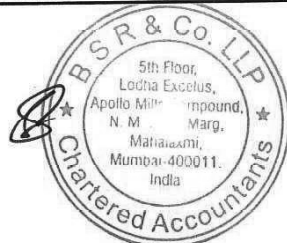


STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018.

Rs. In Crore

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from operations	1,860.97	1,836.82	1,624.33	5,724.58	4,853.00	6,333.09
2	Other income	21.57	29.21	18.16	74.79	61.75	84.63
3	Total Income (1 + 2)	1,882.54	1,866.03	1,642.49	5,799.37	4,914.75	6,417.72
4	Expenses						
	(a) Cost of materials consumed	879.14	1,012.23	909.66	2,953.55	2,501.95	3,371.67
	(b) Purchase of stock-in-trade	37.70	33.22	29.37	104.49	77.34	196.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	82.51	(16.77)	(73.13)	139.63	(20.75)	(219.50)
	(d) Excise duty	-	-	-	-	10.91	10.91
	(e) Employee benefits expense	120.44	114.55	102.63	349.64	318.75	422.22
	(f) Finance cost	4.79	5.67	3.88	15.75	10.87	16.17
	(g) Depreciation and amortisation expense	22.58	22.39	21.32	67.41	65.98	89.08
	(h) Other expenses						
	Advertisement and sales promotion	164.37	175.82	146.67	505.90	469.09	587.96
	Others	227.87	223.71	207.82	673.47	610.25	826.06
	Total expenses	1,539.40	1,570.82	1,348.22	4,809.84	4,044.39	5,300.58
5	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax (3 - 4)	343.14	295.21	294.27	989.53	870.36	1,117.14
6	Share of profit / (loss) of joint ventures using the equity method	0.00	0.67	(0.13)	0.93	(0.76)	(0.12)
7	Profit before exceptional items and and tax (5 + 6)	343.14	295.88	294.14	990.46	869.60	1,117.02
8	Exceptional Items - (Income) / Expenses	-	-	-	-	-	-
9	Profit before tax (7 - 8)	343.14	295.88	294.14	990.46	869.60	1,117.02
10	Tax expense						
	Current tax	105.97	76.51	78.85	264.34	213.42	284.12
	Deferred tax - Charge / (Credit)	(14.53)	1.11	(7.99)	(3.97)	11.93	5.45
11	Net profit for the period (9 - 10)	251.70	218.26	223.28	730.09	644.25	827.45
12	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	(1.09)	0.75	(0.40)	(0.48)	(1.30)	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	0.38	(0.27)	0.14	0.17	0.41	0.46
	B. (i) Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	(18.99)	17.67	(7.45)	11.39	(6.63)	3.97
	Change in fair value of hedging instrument	0.92	0.38	0.26	(0.72)	(1.94)	(1.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	(0.32)	(0.14)	(0.09)	0.25	0.67	0.67
	Total other comprehensive income	(19.10)	18.39	(7.54)	10.61	(8.79)	2.24
13	Total comprehensive income for the period (11 + 12)	232.60	236.65	215.74	740.70	635.46	829.69
14	Net profit attributable to:						
	- Owners	247.25	214.22	220.51	717.16	633.91	814.49
	- Non-controlling interests	4.45	4.04	2.77	12.93	10.34	12.96
15	Other comprehensive income attributable to:						
	- Owners	(19.10)	18.39	(7.54)	10.61	(8.79)	2.22
	- Non-controlling interests	-	-	-	-	-	0.02
16	Total comprehensive income attributable to:						
	- Owners	228.15	232.61	212.97	727.77	625.12	816.71
	- Non-controlling interests	4.45	4.04	2.77	12.93	10.34	12.98
17	Paid-up equity share capital (Face value of Re. 1/- per share)	129.09	129.09	129.08	129.09	129.08	129.09
18	Other equity						2,413.78
19	Earnings per share (of Re. 1 / - each) (Not annualised)						
	(a) Basic (in Rs.)	1.92	1.66	1.71	5.56	4.92	6.32
	(b) Diluted (in Rs.)	1.92	1.66	1.71	5.56	4.92	6.32

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, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on February 05, 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 a limited review by the Statutory Auditor of the Company.
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 nine months ended December 31, 2018 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 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.

