



Ref: SEC/SE/2022-23

May 05, 2022

To,
Corporate Relations Department
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bandra – Kurla
Complex, Bandra (E), Mumbai – 400051

BSE Scrip Code: 500096

NSE Scrip Symbol - DABUR

Sub: Financial results for the quarter / year ended March 31, 2022 and declaration of dividend

Dear Sir/Madam,

Pursuant to Regulations 30, 33 and 52(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform you that the Board of Directors of the Company, in its meeting held today i.e. on May 05, 2022 have:

1. Approved the Financial and Segment wise results of the Company (Consolidated as well as standalone) for the quarter and year ended March 31, 2022, Statement of Cash Flows for the year ended March 31, 2022 and Statement of Assets and Liabilities as at that date (Consolidated as well as standalone). The financial results along with Auditors’ Report are enclosed for ready reference.

We hereby confirm that the Statutory Auditors of the Company have issued the Audit Report on the Results for the financial year ended March 31, 2022 with unmodified opinion.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on May 06, 2022 in all editions of Hindustan Times and Delhi-NCR editions of Hindustan (Hindi daily). The full format of the standalone and consolidated Financial Results for the quarter and financial year ended March 31, 2022 shall be available on the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on the Company’s website at www.dabur.com.

2. Recommended Final Dividend of Rs.2.70/- per equity share having face value of Re. 1/- each (i.e. 270%) for the financial year 2021-22 for approval of the members at the ensuing Annual General Meeting.

Information regarding Book closure and dividend payment date, in case dividend is approved by the shareholders at the ensuing Annual General Meeting of the Company, will be informed in due course.

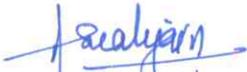
The Board meeting commenced at 12.00 PM and concluded at 2.00 PM.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Dabur India Limited**



(A K Jain)

EVP (Finance) and Company Secretary

Encl: A/a

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dabur India Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Dabur India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint venture for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, and its joint venture, for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entity included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of 24 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 3,792.21 crores as at 31 March 2022, total revenues of ₹ 3,315.14 crores, total net profit after tax of ₹ 318.53 crores total comprehensive income of ₹ 258.03 crores, and cash flows (net) of ₹ 45.01 crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit report of such other auditor, and the procedures performed by us as stated in paragraph 11 above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.
13. The Statement includes the Group's share of net loss after tax of ₹ 1.80 crores, and total comprehensive loss of ₹ 1.80 crores for the year ended 31 March 2022, in respect of a joint venture, based on their annual financial information, which have not been audited by their auditor. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid joint venture, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group. Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.



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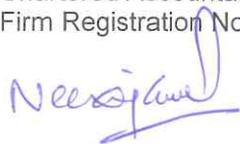
Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Neeraj Goel

Partner

Membership No. 099514

UDIN: 22099514AIKROR5357



Place: New Delhi

Date: 05 May 2022

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries:

H & B Stores Limited, Dermovia Skin Essentials INC, Dabur International Limited, Naturelle LLC, Dabur Egypt Limited, African Consumer Care Limited, Dabur Nepal Private Limited, Asian Consumer Care Pakistan Private Limited, Asian Consumer Care Private Limited, Hobi Kozmetik, RA Pazarlama, Dabur Lanka Private Limited, Namaste Laboratories LLC, Urban Laboratories International LLC, Hair Rejuvenation & Revitalization Nigeria Limited, Healing Hair Laboratories International LLC, Dabur (UK) Limited, Dabur Consumer Care Private Limited, Dabur Tunisie, Dabur Pakistan Private Limited, Dabur Pars, Dabur South Africa (PTY) Limited, D and A Cosmetics Proprietary Limited, Atlanta Body and Health Products Proprietary Limited, Excel Investments FZE and Herbodydynamic India Limited.

Joint venture:

Forum I Aviation Private Limited.



