



Ref: SEC/SE/2021-22

Date: February 02, 2022

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 and Nine Months ended on December 31, 2021

Dear Sir,

In Compliance with Regulations 30, 33 and 52(4) 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 and nine months ended on December 31, 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. February 02, 2022. The Board meeting commenced at 11:50 AM and is still under progress.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results, in the prescribed format, shall be published on February 03, 2022 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 nine months ended on December 31, 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 Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

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 venture (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 01 April 2021 to 31 December 2021, 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), 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 and Regulation 52 read with Regulation 63 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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)

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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor 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 and Regulation 52 read with Regulation 63 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 ₹ 853.14 crores and ₹ 2,520.20 crores, total net profit after tax of ₹ 103.08 crores and ₹ 312.47 crores, total comprehensive income of ₹ 55.13 crores and ₹ 289.51 crores, for the quarter and nine months period ended on 31 December 2021, respectively, 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 also includes the Group's share of net loss after tax of ₹ 0.11 crores and ₹ 0.60 crores, and total comprehensive loss of ₹ 0.11 crores and ₹ 0.60 crores for the quarter and nine months period ended on 31 December 2021 respectively, 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 amounts and disclosures included in respect of this joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj Goel

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Goel
Date: 2022.02.02 14:50:16
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Neeraj Goel

Partner

Membership No. 099514

UDIN: 22099514AAAABB2339



Place: Gurugram

Date: 02 February 2022

Chartered Accountants

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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)

Annexure 1

List of entities included in the Statement

Subsidiaries:

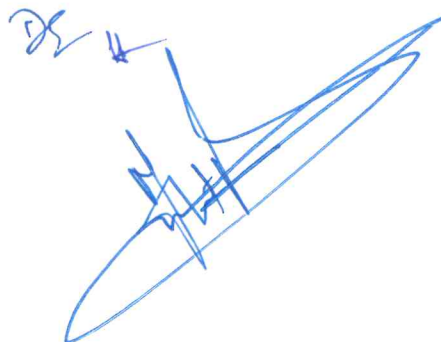
H & B Stores Limited, Dermovia Skin Essentials INC, Dabur International Limited, Naturelle LLC, Dabur Egypt Limited, African Consumer Care Limited, Dabur Nepal Private Limited, Asian Consumer Care Pakistan Private Limited, Asian Consumer Care Private Limited, Hobi Kozmetik, RA Pazarlama, Dabur Lanka 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 Herbodynamic India Limited (incorporated on 24 February 2021).

Joint venture:

Forum I Aviation Private Limited.



