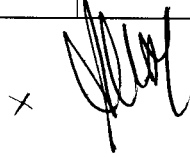
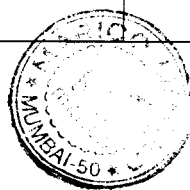


UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010 (Rs. Lacs)

Quarter ended September 30		Particulars	Half Year ended September 30		Year ended March 31, 2010 (Audited)
2010	2009		2010	2009	
77,876.54	69,220.72	1. Net Sales / Income from Operations	156,891.26	138,893.12	266,075.61
(233.06)	(1,424.45)	2. Expenditure			
32,763.23	28,264.93	a. (Increase) / decrease in stock in trade and work in progress	1,246.59	(134.10)	(1,634.67)
6,073.61	5,730.05	b. Consumption of raw materials	64,573.02	56,830.77	104,942.04
191.28	178.44	c. Consumption of Packing Materials	12,731.90	10,836.45	21,605.82
5,819.15	5,030.70	d. Purchase of traded goods	575.31	366.01	1,246.49
9,488.67	9,275.95	e. Employees cost	11,223.59	9,906.27	19,322.26
1,395.60	1,824.78	f. Advertisement & Sales Promotion	18,867.54	17,712.41	35,111.67
13,848.64	12,638.63	g. Depreciation, amortisation and impairment (Note 8)	2,599.77	2,779.19	6,006.44
		h. Other expenditure (Note 5 & 10)	27,200.21	24,231.41	47,967.85
69,347.12	61,519.03	i. Total	139,017.94	122,528.41	234,567.90
8,529.43	7,701.69	3 Profit from Operations, before Interest & Exceptional Items (1-2)	17,873.32	16,364.71	31,507.71
714.65	416.99	4 Other Income	1,158.21	726.53	1,826.44
9,244.08	8,118.68	5 Profit before Interest & Exceptional Items (3+4)	19,031.53	17,091.24	33,334.15
646.64	550.30	6 Interest	1,347.05	1,417.70	2,568.43
8,597.44	7,568.38	7 Profit after Interest but before Exceptional Items (5-6)	17,684.48	15,673.54	30,765.72
-	-	8 Exceptional items (Note 7)	-	(405.15)	(978.95)
8,597.44	7,568.38	9 Profit before Tax (7+8)	17,684.48	15,268.39	29,786.77
1,263.41	1,326.42	10 Tax expense	2,880.50	3,429.15	6,432.45
7,334.03	6,241.96	11 Net Profit from Ordinary Activities after Tax (9-10)	14,803.98	11,839.24	23,354.32
-	-	12 Extraordinary item (net of tax)	-	-	-
7,334.03	6,241.96	13 Net Profit for the period before Minority Interest (11-12)	14,803.98	11,839.24	23,354.32
178.02	6.49	14 Minority Interest	274.48	6.49	187.05
7,156.00	6,235.47	15 Net Profit for the period (13-14)	14,529.50	11,832.75	23,167.27
6,140.70	6,091.64	16 Paid-up Equity Share Capital (Face Value Re.1 per share)	6,140.70	6,091.64	6,093.26
-	-	17 Reserves excluding Revaluation Reserves	-	-	59,303.10
		18 Earnings Per Share (EPS)			
1.20	1.02	EPS before Extraordinary Items for the period / year			
1.20	1.02	(a) Basic	2.42	1.94	3.83
		(b) Diluted	2.42	1.94	3.82
1.20	1.02	EPS after Extraordinary Items for the period / year			
1.20	1.02	(a) Basic	2.42	1.94	3.83
		(b) Diluted	2.42	1.94	3.82
227,293,730	222,387,280	19 Public shareholding	227,293,730	222,387,280	222,549,180
37.01	36.51	- Number of shares	37.01	36.51	36.52
		- Percentage of shareholding			
		20 Promoters & Promoter Group Shareholding			
		(a) Pledged / Encumbered			
400,000	-	- Number of Shares	400,000	-	400,000
0.10	-	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	0.10	-	0.10
0.07	-	- Percentage of Shares (as a % of total share capital of the company)	0.07	-	0.07
		(b) Non-encumbered			
386,376,520	386,776,520	- Number of Shares	386,376,520	386,776,520	386,376,520
99.90	100.00	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	99.90	100	100
62.92	63.49	- Percentage of Shares (as a % of total share capital of the company)	62.92	63.49	63.41