5. During the nine months ended December 31, 2018 the Company acquired an additional stake of 2.28% in Zed lifestyle Private Limited, a joint venture, increasing Company's holding to 42.88%.
6. During the nine months ended December 31, 2018 the Company acquired a stake of 19.06% (of which 6.40% is acquired in the quarter ended 31 December 2018) in Revolutionary Fitness Private Limited, a Joint Venture.



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

(Rs. in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
Revenue from operations	1,499.81	1,496.75	1,337.59	4,681.17	3,967.56	5,181.32
Profit before tax	338.10	286.97	306.34	901.69	771.62	953.73
Profit after tax	262.47	225.23	240.11	702.62	598.44	718.23

8. 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	122,680	-	19,190	96,600	-	-	-
Exercised during the period	-	-	-	-	-	-	-	-	-	-
Outstanding at the end of the period December 31, 2018	80,000	939,700	61,850	534,830	67,120	72,280	573,390	24,820	81,800	715,400



9. 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			Nine months ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
Segment revenue (Sales and other operating income)						
India	1,449.38	1,438.85	1,284.61	4,515.86	3,812.16	4,969.04
International	411.59	397.97	339.72	1,208.72	1,040.84	1,364.05
Total Segment Revenue	1,860.97	1,836.82	1,624.33	5,724.58	4,853.00	6,333.09
Less : Inter segment revenue	-	-	-	-	-	-
Net Segment Revenue	1,860.97	1,836.82	1,624.33	5,724.58	4,853.00	6,333.09
Segment Results (Profit before tax and interest)						
India	285.19	245.65	270.78	828.41	763.75	1,003.55
International	78.66	70.53	44.12	228.51	176.16	210.12
Total Segment Results	363.85	316.18	314.90	1,056.92	939.91	1,213.67
Less : (i) Finance Cost	4.79	5.67	3.88	15.75	10.87	16.17
(ii) Other Un-allocable Expenditure net of unallocable income	15.92	15.29	16.75	51.64	58.68	80.36
Profit Before Tax	343.14	295.21	294.27	989.53	870.36	1,117.14
Share of profit/ (loss) of Joint Venture	0.00	0.67	(0.13)	0.93	(0.76)	(0.12)
Profit Before Tax after share of profit/ (loss) of Joint Venture	343.14	295.88	294.14	990.46	869.60	1,117.02
Segment Assets						
India	1,954.25	2,037.53	1,715.49	1,954.25	1,715.49	2,012.37
International	1,139.10	1,155.98	973.18	1,139.10	973.18	1,086.37
Unallocated	1,685.23	1,553.32	1,457.38	1,685.23	1,457.38	982.75
Total Segment Assets	4,778.58	4,746.83	4,146.05	4,778.58	4,146.05	4,081.49
Segment Liabilities						
India	833.70	797.39	713.52	833.70	713.52	711.09
International	370.50	389.01	312.48	370.50	312.48	338.86
Unallocated	532.95	498.71	377.88	532.95	377.88	476.16
Total Segment Liabilities	1,737.15	1,685.11	1,403.88	1,737.15	1,403.88	1,526.11

10. The Board of directors of Marico Limited declared interim dividend of 275% (Rs. 2.75 per share) at its meeting held on February 5, 2019. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on February 13, 2019.

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

Place: Mumbai

Date: February 05, 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 2017-18, Marico recorded a turnover of INR 63 billion (USD 982 Million) 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, Parachute Advansed, Saffola, Saffola FITTIFY, Hair & Care, Nihar Naturals, Livon, Set Wet, True Roots, Mediker and Revive. 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 26% 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.parachuteadvansed.com, www.livonhairgain.com, www.livonilovemyhair.com,
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www.saffolafittify.com/, www.pblskin.com/, www.hairsutras.com/



