

October 28, 2016

The Secretary,
Listing Department,
The BSE Limited,
1st 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 (E)
Mumbai – 400051
Scrip Symbol: Marico

Sub: Disclosure under relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”)

Dear Sir / Madam,

This is to inform you that the Board of Directors of Marico Limited at its meeting held today i.e. on October 28, 2016, has *inter-alia*, approved the un-audited financial results in respect of Marico Limited and its consolidated entity (Marico Limited and its subsidiaries) for the quarter and half year ended September 30, 2016;

You are requested to note that the Board meeting started at 12.15 p.m. and post the approval of the un-audited financial results, the Board meeting will continue till its scheduled time, i.e., till 5.00 p.m.

In view of the above, please find enclosed herewith a copy of the following for the quarter and half year ended September 30, 2016:

1. Un-audited financial results in respect of Marico Limited and its consolidated entity (Marico Limited and its subsidiaries); and
2. Limited Review Report by the Statutory Auditors of the Company on the Un-audited Financial Results (Standalone and Consolidated).

Kindly take the above on record and acknowledge the receipt.

Thank you,

Yours faithfully,
For Marico Limited



Bhavika Ranparia
Asst. Company Secretary



Encl: As above

Price Waterhouse

Chartered Accountants

**The Board of Directors
Marico Limited
7th floor, Grande Palladium
175 CST Road, Kalina
Santacruz (East),
Mumbai – 400 098**

1. We have reviewed the unaudited consolidated financial results of Marico Limited (the "Company"), its subsidiaries and joint venture (hereinafter referred to as the "Group") (refer Note 6 on the Statement) for the quarter ended September 30, 2016 which are included in the accompanying Statement of Consolidated financial results for the quarter and half year ended September 30, 2016 and the Consolidated Statement of Assets and Liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at April 1, 2015 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's 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. We did not review the financial results / statements of Six subsidiaries and one firm considered in the preparation of the Statement and which constitute total assets of Rs.627.91 Crore and net assets of Rs.160.24 Crore as at September 30, 2016, total revenue of Rs.341.32 Crore and net profit of Rs.36.06 Crore for the quarter then ended. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400 028
T: +91 (22) 6669 1000, F: +91 (22) 6654 7800, +91 (22) 6654 7801



Price Waterhouse

Chartered Accountants

October 28, 2016
The Board of Directors
Marico Limited
Page 2 of 2

6. We draw attention to the Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: October 28, 2016

MARICO LIMITED							
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016.							
							(Rs. in crore)
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	March 31, 2016 (Unaudited)
1	Income from operations						
	(a) Net sales/Income from operations	1,439.03	1,749.85	1,451.76	3,188.88	3,200.00	6,014.80
	(b) Other operating income	3.77	4.41	1.84	8.18	3.59	9.65
	Total Income from operations	1,442.80	1,754.26	1,453.60	3,197.06	3,203.59	6,024.45
2	Expenses						
	(a) Cost of materials consumed	694.01	644.57	753.41	1,338.58	1,524.66	2,860.07
	(b) Purchase of stock-in-trade	36.54	30.99	26.97	67.53	58.48	154.89
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.81)	166.37	(20.84)	120.56	142.58	62.72
	(d) Employee benefits expense	104.90	105.18	84.45	210.08	182.59	373.40
	(e) Depreciation and amortisation expense	20.93	20.78	22.10	41.71	40.91	94.86
	(f) Advertisement & Sales Promotion	188.94	209.13	190.90	398.07	361.93	692.72
	(g) Other expenses	211.17	224.07	189.80	435.24	386.30	829.27
	Total expenses	1,210.68	1,401.09	1,246.79	2,611.77	2,697.45	5,067.93
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	232.12	353.17	206.81	585.29	506.14	956.52
4	Other Income (refer note 9)	24.70	27.52	17.44	52.22	49.34	93.33
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	256.82	380.69	224.25	637.51	555.48	1,049.85
6	Finance costs	2.06	5.35	3.66	7.41	8.17	20.62
7	Profit / (Loss) before exceptional items (5 - 6)	254.76	375.34	220.59	630.10	547.31	1,029.23
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 +/- 8)	254.76	375.34	220.59	630.10	547.31	1,029.23
10	Tax expense	74.04	107.23	67.64	181.27	165.83	305.37
11	Net Profit / (Loss) for the period +/- 10)	180.72	268.11	152.95	448.83	381.48	723.86
12	Share of Profit / (loss) of associates and joint ventures	(0.16)	(0.21)	-	(0.37)	-	(0.53)
13	Net Profit / (Loss) for the period (11 +/- 12)	180.56	267.90	152.95	448.46	381.48	723.33
14	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	(1.38)	(0.51)	(0.66)	(1.89)	(1.21)	(2.95)
	B. Items that will be reclassified to profit or loss	0.55	(0.24)	(0.19)	0.31	(0.86)	(0.10)
	Total other comprehensive income, net of income tax	(0.83)	(0.75)	(0.85)	(1.58)	(2.07)	(3.05)
15	Total comprehensive income for the period (13 +/- 14)	179.73	267.15	152.10	446.88	379.41	720.28
16	Net Profit/(Loss) attributable to:						
	- Owners	176.93	264.09	149.59	441.02	374.44	711.40
	- Non-controlling interests	3.63	3.81	3.36	7.44	7.04	11.93
	Total comprehensive income attributable to:						
	- Owners	176.10	263.34	148.74	439.44	372.37	708.44
	- Non-controlling interests	3.63	3.81	3.36	7.44	7.04	11.84
17	Paid-up equity share capital (Face value of Re 1/- per share)	129.02	129.02	64.51	129.02	64.51	129.02
18	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	1.40	2.08	1.19	3.48	2.97	5.62
	(b) Diluted	1.40	2.08	1.19	3.48	2.96	5.62
	See accompanying note to the financial results						



