



Ref: SEC/SE/2023-24

August 11, 2023

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: Submission of information under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Shareholder Agreements

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended, we hereby submit the disclosure regarding the agreement entered into between certain Promoter entities of Dabur India Limited (“the Company”) on October 26, 2005 (as amended from time to time).

The details of the same as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure – 1.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Dabur India Limited**


(A.K. Jain)

Executive V P (Finance) and Company Secretary



Encl: A/A

Details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
a)	If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity);	Not Applicable
b)	If listed entity is not a party to the agreement,	
(i)	name of the party entering into such an agreement and the relationship with the listed entity;	<p>(i) Puran Associates Pvt. Ltd. (ii) VIC Enterprises Pvt. Ltd. (iii) Milky Investment & Trading Company* (iv) Gyan Enterprises Pvt. Ltd. (v) Ratna Commercial Enterprises Pvt. Ltd. (vi) Chowdry Associates</p> <p>The above entities are Promoters of Dabur India Limited and are hereinafter referred to as "Promoters" for the purpose of this disclosure.</p> <p>* Milky Investment & Trading Company has executed agreement on its behalf and on behalf of following entities (i) Windy Investments Pvt. Ltd. (ii) M.B. Finmart Pvt. Ltd. (iii) Burmans Finvest Pvt. Ltd.</p>
(ii)	Details of the counterparties to the agreement (including name and relationship with the listed entity);	Same as above
(iii)	Date of entering into agreement.	October 26, 2005 as amended by agreements dated January 31, 2006, August 29, 2011 and January 28, 2016.
c)	Purpose of entering into the agreement	<ul style="list-style-type: none"> To streamline the decision making process in relation to affairs of the Company; To ensure smooth functioning of the management of the Company; To provide for continuity of growth and efficient management; To provide a mechanism for having regular interactive interface between the Promoters and management of the Company;



S. No.	Particulars	Details
		<ul style="list-style-type: none"> To ensure that the concerns of Promoters are taken cognizance of at an appropriate level by the management of the Company; To define a code of behaviour amongst the Promoters and their respective constituent shareholders in so far as the management of the Company and its subsidiaries are concerned; The agreement shall serve as a guideline for the extent of management control and participation of the Burman Family in the management of the Company and the representation of the Burman Family on the Board of Directors of the Company and related issues.
d)	Shareholding, if any, in the entity with whom the agreement is executed	Dabur India Limited does not hold any shares in the parties to the agreement.
e)	Significant terms of the agreement (in brief)	As specified in Annexure – 2.
f)	Extent and the nature of impact on management or control of the listed entity	As specified in Annexure – 2.
g)	Details and quantification of the restriction or liability imposed upon the listed entity	No liability is imposed on Dabur India Limited by virtue of this agreement. The restrictions are same as specified in Annexure – 2.
h)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	The parties are Promoter entities of Dabur India Limited.
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No. The agreement does not fall within definition of related party transaction.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict	As specified in Annexure – 2. There is no potential conflict of interest arising out of this agreement.

S. No.	Particulars	Details
	of interest arising out of such agreements, etc.	<p>Following directors have been nominated on Board of the Company pursuant to the agreement:</p> <ul style="list-style-type: none"> (i) Mr. Mohit Burman – Chairman & Non-Executive Promoter Director; (ii) Mr. Saket Burman – Vice-Chairman & Non-Executive Promoter Director; (iii) Mr. Aditya C. Burman – Non-Executive Promoter Director; (iv) Mr. Amit Burman – Non-Executive Promoter Director; (v) Mr. P. D. Narang – Whole Time Director (refer Clause 8 of Annexure -2) (vi) Mr. Mohit Malhotra – Whole Time Director & CEO (refer Clause 9 of Annexure -2).



SIGNIFICANT TERMS OF THE AGREEMENT (IN BRIEF)

The significant terms of the agreement entered into between the Promoters of Dabur India Limited ("the Company") are as follows:

1. The Promoters shall constitute a Family Shareholders Council (FSC) to govern the provisions of the agreement.
2. The FSC shall appoint a Secretary who shall be nominated as Family representative on the Board of Directors of the Company.
3. The Board of Directors of the Company shall preferably comprise of four Non-Executive Directors nominated by the Promoters from Burman Family ("Promoter Directors"), one family nominated executive director, one CEO and such number of Independent Directors as prescribed under law. However, over period of time, FSC shall endeavour to reduce the Promoter nominated directors to two.
4. The Promoter Directors shall continue for a period of 5 years unless re-nominated by FSC. Such director shall retire on attaining the age of 70 years.
5. None of the members of Burman Family shall be actively involved in the operational management of the Company.
6. None of the members of FSC shall directly / indirectly interact with the CEO / Management of the Company unless specifically authorised by FSC.
7. Chairman and Vice-Chairman shall be nominated from amongst the Promoter Directors. In the event of no consensus in FSC regarding nomination of Chairman from amongst the Promoter Directors, the FSC may nominate Chairman from Directors other than Promoter Directors. The tenure of Chairman shall be for a minimum period of 3 years upto 5 years and can be re-nominated. The Chairman can be recommended to the Company for removal by FSC if performance is found unsatisfactory.
8. FSC shall nominate a non-promoter representative as Executive Director ("ED") of the Company to act as an interactive interface between the Company and FSC. The said ED shall be responsible for overseeing the operations of the Company, overall profitability and shall spearhead the management policies of the Company. His tenure shall be 5 years and can be re-nominated by the FSC. He can be recommended to the Company for being removed before 5 years if the performance is unsatisfactory. In case of vacancy in position of CEO, the said ED can be nominated as CEO by FSC till the time new CEO takes charge. The ED shall form part of the Management Committee for all decisions of the Company having a financial implication of over Rs. 1 Crore.
9. FSC may recommend a CEO (who is not a Promoter) and he shall be a Board member. Such CEO shall be any person from the existing directors (other than Promoter Directors), Senior Management or appointed independently through external placement agencies. His tenure shall be minimum 3 years and maximum 5 years and can be re-nominated by the FSC. He can be recommended to the Company for being removed before 5 years if the performance is unsatisfactory. The CEO shall report to the ED.



10. FSC may nominate Independent Directors whose term shall be minimum 2 years and maximum 5 years, and who possess the requisite qualification prescribed by the Company.
11. FSC shall have following reserved matters, in its meeting, in relation to operations of the Company
 - (i) Any proposal for merger, acquisition, divestiture, disinvestments, un-budgeted capital expenditure beyond Rs. 1 crore;
 - (ii) Any proposal for dividend payout, bonus issue, issue of fresh capital or any other changes in capital structure;
 - (iii) Any substantial change in the long term strategy and business projections of the Company;
 - (iv) Decision concerning performance evaluation and compensation of the members of the management committee of the Company;
 - (v) Proposals regarding employee stock options;
 - (vi) Any decision pertaining to sale, acquisition, licensing, assignments, etc. of any of the brands/ trademarks by the Company.
12. The principal form of compensation for Promoters shall be in the form of dividends. No sitting fee shall be paid to the Promoter Directors.
13. The Burman Family members will not be employed by the Company.
14. The Promoters shall have a right of first refusal amongst themselves in relation to the shares of the Company on mutually agreed terms and conditions. Any sale of shares by the Promoters to a strategic investor would require FSC approval. In the event of decision of sale, all Promoters and other promoter group entities shall reduce /divest their shareholding such that the proportion of their relative shareholding does not change. This clause shall not be applicable in case the shareholding of the Promoters fall below 50%.
15. The Burman Family members will not engage in a business which competes with the business of the Company.

