

Year 2016-17

Turnover INR 5,936 crs
Net Profit INR 799 crs



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Marico has been ranked as #8th Best Workplace in Manufacturing in India by Great Place to Work Institute, 2018.

Marico was recognized as one of the "Most Honored Companies" across sectors in a poll conducted by Institutional Investor Magazine for all Companies in Asia (ex-Japan).

Marico Bangladesh receives Silver Award for Excellence in Corporate Governance from ICSB.

Saugata Gupta was ranked #4 in FMCG & #47 Pan-India in the Business Today-PWC list of India's Top 100 CEOs

Set Wet Personalized Deo features in Mintel's Top 10 Innovations List.

Marico won 12 awards at the INDIASTAR Packaging Awards 2017, a premier event promoting packaging design, innovation and excellence.

Marico is recognized for Excellence in Corporate Governance by 15th ICSI National Awards

Marico Treasury Team was awarded "The Best Treasury Team in Asia" by Corporate Treasurer

Marico's India Business has achieved a 'Level 4-TCM Enabled Company' rating by CII

Marico has won Best in Class Supply Chain Strategy & Design Award 2017" in 11th edition of Express Logistics & Supply Chain (ELSC) Leadership Awards

Marico's Baddi unit wins IMC Ramkrishna Bajaj National Quality award and gets CII GreenCo Gold certification

Marico's Baddi Unit wins World Class Award by International Asia Pacific Quality Organisation

Marico wins 2 awards at Big Data & Analytics Awards- Best Practises in Data Warehousing and Excellence in Business Intelligence

Marico won 2 awards at World Quality Congress-Best End to End Consumer Solutions and 50 Most Impactful Quality Professionals

Set Wet in Nepal wins Silver at Flame Awards Asia 2017

Teach Little Minds' recognized as the Best CSR Practice at World Quality Congress

Advertising Club Emvies 2017 - Saffolalife won Gold (Best On-going Campaign) and Bronze (Best Integrated Campaign Services and Best Media Innovation Digital Search). Nihar Shanti won Gold (Best Media Innovation Radio) and Silver (Best Media Innovation Branded Content)

Saffola Masala Oats wins 2 Silvers and Livon and Saffola win 1 Bronze each at the EFFIE Awards 2018.

Marico Limited - Q3FY18 Results

**Healthy India Business Volume Growth of 9.4% with Stable Margins;
Consumer Offtake Growth and Market Share Gains continue;
Medium-term Outlook Promising with Sustained Rural Recovery in Sight**

In the quarter ended December 31, 2017, Revenue from Operations was at INR 1,624 crore, a growth of 15% YoY. EBITDA was at INR 302 crore, up 11% YoY and PAT at INR 221 crore, up 17% YoY.

The India business posted a healthy volume growth of 9.4% and a resilient margin performance. In an uncertain business environment, continued offtake growth coupled with market share gains affirmed the underlying strength of the franchise. Since copra prices are expected to remain firm in the near term, the Company has taken Parachute Rigids' prices up by ~ 11%, effective January 2018.

The Union Budget 2018-19 is expected to improve the livelihood and disposable income in the hands of masses, especially in rural India. Green shoots in rural were visible through Q2 and Q3 this year. The Government's focus on agriculture, education, infrastructure, employment generation and healthcare should result in the continuance of this trend over the medium term.

For Q4FY18 and beyond, the Company retains the target of 8-10% volume growth and healthy market share gains on the back of increased investment in the core portfolio, aggressive new product launches, distribution expansion, judicious pricing and tighter cost management.

The International business grew by 9% in constant currency terms.

At its meeting held on February 09, 2018, the Board of Directors of the Company has declared an interim dividend of 250% (INR 2.5 per share) on its paid up equity share capital of INR 129.08 crores, up from 200% last year.