Marico Limited
 Regd Office:
 7th Floor
 Grande Palladium
 175, CST Road, Kalina
 Santacruz (E)
 Mumbai 400 098, India
 Tel: (91-22) 6648 0480
 Fax: (91-22) 2650 0159

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Statement of Assets and Liabilities - Marico Limited (Consolidated)

Sr. No.	Particulars	(Rs. In Crores)	
		As at September 30, 2016 Unaudited	As at March 31, 2016 Unaudited
A	ASSETS		
1	Non-Current Assets		
(a)	Property, plant And equipment	556.65	524.34
(b)	Capital work-in-progress	13.04	36.73
(c)	Investment property	30.49	30.67
(d)	Goodwill on consolidation	502.44	497.36
(e)	Other intangible assets	27.79	28.73
(f)	Investments accounted for using the equity method	0.72	0.82
(g)	Financial Assets		
	i. Investments	50.79	41.23
	ii. Loans	45.25	13.75
	iii. Others	14.30	13.30
(h)	Deferred tax assets	38.33	64.88
(i)	Other non-current assets	33.20	30.57
	Total non-current assets	1,313.00	1,282.38
2	Current assets		
(a)	Inventories	881.93	925.56
(b)	Financial assets		
	i. Investments	712.59	353.65
	ii. Trade receivables	404.35	252.09
	iii. Cash and cash equivalents	81.80	103.48
	iv. Bank balances other than (iii) above	277.19	209.09
	v. Loans	110.35	108.12
	vi. Others	18.07	16.37
(c)	Income tax assets (net)	0.35	1.98
(d)	Other current assets	114.10	124.48
	Total current assets	2,600.73	2,094.82
	TOTAL ASSETS	3,913.73	3,377.20
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	129.02	129.02
(b)	Other Equity	2,345.55	1,888.37
(c)	Equity attributable to owners of the Company	2,474.57	2,017.39
(d)	Non-controlling interest	17.77	14.31
	Total Equity	2,492.34	2,031.70
2	LIABILITIES		
	Non-current liabilities		
(a)	Provisions	18.32	14.05
(b)	Deferred tax liabilities	31.29	22.78
	Total non-current liabilities	49.61	36.83
3	Current liabilities		
	Financial liabilities		
(a)	i. Borrowings	216.39	152.79
	ii. Trade payables	696.42	647.62
	iii. Other financial liabilities	124.26	209.53
(b)	Other current liabilities	168.45	155.70
(c)	Provisions	102.49	104.96
(d)	Income tax liabilities (net)	63.77	38.07
	Total current liabilities	1,371.78	1,308.67
	Total liabilities		
	TOTAL EQUITY & LIABILITIES	3,913.73	3,377.20

