MARICO LIMITED

PART I

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

Particulars	Quarter ended			Year ended	
	March 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
1 Income from operations					
a. Net Sales / Income from Operations (Net of excise duty) (Note 8)	91,771.27	105,723.39	74,676.81	399,681.11	312,595.29
b. Other operating income	379.00	236.33	350.60	1,146.91	903.45
Total income from operations (net)	**92,150.27**	**105,959.72**	**75,027.41**	**400,828.02**	**313,498.74**
2. Expenses (Note 11)					
a. Cost of materials consumed	51,690.30	51,418.00	52,219.40	213,850.58	171,265.92
b. Purchases of stock-in-trade	433.89	384.11	750.25	1,744.35	2,035.56
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(9,484.99)	2,691.77	(13,371.76)	(5,724.50)	(11,543.02)
d. Employee benefits expenses	8,361.87	8,072.27	6,245.29	30,728.34	22,997.81
e. Depreciation and amortization expense (Note 9)	1,906.06	1,884.83	3,017.28	7,252.28	7,079.86
f. Advertisement & Sales Promotion	11,859.63	13,391.38	6,718.49	44,898.99	34,595.41
g. Other expenses	17,915.02	17,411.67	14,192.57	66,773.98	52,334.55
Total Expenses	**82,681.78**	**95,254.03**	**69,771.52**	**359,524.02**	**278,766.09**
3 Profit from operations before other income, finance costs and exceptional items (1-2)	**9,468.49**	**10,705.69**	**5,255.89**	**41,304.00**	**34,732.65**
4 Other Income	673.43	776.68	601.07	3,140.22	2,121.63
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	**10,141.92**	**11,482.37**	**5,856.96**	**44,444.22**	**36,854.28**
6 Finance costs	1,130.59	1,090.15	1,881.60	4,238.23	4,101.13
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	**9,011.33**	**10,392.22**	**3,975.36**	**40,205.99**	**32,753.15**
8 Exceptional items (Note 12)	(175.28)	-	7,551.33	(175.28)	4,890.51
9 Profit from ordinary activities before Tax (7+8) (Note 6 to 8 and 10)	**8,836.05**	**10,392.22**	**11,526.69**	**40,030.71**	**37,643.66**
10 Tax expense (net of MAT credit entitlement) (Note 10)	1,887.63	1,781.14	4,283.37	7,824.42	8,498.85
11 Net Profit from ordinary activities after Tax (9-10)	**6,948.42**	**8,611.08**	**7,243.32**	**32,206.29**	**29,144.81**
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	**6,948.42**	**8,611.08**	**7,243.32**	**32,206.29**	**29,144.81**
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority Interest	(21.29)	199.40	81.75	495.17	500.94
16 Net Profit after taxes, minority interest and share of profit / (loss) of associates (13±14-15)	**6,969.71**	**8,411.68**	**7,161.57**	**31,711.12**	**28,643.87**
17 Paid-up Equity Share Capital (Face Value Re.1 per share)	6,149.34	6,148.50	6,144.00	6,149.34	6,144.00
18 Reserves excluding Revaluation Reserves (as per Balance Sheet)				108,151.95	85,404.82
19 Earnings Per Share (EPS)					
i EPS before Extraordinary items for the period / year					
(a) Basic	1.13	1.37	1.17	5.16	4.68
(b) Diluted	1.13	1.37	1.16	5.15	4.65
ii EPS after Extraordinary items for the period / year					
(a) Basic	1.13	1.37	1.17	5.16	4.68
(b) Diluted	1.13	1.37	1.16	5.15	4.65

