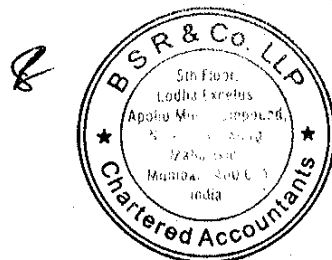


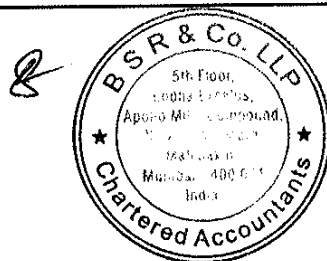
**MARICO LIMITED**
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018.**
**Rs. In Crore**

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from operations	1,836.82	2,026.79	1,536.29	3,863.61	3,228.67	6,333.09
2	Other income	29.21	24.01	21.44	53.22	43.59	84.63
3	<b>Total Income (1 + 2)</b>	<b>1,866.03</b>	<b>2,050.80</b>	<b>1,557.73</b>	<b>3,916.83</b>	<b>3,272.26</b>	<b>6,417.72</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	1,012.23	1,062.18	779.32	2,074.41	1,592.29	3,371.67
	(b) Purchase of stock-in-trade	33.22	33.57	21.62	66.79	47.97	196.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.77)	73.89	14.42	57.12	52.38	(219.50)
	(d) Excise duty	-	-	-	-	10.91	10.91
	(e) Employee benefits expense	114.55	114.65	107.51	229.20	216.12	422.22
	(f) Finance cost	5.67	5.29	3.52	10.96	6.99	16.17
	(g) Depreciation and amortisation expense	22.39	22.44	23.52	44.83	44.66	89.08
	(h) Other expenses	-	-	-	-	-	-
	Advertisement and sales promotion	175.82	165.71	158.50	341.53	322.42	587.96
	Others	223.71	221.89	195.82	445.60	402.43	826.06
	<b>Total expenses</b>	<b>1,570.82</b>	<b>1,699.62</b>	<b>1,304.23</b>	<b>3,270.44</b>	<b>2,696.17</b>	<b>5,300.58</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>295.21</b>	<b>351.18</b>	<b>253.50</b>	<b>646.39</b>	<b>576.09</b>	<b>1,117.14</b>
6	Share of profit / (loss) of joint ventures using the equity method	0.67	0.26	(0.58)	0.93	(0.63)	(0.12)
7	<b>Profit before exceptional items and tax (5 + 6)</b>	<b>295.88</b>	<b>351.44</b>	<b>252.92</b>	<b>647.32</b>	<b>575.46</b>	<b>1,117.02</b>
8	Exceptional Items - (Income) / Expenses	-	-	-	-	-	-
9	<b>Profit before tax (7 - 8)</b>	<b>295.88</b>	<b>351.44</b>	<b>252.92</b>	<b>647.32</b>	<b>575.46</b>	<b>1,117.02</b>
10	<b>Tax expense</b>						
	Current tax	76.51	81.86	58.06	158.37	134.57	284.12
	Deferred tax - Charge / (Credit)	1.11	9.45	9.82	10.56	19.92	5.45
11	<b>Net profit for the period (9 - 10)</b>	<b>218.26</b>	<b>260.13</b>	<b>185.04</b>	<b>478.39</b>	<b>420.97</b>	<b>827.45</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	0.75	(0.14)	0.27	0.61	(0.90)	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	(0.27)	0.06	(0.09)	(0.21)	0.27	0.46
	B. (i) Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	17.67	12.71	2.29	30.38	0.82	3.97
	Change in fair value of hedging instrument	0.38	(2.02)	(1.48)	(1.64)	(2.20)	(1.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	(0.14)	0.71	0.51	0.57	0.76	0.67
	<b>Total other comprehensive income</b>	<b>18.39</b>	<b>11.32</b>	<b>1.50</b>	<b>29.71</b>	<b>(1.25)</b>	<b>2.24</b>
13	<b>Total comprehensive income for the period (11 + 12)</b>	<b>236.65</b>	<b>271.45</b>	<b>186.54</b>	<b>508.10</b>	<b>419.72</b>	<b>829.69</b>
14	<b>Net profit attributable to:</b>						
	- Owners	214.22	255.69	181.43	469.91	413.40	814.49
	- Non-controlling interests	4.04	4.44	3.61	8.48	7.57	12.96
15	<b>Other comprehensive income attributable to:</b>						
	- Owners	18.39	11.32	1.50	29.71	(1.25)	2.22
	- Non-controlling interests	-	-	-	-	-	0.02
16	<b>Total comprehensive income attributable to:</b>						
	- Owners	232.61	267.01	182.93	499.62	412.15	816.71
	- Non-controlling interests	4.04	4.44	3.61	8.48	7.57	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	<b>Earnings per share (of Re. 1/- each) (Not annualised)</b>						
	(a) Basic (in Rs.)	1.66	1.98	1.41	3.65	3.21	6.32
	(b) Diluted (in Rs.)	1.66	1.98	1.41	3.64	3.21	6.32
	See accompanying notes to the financial results						



Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 175, CST Road, Kallna  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159

Consolidated Balance Sheet		Rs. In Crore	
Particulars	As at 30th September 2018 (Unaudited)	As at 31st March 2018 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	531.88	534.49	
Capital work-in-progress	79.18	26.82	
Investment properties	29.89	29.57	
Goodwill	523.51	485.80	
Other intangible assets	56.44	60.47	
Investment accounted for using the equity method	25.12	20.18	
Financial assets (non current)			
(i) Investments	24.55	36.84	
(ii) Loans	4.32	4.13	
(iii) Other financial assets	15.16	14.89	
Deferred tax assets (net)	9.30	9.24	
Non-current tax assets (net)	32.18	33.19	
Other non-current assets	30.52	32.44	
<b>Total non-current assets</b>	<b>1,362.05</b>	<b>1,288.06</b>	
<b>Current assets</b>			
Inventories	1,221.17	1,510.88	
Financial assets (current)			
(i) Investments	883.50	485.78	
(ii) Trade receivables	587.07	340.56	
(iii) Cash and cash equivalents	117.16	50.57	
(iv) Bank balances other than (iii) above	298.91	149.55	
(v) Loans	4.70	3.87	
(vi) Other financial assets	3.33	2.18	
Other current assets	268.94	250.04	
<b>Total current assets</b>	<b>3,384.78</b>	<b>2,793.43</b>	
<b>TOTAL ASSETS</b>	<b>4,746.83</b>	<b>4,081.49</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	129.09	129.09	
Other equity	2,921.39	2,447.44	
Other reserves	(4.35)	(33.66)	
<b>Equity attributable to owners of the company</b>	<b>3,046.13</b>	<b>2,542.87</b>	
Non-controlling interests	15.59	12.51	
<b>Total Equity</b>	<b>3,061.72</b>	<b>2,555.38</b>	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities(non current)</b>			
Borrowings	16.78	19.83	
Employee benefit obligations	19.30	19.20	
Deferred tax liabilities (net)	38.87	29.44	
<b>Total non-current liabilities</b>	<b>74.95</b>	<b>68.47</b>	
<b>Current liabilities</b>			
<b>Financial liabilities (current)</b>			
(i) Borrowings	305.78	289.45	
(ii) Trade payables	921.44	821.65	
(iii) Other financial liabilities	23.66	21.12	
Provisions	57.13	57.18	
Employee benefit obligations	46.16	55.91	
Current tax liabilities (net)	82.81	51.78	
Other current liabilities	173.18	160.55	
<b>Total current liabilities</b>	<b>1,610.16</b>	<b>1,457.64</b>	
<b>Total liabilities</b>	<b>1,685.11</b>	<b>1,526.11</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,746.83</b>	<b>4,081.49</b>	



59

Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 175, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159  
 www.marico.com

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

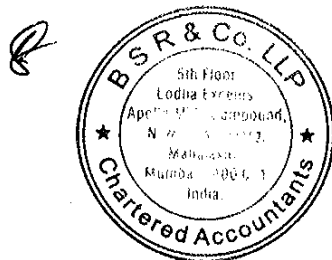
1. The Consolidated un-audited financial results for the quarter and half year ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on November 01, 2018 and are available on the Company's website - <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 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 half year ended September 30, 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 half year ended September 30, 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 half year ended September 30, 2018 the Company acquired 12.66% stake in Revolutionary Fitness Private Limited, a Joint Venture on April 13, 2018.
7. Following are the particulars of the Company (on a standalone basis) :

(Rs. in crores)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Revenue from operations	1,496.75	1,684.61	1,246.28	3,181.36	2,629.97	5,181.32
Profit before tax	286.97	276.62	209.61	563.59	465.28	953.73
Profit after tax	225.23	214.92	160.31	440.15	358.33	718.23



Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 175, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159  
[www.marico.com](http://www.marico.com)

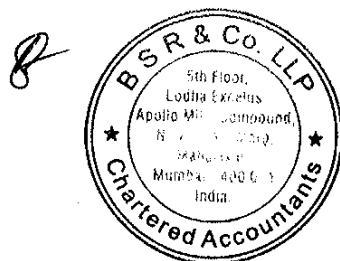
8. Following are the particulars of Employee Stock Option plan under various schemes:

