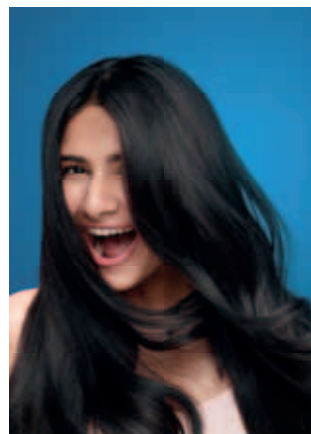




INNOVATE
TO DISRUPT

INTEGRATED REPORT
2018-19



Presenting Our First Integrated Report

Inside this report

Strategic Report

About Marico	2
Our Presence	4
Our Products	6
Performance Highlights	10
Chairman's Message	12
MD & CEO's Message	14
Awards & Accolades	16
Strategy & Enablers	18
Value Creation Model	22
Brand Campaigns of the Year	28
Risk Management & Materiality	34
Financial Capital	38
Manufactured Capital	40
Natural Capital	48
Human Capital	50
Social & Relationship Capital	56
Intellectual Capital	68
Technology for Disruption	70
Know Your Board Members	74
Know Your Management Team	75
Corporate Information	76

Statutory Reports

Management Discussion and Analysis	78
Business Responsibility Report	91
Board's Report	101

Financial Statements

Financial Statements (Consolidated)	175
Financial Statements (Standalone)	256

Performance Trends	334
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GRI Index	338
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About the report

The financial year 2018-19 marks an important milestone in Marico's corporate reporting journey as we have adopted Integrated Reporting to inform our stakeholders about the organisation's value creation process, using both financial and non-financial resources. The Report will provide our stakeholders with a more cohesive, efficient, and relevant communication with insights into the organisation key strategies, operating environment, the operating risks and opportunities, governance structure and the Company's approach towards long-term sustainability.

Reporting framework

The Report is published as per the Integrated Reporting <IR> Framework prescribed by the International Integrated Reporting Council (IIRC). The financial statements and statutory disclosures including the Board's Report, Management Discussion and Analysis (MDA), Corporate Governance Report are presented in line with the requirements of the Companies Act, 2013 (and the rules made thereunder), Indian Accounting Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India. The non-financial section of the Report is guided by the <IR> framework and reported on KPIs as per the Global Reporting Initiative (GRI) SRS 'Core' Guidelines and is in line with the requirements of Securities and Exchange Board of India on Business Responsibility Reporting and Integrated Reporting. The Report is also aligned to the nine principles of the Ministry of Corporate Affairs' National Voluntary Guidelines (NVG) on the social, environmental and economic responsibilities of business.

Reporting boundary

The financial information contained in this report pertains to Marico Limited, including its domestic and international business, subsidiaries and joint ventures. The financial statements presented in the report have been audited by B S R & Co LLP. The non-financial information is limited to the Company's manufacturing operations in India, unless otherwise specified in the relevant sections. There are restatements included in the environmental performance data reported for the India operations from the baseline year FY13 till FY19. The absolute and intensity performance related measures for energy, greenhouse gas (GHG) emissions and water have been restated to account for the changes in our manufacturing footprint and processes. The references to the restatements are specified as footnotes in the relevant sections in the Report. Further, the reporting boundary for environmental parameters comprising of energy, GHG emissions and water has been extended to cover Marico international manufacturing operations at Bangladesh, Vietnam and Egypt.

Reporting period

The information in the Report is presented for April 1, 2018 to March 31, 2019. Wherever applicable, information in line with the past performance has been provided to aid comparability and holistic view to the stakeholders.

Forward looking statement

The Report may contain certain forward looking statements, including those relating to the general business plans and strategy of Marico Limited, its future financial condition and growth prospects, which the Company believes are based on reasonable assumptions. However, these forward looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from those in such statements, certain of which are beyond the control of Marico Limited including, among other things, changes in general economic or regulatory conditions, exchange rate fluctuations, the impact of trading conditions in those markets in which Marico operates, including those related to competition, price controls and price reductions.



Read the Full Report Online

www.marico.com/page/DigitalReport2018-2019/

Any queries/feedback to be directed to -
investor@marico.com
sustainability@marico.com

INNOVATE TO DISRUPT

At Marico, we believe in innovation that makes a difference.