 Marico Limited
 Regd Office:
 7th Floor
 Grande Palladium
 175, CST Road, Kalina
 Santacruz (E)
 Mumbai 400 098, India
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 www.marico.com

Notes to the Marico Limited Consolidated financial results:

1. The Consolidated un-audited financial results for the quarter and half year ended September 30, 2016 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on October 28, 2016. These consolidated financial results for the quarter and half year ended September 30, 2016 have been subjected to limited review by the statutory auditors of the Company and are available on the Company's website - <http://www.marico.com>.
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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3. The results for the preceding / corresponding quarters and previous year ended March 31, 2016 are IND AS compliant and have been subjected to review by the statutory auditors.
4. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. The Company has opted to publish consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Standalone financial results, which were also subjected to the Limited Review by the statutory auditors, 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).
6. The Consolidated financial results for the quarter and half year ended September 30, 2016 comprise results of Marico Limited and its subsidiaries and step down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia and Vietnam. All the aforesaid entities are collectively called 'Marico'.
7. Following are the particulars of the Company (on a standalone basis) :

(Rs. in Crores)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Net Sales / Income from Operations	1,160.50	1,454.39	1,154.19	2,614.89	2,598.28	4,867.99
Profit before tax	239.15	317.91	177.60	557.06	432.59	935.74
Profit after tax	179.13	234.88	129.92	414.01	312.04	691.26


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8. Following are the particulars of Employee Stock Option plan under various schemes :

Particulars	Marico Employee Stock Option Scheme 2014	Marico MD CEO Employee Stock Option Plan 2014	Marico Employee Stock Option Plan 2016	
		Scheme I	Scheme I	Scheme II
Balance at the beginning of the quarter	6,00,000	93,200	-	-
Granted during the quarter	-	-	80,000	9,39,700
Forfeited during the quarter	-	-	-	-
Exercised during the quarter	-	-	-	-
Outstanding at the end of the quarter	6,00,000	93,200	80,000	9,39,700

9. During the half year ended September 30, 2015 International Consumer Product Corporation a subsidiary of the Company divested its entire stake in Beaute Cosmetique Societe Par Actions (BCS) on May 14, 2015. Accordingly the financial statements of BCS are consolidated from April 1, 2015 to May 14, 2015. The profit on sale of this divestment amounting to Rs. 9.62 Crs has been included in Other Income under Statement of Profit and Loss Account.

10. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended September 30, 2015	Half year ended September 30, 2015	Year ended March 31, 2016
Net profit as per previous GAAP (Indian GAAP)	154.07	395.59	736.63
Add/Less :			
Gain/ (loss) on fair valuation of investments	(1.11)	(1.49)	1.39
Decrease due to fair valuation accounting of Share Based Payments	2.93	(5.05)	(13.79)
Increase/ (decrease) due to WEOMA Trust consolidation	0.18	0.23	(1.99)
Increase due to reversal of amortisation of brands	1.87	3.77	7.28
Actuarial Gain on Defined Benefit Plan reclassified to Other Comprehensive Income (OCI)	0.91	1.82	4.13
Gain/ (loss) on time Value of option reclassified to OCI	(0.41)	(0.06)	(1.68)
Other adjustments	(0.22)	(0.32)	(0.40)
Tax impact on account of IndAS adjustments	(5.27)	(13.01)	(8.24)
Net profit as per Ind AS	152.95	381.48	723.33
Other Comprehensive Income	(0.85)	(2.07)	(3.05)
Total Comprehensive Income	152.10	379.41	720.28



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Marico Limited
 Regd Office:
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 175, CST Road, Kalina
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 Mumbai 400 098, India
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11. The reconciliation of equity as previously reported (referred to as "Previous GAAP") and as per IND AS is as per the table given below:

Description	Year ended March 31, 2016
Shareholder's equity under previous GAAP	1,967.82
Add/Less :	
Gain/ (loss) on fair valuation of investments	4.66
Decrease due to fair valuation accounting of Share based payments	(30.78)
Increase/ (decrease) due to WEOMA Trust consolidation	(45.67)
Increase due to reversal of amortisation of brands	7.28
Other adjustments	0.20
Tax impact on account of IndAS adjustments	(15.14)
Shareholder's equity as per IndAS	1,888.37

12. In accordance with the revised Indian Accounting Standards (AS 108), the Company has organized the business into two categories viz, India & International. Accordingly the Company has reported its segmental results for these categories. This change complies with the Ind AS segment reporting principles.