	Marico Employee Stock Option Plan, 2016						
	Scheme I	Scheme II	Scheme III	Scheme IV	Scheme V	Scheme VI	Scheme VII
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	-	-	-	-	-	3,320	76,040
Forfeited during the period	-	-	21,450	112,010	-	19,190	87,360
Exercised during the period	-	-	-	-	-	-	-
Outstanding at the end of the period September 30, 2018	80,000	939,700	61,850	545,500	67,120	71,540	543,410

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			Half year ended		Year ended
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Segment revenue (Sales and other operating income)						
India	1,438.85	1,627.63	1,200.04	3,066.48	2,527.55	4,969.04
International	397.97	399.16	336.25	797.13	701.12	1,364.05
<b>Total Segment Revenue</b>	<b>1,836.82</b>	<b>2,026.79</b>	<b>1,536.29</b>	<b>3,863.61</b>	<b>3,228.67</b>	<b>6,333.09</b>
Less : Inter segment revenue	-	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>1,836.82</b>	<b>2,026.79</b>	<b>1,536.29</b>	<b>3,863.61</b>	<b>3,228.67</b>	<b>6,333.09</b>
Segment Results (Profit before tax and interest)						
India	245.65	297.57	218.02	543.22	492.97	1,003.55
International	70.53	79.32	58.30	149.85	132.04	210.12
<b>Total Segment Results</b>	<b>316.18</b>	<b>376.89</b>	<b>276.32</b>	<b>693.07</b>	<b>625.01</b>	<b>1,213.67</b>
Less : (i) Finance Cost	5.67	5.29	3.52	10.96	6.99	16.17
(ii) Other Un-allocable Expenditure net of unallocable income	15.30	20.42	19.30	35.72	41.93	80.36
<b>Profit Before Tax</b>	<b>295.21</b>	<b>351.18</b>	<b>253.50</b>	<b>646.39</b>	<b>576.09</b>	<b>1,117.14</b>
Share of profit/ (loss) of Joint Venture	0.67	0.26	(0.58)	0.93	(0.63)	(0.12)
<b>Profit Before Tax after share of profit/ (loss) of Joint Venture</b>	<b>295.88</b>	<b>351.44</b>	<b>252.92</b>	<b>647.32</b>	<b>575.46</b>	<b>1,117.02</b>
Segment Assets						
India	2,037.53	2,040.24	1,646.05	2,037.53	1,646.05	2,012.37
International	1,155.98	1,042.97	947.29	1,155.98	947.29	1,086.37
Unallocated	1,553.32	1,333.15	1,559.50	1,553.32	1,559.50	982.75
<b>Total Segment Assets</b>	<b>4,746.83</b>	<b>4,416.36</b>	<b>4,152.84</b>	<b>4,746.83</b>	<b>4,152.84</b>	<b>4,081.49</b>
Segment Liabilities						
India	797.39	729.42	724.65	797.39	724.65	711.09
International	389.01	325.76	298.16	389.01	298.16	338.86
Unallocated	498.71	531.47	369.41	498.71	369.41	476.16
<b>Total Segment Liabilities</b>	<b>1,685.11</b>	<b>1,586.65</b>	<b>1,392.22</b>	<b>1,685.11</b>	<b>1,392.22</b>	<b>1,526.11</b>



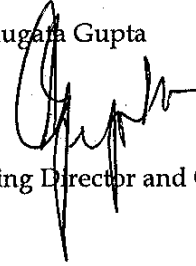
Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 176, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159  
 www.marico.com

10. The Board of directors of Marico Limited declared interim dividend of 200% (Rs. 2 per share) at its meeting held on November 1, 2018. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on November 13, 2018.
11. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai



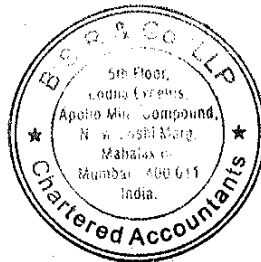
Saugata Gupta



Managing Director and CEO

Date: November 01, 2018

R



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

Marico Limited

Reg Office: 7th floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East),

Mumbai 400 098

Tel: (91-22) 66480 0480

Fax: (91-22) 2650 0159

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

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

CIN: L15140MH1988PLC049208

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

[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.livonhairstain.com](http://www.livonhairstain.com),

[www.livonilovemyhair.com](http://www.livonilovemyhair.com), [www.fitfoodie.in](http://www.fitfoodie.in),

