

April 29, 2016

The Secretary,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 531642

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra Kurla Complex, Bandra(E)
Mumbai – 400051
Scrip Symbol: Marico

Sub: Disclosure under relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading Regulations), 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors of Marico Limited, at its meeting held today i.e. on April 29, 2016, has *inter alia*, considered and approved the following:

1. Financial results and financial statement in respect of Marico Limited and its Consolidated entity (i.e. Marico Limited and its subsidiaries) for the quarter and year ended March 31, 2016;
2. Amendment to Marico Insider Trading Rules, 2015 (which includes the Code of Fair Disclosure); and
3. Appointment of Mr. Surender Sharma as the Company Secretary & Compliance Officer, w.e.f April 29, 2016 in place of Ms. Hemangi Ghag.

You are requested to note that the Board meeting started at 11:15 a.m. and post the approval of the above, the meeting will continue till its scheduled time, i.e. till 5:00 p.m.

In view of the above, please find enclosed herewith a copy of the following:

1. Financial results in respect of Marico Limited and its Consolidated entity (Marico Limited and its subsidiaries) for the quarter and year ended March 31, 2016;
2. Form A (for audit report with unmodified opinion) – Standalone and Consolidated; and
3. Statutory Auditors' Report on the audited financial results of Marico Limited and its Consolidated entity (i.e. Marico Limited and its subsidiaries) for the financial year ended March 31, 2016; and
4. A copy of the amended Marico Insider Trading Rules, 2015 will be made available on the Company's website at: <http://marico.com/india/investors/documentation/corporate-governance>

Kindly take the above on record and acknowledge the receipt.

Thank you,
Yours faithfully,
For Marico Limited



Bhaveka Ranparia
Asst. Company Secretary



Encl: As above

April 29, 2016

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1Block G
Bandra Kurla Complex, Bandra(E)
Mumbai 400 051

Form A

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

NSE Scrip Symbol: MARICO; BSE Scrip Code: 531642

Name of the Company	Marico Limited
Annual Financial statements for the year ended	March 31, 2016 (Standalone & Consolidated)
Type of Audit Observation	Un-modified
Frequency of observation	Not Applicable
 Mr. Saugata Gupta (Managing Director & CEO)	 Mr. Nikhil Khattau (Chairman of Audit Committee)
 Mr. Vivek Karve (Chief Financial Officer)	For Price Waterhouse Chartered Accountants Firm Registration Number: 301112E  Uday Shah Partner -Membership No. 46061

Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Marico Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Marico Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entity; (refer Note 3 to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its jointly controlled entity in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its jointly controlled entity respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Marico Limited

Report on the Consolidated Financial Statements

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5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 8 of the Other Matters paragraph below, other than the unaudited financial statements as certified by the management and referred to in sub-paragraph 9 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its jointly controlled entity as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

8. We did not audit the financial statements of 7 subsidiaries, one firm and one jointly controlled entity whose financial statements reflect total assets of Rs. 570.54 crore and net assets of Rs. 140.02 crore as at March 31, 2016, total revenue of Rs. 1,283.20 crore, net profit of Rs. 136.75 crore and net cash inflows amounting to Rs. 64.44 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and its jointly controlled entity and our report in terms of sub-sections (3) and (11) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries and the jointly controlled entity is based solely on the reports of the other auditors.
9. We did not audit the financial statements of 5 subsidiaries whose financial statements reflect total assets of Rs. 6.88 crore and net assets of Rs. 5.80 crore as at March 31, 2016, net loss of Rs. 4.10 crore and net cash inflows amounting to Rs.1.69 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries and the jointly controlled entity, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.



Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT
To the Members of Marico Limited
Report on the Consolidated Financial Statements
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Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

10. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiary included in the Group and the jointly controlled entity incorporated in India including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiary included in the Group and the jointly controlled entity incorporated in India including relevant records relating to the preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company and the jointly controlled entity incorporated in India, none of the directors of the Group companies and the jointly controlled entity incorporated in India is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary and the jointly controlled entity incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclose the impact, if any, of pending litigations as at March 31, 2016 on the consolidated financial position of the Group and the jointly controlled entity— Refer Note 32 to the Consolidated Financial Statements.



Price Waterhouse
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
To the Members of Marico Limited
Report on the Consolidated Financial Statements
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- ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at March 31, 2016 – Refer (a) Note 40 to the Consolidated Financial Statements.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company and the jointly controlled entity incorporated in India during the year ended March 31, 2016.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number 46061

Place: Mumbai
Date: April 29, 2016

Price Waterhouse

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date to the members of Marico Limited on the Consolidated Financial Statements for the year ended March 31, 2016.