Sl.No	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,941.75	2,817.58	2,728.84	8,370.87	7,224.86	9,561.65
	Other income	96.74	112.44	80.93	294.02	240.31	325.29
	Total income	3,038.49	2,930.02	2,809.77	8,664.89	7,465.17	9,886.94
2	Expenses						
	Cost of materials consumed (including excise duty)	1,101.15	1,203.85	1,165.89	3,467.73	2,945.88	4,013.63
	Purchases of stock in trade	325.76	235.77	274.93	773.34	734.33	982.53
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	92.67	1.88	(87.09)	75.36	(89.05)	(207.20)
	Employee benefits expense	273.02	269.66	274.04	800.88	765.10	1,033.46
	Finance costs	11.08	8.27	6.86	26.85	22.18	30.81
	Depreciation and amortisation expense	63.20	63.33	57.17	187.84	173.54	240.13
	Other expenses						
	Advertisement and publicity	237.07	202.17	282.38	627.61	630.19	784.36
	Others	284.58	283.54	244.50	825.71	678.20	952.19
	Total expenses	2,388.53	2,268.47	2,218.68	6,785.32	5,860.37	7,829.91
3	Profit before share of loss from joint venture and tax	649.96	661.55	591.09	1,879.57	1,604.80	2,057.03
	Share of loss of joint venture	(0.11)	(0.42)	(0.10)	(0.60)	(0.42)	(1.01)
4	Profit before tax	649.85	661.13	590.99	1,878.97	1,604.38	2,056.02
5	Tax expense						
	Current tax (including earlier periods/years)	142.35	147.87	99.13	416.56	283.87	505.18
	Deferred tax	3.15	7.95	(1.64)	14.45	2.85	(144.11)
6	Net profit for the period/year (A)	504.35	505.31	493.50	1,447.96	1,317.66	1,694.95
7	Other comprehensive income						
a)	Items that will not be reclassified to profit or loss	(1.07)	(3.84)	2.55	(3.19)	7.65	6.60
	Income tax relating to items that will not be reclassified to profit or loss	0.37	1.34	(0.89)	1.11	(2.67)	(2.40)
b)	Items that will be reclassified to profit or loss	(90.54)	37.00	44.93	(26.65)	1.70	(98.66)
	Income tax relating to items that will be reclassified to profit or loss	9.92	(7.01)	(11.69)	0.86	(12.83)	6.25
8	Total other comprehensive income/(loss) for the period/year (B)	(81.32)	27.49	34.90	(27.87)	(6.15)	(88.21)
9	Total comprehensive income for the period/year (A+B)	423.03	532.80	528.40	1,420.09	1,311.51	1,606.74
	Net profit attributable to:						
	Owners of the holding company	503.32	504.35	492.02	1,445.00	1,315.48	1,693.30
	Non-controlling interest	1.03	0.96	1.48	2.96	2.18	1.65
	Other comprehensive income attributable to:						
	Owners of the holding company	(80.98)	27.82	35.21	(27.97)	(4.73)	(86.79)
	Non-controlling interest	(0.34)	(0.33)	(0.31)	0.10	(1.42)	(1.42)
	Total comprehensive income attributable to:						
	Owners of the holding company	422.34	532.17	527.23	1,417.03	1,310.75	1,606.51
	Non-controlling interest	0.69	0.63	1.17	3.06	0.76	0.23
10	Paid-up equity share capital (Face value of ₹ 1 each)	176.79	176.79	176.74	176.79	176.74	176.74
11	Other equity						7,486.79
12	Earnings per share (Face value of ₹ 1 each) (not annualised)						
	Basic (₹)	2.85	2.85	2.78	8.17	7.44	9.58
	Diluted (₹)	2.84	2.85	2.78	8.15	7.42	9.55



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 nine months ended 31 December 2021:



(₹ in crores, except ratios)

Sl.No.	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	Outstanding redeemable preference shares	-	-	-	-	-	-
(b)	Capital redemption reserve/debenture redemption reserve	-	-	-	-	-	-
(c)	Reserves (excluding revaluation reserve)	7,952.29	7,962.36	7,180.13	7,952.29	7,180.13	7,486.79
(d)	Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities]	1,051.42	818.49	499.36	1,051.42	499.36	509.06
(e)	Securities premium	380.59	380.59	364.77	380.59	364.77	365.00
(f)	Net worth [Equity share capital + Other equity]	8,129.08	8,139.15	7,356.87	8,129.08	7,356.87	7,663.53
(g)	Debt equity ratio [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total equity]	0.13	0.10	0.07	0.13	0.07	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)]	0.49	0.15	0.10	0.49	0.10	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]	8.76%	7.02%	4.68%	8.76%	4.68%	4.69%
(j)	Debt service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense 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)}]	34.92	40.40	30.20	37.54	24.33	23.89
(k)	Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense and Share of loss in Joint venture / Finance costs]	65.39	88.67	95.50	78.01	81.17	75.55
(l)	Current ratio [Current assets / Current liabilities]	1.25	1.35	1.50	1.25	1.50	1.63
(m)	Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables]	0.00%	0.00%	0.00%	0.00%	0.08%	0.20%
(n)	Current liability ratio (in %) [Current liabilities / Total liabilities]	87.75%	93.29%	93.45%	87.75%	93.45%	93.24%
(o)	Debtors turnover # [Sale of products / Average trade receivables]	14.03	14.23	11.10	14.03	11.10	13.82
(p)	Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade]	14.35	14.39	13.76	14.35	13.76	13.16
(q)	Operating margin (in %) [Profit before tax, finance cost, depreciation and amortisation expense, Share of loss in Joint venture and other income] / Revenue from operations]	21.33%	22.03%	21.04%	21.51%	21.59%	20.94%
(r)	Net profit margin (in %) [Profit after tax / Revenue from operations]	17.14%	17.93%	18.08%	17.30%	18.24%	17.73%