Sl.No	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
1	Income					
	Revenue from operations	2,517.81	2,941.75	2,336.79	10,888.68	9,561.65
	Other income	99.14	96.74	84.98	393.16	325.29
	Total income	2,616.95	3,038.49	2,421.77	11,281.84	9,886.94
2	Expenses					
	Cost of materials consumed (including excise duty)	1,298.39	1,101.15	1,067.75	4,766.12	4,013.63
	Purchases of stock in trade	108.78	325.76	248.20	882.12	982.53
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(83.91)	92.67	(118.15)	(8.55)	(207.20)
	Employee benefits expense	279.07	273.02	268.36	1,079.95	1,033.46
	Finance costs	11.75	11.08	8.63	38.60	30.81
	Depreciation and amortisation expense	65.05	63.20	66.59	252.89	240.13
	Other expenses					
	Advertisement and publicity	150.33	237.07	154.17	777.94	784.36
	Others	311.58	284.58	273.99	1,137.29	952.19
	Total expenses	2,141.04	2,388.53	1,969.54	8,926.36	7,829.91
3	Profit before share of loss from joint venture, exceptional items and tax	475.91	649.96	452.23	2,355.48	2,057.03
	Share of loss of joint venture	(1.20)	(0.11)	(0.59)	(1.80)	(1.01)
4	Profit before exceptional items and tax	474.71	649.85	451.64	2,353.68	2,056.02
5	Exceptional items (refer note 5)	85.00	-	-	85.00	-
6	Profit before tax	389.71	649.85	451.64	2,268.68	2,056.02
7	Tax expense					
	Current tax	99.26	142.35	79.17	442.17	363.04
	Deferred tax	(3.89)	3.15	(4.82)	84.21	(1.97)
8	Net profit for the period/year (A)	294.34	504.35	377.29	1,742.30	1,694.95
9	Other comprehensive income					
a)	Items that will not be reclassified to profit or loss	18.46	(1.07)	(1.05)	15.27	6.60
	Income tax relating to items that will not be reclassified to profit or loss	(8.66)	0.37	0.27	(7.55)	(2.40)
b)	Items that will be reclassified to profit or loss	(80.32)	(90.54)	(100.36)	(106.97)	(98.66)
	Income tax relating to items that will be reclassified to profit or loss	9.97	9.92	19.08	10.83	6.25
10	Total other comprehensive loss for the period/year (B)	(60.55)	(81.32)	(82.06)	(88.42)	(88.21)
11	Total comprehensive income for the period/year (A+B)	233.79	423.03	295.23	1,653.88	1,606.74
	Net profit attributable to:					
	Owners of the holding company	294.22	503.32	377.82	1,739.22	1,693.30
	Non-controlling interest	0.12	1.03	(0.53)	3.08	1.65
	Other comprehensive income attributable to:					
	Owners of the holding company	(61.23)	(80.98)	(82.06)	(89.20)	(86.79)
	Non-controlling interest	0.68	(0.34)	0.00	0.78	(1.42)
	Total comprehensive income attributable to:					
	Owners of the holding company	232.99	422.34	295.76	1,650.02	1,606.51
	Non-controlling interest	0.80	0.69	(0.53)	3.86	0.23
12	Paid-up equity share capital (Face value of ₹ 1 each)	176.79	176.79	176.74	176.79	176.74
13	Other equity				8,204.51	7,486.79
14	Earnings per share (Face value of ₹ 1 each) (not annualised)					
	Basic (₹)	1.66	2.85	2.14	9.84	9.58
	Diluted (₹)	1.66	2.84	2.13	9.81	9.55




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(₹ in crores)

Sl.No	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
1	Segment revenue					
	A. Consumer care business	2,095.15	2,543.23	2,009.63	9,193.76	8,402.97
	B. Food business	359.90	329.00	274.14	1,461.28	984.73
	C. Retail business	22.26	27.49	23.13	77.19	57.30
	D. Other segments	30.66	32.67	23.95	123.36	94.43
	E. Unallocated other operating revenue	9.84	9.36	5.94	33.09	22.22
	Revenue from operations	2,517.81	2,941.75	2,336.79	10,888.68	9,561.65
2	Segment results					
	A. Consumer care business	449.13	629.00	447.67	2,218.19	2,066.50
	B. Food business	50.45	50.15	37.84	228.15	130.66
	C. Retail business	0.20	0.03	(0.94)	(3.73)	(9.94)
	D. Other segments	1.83	2.56	0.96	9.54	7.34
	Sub Total	501.61	681.74	485.53	2,452.15	2,194.56
	Less: Finance costs	11.75	11.08	8.63	38.60	30.81
	Less: Unallocable expenditure net off unallocable income	13.95	20.70	24.67	58.07	106.72
	Profit before share of loss from joint venture, exceptional items and tax	475.91	649.96	452.23	2,355.48	2,057.03
	Share of loss of joint venture	(1.20)	(0.11)	(0.59)	(1.80)	(1.01)
	Profit before exceptional items and tax	474.71	649.85	451.64	2,353.68	2,056.02
	Exceptional items (refer note 5)	85.00	-	-	85.00	-
	Profit before tax	389.71	649.85	451.64	2,268.68	2,056.02
	Less: Tax expenses	95.37	145.50	74.35	526.38	361.07
	Net profit for the period/year	294.34	504.35	377.29	1,742.30	1,694.95
3	Segment assets					
	A. Consumer care business	4,931.32	4,988.80	4,283.00	4,931.32	4,283.00
	B. Food business	1,068.81	1,029.57	959.41	1,068.81	959.41
	C. Retail business	90.89	93.99	110.40	90.89	110.40
	D. Other segments	74.24	73.44	44.22	74.24	44.22
	E. Unallocated	6,119.27	5,823.39	5,450.10	6,119.27	5,450.10
	Total	12,284.53	12,009.19	10,847.13	12,284.53	10,847.13
4	Segment liabilities					
	A. Consumer care business	1,592.65	1,636.18	1,544.69	1,592.65	1,544.69
	B. Food business	414.32	401.89	352.78	414.32	352.78
	C. Retail business	97.91	99.62	107.07	97.91	107.07
	D. Other segments	23.28	23.23	20.11	23.28	20.11
	E. Unallocated	1,734.52	1,679.45	1,122.26	1,734.52	1,122.26
	Total	3,862.68	3,840.37	3,146.91	3,862.68	3,146.91

