MARICO LIMITED

PART I (Rs. in Lacs)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015.

Particulars	Quarter ended			Year ended	
	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2014 (Unaudited)	March 31, 2015 (Audited)	March 31, 2014 (Audited)
1 Income from operations					
a. Net Sales / Income from Operations (Net of excise duty)	1,22,298.27	1,44,892.18	1,06,981.73	5,72,028.19	4,67,618.74
b. Other operating income	326.91	350.83	223.78	1,269.96	1,033.36
Total income from operations (net)	**1,22,625.18**	**1,45,243.01**	**1,07,205.51**	**5,73,298.15**	**4,68,652.10**
2. Expenses					
a. Cost of materials consumed	74,604.72	70,128.91	60,052.82	3,11,887.91	2,24,247.83
b. Purchases of stock-in-trade	1,984.20	2,420.05	2,890.21	10,969.47	11,147.45
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(12,780.40)	6,677.65	(6,971.32)	(10,953.76)	4,521.09
d. Employee benefits expenses	7,854.46	7,829.96	6,542.95	32,512.97	28,501.96
e. Depreciation and amortization expense (Note 7)	2,004.37	2,345.28	2,154.77	8,435.92	7,685.98
f. Advertisement & Sales Promotion	13,715.02	15,302.24	12,190.52	64,981.80	56,117.29
g. Other expenses	20,119.47	19,194.17	17,103.34	76,892.10	69,346.75
Total Expenses	**1,07,501.84**	**1,23,898.26**	**93,963.29**	**4,94,726.41**	**4,01,568.35**
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	**15,123.34**	**21,344.75**	**13,242.22**	**78,571.74**	**67,083.75**
4 Other Income	1,876.30	1,010.66	1,314.38	5,888.70	5,819.65
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	**16,999.64**	**22,355.41**	**14,556.60**	**84,460.44**	**72,903.40**
6 Finance costs	561.12	515.50	675.07	2,294.58	3,445.43
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	**16,438.52**	**21,839.91**	**13,881.53**	**82,165.86**	**69,457.97**
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	**16,438.52**	**21,839.91**	**13,881.53**	**82,165.86**	**69,457.97**
10 Tax expense (net of MAT credit entitlement / (utilisation))	5,277.34	5,623.74	4,725.95	23,677.49	19,047.82
11 Net Profit from ordinary activities after Tax (9-10)	**11,161.18**	**16,216.17**	**9,155.58**	**58,488.37**	**50,410.15**
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	**11,161.18**	**16,216.17**	**9,155.58**	**58,488.37**	**50,410.15**
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority Interest (Note 6)	157.68	228.13	278.50	1,142.80	1,872.05
16 Net Profit after taxes, minority interest and share of profit / (loss) of associates (13±14-15)	**11,003.50**	**15,988.04**	**8,877.08**	**57,345.57**	**48,538.10**
17 Paid-up Equity Share Capital (Face Value Re. 1 per share)	6,449.82	6,449.03	6,448.73	6,449.82	6,448.73
18 Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				1,76,027.53	1,29,614.50
19 Earnings Per Share (EPS) Not Annualised (in Rs.)					
i EPS before Extraordinary items for the period / year					
(a) Basic	1.71	2.48	1.38	8.89	7.53
(b) Diluted	1.70	2.48	1.38	8.89	7.53
ii EPS after Extraordinary items for the period / year					
(a) Basic	1.71	2.48	1.38	8.89	7.53
(b) Diluted	1.70	2.48	1.38	8.89	7.53

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PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015.

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	26,00,54,479	25,99,75,479	25,99,45,479	26,00,54,479	25,99,45,479
- Percentage of shareholding	40.32	40.31	40.31	40.32	40.31
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	38,49,27,520	38,49,27,520	38,49,27,520	38,49,27,520	38,49,27,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100	100	100	100	100
- Percentage of Shares (as a % of total share capital of the company)	59.68	59.69	59.69	59.68	59.69

	PARTICULARS	Quarter Ended March 31, 2015.
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

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Notes to the Marico Limited Consolidated financial results:

1. The information presented for the year ended March 31, 2015 is extracted from the audited financial statements for the year ended March 31, 2015. The said financial statements and results for the year ended March 31, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2015 and are available on the Company's website - http://www.marico.com.

2. The Company has opted to publish unaudited quarterly and audited consolidated financial results for the year ended March 31, 2015 pursuant to option made available as per clause 41 of the Listing Agreement. The audited Standalone financial results for the year ended March 31, 2015 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, 2015 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'.

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 early 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. 7,494.52 lacs as at March 31, 2015 (Rs. 7,630.79 lacs as at March 31, 2014, and Rs. 8,325.31 lacs as at December 31, 2014) 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 quarter and year ended March 31, 2015, International Consumer Product Corporation, a subsidiary of the Company in Vietnam has bought back its shares resulting into increase in the percentage of Company's shareholding to 100% (shareholding as at March 31, 2014 - 85%).

7. Pursuant to Schedule II of Companies Act 2013, becoming effective April 1, 2014, the Company has applied the life of assets as prescribed in the Schedule or the useful life, whichever is lower, for ascertaining the depreciation expense. Had the Company not changed the life of assets, the depreciation expense for the quarter and year ended March 31, 2015 would have been lower by Rs. 244.67 lacs and Rs. 978.68 Lacs, respectively.

