



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008 (Standalone)

Year ended March 31, (Audited)	Particulars	(Rs. Crore)	
		Quarter ended June 30	
2008		2008	2007
1,568.78	1. Net Income from sales and services	498.40	396.06
10.07	2. Other Income	1.66	2.55
<b>1,578.85</b>	<b>3. Total Revenue ( 1 + 2 )</b>	<b>500.06</b>	<b>398.61</b>
	<b>4. Total Expenditure</b>		
(25.24)	( Increase ) / Decrease in stock-in-trade and work in progress	25.24	4.82
755.80	Consumption of raw materials	223.58	178.88
11.00	Purchase for resale	6.80	2.60
141.26	Packing Material Consumed	40.24	33.99
<b>882.82</b>	<b>Sub-Total</b>	<b>295.86</b>	<b>220.29</b>
77.18	Employee cost	23.81	23.76
181.10	Advertisement & sales promotion	54.18	38.89
18.93	Depreciation, amortisation and impairment (Note 5)	3.71	3.37
231.50	Other expenditure	66.22	56.61
<b>1,391.53</b>	<b>Total Expenditure</b>	<b>443.78</b>	<b>342.92</b>
15.29	5. Interest (net)	6.25	3.13
<b>172.03</b>	<b>6. Profit from Ordinary activities before exceptional Items (3-4-5)</b>	<b>50.03</b>	<b>52.56</b>
(1.24)	7. Exceptional items (net) (Note 4)	-	-
<b>173.27</b>	<b>8. Profit before Tax (6-7)</b>	<b>50.03</b>	<b>52.56</b>
19.22	9. Provision for Current Tax	5.56	5.82
(12.46)	10. MAT Credit (available) / availed - net	(0.86)	(2.90)
19.48	11. Provision for Deferred Tax - Debit/(Credit)	5.63	9.09
3.61	12. Provision for Fringe Benefits Tax	1.01	0.98
-			
<b>143.42</b>	<b>13. Net Profit from ordinary activities after tax (8-9-10-11-12)</b>	<b>38.69</b>	<b>39.57</b>
60.90	14. Paid-up Equity Share Capital (Face value Re.1 per share)	60.90	60.90
219.33	15. Reserves excluding Revaluation Reserve	219.33	152.55
2.35	16. Basic Earnings Per Share ( EPS) Not Annualised	0.64	0.65
2.35	17. Diluted Earnings Per Share ( EPS) Not Annualised	0.64	0.65
	18. Aggregate of public shareholding		
222,593,480	-Number of shares	222,593,480	222,593,480
36.55	-Percentage of shareholding	36.55	36.55

GROUP HIGHLIGHTS

Turnover up - 28%

Volume Growth - 15%

Q1FY09 : - 31st consecutive quarter of Y-o-Y  
Growth in Turnover

- 35th consecutive quarter of Y-o-Y  
Growth in Profits

Won "The Smart Workplace 2008" Award in the  
FMCG category – Instituted by The Economic  
Times, Acer and Intel

