marico

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2009

(Rs. Lac)

Particulars	Quarter ended September 30		Half Year ended September 30		Previous accounting year ended March 31,2009 (Audited)
	2009	**2008**	**2009**	**2008**	
1. Net Sales / Income from Operations	**69,220.72**	**60,487.70**	**138,893.12**	**120,145.47**	**238,842.15**
2. Expenditure					
a. (Increase) / decrease in stock in trade and work in progress	(1,424.45)	(9,417.91)	(134.10)	(6,848.99)	(3,717.48)
b. Consumption of raw materials	28,131.92	36,531.35	56,562.10	61,487.13	111,738.41
c. Consumption of Packing Materials	5,730.05	5,470.95	10,836.45	10,062.14	18,683.66
d. Purchase of traded goods	178.44	168.14	366.01	347.76	1,082.10
e. Employees cost	5,030.74	3,870.54	9,906.65	8,179.62	16,477.13
f. Advertisement & Sales Promotion	9,136.10	5,709.89	17,629.99	12,553.31	25,041.51
g. Depreciation, amortization and impairment (Note 7)	1,786.79	817.75	2,779.19	1,562.61	3,580.31
h. Other expenditure (Note 6)	12,940.76	10,765.84	24,582.11	19,408.70	39,136.46
i. Total	**61,510.35**	**53,916.55**	**122,528.40**	**106,752.28**	**212,022.10**
3 Profit from Operations, before Interest & Exceptional Items (1-2)	**7,710.37**	**6,571.15**	**16,364.72**	**13,393.19**	**26,820.05**
4 Other Income	419.49	214.32	733.37	475.70	1,220.24
5 Profit before Interest & Exceptional Items (3+4)	**8,129.86**	**6,785.47**	**17,098.09**	**13,868.89**	**28,040.29**
6 Interest	561.48	958.33	1,424.55	1,919.13	3,573.33
7 Profit after Interest but before Exceptional Items (5-6)	**7,568.38**	**5,827.14**	**15,673.54**	**11,949.76**	**24,466.96**
8 Exceptional items (Note 8)	-	-	(405.15)	-	(1,503.16)
9 Profit before Tax (7+8)	**7,568.38**	**5,827.14**	**15,268.39**	**11,949.76**	**22,963.80**
10 Tax expense	1,326.42	1,113.25	3,429.15	2,605.38	4,092.94
11 Net Profit from Ordinary Activities after Tax (9-10)	**6,241.96**	**4,713.89**	**11,839.24**	**9,344.38**	**18,870.86**
12 Extraordinary item (net of tax)	-	-	-	-	-
13 Net Profit for the period before Minority Interest (11-12)	**6,241.96**	**4,713.89**	**11,839.24**	**9,344.38**	**18,870.86**
14 Minorities Interest	6.49	1.42	6.49	2.55	(0.71)
15 Net Profit for the period (13-14)	**6,235.47**	**4,712.47**	**11,832.75**	**9,341.83**	**18,871.57**
16 Paid-up Equity Share Capital	6,091.64	6,090.00	6,091.64	6,090.00	6,090.00
(Face Value Re.1 per share)					
17 Reserves excluding Revaluation Reserves					39,258.96
18 Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period	1.02	0.77	1.94	1.53	3.10
(b) Basic and diluted EPS after Extraordinary items for the period	1.02	0.77	1.94	1.53	3.10
19 Public shareholding					
- Number of shares	222,387,280.00	222,593,480.00	222,387,280	222,593,480	222,443,480
- Percentage of shareholding	36.51	36.55	36.51	36.55	36.53
20 Promoters & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares					
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of total share capital of the company)					
(b) Non-encumbered					
- Number of Shares	386,776,520	386,406,520	386,776,520	386,406,520	386,556,520
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100	100	100	100	100
- Percentage of Shares (as a % of total share capital of the company)	63.49	63.45	63.49	63.45	63.47