Driven at an accelerated pace, we believe innovation can lead to quantum results, creating a disruptive impact. At Marico, we foster innovation that is good for all. Innovation that disrupts and creates value for consumers, the society and the business alike.

At Marico, we strive to punch above our weight and take on the future, aided by an agile operating model and a differentiated approach to business. Innovation has played a key role in this, in shaping the 'Marico of Tomorrow.'

Our purpose, culture and values serve as the base for us to innovate and learn, adapt and respond, in a responsible and sustainable manner. This helps innovation find a place in everything we do, across the globe and throughout our value chain.

At Marico, innovation will always be an integral part of our growth story.



ABOUT MARICO

Who We Are

Marico Limited is one of India's leading consumer products companies in the beauty and wellness sector.

Over the last 25 years, Marico has established itself as a leading consumer goods company with a product portfolio spanning across haircare, skincare, edible oils, healthy foods, male grooming and fabric care. With a focus on disruptive innovation to make a difference, Marico is a household name in India with brands such as Parachute, Parachute Advansed, Saffola, Hair & Care, Nihar Naturals, True Roots, Livon, Set Wet, Saffola FITTIFY Gourmet, Coco Soul, Kaya Youth O₂, Mediker and Revive. In the international markets, Marico is represented by the brands Parachute, HairCode, Just for Baby, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Sedure.

With a focus on innovation to make a difference to communities, Marico is a household name in India.



Our Values



Consumer Centric

Keeping consumer as the focus and a partner in creating and delivering solutions



Transparency & Openness

Allowing diversity of opinion by listening without bias, giving and receiving critique, with mutual respect and trust for the other



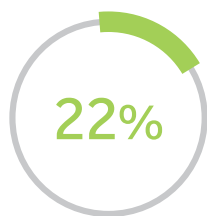
Opportunity Seeking

Identifying early opportunity signals in the environment to generate growth options



Bias For Action

Preference for quick thoughtful action as opposed to delayed action through analysis



22%

Of revenues through international business



Marico has a primary presence in India and select emerging markets in Asia and Africa and exports its products to markets in the Indian-sub continent such as Nepal, Bhutan & Sri Lanka as well as Indian diaspora markets across the globe. The international business accounts for 22% of revenues.

Guided by our purpose **'to transform in a sustainable manner, the lives of those we touch, by nurturing and empowering them to maximise their true potential'** we have paved the way for growth through disruptive innovation positively impacting all stakeholders across the value chain. Nurturing innovation is deeply-rooted in our values that reflects in the daily business operations and is the guiding force behind our company's culture, our people and their actions. This motivates people to disrupt themselves and work towards a common goal of sustained inclusive growth, thereby creating greater value for every stakeholder, in India and globally.



Excellence

Continuous improvement of performance standards and capability building for sustained long-term success



Boundarylessness

Seeking support and influencing others beyond the function and organisation to achieve a better outcome/decision without diluting one's accountability



Innovation

Experimentation and calculated risk taking to increase success probability of radical/pioneering ideas to get quantum results