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

Particulars	Quarter ended March 31	Quarter ended December 31	Quarter ended March 31	Year ended March 31 (audited)	
	2012	2011	2011	2012	2011
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	229,195,867	228,861,267	228,023,030	229,195,867	228,023,030
- Percentage of shareholding	37.27	37.22	37.11	37.27	37.11
2 Promoters & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	-	-	400,000	-	400,000
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	-	-	0.10	-	0.10
- Percentage of Shares (as a % of total share capital of the company)	-	-	0.07	-	0.07
(b) Non-encumbered					
- Number of Shares	385,738,520	385,988,520	385,976,520	385,738,520	385,976,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	99.90	100.00	99.90
- Percentage of Shares (as a % of total share capital of the company)	62.73	62.78	62.82	62.73	62.82

PARTICULARS	Quarter Ended March 31, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	Nil

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

Particulars	Quarter ended			Year ended	
	March 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
1. Segment Revenue (Note 4)					
(a) Consumer Products	84,705.03	98461.77	71,655.94	373,000.99	292,705.98
(b) Skin Care (Note 8)	7,445.24	7497.95	3,371.47	27,827.03	20,792.76
Sub - total	**92,150.27**	**105,959.72**	**75,027.41**	**400,828.02**	**313,498.74**
Less: Inter Segment revenue	-	-	-	-	-
Net Sales / Income from Operations	**92,150.27**	**105,959.72**	**75,027.41**	**400,828.02**	**313,498.74**
2. Segment Result (Note 4)					
(Profit before Interest and Tax and exceptional items)					
(a) Consumer Products	9,693.20	12,093.45	8,921.94	44,380.96	38,237.68
(b) Skin Care (Note 8 and 11)	(380.42)	(1,443.02)	(3,700.60)	(2,907.32)	(3,249.00)
Sub - total	**9,312.78**	**10,650.43**	**5,221.34**	**41,473.64**	**34,988.68**
Less: Interest (net)	722.15	599.04	1,416.40	2,482.80	2,480.14
Add: Un-allocable income (net of other un-allocable expense)	420.70	340.83	170.42	1,215.15	244.61
Total Profit before Tax and Exceptional Items	**9,011.33**	**10,392.22**	**3,975.36**	**40,205.99**	**32,753.15**
3. Capital Employed (Segment Assets - Segment Liabilities) (Note 4)					
(a) Consumer Products	125,583.44	120,199.23	115,165.04	125,583.44	115,165.04
(b) Skin Care	19,302.91	20,504.98	22,795.05	19,302.91	22,795.05
Add: Unallocated Capital Employed	(30,585.06)	(31,348.93)	(46,411.25)	(30,585.06)	(46,411.25)
	114,301.29	**109,355.28**	**91,548.84**	**114,301.29**	**91,548.84**





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Statement of Assets and Liabilities - Marico Limited (Consolidated)			(Rs. in Lacs)
Particulars		As at	
		March 31, 2012	March 31, 2011
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital	6,149.34	6,144.00
	(b) Reserves and surplus	108,151.95	85,404.84
	Sub - total Shareholder's fund	114,301.29	91,548.84
2	**Minority interest**	2,489.66	2,187.80
3	**Non- current liabilities**		
	(a) Long-term borrowings	38,834.20	38,172.75
	(b) Other Long-term liabilities	62.70	56.87
	(c) Long-term provisions	4,129.54	4,286.27
	Sub - total Non current liabilities	43,026.44	42,515.89
4	**Current Liabilities**		
	(a) Short-term borrowings	37,738.56	34,013.09
	(b) Trade payables	35,836.70	26,935.71
	(c) Other current liabilities	19,628.67	18,431.60
	(d) Short-term provisions	7,927.67	7,685.07
	Sub - total current liabilities	101,131.60	87,065.47
	TOTAL - EQUITY AND LIABILITIES	**260,948.99**	**223,318.00**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	50,185.43	45,776.89
	(b) Goodwill on consolidation	39,548.58	39,759.63
	(c) Non-current investments	2,938.40	1,021.32
	(d) Deferred tax assets (net)	2,234.34	2,989.96
	(e) Long-term loans and advances	12,439.80	7,640.10
	(f) Other non-current assets	12,340.21	9,864.65
	Sub - total Non current assets	119,686.76	107,052.55
2	**Current assets**		
	(a) Current investments	26,625.60	7,870.70
	(b) Inventories	72,021.00	60,113.18
	(c) Trade receivables	18,157.28	17,790.70
	(d) Cash and cash equivalents	15,880.29	22,056.20
	(e) Short-term loans and advances	7,510.38	7,916.95
	(f) Other current assets	1,067.68	517.72
	Sub - total current assets	141,262.23	116,265.45
	TOTAL - ASSETS	**260,948.99**	**223,318.00**



