



MARICO LIMITED

PART I

(Rs. in Lacs)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016.

Particulars	Quarter ended			Year ended	
	March 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2015 (Unaudited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
1 Income from operations					
a. Net Sales / Income from Operations (Net of excise duty)	1,30,278.05	1,55,460.30	1,22,298.27	6,12,239.29	5,72,028.19
b. Other operating income	424.93	181.69	326.91	965.48	1,269.96
Total income from operations (net)	1,30,702.98	1,55,641.99	1,22,625.18	6,13,204.77	5,73,298.15
2. Expenses					
a. Cost of materials consumed	61,450.45	74,864.29	74,604.72	2,88,741.19	3,11,887.91
b. Purchases of stock-in-trade	4,369.69	2,388.40	1,984.20	11,420.63	10,969.47
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(6,042.92)	(2,213.35)	(12,780.40)	5,977.92	(10,953.76)
d. Employee benefits expenses	9,327.87	9,132.56	7,854.46	36,390.51	32,512.97
e. Depreciation and amortization expense	3,259.22	2,470.69	2,004.37	10,184.45	8,435.92
f. Advertisement & Sales Promotion	18,323.54	18,777.73	13,715.02	78,607.90	64,981.80
g. Other expenses	21,614.63	23,309.00	20,119.47	85,818.35	76,892.10
Total Expenses	1,12,302.48	1,28,729.32	1,07,501.84	5,17,140.95	4,94,726.41
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	18,400.50	26,912.67	15,123.34	96,063.82	78,571.74
4 Other Income (Note 7)	2,756.41	1,694.49	1,876.30	9,337.39	5,888.70
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	21,156.91	28,607.16	16,999.64	1,05,401.21	84,460.44
6 Finance costs	669.45	557.88	561.12	2,024.99	2,294.58
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	20,487.46	28,049.28	16,438.52	1,03,376.22	82,165.86
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	20,487.46	28,049.28	16,438.52	1,03,376.22	82,165.86
10 Tax expense (net of MAT credit entitlement / (utilisation))	6,436.80	7,995.25	5,277.34	29,713.12	23,677.49
11 Net Profit from ordinary activities after Tax (9-10)	14,050.66	20,054.03	11,161.18	73,663.10	58,488.37
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	14,050.66	20,054.03	11,161.18	73,663.10	58,488.37
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority Interest	206.80	273.13	157.68	1,183.91	1,142.80
16 Net Profit after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	13,843.86	19,780.90	11,003.50	72,479.19	57,345.57
17 Paid-up Equity Share Capital (Face Value Re. 1 per share)	12,901.71	12,901.71	6,449.82	12,901.71	6,449.82
18 Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				1,96,783.02	1,76,027.53
19 Earnings Per Share (EPS) Not Annualised (in Rs.)					
i EPS before Extraordinary items for the period / year					
(a) Basic	1.07	1.53	0.85	5.62	4.45
(b) Diluted	1.07	1.53	0.85	5.61	4.44
ii EPS after Extraordinary items for the period / year					
(a) Basic	1.07	1.53	0.85	5.62	4.45
(b) Diluted	1.07	1.53	0.85	5.61	4.44

Notes to the Marico Limited Consolidated financial results:

1. The information presented for the year ended March 31, 2016 is extracted from the audited financial statements for the year ended March 31, 2016. The said financial statements and results for the year ended March 31, 2016 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on April 29, 2016 and are available on the Company's website - <http://www.marico.com>.
2. The audited Standalone financial results for the year ended March 31, 2016 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).
3. The Consolidated financial results for the quarter and year ended March 31, 2016 comprise results of Marico Limited, its subsidiaries, step down subsidiaries and jointly controlled entities in India, Bangladesh, UAE, Egypt, South Africa, Malaysia and Vietnam. All the aforesaid entities are collectively called 'Marico'.
4. The consolidated financial results of Marico have only one reportable segment - "Consumer Products" - in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies ("Accounting Standards") Rules, 2006.
5. The Company had, opted for adoption of Accounting Standard 30 "Financial Instruments: Recognition and Measurement" to the extent it does not conflict with existing mandatory accounting standards and other authoritative pronouncements. Accordingly, the net unrealized loss of Rs. 2,543.99 lacs as at March 31, 2016 (Rs. 7,494.52 lacs as at March 31, 2015, Rs. 4,651.31 lacs as at December 31, 2015) in respect of outstanding derivative instruments and foreign currency loans at the period end which qualify for hedge accounting, stands in the 'Hedge Reserve', which is being recognized in the Statement of Profit and Loss on occurrence of the underlying transactions or forecast revenue.
6. During the previous year ended March 31, 2015, International Consumer Product Corporation, a subsidiary of the Company in Vietnam had bought back its shares resulting into increase in the percentage of Company's shareholding to 100%.
7. During the year ended March 31, 2016, International Consumer Product Corporation a subsidiary of the Company has 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. 962.19 Lacs has been included in Other Income under Statement of Profit and Loss Account.