Based on TTM (Trailing Twelve Months)



(₹ in crores)

Sl.No	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	A. Consumer care business	2,543.23	2,387.45	2,442.18	7,098.61	6,393.34	8,402.97
	B. Food business	329.00	369.90	236.45	1,101.38	710.59	984.73
	C. Retail business	27.49	18.27	21.23	54.93	34.17	57.30
	D. Other segments	32.67	34.50	23.60	92.70	70.48	94.43
	E. Unallocated other operating revenue	9.36	7.46	5.38	23.25	16.28	22.22
	Revenue from operations	2,941.75	2,817.58	2,728.84	8,370.87	7,224.86	9,561.65
2	Segment results						
	A. Consumer care business	629.00	602.33	597.30	1,769.06	1,618.83	2,066.50
	B. Food business	50.15	67.39	27.26	177.70	92.82	130.66
	C. Retail business	0.03	(0.92)	(0.07)	(3.93)	(9.00)	(9.94)
	D. Other segments	2.56	3.06	2.21	7.71	6.38	7.34
	Sub Total	681.74	671.86	626.70	1,950.54	1,709.03	2,194.56
	Less: Finance costs	11.08	8.27	6.86	26.85	22.18	30.81
	Less: Unallocable expenditure net off unallocable income	20.70	2.04	28.75	44.12	82.05	106.72
	Profit before share of loss from joint venture and tax	649.96	661.55	591.09	1,879.57	1,604.80	2,057.03
	Share of loss of joint venture	(0.11)	(0.42)	(0.10)	(0.60)	(0.42)	(1.01)
	Profit before tax	649.85	661.13	590.99	1,878.97	1,604.38	2,056.02
	Less: Tax expenses	145.50	155.82	97.49	431.01	286.72	361.07
	Net profit for the period/year	504.35	505.31	493.50	1,447.96	1,317.66	1,694.95
3	Segment assets						
	A. Consumer care business	4,988.80	4,704.50	4,420.44	4,988.80	4,420.44	4,283.00
	B. Food business	1,029.57	1,025.90	840.53	1,029.57	840.53	959.41
	C. Retail business	93.99	96.31	108.02	93.99	108.02	110.40
	D. Other segments	73.44	45.40	45.81	73.44	45.81	44.22
	E. Unallocated	5,823.39	5,785.54	5,264.50	5,823.39	5,264.50	5,450.10
	Total	12,009.19	11,657.65	10,679.30	12,009.19	10,679.30	10,847.13
4	Segment liabilities						
	A. Consumer care business	1,636.18	1,522.28	1,815.13	1,636.18	1,815.13	1,544.69
	B. Food business	401.89	409.70	298.16	401.89	298.16	352.78
	C. Retail business	99.62	100.36	102.12	99.62	102.12	107.07
	D. Other segments	23.23	22.50	20.90	23.23	20.90	20.11
	E. Unallocated	1,679.45	1,424.60	1,048.88	1,679.45	1,048.88	1,122.26
	Total	3,840.37	3,479.44	3,285.19	3,840.37	3,285.19	3,146.91

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Notes :

- 1 The unaudited consolidated financial results of the Company for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02 February 2022. The statutory auditors have expressed an unmodified opinion in review report on these consolidated financial results.
- 2 The Company issued unsecured non-convertible debentures (NCDs) amounting to ₹ 250.00 crores during the current quarter and 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 December 2021.
- 3 Interim dividend of ₹ 2.50 per share (250 % on par value of ₹ 1 each), for the financial year 2021-22 aggregating to ₹ 441.98 crores has been paid during the current quarter ended 31 December 2021.
- 4 The key standalone financial information of the Company is given below:

Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2,224.43	2,119.89	2,071.08	6,327.16	5,462.87	7,184.73
Profit before tax	521.09	534.02	483.37	1,522.73	1,320.55	1,683.31
Net profit for the period/year	393.62	395.16	399.51	1,141.17	1,081.62	1,381.89
Other comprehensive income	(33.36)	20.58	40.13	(4.91)	47.21	(16.13)
Total comprehensive income for the period/year	360.26	415.74	439.64	1,136.26	1,128.83	1,365.76

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

Dr
J

For and on behalf of Board of Directors



Mohit Burman
Vice Chairman
DIN : 00021963

Place: New Delhi
Date: 02 February 2022

Walker Chandiook & Co LLP

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F +91 124 4628001

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Dabur India Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 01 April 2021 to 31 December 2021, 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), 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 and Regulation 52 read with Regulation 63 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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)

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 and Regulation 52 read with Regulation 63 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj
Goel

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Neeraj Goel

Partner

Membership No. 099514

UDIN: 22099514AAAABA3133

Place: Gurugram

Date: 02 February 2022

Chartered Accountants



(₹ in crores)

Sl.No	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,224.43	2,119.89	2,071.08	6,327.16	5,462.87	7,184.73
	Other income	81.06	97.16	68.07	249.38	206.12	276.65
	Total income	2,305.49	2,217.05	2,139.15	6,576.54	5,668.99	7,461.38
2	Expenses						
	Cost of materials consumed	818.49	823.73	814.82	2,447.65	2,061.56	2,756.03
	Purchases of stock in trade	275.13	310.82	321.48	899.40	855.90	1,117.50
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	90.52	(22.73)	(74.44)	10.83	(145.13)	(176.71)
	Employee benefits expense	173.91	165.51	171.63	500.90	489.34	655.82
	Finance costs	6.31	3.49	1.72	12.09	6.12	9.14
	Depreciation and amortisation expense	40.38	40.03	35.86	119.00	105.99	143.40
	Other expenses						
	Advertisement and publicity	195.50	165.57	229.33	511.63	526.63	643.50
	Others	184.16	196.61	155.38	552.31	448.03	629.39
	Total expenses	1,784.40	1,683.03	1,655.78	5,053.81	4,348.44	5,778.07
3	Profit before tax	521.09	534.02	483.37	1,522.73	1,320.55	1,683.31
4	Tax expense						
	Current tax (including earlier periods/years)	124.47	129.83	84.86	366.53	235.93	441.89
	Deferred tax	3.00	9.03	(1.00)	15.03	3.00	(140.47)
5	Net profit for the period/year (A)	393.62	395.16	399.51	1,141.17	1,081.62	1,381.89
6	Other comprehensive income						
a)	Items that will not be reclassified to profit or loss	(1.07)	(3.84)	2.55	(3.19)	7.65	6.87
	Income tax relating to items that will not be reclassified to profit or loss	0.37	1.34	(0.89)	1.11	(2.67)	(2.40)
b)	Items that will be reclassified to profit or loss	(42.58)	30.09	50.16	(3.69)	55.06	(26.85)
	Income tax relating to items that will be reclassified to profit or loss	9.92	(7.01)	(11.69)	0.86	(12.83)	6.25
7	Total other comprehensive income/(loss) for the period/year (B)	(33.36)	20.58	40.13	(4.91)	47.21	(16.13)
8	Total comprehensive income for the period/year (A+B)	360.26	415.74	439.64	1,136.26	1,128.83	1,365.76
9	Paid-up equity share capital (Face value of ₹ 1 each)	176.79	176.79	176.74	176.79	176.74	176.74
10	Other equity						5,214.48
11	Earnings per share (Face value of ₹ 1 each) (not annualised)						
	Basic (₹)	2.23	2.24	2.26	6.46	6.12	7.82
	Diluted (₹)	2.22	2.23	2.25	6.44	6.10	7.80