(Rs in crores)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Segment revenue (Sales and other operating income)						
India	1,075.78	1,387.37	1,104.10	2,463.14	2,507.75	4,679.58
International	367.02	366.89	349.50	733.92	695.84	1,344.87
Total Segment Revenue	1,442.80	1,754.26	1,453.60	3,197.06	3,203.59	6,024.45
Less : Inter segment revenue	-	-	-	-	-	-
Net Segment Revenue	1,442.80	1,754.26	1,453.60	3,197.06	3,203.59	6,024.45
Segment Results (Profit before tax and interest)						
India	214.72	341.10	193.15	555.82	488.67	963.12
International	58.05	70.05	52.78	128.10	111.13	207.40
Total Segment Results	272.77	411.15	245.93	683.92	599.80	1,170.52
Less : (i) Finance Cost	2.06	5.35	3.66	7.41	8.17	20.62
(ii) Other Un-allocable Expenditure net of unallocable income	15.95	30.46	21.68	46.41	44.32	120.67
Profit Before Tax	254.76	375.34	220.59	630.10	547.31	1,029.23
Share of profit/ (loss) of Joint Venture	(0.16)	(0.21)	-	(0.37)	-	(0.53)
Profit Before Tax after share of profit/(loss) of Joint Venture	254.60	375.13	220.59	629.73	547.31	1,028.70



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 7th Floor
 Grande Palladium
 175, CST Road, Kalina
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www.marico.com

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Segment Assets						
India	1,400.47	1,357.46	1,367.85	1,400.47	1,367.85	1,369.68
International	1,018.80	985.40	983.19	1,018.80	983.19	978.78
Unallocated	1,494.46	1,397.35	1,223.68	1,494.46	1,223.68	1,028.74
Total Segment Assets	3,913.73	3,740.21	3,574.72	3,913.73	3,574.72	3,377.20
Segment Liabilities						
India	719.50	722.68	694.61	719.50	694.61	723.07
International	312.22	282.25	281.63	312.22	281.63	299.38
Unallocated	389.67	413.01	436.59	389.67	436.59	323.05
Total Segment Liabilities	1,421.39	1,417.94	1,412.83	1,421.39	1,412.83	1,345.50

Place: Mumbai



Saugata Gupta

Managing Director and CEO

Date: October 28, 2016



Marico Limited
 Regd Office:
 7th Floor
 Grande Palladium
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 Santacruz (E)
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Price Waterhouse

Chartered Accountants

The Board of Directors

Marico Limited
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Mumbai – 400 098

1. We have reviewed the unaudited financial results of Marico Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of Standalone financial results for the quarter and half year ended September 30, 2016.' and the Statement of Assets and Liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: October 28, 2016

Price Waterhouse, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 6669 1000, F: +91 (22) 6654 7800, +91 (22) 6654 7801