8. Following are the particulars of the Company (on a standalone basis) :

(Rs. In Lacs)

Particulars	Quarter ended			Year ended	
	March 31, 2016	March 31, 2015	December 31, 2015	March 31, 2016	March 31, 2015
	Unaudited	Unaudited	Unaudited	Audited	Audited
Net Sales / Income from Operations	103,980.14	98,881.34	1,25,564.58	493,819.59	466,958.31
Profit before tax	20,608.37	18,633.05	30,340.34	94,410.33	73,103.70
Profit after tax	15,039.70	14,071.80	23,687.63	70,186.93	54,516.80

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

Particulars	Marico Employees' Stock Options Scheme 2007	Employee Stock Option Scheme 2014	Marico MD CEO Employee Stock Option Plan 2014
Balance at the beginning of the year	103,600	300,000	46,600
Adjustment on account of bonus issue (Refer note 11 below)	-	300,000	46,600
Granted during the period	-	-	-
Forfeited during the period	-	-	-
Exercised during the period	103,600	-	-
Outstanding at the end of the period	-	600,000	93,200

During the year ended March 31, 2016, pursuant to exercise of the stock options, the company has allotted 103,600 shares of Re. 1 each, resulting in increase in paid-up share capital and Securities Premium Reserve by Rs. 1.03 Lacs and Rs. 58.48 Lacs, respectively.

10. The Company has acquired 45% stake in Bellezimo Professionale Products Private Limited, a jointly controlled entity, on October 21, 2015. Accordingly, the financial statement of the entity forms part of consolidated financial result for the quarter and year ended March 31, 2016 from the said date.
11. During the year ended March 31, 2016, the Company issued bonus equity shares in the ratio of 1:1 with record date of December 24, 2015. As a result EPS has been adjusted for reporting as well as for all the comparative periods.
12. The figures of the last quarter ended March 31, 2016 and March 31, 2015 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 the relevant financial year.
13. Previous periods / year figures have been regrouped / reclassified to make them comparable with those of current period / year.

Place: Mumbai

Saugata Gupta

Date: April 29, 2016

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 2015-16, Marico recorded a turnover of INR 61 billion (USD 915 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 22% of the Group's revenue, with brands like Parachute, 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 16% in Turnover and 19% 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@maricoindia.net with your email address, Name, DP ID and Client ID. We thank you for supporting this Green Initiative."

Marico Limited

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

Tel: (91-22) 66480 0480

Fax: (91-22) 2650 0159

Website: www.marico.com

E-mail: investor@maricoindia.net

CIN: L15140MH1988PLC049208

Websites: www.marico.com, www.maricobd.com, www.maricoinnovationfoundation.org, www.parachuteadvansed.com, www.saffolalife.com, www.icpv.com, www.chottekad.com, www.setwet.com, www.livonhairstain.com, www.livonilovemyhair.com, www.fitfoodie.in, www.pbbskin.com, www.artofhair.com, www.scalptherapie.com, www.parachuteadvansed.com/aromatherapy, www.parachuteadvansed.com/jasmine, www.indiaparenting.com/bio-oil/



MARICO LIMITED

PART I

(Rs. in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016.

