

INDEX

Chairman's Letter to Shareholders	01
Performance at a Glance	02
Our Values	03
Management Discussion and Analysis	12

MARICO CONSOLIDATED

Auditors' Report	29
Balance Sheet	30
Profit & Loss Account	31
Cash Flow Statement	32
Schedules and Notes to the Accounts	34

MARICO LIMITED

Directors' Report	58
Corporate Governance Report	69
Auditors' Report	85
Balance Sheet	90
Profit & Loss Account	91
Cash Flow Statement	92
Schedules and Notes to the Accounts	94
Statement pursuant to Section 212 (1) (e) of the Companies Act, 1956	124
Statement pursuant to Section 212 (8) of the Companies Act, 1956	126
10 Years' Highlights	127
Consolidated Quarterly Financials	128
Our Presence	129
Awards & Acknowledgements	130