Other Updates:

- The Company cut retail prices in the **Premium Hair Nourishment (Livon Serums and Livon Hair Gain Tonic), Male Grooming (Set Wet Hair Gels, Set Wet Deodorants and Parachute Advanced Men Hair Creams)** and **Skin Care** portfolios commensurate to the changes in GST rates, announced in November 2017, to pass on the benefits to consumers.
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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 about INR 59 billion (USD 886 Million) through its products sold in India and about 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 consumer products portfolio 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 manifested through its consistent financial performance, a CAGR of 10% in Turnover and 18% in Profits over the past 5 years.

Business Unit-wise details have been given in the following pages. More details are available in the Information Update issued today and posted on the Company's website www.marico.com

Media Release

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The India business reported a turnover of INR 1,285 crore (USD 198 million), a growth of 19% over the same period last year. The operating margin during Q3FY18 was 22.2% before corporate allocations as against 24.3% for the same period last year. A&P spends in the India business was higher by 14% in Q3FY18 on a comparable basis.

Parachute Rigids portfolio (packs in blue bottles) posted a **strong volume growth of 15%** in Q3FY18 achieved due to a combination of competitive pricing and initial signs of shift of business from unorganised to organised players due to GST implementation. The Coconut Oil franchise outperformed the category growth, evident from market share gains of 144 bps to ~59%, during the 12 months ended December 2017.

The Saffola Refined Edible Oils franchise recorded a **flat quarter in volume terms**. The increased price premiums of Saffola Edible Oils over competing single seed edible oils resulted in the temporary blip during the quarter. Despite a flat growth, the brand maintained its leadership position in the super premium refined edible oils segment with a **68% volume market share** on an exit basis. The growing consumer trend towards healthier culinary choices and the strong brand equity continue to lend confidence in the medium term potential of the franchise.

The **Healthy Foods franchise grew by 24%** in value terms. **Saffola Masala Oats (SMO)** maintained its momentum, on the back of focused inputs and a renewed promotional campaign, which led to a consolidation in its value share to **70% (Dec 2017 MAT) in the flavoured oats category**.

During the quarter, we further extended Saffola's footprint in the space of Weight management & Fitness with the launch of a range of **Saffola Active Soups** in November 2017, which is currently being prototyped in Mumbai. These are available in 5 flavours - **Tangy Tomato, Creamy Sweet Corn, Fiery Hot & Sour, Garden Vegetables and Simmering Manchow** in 2 formats – a Single-serve instant soup sachet at **INR 10**, as well as multi-serve ready-to-cook packs at **INR 55**.

The Value-added Hair Oils franchise registered a volume growth of 8% during the quarter. A slowdown in CSD sales was a drag on the performance. **Volume growth ex-CSD was at 11%**. Despite this headwind, the Company further strengthened its market leadership by 104 bps to a **volume share of ~34%** and with a value share gain of 109 bps to ~26% (MAT December 2017). **Nihar Naturals Shanti Amla Badam** grew impressively and maintained its market leadership in volume terms within the Amla hair oil category.

Premium Hair Nourishment and Male Grooming portfolios staged a recovery after having declined in the last 4 quarters.

Male Grooming portfolio grew by 36% in value terms on a comparable basis, led by a sharp recovery in Set Wet Hair Gels. The value market share of Set Wet Hair Gels currently stands at 58%, constituting circa 55-60% of total Male Grooming Portfolio.

Marico's International Business achieved a turnover of INR 340 Crore (USD 52 million) in Q3FY18 with an underlying constant currency growth of 9%. The operating margins (before corporate allocations) are at 14.9% in Q3FY18 as against 16.1% for the same period last year.

Bangladesh continued its good run with a double digit constant currency growth and recovery in the **Middle East** resumed, while the temporary slowdown in **Vietnam** was a drag on the performance.

Commenting on the Q3FY18 performance, Saugata Gupta, MD & CEO said, *"We had a stable quarter marked by healthy growth in most franchises with a sustained momentum in offtake growth and market share gains. We are witnessing early signs of revival in consumer sentiment, especially in rural. The Government thrust on rural growth can be expected to fuel this trend further. We will continue to focus on execution and strengthening our brands in our endeavor to deliver sustainable profitable growth over the medium to long term."*