

August 1, 2017

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
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 – 400 051
Scrip Symbol: Marico

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Regulations”)

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 1, 2017, *inter-alia*, approved the un-audited financial results in respect of Marico Limited and its consolidated entities (i.e. Marico Limited, its subsidiaries and associate companies) for the quarter ended June 30, 2017 (“the Financial Results”).

Further, you are requested to note that the Board meeting commenced at 11.30 a.m. and post the approval of the Financial Results, the meeting will continue till its scheduled time i.e. 3.15 p.m.

A copy of the Financial Results and Limited Review Report thereon issued by the Statutory Auditor of the Company is enclosed.

Kindly take the above on record and oblige.

Thank you,

Yours faithfully,
For **Marico Limited**


Surender Sharma
Head Legal – International Business &
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 4 on the Statement)] for the quarter ended June 30, 2017 which are included in the accompanying "Statement of Consolidated Financial Result for the quarter ended June 30, 2017 (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"), 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. 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 of five subsidiaries and one firm considered in the preparation of the Statement and which constitute total revenue of Rs. 343.27 Crore and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 37.38 Crore for the quarter then ended. These financial results 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. We did not review the financial results of five subsidiaries and one joint venture considered in the preparation of the Statement and which constitute total revenue of Rs. Nil and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 1.05 crore for the quarter and period then ended. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results.



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Price Waterhouse

Chartered Accountants

August 1, 2017
The Board of Directors
Marico Limited
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6. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: August 1, 2017

MARICO LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017.

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2017 (Unaudited)	March 31, 2017 (Unaudited)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Revenue from operations	1,692.38	1,322.15	1,754.26	5,935.92
2	Other Income	22.90	22.28	27.52	97.31
3	Total Income (1 + 2)	1,715.28	1,344.43	1,781.78	6,033.23
4	Expenses				
	(a) Cost of materials consumed	813.91	755.39	642.62	2,765.23
	(b) Purchase of stock-in-trade	26.35	25.55	30.99	122.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.96	(151.98)	166.37	(56.67)
	(d) Excise duty	10.91	7.55	1.95	18.13
	(e) Employee benefits expense	108.61	98.14	105.18	404.18
	(f) Finance cost	3.47	4.74	5.35	16.58
	(g) Depreciation and amortisation expense	21.14	27.32	20.78	90.30
	(h) Other expenses				
	Advertisement & Sales Promotion	161.22	110.65	209.13	659.46
	Others	209.12	217.39	224.07	863.93
	Total expenses	1,392.69	1,094.75	1,406.44	4,883.53
5	Profit / (Loss) before exceptional items, share of profit/ (loss) of joint ventures and tax (3 - 4)	322.59	249.68	375.34	1,149.70
6	Exceptional Items				
7	Profit / (Loss) after exceptional items and before share of profit/ (loss) of joint ventures and tax (5 + 6)	322.59	249.68	375.34	1,149.70
8	Share of Profit / (loss) of joint ventures	(0.05)	(0.42)	(0.21)	(1.00)
9	Profit / (Loss) before tax (7 + 8)	322.54	249.26	375.13	1,148.70
10	Tax expense				
	Current tax	76.51	57.94	94.88	292.21
	Deferred tax	10.10	20.41	12.35	45.52
11	Net Profit / (Loss) for the period (9 - 10)	235.94	170.91	267.90	810.97
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	(1.17)	2.03	(0.78)	(1.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	0.36	(0.36)	0.27	0.41
	B. (i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	1.47	(8.73)	12.77	(33.77)
	Change in Fair Value of Hedging Instrument	0.72	2.59	(14.00)	25.52
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in Fair Value of Hedging Instrument	(0.25)	(0.89)	4.84	(8.83)
	Total Other Comprehensive Income	1.13	(5.36)	3.10	(18.04)
13	Total comprehensive income for the period (11 +/- 12)	237.07	165.55	271.00	792.93
14	Net Profit/(Loss) attributable to:				
	- Owners	231.98	168.69	264.10	798.59
	- Non-controlling interests	3.96	2.22	3.80	12.38
15	Other Comprehensive income attributable to:				
	- Owners	1.13	(5.34)	3.10	(18.03)
	- Non-controlling interests		(0.02)		(0.01)
16	Total comprehensive income attributable to:				
	- Owners	233.11	163.35	267.20	780.56
	- Non-controlling interests	3.96	2.20	3.80	12.37
17	Paid-up equity share capital (Face value of Re 1/- per share) (refer note 7)	129.05	129.05	129.02	129.05
18	Other Equity				2,196.63
19	Earnings per share (of Re. 1/- each) (not annualised):				
	(a) Basic (in Re)	1.80	1.31	2.08	6.21
	(b) Diluted (in Re)	1.80	1.31	2.08	6.20