Part of Business Week's Asia's Hot Growth  
Companies list of 100



MARICO LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

		(Rs. Crore)		SEGMENT - WISE		(Rs. Crore)	
Year ended March 31, (Audited)	Particulars	Quarter ended June 30		Year ended March 31, (Audited)	Particulars	Quarter ended June 30	
2008		2008	2007	2008		2008	2007
1,906.69	1. Net Income from sales and services	600.93	469.13		<b>1. Segment Revenue (Note 6)</b>		
6.68	2. Other Income	1.00	0.70	1,795.42	Consumer Products	562.90	435.83
<b>1,913.37</b>	<b>3. Total Revenue ( 1 + 2 )</b>	<b>601.93</b>	<b>469.83</b>	111.27	Others	38.03	33.30
	<b>4. Total Expenditure</b>			<b>1,906.69</b>	<b>Sub - total</b>	<b>600.93</b>	<b>469.13</b>
(25.89)	( Increase ) / Decrease in stock-in-trade and work in progress	25.69	5.78	-	Less: Inter Segment revenue	-	-
832.56	Consumption of raw materials	244.65	198.88				
19.05	Purchase for resale	6.71	2.57	<b>1,906.69</b>	<b>Net Sales / Income from operations</b>	<b>600.93</b>	<b>469.13</b>
155.16	Packing Material Consumed	45.91	37.25				
<b>980.88</b>	<b>Sub-Total</b>	<b>322.96</b>	<b>244.48</b>				
126.79	Employee cost	43.09	34.15		<b>2. Segment Result (Note 6)</b>		
245.46	Advertisement & sales promotion	71.28	51.17				
30.75	Depreciation, amortisation and impairment (Note 5)	7.45	5.74		<b>(Profit after exceptional items before Interest and Tax)</b>		
0.11	Amortisation of Miscellaneous Expenditure	-	0.03		Consumer Products	71.75	68.42
307.21	Other expenditure	87.93	73.32	239.92	Others	(2.52)	(7.48)
<b>1,691.20</b>	<b>Total Expenditure</b>	<b>532.71</b>	<b>408.89</b>	(7.14)	<b>Sub - total</b>	<b>69.23</b>	<b>60.94</b>
27.66	5. Interest (net)	7.99	7.08	<b>232.78</b>	Less: Interest	8.00	3.13
<b>194.51</b>	<b>6. Profit from ordinary activities before Exceptional Items (3-4-5)</b>	<b>61.23</b>	<b>53.86</b>		Less: Other un-allocable expenditure ( net of un-allocable income )	-	-
(10.61)	7. Exceptional items (Note 4)	-	-	27.66	Less: Minority Interest	0.01	0.04
<b>205.12</b>	<b>8. Profit before Tax &amp; Minority Interest (6-7)</b>	<b>61.23</b>	<b>53.86</b>	-	<b>Total Profit Before Tax</b>	<b>61.22</b>	<b>57.77</b>
0.10	9. Minority Interest in Profit Before Tax	0.02	0.04				
<b>205.02</b>	<b>10. Profit Before Tax (8-9)</b>	<b>61.21</b>	<b>53.82</b>	0.10			
24.22	11. Provision for Current Tax	8.85	6.39	<b>205.02</b>			
(12.46)	12. MAT Credit (available) / availed	(0.86)	(2.90)		<b>3. Capital Employed</b>		
3.98	13. Provision for Fringe Benefits Tax	1.08	1.06		(Segment Assets - Segment Liabilities)		
20.21	14. Provision for Deferred Tax - Debit/(Credit)	5.85	9.09		Consumer Products	184.10	105.92
<b>169.07</b>	<b>15. Profit after Tax (10-11-12-13-14)</b>	<b>46.29</b>	<b>40.18</b>	122.75	Others	56.94	6.99
2.78	16. Basic Earnings Per Share ( EPS ) Not Annualised	0.76	0.66	86.43	Add: Unallocated Capital Employed	121.62	118.29
2.78	17. Diluted Earnings Per Share ( EPS ) Not Annualised	0.76	0.66	105.44			
				<b>314.62</b>		<b>362.66</b>	<b>231.20</b>

**Notes :**

1. The unaudited financial statements for the quarter ended June 30,2008 were reviewed by the audit committee at its meeting held on July 24, 2008 and approved by the Board of Directors of Marico Limited at its meeting held on July 24, 2008. The financial results of Marico Limited (stand alone) for the quarter ended June 30, 2008 have been subjected to limited review by the statutory auditors of the Company.
2. The unaudited consolidated financial results for the quarter ended June 30, 2008 comprise of Marico Limited (the Company), Kaya Limited, Marico Bangladesh Limited, MBL Industries Limited, Marico Middle East FZE, Kaya Middle East FZE, Marico South Africa Consumer Care (Pty) Limited, Marico South Africa (Pty) Limited, CPF International (Pty) Limited, MEL Consumer Care SAE, Egyptian American Investment & Industrial Development Company, Pyramids for Modern Industries, Wind CO and Sundari LLC. All the aforesaid entities are collectively called 'Marico'.
3. The Consolidated Financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of the Consolidated Financial Statement as set out in the Accounting Standard 21 on Consolidated Financial statements mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006, the Provisions of Companies Act 1956 and guidelines issued by the Securities and Exchange Board of India.
4. Exceptional items for FY08 Comprise of:  
  
Profit of Rs.10.61 cr. on sale of Sil business on slump sale basis, including manufacturing unit at Saswad.  
  
