

July 30, 2021

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 531642

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Symbol: MARICO

Subject: Outcome of the Board meeting held on July 30, 2021

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company (“the Board”) at its meeting held today i.e. on July 30, 2021 has, *inter-alia*,

- (1) approved the un-audited financial results in respect of Marico Limited and its consolidated entities (i.e. Marico Limited and its subsidiaries) for the quarter ended June 30, 2021 (“the Financial Results”). The Financial Results and Statutory Auditors’ Limited Review Report thereon are enclosed as **Annexure I**.
- (2) approved the appointment of Mr. Milind Barve (DIN: 00087839) as an Additional Director (Independent) of the Company for a term of 5 (five) years with effect from August 2, 2021, subject to the approval of the Shareholders of the Company at a general meeting. A brief profile of Mr. Barve is enclosed as **Annexure II**.

Mr. Barve is not related to any of the Directors of the Company and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

- (3) noted the resignations of Mr. K.B.S Anand and Mr. Sanjay Dube, Independent Directors of the Company (details whereof are shared by the Company vide a separate intimation);
- (4) noted the resignation of Ms. Hemangi Ghag as the Company Secretary and Compliance Officer of the Company effective from closure of business hours on September 3, 2021; and
- (5) approved convening of 33rd Annual General Meeting of the Company on Monday, August 30, 2021 at 11.00 a.m. IST, through Video Conferencing and Other Audio-Visual Means.

Kindly note that, the Board meeting commenced at 12:15 p.m. and subsequent to the approval of the above matters, the meeting will continue till its scheduled time i.e. till 5:15 p.m.

This intimation is also being made available on the Company’s website at:

<http://marico.com/india/investors/documentation/shareholder-info>

Kindly take the above on record and oblige.

Thank you.

For **Marico Limited**

PAWAN
AGRAWAL

Pawan Agrawal
Chief Financial Officer
Encl.: Annexure I and II

Marico Limited
Listed on
BSE
NSE
Marico Limited
CIN: L15140MH1988PLC049208
E-mail: investor@marico.com
Marico Information classification: Official

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Marico Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Marico Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Marico Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Marico Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Continued)

4. The Statement includes the results of the following entities:

Sr. No.	Subsidiary	Relationship
1	Marico Bangladesh Limited	Subsidiary
2	Marico Middle East FZE (MME)	Wholly owned Subsidiary
3	Marico Bangladesh Industries Limited	Wholly owned Subsidiary of MME
4	Marico Malaysia Sdn. Bhd.	Wholly owned Subsidiary of MME
5	Egyptian American Investment and Industrial Development Company S.A.E	Wholly owned Subsidiary of MME
6	MEL Consumer Care SAE (MELCC)	Wholly owned Subsidiary of MME
7	Marico Egypt Industries Company	Wholly owned Subsidiary of MELCC
8	Marico for Consumer Care Products SAE	Wholly owned Subsidiary of MELCC
9	Marico South Africa Consumer Care (Pty) Limited (MSACC)	Wholly owned Subsidiary
10	Marico South Africa (Pty) Limited	Wholly owned Subsidiary of MSACC
11	Marico South East Asia Corporation	Wholly owned Subsidiary
12	Marico Lanka (Private) Limited	Wholly owned Subsidiary
13	Zed Lifestyle Private Limited	Wholly owned Subsidiary

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Marico Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Continued)

7. We did not review the interim financial statements / financial information / financial results of five subsidiaries included in the Statement, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 557 crore, total net profit after tax of Rs. 107 crore and total comprehensive income of Rs. 107 crore for the quarter ended 30 June 2021, before giving effect to the consolidation adjustments, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial statements / financial information / financial results of eight subsidiaries which have not been reviewed, whose interim financial statements / financial information / financial results reflect total revenue of Rs. 22 crore, total profit after tax of Rs. 1 crore and total comprehensive income of Rs. 1 crore for the quarter ended 30 June 2021, before giving effect to the consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W / W-100022

SADASHIV SHANKAR SHETTY
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Sadashiv Shetty

