

**The Board of Directors
Marico Limited
7th floor, Grande Palladium
175, CST Road, Kalina,
Santa Cruz (East)
Mumbai- 400 098**

1. We have reviewed the results of Marico Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Statement of Standalone Financial Results for the Quarter Ended June 30, 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 5, 2015

MARICO LIMITED

PART I

(Rs. in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015.

Particulars	Quarter ended			Year ended
	June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1 Income from operations				
a. Net Sales / Income from Operations (Net of excise duty)	146,705.94	98,881.34	134,865.34	466,958.31
b. Other operating income	162.64	312.23	356.25	1,161.98
Total Income from operations (net)	146,868.58	99,193.57	135,221.59	468,120.29
2. Expenses				
a. Cost of materials consumed	66,632.71	65,681.83	66,787.59	267,588.71
b. Purchases of stock-in-trade	1,588.58	1,049.32	5,873.64	13,471.45
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	13,948.47	(12,751.03)	7,797.09	(9,487.30)
d. Employee benefits expenses	5,593.96	4,632.35	5,261.39	19,717.20
e. Depreciation and amortization expense	1,409.23	1,355.76	1,139.87	5,474.93
f. Advertisement & Sales Promotion	15,086.85	10,559.30	13,838.48	48,052.05
g. Other expenses	18,086.91	16,632.08	15,350.44	62,581.60
Total expenses	122,346.71	87,159.61	116,049.30	407,398.64
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	24,521.87	12,033.96	19,172.29	60,721.65
4 Other Income (Note 4)	1,873.66	6,984.34	1,026.06	14,079.51
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	26,395.53	19,018.30	20,198.35	74,801.16
6 Finance costs	307.28	385.25	612.11	1,697.46
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	26,088.25	18,633.05	19,586.24	73,103.70
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	26,088.25	18,633.05	19,586.24	73,103.70
10 Tax expense (net of MAT credit entitlement)	7,259.16	4,561.25	5,147.17	18,586.90
11 Net Profit from ordinary activities after Tax (9-10)	18,829.09	14,071.80	14,439.07	54,516.80
12 Extraordinary item (net of tax)	-	-	-	-
13 Net Profit for the period / year (11-12)	18,829.09	14,071.80	14,439.07	54,516.80
14 Paid-up Equity Share Capital (Face value Re.1 per share)	6,450.85	6,449.82	6,448.73	6,449.82
15 Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				227,838.40
16 Earnings Per Share (EPS) Not Annualised (in Rs.)				
i EPS before Extraordinary items for the period / year				
(a) Basic	2.92	2.18	2.24	8.45
(b) Diluted	2.92	2.18	2.24	8.45
ii EPS after Extraordinary items for the period / year				
(a) Basic	2.92	2.18	2.24	8.45
(b) Diluted	2.92	2.18	2.24	8.45



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PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015.

Particulars	Quarter ended			Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	260,157,879	260,054,479	259,945,479	260,054,479
- Percentage of Shareholding	40.33	40.32	40.31	40.32
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	384,927,520	384,927,520	384,927,520	384,927,520
- 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)	59.67	59.68	59.69	59.68
B INVESTOR COMPLAINTS	Quarter Ended June 30, 2015.			
Pending at the beginning of the quarter	NIL			
Received during the quarter	9			
Disposed of during the quarter	9			
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 ended June 30, 2015 were reviewed by the audit committee and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on August 5, 2015. These financial results have been subjected to limited review by the statutory auditors of the Company 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. 6,385.28 lacs as at June 30, 2015 (Rs. 7,494.52 lacs as at March 31, 2015 and Rs. 7,344.75 lacs as at June 30, 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.
4. The Company has not received dividend from its subsidiary Marico Bangladesh Limited for the quarter ended June 30, 2015 and for the quarter ended June 30, 2014. During the quarter and year ended March 31, 2015, the Company had received dividend of Rs. 5,060.31 Lacs and Rs. 9,487.46 Lacs, respectively.
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 period	103,600	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	-	300,000	46,600



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During the quarter ended June 30, 2015, pursuant to exercise of the stock options, the company has allotted 103,400 shares of Re. 1 each, resulting in increase in paid-up share capital and Securities Premium Reserve by Rs. 1.03 Lacs and Rs. 58.38 Lacs, respectively. The balance 200 shares exercised are pending allotment.

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 Quarter ended June 30 2015, 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 figures of the last quarter ended 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 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.

Place: Mumbai

Date: August 5, 2015



Saugata Gupta

Managing Director and CEO

