



MARICO LIMITED

PART I

(Rs. in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012.

Particulars	Quarter ended		Nine months ended			Year ended March 31, 2012 (Audited)
	December 31, 2012 (Unaudited)	September 30, 2012 (Unaudited)	December 31, 2011 (Unaudited)	December 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	
1 Income from operations						
a. Net Sales / Income from Operations (Net of excise duty)	86,791.19	82,745.91	76,370.92	266,749.45	228,238.44	295,821.05
b. Other operating income	259.40	217.29	190.92	725.41	481.40	714.38
Total income from operations (net)	87,050.59	82,963.20	76,561.84	267,474.86	228,719.84	296,535.43
2. Expenses						
a. Cost of materials consumed	43,123.40	45,684.92	40,061.87	132,630.33	125,732.57	167,192.32
b. Purchases of stock-in-trade	3,812.59	6,986.87	1,870.09	18,042.43	7,427.59	10,632.60
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	550.09	(6,808.18)	2,096.52	(3,624.88)	4,165.76	(4,001.51)
d. Employee benefits expenses	3,787.80	3,953.66	3,285.73	12,019.01	9,404.01	12,620.83
e. Depreciation and amortization expense	964.49	830.28	841.28	2,565.45	2,308.26	3,148.94
f. Advertisement & Sales Promotion	9,474.59	9,554.95	8,659.44	29,414.06	21,950.08	29,593.50
g. Other expenses	13,127.09	12,661.41	9,818.19	37,502.95	29,100.06	39,752.00
Total expenses	74,840.05	72,863.91	66,633.12	228,549.35	200,088.33	258,938.68
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	12,210.54	10,099.29	9,928.72	38,925.51	28,631.51	37,596.75
4 Other Income	2,533.25	295.86	852.85	4,262.51	2,622.34	5,164.66
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	14,743.79	10,395.15	10,781.57	43,188.02	31,253.85	42,761.41
6 Finance costs	1,054.83	1,070.76	727.04	3,461.16	2,111.36	2,834.02
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	13,688.96	9,324.39	10,054.53	39,726.86	29,142.49	39,927.39
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	13,688.96	9,324.39	10,054.53	39,726.86	29,142.49	39,927.39
10 Tax expense (net of MAT credit entitlement) (Note 9)	2,672.15	1,828.66	1,317.82	7,878.79	4,254.90	6,268.96
11 Net Profit from ordinary activities after Tax (9-10)	11,016.81	7,495.73	8,736.71	31,848.07	24,887.59	33,658.43
12 Extraordinary item (net of tax)	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	11,016.81	7,495.73	8,736.71	31,848.07	24,887.59	33,658.43
14 Paid-up Equity Share Capital (Face value Re.1 per share) (Note 5)	6,447.08	6,445.55	6,148.50	6,447.08	6,148.50	6,149.34
15 Reserves excluding Revaluation Reserves (as per Balance Sheet)	-	-	-	-	-	106,264.13
16 Earnings Per Share (EPS) Not Annualised						
I EPS before Extraordinary Items for the period / year						
(a) Basic	1.71	1.16	1.42	4.98	4.05	5.48
(b) Diluted	1.71	1.16	1.42	4.98	4.05	5.47
II EPS after Extraordinary Items for the period / year						
(a) Basic	1.71	1.16	1.42	4.98	4.05	5.48
(b) Diluted	1.71	1.16	1.42	4.98	4.05	5.47

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Particulars	Quarter ended		Nine months ended			Year ended March 31, 2012 (Audited)
	December 31, 2012 (Unaudited)	September 30, 2012 (Unaudited)	December 31, 2011 (Unaudited)	December 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	259,589,079	259,266,779	228,861,267	259,589,079	228,861,267	229,195,867
- Percentage of Shareholding	40.26	40.22	37.22	40.26	37.22	37.27
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	385,118,520	385,288,520	385,988,520	385,118,520	385,988,520	385,738,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of total share capital of the company)	59.74	59.78	62.78	59.74	62.78	62.73

PARTICULARS	Quarter Ended December 31, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	Nil



Notes to the Marico Limited Standalone financial results:

1. The Standalone un-audited financial results for the quarter and the nine months ended December 31, 2012 were reviewed by the audit committee at its meeting held on January 31, 2013 and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on February 1, 2013. Financial results for the quarter ended December 31, 2012 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. 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/ loss in the above results, relating to Kaya business is not significant.
4. The Company, on May 29, 2012, concluded the effective acquisition of the personal care business of Paras Pharmaceuticals Limited ("PPL") for a consideration of Rs. 74,560 lacs. The acquisition was effected through Marico Consumer Care Limited ("MCCL"), a wholly owned subsidiary of the Company. MCCL was incorporated on April 20, 2012 and acquired 100 % equity stake in Halite Personal Care India Private Limited ("Halite") from Halite's erstwhile owners. The personal care business had been demerged from PPL into Halite effective March 1, 2012 under a Scheme of Amalgamation and Arrangement approved by the High Court of Punjab and Haryana.
5. The shareholders of the Company, at their meeting held on May 2, 2012, approved issue of equity shares on preferential allotment basis aggregating Rs. 50,000 lacs at a price of Rs. 170 per equity share to two overseas investors for funding a part of the Halite acquisition. Subsequently, the Company allotted 29,411,764 equity shares of face value Re. 1 each at a share premium of Rs. 169 each to these investors on May 16, 2012. This resulted in increase of equity share capital by Rs. 294.12 lacs and securities premium reserve by Rs. 49,705.88 lacs. The proceeds of the issue together with internal accruals were infused by Marico as equity investment in MCCL. MCCL utilized the equity proceeds for acquiring 100% equity stake in Halite on May 29, 2012.
6. 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. (5,830.37) lacs as at December 31, 2012 [Rs. (4,698.40) lacs as at September 30, 2012, Rs. (3,392.52) lacs as at March 31, 2012 and Rs. (4,949.97) lacs as at December 31, 2011] in respect of outstanding derivative instruments and foreign currency loans at the respective 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.

7. Stock Options were granted up to December 31, 2012 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 December 31, 2012 of which 4,663,600 options have been forfeited and 6,295,835 options have been exercised. During the quarter and the nine months ended December 31, 2012, pursuant to the exercise of the stock options, the Company has allotted 152,300 and 361,448 equity shares of Re. 1 each, respectively, to employees resulting in increase in paid-up share capital by Rs. 3.61 lacs and securities premium reserve by Rs. 205.47 lacs. As on December 31, 2012, 416,865 options were outstanding.
8. During the quarter ended June 30, 2012, the Company acquired commercial premises for a new office building for a consideration of Rs. 12,083.12 lacs.
9. Tax expenses for the quarter and nine months ended December 31, 2011 are net of write back of excess provision of Rs. 556.29 lacs relating to previous year.
10. The current period figures in this Statement have been reported in the format recommended as per the SEBI circular dated April 16, 2012. The comparative figures of the financial results have also been accordingly restated to conform to the current period presentation.
11. These financial results and other related useful information are available on Marico's website - <http://www.marico.com>

Place: Mumbai

Harsh C. Mariwala

Date: February 1, 2013

Chairman & Managing Director

