MARICO LIMITED

PART I (Rs. in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013.

Particulars	Quarter ended			Year Ended
	June 30, 2013 (Unaudited)	March 31, 2013 (Unaudited) (Note 8)	June 30, 2012 (Unaudited)	March 31, 2013 (Audited)
1 Income from operations				
a. Net Sales / Income from Operations (Net of excise duty)	105,538.53	73,133.08	97,212.35	339,882.53
b. Other operating income	163.11	101.88	248.73	827.29
Total income from operations (net)	**105,701.64**	**73,234.96**	**97,461.08**	**340,709.82**
2. Expenses				
a. Cost of materials consumed	44,148.11	43,378.60	43,822.01	176,008.93
b. Purchases of stock-in-trade	5,227.89	2,219.01	7,242.97	20,261.44
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	7,398.72	(9,647.30)	2,633.21	(13,272.18)
d. Employee benefits expenses	4,436.11	3,551.47	4,277.55	15,570.48
e. Depreciation and amortization expense (Note 6(a))	1,015.63	747.43	770.68	3,312.88
f. Advertisement & Sales Promotion	12,056.48	8,804.18	10,384.52	38,218.24
g. Other expenses	13,844.59	14,211.30	11,820.44	51,714.25
Total expenses	**88,127.53**	**63,264.69**	**80,951.38**	**291,814.04**
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	**17,574.11**	**9,970.27**	**16,509.70**	**48,895.78**
4 Other Income	935.01	757.41	1,188.80	5,019.92
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	**18,509.12**	**10,727.68**	**17,698.50**	**53,915.70**
6 Finance costs	917.09	906.79	984.99	4,367.95
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	**17,592.03**	**9,820.89**	**16,713.51**	**49,547.75**
8 Exceptional items (Note 6)	-	4,650.30	-	4,650.30
9 Profit from ordinary activities before Tax (7+8)	**17,592.03**	**14,471.19**	**16,713.51**	**54,198.05**
10 Tax expense (net of MAT credit entitlement)	3,785.21	3,410.68	3,377.98	11,289.47
11 Net Profit from ordinary activities after Tax (9-10)	**13,806.82**	**11,060.51**	**13,335.53**	**42,908.58**
12 Extraordinary item (net of tax)	-	-	-	-
13 Net Profit for the period / year (11-12)	**13,806.82**	**11,060.51**	**13,335.53**	**42,908.58**
14 Paid-up Equity Share Capital (Face value Re.1 per share) (Note 7)	6,448.23	6,447.72	6,445.22	6,447.72
15 Reserves excluding Revaluation Reserves (as per Balance Sheet)				192,697.37
16 Earnings Per Share (EPS) Not Annualised				
i EPS before Extraordinary items for the period / year				
(a) Basic	2.14	1.72	2.12	6.69
(b) Diluted	2.14	1.71	2.12	6.69
ii EPS after Extraordinary items for the period / year				
(a) Basic	2.14	1.72	2.12	6.69
(b) Diluted	2.14	1.71	2.12	6.69



PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013.

Particulars	Quarter ended			Year Ended
	June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	259,754,779	259,653,279	258,983,479	259,653,279
- Percentage of Shareholding	40.28	40.27	40.18	40.27
2 Promoters & Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of Shares	-	-	-	-
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	-	-	-	-
- Percentage of Shares (as a % of total share capital of the company)	-	-	-	-
(b) Non-encumbered				
- Number of Shares	385,068,520	385,118,520	385,538,520	385,118,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of total share capital of the company)	59.72	59.73	59.82	59.73

	PARTICULARS	Quarter Ended June 30, 2013.
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	0
	Received during the quarter	6
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	1

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Notes to the Marico Limited Standalone financial results:

1. The Standalone un-audited financial results for the quarter ended June 30, 2013 were reviewed by the audit committee at its meeting held on August 12, 2013 and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on August 12, 2013. These financial results have been subjected to limited review by the statutory auditors of the Company.

2. The Company has only one reportable segments- "Consumer Products" - in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies ("Accounting Standards") Rules, 2006.

3. The Company, on May 29, 2012, concluded the effective acquisition of the personal care business of Paras Pharmaceuticals Limited ("PPL") through Marico Consumer Care Limited ("MCCL"), a wholly owned subsidiary of the Company. As a result, the financial results for the quarter ended June 30, 2012 included the performance of this business only for a part of the quarter while the financial results for the quarter ended June 30, 2013 includes the performance of this business for the entire quarter.