Notes to Consolidated financial results:

1. The information presented for the year ended March 31, 2012 is extracted from the audited financial statements for the year ended March 31, 2012. The said financial statements and results for the year ended March 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 03, 2012.

2. The Company has opted to publish unaudited quarterly and audited consolidated financial results for the year ended March 31, 2012 pursuant to option made available as per clause 41 of the Listing Agreement. The Standalone financial results for the year ended March 31, 2012 were audited by the statutory auditors and 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 comprise results of Marico Limited and its subsidiaries and step down subsidiaries in India, Bangladesh, UAE, Egypt, South Africa, Malaysia, Singapore and Vietnam. All the aforesaid entities are collectively called 'Marico'.

4. The primary reporting of Marico is based on two business segments namely Consumer Products and Skin Care.

5. During the quarter, the Company signed definitive agreements to acquire the personal care business of Paras Pharmaceuticals Limited (PPL), a 100% subsidiary of Reckitt Benckiser Investments India Private Limited for a consideration of Rs. 74,000 Lacs. The acquisition transaction is expected to be concluded in May 2012. The Company intends to fund the requirements with a mix of proceeds from an issuance of equity shares and internal accruals. The shareholders, at their meeting held on May 2, 2012 have approved issue of equity shares on preferential allotment basis aggregating Rs. 50,000 Lacs at a price of Rs. 170 per equity share (face value Re. 1 and share premium Rs. 169) to two overseas investors.

6. a. During the quarter ended March 31, 2011, the Company acquired 85% stake in International Consumer Products Corporation (ICP), a company incorporated in Vietnam and its step down subsidiaries. The effective date of this acquisition was February 18, 2011. During the year, ICP increased its shareholding in its subsidiary Thuan Phat Food Stuff Joints Stock Company from 87 % at the time of acquisition to 98.6 % .

   b. During the quarter ended June 30, 2010, Derma-Rx International Aesthetics Pte. Ltd. was incorporated as a wholly owned subsidiary of Kaya Limited (a wholly owned subsidiary of the Company) for the acquisition of skin care business of Derma Rx. The effective date of this acquisition was May 25, 2010.

   Accordingly, the consolidated financial results for the quarter ended December 31, 2011 and the quarter and year ended March 31, 2012 include the financial results of the above-mentioned subsidiaries and the step down subsidiaries. However, the consolidated financial results for the quarter and year ended March 31, 2011 included the financial results of Derma-Rx International Aesthetics Pte. Ltd and its subsidiaries from May 25, 2010 to March 31, 2011 and of ICP and its subsidiaries from February 18, 2011 to March 31, 2011.

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c. During the year, CPF International (pty) Limited, a subsidiary of the Company in South Africa, was deregistered. This has no impact on the above financial results.

7. During the year ended March 31, 2010 and three quarters till December 31, 2010, the Company had made provisions towards 75% of possible excise duty obligations in respect of the coconut oil packs up to 200 ml, which is being contested by the Company. Based on facts of the case and the legal opinion obtained, the Company had made an assessment that the probability of success in the matter is more likely than not and the liability was in the nature of contingent liability. As the said provisioning of contingent liability was not in accordance with the requirement of Accounting Standard (AS) 29 "Provisions, Contingent Liability and Contingent Assets" , the Company reviewed the matter and reversed the entire provision of Rs. 2,660.82 Lacs made upto December 31, 2010 during the quarter ended March 31, 2011 and Rs. 2,934.59 Lacs made upto March 31, 2010 during the quarter and the year ended March 31, 2011, respectively (Refer note 11 below).