Provision of Rs.9.37 cr. towards diminution in the value of Marico's Investment / advances in its wholly owned subsidiary (WOS) Sundari LLC (Sundari). In Q3 FY08, Marico acquired the remaining minority stake in Sundari, thus making it Marico's WOS. While the long term prospects continue to be positive, looking at the past losses, the management of Marico has considered it prudent to make appropriate provision towards diminution in its exposures in Sundari. The said provision is considered adequate to cover the loss, if any, that may arise in respect of the Marico's investment in Sundari or of the loans and advances given to Sundari. However, this provision has no impact on the consolidated results of Marico Group as a whole as 100% of Sundari's financials are consolidated with Marico consolidated results.
5. During the previous year, the Company had changed its method of accounting depreciation on factory building from Straight Line basis to Written Down Value basis. As a result of this change -  
- additional depreciation of Rs. 4.06 cr. in respect of earlier years is charged to the profit and loss account for the year ended March 31,2008 & included under "Depreciation, amortisation and impairment" ;  
- the depreciation for the year ended March 31, 2008 is higher by Rs. 0.32 cr. and Profit before tax for the year ended March 31,2008 is lower by Rs.4.38 cr.  
- the depreciation for the current quarter ended June 30, 2008 is higher by Rs.0.08 cr. and Profit before tax for the quarter ended June 30,2008 is lower by Rs.0.08 cr.
- 6 (a). The primary reporting of the Marico group is based on two business segments namely Consumer Products and Others which comprises of Skin Care and Global Ayurvedics .  
  
(b). Marico Limited (standalone) has only one reportable segment for the period ended June 30, 2008 in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006, which is manufacturing and sale of consumer products.
7. The Corporate Governance Committee of the Board of Directors of the Company, has granted Stock Options to certain eligible employees pursuant to the "Marico Employees Stock Options Scheme 2007". In all, 9,610,400 options have been granted upto June 30,2008 .The grant of stock options to employees does not result in any material employee compensation costs under the 'intrinsic value' method determined in terms of SEBI guidelines.
8. No investor complaints were pending at the beginning of the quarter. 38 investor complaints were received and 36 were resolved during the quarter. 2 investor complaint were pending as on June 30, 2008; which are since resolved.
9. Previous period / year figures have been regrouped / restated wherever necessary.
10. These Financial Results and other related useful information are available on Marico's website - <http://www.marico.com>

**Place : Mumbai****Date : July 24,2008****Harsh C. Mariwala****Chairman & Managing Director**

Marico is a leading Indian Group in Consumer Products & Services in the Global Beauty and Wellness space. Marico's Products and Services in Hair care, Skin Care and Healthy Foods generated a Turnover of about Rs. 19.1 billion (about USD 455 Million) during 2007-08. Marico markets well-known brands such as Parachute, Saffola, Sweekar, Hair & Care, Nihar, Shanti, Mediker, Revive, Manjal, Kaya, Sundari, Aromatic, Fiancee, HairCode, Caivil and Black Chic. Marico's brands and their extensions occupy leadership positions with significant market shares in most categories- Coconut Oil, Hair Oils, Post wash hair care, Anti-lice Treatment, Premium Refined Edible Oils, niche Fabric Care etc. Marico is present in the Skin Care Solutions segment through Kaya Skin Clinics (70 in India and The Middle East), the Sundari range of Spa skin care products (in the USA & other countries) and its soap franchise (in India and Bangladesh).

Marico's branded products are present in Bangladesh, other SAARC countries, the Middle East, Egypt and South Africa. The Overseas Sales franchise of Marico's Consumer Products (whether as exports from India or as local operations in a foreign country) is one of the largest amongst Indian Companies and is entirely in branded products and services. Marico was selected as one of the eight Indian companies in S & P's list of Challenger Companies from various nations, compiled globally by Standard & Poor's in June 2007.

Marico has also won various other Awards, such as the following:

- NDTV Profit – Business Leadership Award, FMCG Personal Hygiene category (July 2007)
- Business Week's Asia's Hot Growth Companies list of 100 (2007)
- India's Employer of Choice (CNBC TV 18)
- The Smart Workplace 2008 Award in the FMCG Category
- Winner of the SP Jain Marketing Impact Awards (2008)
- INDY's award for the Best Corporate Commercial on television (Jan 2008)
- Bronze at the Asia Pacific Effie Awards in September 2007 for Saffola's World Heart Day campaign
- Gold Effie in Corporate Advertising (2007)
- Bronze Effies for consumer products advertising campaigns for Nihar Naturals perfumed oil and for Saffola (2007)
- The Gulf Marketing Review Award in the Middle East 2006 & 2007

"Every month, over 70 Million consumer packs from Marico reach approximately 130 Million consumers in about 23 Million households, through a widespread distribution network of more than 2.5 Million outlets in India and overseas.

Marico's focus on sustainable profitable growth is manifest through its consistent financial performance – a CAGR of 21% in Turnover and 30% in Profits over the past 5 years- while setting a record of several consecutive quarters of year on year growth- 35 for Profits and 31 for Sales.

The Marico scrip is listed on the Bombay Stock Exchange (BSE) (Code 531642) & on the National Stock Exchange (NSE) (Code "MARICO").

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