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Additional disclosures as per regulation 52(4) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on consolidated financial results for the quarter and year ended 31 March 2022:

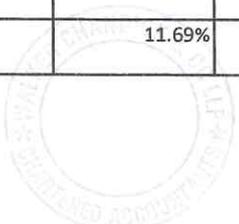


(₹ in crores, except ratios)

Sl.No.	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
(a)	Outstanding redeemable preference shares	-	-	-	-	-
(b)	Capital redemption reserve/debenture redemption reserve	-	-	-	-	-
(c)	Reserves (excluding revaluation reserve)	8,204.51	7,952.29	7,486.79	8,204.51	7,486.79
(d)	Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities]	1,030.10	1,051.42	509.06	1,030.10	509.06
(e)	Securities premium	380.59	380.59	365.00	380.59	365.00
(f)	Net worth [Equity share capital + Other equity]	8,381.30	8,129.08	7,663.53	8,381.30	7,663.53
(g)	Debt equity ratio [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total equity]	0.12	0.13	0.07	0.12	0.07
(h)	Long term debt to working capital [Non-current borrowings + Non-current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)] / Current assets less current liabilities (excluding current maturities of non- current borrowing and non-current lease liabilities)]	0.41	0.49	0.09	0.41	0.09
(i)	Total debts to total assets ratio (in %) [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total assets]	8.39%	8.76%	4.69%	8.39%	4.69%
(j)	Debt service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture / {Finance costs + Principal repayment for Non-current borrowings and Non- current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)}]	26.39	34.92	22.48	34.50	23.89
(k)	Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture / Finance costs]	47.01	65.39	61.12	68.57	75.55
(l)	Current ratio [Current assets / Current liabilities]	1.30	1.25	1.63	1.30	1.63
(m)	Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables]	0.07%	0.00%	0.12%	0.09%	0.20%
(n)	Current liability ratio (in %) [Current liabilities / Total liabilities]	86.02%	87.75%	93.24%	86.02%	93.24%
(o)	Debtors turnover # [Sale of products / Average trade receivables]	17.90	14.03	13.82	17.90	13.82
(p)	Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade]	13.39	14.35	13.16	13.39	13.16
(q)	Operating margin (in %) [Profit before tax, finance cost, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture and other income] / Revenue from operations]	18.01%	21.33%	18.93%	20.70%	20.94%
(r)	Net profit margin (in %) [Profit after tax / Revenue from operations]	11.69%	17.14%	16.15%	16.00%	17.73%

Based on TTM (Trailing Twelve Months)

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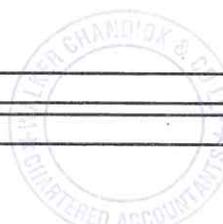


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(₹ in crores)

