

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	<b>Total Income (1 + 2)</b>	<b>1,637</b>	<b>1,883</b>	<b>1,503</b>	<b>7,437</b>	<b>6,418</b>
4	<b>Expenses</b>					
	(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
	<b>Total expenses</b>	<b>1,363</b>	<b>1,540</b>	<b>1,256</b>	<b>6,173</b>	<b>5,301</b>
5	<b>Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax (3 - 4)</b>	<b>274</b>	<b>343</b>	<b>247</b>	<b>1,264</b>	<b>1,117</b>
6	Share of profit / (loss) of joint ventures using the equity method	-1	0	0	(1)	(0)
7	<b>Profit before exceptional items and tax (5 + 6)</b>	<b>273</b>	<b>343</b>	<b>247</b>	<b>1,263</b>	<b>1,117</b>
8	Exceptional Items - (Income) / Expenses	-	-	-	-	-
9	<b>Profit before tax (7 - 8)</b>	<b>273</b>	<b>343</b>	<b>247</b>	<b>1,263</b>	<b>1,117</b>
10	<b>Tax expense</b>					
	Current tax	67	106	71	331	284
	Deferred tax - Charge / (Credit)	(11)	(15)	(7)	(15)	6
	<b>Tax expense for the current year</b>	<b>56</b>	<b>91</b>	<b>64</b>	<b>316</b>	<b>290</b>
	Tax Adjustments for earlier years (Refer Note 4)	(188)	-	-	(188)	-
	<b>Total income tax expenses recognised during the year</b>	<b>(132)</b>	<b>91</b>	<b>64</b>	<b>128</b>	<b>290</b>
11	<b>Net profit for the period (9 - 10)</b>	<b>405</b>	<b>252</b>	<b>183</b>	<b>1,135</b>	<b>827</b>
12	<b>Other comprehensive income</b>					
	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
	<b>Total other comprehensive income</b>	<b>(29)</b>	<b>(19)</b>	<b>11</b>	<b>(18)</b>	<b>3</b>
13	<b>Total comprehensive income for the period (11 + 12)</b>	<b>376</b>	<b>233</b>	<b>194</b>	<b>1,117</b>	<b>830</b>
14	<b>Net profit attributable to:</b>					
	- Owners	401	248	181	1,118	814
	- Non-controlling interests	4	4	2	17	13
15	<b>Other comprehensive income attributable to:</b>					
	- Owners	(29)	(19)	11	(18)	3
	- Non-controlling interests	(0)	-	0	(0)	0
16	<b>Total comprehensive income attributable to:</b>					
	- 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	<b>Earnings per share (of Re. 1/- each) (Not annualised)</b>					
	(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)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment <sup>¶</sup>	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
<b>Financial assets (non current)</b>		
(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
<b>Total non-current assets</b>	<b>1,542</b>	<b>1,287</b>
<b>Current assets</b>		
Inventories	1,411	1,511
<b>Financial assets (current)</b>		
(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	-
<b>Total current assets</b>	<b>3,200</b>	<b>2,794</b>
<b>TOTAL ASSETS</b>	<b>4,742</b>	<b>4,081</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	129	129
Other equity	2,920	2,448
Other reserves	(50)	(34)
<b>Equity attributable to owners of the company</b>	<b>2,999</b>	<b>2,543</b>
Non-controlling interests	11	12
<b>Total Equity</b>	<b>3,010</b>	<b>2,555</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities (non current)</b>		
(i) Borrowings	14	20
Employee benefit obligations	20	19
Deferred tax liabilities (net)	12	29
<b>Total non-current liabilities</b>	<b>46</b>	<b>68</b>
<b>Current liabilities</b>		
<b>Financial liabilities (current)</b>		
(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
<b>Total current liabilities</b>	<b>1,686</b>	<b>1,458</b>
<b>Total liabilities</b>	<b>1,732</b>	<b>1,526</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,742</b>	<b>4,081</b>





**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](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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



