Media Release

Year	2011-12
Turnover	Rs. 4008cr
Net Profit	Rs. 317cr

Turnover and profit consistently growing over the corresponding quarter of the previous year, for the past 46 quarters and more

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Marico distribution network covers over 33 lac retail outlets

Most Marico brands enjoy a leadership position (No. 1 or No. 2) in their respective categories

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Parachute Advansed Ayurvedic hair oil won a Gold at the Media Abby's in the print category at the Goafest 2012

Superbrands voted Parachute a Super Brand in UAE & Bangladesh and Hair Code in Egypt. Hair Code won an Effies MENA.

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Marico Crosses INR 4000 crore Turnover in FY12
Revenue from Operations up 28%, PAT up 25%

Marico, during Q4FY12, reported another quarter of robust top line growth of 18% boosted by an underlying volume growth of 13%. Profits after Tax grew by about 9%. This growth in top line and profits is before considering the effect of exceptional and non comparable items included in Q4FY11.

In FY12, Marico closed another year of sustainable profitable growth. Revenue from Operations crossed the INR 4000 crore mark. Revenue from operations grew by 28% over the previous year and Profit After Tax, (after adjusting for extra-ordinary items) grew by 25% over FY11. Marico continues to focus on expanding the consumer franchise as is evident from this year's performance. Underlying volume growth was 11% as compared to FY11.

Turnover growth was witnessed across the Company's three business units. The Indian Consumer Products Business grew by 37% in value and 14% in volume terms. Marico's International business posted a growth of 30% while Kaya skin care solutions business grew by 15% on a same store basis. Market shares continued to be healthy all across.

The Board of Directors of Marico Limited at its meeting held on May 3, 2012 declared a second interim dividend of 40% on its equity share capital of ~INR 61.5 Crore.

In February 2012, the Company executed definitive agreements to purchase the personal care business of Paras Pharmaceuticals Limited (PPL) from Reckitt Benckiser for a consideration of Rs. 740 Crore to be paid in cash. This acquisition will give the Company access to certain youth brands such as Setwet, Zatak and Livon. Brands in the portfolio occupy amongst the top three positions in the hair gel, male deodorant and leave-on hair serum categories. This acquisition gives Marico an opportunity to participate in the rapidly growing deodorant and male grooming categories in India. The transaction is expected to be completed in May 2012.

The Company intends to fund the purchase price with a mix of proceeds from a preferential equity issue 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. 500 Crore at a price of Rs. 170 per equity share (face value Re. 1 and share premium Rs. 169) to two overseas investors.

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 turnover 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.

Business Unit-wise details have been given in the next three pages.

More details are available in the Information Update issued today and posted in the Companies website www.marico.com

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The **Consumer Products Business in India** (CPB) achieved a turnover of INR 2766 crore (USD 553 mio), a growth of about 37% over FY11. The underlying volume growth, despite inflationary forces, was a very healthy 14%.

Parachute, Marico's flagship brand, recorded robust volume growth during the year. Parachute coconut oil in rigid packs, the focus part of its portfolio, grew around 11% in volume over FY11. During FY12, Marico improved its market share in the coconut oil category to about 55%.

The Saffola Oil franchise grew around 11% in volume terms during FY12 compared to FY11. The brand continues to remain strongly focused on its good for heart equity. Its thought leadership campaigns to raise awareness about heart health in the country have been very well received. The brand's entry into the healthy breakfast food market through oats, including savory oats has received a positive response. With 13% market share it has emerged as the number 2 player.

Marico's hair oils portfolio under the Parachute Advansed, Nihar and Hair & Care franchises continued to grow rapidly. During FY12, hair oils in rigid packs volumes grew around 24% over FY11. Market share expanded by about 130 basis points during FY12 to reach 24.1% driven by participation is various sub-segments of the value added hair oils market. The Company is now focusing on scaling up its presence in these sub segments.

In line with the Company's strategy to participate in the Beauty and Wellness space - in specific in Hair Care and Skin Care, Marico launched Parachute Advansed Body Lotion in Q2FY12. The Company recently introduced another variant for summer called Summer Fresh. The products have received a very positive response from consumers and the brand has chalked up a market share of 5% in a short span of time.

The Company's key input material costs had seen an unprecedented increase in H2FY11, particularly for copra, its key input. High prices have sustained through most of FY12 and market prices of copra were higher than in FY11 by 20% on average. Similarly prices of safflower oil and rice bran oil were higher by 28% and 34% respectively. Consequently material costs showed an increase of about 70 basis points in FY12. After taking significant price increases in H2FY11, the company has retained prices in FY12 across most of its portfolio. Given the consumption story in India, this is expected to deliver long term growth.