MARICO LIMITED							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018.							
Sr. No.	Particulars	Rs. In Crore					
		Quarter ended			Nine month ended		Year ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from operations	1,499.81	1,496.75	1,337.59	4,681.17	3,967.56	5,181.32
2	Other income	97.13	84.27	71.89	204.43	125.56	217.22
3	Total Income (1 + 2)	1,596.94	1,581.02	1,409.48	4,885.60	4,093.12	5,398.54
4	Expenses						
	(a) Cost of materials consumed	762.54	844.96	791.26	2,540.05	2,167.16	3,014.97
	(b) Purchase of stock-in-trade	26.85	24.81	20.37	77.31	49.15	73.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	68.41	14.65	(66.80)	149.61	(24.21)	(221.62)
	(d) Excise duty	-	-	-	-	10.91	10.91
	(e) Employee benefits expense	79.83	74.78	65.10	231.86	208.94	274.27
	(f) Finance cost	2.35	2.28	1.86	7.05	5.72	7.55
	(g) Depreciation and amortisation expense	18.69	18.67	16.26	56.36	49.70	66.90
	(h) Other expenses						
	Advertisement and sales promotion	117.13	132.84	106.71	376.60	353.59	439.79
	Others	183.04	181.06	168.38	545.07	500.54	674.58
	Total expenses	1,258.84	1,294.05	1,103.14	3,983.91	3,321.50	4,340.81
5	Profit before exceptional items and tax (3 - 4)	338.10	286.97	306.34	901.69	771.62	1,057.73
6	Exceptional items - (Income) / Expenses (Refer Note 5)	-	-	-	-	-	104.00
7	Profit before tax (5 - 6)	338.10	286.97	306.34	901.69	771.62	953.73
8	Tax expense						
	Current tax	87.50	61.25	68.28	209.94	170.01	229.57
	Deferred tax - Charge	(11.87)	0.49	(2.05)	(10.87)	3.17	5.93
9	Net profit for the period (7 - 8)	262.47	225.23	240.11	702.62	598.44	718.23
10	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	(1.09)	0.75	(0.39)	(0.48)	(1.18)	(0.74)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	0.38	(0.27)	0.14	0.17	0.41	0.26
	B. (i) Items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	0.92	0.38	0.26	(0.72)	(1.94)	(1.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	(0.32)	(0.14)	(0.09)	0.25	0.67	0.67
	Total other comprehensive income for the period	(0.11)	0.72	(0.08)	(0.78)	(2.04)	(1.75)
11	Total comprehensive income for the period (9 + 10)	262.36	225.95	240.03	701.84	596.40	716.48
12	Paid-up equity share capital (Face value of Re. 1/- per share)	129.09	129.09	129.08	129.09	129.08	129.09
13	Other equity						2,912.10
14	Earnings per share (of Re 1 /- each) (Not annualised)						
	(a) Basic (in Rs.)	2.04	1.75	1.86	5.45	4.65	5.58
	(b) Diluted (in Rs.)	2.03	1.75	1.86	5.45	4.64	5.57
	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, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on February 5, 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 a limited review by the Statutory Auditor of the Company.
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)

Subsidiaries	Quarter ended			Nine month ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
Marico South East Asia Corporation	-	-	-	-	-	14.30
Marico Bangladesh Limited	60.88	57.90	54.60	118.79	65.86	119.99
Marico Consumer Care Limited	15.50	-	-	15.50	-	-
Total	76.38	57.90	54.60	134.29	65.86	134.29

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	122,680	-	19,190	96,600	-	-	-
Exercised during the period	-	-	-	-	-	-	-	-	-	-
Outstanding at the end of the period December 31, 2018	80,000	939,700	61,850	534,830	67,120	72,280	573,390	24,820	81,800	715,400



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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.
6. During the nine months ended December 31, 2018 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 nine months ended December 31, 2018 the Company acquired a stake of 19.06% (of which 6.40% is acquired in the quarter ended 31 December 2018) in Revolutionary Fitness Private Limited, a Joint Venture.
8. In accordance with the Indian Accounting Standards (Ind AS 108), the Company has disclosed segment results in consolidated financial results.
9. The Board of Directors of Marico Limited declared interim dividend of 275% (Rs. 2.75 per share) at its meeting held on February 5, 2019. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on February 13, 2019.
10. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai

Date: February 05, 2019



Saugata Gupta

Managing Director and CEO



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