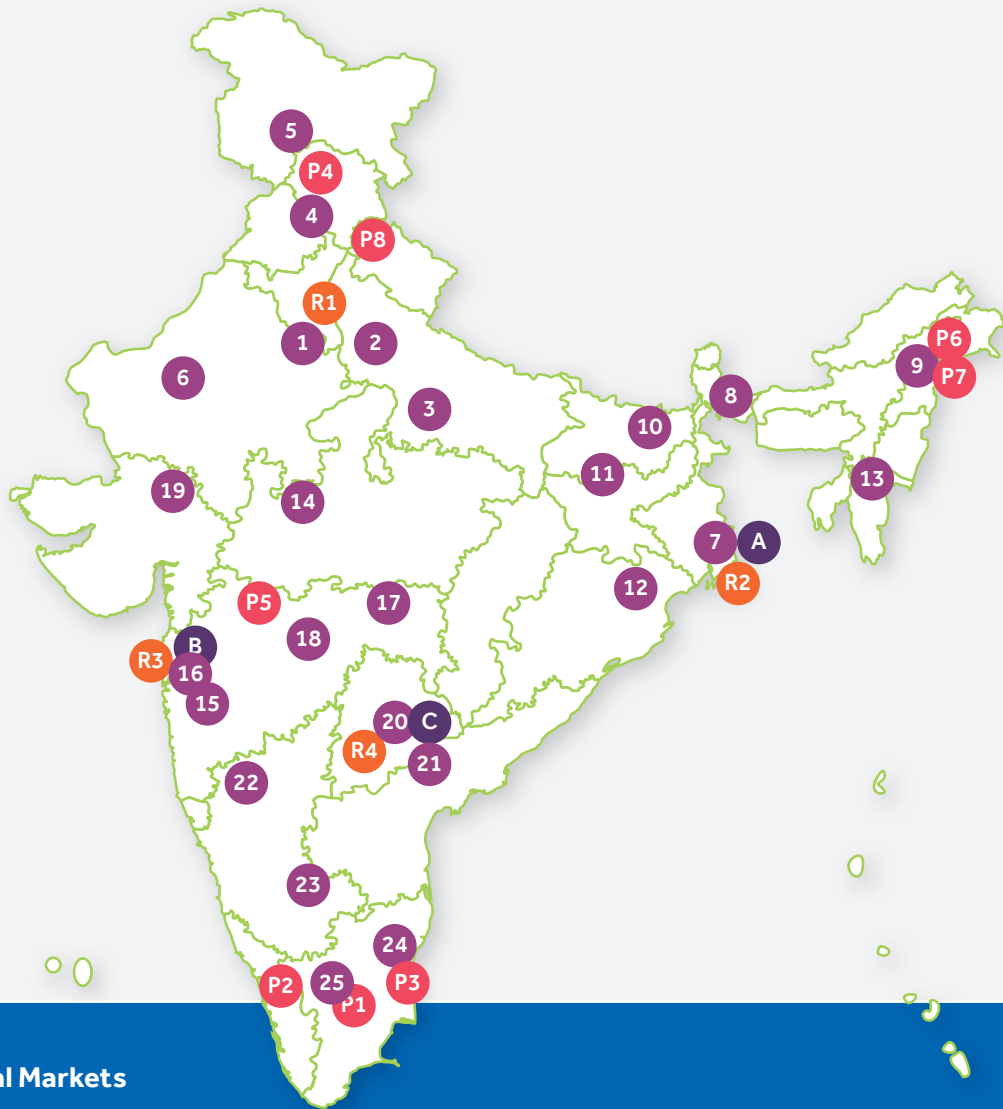


Global Outlook

Sensitivity and adaptability to cultural diversity and learning from different cultures

OUR PRESENCE

Innovating Across Geographies



National Markets

Depots

- | | |
|-------------|---------------|
| 1 Sonipat | 14 Indore |
| 2 Ghaziabad | 15 Pune |
| 3 Lucknow | 16 Bhiwandi |
| 4 Zirakpur | 17 Nagpur |
| 5 Jammu | 18 Aurangabad |
| 6 Jaipur | 19 Ahmedabad |
| 7 Kolkata | 20 Hyderabad |
| 8 Siliguri | 21 Vijayawada |
| 9 Guwahati | 22 Hubli |
| 10 Patna | 23 Bengaluru |
| 11 Ranchi | 24 Chennai |
| 12 Cuttack | 25 Coimbatore |
| 13 Agartala | |

Redistribution Centres

- | | |
|---|-----------|
| A | Kolkata |
| B | Bhiwandi |
| C | Hyderabad |

Regional Offices

- | | |
|----|-----------|
| R1 | New Delhi |
| R2 | Kolkata |
| R3 | Mumbai |
| R4 | Hyderabad |

Plant Locations

- | | |
|----|----------------|
| P1 | Perundurai |
| P2 | Kanjikode |
| P3 | Puducherry |
| P4 | Baddi |
| P5 | Jalgaon |
| P6 | Guwahati NER 1 |
| P7 | Guwahati NER 2 |
| P8 | Paonta Sahib |

Map not to scale

With a primary presence in India and select markets across emerging countries of Asia and Africa, Marico intends to develop scale businesses in South Asia, Africa, the Middle East and Myanmar.



