



**Ref: SEC/SE/2023-24**  
**Date: October 6, 2023**

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

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

BSE Scrip Code: 500096

NSE Scrip Symbol: DABUR

**Sub: Quarterly Update – Q2 FY2023-24**

Dear Sir/Madam,

Please find enclosed an update on the performance witnessed during the quarter ended September 30, 2023 (Q2 FY24).

This will be followed by detailed financial results and earnings presentation once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter ended September 30, 2023.

Thanking you,

Yours faithfully  
For **Dabur India Limited**

**(A K Jain)**  
**EVP (Finance) and Company Secretary**

Encl: as above



## Update for Quarter ended September 30, 2023 (Q2 FY24)

*This update provides an overall summary of the performance and demand trends witnessed during the quarter ended September 30, 2023 (Q2 FY24). This will be followed by detailed financial results and earnings presentation once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter ended September 30, 2023.*

While FMCG consumption is showing y-o-y improvement, however the recovery has been gradual. This quarter witnessed a mild summer and a slightly deficient monsoon. Festive season is later than normal this year due to which offtake related to festivals is delayed and will carry forward to next quarter.

Dabur's consolidated revenue is expected to register mid to high single digit growth during Q2.

In India business, Healthcare and HPC segments are expected to grow in high single-digit. On account of a mild summer and change in festive season, we anticipate the F&B business to remain slightly below last year revenue. Badshah Masala continued to perform well and is expected to post growth in high teens.

Our International Business is poised for a strong performance, with double-digit growth in constant currency led by Middle East, Egypt and Turkey.

Consol business will see higher gross margin expansion than that seen in Q1 FY24, aided by moderating inflation and our cost-saving initiatives. As previously mentioned, a significant portion of gross margin expansion will be channelled into boosting advertising and promotion (A&P) spends. Consequently, operating profit is expected to grow in line with revenue and remain steady compared to the same quarter last year.

In summary, we expect recovery of consumption in both urban and rural markets in India due to improving macro indicators, increase in government expenditure and positive consumer sentiment. We remain committed to driving ahead of category performance of our business segments and gain market shares across our portfolio. We will continue to invest strongly behind our brands, distribution expansion, manufacturing footprint and digitization initiatives.

### **About Dabur India Ltd**

Dabur India Limited is one of India's leading FMCG Companies. Building on a legacy of quality and experience for 139 years, Dabur is today India's most trusted name and one of the world's largest Ayurvedic and Natural Health Care Company. Dabur India's FMCG portfolio today includes nine distinct Power Brands: Dabur Chyawanprash, Dabur Honey, Dabur Honitus, Dabur Pudinhara and Dabur Lal Tail in the Healthcare space; Dabur Amla, Dabur Red Paste and Vatika in the Personal Care category; and Real in the Foods space. During FY 2022-23, Dabur recorded consolidated revenue from operations of INR 11,530 crore and consolidated profit after tax of INR 1,707 crore.

**For further information please contact:**

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**Disclaimer:**

*The statements and financials disclosed above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied.*