Particulars		As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,967.95	1,811.70
	(b) Capital work-in-progress	167.50	147.30
	(c) Investment property	49.07	50.50
	(d) Goodwill	251.15	336.01
	(e) Other intangible assets	39.73	44.71
	(f) Investments in joint venture	9.47	11.27
	(g) Financial assets		
	(i) Investments	5,355.59	3,402.35
	(ii) Others	23.32	111.13
	(h) Deferred tax assets (net)	0.67	17.95
	(i) Non-current tax assets (net)	4.50	4.29
	(j) Other non-current assets	98.74	133.98
	Total Non-current assets	7,967.69	6,071.19
2	Current assets		
	(a) Inventories	1,911.37	1,734.28
	(b) Financial assets		
	(i) Investments	854.56	746.01
	(ii) Trade receivables	646.15	561.58
	(iii) Cash and cash equivalents	255.91	241.23
	(iv) Bank balances other than (iii) above	314.23	1,087.80
	(v) Others	36.21	17.41
	(c) Current tax asset (net)	0.64	0.24
	(d) Other current assets	297.47	387.12
	Total current assets	4,316.54	4,775.67
3	Assets held for sale	0.30	0.27
	TOTAL ASSETS	12,284.53	10,847.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.79	176.74
	(b) Other equity	8,204.51	7,486.79
	Equity attributable to shareholders of the Company	8,381.30	7,663.53
	(c) Non-controlling interest	40.55	36.69
	Total equity	8,421.85	7,700.22
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	250.36	1.31
	(ii) Lease liabilities	139.58	132.82
	(iii) Other financial liabilities	4.25	1.37
	(b) Provisions	63.68	63.31
	(c) Deferred tax liabilities (net)	82.27	13.91
	Total non-current liabilities	540.14	212.72
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	617.29	349.14
	(ii) Lease liabilities	22.87	25.79
	(iii) Trade payables		
	Due to micro and small enterprises	147.22	117.87
	Due to others	1,870.73	1,797.39
	(iii) Other financial liabilities	251.95	213.14
	(b) Other current liabilities	91.42	158.44
	(c) Provisions	186.00	187.84
	(d) Current tax liabilities (net)	135.06	84.58
	Total current liabilities	3,322.54	2,934.19
	TOTAL EQUITY AND LIABILITIES	12,284.53	10,847.13



IDENTIFICATION
PURPOSES

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(₹ in crores)

Particulars	Current year ended (31/03/2022) (Audited)	Previous year ended (31/03/2021) (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,268.68	2,056.02
Adjustments for:		
Depreciation and amortisation expense	252.89	240.13
Loss on disposal of property, plant and equipment (net)	0.62	0.37
Share based payment expense	40.02	43.30
Provision for disputed liabilities	11.50	13.50
Provision for employee benefits	2.30	15.77
Finance costs	38.60	30.81
Interest income	(323.34)	(260.78)
Unrealised foreign exchange (gain)/loss (net)	(6.25)	1.01
Expected credit (gain)/loss / impairment of financial and non-financial assets	(7.15)	5.94
Share of Loss of joint venture	1.80	1.11
(Gain)/loss on fair valuation of financial instruments (net)	(1.29)	0.76
Net gain on sale of other financial assets measured at FVTPL	(11.15)	(15.82)
Net gain on sale of financial assets measured at FVTOCI	(5.02)	(12.26)
Net gain on sale of financial assets measured at amortised cost	-	(0.42)
Effect of exchange rates on translation of operating cashflows	(60.50)	(71.81)
Exceptional items	85.00	-
Operating profit before working capital changes and other adjustments	2,286.71	2,047.63
Working capital changes and other adjustments:		
Inventories	(177.10)	(354.71)
Trade receivables	(78.37)	247.79
Current and non-current financial assets	(18.49)	0.44
Other current and non-current assets	88.48	79.83
Trade payables	108.01	433.78
Other current and non-current financial liabilities	47.71	62.50
Other current liabilities and provisions	(67.02)	(81.27)
Cash flow from operating activities post working capital changes	2,189.93	2,435.99
Direct taxes paid (net of refund)	(387.60)	(321.32)
Net cash flow from operating activities (A)	1,802.33	2,114.67
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(374.13)	(311.21)
Proceeds from disposal of property, plant and equipment	4.93	4.88
Purchase of investments / bank deposits	(7,506.66)	(7,634.78)
Proceeds from sale of investments / bank deposits	6,233.61	6,273.72
Interest received	366.80	261.61
Net cash used in investing activities (B)	(1,275.45)	(1,405.78)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital	0.05	0.03
Proceeds/(Repayment) of non-current borrowings (including current maturities)	248.95	(27.77)
Proceeds from current borrowings (net)	291.85	64.65
Principal payment of lease liabilities	(25.61)	(27.61)
Interest payment of lease liabilities	(11.56)	(11.27)
Dividend paid	(972.32)	(592.09)
Finance costs paid	(21.85)	(19.35)
Net cash used in financing activities (C)	(490.49)	(613.41)
Increase in cash and cash equivalents (A+B+C)	36.39	95.48
Cash and cash equivalents at the beginning of the year	188.78	91.74
Impact of changes in exchange rates	2.00	1.56
Cash and cash equivalents at the end of the year	227.17	188.78