MARICO LIMITED							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016.							
							(Rs. in crore)
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	March 31, 2016 (Unaudited)
1	Income from operations						
	(a) Net sales/Income from operations	1,156.96	1,450.11	1,152.41	2,607.07	2,594.87	4,858.81
	(b) Other operating income	3.54	4.28	1.78	7.82	3.41	9.18
	Total Income from operations	1,160.50	1,454.39	1,154.19	2,614.89	2,598.28	4,867.99
2	Expenses						
	(a) Cost of materials consumed	577.45	531.18	639.67	1,108.63	1,310.08	2,492.43
	(b) Purchase of stock-in-trade	55.01	36.23	18.77	91.24	34.66	79.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.49)	166.93	(20.64)	131.44	118.49	37.22
	(d) Employee benefits expense	64.82	65.22	50.09	130.04	113.15	228.20
	(e) Depreciation and amortisation expense	14.28	14.74	15.57	29.02	28.30	68.82
	(f) Advertisement & Sales Promotion	135.91	154.15	140.77	290.06	275.86	511.49
	(g) Other expenses	167.62	186.93	156.60	354.55	325.11	689.53
	Total expenses	979.60	1,155.38	1,000.83	2,134.98	2,205.65	4,107.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	180.90	299.01	153.36	479.91	392.63	760.35
4	Other Income (refer note 5)	60.41	22.32	26.53	82.73	45.42	190.56
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	241.31	321.33	179.89	562.64	438.05	950.91
6	Finance costs	2.16	3.42	2.29	5.58	5.46	15.17
7	Profit / (Loss) before exceptional items (5 - 6)	239.15	317.91	177.60	557.06	432.59	935.74
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 +/- 8)	239.15	317.91	177.60	557.06	432.59	935.74
10	Tax expense	60.02	83.03	47.68	143.05	120.55	244.48
11	Net Profit / (Loss) for the period (9 +/- 10)	179.13	234.88	129.92	414.01	312.04	691.26
12	Share of Profit / (loss) of associates and joint ventures	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	179.13	234.88	129.92	414.01	312.04	691.26
14	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	(0.53)	(0.51)	(0.57)	(1.04)	(1.03)	(1.87)
	B. Items that will be reclassified to profit or loss	0.55	(0.24)	(0.19)	0.31	(0.86)	(0.10)
	Total other comprehensive income, net of income tax	0.02	(0.75)	(0.76)	(0.73)	(1.89)	(1.97)
15	Total comprehensive income for the period (13 +/- 14)	179.15	234.13	129.16	413.28	310.15	689.29
16	Paid-up equity share capital (Face value of Re 1/- per share)	129.02	129.02	64.51	129.02	64.51	129.02
17	Earnings per share (of Re 1/- each) (not annualised):						
	(a) Basic	1.39	1.83	1.02	3.22	2.43	5.37
	(b) Diluted	1.39	1.82	1.01	3.21	2.42	5.37

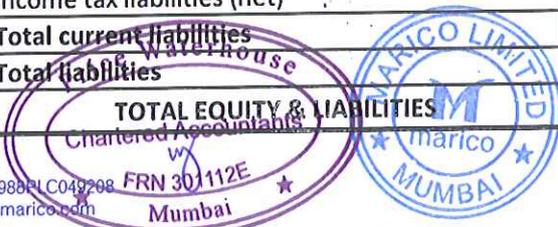
See accompanying note to the financial results



Marico Limited
 Regd Office:
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 Santacruz (E)
 Mumbai 400 098, India
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 Fax: (91-22) 2650 0159

Statement of Assets and Liabilities - Marico Limited (Standalone)

Sr. No.	Particulars	(Rs. In Crores)	
		As at September 30, 2016 Unaudited	As at March 31, 2016 Unaudited
A	ASSETS		
1	Non-Current Assets		
(a)	Property, plant and equipment	472.47	436.19
(b)	Capital work-in-progress	11.76	36.55
(c)	Investment property	24.07	24.29
(d)	Other intangible assets	22.45	23.38
(e)	Financial assets		
	i. Investments	1,141.75	1,130.93
	ii. Loans	51.15	19.53
	iii. Other financial assets	12.20	11.59
(f)	Deferred tax assets (net)	27.76	54.58
(g)	Other non-current assets	23.78	26.38
	Total non-current assets	1,787.39	1,763.42
2	Current assets		
(a)	Inventories	715.69	767.57
(b)	Financial assets		
	i. Investments	704.06	344.06
	ii. Trade receivables	335.48	192.10
	iii. Cash and cash equivalents	5.33	16.02
	iv. Other bank balances	138.95	121.50
	v. Loans	110.40	115.12
	vi. Other financial assets	14.11	13.16
(c)	Income tax assets (net)	-	1.86
(d)	Other current assets	76.81	103.78
	Total current assets	2,100.83	1,675.17
	TOTAL ASSETS	3,888.22	3,438.59
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	129.02	129.02
(b)	Other Equity	2,833.08	2,409.29
	Total Equity	2,962.10	2,538.31
	LIABILITIES		
2	Non-current liabilities		
(a)	Provisions	7.75	2.97
	Total non-current liabilities	7.75	2.97
3	Current liabilities		
(a)	Financial liabilities		
	i. Borrowings	80.06	25.83
	ii. Trade payables	498.87	483.52
	iii. Other financial liabilities	111.67	189.84
(b)	Other current liabilities	101.92	98.82
(c)	Provisions	98.94	99.30
(d)	Income tax liabilities (net)	26.91	-
	Total current liabilities	918.37	897.31
	Total liabilities	926.12	900.28
	TOTAL EQUITY & LIABILITIES	3,888.22	3,438.59



