Ref: SEC/SE/2021-22 Date: August 03, 2021

Scrip Symbol: NSE-DABUR, BSE Scrip Code: 500096



To.

Corporate Relation Department

BSE Ltd

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400001

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor

Plot No. C/1, G Block Bandra – Kurla Complex

Bandra (E), Mumbai - 400051

Sub: Unaudited Financial and Segment-wise Results for the Quarter ended on June 30, 2021

Dear Sir,

In Compliance with Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we are pleased to submit the unaudited Financial and Segment wise results of the Company (Consolidated as well as standalone), for the quarter ended on June 30, 2021 along with Limited Review Report thereon (Consolidated as well as standalone) issued by Statutory Auditors of the Company.

The above results have been duly approved by the Board of Directors of the Company in its meeting held today i.e. August 03, 2021. The Board meeting commenced at 11:30 AM and concluded at 13.45 PM

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results, in the prescribed format, shall be published on August 04, 2021 in all editions of Hindustan Times (English Edition) and Delhi-NCR edition of Hindustan (Hindi daily).

The full format of the standalone and consolidated Financial Results for the quarter and year ended on June 30, 2021 shall be available on the websites of the Stock Exchanges where 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.

This is for your information and records.

Thanking You,

Yours faithfully,

For Dabur India Limited

(A K Jain)

Executive V P (Finance) and Company Secretary

Encl: as above

Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurugram – 122 002 India

T +91 124 4628099 F +91 124 4628001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dabur India Limited

- 1. We have reviewed the accompanying statement of unaudited consolidated 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 ventures (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Dabur India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We did not review the interim financial results of 24 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 798.35 crores, total net profit after tax of ₹ 93.12 crores, total comprehensive income of ₹ 111.20 crores, for the quarter ended on 30 June 2021, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion 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.
- 6. The Statement includes the Group's share of net (loss) after tax of ₹ 0.07 crores and total comprehensive loss of ₹ 0.07 crores for the quarter ended on 30 June 2021, in respect of a joint venture, based on their interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the aforesaid joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial informations are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

NEERA Digitally signed by NEERAJ GOEL Date: 2021.08.03 13:26:31 +05'30'

Neeraj Goel Partner Membership No. 099514

UDIN: 21099514AAAAEX3749

Place: Gurugram Date: 03 August 2021



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Dabur India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement (in addition to the Holding Company)

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 and Excel Investments FZC, Herbodynamic India Limited.

Joint venture:

Forum I Aviation Private Limited.



Dabur India Limited

Statement of Unaudited consolidated financial results for the quarter ended 30 June 2021