See accompanying notes to the financial results



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Notes to the Marico Limited Consolidated financial results:

1. The Consolidated un-audited financial results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on July 31, 2017 and August 1, 2017 respectively. These consolidated financial results for the quarter ended June 30, 2017 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.
3. 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).
4. The Consolidated financial results for the quarter ended June 30, 2017 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'.
5. During the year ended March 31, 2017, the Company had acquired 35.43% stake in Zed Lifestyle Private Limited, a joint venture. During the quarter ended June 30, 2017 the Company acquired additional stake of 4.35%.
6. Following are the particulars of the Company (on a standalone basis) :

(Rs. in crores)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Revenue from Operations	1,383.69	1,111.01	1,454.39	4,868.88
Profit before tax	255.67	232.18	317.91	1,141.72
Profit after tax	198.02	163.37	234.88	842.70



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marico

7. 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 II	Scheme III	Scheme IV	Scheme V
Balance at the beginning of the period	3,00,000	93,200	80,000	9,39,700	1,01,080	7,19,830	-
Granted during the period	-	-	-	-	13,780	88,970	67,120
Forfeited during the period	-	-	-	-	-	-	-
Exercised during the period	-	-	-	-	-	-	-
Outstanding at the end of the period	3,00,000	93,200	80,000	9,39,700	1,14,860	8,08,800	67,120

8. In accordance with the Indian Accounting Standards (Ind 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			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Segment revenue (Sales and other operating income)				
India	1,327.51	1,035.24	1387.37	4579.45
International	364.87	286.91	366.89	1356.47
Total Segment Revenue	1,692.38	1,322.15	1754.26	5,935.92
Less : Inter segment revenue	-	-	-	-
Net Segment Revenue	1,692.38	1,322.15	1754.26	5,935.92
Segment Results (Profit before tax and interest)				
India	274.95	250.93	341.10	1058.83
International	73.74	21.65	70.05	198.66
Total Segment Results	348.69	272.58	411.15	1257.49
Less : (i) Finance Cost	3.47	4.74	5.35	16.58
(ii) Other Un-allocable Expenditure net of unallocable income	22.63	18.16	30.46	91.21
Profit Before Tax	322.59	249.68	375.34	1149.70
Share of profit/ (loss) of Joint Venture	(0.05)	(0.42)	(0.21)	(1.00)
Profit Before Tax after share of profit/(loss) of Joint Venture	322.54	249.26	375.13	1148.70
Segment Assets				
India	1,733.41	1,695.72	1,357.46	1,695.72
International	907.87	914.44	985.40	914.44
Unallocated	1,258.89	989.36	1397.35	989.36
Total Segment Assets	3,900.17	3,599.52	3740.21	3,599.52
Segment Liabilities				
India	705.67	703.05	722.68	703.05
International	279.31	287.65	282.25	287.65
Unallocated	341.28	269.80	413.01	269.80
Total Segment Liabilities	1,326.26	1,260.50	1417.94	1,260.50



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9. The figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of that financial year.
10. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai

Date: August 1, 2017



Saugata Gupta

Managing Director and CEO



About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2016-17, Marico recorded a turnover of INR 59 billion (USD 886 Million) through its products sold in India and about 25 other countries 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, Hair & Care, Nihar, Nihar Naturals, Livon, Set Wet, Mediker and Revive. The International business 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 and Thuan Phat.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 10% in Turnover and 18% in Profits over the past 5 years.

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

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www.setwet.com, www.livonhairgain.com, www.livonilovemyhair.com, www.fitfoodie.in,
www.artoffoiling.com, www.indiaparenting.com/bio-oil/

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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 financial results of Marico Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Standalone Financial Results for the quarter ended June 30, 2017' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), 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. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: August 1, 2017

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MARICO LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017.

