marico
make a difference

July 3, 2019

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
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 – 400051
Scrip Symbol: MARICO

Sub.: Quarterly Update – Q1 FY 2019-20

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed in the quarter ended June 30, 2019. The same will also be made available on the website of the Company shortly.

This will be followed by a detailed Information Update once the Board approves the financial results for Q1 FY 2019-20.

Thank you.

Yours faithfully,
For **Marico Limited**

MARICO LIMITED Marico MUMBAI

Renu Desai
Assistant Company Secretary

Encl.: As above

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Quarterly Update: Q1 FY20

This update seeks to provide an overall summary of the operating performance and demand trends witnessed in the quarter ended 30th June 2019. This will be followed by a detailed Information Update once the Board approves the financial results for Q1 FY20.

The quarter was characterised by moderation in the overall demand environment, which also reflected in the consumer sentiment indicators for the period. With sluggishness in wholesale persisting, rural stayed ahead of urban in the traditional channel. Modern Trade and E-Commerce continued to headline growth, while CSD had a normal quarter. The progress of the monsoons after a late onset, recovery in liquidity conditions and execution of the various government schemes announced will be keenly watched for signs of a revival in consumption trends.

Parachute Rigids began on a very strong footing. However, the non-focused coconut oil portfolio declined in a falling input cost environment. **Value Added Hair Oils** also exhibited strength, but fell a bit short of the medium term target. **Saffola Edible Oils** had a slow start vis a vis our expectations but is expected to pick up some pace in subsequent quarters on the back of marketing initiatives rolled out during the quarter. **Healthy Foods** and **Premium Hair Nourishment** grew healthily, while **Male Grooming** had a muted quarter.

Bangladesh and **Vietnam** led the growth in the International business, while other markets stayed afloat.

Lower input costs should translate into improved profitability during the quarter, despite stepped-up investments towards brand building.

Keeping up the momentum of innovation in Healthy Foods, the Company launched ***Saffola Perfect Nashta***, comprising a range of 3-minute ready-to-cook mixes of traditional Indian breakfasts such as idli, dosa, upma (semolina) and poha (rice flakes), with a perfect balance of traditional spices fortified with 5 essential nutrients.

The Company will continue to drive sustained profitable volume-led growth over the medium term, through its focus on strengthening the franchise in the core categories and driving the new engines of growth towards gaining critical mass.

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During 2018-19, Marico recorded a turnover of INR 73 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, Parachute Advansed, Saffola, Saffola FITTIFY Gourmet, Coco Soul, Hair & Care, Nihar Naturals, Livon, Set Wet, Set Wet Studio X, True Roots, Kaya Youth O_2, 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, Sedure 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.

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