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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
<b>Total Segment Revenue</b>	<b>1,609</b>	<b>1,861</b>	<b>1,480</b>	<b>7,334</b>	<b>6,333</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>1,609</b>	<b>1,861</b>	<b>1,480</b>	<b>7,334</b>	<b>6,333</b>
Segment Results (Profit before tax and interest)					
India	240	285	240	1,068	1,004
International	60	79	34	289	210
<b>Total Segment Results</b>	<b>300</b>	<b>364</b>	<b>274</b>	<b>1,357</b>	<b>1,214</b>
Less: (i) Finance Cost	8	5	5	24	16
(ii) Other Un-allocable Expenditure net of unallocable income	18	16	22	69	81
<b>Profit Before Tax</b>	<b>274</b>	<b>343</b>	<b>247</b>	<b>1,264</b>	<b>1,117</b>
Share of profit/ (loss) of Joint Venture	(1)	0	0	(1)	(0)
<b>Profit Before Tax after share of profit/ (loss) of Joint Venture</b>	<b>273</b>	<b>343</b>	<b>247</b>	<b>1,263</b>	<b>1,117</b>
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
<b>Total Segment Assets</b>	<b>4,742</b>	<b>4,778</b>	<b>4,081</b>	<b>4,742</b>	<b>4,081</b>
Segment Liabilities					
India	860	834	711	860	711
International	359	370	339	359	339
Unallocated	513	533	476	513	476
<b>Total Segment Liabilities</b>	<b>1,732</b>	<b>1,737</b>	<b>1,526</b>	<b>1,732</b>	<b>1,526</b>

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](mailto:investor@marico.com) with your email address, Name, DP ID and Client ID.

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[www.parachuteadvansed.com](http://www.parachuteadvansed.com), [www.livonhairgain.com](http://www.livonhairgain.com), [www.livonilovemyhair.com](http://www.livonilovemyhair.com),  
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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	<b>Total Income (1 + 2)</b>	<b>1,387</b>	<b>1,597</b>	<b>1,305</b>	<b>6,272</b>	<b>5,399</b>
4	<b>Expenses</b>					
	(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
	<b>Total expenses</b>	<b>1,101</b>	<b>1,259</b>	<b>1,019</b>	<b>5,085</b>	<b>4,341</b>
5	<b>Profit from ordinary activities before tax (3 - 4)</b>	<b>286</b>	<b>338</b>	<b>286</b>	<b>1,187</b>	<b>1,058</b>
6	Exceptional items - (Income) / Expenses (Refer Note 6)	-	-	104	-	104
7	<b>Profit before tax (5 - 6)</b>	<b>286</b>	<b>338</b>	<b>182</b>	<b>1,187</b>	<b>954</b>
8	<b>Tax expense</b>					
	Current tax	50	88	59	260	230
	Deferred tax - Charge	(6)	(12)	3	(17)	6
	<b>Tax expense for the current year</b>	<b>44</b>	<b>76</b>	<b>62</b>	<b>243</b>	<b>236</b>
	Tax Adjustments for earlier years (Refer Note 5)	(188)	-	-	(188)	-
	<b>Total income tax expenses recognised during the year</b>	<b>(144)</b>	<b>76</b>	<b>62</b>	<b>55</b>	<b>236</b>
9	<b>Net profit for the period (7 - 8)</b>	<b>430</b>	<b>262</b>	<b>120</b>	<b>1,132</b>	<b>718</b>
10	<b>Other comprehensive income</b>					
	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
	<b>Total other comprehensive income for the period</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(1)</b>	<b>(2)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>430</b>	<b>262</b>	<b>120</b>	<b>1,131</b>	<b>716</b>
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	<b>Earnings per share (of Re 1 /- each) ( Not annualised)</b>					
	(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					



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Standalone Balance Sheet		
Particulars	Rs. In Crore	
	As at 31 <sup>st</sup> March, 2019 (Audited)	As at 31 <sup>st</sup> March, 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
<b>Total non-current assets</b>	<b>1,927</b>	<b>1,685</b>
<b>Current assets</b>		
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	-
<b>Total current assets</b>	<b>2,714</b>	<b>2,335</b>
<b>TOTAL ASSETS</b>	<b>4,641</b>	<b>4,020</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	129	129
Other equity		
Reserves and surplus	3,379	2,912
Other reserves	0	0
<b>Total equity</b>	<b>3,508</b>	<b>3,041</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities (Non Current)</b>		
(i) Employee benefit obligations	9	10
Deferred tax liabilities (net)	-	18
<b>Total non current liabilities</b>	<b>9</b>	<b>28</b>
<b>Current liabilities</b>		
<b>Financial liabilities (current)</b>		
(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
<b>Total current liabilities</b>	<b>1,124</b>	<b>951</b>
<b>Total liabilities</b>	<b>1,133</b>	<b>979</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,641</b>	<b>4,020</b>



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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](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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	-
<b>Total</b>	<b>72</b>	<b>76</b>	<b>68</b>	<b>206</b>	<b>134</b>

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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