4. On January 7, 2013, the Board of Directors of Marico Limited approved a Scheme of Arrangement for demerger of the business undertaking of Kaya ("Kaya Business") with effect from appointed date, April 1, 2013 ('the Scheme') subject to all regulatory and statutory approvals. The Scheme envisages the de-merger of Kaya Business into a new Company, "Marico Kaya Enterprises Limited ('MaKE')", which was incorporated on January 19, 2013 for the purpose. As a consideration, the shareholders of Marico Limited as on the record date shall be issued 1 share of MaKE with a face value of Rs. 10 each for every 50 shares of Marico with a face value of Re. 1 each. Consequently, the share holding structure of MaKE will mirror the share holding structure of Marico Limited. The net profit or loss in the above results, relating to Kaya business is not significant.

   On July 30, 2013, as directed by the Hon'ble High Court of judicature at Mumbai, a meeting of the shareholders of Marico Limited was convened. At this meeting, the shareholders have approved the proposed scheme of de-merger. The Company will now apply to the Bombay High Court for its final approval to the scheme.

5. Pursuant to the Announcement of the Institute of Chartered Accountants of India's ("ICAI") "Accounting for Derivatives" on encouraging the early adoption of Accounting Standard 30 ("AS 30"), "Financial Instruments: Recognition and Measurement", the Company had, commencing from the year ended March 31, 2009, decided on early adoption of AS 30 to the extent it does not conflict with existing mandatory accounting standards and other authoritative pronouncements, Company Law and other regulatory requirements. Accordingly, the net unrealised gain/ (loss) of Rs. (7,971.08) lacs as at June 30, 2013 [Rs. (5,249.45) lacs as at March 31, 2013 and Rs. (6,305.64) lacs as at June 30, 2012] 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 would be recognised in the Statement of Profit and Loss on occurrence of the underlying transactions or forecast revenue.



6. "Exceptional Items" for the quarter and year ended March 31, 2013 comprised the following:

Rs. In Lacs

		Quarter and year ended March 31, 2013
a.	Surplus on change in method of depreciation (Refer note (a) below)	3,745.05
b.	Reversal of impairment loss on "Fiancee" trademark (Refer note (b) below)	905.25
	Total	**4,650.30**

a. Effective January 1, 2013, the Company has retrospectively changed its method of providing depreciation on Factory Building and Plant & Machinery from the 'Written Down Value Method' to 'Straight Line Method' at the rates prescribed in Schedule XIV to the Companies Act, 1956. This change results in a more appropriate presentation and will give a systematic basis of depreciation charge, representative of the time pattern in which the economic benefits flow to the Company. Accordingly, the Company has recognised the surplus of Rs. 3,745.05 lacs arising from this retrospective change during quarter ended March 31, 2013.

Had the previous method of depreciation been followed, depreciation charge for the quarter ended March 31, 2013 and June 30, 2013 would have been higher by Rs. 296.48 lacs and Rs. 244.98 lacs, respectively, and the profit before tax would have been lower by of an equivalent amount.

b. During the year ended March 31, 2011, the Company had recognised an impairment loss of Rs. 1,388.05 lacs towards brand "Fiancee". During the quarter and year ended March 31, 2013, the Company has reassessed the value in use and accordingly reversed an impairment loss of Rs. 905.25 lacs.

7. Stock Options were granted up to June 30, 2013 to certain eligible employees of the Company pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 11,376,300 options were granted up to June 30, 2013 of which 4,702,465 options have been forfeited and 6,411,535 options have been exercised. During the quarter ended June 30, 2013, pursuant to the exercise of the stock options, the Company has allotted 51,500 equity shares of Re. 1 each, to employees resulting in increase in paid-up share capital by Rs. 0.52 lacs and Securities premium reserve by Rs. 28.06 lacs. As on June 30, 2013, 262,300 options were outstanding.

8. The figures of the last quarter ended March 31, 2013 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.

9. Previous periods/ year figures have been regrouped / reclassified to make them comparable with those of current period/year.

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10. These Financial Results and other related useful information are available on Marico's website - http://www.marico.com

Place: Mumbai

Date: August 12, 2013

Harsh C. Mariwala

Chairman & Managing Director

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