Notes :

(a) Cash and cash equivalents comprises of:

	As at 31/03/2022	As at 31/03/2021
Cash and cash equivalents	255.91	241.23
Balances with banks in cash credit accounts	(25.50)	(36.73)
Balances with banks in over draft accounts	(3.24)	(15.72)
Cash and cash equivalents as per Consolidated Cash Flow Statement	227.17	188.78

(b) The above Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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Notes :

- 1 The audited consolidated financial results of the Company for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05 May 2022. The statutory auditors have expressed an unmodified opinion in audit report on these consolidated financial results.
- 2 The Company has outstanding unsecured non-convertible debentures (NCDs) amounting to ₹ 250.00 crores which will mature on 21 October 2024. The NCDs are listed on National Stock Exchange of India Limited (NSE). The assets cover exceeds 100% of the principal amount of NCDs as at 31 March 2022.
- 3 The Company has proposed a final dividend of ₹ 2.70 per share (270 % on par value of ₹ 1 each) for the financial year 2021-22 aggregating to ₹ 477.32 crores.
- 4 The Company has appointed Dr. Anand Chand Burman as an alternate director to Mr. Amit Burman, Non Executive Director, w.e.f. 25 March 2022.
- 5 The exceptional item of ₹ 85 crores for the quarter and year ended 31 March 2022 represents impairment of goodwill in respect to one of its wholly owned subsidiary M/s Hobi Kozmetic, Turkey in view of currency devaluation.
- 6 Subsequent to the quarter ended 31 March 2022, the Company has made an application to the Registrar of Companies, NCT of Delhi & Haryana (ROC) for voluntary striking off the name of M/s Herbodydynamic India Limited (HIL), a wholly owned subsidiary, in terms of Section 248 of the Companies Act, 2013. HIL would cease to be a wholly owned subsidiary of the Company post striking off the name by ROC. There would be no material impact on the financial results of the Company as HIL did not have any business activity.
- 7 Figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 8 The key standalone financial information of the Company is given below:

Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
	(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
Revenue from operations	1,852.34	2,224.43	1,721.86	8,179.50	7,184.73
Profit before tax	373.58	521.09	362.76	1,896.31	1,683.31
Net profit for the period/year	291.76	393.62	300.27	1,432.93	1,381.89
Other comprehensive income	(23.12)	(33.36)	(63.34)	(28.03)	(16.13)
Total comprehensive income for the period/year	268.64	360.26	236.93	1,404.90	1,365.76

- 9 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period/year.

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For and on behalf of Board of Directors

Mohit Burman
Vice Chairman
DIN : 00021963

Place: New Delhi
Date: 05 May 2022

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L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dabur India Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Dabur India Limited ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Neeraj Goel

Neeraj Goel

Partner

Membership No. 099514

UDIN: 22099514AIKRPJ9682



Place: New Delhi

Date: 05 May 2022

Sl.No	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,852.34	2,224.43	1,721.86	8,179.50	7,184.73
	Other income	92.17	81.06	70.53	341.55	276.65
	Total income	1,944.51	2,305.49	1,792.39	8,521.05	7,461.38
2	Expenses					
	Cost of materials consumed	780.18	818.49	694.47	3,227.83	2,756.03
	Purchases of stock in trade	278.47	275.13	261.60	1,177.87	1,117.50
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(39.32)	90.52	(31.58)	(28.49)	(176.71)
	Employee benefits expense	177.81	173.91	166.48	678.71	655.82
	Finance costs	6.58	6.31	3.02	18.67	9.14
	Depreciation and amortisation expense	41.39	40.38	37.41	160.39	143.40
	Other expenses					
	Advertisement and publicity	109.39	195.50	116.87	621.02	643.50
	Others	216.43	184.16	181.36	768.74	629.39
	Total expenses	1,570.93	1,784.40	1,429.63	6,624.74	5,778.07
3	Profit before tax	373.58	521.09	362.76	1,896.31	1,683.31
4	Tax expense					
	Current tax	86.09	124.47	63.82	378.97	299.75
	Deferred tax	(4.27)	3.00	(1.33)	84.41	1.67
5	Net profit for the period/year (A)	291.76	393.62	300.27	1,432.93	1,381.89
6	Other comprehensive income					
a)	Items that will not be reclassified to profit or loss	18.35	(1.07)	(0.78)	15.16	6.87
	Income tax relating to items that will not be reclassified to profit or loss	(8.66)	0.37	0.27	(7.55)	(2.40)
b)	Items that will be reclassified to profit or loss	(42.78)	(42.58)	(81.91)	(46.47)	(26.85)
	Income tax relating to items that will be reclassified to profit or loss	9.97	9.92	19.08	10.83	6.25
7	Total other comprehensive loss for the period/year (B)	(23.12)	(33.36)	(63.34)	(28.03)	(16.13)
8	Total comprehensive income for the period/year (A+B)	268.64	360.26	236.93	1,404.90	1,365.76
9	Paid-up equity share capital (Face value of ₹ 1 each)	176.79	176.79	176.74	176.79	176.74
10	Other equity				5,687.08	5,214.48
11	Earnings per share (Face value of ₹ 1 each) (not annualised)					
	Basic (₹)	1.65	2.23	1.70	8.11	7.82
	Diluted (₹)	1.64	2.22	1.69	8.08	7.80

