

January 3, 2022

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 531642

The Manager,  
Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
Scrip Symbol: MARICO

**Subject: Quarterly Update – Q3 FY2021-22**

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter ended December 31, 2021. 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 of Directors of the Company approves the un-audited consolidated and standalone financial results for the quarter ended December 31, 2021.

Thank you.

Yours faithfully,

For **Marico Limited**

**Vinay M A**  
**Company Secretary & Compliance Officer**

Encl.: As above



## Quarterly Update: Q3 FY22

*This update seeks to provide an overall summary of the operating performance and demand trends witnessed in the quarter ended 30<sup>th</sup> December, 2021. A detailed Information Update will follow this once the Board approves the financial results for Q3 FY22.*

The quarter was characterised by slowing consumption patterns which affected the sector as a whole. This was mainly due to continuing inflation impacting overall disposable incomes as well as rising mobility unleashing some degree of pent-up demand for discretionary goods, services and out-of-home consumption.

In the India business, we witnessed similar trends across our categories. Rural demand was also sluggish, albeit optical to an extent, given the high base. **Revenue growth in the quarter was in double digits**, while volumes were flat, owing to the weaker consumption sentiment and a strong base. However, on a 2-year CAGR basis, volume growth was close to our medium-term aspiration. **Parachute Coconut Oil** had a muted quarter on a high base. **Value Added Hair Oils** posted softer growth in value terms in the quarter, but has delivered double-digit value growth on a 2 year CAGR basis. **The Saffola franchise** grew in high teens in value terms, led by strong 20%+ growth in **Foods**, which is on course to reach the INR 5 billion mark in revenues this year. **Saffola Edible Oils** volumes dropped, largely owing to higher in-home consumption in the base and weak trade sentiment due to fluctuating input prices. **Premium Personal Care** posted broad-based double-digit growth. Digital-first brands, **Beardo** and **Just Herbs**, also tracked in line with expectations.

The International business delivered **high teen constant currency growth** on a healthy base. All markets fared positively, led by Bangladesh and a smart recovery in Vietnam.

Therefore, **consolidated revenue growth in the quarter was in low teens**.

Among key inputs, copra prices were range bound for most of the quarter before witnessing correction towards the end of the quarter. Edible oil prices have also started softening, while crude oil prices remained firm. We expect **gross margin to improve sequentially**, but remain lower on a year-on-year basis. Operating margin is expected to be near the levels of the preceding quarter.

Furthering our bid to premiumise the play in value added hair oils, the Company launched **Parachute Advanced Onion Hair Oil** and **Marico Jataa for Men 100% Ayurvedic Hair Growth Oil**, thereby broadening its presence in the anti-hairfall segment. Both products have been introduced on the E-commerce channel.

The Company maintains its aspiration of delivering sustainable and profitable volume-led growth over the medium term, enabled by the strengthening brand equity of its core franchises and new engines of growth reaching 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 FY 2020-21, Marico recorded a turnover of about 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.

### **Marico Limited**

Reg Office: 7<sup>th</sup> floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Tel: (91-22) 6648 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.niharnaturals.com](http://www.niharnaturals.com) , [www.saffola.in](http://www.saffola.in) , [www.saffolafittify.com](http://www.saffolafittify.com) ,  
[www.saffolalife.com](http://www.saffolalife.com), [www.cocosoul.in](http://www.cocosoul.in), [www.setwet.com](http://www.setwet.com), [www.livonhairgain.com](http://www.livonhairgain.com),  
[www.livonilovemyhair.com](http://www.livonilovemyhair.com), [www.hairsutras.com](http://www.hairsutras.com), [www.fitfoodie.in](http://www.fitfoodie.in), [www.indiaparenting.com/bio-oil/](http://www.indiaparenting.com/bio-oil/), [www.getslimtherightway.com](http://www.getslimtherightway.com), [www.truerootslab.com](http://www.truerootslab.com) , [www.pblskin.com](http://www.pblskin.com), [saffola.marico.in](http://saffola.marico.in) ,  
[www.beardo.in](http://www.beardo.in)