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

(Rs. In Lacs)

Particulars	Quarter ended			Year Ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Unaudited	Unaudited	Unaudited	Audited	Audited
Net Sales / Income from Operations	98,881.34	118,957.45	85,026.71	466,958.31	367,478.21
Profit before tax	18,633.05	17,585.09	21,428.64	73,103.70	71,726.23
Profit after tax	14,071.80	13,186.09	17,712.31	54,516.80	57,720.48

9. Pursuant Pursuant to the Marico Employees' Stock Options Scheme 2007 ("Marico ESOS 2007"), 11,376,300 options were granted to certain eligible employees, up to March 31, 2015 of which 4,702,465 options have been forfeited and 6,570,235 options have been exercised. During the quarter and year ended March 31, 2015, on exercise of the stock options, the Company has allotted 79,000 and 1,09,000 equity shares of Re. 1 each, respectively, to certain eligible employees resulting in increase in paid-up share capital by Rs. 1.09 Lacs and Securities Premium Reserve by Rs. 59.29 Lacs. As on March 31, 2015, 103,600 options were outstanding.

   During the year, the Company implemented the Marico Employee Stock Option Scheme 2014 ("Marico ESOS 2014") and Marico MD CEO Employee Stock Option Plan 2014 ("MD CEO ESOP Plan 2014" or "the Plan").

   Marico ESOS 2014 was approved by the shareholders during the previous year ended March 31, 2014, enabling the grant of 3,00,000 stock options to the Chief Executive Officer of the Company (Currently designated as MD & CEO). Pursuant to the said approval, on April 1, 2014 the Company granted 300,000 stock options to the MD & CEO of the Company, at an exercise price of Re.1 per option. Each option represents 1 equity share in the Company. The Vesting Period is 2 years from the date of grant and the Exercise Period is 1 year from the date of vesting.

   MD CEO ESOP Plan 2014 was approved by the shareholders during the year ended March 31, 2015, enabling grant of stock options not exceeding in the aggregate 0.5% of the of the paid up equity shares capital of the Company, from time to time. The Plan envisages grant of stock options to the Managing Directors & CEO on an annual basis through one or more Schemes notified under the Plan. Each option represents 1 equity share in the Company. The Vesting Period and the Exercise Period, both range from 1 year to 5 years. Pursuant to the said approval, on January 5, 2015 the Company notified Scheme I under the Plan and granted 46,600 stock options to the Managing Director & CEO, at an at an exercise price of Re.1 per option. The Vesting Date for Stock Options granted under the Scheme I is March 31, 2017. Further, the Exercise Period is 1 year from the date of vesting.

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10. The figures of the last quarter ended March 31, 2015 and March 31, 2014 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.

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

Place: Mumbai

Date: April 30, 2015

MARICO LIMITED Marico MUMBAI

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 2014-15, Marico recorded a turnover of INR 57 billion (USD 940 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 18% in Turnover and 15% 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."

Registered Office: 7th Floor, Grande Palladium, 175 CST Road, Kalina, Santacruz (East), Mumbai - 400098, India.

Websites: www.marico.com, www.maricobd.com, www.maricoinnovationfoundation.org, www.parachuteadvansed.com, www.saffolalife.com, www.haircodeworld.com, www.icpvn.com, www.chottekadam.com, www.setwet.com, www.livonhairgain.com, www.livonilovemyhair.com, www.code10.com

MARICO LIMITED Marico MUMBAI

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Statement of Assets and Liabilities - Marico Limited (Consolidated)		(Rs. in Lacs)	
Particulars		As at	
		March 31, 2015	March 31, 2014
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital (Note 9)	6,449.82	6,448.73
	(b) Reserves and surplus (Note 5)	1,76,027.53	1,29,614.50
	Sub - total Shareholder's Funds	**1,82,477.35**	**1,36,063.23**
2	**Minority interest** (Note 6)	1,365.42	3,579.32
3	**Non- current liabilities**		
	(a) Long-term borrowings	16,874.46	25,153.80
	(b) Deferred Tax liabilities (Net)	787.67	961.42
	(c) Other Long-term liabilities	-	0.85
	(d) Long-term provisions	864.51	332.06
	Sub - total Non-current Liabilities	**18,526.64**	**26,448.13**
4	**Current Liabilities**		
	(a) Short-term borrowings	16,543.64	27,435.31
	(b) Trade payables	56,432.32	50,251.12
	(c) Other current liabilities	27,652.71	44,480.99
	(d) Short-term provisions	9,529.89	8,237.10
	Sub - total Current Liabilities	1,10,158.56	1,30,404.52
	TOTAL - EQUITY AND LIABILITIES	**3,12,527.97**	**2,96,495.20**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets (Note 7)	58,980.07	63,775.45
	(b) Goodwill on consolidation (Note 6)	48,914.85	25,424.92
	(c) Non-current investments	4,574.28	4,985.91
	(d) Long-term loans and advances	5,063.52	6,092.76
	(e) Other non-current assets	12,076.00	15,503.07
	Sub - total Non-current Assets	1,29,608.72	1,15,782.11
2	**Current assets**		
	(a) Current investments	23,805.03	26,067.06
	(b) Inventories	99,471.50	79,624.17
	(c) Trade receivables	17,674.92	22,318.91
	(d) Cash and bank balances	20,493.60	40,639.26
	(e) Short-term loans and advances	17,914.33	8,647.32
	(f) Other current assets	3,559.87	3,416.37
	Sub - total Current Assets	1,82,919.25	1,80,713.09
	TOTAL - ASSETS	**3,12,527.97**	**2,96,495.20**

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