SEGMENT - WISE

Particulars	Year ended March 31, (Audited)	Quarter ended September 30		Half Year ended September 30	
	2009	**2009**	**2008**	**2009**	**2008**
1. Segment Revenue (Note 11)					
(a) Consumer Products	222,014.69	64,284.46	56,269.41	129,345.04	112,123.98
(b) Others	16,827.46	4,936.26	4,218.28	9,548.08	8,021.49
Sub - total	**238,842.15**	**69,220.72**	**60,487.69**	**138,893.12**	**120,145.47**
Less: Inter Segment revenue	-	-	-	-	-
Net Sales / Income from Operations	**238,842.15**	**69,220.72**	**60,487.69**	**138,893.12**	**120,145.47**
2. Segment Result (Note 11)					
(Profit before Interest and Tax and exceptional items)					
(a) Consumer Products	28,558.53	7,902.33	6,912.25	17,086.19	14,036.49
(b) Others	(1,115.16)	(177.78)	(219.10)	(604.49)	(420.95)
Sub - total	**27,443.37**	**7,724.55**	**6,693.15**	**16,481.70**	**13,615.54**
Less: Interest (net)	3,004.58	252.19	866.27	904.17	1,666.05
Add: Un-allocable income (net of other un-allocable expense)	28.17	96.01	0.27	96.01	0.27
Less: Minority Interest	(0.71)	6.49	1.42	6.49	2.55
Total Profit after Minority Interest before Tax and Exceptional Items	**24,467.67**	**7,561.88**	**5,825.73**	**15,667.05**	**11,947.21**
3. Capital Employed (Segment Assets - Segment Liabilities) (Note 11)					
(a) Consumer Products	52,164.41	60,023.49	63,290.86	60,023.49	63,290.86
(b) Others	14,357.16	14,180.07	13,973.47	14,180.07	13,973.47
Add: Unallocated Capital Employed	(21,172.61)	(17,167.86)	(38,189.48)	(17,167.86)	(38,189.48)
	45,348.96	**57,035.70**	**39,074.85**	**57,035.70**	**39,074.85**

Notes to Consolidated financial results:

1 The Consolidated un-audited financial statements for the quarter and half year ended September 30, 2009 were reviewed by the Audit Committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on October 28, 2009.

2. 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.

3. The Consolidated financial results for the quarter and half year ended September 30, 2009 comprise 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, Marico Egypt For Industries (SAE) (erstwhile Pyramid for Modern Industries), Wind CO and Sundari LLC (up to June 8, 2009). All the aforesaid entities are collectively called 'Marico'.

4. The primary reporting of Marico is based on two business segments namely Consumer Products and Others which comprise Skin Care and Global Ayurvedics (up to June 8, 2009).

5. At its meeting held on October 28, 2009, the Board of Directors of Marico Limited declared an interim dividend of 30% (Re.0.30 per share of Re. 1 each) on paid up equity capital of Rs. 6,091.64 Lac. The dividend shall be paid to those shareholders whose names appear in the Register of Members as on November 3, 2009.

6. The Company manufactures and markets pure coconut oil (CNO) under the brands Parachute, Nihar and Oil of Malabar. Such CNO is a 100 % natural product and meets all standards of edible oil as given in the Prevention of Food Adulteration Act. CNO is classified under excise as a vegetable oil under Chapter 15 and attracts excise at nil rate. Although in the past, the Central Excise Department (Department) has attempted to classify CNO as hair oil by issuing show cause notices to some of the Company's job workers, the stand that CNO is not hair oil but a vegetable oil has been vindicated by the decisions of Appellate Tribunal benches. Some of these decisions are being contested by the Department in the Hon. Supreme Court.

On June 3, 2009, however, the Central Board of Excise & Customs (CBEC) issued a circular wherein it classified coconut oil packed in container size up to 200 ml as hair oil, which is chargeable to excise duty. The Department has, at some locations, asked the Company / some of its job workers to clear coconut oil packs up to 200 ml. on or after June 3, 2009, only on payment of excise duty and issued show cause notices (in respect of periods prior to June 3, 2009). As the Circular and consequent actions by the Department are contrary to the classification under excise tariff as also Appellate Tribunal decisions, the Company / its job workers have filed writ petitions with the Hon. High Courts of Mumbai (Goa bench) and Kerala challenging the validity of the Department's actions. The petitions are pending final disposal. In the interim, the Hon. Courts have allowed dispatches of coconut oil in packs up to 200 ml without payment of excise duty based on the security of bank guarantees / surety bonds as applicable.

Pending outcome of the aforesaid matters, the Company, as a matter of abundant caution, has made a provision of Rs 1,240 Lac towards excise duty (included under the head "Other expenditure") in respect of clearances of coconut oil in packs up to 200 ml made during the current quarter. The total provision for the half year ended September 30, 2009 is Rs.1,720 Lac. This matter would be reviewed during the course of the year based on further developments in this regard.

7. "Depreciation, amortization and impairment" for the quarter and six months ended September 30, 2009 includes provision for impairment of assets of Rs. 856.85 Lac.