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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Marico Limited (hereinafter referred to as "the Holding Company") and its subsidiary company and the jointly controlled entity, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary company and the jointly controlled entity, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on, "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Price Waterhouse

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date to the members of Marico Limited on the Consolidated Financial Statements for the year ended March 31, 2016.

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Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company, its subsidiary company and the jointly controlled entity, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to a jointly controlled entity which is a company incorporated in India, is based on the corresponding reports of the auditors of such entity incorporated in India. Our opinion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061



Place: Mumbai
Date: April 29, 2016

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)	130,278.05	155,460.30	122,298.27	612,239.29	572,028.19
b. Other operating income	424.93	181.69	326.91	965.48	1,269.96
Total income from operations (net)	130,702.98	155,641.99	122,625.18	613,204.77	573,298.15
2. Expenses					
a. Cost of materials consumed	61,450.45	74,864.29	74,604.72	288,741.19	311,887.91
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	112,302.48	128,729.32	107,501.84	517,140.95	494,726.41
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	105,401.21	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	103,376.22	82,165.86
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	20,487.46	28,049.28	16,438.52	103,376.22	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)				196,783.02	176,027.53
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

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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.



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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, 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.



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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

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Websites: www.marico.com, www.maricobd.com, www.maricoinnovationfoundation.org,
www.parachuteadvansed.com, www.saffolalife.com, www.icpvn.com, www.chottekadam.com,
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Tel: (91-22) 6648 0480
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Statement of Assets and Liabilities - Marico Limited (Consolidated) (Rs. in Lacs)



Particulars		As at	
		March 31, 2016	March 31, 2015
		Audited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholder's funds		
	(a) Share capital (Notes 9 and 11)	12,901.71	6,449.82
	(b) Reserves and surplus (Notes 5, 9 and 11)	196,783.02	176,027.53
	Sub - total Shareholder's Funds	209,684.73	182,477.35
2	Minority interest (Note 6)	1,431.62	1,365.42
3	Non- current liabilities		
	(a) Long-term borrowings	41.31	16,874.46
	(b) Deferred tax liabilities	1,016.10	1,232.14
	(d) Long-term provisions	1,147.34	864.51
	Sub - total Non-current Liabilities	2,204.75	18,971.11
4	Current Liabilities		
	(a) Short-term borrowings	15,279.26	16,543.64
	(b) Trade payables	66,901.74	56,432.32
	(c) Other current liabilities	37,506.23	27,652.71
	(d) Short-term provisions	10,325.45	9,529.89
	Sub - total Current Liabilities	130,012.68	110,158.56
	TOTAL - EQUITY AND LIABILITIES	343,333.78	312,972.44
B	<u>ASSETS</u>		
1	Non-current assets		
	(a) Fixed assets	58,256.11	58,980.07
	(b) Goodwill on consolidation (Note 6)	49,795.57	48,914.85
	(c) Non-current investments	6,942.99	4,674.28
	(d) Deferred tax assets	1,028.01	444.47
	(d) Long-term loans and advances	10,036.81	5,063.52
	(e) Other non-current assets	5,817.42	12,076.00
	Sub - total Non-current Assets	131,876.91	130,153.19
2	Current assets		
	(a) Current investments	34,694.02	23,705.03
	(b) Inventories	92,580.25	99,471.50
	(c) Trade receivables	25,242.63	17,674.92
	(d) Cash and bank balances	30,972.35	20,493.60
	(e) Short-term loans and advances	24,902.34	17,914.33
	(f) Other current assets	3,065.28	3,559.87
	Sub - total Current Assets	211,456.87	182,819.25
	TOTAL - ASSETS	343,333.78	312,972.44




 Marico Limited
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Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Marico Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **Marico Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Marico Limited

Report on the Financial Statements

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6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Marico Limited

Report on the Financial Statements

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- (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its standalone financial statements – Refer Note 29;
 - ii. The Company has made provision as at March 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 37;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: April 29, 2016

Price Waterhouse

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Marico Limited on the standalone financial statements for the year ended March 31, 2016.

Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Marico Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



Price Waterhouse

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Marico Limited on the standalone financial statements for the year ended March 31, 2016.

Page 2 of 2

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: April 29, 2016

Price Waterhouse

Chartered Accountants

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Marico Limited on the standalone financial statements as of and for the year ended March 31, 2016.