Sr. No.	Particulars	Quarter ended			Year ended
		June 30,2017 (Unaudited)	March 31,2017 (Unaudited)	June 30,2016 (Unaudited)	March 31, 2017 (Audited)
1	Revenue from operations	1,383.69	1,111.01	1,454.39	4,868.88
2	Other income (refer note 3)	21.46	21.49	22.32	261.86
3	Total Income (1 + 2)	1,405.15	1,132.50	1,476.71	5,130.74
4	Expenses				
	(a) Cost of materials consumed	691.73	678.86	529.24	2,352.21
	(b) Purchase of stock-in-trade	16.72	35.11	36.23	169.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.73	(155.87)	166.93	(47.44)
	(d) Excise duty	10.91	7.55	1.94	18.13
	(e) Employee benefits expense	73.01	62.41	65.22	250.92
	(f) Finance cost	1.99	4.12	3.42	12.59
	(g) Depreciation and amortisation expense	15.51	19.25	14.74	64.10
	(h) Other expenses				
	Advertisement & Sales Promotion	123.72	74.27	154.15	467.47
	Others	172.16	174.62	186.93	701.60
	Total expenses	1,149.48	900.32	1,158.80	3,989.02
5	Profit / (Loss) before exceptional items and tax(3 - 4)	255.67	232.18	317.91	1,141.72
6	Exceptional items				
7	Profit / (Loss) before tax (5 - 6)	255.67	232.18	317.91	1,141.72
8	Tax expense				
	Current tax	56.30	48.81	77.04	243.52
	Deferred tax	1.35	20.00	5.99	55.50
9	Net Profit / (Loss) for the period (7 - 8)	198.02	163.37	234.88	842.70
10	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	(1.05)	0.44	(0.78)	(1.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurements of post employment benefit obligations	0.36	(0.15)	0.27	0.62
	B. (i) Items that will be reclassified to profit or loss				
	Change in Fair Value of Hedging Instrument	0.72	2.59	(14.00)	25.52
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Change in Fair Value of Hedging Instrument	(0.25)	(0.89)	4.84	(8.83)
	Total Other Comprehensive Income for the period	(0.22)	1.99	(9.67)	15.51
11	Total Comprehensive Income for the period (9 + 10)	197.80	165.36	225.21	858.21
12	Paid-up equity share capital (Face value of Re. 1/- per share) (refer note 4)	129.05	129.05	129.02	129.05
13	Other equity				2,795.19
14	Earnings per share (of Re 1/- each) (not annualised)				
	(a) Basic (in Re)	1.54	1.27	1.83	6.55
	(b) Diluted (In Re)	1.54	1.27	1.82	6.53

See accompanying notes to the financial results



Notes to the Marico Limited Standalone financial results:

1. The Standalone un-audited financial results for the quarter ended June 30, 2017 were reviewed by the audit committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on July 31, 2017 and August 1, 2017 respectively 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.
3. During the previous year ended March 31, 2017, the Company had received dividend of Rs. 171.39 Cr from its subsidiaries Marico Bangladesh Limited, Marico Consumer Care Limited and Marico South East Asia Corporation. The Company did not receive any dividend income from its subsidiaries for the quarter ended June 30, 2017, June 30, 2016 and quarter ended March 31, 2017.
4. 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 II	Scheme III	Scheme IV	Scheme V
Balance at the beginning of the period	3,00,000	93,200	80,000	9,39,700	1,01,080	7,19,830	-
Granted during the period	-	-	-	-	13,780	88,970	67,120
Forfeited during the period	-	-	-	-	-	-	-
Exercised during the period	-	-	-	-	-	-	-
Outstanding at the end of the period	3,00,000	93,200	80,000	9,39,700	1,14,860	8,08,800	67,120

5. During the year ended March 31, 2017, the Company had acquired 35.43% stake in Zed Lifestyle Private Limited, a joint venture. During the quarter ended June 30, 2017 the Company acquired additional stake of 4.35%.
6. In accordance with the Indian Accounting Standards (Ind AS 108), the Company has disclosed segment results in consolidated financial results.



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7. The figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of that financial year.
8. Previous periods figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai

Date: August 1, 2017

Saugata Gupta

Managing Director and CEO