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(₹ in crores)

Sl.No	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Segment revenue					
	A. Consumer care business	1,493.34	1,889.09	1,452.20	6,719.70	6,185.23
	B. Food business	321.66	295.72	242.07	1,312.80	889.61
	C. Other segments	30.66	32.67	23.95	123.36	94.43
	D. Unallocated other operating revenue	6.68	6.95	3.64	23.64	15.46
	Revenue from operations	1,852.34	2,224.43	1,721.86	8,179.50	7,184.73
2	Segment results					
	A. Consumer care business	352.02	510.83	358.84	1,791.91	1,674.01
	B. Food business	39.11	33.31	28.84	166.58	108.55
	C. Other segments	1.81	2.56	0.96	9.52	7.34
	Sub Total	392.94	546.70	388.64	1,968.01	1,789.90
	Less: Finance costs	6.58	6.31	3.02	18.67	9.14
	Less: Unallocable expenditure net off unallocable income	12.78	19.30	22.86	53.03	97.45
	Profit before tax	373.58	521.09	362.76	1,896.31	1,683.31
	Less: Tax expenses	81.82	127.47	62.49	463.38	301.42
	Net profit for the period/year	291.76	393.62	300.27	1,432.93	1,381.89
3	Segment assets					
	A. Consumer care business	2,732.28	2,779.42	2,326.20	2,732.28	2,326.20
	B. Food business	402.48	379.35	362.09	402.48	362.09
	C. Other segments	64.77	62.66	32.95	64.77	32.95
	D. Unallocated	5,392.47	5,131.84	4,782.92	5,392.47	4,782.92
	Total	8,592.00	8,353.27	7,504.16	8,592.00	7,504.16
4	Segment liabilities					
	A. Consumer care business	1,120.14	1,179.19	1,107.76	1,120.14	1,107.76
	B. Food business	202.19	207.80	152.74	202.19	152.74
	C. Other segments	23.28	23.23	20.11	23.28	20.11
	D. Unallocated	1,382.52	1,367.01	832.33	1,382.52	832.33
	Total	2,728.13	2,777.23	2,112.94	2,728.13	2,112.94

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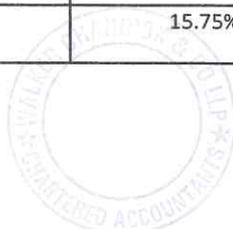
Additional disclosures as per regulation 52(4) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on standalone financial results for the quarter and year ended 31 March 2022:



(₹ in crores, except ratios)

