

PART I

(Rs. in Lacs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012.

Particulars	Quarter ended			Half year ended September 30		Year ended
	September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	2012 (Unaudited)	2011 (Unaudited)	March 31, 2012 (Audited)
1 Income from operations						
a. Net Sales / Income from Operations (Net of excise duty)	82,745.91	97,212.35	71,486.56	179,958.26	151,867.52	295,821.05
b. Other operating income	217.29	248.72	213.91	466.01	290.48	714.38
Total income from operations (net)	82,963.20	97,461.07	71,700.47	180,424.27	152,158.00	296,535.43
2. Expenses						
a. Cost of materials consumed	45,684.92	43,822.01	44,605.31	89,506.93	85,670.70	167,192.32
b. Purchases of stock-in-trade	6,986.87	7,242.97	2,953.47	14,229.84	5,557.50	10,632.60
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / decrease	(6,808.18)	2,633.21	(4,231.96)	(4,174.97)	2,069.24	(4,001.51)
d. Employee benefits expenses	3,953.66	4,277.55	2,967.35	8,231.21	6,118.28	12,620.83
e. Depreciation and amortization expense	830.28	770.68	753.69	1,600.96	1,466.98	3,148.94
f. Advertisement & Sales Promotion	9,554.95	10,384.52	6,171.04	19,939.47	13,290.64	29,593.50
g. Other expenses	12,661.41	11,714.45	9,648.49	24,375.86	19,281.87	39,752.00
Total expenses	72,863.91	80,845.39	62,867.39	153,709.30	133,455.21	258,938.68
3 Profit from operations before other income, finance costs and Exceptional Items (1-2)	10,099.29	16,615.68	8,833.08	26,714.97	18,702.79	37,596.75
4 Other Income	295.86	1,433.40	1,187.28	1,729.26	1,769.49	5,164.66
5 Profit from ordinary activities before finance costs and Exceptional Items (3+4)	10,395.15	18,049.08	10,020.36	28,444.23	20,472.28	42,761.41
6 Finance costs	1,070.76	1,335.57	709.66	2,406.33	1,384.32	2,834.02
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	9,324.39	16,713.51	9,310.70	26,037.90	19,087.96	39,927.39
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before Tax (7+8)	9,324.39	16,713.51	9,310.70	26,037.90	19,087.96	39,927.39
10 Tax expense (net of MAT credit entitlement)	1,828.66	3,377.98	1,321.47	5,206.64	2,937.08	6,268.96
11 Net Profit from ordinary activities after Tax (9-10)	7,495.73	13,335.53	7,989.23	20,831.26	16,150.88	33,658.43
12 Extraordinary item (net of tax)	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	7,495.73	13,335.53	7,989.23	20,831.26	16,150.88	33,658.43
14 Paid-up Equity Share Capital (Face value Re.1 per share) (Note 5)	6,445.55	6,445.22	6,148.31	6,445.55	6,148.31	6,149.34
15 Reserves excluding Revaluation Reserves (as per Balance Sheet)	-	-	-	-	-	106,264.13
16 Earnings Per Share (EPS) Not Annualised						
I EPS before Extraordinary Items for the period / year						
(a) Basic	1.16	2.12	1.30	3.27	2.63	5.48
(b) Diluted	1.16	2.12	1.30	3.27	2.63	5.47
II EPS after Extraordinary Items for the period / year						
(a) Basic	1.16	2.12	1.30	3.27	2.63	5.48
(b) Diluted	1.16	2.12	1.30	3.27	2.63	5.47
17 Paid-up Debt Capital				5,000.00	5,000.00	5,000.00
18 Debenture Redemption Reserve				3,167.00	1,167.00	2,167.00
19 Ratios (Note 9)						
a. Debt Equity Ratio				0.34	0.52	0.51
b. Debt Service Coverage Ratio (DSCR)				11.23	3.85	5.69
c. Interest Service Coverage Ratio (ISCR)				13.28	17.44	17.67

PART II
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

Particulars	Quarter ended			Half year ended September 30		Year ended
	September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	2012 (Unaudited)	2011 (Unaudited)	March 31, 2012 (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	259,266,779	258,983,479	228,722,317	259,266,779	228,722,317	229,195,867
- Percentage of Shareholding	40.22	40.18	37.20	40.22	37.20	37.27
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	385,288,520	385,538,520	385,708,520	385,288,520	385,708,520	385,738,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	99.90	100.00	99.90	100.00
- Percentage of Shares (as a % of total share capital of the company)	59.78	59.82	62.73	59.78	62.73	62.73

PARTICULARS	Quarter Ended September 30, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	13
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	Nil



Statement of Assets and Liabilities - Marico Limited (Standalone) (Rs. in Lacs)