   The Company will continue to review this matter during the coming accounting periods based on the developments on the outcomes in the pending cases and the legal advice that it may receive from time to time.

8. During the quarter ended March 31, 2011, two of the Company's subsidiaries, Kaya Limited and Kaya Middle East FZE had refined the revenue recognition policy for package services so as to better align the recognition of revenue with the services rendered. Consequently, the figures of "Net sales/Income from operations", "Net profit after tax", "Segment revenue" and "Segment results" of Skin Care Segment for the quarter ended March 31, 2012 and March 31, 2011 are not comparable.

9. During the quarter ended March 31, 2011, the Company reviewed its policy of not amortizing the intangible assets in some of its overseas subsidiaries and consequently decided to amortize these intangible assets over a period of 10 years so as to align the policy with the Indian Accounting Standards. Consequently, the figures of "Depreciation and amortization expense" for the quarter ended March 31, 2012 and March 31, 2011 are not comparable.

10. Tax expenses for the quarter ended December 31, 2011 and the year ended March 31, 2012 are net of write back of excess provision of Rs. 556.29 Lacs relating to the previous year.

11. During the quarter ended December 31, 2011, the management carried out a review of Kaya Middle East FZE, which revealed certain misstatement of expenses pertaining to earlier years. The management has taken appropriate action on this. Consequently, prior year expenses aggregating Rs. 1297.51 Lacs have been accounted during the quarter ended December 31, 2011 and the year ended March 31, 2012, which are included in the respective expense heads such as cost of material, advertising and sales promotion, employee costs and other expenses. The management has also initiated necessary steps to strengthen the processes of monitoring and oversight of operations.

12. "Exceptional Items" for the quarter and year ended March 31, 2012 and March 31, 2011 comprised the following:



Rs. Lacs

		Quarter and year ended March 31, 2012	Quarter ended March 31, 2011	Year ended March 31, 2011
a.	Profit on divestment of "Sweekar" brand	--	5,000.00	5,000.00
b.	Reversal of provision of excise duty for the year ended March 31, 2010 (Refer note 7 above)	--	2,934.59	2,934.59
c.	Reversal of provision of excise duty for the period ended December 31, 2010 (Refer note 7 above)	--	2,660.82	--
d.	Provision for impairment of goodwill and intangible assets relating to "Fiancée" trademark.	--	(2,269.86)	(2,269.86)
e.	Provision for impairment relating to Kaya Skin Clinics in India / Middle East	(175.28)	(774.22)	(774.22)
	Total	**(175.28)**	**7,551.33**	**4,890.51**

13. Following are the particulars of the Company's financial performance on a standalone basis:

Rs. Lacs

	Quarter Ended March 31	**Quarter Ended December 31**	**Quarter Ended March 31**	**Year ended March 31,**	
	2012	**2011**	**2011**	**2012**	**2011**
Net sales/Income from operations	67,717.52	76,485.28	61,906.40	296,315.91	234,451.60
Profit before tax	10,784.90	10,054.52	17,069.09	39,927.39	37,455.33
Profit after tax	8,770.84	8,736.71	13,180.57	33,658.43	31,533.26

14. Under the "Marico Employees' Stock Options Scheme 2007", the Company has granted 11,376,300 stock options to certain eligible employees up to March 31, 2012 of which 4,663,600 options have been forfeited and 5,934,387 options have been exercised. An aggregate of 7,78,313 options were outstanding as on March 31, 2012. During the quarter and year ended March 31, 2012, pursuant to the exercise of stock options, the Company has allotted 84,600 and 534,837 equity shares of Re. 1 each, respectively.

15. At its meeting held on November 4, 2011, the Board of Directors of Marico Limited declared a 1st interim dividend of 30% (Re. 0.30 per share of Re. 1 each) aggregating Rs. 2,143.72 Lacs (including tax on dividend). At its meeting held on May 3, 2012, the Board of Directors declared a 2nd interim dividend of 40% (Re. 0.40 per share of Re. 1 each) aggregating Rs.