Sl.No	Particulars	Quarter ended (31/03/2022)	Preceding quarter ended (31/12/2021)	Corresponding quarter ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
(a)	Outstanding redeemable preference shares	-	-	-	-	-
(b)	Capital redemption reserve/debenture redemption reserve	-	-	-	-	-
(c)	Reserves (excluding revaluation reserve)	5,687.08	5,399.23	5,214.48	5,687.08	5,214.48
(d)	Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities]	560.18	599.93	179.87	560.18	179.87
(e)	Securities premium	380.59	380.59	365.00	380.59	365.00
(f)	Net worth [Equity share capital + Other equity]	5,863.87	5,576.02	5,391.22	5,863.87	5,391.22
(g)	Debt equity ratio [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total equity]	0.10	0.11	0.03	0.10	0.03
(h)	Long term debt to working capital [Non-current borrowings + Non-current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)] / Current assets less current liabilities (excluding current maturities of non- current borrowing and non-current lease liabilities)]	0.89	(5.83)	0.03	0.89	0.03
(i)	Total debts to total assets ratio (in %) [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total assets]	6.52%	7.18%	2.40%	6.52%	2.40%
(j)	Debt service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense / {Finance costs + Principal repayment for Non-current borrowings and Non- current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)}]	41.13	56.61	12.79	58.08	37.24
(k)	Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense / Finance costs]	64.07	89.98	133.51	111.16	200.86
(l)	Current ratio [Current assets / Current liabilities]	1.14	0.98	1.39	1.14	1.39
(m)	Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables]	0.01%	0.00%	0.00%	0.01%	0.19%
(n)	Current liability ratio (in %) [Current liabilities / Total liabilities]	84.59%	87.42%	96.38%	84.59%	96.38%
(o)	Debtors turnover # [Sale of products / Average trade receivables]	22.04	15.64	21.60	22.04	21.60
(p)	Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade]	14.55	14.61	14.99	14.55	14.99
(q)	Operating margin (in %) [Profit before tax, finance cost, depreciation and amortisation expense and other income] / Revenue from operations]	17.78%	21.88%	19.32%	21.20%	21.70%
(r)	Net profit margin (in %) [Profit after tax / Revenue from operations]	15.75%	17.70%	17.44%	17.52%	19.23%

Based on TTM (Trailing Twelve Months)



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(₹ in crores)

Particulars		As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,329.19	1,131.00
	(b) Capital work-in-progress	128.48	107.26
	(c) Investment property	46.37	47.39
	(d) Other intangible assets	23.44	26.42
	(e) Financial assets		
	(i) Investments in subsidiaries and joint venture	98.67	98.67
	(ii) Investments	4,229.03	3,024.09
	(iii) Others	19.16	105.00
	(f) Deferred tax assets (net)	-	17.45
	(g) Non-current tax assets (net)	3.99	3.99
	(h) Other non-current assets	79.51	112.90
	Total non-current assets	5,957.84	4,674.17
2	Current assets		
	(a) Inventories	1,237.96	1,114.16
	(b) Financial assets		
	(i) Investments	679.38	451.14
	(ii) Trade receivables	454.55	281.24
	(iii) Cash and cash equivalents	10.47	11.37
	(iv) Bank balances other than (iii) above	125.71	823.37
	(v) Others	9.66	9.54
	(c) Other current assets	116.40	139.17
	Total current assets	2,634.13	2,829.99
3	Assets held for sale	0.03	-
	TOTAL ASSETS	8,592.00	7,504.16
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.79	176.74
	(b) Other equity	5,687.08	5,214.48
	Total equity	5,863.87	5,391.22
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	249.10	-
	(ii) Lease liabilities	40.34	19.62
	(iii) Other financial liabilities	4.25	1.37
	(b) Provisions	56.57	55.55
	(c) Deferred tax liabilities (net)	70.04	-
	Total non-current liabilities	420.30	76.54
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	261.88	151.96
	(ii) Lease liabilities	8.86	8.29
	(iii) Trade payables		
	Due to micro and small enterprises	147.05	117.56
	Due to others	1,434.42	1,363.14
	(iv) Other financial liabilities	192.74	156.96
	(b) Other current liabilities	69.95	77.43
	(c) Provisions	122.34	134.43
	(d) Current tax liabilities (net)	70.59	26.63
	Total current liabilities	2,307.83	2,036.40
	TOTAL EQUITY AND LIABILITIES	8,592.00	7,504.16

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(₹ in crores)