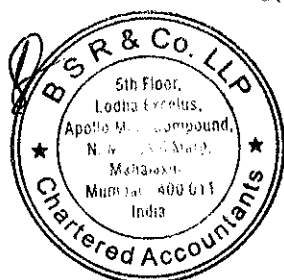
[www.artofoilng.com](http://www.artofoilng.com), [www.indiaparenting.com/bio-oil/](http://www.indiaparenting.com/bio-oil/)



SM

Marico Limited  
Regd Office:  
7th Floor  
Grande Palladium  
175, CST Road, Kalina  
Santacruz (E)  
Mumbai 400 098, India  
Tel: (91-22) 6648 0480  
Fax: (91-22) 2650 0159  
[www.marico.com](http://www.marico.com)

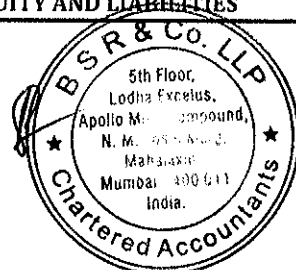
MARICO LIMITED							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018.							
Sr. No.	Particulars	Quarter ended			Half year ended		Rs. In Crore
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	Year ended March 31, 2018 (Audited)
1	Revenue from operations	1,496.75	1,684.61	1,246.28	3,181.36	2,629.97	5,181.32
2	Other income	84.27	23.03	32.21	107.30	53.67	217.22
3	<b>Total Income (1 + 2)</b>	<b>1,581.02</b>	<b>1,707.64</b>	<b>1,278.49</b>	<b>3,288.66</b>	<b>2,683.64</b>	<b>5,398.54</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	844.96	932.55	685.11	1,777.51	1,375.90	3,014.97
	(b) Purchase of stock-in-trade	24.81	25.65	12.06	50.46	28.78	73.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.65	66.55	(1.14)	81.20	42.59	(221.62)
	(d) Excise duty	-	-	-	-	10.91	10.91
	(e) Employee benefits expense	74.78	77.25	70.83	152.03	143.84	274.27
	(f) Finance cost	2.28	2.42	1.87	4.70	3.86	7.55
	(g) Depreciation and amortisation expense	18.67	19.00	17.93	37.67	33.44	66.90
	(h) Other expenses						
	Advertisement and sales promotion	132.84	126.63	120.46	259.47	246.88	439.79
	Others	181.06	180.97	161.76	362.03	342.16	674.58
	<b>Total expenses</b>	<b>1,294.05</b>	<b>1,431.02</b>	<b>1,068.88</b>	<b>2,725.07</b>	<b>2,218.36</b>	<b>4,340.81</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>286.97</b>	<b>276.62</b>	<b>209.61</b>	<b>563.59</b>	<b>465.28</b>	<b>1,057.73</b>
6	Exceptional items - (Income) / Expenses (Refer Note 5)	-	-	-	-	-	104.00
7	<b>Profit before tax (5 - 6)</b>	<b>286.97</b>	<b>276.62</b>	<b>209.61</b>	<b>563.59</b>	<b>465.28</b>	<b>953.73</b>
8	<b>Tax expense</b>						
	Current tax	61.25	61.19	45.43	122.44	101.73	229.57
	Deferred tax - Charge	0.49	0.51	3.87	1.00	5.22	5.93
9	<b>Net profit for the period (7 - 8)</b>	<b>225.23</b>	<b>214.92</b>	<b>160.31</b>	<b>440.15</b>	<b>358.33</b>	<b>718.23</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	0.75	(0.14)	0.26	0.61	(0.79)	(0.74)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurements of post employment benefit obligations	(0.27)	0.06	(0.09)	(0.21)	0.27	0.26
	B. (i) Items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	0.38	(2.02)	(1.48)	(1.64)	(2.20)	(1.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Change in fair value of hedging instrument	(0.14)	0.71	0.51	0.57	0.76	0.67
	<b>Total other comprehensive income for the period</b>	<b>0.72</b>	<b>(1.39)</b>	<b>(0.80)</b>	<b>(0.67)</b>	<b>(1.96)</b>	<b>(1.75)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>225.95</b>	<b>213.53</b>	<b>159.51</b>	<b>439.48</b>	<b>356.37</b>	<b>716.48</b>
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	<b>Earnings per share (of Re 1 /- each) ( Not annualised)</b>						
	(a) Basic (in Rs.)	1.75	1.67	1.25	3.41	2.78	5.58
	(b) Diluted (in Rs.)	1.75	1.67	1.24	3.41	2.78	5.57
	See accompanying notes to the financial results						