SI.No Particulars **Ouarter** ended Preceding quarter Corresponding Previous year (30/06/2021) ended quarter ended ended (31/03/2021) (30/06/2020) (31/03/2021) (Unaudited) (Refer note 3) (Unaudited) (Audited) 1 Income 1,979.98 Revenue from operations 2,611.54 2,336.79 9,561.65 84.84 84.98 71.79 325.29 Other income Total income 2,696.38 2,421.77 2,051.77 9,886.94 2 Expenses Cost of materials consumed (including excise duty) 1,162.73 1,067.75 741.87 4,013.63 Purchases of stock in trade 211.81 248.20 202.28 982.53 Changes in inventories of finished goods, stock-in-trade and work-in-(19.19)(118.15)57.42 (207.20)progress Employee benefits expense 258.20 268.36 223.78 1,033.46 7.50 8.63 7.83 30.81 Finance costs Depreciation and amortisation expense 61.31 66.59 56.74 240.13 Other expenses Advertisement and publicity 154.17 145.63 784.36 188.37 Others 257.59 273.99 192.41 952.19 Total expenses 2,128.32 1,969.54 1,627.96 7,829.91 Profit before share of (loss)/profit from joint venture and tax 452.23 2,057.03 568.06 423.81 (0.59)Share of (loss)/profit of joint venture (0.07)0.01 (1.01)4 Profit before tax 567.99 451.64 423.82 2,056.02 5 Tax expense Current tax (including earlier periods/years) 126.34 221.31 79.31 505 18 Deferred tax 3.35 (146.96)3.21 (144.11)6 Net profit for the period/year (A) 438.30 377.29 341.30 1,694.95 Other comprehensive income a) Items that will not be reclassified to profit or loss 1.72 (1.05)1.48 6.60 Income tax relating to items that will not be reclassified to profit or loss (0.60)0.27 (0.52)(2.40)Items that will be reclassified to profit or loss b) 26.89 (100.36)37.93 (98.66)Income tax relating to items that will be reclassified to profit or loss (2.05)19.08 (9.21)6.25 8 Total other comprehensive income/(loss) for the period/year (B) 25.96 (82.06)29.68 (88.21)370.98 1,606.74 Total comprehensive income for the period/year (A+B) 464.26 295.23 9 Net profit attributable to: Owners of the holding company 437.33 377.82 341.78 1,693.30 Non-controlling interest 0.97 (0.53)(0.48)1.65 Other comprehensive income attributable to: 25.19 (82.06)30.18 (86.79)Owners of the holding company Non-controlling interest 0.77 0.00 (0.50)(1.42)Total comprehensive income attributable to: Owners of the holding company 462.52 295.76 371.96 1,606.51 Non-controlling interest 1.74 (0.53)(0.98)0.23 10 Paid-up equity share capital (Face value of ₹ 1 each) 176.79 176.74 176.74 176.74 11 Other equity 7,486.79 Earnings per share (Face value of ₹ 1 each) (not annualised) 12 Basic (₹) 2 47 2.14 1.93 9 58 Diluted (₹) 2.47 2.13 1.93 9.55

Dabur India Limited

Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2021



(₹ in crores

				p	(₹ in crores)
SI.No	Particulars	Quarter ended	Preceding	Corresponding	Previous year
		(30/06/2021)	quarter ended	quarter ended	ended
			(31/03/2021)	(30/06/2020)	(31/03/2021)
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
1	Segment revenue				
	A. Consumer care business	2,167.93	2,009.63	1,734.00	8,402.97
	B. Food business	402.48	274.14	217.29	984.73
	C. Retail business	9.17	23.13	2.03	57.30
	D. Other segments	25.53	23.95	22.11	94.43
	E. Unallocated other operating revenue	6.43	5.94	4.55	22.22
	Revenue from operations	2,611.54	2,336.79	1,979.98	9,561.65
2	Segment results				
	A. Consumer care business	537.73	447.67	432.73	2,066.50
	B. Food business	60.16	37.84	29.83	130.66
	C. Retail business	(3.04)	(0.94)	(5.87)	(9.94)
	D. Other segments	2.09	0.96	2.08	7.34
	Sub Total	596.94	485.53	458.77	2,194.56
	Less: Finance costs	7.50	8.63	7.83	30.81
	Less: Unallocable expenditure net off unallocable income	21.38	24.67	27.13	106.72
	Profit before share of (loss)/profit from joint venture and tax	568.06	452.23	423.81	2,057.03
	Share of (loss)/profit of joint venture	(0.07)	(0.59)	0.01	(1.01)
	Profit before tax	567.99	451.64	423.82	2,056.02
	Less: Tax expenses	129.69	74.35	82.52	361.07
	Net profit for the period/year	438.30	377.29	341.30	1,694.95
3	Segment assets				
	A. Consumer care business	4,648.06	4,283.00	4,054.13	4,283.00
	B. Food business	986.73	959.41	901.13	959.41
	C. Retail business	104.00	110.40	133.28	110.40
	D.Other segments	43.10	44.22	43.45	44.22
	E. Unallocated	5,773.05	5,450.10	5,014.50	5,450.10
	Total	11,554.94	10,847.13	10,146.49	10,847.13
4	Segment liabilities				
	A. Consumer care business	1,588.19	1,544.69	1,575.47	1,544.69
	B. Food business	412.52	352.78	399.57	352.78
	C. Retail business	105.50	107.07	120.29	107.07
	D.Other segments	19.65	20.11	20.12	20.11
	E. Unallocated	1,260.23	1,122.26	1,006.68	1,122.26
	Total	3,386.09	3,146.91	3,122.13	3,146.91