8. a) During the quarter ended June 30, 2009 (Q1 FY10), upon completion of necessary compliances under FEMA regulations, the Company divested its stake in Sundari LLC (Sundari) on June 8, 2009. Sundari ceased to be subsidiary of the Company from the said date. Accordingly, the financial statements of Sundari have been consolidated with that of Marico Limited for the period from April 1, 2009 to June 8, 2009 and debit balance in foreign currency translation reserve of Rs. 363.80 Lac, being cumulative translation adjustments arising on consolidation of Sundari and other translation related adjustments of Rs 167.18 Lac (loss) have been transferred to the Profit and Loss Account. Loss of Rs.1,424.51 Lac on divestment was recognized during Q1 FY10 and adjusted against withdrawals from the provision of Rs.1,550.36 Lac made in the earlier year towards impairment in the net value of assets of Sundari and the resultant excess provision of Rs 125.84 Lac was written back. The net charge of Rs 405.15 Lac on account of the above is disclosed as an Exceptional item for six months ending September 30, 2009.
b) Exceptional items for the year ended March 31, 2009 comprised provision of Rs.1,550.36 Lac made towards impairment in the net value of assets of Sundari.

9. During the quarter, Marico Bangladesh Limited (MBL) completed an Initial Public Offer of 3,150,000 equity shares of Taka 10 each at an issue price of Taka 90 per share (including a premium of Taka 80 each). The shares were allotted on August 28, 2009. With effect from that date, Marico Limited's equity stake in MBL stands reduced to 90% of MBL's enhanced paid up share capital. For the purpose of consolidation, minority stake has been calculated in accordance with the prevailing accounting standards.

10. Stock Options have been granted to certain eligible employees pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 10,315,000 options were granted up to September 30, 2009 of which 2,389,900 options have been forfeited. During the quarter and six months ended September 30, 2009, pursuant to the exercise of the stock options, the Company has allotted 134,800 and 163,800 equity shares of Re. 1 each respectively to employees resulting in increase in paid up share capital by Rs. 163,800. Consequently, 7,761,300 options are outstanding as on September 30, 2009.

11. The Company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The Standalone financial results which were subjected to Limited Review by the statutory auditors 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)

12. There were no investor complaints pending at the beginning of the quarter. 7 investor complaints were received and 7 were resolved during the quarter. There were no complaints lying unresolved as at September 30, 2009.

13. Previous quarter / year figures have been regrouped / restated wherever necessary.

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

Place : Mumbai

Harsh C. Mariwala

Date : October 28, 2009

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. 23.9 billion (about USD 480 Million) during 2008-09. Marico markets well-known brands such as Parachute, Saffola, Sweekar, Hair & Care, Nihar, Shanti, Mediker, Revive, Manjal, Kaya, 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 (99 in India and The Middle East) 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 rated as one of the most innovative companies by Business Today-Monitor Group Innovation Study in 2008.
Marico has also won various other Awards, such as the following:
• Marico was awarded the NDTV Profit Business Leadership Award 2009 in the FMCG (Personal Hygiene) Category
• Kaya won the 'Most Admired Retailer for Health and Beauty' at the Images Retail Awards
• Marico won the Greentech Environment Excellence Award 2009 in the Silver Category in FMCG
• Marico won the 'Best in Class' Award (Second highest) for the Large Manufacturing category by the Asia Pacific Quality Organization
• Marico Jalgaon was awarded the Golden Peacock Award 2009 for Occupational Health & Safety
• Marico won 4 Awards for excellence in Employer branding & Advertising to Talent at the Remmy Awards 2009
• Saffola won Media Abby Gold for the World Heart Day Radio entry - "Radio goes silent" at the Goa Fest 2009
• Parachute ranked 6th Most Trusted Brand in Bangladesh by The Bangladesh brand forum - an affiliate of the Global Brand Forum, Singapore in 2008
• Parachute was accredited with "Super Brand" Status in UAE and Bangladesh

"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 24% in Turnover and 28% in Profits over the past 5 years- while setting a record of several consecutive quarters of year on year growth- 40 for Profits and 36 for Sales.