Partner

Mumbai
30 July 2021

Membership No: 048648
ICAI UDIN: 21048648AAAABW7858

MARICO LIMITED					
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021					
Sr. No.	Particulars	Rs. In Crore			
		Quarter ended			Year ended
		June 30, 2021 (Un-audited)	March 31, 2021 (Audited) (Refer note 6)	June 30, 2020 (Un-audited)	March 31, 2021 (Audited)
1	Revenue from operations	2,525	2,012	1,925	8,048
2	Other income	27	29	19	94
3	Total Income (1 + 2)	2,552	2,041	1,944	8,142
4	Expenses				
	(a) Cost of materials consumed	1,389	1,047	835	3,884
	(b) Purchase of stock-in-trade	118	104	59	339
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18)	(27)	95	47
	(d) Employee benefits expense	150	150	135	570
	(e) Finance cost	8	10	9	34
	(f) Depreciation and amortisation expense	33	36	34	139
	(g) Other expenses				
	Advertisement and sales promotion	175	173	138	698
	Others	230	246	196	919
	Total expenses	2,085	1,739	1,501	6,630
5	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax (3 - 4)	467	302	443	1,512
6	Share of profit / (loss) of joint ventures accounted for using the equity method	-	-	(2)	(2)
7	Profit before exceptional items and tax (5 + 6)	467	302	441	1,510
8	Exceptional items - (Income) / Expenses (Refer Note 4)	-	19	(64)	(13)
9	Profit before tax (7 - 8)	467	283	505	1,523
10	Tax expense				
	Current tax	90	75	101	335
	Deferred tax charge / (credit)	12	(19)	16	(11)
	Tax expense for the period	102	56	117	324
11	Net profit for the period (9 - 10)	365	227	388	1,199
12	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	(2)	(0)	(1)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	1	(0)	0
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	15	-	(3)	5
	Change in fair value of hedging instrument	(1)	(1)	1	1
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	0	-	0	(0)
	Total other comprehensive income	14	(2)	(2)	5
13	Total comprehensive income for the period (11 + 12)	379	225	386	1,204
14	Net profit attributable to:				
	- Owners	356	219	381	1,172
	- Non-controlling interests	9	8	7	27
15	Other comprehensive income attributable to:				
	- Owners	14	(2)	(2)	5
	- Non-controlling interests	-	-	(0)	-
16	Total comprehensive income attributable to:				
	- Owners	370	217	379	1,177
	- Non-controlling interests	9	8	7	27
17	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
18	Other equity				3,111
19	Earnings per share (of Re. 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	2.76	1.70	2.95	9.08
	(b) Diluted (in Rs.)	2.76	1.70	2.94	9.08
	See accompanying notes to the financial results				

Notes to the Marico Limited Consolidated financial results:

1. The Consolidated unaudited financial results for the quarter ended June 30, 2021 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on July 30, 2021 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 limited review by the statutory auditors.
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 ended June 30, 2021 comprise results of Marico Limited, its subsidiaries and step down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia, Sri Lanka and Vietnam. All the aforesaid entities are collectively called 'Marico'.
4. Exceptional Items:
 - i. Exceptional item for the quarter and year ended March 31, 2021 represent provision amounting to Rs 19 crore towards impairment of Goodwill on Consolidation arising out of investment in South Africa.
 - ii. Exceptional items for the year ended March 31, 2021 includes a provision aggregating Rs 33 crore towards impairment of certain unusable fixed assets and inventories identified by the Company during the quarter ended September 30, 2020 on restructuring at one of the manufacturing units in India.
 - iii. Exceptional items for the quarter ended June 30, 2020 and year ended March 31, 2021 includes an amount of Rs 64 crore recognized as re-measurement gain arising due to fair valuation of the existing stake pursuant to conversion of ZED Lifestyle Private Limited (which was earlier a Joint Venture) to wholly owned Subsidiary in accordance with Ind AS.

5. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has organized the business into two categories viz, India & International. Accordingly, the Company has reported its segmental results excluding exceptional items for these categories.

(Rs in Crores)