SM

 Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 175, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159  
 www.marico.com

Standalone Balance Sheet		
Particulars	Rs. In Crore	
	As at 30th September 2018 (Unaudited)	As at 31st March 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	457.46	465.55
Capital work-in-progress	74.71	24.61
Investment properties	23.21	23.43
Other intangible assets	19.79	20.11
Investment in subsidiaries and joint venture	1,024.50	1,020.48
Financial assets (non current)		
(i) Investments	24.55	36.84
(ii) Loans	3.91	3.73
(iii) Other financial assets	33.01	33.36
Non-current tax assets (net)	28.67	30.39
Other non-current assets	28.14	26.91
<b>Total non-current assets</b>	<b>1,717.95</b>	<b>1,685.41</b>
<b>Current assets</b>		
Inventories	1,039.73	1,313.18
Financial assets (current)		
(i) Investments	843.74	449.56
(ii) Trade receivables	526.86	288.15
(iii) Cash and cash equivalents	20.83	7.41
(iv) Bank balances other than (iii) above	130.79	53.40
(v) Loans	2.68	2.69
(vi) Other financial assets	70.35	35.04
Other current assets	194.43	185.05
<b>Total current assets</b>	<b>2,829.41</b>	<b>2,334.48</b>
<b>TOTAL ASSETS</b>	<b>4,547.36</b>	<b>4,019.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	129.09	129.09
Other equity		
Reserves and surplus	3,356.10	2,911.91
Other reserves	(0.87)	0.19
<b>Total equity</b>	<b>3,484.32</b>	<b>3,041.19</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities (Non Current)</b>		
Employee benefit obligations	9.61	9.50
Deferred tax liabilities (net)	18.47	18.05
<b>Total non current liabilities</b>	<b>28.08</b>	<b>27.55</b>
<b>Current liabilities</b>		
<b>Financial liabilities (current)</b>		
(i) Borrowings	128.70	122.38
(ii) Trade payables	649.08	586.65
(iii) Other financial liabilities	11.28	7.82
Provisions	57.13	57.18
Employee benefit obligations	32.11	39.12
Current tax liabilities	36.72	17.04
Other current liabilities	119.94	120.96
<b>Total current liabilities</b>	<b>1,034.96</b>	<b>951.15</b>
<b>Total liabilities</b>	<b>1,063.04</b>	<b>978.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,547.36</b>	<b>4,019.89</b>



54

 Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 175, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159

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



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

1. The Standalone un-audited financial results for the quarter and half year ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on November 1, 2018 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 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. During the quarter ended September 30, 2018, the Company has received dividend of Rs. 57.90 crores (NIL for the quarter ended June 30, 2018, Rs. 11.25 crores for the quarter and half year ended September 30, 2017 and Rs. 119.99 crores for the year ended March 31, 2018) from its subsidiary Marico Bangladesh Limited. For the year ended March 31, 2018 dividend of Rs. 14.30 crores was received from its subsidiary Marico South East Asia Corporation.
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
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	-	-	-	-	-	3,320	76,040
Forfeited during the period	-	-	21,450	112,010	-	19,190	87,360
Exercised during the period	-	-	-	-	-	-	-
Outstanding at the end of the period September 30, 2018	80,000	939,700	61,850	545,500	67,120	71,540	543,410



49

Marico Limited  
 Regd Office:  
 7th Floor  
 Grande Palladium  
 176, CST Road, Kalina  
 Santacruz (E)  
 Mumbai 400 098, India  
 Tel: (91-22) 6648 0480  
 Fax: (91-22) 2650 0159

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 half year ended September 30, 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 half year ended September 30, 2018 the Company acquired 12.66% stake in Revolutionary Fitness Private Limited, a Joint Venture on April 13, 2018.
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 200% (Rs. 2 per share) at its meeting held on November 1, 2018. Interim dividend would be paid to those shareholders, whose names appear in the Register of Members as on November 13, 2018.
10. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

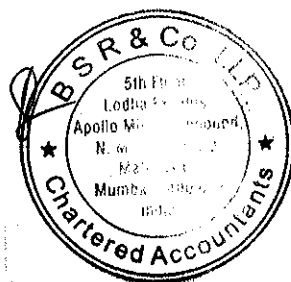
Place: Mumbai



Saugata Gupta

Managing Director and CEO

Date: November 01, 2018



Marico Limited  
Regd Office:  
7th Floor  
Grande Palladium  
175, CST Road, Kallna  
Santacruz (E)  
Mumbai 400 098, India  
Tel: (91-22) 6648 0480  
Fax: (91-22) 2650 0159

www.marico.com