercise of the vested stock option pursuant to Marico Employee Stock Option Scheme, 2014. Following are the particulars of Employee Stock Option plan under various schemes:

| Particulars  | Marico Employee Stock Option Scheme, 2014 | Marico MD CEO Employee Stock Option Plan, 2014 | Marico Employee Stock Option Plan, 2016 |           |            |           |          |           |            |
|--|---|--|---|-----------|------------|-----------|----------|-----------|------------|
|  |   |  | Scheme I                                | Scheme II | Scheme III | Scheme IV | Scheme V | Scheme VI | Scheme VII |
| Balance at the beginning of the period April 1, 2017   | 300,000                                   | 93,200   | 80,000                                  | 939,700   | 101,080    | 719,830   | -        | -         | -          |
| Granted during the period                              | -   | -  | -                                       | -         | 18,730     | 133,790   | 67,120   | 97,050    | 589,430    |
| Forfeited during the period                            | -   | -  | -                                       | -         | 25,620     | 154,670   | -        | -         | -          |
| Exercised during the period                            | 300,000                                   | -  | -                                       | -         | -          | -         | -        | -         | -          |
| Outstanding at the end of the period December 31, 2017 | -   | 93,200   | 80,000                                  | 939,700   | 94,190     | 698,950   | 67,120   | 97,050    | 589,430    |



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5. During the previous year ended March 31, 2017, the Company had acquired 35.43% stake in Zed Lifestyle Private Limited, a joint venture. During the quarter ended June 30, 2017 the Company acquired additional stake of 2.69%. Further during the quarter ended December 31, 2017 the Company acquired additional stake of 2.48% in the Joint Venture.
6. Additional equity infusion was done in Marico South Africa Consumer Care (Pty) Ltd to the tune of ZAR 30 Million (Rs.14.47 crores approx.) during the quarter ended September 30, 2017.
7. In accordance with the Indian Accounting Standards (Ind AS 108), the Company has disclosed segment results in consolidated financial results.
8. The Board of Directors of Marico Limited declared interim dividend of 250% (Rs. 2.50 per share) at its meeting held on February 9, 2018. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on February 20, 2018.
9. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai

Date: February 09, 2018



Saugata Gupta

Managing Director and CEO