MARICO LIMITED marico MUMBAI

2,858.67 Lacs (including tax on dividend). The 2nd interim dividend shall be paid to those shareholders whose names appear in the Register of Members as on May 9, 2012.

16. The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of relevant financial year.

17. The financial statements have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period/year.

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

Place: Mumbai

Date: May 3, 2012

Harsh Mariwala
Chairman & Managing Director

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products & Services Group, in the global beauty and wellness space. During 2011-12, Marico recorded a revenue from operations of Rs. 40.0 billion (USD 800 Million) through its products and services 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, Mediker, Revive and Manjal. The international consumer products portfolio contributes to about 24% of the Group's revenue, with brands like Parachute, HairCode, Fiancée, Camelia, Aromatic, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, L'Ovite and Thuan Phat.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance, a CAGR of 21% in Turnover and 23% 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 addresses 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: "Rang Sharda", Krlshnachandra Marg, Bandra Reclamation, Bandra (West), Mumbai - 400050, India.

Email: investor@maricoindia.net.

Websites: www.marico.com, www.maricoinnovationfoundation.org, www.parachuteadvansed.com ww.saffolalife.com and www.kayaclinic.

MARICO LIMITED

PART I

(Rs.in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012.

Particulars	Quarter ended			Year ended	
	March 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
1 Income from operations					
a. Net Sales / Income from Operations (Net of excise duty)	67,717.52	76,485.28	61,906.40	296,315.91	234,451.60
b. Other operating income	232.98	190.94	274.50	714.38	589.55
Total income from operations (net)	**67,950.50**	**76,676.22**	**62,180.90**	**297,030.29**	**235,041.15**
2. Expenses					
a. Cost of materials consumed	41,459.75	40,061.87	40,778.77	167,192.32	130,900.84
b. Purchases of stock-in-trade	3,205.01	1,870.09	4,736.82	10,632.60	10,684.66
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(8,167.27)	2,096.52	(9,258.39)	(4,001.51)	(7,409.67)
d. Employee benefits expenses	3,216.82	3,285.73	2,452.30	12,620.83	10,782.06
e. Depreciation and amortization expense	840.68	841.28	821.64	3,148.94	2,763.04
f. Advertisement & Sales Promotion	7,778.33	8,773.80	4,133.39	30,088.36	21,365.07
g. Other expenses	10,651.94	9,704.44	9,594.13	39,752.00	34,049.60
Total expenses	**58,985.26**	**66,633.73**	**53,258.66**	**259,433.54**	**203,135.60**
3 Profit from operations before other income, finance costs and exceptional items (1-2)	**8,965.24**	**10,042.49**	**8,922.24**	**37,596.75**	**31,905.55**
4 Other Income	2,542.32	739.07	563.21	5,164.66	2,163.05
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	**11,507.56**	**10,781.56**	**9,485.45**	**42,761.41**	**34,068.60**
6 Finance costs	722.66	727.04	1,623.72	2,834.02	3,159.81
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	**10,784.90**	**10,054.52**	**7,861.73**	**39,927.39**	**30,908.79**
8 Exceptional items (Note 5)	-	-	9,207.36	-	6,546.54
9 Profit from ordinary activities before Tax (7+8)	**10,784.90**	**10,054.52**	**17,069.09**	**39,927.39**	**37,455.33**
10 Tax expense (net of MAT credit entitlement) (Note 6)	2,014.06	1,317.81	3,888.52	6,268.96	5,922.07
11 Net Profit from ordinary activities after Tax (9-10)	**8,770.84**	**8,736.71**	**13,180.57**	**33,658.43**	**31,533.26**
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	**8,770.84**	**8,736.71**	**13,180.57**	**33,658.43**	**31,533.26**
14 Paid-up Equity Share Capital (Face value Re.1 per share)	6,149.34	6,148.50	6,144.00	6,149.34	6,144.00
15 Reserves excluding Revaluation Reserves (as per balance sheet)				106,264.14	81,169.28
16 Earnings Per Share (EPS) Not Annualised					
I EPS before Extraordinary items for the period / year					
(a) Basic	1.43	1.42	2.15	5.48	5.15
(b) Diluted	1.43	1.42	2.14	5.47	5.12
II EPS after Extraordinary items for the period / year					
(a) Basic	1.43	1.42	2.15	5.48	5.15
(b) Diluted	1.43	1.42	2.14	5.47	5.12
17 Paid-up Debt Capital				5,000.00	8,000.00
18 Debenture Redemption Reserve				2,167.00	3,167.00
19 Ratios (Note 9)					
a. Debt Equity Ratio				0.51	0.63
b. Debt Service Coverage Ratio (DSCR)				5.69	4.60
c. Interest Service Coverage Ratio (ISCR)				17.67	17.99