Marico Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010 (Rs. Lacs)

SEGMENT - WISE

Year ended March 31, (Audited)	Quarter ended September 30		Particulars	Half Year ended September 30	
	2010	2009		2010	2009
			1. Segment Revenue (Note 6)		
247,504.00	71,688.87	64,284.46	(a) Consumer Products	145,707.87	129,345.04
18,571.61	6,187.67	4,936.26	(b) Others	11,183.39	9,548.08
266,075.61	77,876.54	69,220.72	Sub - total	156,891.26	138,893.12
			Less: Inter Segment revenue		
266,075.61	77,876.54	69,220.72	Net Sales / Income from Operations	156,891.26	138,893.12
			2. Segment Result (Note 6)		
			(Profit before Interest and Tax and exceptional items)		
33,790.50	8,373.38	7,902.33	(a) Consumer Products	18,322.48	17,086.19
(1,812.16)	446.64	(177.78)	(b) Others	(49.84)	(604.49)
31,978.34	8,820.02	7,724.55	Sub - total	18,272.64	16,481.70
1,461.38	258.98	252.17	Less: Interest (net)	646.64	904.17
248.76	36.39	96.01	Add: Un-allocable income (net of other un-allocable expense)	58.48	96.01
187.05	178.02	6.49	Less: Minority Interest	274.48	6.49
30,578.67	8,419.41	7,561.90	Total Profit after Minority Interest before Tax and Exceptional Items	17,410.00	15,667.05
			3. Capital Employed (Segment Assets - Segment Liabilities) (Note 6)		
68,029.91	67,443.61	59,867.00	(a) Consumer Products	67,443.61	59,867.00
14,685.27	26,218.78	14,347.33	(b) Others	26,218.78	14,347.33
(17,318.82)	(10,936.68)	(17,167.86)	Add: Unallocated Capital Employed	(10,936.68)	(17,167.86)
65,396.36	82,725.71	57,046.47		82,725.71	57,046.47



Statement of Assets and Liabilities - Consolidated Financials

(Rs. Lacs)

Particulars	As at September 30 2010	As at September 30 2009
<u>Sources of Funds:</u>		
Shareholders' Funds		
Share Capital	6,140.70	6,091.64
Reserves and Surplus	76,585.01	50,954.83
	82,725.71	57,046.47
Minority Interest	1,402.09	1,072.99
Loan Funds	40,335.63	40,018.48
Total	124,463.43	98,137.94
<u>Application of Funds:</u>		
Goodwill on Consolidation	14,098.26	8,502.78
Fixed Assets (Net)	54,056.16	32,958.61
Investments	1,137.16	6,697.14
Deferred Tax Asset (Net)	6,128.31	6,441.16
Current Assets, Loans and Advances		
Inventories	40,659.77	39,726.00
Sundry Debtors	20,494.18	17,077.21
Cash and Bank Balances	21,981.03	13,343.84
Loans and Advances	19,962.72	13,720.01
	103,097.70	83,867.05
Less: Current Liabilities and Provisions		
Current Liabilities	45,488.45	35,965.98
Provisions	8,565.71	4,362.84
	54,054.16	40,328.82
Net Current Assets	49,043.54	43,538.24
Total	124,463.43	98,137.94

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Notes to Consolidated financial results:

1. The Consolidated unaudited financial results for the quarter and half year ended September 30, 2010 were reviewed by the audit committee and approved by the Board of Directors of Marico Limited ("the Company") at their meeting held on October 26, 2010. These results were not subjected to limited review by the statutory auditors of the Company.
2. 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 the 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)
3. The Consolidated financial results 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. The Consolidated financial results for the quarter and half year ended September 30, 2010 comprise results 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 SAE, Marico Egypt Industries Company SAE (erstwhile Pyramid for Modern Industries), Wind CO, Marico Malaysia Sdn. Bhd., Derma Rx International Aesthetics Pte. Ltd., The DRx Clinic Pte. Ltd., DRx Meditech Pte. Ltd., The DRx Medispa Pte. Ltd., DRx Investment Pte. Ltd. and DRx Aesthetics Sdn. Bhd. All the aforesaid entities are collectively called 'Marico'.
5. During the year ended March 31, 2010, the Company had, as a matter of abundant caution and financial prudence, made a provision of Rs 2,934.59 Lacs towards 75% of possible excise obligation which may arise in the event of unfavorable outcome of the matter in respect of coconut oil packed in container size up to 200ml and cleared on and after June 3, 2009, which is being contested by the Company. Based on the facts of the case and legal opinion obtained in this regard the Company had made an assessment that the probability of success in the matter is more likely than not. In terms of Accounting Standard (AS) 29 Provisions, Contingent liability and Contingent Assets, the possible obligation on this account could be in the nature of contingent liabilities, which need not be provided for in the accounts. The Company, during the quarter and half year ended September 30, 2010 has continued its aforesaid stand and accordingly made a provision of Rs. 820.35 Lacs (previous year quarter Rs 1,240 Lacs) and Rs.1,703.64 Lacs (previous half year Rs.1,720 Lacs) respectively which is included in "Other expenditure".

Had the Company treated the entire possible obligation towards the above matter as a contingent liability, the "Other expenditure" for the quarter and half year would have been lower by Rs. 820.35 Lacs and Rs. 1,703.64 Lacs respectively, the Profit before tax for the quarter and half year ended September 30, 2010 would have been higher by Rs. 820.35 Lacs and Rs. 1,703.64 Lacs respectively. Further, balances as at September 30, 2010 in deferred tax asset and provisions would have been lower by Rs 1,576.63 Lacs and Rs 4,638.23 Lacs respectively and balance in Reserve and Surplus would have been higher by Rs.3,061.60 Lacs.

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The Auditors have qualified their audit report on standalone and consolidated financial statements for the year ended March 31, 2010 and limited review reports for standalone financial results for the quarters ended June 30, 2010, September 30, 2010 and half year ended September 30, 2010 to the effect that the said provisioning is not in accordance with the requirement of AS 29.

The Company will continue to review this matter in the coming accounting periods based on the developments on the outcomes in the pending cases and the legal advice that it may receive from time to time.

6. The primary reporting of Marico is based on two business segments namely Consumer Products and Skin Care.
7. Exceptional items for the year ended March 31, 2010 comprise
 - i) Closure of Kaya Life centres Rs. 573.80 Lacs.
 - ii) Divestment of stake in Sundari LLC Rs. 405.15 Lacs.
8. Depreciation, amortization and impairment includes provision for impairment of assets of Rs. 856.85 Lacs for the quarter ended September 30, 2009 and of Rs. 1,565.72 Lacs for the year ended March 31, 2010.
9. During the quarter, Marico South Africa Pty Ltd, a wholly owned subsidiary of the Company completed acquisition of the OTC Health Care brand, Ingwe from Guideline Trading CC of South Africa.
10. "Other expenditure" for the quarter and half year ended September 30, 2010 is net of Sales Tax refund receivable of Rs. 439.84 Lacs for the earlier years, arising pursuant to the orders passed during the period.
11. At its meeting held on October 26, 2010, 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. 6,141.44 Lacs. The dividend shall be paid to those shareholders whose names appear in the Register of Members as on November 02, 2010.
12. Following are the particulars of the Company (on a standalone basis):

Particulars	Rupees Lacs				
	Half Year ended September 30		Quarter ended September 30		Year ended March 31, (Audited)
	2010	2009	2010	2009	2010
Turnover	112,779.55	106,705.71	54,006.08	51,728.94	203,085.29
Profit Before Tax	14,094.67	14,551.25	6,199.62	6,654.64	29,257.21
Profit After Tax	12,723.38	11,332.35	5,966.21	5,214.17	23,501.87

13. Stock Options have been granted upto September 30, 2010, to certain eligible employees pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 11,376,300 options were granted up to September 30, 2010 of which 3,509,400 options have been forfeited and 5,070,250 options have been exercised. During the quarter and half year ended September 30, 2010, pursuant to the exercise of the stock options, the Company has allotted 4,685,950 and 4,744,550 equity shares of Re. 1 each respectively to employees resulting in increase in paid up share capital by Rs. 4,744,550. As on September 30, 2010, 2,796,650 options are outstanding.