Notes:

- 1 The unaudited consolidated financial results of the Company for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 August 2021. The statutory auditors have expressed an unmodified review report on these consolidated financial results.
- 2 During the quarter, the Company has allotted 426,278 equity shares of face value of ₹ 1 each to the eligible employees of the Company on account of exercise of vested stock options pursuant to the Dabur Employee Stock Option Scheme.
- 3 Figures for the quarter ended 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 financial year.
- 4 The key standalone financial information of the Company is given below:

Particulars	Quarter ended (30/06/2021)	Preceding quarter ended (31/03/2021)	Corresponding quarter ended (30/06/2020)	Previous year ended (31/03/2021)
	(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
Revenue from operations	1,982.84	1,721.86	1,490.89	7,184.73
Profit before tax	467.62	362.76	355.73	1,683.31
Net profit for the period/year	352.39	300.27	289.43	1,381.89
Other comprehensive income	7.87	(63.34)	31.29	(16.13)
Total comprehensive income for the period/year	360.26	236.93	320.72	1,365.76

For and on behalf of Board of Directors

Mohit Burman Digitally signed by Mohit Burman

Mohit Burman Vice Chairman DIN: 00021963

Place: New Delhi Date: 03 August 2021

Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurugram – 122 002 India

T +91 124 4628099 F +91 124 4628001

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dabur India Limited

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Dabur India Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Dabur India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

NEERA Digitally signed by NEERAJ GOEL Date: 2021.08.03

J GOEL 13:25:47 +05'30'

Neeraj Goel Partner Membership No. 099514

UDIN: 21099514AAAAEW9868

Place: Gurugram Date: 03 August 2021



Dabur India Limited

Statement of unaudited standalone financial results for the quarter ended 30 June 2021



(₹ in crores)

- COP					(₹ in crores)
SI.No	Particulars	Quarter ended	Preceding	Corresponding	Previous year
		(30/06/2021)	quarter ended	quarter ended	ended
			(31/03/2021)	(30/06/2020)	(31/03/2021)
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited
1	Income	(Ollauditeu)	(Refer flote 3)	(Onaddiced)	(Addited
	Revenue from operations	1,982.84	1,721.86	1,490.89	7,184.73
	Other income	71.16	70.53	64.82	276.65
	Total income	2,054.00	1,792.39	1,555.71	7,461.38
2	Expenses	2,034.00	2,732.33	2,000.72	7,402.30
-	Cost of materials consumed	805.43	694.47	529.09	2,756.03
	Purchases of stock in trade	313.45	261.60	222.67	1,117.50
	Changes in inventories of finished goods, stock-in-trade and work-in-	(56.96)	(31.58)	8.69	(176.71)
	progress	(30.30)	(32.30)	0.03	(1,0.71
	Employee benefits expense	161.48	166.48	143.36	655.82
	Finance costs	2.29	3.02	2.47	9.14
	Depreciation and amortisation expense	38.59	37.41	34.08	143.40
	Other expenses				
	Advertisement and publicity	150.56	116.87	129.76	643.50
	Others	171.54	181.36	129.86	629.39
	Total expenses	1,586.38	1,429.63	1,199.98	5,778.07
3	Profit before tax	467.62	362.76	355.73	1,683.31
4	Tax expense				
	Current tax (including earlier periods/years)	112.23	205.96	63.30	441.89
	Deferred tax	3.00	(143.47)	3.00	(140.47
5	Net profit for the period/year (A)	352.39	300.27	289.43	1,381.89
6	Other comprehensive income				
a)	Items that will not be reclassified to profit or loss	1.72	(0.78)	1.48	6.87
	Income tax relating to items that will not be reclassified to profit or	(0.60)	0.27	(0.52)	(2.40)
	loss				
b)	Items that will be reclassified to profit or loss	8.80	(81.91)	39.54	(26.85
	Income tax relating to items that will be reclassified to profit or loss	(2.05)	19.08	(9.21)	6.25
	l l l l l l l l l l l l l l l l l l l	(2.00)		(5.2.2)	5.25
7	Total other comprehensive income/(loss) for the period/year (B)	7.87	(63.34)	31.29	(16.13
8	Total comprehensive income for the period/year (A+B)	360.26	236.93	320.72	1,365.76
9	Paid-up equity share capital (Face value of ₹1 each)	176.79	176.74	176.74	176.74
10	Other equity				5,214.48
11	Earnings per share (Face value of ₹ 1 each) (not annualised)				
	Basic (₹)	1.99	1.70	1.64	7.82
	Diluted (₹)	1.99	1.69	1.63	7.80