PART II

SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

Particulars	Quarter ended			Year ended	
	March 31, 2012 (Unaudited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	229,195,867	228,861,267	228,023,030	229,195,867	228,023,030
- Percentage of Shareholding	37.27	37.22	37.11	37.27	37.11
2 Promoters & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	-	-	400,000	-	400,000
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	-	-	0.10	-	0.10
- Percentage of Shares (as a % of total share capital of the company)	-	-	0.07	-	0.07
(b) Non-encumbered					
- Number of Shares	385,738,520	385,988,520	385,976,520	385,738,520	385,976,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	99.90	100.00	99.90
- Percentage of Shares (as a % of total share capital of the company)	62.73	62.78	62.82	62.73	62.82

PARTICULARS	Quarter Ended March 31, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	Nil

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Statement of Assets and Liabilities - Marico Limited (Standalone)		(Rs. in Lacs)	
Particulars		As at	
		March 31, 2012	March 31, 2011
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital	6,149.34	6,144.00
	(b) Reserves and surplus	106,264.13	81,169.27
	Sub - total Shareholder's fund	112,413.47	87,313.27
2	**Non- current liabilities**		
	(a) Long-term borrowings	32,473.04	30,747.83
	(b) Long-term provisions	532.46	2.41
	Sub - total Non current liabilities	33,005.50	30,750.24
3	**Current Liabilities**		
	(a) Short-term borrowings	22,842.28	19,271.01
	(b) Trade payables	24,447.24	16,272.54
	(c) Other current liabilities	7,817.97	10,896.62
	(d) Short-term provisions	4,787.37	4,071.68
	Sub - total current liabilities	59,894.86	50,511.85
	TOTAL - EQUITY AND LIABILITIES	**205,313.83**	**168,575.36**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	27,631.38	24,717.27
	(b) Non-current investments	40,591.15	39,241.99
	(c) Deferred tax assets (net)	1,907.64	2,654.49
	(d) Long-term loans and advances	23,580.95	20,561.13
	(e) Other non-current assets	12,313.65	9,820.54
	Sub - total Non current assets	106,024.77	96,995.42
2	**Current assets**		
	(a) Current investments	26,625.59	7,793.23
	(b) Inventories	53,003.65	45,421.96
	(c) Trade receivables	10,104.35	11,898.92
	(d) Cash and cash equivalents	3,225.86	1,595.07
	(e) Short-term loans and advances	5,447.34	4,493.94
	(f) Other current assets	882.27	376.82
	Sub - total current assets	99,289.06	71,579.94
	TOTAL - ASSETS	**205,313.83**	**168,575.36**



Notes to the Marico Limited Standalone financial results:

1. The information presented for the year ended March 31, 2012 is extracted from the audited financial statements for the year ended March 31, 2012. The said financial statements and results for the year ended March 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 03, 2012.