Particulars		As at	
		September 30, 2012	March 31, 2012
		Unaudited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholder's funds		
	(a) Share capital (Note 5)	6,445.55	6,149.34
	(b) Reserves and surplus (Notes 5 and 6)	171,371.21	106,264.13
	Sub - total Shareholder's Fund	177,816.76	112,413.47
2	Non- current liabilities		
	(a) Long-term borrowings	28,544.40	32,473.04
	(b) Long-term provisions	-	532.46
	Sub - total Non-current Liabilities	28,544.40	33,005.50
3	Current Liabilities		
	(a) Short-term borrowings	25,642.83	22,842.28
	(b) Trade payables	39,905.09	24,447.24
	(c) Other current liabilities	13,037.97	8,570.56
	(d) Short-term provisions	9,660.26	4,787.37
	Sub - total Current Liabilities	88,246.15	60,647.45
	TOTAL - EQUITY AND LIABILITIES	294,607.31	206,066.42
B	<u>ASSETS</u>		
1	Non-current Assets		
	(a) Fixed assets (Note 8)	42,243.10	27,631.38
	(b) Non-current investments (Note 4)	115,161.15	40,591.15
	(c) Deferred tax assets (net)	1,534.01	1,907.64
	(d) Long-term loans and advances	25,642.71	23,580.95
	(e) Other non-current assets	12,350.79	12,313.65
	Sub - total Non-current Assets	196,931.76	106,024.77
2	Current Assets		
	(a) Current investments	7,767.73	26,625.59
	(b) Inventories	59,774.92	53,003.65
	(c) Trade receivables	18,042.93	10,104.35
	(d) Cash and cash equivalents	3,220.07	3,225.86
	(e) Short-term loans and advances	7,877.29	5,447.34
	(f) Other current assets	992.61	1,634.86
	Sub - total Current Assets	97,675.55	100,041.65
	TOTAL - ASSETS	294,607.31	206,066.42



Notes to the Marico Limited Standalone financial results:

1. The Standalone un-audited financial results for the quarter and the half year ended September 30, 2012 were reviewed by the audit committee at its meeting held on November 1, 2012 and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on November 2, 2012. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. The Company has only one reportable segments- "Consumer Products" - in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies ("Accounting Standards") Rules, 2006.
3. At its meeting held on November 2, 2012, the Board of Directors of Marico Limited declared an interim dividend of 50% (Re. 0.50 per share of Re. 1 each) on paid-up equity capital of Rs. 6,445.55 Lacs. The dividend shall be paid to those shareholders whose names appear in the Register of Members as on November 8, 2012.
4. The Company, on May 29th, 2012, concluded the effective acquisition of the personal care business of Paras Pharmaceuticals Limited ("PPL") for a consideration of Rs. 74,560 lacs. The acquisition was effected through Marico Consumer Care Limited ("MCCL"), a wholly owned subsidiary of the Company. MCCL was incorporated on April 20, 2012 and acquired 100 % equity stake in Halite Personal Care India Private Limited ("Halite") from Halite's erstwhile owners. The personal care business had been demerged from PPL into Halite effective March 1, 2012 under a Scheme of amalgamation and arrangement approved by the High Court of Punjab and Haryana.
5. The shareholders of the Company, at their meeting held on May 2, 2012, approved issue of equity shares on preferential allotment basis aggregating Rs. 50,000 lacs at a price of Rs. 170 per equity share to two overseas investors for funding a part of the Halite acquisition. Subsequently, the Company allotted 29,411,764 equity shares of face value Re. 1 each at a share premium of Rs. 169 each to these investors on 16th May 2012. This resulted in increase of Equity share capital by Rs. 294.12 lacs and Securities premium reserve by Rs. 49,705.88 lacs. The proceeds of the issue together with internal accruals were infused by Marico as equity investment in MCCL. MCCL utilized the equity proceeds for acquiring 100% equity stake in Halite on May 29, 2012.
6. Pursuant to the Announcement of the Institute of Chartered Accountants of India's ("ICAI") "Accounting for Derivatives" on encouraging the early adoption of Accounting Standard 30 ("AS 30"), "Financial Instruments: Recognition and Measurement", the Company had, commencing from the year ended March 31, 2009, decided on early adoption of AS 30 to the extent it does not conflict with existing mandatory accounting standards and other

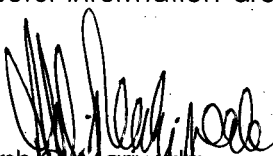


authoritative pronouncements, Company Law and other regulatory requirements. Accordingly, the net unrealised gain/ (loss) of Rs. (4,698.40) lacs as at September 30, 2012 [Rs. (6,305.64) lacs as at June 30, 2012, Rs. (3,392.52) lacs as at March 31, 2012 and Rs. (2,345.74) lacs as at September 30, 2011] in respect of outstanding derivative instruments and foreign currency loans at the respective period end which qualify for hedge accounting, stands in the 'Hedge Reserve', which would be recognised in the Statement of Profit and Loss on occurrence of the underlying transactions or forecast revenue.

7. Stock Options were granted up to September 30, 2012 to certain eligible employees of the Company pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 11,376,300 options were granted up to September 30, 2012 of which 4,663,600 options have been forfeited and 6,143,535 options have been exercised. During the quarter and the half year ended September 30, 2012, pursuant to the exercise of the stock options, the Company has allotted 33,300 and 209,148 equity shares of Re. 1 each respectively, to employees resulting in increase in paid-up share capital by Rs. 2.09 lacs and Securities premium reserve by Rs. 114.41 lacs. As on September 30, 2012, 569,165 options were outstanding.
8. During the period ended September 30, 2012, the Company acquired commercial premises for a new office building at a consideration of Rs. 12,083.12 lacs.
9. Ratios in respect of the listed Un-Secured Non-Convertible Debentures of Rs. 5,000.00 Lacs issued by the Company have been computed as follows –
 - 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
10. The current period figures in this Statement have been reported in the format recommended as per the SEBI circular dated April 16, 2012. The comparative figures of the financial results have also been accordingly restated to conform to the current period presentation.
11. These financial results and other related useful information are available on Marico's website - <http://www.marico.com>

Place: Mumbai
Date: November 2, 2012




Harsh C. Marwala
Chairman & Managing Director