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) The title deeds of immovable properties, as disclosed in Note 12 on fixed assets to the financial statements, are held in the name of the Company.
- ii. The physical verification of inventory including stocks with third parties have been conducted at reasonable intervals by the Management during the year. Further in respect of inventory lying with third parties, these have also substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of accounts.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its certain products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.



Price Waterhouse

Chartered Accountants

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Marico Limited on the standalone financial statements for the year ended March 31, 2016.

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- (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income tax, sales tax, value added tax, service tax, duty of customs and duty of excise, as at March 31, 2016 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.in Crores)	Period to which the amount relates	Forum where the dispute is pending
The Central sales Tax Act and Local Sales Tax / value added tax	Sales tax including interest and penalty as applicable	2.94	Various years	Additional Commissioner - Sales Tax Appeals
		0.84	Various years	Deputy Commissioner - Sales Tax Appeals
		10.30	Various years	Joint Commissioner Sales Tax (Appeals)
		4.15	Various years	Sales Tax Tribunal
		0.11	Various years	High Court
		0.01	1999-2000	Supreme Court
The Indian Customs Act, 1962	Redemption fine and penalty	0.03	2002-2004	Customs Excise and Service Tax Appellate Tribunal
The Indian Customs Act, 1962	Customs duty	0.01	2008	Assistant Commissioner of Customs
The Central Excise Act, 1964	Excise duty	4.67	June 2010 to March 2014	Customs Excise and Service Tax Appellate Tribunal
The Finance Act, 1994	Service tax	0.17	2005-10	Commissioner of Customs, Central Excise and Service tax.
Income Tax Act, 1961	Income tax	9.61	Assessment year 2009-10	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax	11.87	Assessment year 2010-11	Commissioner of Income Tax (Appeals)

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the balance sheet date. The Company has not issued any debentures.



Price Waterhouse

Chartered Accountants

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Marico Limited on the standalone financial statements for the year ended March 31, 2016.

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- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Place: Mumbai
Date: April 29, 2016

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)	103,980.14	125,564.58	98,881.34	493,819.59	466,958.31
b. Other operating income	413.09	164.59	312.23	918.31	1,161.98
Total income from operations (net)	104,393.23	125,729.17	99,193.57	494,737.90	468,120.29
2. Expenses					
a. Cost of materials consumed	52,642.26	65,087.40	65,681.83	247,834.12	267,588.71
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	104,264.32	87,159.61	417,935.56	407,398.64
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)				246,865.96	227,838.40
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




[Signature]

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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

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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.
11. 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





marico
make a difference

Particulars		As at	
		March 31, 2016	March 31, 2015
		Audited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholder's funds		
	(a) Share capital (Notes 5 and 9)	12,901.71	6,449.82
	(b) Reserves and surplus (Notes 3, 5 and 9)	246,865.96	227,838.40
	Sub - total Shareholder's Funds	259,767.67	234,288.22
2	Non- current liabilities		
	(a) Long-term borrowings	-	16,874.46
	(b) Deferred Tax liabilities	917.30	1,225.13
	(c) Long-term provisions	214.05	169.92
	Sub - total Non-current Liabilities	1,131.35	18,269.51
3	Current Liabilities		
	(a) Short-term borrowings	2,583.38	864.30
	(b) Trade payables	48,352.44	40,437.55
	(c) Other current liabilities	31,410.48	23,338.69
	(d) Short-term provisions	6,018.86	5,907.90
	Sub - total Current Liabilities	88,365.16	70,548.44
	TOTAL - EQUITY AND LIABILITIES	349,264.18	323,106.17
B	<u>ASSETS</u>		
1	Non-current Assets		
	(a) Fixed assets	49,067.04	48,362.79
	(b) Non-current investments	115,274.13	112,885.47
	(c) Long-term loans and advances	11,005.69	6,918.50
	(d) Other non-current assets	5,813.41	12,066.22
	Sub - total Non-current Assets	181,160.27	180,232.98
2	Current Assets		
	(a) Current investments	33,797.56	20,618.62
	(b) Inventories	76,756.41	79,158.66
	(c) Trade receivables	19,209.56	13,056.11
	(d) Cash and bank balances	13,454.14	9,697.00
	(e) Short-term loans and advances	22,171.36	17,032.50
	(f) Other current assets	2,714.88	3,310.30
	Sub - total Current Assets	168,103.91	142,873.19
	TOTAL - ASSETS	349,264.18	323,106.17



[Signature]

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