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14. There were no investor complaints pending at the beginning of the quarter. 6 investor complaints were received and all were resolved during the quarter. There were no complaints lying unresolved as at September 30, 2010.
15. Previous quarter / period figures have been regrouped / restated wherever necessary.
16. These Financial Results and other related useful information are available on Marico's website – <http://www.marico.com>

Place : Mumbai
Date : October 26, 2010



Harsh C. Mariwala
Chairman & Managing Director



Established in 1990, Marico is one of India's fastest growing Consumer Products & Services groups, in the Global Beauty and Wellness space. During 2009-10, the company generated a turnover of Rs. 26.6 billion (about USD 600 Million). Marico markets well-known brands such as Parachute, Saffola, Sweekar, Hair & Care, Nihar, Shanti, Mediker, Revive, Kaya, Fiancée, Haircode, Caivil, BlackChic, Code 10 and Ingwe. Today, one out of every four Indians is a Marico consumer. Marico is present in the Skin Care Solutions segment through Kaya Skin Clinics in India, Middle East and Bangladesh and Derma Rx in Singapore and Malaysia.

Marico's branded products are present in Bangladesh, other SAARC countries, the Middle East, Egypt, Malaysia and South Africa. Marico's brands occupy leadership positions and significant market shares in their respective categories.

Marico has also won several prestigious awards viz.

- Nasscom CNBC TV18 - IT User Award 2010, for excellence in IT application, in the manufacturing category.
- Outstanding Achievement Trophy in the manufacturing category at the IMC Ramkrishna Bajaj National Quality Award (RBNQA).
- Runners-up trophy at the G-CUBE Good Green Governance Award in the Manufacturing category, for its Jalgaon plant.
- Parachute was awarded the 2nd Most Trusted Brand in Bangladesh, whereas, Hair Code was voted a Superbrand in Egypt.
- The CMO Asia Awards for Brand Excellence were conferred to Kaya Limited in the Beauty, Wellness & Fitness category

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 33 lakh retail outlets in India and overseas.

Marico's focus on sustainable profitable growth is manifested through its consistent financial performance – a CAGR of 21% in Turnover and 27% in Profits over the past 5 years. 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.maricobd.com, www.parachuteadvanced.com, www.saffolalife.com,
www.kayaclinic.com, www.haircodeworld.com, www.maricoinnovationfoundation.org**



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MARICO LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010 (Standalone)

(Rs. Lacs)