Marico's **International Business Group** (IBG) focused largely on Bangladesh, MENA (Middle East and North Africa), South Africa and South East Asia comprised about 24% of the Marico Group's turnover in FY12. The overall macro environment in these markets was challenging, particularly with high inflation and foreign exchange weakness leading to higher input costs. Despite this, IBG recorded a growth of 30% during the year. Organic growth from existing geographies was about 18%.

In Bangladesh Parachute Coconut Oil has held its market share, while Hair Code hair dye has become a market leader with about 29% market share. The company is investing for future growth in the country through a range of value added hair oils under its Parachute and Nihar franchises.

The overall environment in the MENA region is relatively better but not without instances of sporadic protests and disturbances. Haircode business performed well during the year. The restage of the brand along with the new visual identity and the spout sachet packaging innovation, continues to yield good returns. The re-launch also helps the Company deal with counterfeit issues. Fiancée was backed by a campaign reinforcing its VFM positioning.

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Marico launch of a new range of Hair Oils and Hammam Zait under Parachute Secrets has received a good response. This range leverages the tradition and belief amongst Arab women about the hair nourishment properties of certain ingredients.

The South African business recorded a double digit Y-o-Y growth over FY11. Turnover for FY12 crossed the INR 100 Cr mark. Caivil Just for Kids consolidated its leadership position in the Kids hair care market.

In Vietnam, X-Men, a leading Men's grooming brand increased its share in the male shampoo market to 47%. The company is also focusing on its premium variant X-Men for Boss and an extension into male deodorants. Marico's Malaysian business continues to grow at a very healthy rate. Code 10 has responded well to the brand restage and the Company has recently launched a range extensions in male hair styling.

Kaya Skin Care Solutions

During FY12, Kaya achieved a turnover of INR 279 crore (USD 55.8 mio). The Kaya business in India and in the Middle East achieved same store collection growth of 15% during FY12 as compared to FY11. Kaya has thus sustained the topline growth trend for the past 6 quarters on a same store basis. Derma Rx also reported a healthy double digit top line growth.

The products from Derma Rx introduced in India continue to gain good traction. Apart from products from the Derma Rx range, Kaya also introduced a few other products in the Indian market during the year. About 23% of the revenues from Indian operations now come from the sale of products.

During FY12, Kaya recorded a revenue growth of about 33% over FY11 and made a loss of INR 29.1 crore (USD 5.8 mio) at the PBIT level. Losses at PBIT level for FY11 were about Rs 32.5 Cr (USD 6.5 mil).

Outlook

The medium to longer term outlook on all the company's three businesses remains positive. In the short run, we may not see any easing of the cost push. Margins are thus likely to remain under pressure. Increased retail prices may have some impact on volume growth given the overall squeeze on the consumers' wallet. Should there be a sustained decline in input prices; the Company may pass back a part of the benefit to consumers in the interest of growing volumes. In the medium term, the Company will focus on strengthening the building blocks for future value creation - strong equities for its existing brands amongst its consumers, volume growths, robust new product pipelines and operational effectiveness.

Our belief in the long term potential of our businesses continues to be strong. Our belief stands bolstered by the recent record of strong volume growths across categories despite price hikes. This emboldens us to spell out our preference for growing our volume franchise as compared to focusing on profit margins alone. We believe that it is prudent to have a medium to long term perspective of growth rather than taking a quarterly view that could lead to tactical steps.

Saugata Gupta, CEO, Consumer Products Business expressed happiness at the results: "I have confidence in the strategic building blocks we have put in place across the value chain that will enable sustainable profitable growth by growing our core while rapidly creating the portfolio of the future".

Vijay Subramaniam, CEO, International Business said: "IBG has now created a significant portfolio in nourishment and styling. We will focus on building upon this base in each of our business hubs of Bangladesh, MENA South Africa and South East Asia even as we derive synergies between the regions".

Ajay Pahwa, CEO Kaya was said: "Kaya skin business in India is on the recovery path. However the current phase of securing consumers and ensuring cost effectiveness will hold out for some time. This will keep Kaya in an investment phase for a few more quarters".

Milind Sarwate, Group CFO summed up saying "Here was another year of sustainable profitable growth. It gives us due confidence to draw the best out of the exciting and fast growing Paras personal care brands, that will soon be with us."

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