Particulars	Quarter ended			Year ended	
	March 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2015 (Unaudited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
1 Income from operations					
a. Net Sales / Income from Operations (Net of excise duty)	1,03,980.14	1,25,564.58	98,881.34	4,93,819.59	4,66,958.31
b. Other operating income	413.09	164.59	312.23	918.31	1,161.98
Total income from operations (net)	1,04,393.23	1,25,729.17	99,193.57	4,94,737.90	4,68,120.29
2. Expenses					
a. Cost of materials consumed	52,642.26	65,087.40	65,681.83	2,47,834.12	2,67,588.71
b. Purchases of stock-in-trade	3,337.88	1,191.60	1,049.32	7,995.48	13,471.45
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(6,091.12)	(2,151.88)	(12,751.03)	3,706.04	(9,487.30)
d. Employee benefits expenses	5,431.39	5,287.52	4,632.35	21,734.53	19,717.20
e. Depreciation and amortization expense	2,539.10	1,784.22	1,355.76	7,424.89	5,474.93
f. Advertisement & Sales Promotion	13,390.14	13,605.42	10,559.30	57,939.89	48,052.05
g. Other expenses	17,287.89	19,460.04	16,632.08	71,300.61	62,581.60
Total expenses	88,537.54	1,04,264.32	87,159.61	4,17,935.56	4,07,398.64
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	15,855.69	21,464.85	12,033.96	76,802.34	60,721.65
4 Other Income (Note 4)	5,219.73	9,359.66	6,984.34	19,085.88	14,079.51
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	21,075.42	30,824.51	19,018.30	95,888.22	74,801.16
6 Finance costs	467.05	484.17	385.25	1,477.89	1,697.46
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	20,608.37	30,340.34	18,633.05	94,410.33	73,103.70
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	20,608.37	30,340.34	18,633.05	94,410.33	73,103.70
10 Tax expense (net of MAT credit entitlement / (utilisation))	5,568.67	6,652.71	4,561.25	24,223.40	18,586.90
11 Net Profit from ordinary activities after Tax (9-10)	15,039.70	23,687.63	14,071.80	70,186.93	54,516.80
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	15,039.70	23,687.63	14,071.80	70,186.93	54,516.80
14 Paid-up Equity Share Capital (Face value Re.1 per share) (Note 9)	12,901.71	12,901.71	6,449.82	12,901.71	6,449.82
15 Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				2,46,865.96	2,27,838.40
16 Earnings Per Share (EPS) Not Annualised (in Rs.)					
i EPS before Extraordinary items for the period / year					
(a) Basic	1.17	1.84	1.09	5.44	4.23
(b) Diluted	1.17	1.84	1.09	5.44	4.23
ii EPS after Extraordinary items for the period / year					
(a) Basic	1.17	1.84	1.09	5.44	4.23
(b) Diluted	1.17	1.84	1.09	5.44	4.23

Notes to the Marico Limited Standalone financial results:

1. The information presented for the year ended March 31, 2016 is extracted from the audited financial statements for the year ended March 31, 2016. The said financial statements and results for the year ended March 31, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 29, 2016 and are available on the Company's website - <http://www.marico.com>.
2. The Company has only one reportable segment - "Consumer Products" - in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies ("Accounting Standards") Rules, 2006.
3. The Company had, opted for adoption of Accounting Standard 30 "Financial Instruments: Recognition and Measurement" to the extent it does not conflict with existing mandatory accounting standards and other authoritative pronouncements. Accordingly, the net unrealized loss of Rs. 2,543.99 lacs as at March 31, 2016 (Rs. 7,494.52 lacs as at March 31, 2015, Rs. 4,651.31 lacs as at December 31, 2015) in respect of outstanding derivative instruments and foreign currency loans at the period end which qualify for hedge accounting, stands in the 'Hedge Reserve', which is being recognized in the Statement of Profit and Loss on occurrence of the underlying transactions or forecast revenue.
4. During the quarter and year ended March 31, 2016, the Company has received dividend of Rs. 2,454.76 Lacs and Rs. 11,406.17 Lacs, respectively, (Rs. 5,060.31 Lacs for the quarter ended March 31, 2015, Rs. 7,764.93 Lacs for the quarter ended December 31, 2015 and Rs. 9,487.46 Lacs for the year ended March 31, 2015) from its subsidiaries Marico Bangladesh Limited and Marico Consumer Care Limited.
5. Following are the particulars of Employee Stock Option plan under various schemes:

Particulars	Marico Employees' Stock Options Scheme 2007	Employee Stock Option Scheme 2014	Marico MD CEO Employee Stock Option Plan 2014
Balance at the beginning of the year	103,600	300,000	46,600
Adjustment on account of bonus issue (Refer note 9 below)	-	300,000	46,600
Granted during the period	-	-	-
Forfeited during the period	-	-	-
Exercised during the period	103,600	-	-
Outstanding at the end of the period	-	600,000	93,200

During the year ended March 31, 2016, pursuant to exercise of the stock options, the Company has allotted 103,600 shares of Re. 1 each, resulting in increase in paid-up share capital and Securities Premium Reserve by Rs. 1.04 Lacs and Rs. 58.49 Lacs, respectively.

6. During the previous year ended March 31, 2015, International Consumer Product Corporation, a subsidiary of the Company in Vietnam had bought back its shares resulting into increase in the percentage of Company's shareholding to 100%.
7. During the year ended March 31, 2016, 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 Company has acquired 45% stake in Bellezimo Professionale Products Private Limited, a jointly controlled entity on October 21, 2015.
9. During the year ended March 31, 2016, the Company issued bonus equity shares in the ratio of 1:1 with record date of December 24, 2015. As a result EPS has been adjusted for reporting as well as for all the comparative periods.
10. The figures of the last quarter ended March 31, 2016 and March 31, 2015 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 the relevant financial year.
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Place: Mumbai

Saugata Gupta

Date: April 29, 2016

Managing Director and CEO