International Markets

North Africa & Middle East

- 1 Egypt
- 2 Middle East

South Asia

- 3 India
- 4 Bangladesh

South East Asia

- 5 Vietnam
- 6 Myanmar

South & Sub-Saharan Africa

- 7 South Africa

Map not to scale

OUR PRODUCTS

Innovating Across Product Categories



Coconut Oil

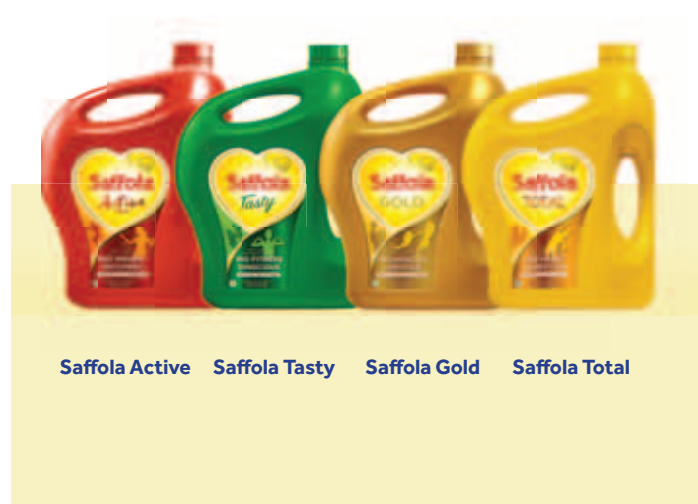


Parachute
Coconut Oil

Nihar Naturals
Coconut Oil

Nihar Naturals
Uttam Coconut
Oil

Super Premium Refined Edible Oil



Saffola Active

Saffola Tasty

Saffola Gold

Saffola Total

Value-Added Hair Oil



Parachute Advanced

- Coconut Hair Oil
- Hot Oil
- Aloe Vera Enriched Coconut Hair Oil
- Jasmine Coconut Hair Oil
- Ayurvedic Hair Oil

Nihar Naturals

- Shanti Badam Amla Hair Oil
- Shanti Sarson Hair Oil
- Shanti Jasmine Hair Oil
- Perfumed Coconut Hair Oil
- ExtraCare Hair Fall Control Oil
- Gold Coconut Hair Oil

Hair & Care

- Olive and Vitamin E
- Dry Fruit Oil

This section covers Marico's marquee brands, but is not exhaustive.

Premium Hair Nourishment



Livon

- Hair Serum
- Shake & Spray Hair Serum
- Color Protect Hair Serum
- Serum For Dry & Unruly Hair
- Hair Gain Tonic



True Roots Botanical Hair Tonic



Parachute Advanced Coconut Crème Oil Range



Hair & Care Silk n Shine Leave-In Hair Conditioner

Healthy Foods



Saffola

- Oats
- Masala Oats



Saffola FITTIFY Healthy-Gourmet Range



Coco Soul

- Virgin Coconut Oil
- Coconut Food Range

Male Grooming & Styling



Set Wet

- Hair Gels and Waxes
- Deodorants
- Studio X Range

Parachute Advanced Men Aftershower Hair Cream

Skin Care



Parachute Advanced Body Lotion

Kaya Youth O₂ Oxy- Infusion Range

OUR PRODUCTS

BANGLADESH

Coconut Oil, Hair Care, Skincare, Babycare, Male Grooming & Styling, Healthy Foods



Parachute Coconut Oil	Value Added Hair Oils <ul style="list-style-type: none"> • Parachute Advansed Beliphool • Parachute Advansed ExtraCare Hair Oil • Nihar Naturals Shanti Badam Amla Hair Oil • Nihar Naturals Enriched Coconut Hair Oil 	Skincare <ul style="list-style-type: none"> • Parachute Advansed Body Lotion • Parachute Advansed Petroleum Jelly 	Parachute Just For Baby	Set Wet <ul style="list-style-type: none"> • Deodorants • Styling Gel 	Saffola Active
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VIETNAM

Male Grooming & Styling, Female Grooming and Foods



X-Men	Sedure	Thuan Phat
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MYANMAR

Hair Care & Styling, Male Grooming



Parachute Advansed Coconut Oil	Silk n Shine Serum	Code 10
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This section covers Marico's marquee brands, but is not exhaustive.