Dabur India Limited Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter ended 30 June 2021

Total



SI.No	Particulars	Quarter ended	Preceding quarter	Corresponding	Previous year
		(30/06/2021)	ended	quarter ended	ended
	i		(31/03/2021)	(30/06/2020)	(31/03/2021)
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
1	Segment revenue				
	A. Consumer care business	1,585.44	1,452.20	1,262.21	6,185.23
	B. Food business	367.26	242.07	203.25	889.61
	C. Other segments	25.53	23.95	22.11	94.43
	D. Unallocated other operating revenue	4.61	3.64	3.32	15.46
	Revenue from operations	1,982.84	1,721.86	1,490.89	7,184.73
2	Segment results				
	A. Consumer care business	439.58	358.84	353.66	1,674.01
	B. Food business	48.40	28.84	28.08	108.55
	C. Other segments	2.09	0.96	2.08	7.34
	Sub Total	490.07	388.64	383.82	1,789.90
	Less: Finance costs	2.29	3.02	2.47	9.14
	Less: Unallocable expenditure net off unallocable income	20.16	22.86	25.62	97.45
	Profit before tax	467.62	362.76	355.73	1,683.31
	Less: Tax expenses	115.23	62.49	66.30	301.42
	Net profit for the period/year	352.39	300.27	289.43	1,381.89
3	Segment assets				
	A. Consumer care business	2,512.24	2,326.20	2,039.64	2,326.20
	B. Food business	390.61	362.09	329.27	362.09
	C. Other segments	31.90	32.95	31.16	32.95
	D. Unallocated	5,078.70	4,782.92	4,365.25	4,782.92
	Total	8,013.45	7,504.16	6,765.32	7,504.16
4	Segment liabilities				
	A. Consumer care business	1,055.29	1,107.76	993.83	1,107.76
	B. Food business	233.68	152.74	209.08	152.74
	C. Other segments	19.65	20.11	20.12	20.11
	D. Unallocated	948.96	832.33	636.33	832.33

2,257.58

2,112.94

1,859.36

2,112.94

Notes:

- 1 The unaudited standalone financial results of the Company for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 August 2021. The statutory auditors have expressed an unmodified review report on these standalone financial results.
- 2 During the quarter, the Company has allotted 426,278 equity shares of face value of ₹ 1 each to the eligible employees of the Company on account of exercise of vested stock options pursuant to the Dabur Employee Stock Option Scheme.
- 3 Figures for the quarter ended 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 financial year.

For and on behalf of Board of Directors

Mohit

Digitally signed by Burman Mohit Burman

> **Mohit Burman** Vice Chairman DIN: 00021963

Place: New Delhi Date: 03 August 2021