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. During the quarter, the Company signed definitive agreements to acquire the personal care business of Paras Pharmaceuticals Limited (PPL), a 100% subsidiary of Reckitt Benckiser Investments India Private Limited for a consideration of Rs. 74,000 Lacs . The acquisition transaction is expected to be concluded in May 2012. The Company intends to fund the requirements with a mix of proceeds from an issuance of equity shares and internal accruals. The shareholders, at their meeting held on May 2, 2012 have approved issue of equity shares on preferential allotment basis aggregating Rs. 50,000 Lacs at a price of Rs. 170 per equity share (face value Re. 1 and share premium Rs. 169) to two overseas investors.

4. During the year ended March 31, 2010 and three quarters till December 31, 2010, the Company had made provisions towards 75% of possible excise duty obligations in respect of the coconut oil packs up to 200 ml, which is being contested by the Company. Based on facts of the case and the legal opinion obtained, the Company had made an assessment that the probability of success in the matter is more likely than not and the liability was in the nature of contingent liability. As the said provisioning of contingent liability was not in accordance with the requirement of Accounting Standard (AS) 29 "Provisions, Contingent Liability and Contingent Assets" , the Company reviewed the matter and reversed the entire provision of Rs. 2,660.82 Lacs made upto December 31, 2010 during the quarter ended March 31, 2011 and Rs. 2,934.59 Lacs made upto March 31, 2010 during the quarter and the year ended March 31, 2011, respectively (Refer note 5 below).

   The Company will continue to review this matter during the coming accounting periods based on the developments on the outcomes in the pending cases and the legal advice that it may receive from time to time.

5. "Exceptional Items" for the quarter and the year ended March 31, 2011 comprised the following:

Rs. In Lacs

		Quarter ended March 31, 2011	Year ended March 31, 2011
a.	Profit on divestment of "Sweekar" brand	5,000.00	5,000.00
b.	Reversal of provision of excise duty for the period ended December 31, 2010 (Refer Note 4 above)	2,660.82	-
c.	Reversal of provision of excise duty for the year ended March 31, 2010 (Refer Note 4 above)	2,934.59	2,934.59
d.	Provision for Impairment of "Fiancee" trademark	(1,388.05)	(1,388.05)
	Total	**9,207.36**	**6,546.54**

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6. Tax expenses for the quarter ended December 31, 2011 and the year ended March 31, 2012 are net of write back of excess provision of Rs. 556.29 Lacs relating to the previous year.

7. Under the "Marico Employees' Stock Options Scheme 2007", the Company has granted 11,376,300 stock options to certain eligible employees up to March 31, 2012 of which 4,663,600 options have been forfeited and 5,934,387 options have been exercised. An aggregate of 7,78,313 options were outstanding as on March 31, 2012. During the quarter and year ended March 31, 2012, pursuant to the exercise of stock options, the Company has allotted 84,600 and 534,837 equity shares of Re. 1 each, respectively.

8. At its meeting held on November 4, 2011, the Board of Directors of Marico Limited declared a 1st interim dividend of 30% (Re. 0.30 per share of Re. 1 each) aggregating Rs. 2,143.72 Lacs (including tax on dividend). At its meeting held on May 3, 2012, the Board of Directors declared a 2nd interim dividend of 40% (Re. 0.40 per share of Re. 1 each) aggregating Rs. 2,858.67 Lacs (including tax on dividend). The 2nd interim dividend shall be paid to those shareholders whose names appear in the Register of Members as on May 9, 2012.

9. Ratios in respect of the listed Secured Non-Convertible Debentures.

   a. Debt Equity Ratio = Total Debt / Shareholders' Funds

   b. DSCR = (Profit after Tax + Interest on Long Term Loans + Depreciation, amortization and impairment) / (Interest on Long Term Loans + Principal Repayments of Long Term Loans)

   c. ISCR = (Profit before Depreciation, amortization and impairment, Interest and Tax) / Total Interest Expense (Including net loss on foreign currency borrowings included in the finance cost).

10. The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of relevant financial year.

11. The financial statements have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period/year.

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

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Harsh C. Mariwala

Chairman & Managing Director

Place: Mumbai

Date: May 3, 2012