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Notes to the Marico Limited Standalone financial results:

1. The Standalone un-audited financial results for the quarter and half year ended September 30, 2016 were reviewed by the audit committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on October 28, 2016. These financial results have been subjected to limited review by the statutory auditors of the Company and are available on the Company's website - <http://www.marico.com>.
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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3. The results for the preceding / corresponding quarters , half year and previous year ended March 31 2016 are IND AS compliant and have been subjected to review by the statutory auditors.
4. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. During the quarter ended September 30, 2016, the Company had received dividend of Rs. 36.42 Crs (NIL for the quarter ended June 30, 2016, Rs. 11.86 Crs for the quarter ended September 30, 2015 and Rs. 114.06 Crs for the year ended March 31, 2016) from its subsidiaries Marico Bangladesh Limited and Marico Consumer Care Limited.
6. Following are the particulars of Employee Stock Option plan under various schemes:

Particulars	Marico Employee Stock Option Scheme 2014	Marico MD CEO Employee Stock Option Plan 2014	Marico Employee Stock Option Plan 2016	
		Scheme I	Scheme I	Scheme II
Balance at the beginning of the quarter	6,00,000	93,200	-	-
Granted during the quarter	-	-	80,000	9,39,700
Forfeited during the quarter	-	-	-	-
Exercised during the quarter	-	-	-	-
Outstanding at the end of the quarter	6,00,000	93,200	80,000	9,39,700



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7. During the half year ended September 30, 2015, International Consumer Product Corporation a subsidiary of the Company divested its entire stake in Beaute Cosmetique Societe Par Actions (BCS) on May 14, 2015.
8. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended September 30, 2015	Half year ended September 30, 2015	Year ended March 31, 2016
Net profit as per previous GAAP (Indian GAAP)	126.31	314.60	701.87
Add/Less :			
Gain/ (loss) on fair valuation of investments	(1.18)	(1.61)	1.14
Decrease due to fair valuation accounting of Share based payments	3.27	(4.55)	(13.68)
Increase/ (decrease) due to WEOMA Trust consolidation	0.07	0.12	(1.99)
Increase due to reversal of amortisation of brands	1.36	2.72	5.43
Actuarial Gain on Defined Benefit Plan reclassified to Other Comprehensive Income (OCI)	0.86	1.56	2.83
Gain/ (loss) on time Value of options reclassified to OCI	(0.41)	(0.06)	(1.68)
Other adjustments	(0.11)	(0.21)	(0.41)
Tax impact on account of IndAS adjustments	(0.25)	(0.53)	(2.25)
Net profit as per Ind AS	129.92	312.04	691.26
Other Comprehensive Income	(0.76)	(1.89)	(1.97)
Total Comprehensive Income as per IndAS	129.16	310.15	689.29

9. The reconciliation of equity as previously reported (referred to as "Previous GAAP") and as per IND AS is as per the table given below:

Description	Year ended March 31, 2016
Shareholder's Equity under previous GAAP	2,468.66
Add/Less :	
Gain/ (loss) on fair valuation of investments	4.04
Decrease due to fair valuation accounting of Share based payments	(30.10)
Increase/ (decrease) due to WEOMA Trust consolidation	(45.67)
Increase due to reversal of amortisation of brands	5.43
Other adjustments	0.30
Tax impact on account of IndAS adjustments	6.63
Shareholder's equity under IndAS	2,409.29



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10. In accordance with the revised Indian Accounting Standards (AS 108), the Company has disclosed segment results in consolidated financial results

Place: Mumbai

Date: October 28, 2016



Saugata Gupta



Managing Director and CEO