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

Registered Office: "Rang Sharda", Krishnachandra Marg, Bandra Reclamation, Bandra (West), Mumbai - 400050, India.
Email: milinvrel@maricoindia.net,
Websites: www.marico.com, www.saffolalife.com, www.kayaclinic.com,www.sundari.com, ,www.parachuteadvansed.com, and www.maricoinnovationfoundation.org

MARICO LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2009 (Standalone) **(Rs. Lac)**

Quarter ended September 30			Particulars	Half Year ended September 30		Year ended March 31, (Audited)
2009	**2008**			**2009**	**2008**	**2009**
51,728.94	**49,273.77**	**1.**	**Net Sales / Income from Operations**	**106,705.71**	**98,971.73**	**192,184.75**
		2.	**Expenditure**			
(1,096.62)	(9,096.31)		a. (Increase) / decrease in stock in trade and work in progress	(179.75)	(6,572.59)	(2,778.68)
21,188.09	32,014.55		b. Consumption of raw materials	44,254.98	54,372.07	95,323.92
4,121.29	4,820.61		c. Consumption of Packing Materials	8,180.14	8,845.16	16,897.06
2,508.64	1,739.76		d. Purchase of traded goods	4,839.92	2,419.99	5,006.86
2,628.60	1,731.03		e. Employees cost	5,226.12	4,112.13	8,417.80
6,113.56	4,305.99		f. Advertisement & Sales Promotion	11,596.75	9,438.59	16,955.75
807.76	403.07		g. Depreciation, amortization and provision for impairment (Note 5)	1,237.87	773.64	1,702.74
8,636.43	7,351.48		h. Other expenditure (Note 4)	16,457.45	13,974.02	26,891.60
44,907.75	**43,270.18**		**i. Total**	**91,613.48**	**87,363.01**	**168,417.05**
6,821.19	**6,003.59**	**3**	**Profit from Operations, before Interest & Exceptional Items (1-2)**	**15,092.23**	**11,608.72**	**23,767.70**
200.45	247.69	**4**	Other Income	491.01	424.29	1,013.78
7,021.64	**6,251.28**	**5**	**Profit before Interest & Exceptional Items (3+4)**	**15,583.24**	**12,033.01**	**24,781.48**
367.00	914.10	**6**	Interest	1,031.99	1,692.86	2,891.83
6,654.64	**5,337.18**	**7**	**Profit after Interest but before Exceptional Items (5-6)**	**14,551.25**	**10,340.15**	**21,889.65**
-	-	**8**	Exceptional items (Note 6)	-	-	(4,786.48)
6,654.64	**5,337.18**	**9**	**Profit before Tax (7+8)**	**14,551.25**	**10,340.15**	**17,103.17**
1,440.47	825.05	**10**	Tax expense	3,218.90	1,958.67	2,890.83
5,214.17	**4,512.13**	**11**	**Net Profit from Ordinary Activities after Tax (9-10)**	**11,332.35**	**8,381.48**	**14,212.34**
-	**-**	**12**	Extraordinary item (net of tax)	**-**	**-**	**-**
5,214.17	**4,512.13**	**13**	**Net Profit for the period / year (11-12)**	**11,332.35**	**8,381.48**	**14,212.34**
6,091.64	6,090.00	**14**	**Paid-up Equity Share Capital (Face value Re.1 per share)**	6,091.64	6,090.00	6,090.00
-	-	**15**	**Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year**	-	-	30,681.62
		16	**Earnings Per Share (EPS) Not Annualised**			
0.86	0.74		(a) Basic and diluted EPS before Extraordinary items for the period / year	1.86	1.38	2.33
0.86	0.74		(b) Basic and diluted EPS after Extraordinary items for the period / year	1.86	1.38	2.33
3,000.00		**17**	**Paid-up Debt Capital**	3,000.00	-	-
750.00	-	**18**	**Debenture Redemption Reserve**	750.00	-	-
		19	**Ratios (Note 7) :**			
			a. Debt Equity Ratio	0.68	1.26	0.84
			b. Debt Service Coverage Ratio (DSCR)	28.92	14.83	1.52
			c. Interest Service Coverage Ratio (ISCR)	20.11	8.37	8.22
		20	**Public Shareholding**			
222,387,280	222,593,480		- Number of Shares	222,387,280	222,593,480	222,443,480
36.51	36.55		'- Percentage of Shareholding	36.51	36.55	36.53
		21	**Promoters & Promoter Group Shareholding**			
			(a) Pledged / Encumbered			
			- Number of Shares			
-	-		- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	-	-	-
			- Percentage of Shares (as a % of total share capital of the company)			
			(b) Non-encumbered			
386,776,520	386,406,520		- Number of Shares	386,776,520	386,406,520	386,556,520
100	100		- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100	100	100
63.49	63.45		- Percentage of Shares (as a % of total share capital of the company)	63.49	63.45	63.47

Notes to Standalone financial results:

1 The standalone un-audited financial statements for the quarter and half year ended September 30, 2009 were reviewed by the Audit Committee at its meeting held on October 28, 2009 and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on October 28, 2009. These financial results have been subjected to limited review by the statutory auditors of the Company.