Particulars	Current year ended (31/03/2022) (Audited)	Previous year ended (31/03/2021) (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,896.31	1,683.31
Adjustments for:		
Depreciation and amortisation expense	160.39	143.40
Loss/(gain) on disposal of property, plant and equipment (net)	0.68	(0.33)
Share based payment expense	31.46	34.73
Provision for disputed liabilities	11.50	13.50
Provision for employee benefits	(7.41)	6.98
Finance costs	18.67	9.14
Interest income	(266.94)	(222.23)
Unrealised foreign exchange (gain)/loss (net)	(1.24)	1.11
Expected credit (gain)/loss / impairment of financial and non-financial assets	(12.79)	2.34
(Gain)/Loss on fair valuation of financial instruments (net)	(1.29)	0.76
Net gain on sale of financial assets measured at FVTPL	(11.15)	(15.82)
Net gain on sale of financial assets measured at FVTOCI	(5.02)	(12.26)
Net gain on sale of financial assets measured at amortised cost	-	(0.42)
Operating profit before working capital changes and other adjustments	1,813.17	1,644.21
Working capital changes and other adjustments:		
Inventories	(123.80)	(305.02)
Trade receivables	(176.00)	94.27
Current and non-current financial assets	6.89	9.89
Other current and non-current assets	19.03	15.33
Trade payables	100.66	448.92
Other current and non-current financial liabilities	15.93	49.07
Other current liabilities and provisions	(7.48)	22.10
Cash flow from operating activities post working capital changes	1,648.40	1,978.77
Direct taxes paid (net of refund)	(328.45)	(274.60)
Net cash flow from operating activities (A)	1,319.95	1,704.17
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(296.77)	(249.90)
Proceeds from disposal of property, plant and equipment	2.22	2.11
Purchase of investments in subsidiaries	(0.01)	-
Purchase of investments / bank deposits	(6,241.33)	(7,276.63)
Proceeds from sale of investments / bank deposits	5,532.68	6,172.48
Interest received	320.41	230.54
Net cash used in investing activities (B)	(682.80)	(1,121.40)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital	0.05	0.03
Proceeds/(Repayment) of non-current borrowings (including current maturities)	248.95	(25.00)
Proceeds from current borrowings (net)	114.28	82.94
Principal payment of lease liabilities	(12.74)	(12.15)
Interest payment of lease liabilities	(4.32)	(3.01)
Dividend paid	(972.32)	(592.09)
Finance costs paid	(8.69)	(5.76)
Net cash used in financing activities (C)	(634.79)	(555.04)
Increase in cash and cash equivalents (A+B+C)	2.36	27.73
Cash and cash equivalents at the beginning of the year	7.01	(21.75)
Impact of changes in exchange rates	1.10	1.03
Cash and cash equivalents at the end of the year	10.47	7.01

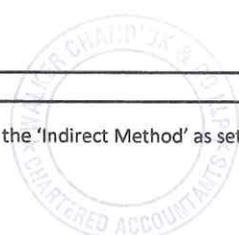
Notes :

(a) Cash and cash equivalents comprises of:

	As at 31/03/2022	As at 31/03/2021
Cash and cash equivalents	10.47	11.37
Balances with banks in cash credit accounts	-	(3.81)
Balances with banks in over draft accounts	-	(0.55)
Cash and cash equivalents as per Standalone Cash Flow Statement	10.47	7.01

(b) The above Standalone Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7, Statement of Cash Flows.

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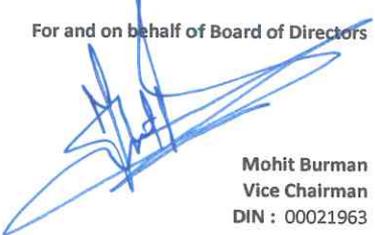
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Notes :

- 1 The audited standalone financial results of the Company for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05 May 2022. The statutory auditors have expressed an unmodified opinion in audit report on these standalone financial results.
- 2 The Company has proposed a final dividend of ₹ 2.70 per share (270 % on par value of ₹ 1 each) for the financial year 2021-22 aggregating to ₹ 477.32 crores.
- 3 The Company has outstanding unsecured non-convertible debentures (NCDs) amounting to ₹ 250.00 crores which will mature on 21 October 2024. The NCDs are listed on National Stock Exchange of India Limited (NSE). The assets cover exceeds 100% of the principal amount of NCDs as at 31 March 2022.
- 4 The Company has appointed Dr. Anand Chand Burman as an alternate director to Mr. Amit Burman, Non Executive Director, w.e.f. 25 March 2022.
- 5 Subsequent to the quarter ended 31 March 2022, the Company has made an application to the Registrar of Companies, NCT of Delhi & Haryana (ROC) for voluntary striking off the name of M/s Herbodynamic India Limited (HIL), a wholly owned subsidiary, in terms of Section 248 of the Companies Act, 2013. HIL would cease to be a wholly owned subsidiary of the Company post striking off the name by ROC. There would be no material impact on the financial results of the Company as HIL did not have any business activity.
- 6 Figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 7 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period/year.

DB AB

For and on behalf of Board of Directors



Mohit Burman
Vice Chairman
DIN : 00021963

Place: New Delhi
Date: 05 May 2022



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