Quarter ended September 30		Particulars	Half Year ended September 30		Year ended March 31, (Audited)
2010	2009		2010	2009	
54,006.08	51,728.94	1. Net Sales / Income from Operations	112,779.55	106,705.71	203,085.29
(459.49)	(1,096.62)	2. Expenditure			
23,466.94	21,320.06	a. (Increase) / decrease in stock in trade and work in progress	1,316.75	(179.75)	(1,148.10)
4,983.46	4,121.29	b. Consumption of raw materials	47,929.08	44,522.61	83,059.64
1,290.00	2,508.64	c. Consumption of Packing Materials	9,878.18	8,180.14	16,640.49
2,907.48	2,628.60	d. Purchase of traded goods	2,836.57	4,839.92	8,546.39
5,466.68	6,124.12	e. Employees cost	5,687.92	5,226.12	10,311.34
679.28	807.77	f. Advertisement & Sales Promotion	11,308.52	11,613.44	22,165.28
9,216.16	8,493.89	g. Depreciation, amortization and impairment (Note 4)	1,197.68	1,237.87	2,520.75
		h. Other expenditure (Note 3 & 5)	18,087.80	16,173.13	31,452.14
47,550.51	44,907.75	i. Total	98,242.50	91,613.48	173,547.93
6,455.57	6,821.19	3 Profit from Operations, before Interest & Exceptional Items (1-2)	14,537.05	15,092.23	29,537.36
236.33	200.45	4 Other Income	519.46	491.01	1,549.74
6,691.90	7,021.64	5 Profit before Interest & Exceptional Items (3+4)	15,056.51	15,583.24	31,087.10
492.28	367.00	6 Interest	961.84	1,031.99	1,829.89
6,199.62	6,654.64	7 Profit after Interest but before Exceptional Items (5-6)	14,094.67	14,551.25	29,257.21
-	-	8 Exceptional items	-	-	-
6,199.62	6,654.64	9 Profit before Tax (7+8)	14,094.67	14,551.25	29,257.21
233.41	1,440.47	10 Tax expense	1,371.29	3,218.90	5,755.34
5,966.21	5,214.17	11 Net Profit from Ordinary Activities after Tax (9-10)	12,723.38	11,332.35	23,501.87
-	-	12 Extraordinary item (net of tax)	-	-	-
5,966.21	5,214.17	13 Net Profit for the period / year (11-12)	12,723.38	11,332.35	23,501.87
6,140.70	6,091.64	14 Paid-up Equity Share Capital (Face value Re.1 per share)	6,140.70	6,091.64	6,093.26
-	-	15 Reserves excluding Revaluation Reserves (as per balance sheet)	-	-	51,074.71
		16 Earnings Per Share (EPS) Not Annualised			
0.98	0.86	EPS before Extraordinary items for the period / year			
0.97	0.86	(a) Basic	2.08	1.86	3.86
		(b) Diluted	2.06	1.86	3.84
0.98	0.86	EPS after Extraordinary items for the period / year			
0.97	0.86	(a) Basic	2.08	1.86	3.86
		(b) Diluted	2.06	1.86	3.84
-	-	17 Paid-up Debt Capital	3,000.00	3,000.00	3,000.00
-	-	18 Debenture Redemption Reserve	2,250.00	750.00	1,500.00
-	-	19 Ratios (Note 7) :			
-	-	a. Debt Equity Ratio	0.43	0.68	0.66
-	-	b. Debt Service Coverage Ratio (DSCR)	2.21	28.92	18.11
-	-	c. Interest Service Coverage Ratio (ISCR)	19.35	20.11	22.13
227,293,730	222,387,280	20 Public Shareholding	227,293,730	222,387,280	222,549,180
37.01	36.51	- Number of Shares	37.01	36.51	36.52
		- Percentage of Shareholding			
400,000	-	21 Promoters & Promoter Group Shareholding			
0.10	-	(a) Pledged / Encumbered			
0.07	-	- 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
386,376,520	386,776,520	(b) Non-encumbered			
99.90	100.00	- Number of Shares	386,376,520	386,776,520	386,376,520
62.92	63.49	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	99.90	100	99.90
		- Percentage of Shares (as a % of total share capital of the company)	62.92	63.49	63.41

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Statement of Assets and Liabilities - Marico Limited		(Rs. Lacs)
Particulars	As at September 30 2010	As at September 30 2009
Sources of Funds:		
Shareholders' Funds		
Share Capital	6,140.70	6,091.64
Reserves and Surplus	66,501.89	41,042.09
	72,642.59	47,133.73
Loan Funds	30,943.17	32,005.55
Total	103,585.76	79,139.28
Application of Funds:		
Fixed Assets (Net)	27,651.17	18,047.49
Investments	13,778.63	16,658.82
Deferred Tax Asset (Net)	5,833.55	6,141.09
Current Assets, Loans and Advances		
Inventories	34,392.32	32,641.66
Sundry Debtors	12,557.30	11,247.46
Cash and Bank Balances	2,276.20	2,685.46
Loans and Advances	38,039.42	20,786.07
	87,265.24	67,360.65
Less: Current Liabilities and Provisions		
Current Liabilities	24,771.19	25,666.99
Provisions	6,171.64	3,401.78
	30,942.83	29,068.77
Net Current Assets	56,322.41	38,291.88
Total	103,585.76	79,139.28

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Notes to Standalone financial results:

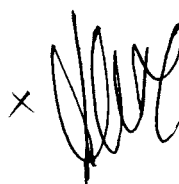
1. The standalone unaudited financial results for the quarter and half year ended September 30, 2010 were reviewed by the audit committee at its meeting held on October 26, 2010 and approved by the Board of Directors of Marico Limited ("the Company") at its meeting held on October 26, 2010. These financial results of the Company for the quarter and half year ended September 30, 2010 have been subjected to limited review by the statutory auditors of the Company.
2. The Company has only one reportable segment- "Consumer Products"- in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006.
3. During the year ended March 31, 2010, the Company had, as a matter of abundant caution and financial prudence, made a provision of Rs 2,934.59 Lacs towards 75% of possible excise obligation which may arise in the event of unfavorable outcome of the matter in respect of coconut oil packed in container size up to 200ml and cleared on and after June 3, 2009, which is being contested by the Company. Based on the facts of the case and legal opinion obtained in this regard the Company had made an assessment that the probability of success in the matter is more likely than not. In terms of Accounting Standard (AS) 29 Provisions, Contingent liability and Contingent Assets, the possible obligation on this account could be in the nature of contingent liabilities, which need not be provided for in the accounts. The Company, during the quarter and half year ended September 30, 2010 has continued its aforesaid stand and accordingly made a provision of Rs. 820.35 Lacs (previous year quarter Rs 1,240 Lacs) and Rs.1,703.64 Lacs (previous half year Rs.1,720 Lacs) respectively which is included in "Other expenditure".

Had the Company treated the entire possible obligation towards the above matter as a contingent liability, the "Other expenditure" for the quarter and half year would have been lower by Rs. 820.35 Lacs and Rs. 1,703.64 Lacs respectively, the Profit before tax for the quarter and half year ended September 30, 2010 would have been higher by Rs. 820.35 Lacs and Rs. 1,703.64 Lacs respectively. Further, balances as at September 30, 2010 in deferred tax asset and provisions would have been lower by Rs 1,576.63 Lacs and Rs 4,638.23 Lacs respectively and balance in Reserve and Surplus would have been higher by Rs.3,061.60 Lacs.

The Auditors have qualified their audit report for the year ended March 31, 2010 and limited review reports for the quarters ended June 30, 2010, September 30, 2010 and half year ended September 30, 2010 to the effect that the said provisioning is not in accordance with the requirement of AS 29.

The Company will continue to review this matter in the coming accounting periods based on the developments on the outcomes in the pending cases and the legal advice that it may receive from time to time.

4. Depreciation, amortization and impairment for the quarter and half year ended September 30, 2009 and for the year ended March 31, 2010 included provision for impairment of assets of Rs. 389.49 Lacs and Rs. 498.05 Lacs respectively.
5. "Other expenditure" for the quarter and half year ended September 30, 2010 is net of Sales Tax refund receivable of Rs. 439.84 Lacs for the earlier years, arising pursuant to the orders passed during the period.
6. At its meeting held on October 26, 2010, 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. 6,141.44 Lacs. The dividend shall be paid to those shareholders whose names appear in the Register of Members as on November 02, 2010.

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7. Ratios in respect of the listed Secured Non-Convertible Debentures of Rs.3,000.00 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
8. Stock Options have been granted upto September 30, 2010, to certain eligible employees pursuant to the "Marico Employees' Stock Options Scheme 2007" ("the Scheme"). In all, 11,376,300 options were granted up to September 30, 2010 of which 3,509,400 options have been forfeited and 5,070,250 options have been exercised. During the quarter and half year ended September 30, 2010, pursuant to the exercise of the stock options, the Company has allotted 4,685,950 and 4,744,550 equity shares of Re. 1 each respectively to employees resulting in increase in paid up share capital by Rs. 4,744,550. As on September 30, 2010, 2,796,650 options are outstanding.
9. There were no investor complaints pending at the beginning of the quarter. 6 investor complaints were received and all were resolved during the quarter. There were no complaints lying unresolved as at September 30, 2010.
10. Previous quarter / period 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 26, 2010



A handwritten signature in black ink, appearing to read "Harsh C. Mariwala".

Harsh C. Mariwala

Chairman & Managing Director