2. The Company has only one reportable segment 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.

3 At its meeting held on October 28, 2009, the Board of Directors of Marico Limited declared an interim dividend of 30% (Re.0.30 per share of Re. 1 each) on paid up equity capital of Rs. 6,091.64 Lac. The dividend shall be paid to those shareholders whose names appear in the Register of Members as on November 3, 2009.

4. The Company manufactures and markets pure coconut oil (CNO) under the brands Parachute, Nihar and Oil of Malabar. Such CNO is a 100 % natural product and meets all standards of edible oil as given in the Prevention of Food Adulteration Act. CNO is classified under excise as a vegetable oil under Chapter 15 and attracts excise at nil rate. Although in the past, the Central Excise Department (Department) has attempted to classify CNO as hair oil by issuing show cause notices to some of the Company's job workers, the stand that CNO is not hair oil but a vegetable oil has been vindicated by the decisions of Appellate Tribunal benches. Some of these decisions are being contested by the Department in the Hon. Supreme Court.

On June 3, 2009, however, the Central Board of Excise & Customs (CBEC) issued a circular wherein it classified coconut oil packed in container size up to 200 ml as hair oil, which is chargeable to excise duty. The Department has, at some locations, asked the Company / some of its job workers to clear coconut oil packs up to 200 ml. on or after June 3, 2009, only on payment of excise duty and issued show cause notices (in respect of periods prior to June 3, 2009). As the Circular and consequent actions by the Department are contrary to the classification under excise tariff as also Appellate Tribunal decisions, the Company / its job workers have filed writ petitions with the Hon. High Courts of Mumbai (Goa bench) and Kerala challenging the validity of the Department's actions. The petitions are pending final disposal. In the interim, the Hon. Courts have allowed dispatches of coconut oil in packs up to 200 ml without payment of excise duty based on the security of bank guarantees / surety bonds as applicable.

Pending outcome of the aforesaid matters, the Company, as a matter of abundant caution, has made a provision of Rs 1,240 Lac towards excise duty (included under the head "Other expenditure") in respect of clearances of coconut oil in packs up to 200 ml made during the current quarter. The total provision for the half year ended September 30, 2009 is Rs.1,720 Lac. This matter would be reviewed during the course of the year based on further developments in this regard.

5. "Depreciation, amortization and impairment" for the quarter and six months ended September 30, 2009 includes provision for impairment of assets of Rs. 389.49 Lac.

6. a) During the quarter ended June 30, 2009 (Q1 FY10), upon completion of necessary compliances under FEMA regulations, the Company divested its stake in Sundari LLC (Sundari) on June 8, 2009. Sundari ceased to be subsidiary of the Company from the said date. Accordingly, loss on sale of investment of Rs.604.65 Lac was recognized during Q1 FY10 and adjusted against withdrawals from the provision of Rs. 604.65 Lac made in earlier years towards diminution in the value of the said investments. Consequently, there is no impact on the financial results of Q1 FY10 and the six months ended September 30, 2009.
b) Exceptional items for the year ended March 31, 2009 comprised write-off of non-recoverable advances of Rs.4,786.46 Lac (including interest thereon) given to Sundari LLC.

7. Ratios in respect of the listed Secured Non-Convertible Debentures of Rs.3,000 Lac 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

8. Stock Options have been granted to certain eligible employees pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 10,315,000 options were granted up to September 30, 2009 of which 2,389,900 options have been forfeited. During the quarter and six months ended September 30, 2009, pursuant to the exercise of the stock options, the Company has allotted 134,800 and 163,800 equity shares of Re. 1 each respectively to employees resulting in increase in paid up share capital by Rs. 163,800. Consequently, 7,761,300 options are outstanding as on September 30, 2009.

9. There were no investor complaints pending at the beginning of the quarter. 7 investor complaints were received and 7 were resolved during the quarter. There were no complaints lying unresolved as at September 30, 2009.

10. Previous quarter / year figures have been regrouped / restated wherever necessary.

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

Place : Mumbai
Date : October 28, 2009

Harsh C. Mariwala
Chairman & Managing Director