Particulars	Quarter ended		Year ended	
	June 30, 2021 (Un-audited)	March 31, 2021 (Audited) (Refer note 6)	June 30, 2020 (Un-audited)	March 31, 2021 (Audited)
Segment revenue (Sales and other operating income)				
India	1,992	1,574	1,480	6,189
International	533	438	445	1,859
Total Segment Revenue	2,525	2,012	1,925	8,048
Less : Inter segment revenue	-	-	-	-
Net Segment Revenue	2,525	2,012	1,925	8,048
Segment Results (Profit before tax and interest)				
India	354	254	358	1,229
International	139	83	125	408
Total Segment Results	493	337	483	1,637
Less : (i) Finance Cost	8	10	9	34
(ii) Other Un-allocable Expenditure net of unallocable income	18	25	31	91
(iii) Exceptional items (Refer Note 4)	-	19	(64)	(13)
Profit Before Tax	467	283	507	1,525
Share of profit/ (loss) of Joint Venture	-	-	(2)	(2)
Profit Before Tax after share of profit/ (loss) of Joint Venture	467	283	505	1,523
Segment Assets				
India	2,442	2,118	2,609	2,118
International	1,386	1,276	1,289	1,276
Unallocated	2,154	2,116	1,635	2,116
Total Segment Assets	5,982	5,510	5,533	5,510
Segment Liabilities				
India	1,375	1,223	1,001	1,223
International	509	515	465	515
Unallocated	460	514	622	514
Total Segment Liabilities	2,344	2,252	2,088	2,252

6. The figures for the three months ended March 31, 2021 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
7. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

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Managing Director and CEO
Place - Dubai
Date: July 30, 2021

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer goods companies operating in the global beauty and wellness space. During 2020-21, Marico recorded a turnover of INR 80.5 billion (USD 1.1 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, Saffola ImmuniVeda, Saffola Arogyam, Saffola Mealmaker, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Kaya Youth O2, Coco Soul, Revive, Set Wet, Livon, Veggie Clean, KeepSafe, Travel Protect, House Protect, and Beardo. 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, Mediker SafeLife, Thuan Phat and Isoplus.

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

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

Mumbai 400 098

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CIN: L15140MH1988PLC049208

Websites: www.marico.com, www.maricoinnovationfoundation.org, www.setwet.com,
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www.fitfoodie.in, www.artofoiling.com, www.truerootslab.com/, www.saffolalife.com,
www.saffolafittify.com/, www.pblskin.com/, www.hairsutras.com/

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Marico Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Marico Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Marico Limited ('the Company') for the quarter ended 30 June 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Marico Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W / W-100022

SADASHIV SHANKAR SHETTY
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Sadashiv Shetty
Partner
Membership No: 048648
ICAI UDIN: 21048648AAAABX7107

Mumbai
30 July 2021

MARICO LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

		Rs. In Crore			
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2021 (Un-audited)	March 31, 2021 (Audited) (Refer note 6)	June 30, 2020 (Un-audited) (Refer note 7)	March 31, 2021 (Audited)
1	Revenue from operations	2,043	1,604	1,516	6,337
2	Other income	29	108	19	346
3	Total Income (1 + 2)	2,072	1,712	1,535	6,683
4	Expenses				
	(a) Cost of materials consumed	1,230	913	707	3,353
	(b) Purchase of stock-in-trade	99	80	50	267
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11)	(10)	90	56
	(d) Employee benefits expense	99	95	95	374
	(e) Finance cost	6	6	6	22
	(f) Depreciation and amortisation expense	24	28	26	107
	(g) Other expenses				
	Advertisement and sales promotion	104	102	88	416
	Others	181	190	153	717
	Total expenses	1,732	1,404	1,215	5,312
5	Profit before exceptional items and tax (3 - 4)	340	308	320	1,371
6	Exceptional items - Expenses (Refer Note 5)	-	27	-	60
7	Profit before tax (5 - 6)	340	281	320	1,311
8	Tax expense				
	Current tax	69	55	68	233
	Deferred tax charge / (credit)	8	(18)	(4)	(28)
	Tax expense for the period	77	37	64	205
9	Net profit for the period (7 - 8)	263	244	256	1,106
10	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	-	(0)	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	-	-	0	-
	B. (i) Items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	(1)	(1)	1	1
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in fair value of hedging instrument	0	-	0	-
	Total other comprehensive income for the period	(1)	(1)	1	2
11	Total comprehensive income for the period (9 + 10)	262	243	257	1,108
12	Paid-up equity share capital (Face value of Re. 1/- per share)	129	129	129	129
13	Other equity				2,906
14	Earnings per share (of Re 1 /- each) (Not annualised)				
	(a) Basic (in Rs.)	2.04	1.88	1.97	8.57
	(b) Diluted (in Rs.)	2.04	1.88	1.97	8.56
	See accompanying notes to the financial results				

Notes to the Marico Limited Standalone financial results:

1. The Standalone unaudited financial results for the quarter ended June 30, 2021 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on July 30, 2021 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 limited review by statutory auditors.
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 recognized accounting practices and policies to the extent applicable.
3. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has disclosed segment results in consolidated financial results.
4. The National Company Law Tribunal at Mumbai Bench has, vide order dated December 2, 2020 sanctioned Scheme of Arrangement ("the Scheme") of Marico Consumer Care Ltd (MCCL) (Subsidiary of Marico Ltd) with effective date as April 1, 2020 with the holding company. In accordance with the requirements of para 9(iii) of appendix C of Ind AS 103, the financial results of the Company in respect of prior periods have been restated. Accordingly, the financial results of the Company in respect of quarter ended June 30, 2020 have also been restated and the increase / (decrease) in quarter ended June 30, 2020 published numbers are as below.

Sr. No.	Particulars	Quarter ended
		June 30, 2020 (Un-audited)
1	Total Income	0
2	Profit before tax for the period	1
3	Profit after tax for the period	1

5. Exceptional items:
 - i) Exceptional item for the quarter and year ended March 31, 2021 represent provision amounting to Rs 27 crore towards impairment of investment in South Africa.
 - ii) Exceptional item for the year ended March 31, 2021 includes provision aggregating Rs 33 crore towards impairment of certain unusable fixed assets and inventories identified by the Company during the quarter ended September 30, 2020 on restructuring at one of the manufacturing units in India.
6. The figures for the three months ended March 31, 2021 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
7. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

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Managing Director and CEO
Place - Dubai
Date: July 30, 2021

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Notes to the Marico Limited Standalone financial results:

1. The Standalone unaudited financial results for the quarter ended June 30, 2021 ("the statement") were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on July 30, 2021 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 limited review by statutory auditors.
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 recognized accounting practices and policies to the extent applicable.
3. In accordance with the Indian Accounting Standard - Ind AS 108, the Company has disclosed segment results in consolidated financial results.
4. The National Company Law Tribunal at Mumbai Bench has, vide order dated December 2, 2020 sanctioned Scheme of Arrangement ("the Scheme") of Marico Consumer Care Ltd (MCCL) (Subsidiary of Marico Ltd) with effective date as April 1, 2020 with the holding company. In accordance with the requirements of para 9(iii) of appendix C of Ind AS 103, the financial results of the Company in respect of prior periods have been restated. Accordingly, the financial results of the Company in respect of quarter ended June 30, 2020 have also been restated and the increase / (decrease) in quarter ended June 30, 2020 published numbers are as below.

Sr. No.	Particulars	Quarter ended
		June 30, 2020 (Un-audited)
1	Total Income	0
2	Profit before tax for the period	1
3	Profit after tax for the period	1

5. Exceptional items:
 - i) Exceptional item for the quarter and year ended March 31, 2021 represent provision amounting to Rs 27 crore towards impairment of investment in South Africa.
 - ii) Exceptional item for the year ended March 31, 2021 includes provision aggregating Rs 33 crore towards impairment of certain unusable fixed assets and inventories identified by the Company during the quarter ended September 30, 2020 on restructuring at one of the manufacturing units in India.
6. The figures for the three months ended March 31, 2021 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
7. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

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Saugata Gupta
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Managing Director and CEO
Place - Dubai
Date: July 30, 2021

Marico Limited
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Annexure II

Brief Profile of Mr. Milind Barve:

Mr. Milind Barve is the former Managing Director of HDFC Asset Management Company (HDFC AMC), one of India's leading asset management company. He was responsible for setting up HDFC AMC and was appointed as its first Managing Director with effect from July 4, 2000 and after over a two-decade-long stint, he retired in February 2021. Almost his entire career, he has been associated with the Housing Development Finance Corporation (HDFC) group.

Under his leadership, HDFC Mutual Fund pioneered India's only socially oriented Mutual Fund Scheme which finances, through the Indian Cancer Society, free treatment for Cancer patients in various hospitals in India. He also served as a member on the Governing Advisory Council of Indian Cancer Society.

In the past, he has also served as the Chairman on the Board of Association of Mutual Fund in India (AMFI). He was awarded the "Maxell Award for Excellence in Business Leadership 2015".

Mr. Barve is a chartered accountant from Institute of Chartered Accountants of India and holds a Bachelor's degree in commerce from University of Pune. He has been a keen badminton player and has represented the College, University of Pune and the Maharashtra State in various tournaments.

Mr. Barve is also an Independent Director on the Board of NSE Indices Limited.