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 nine months ended 31 December 2021:



(₹ in crores, except ratios)

SI.No	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	Outstanding redeemable preference shares	-	-	-	-	-	-
(b)	Capital redemption reserve/debenture redemption reserve	-	-	-	-	-	-
(c)	Reserves (excluding revaluation reserve)	5,399.23	5,471.39	4,965.83	5,399.23	4,965.83	5,214.48
(d)	Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities]	599.93	317.27	156.21	599.93	156.21	179.87
(e)	Securities premium	380.59	380.59	364.77	380.59	364.77	365.00
(f)	Net worth [Equity share capital + Other equity]	5,576.02	5,648.18	5,142.57	5,576.02	5,142.57	5,391.22
(g)	Debt equity ratio [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total equity]	0.11	0.06	0.03	0.11	0.03	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)]	(5.83)	0.22	0.04	(5.83)	0.04	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]	7.18%	3.89%	2.14%	7.18%	2.14%	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)]	56.61	59.79	93.70	64.91	33.50	37.24
(k)	Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense / Finance costs]	89.98	165.48	302.88	136.79	234.09	200.86
(l)	Current ratio [Current assets / Current liabilities]	0.98	1.10	1.34	0.98	1.34	1.39
(m)	Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables]	0.00%	0.00%	0.00%	0.00%	0.16%	0.19%
(n)	Current liability ratio (in %) [Current liabilities / Total liabilities]	87.42%	95.77%	96.67%	87.42%	96.67%	96.38%
(o)	Debtors turnover # [Sale of products / Average trade receivables]	15.64	17.03	15.07	15.64	15.07	21.60
(p)	Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade]	14.61	14.39	14.90	14.61	14.90	14.99
(q)	Operating margin (in %) [Profit before tax, finance cost, depreciation and amortisation expense and other income] / Revenue from operations]	21.88%	22.66%	21.87%	22.20%	22.45%	21.70%
(r)	Net profit margin (in %) [Profit after tax / Revenue from operations]	17.70%	18.64%	19.29%	18.04%	19.80%	19.23%

Based on TTM (Trailing Twelve Months)



(₹ in crores)

Sl.No	Particulars	Quarter ended (31/12/2021)	Preceding quarter ended (30/09/2021)	Corresponding quarter ended (31/12/2020)	Nine months ended (31/12/2021)	Corresponding nine months ended (31/12/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	A. Consumer care business	1,889.09	1,751.83	1,828.25	5,226.36	4,733.03	6,185.23
	B. Food business	295.72	328.16	214.94	991.14	647.54	889.61
	C. Other segments	32.67	34.50	23.60	92.70	70.48	94.43
	D. Unallocated other operating revenue	6.95	5.40	4.29	16.96	11.82	15.46
	Revenue from operations	2,224.43	2,119.89	2,071.08	6,327.16	5,462.87	7,184.73
2	Segment results						
	A. Consumer care business	510.83	489.48	486.19	1,439.89	1,315.17	1,674.01
	B. Food business	33.31	45.76	22.51	127.47	79.71	108.55
	C. Other segments	2.56	3.06	2.21	7.71	6.38	7.34
	Sub Total	546.70	538.30	510.91	1,575.07	1,401.26	1,789.90
	Less: Finance costs	6.31	3.49	1.72	12.09	6.12	9.14
	Less: Unallocable expenditure net off unallocable income	19.30	0.79	25.82	40.25	74.59	97.45
	Profit before tax	521.09	534.02	483.37	1,522.73	1,320.55	1,683.31
	Less: Tax expenses	127.47	138.86	83.86	381.56	238.93	301.42
	Net profit for the period/year	393.62	395.16	399.51	1,141.17	1,081.62	1,381.89
3	Segment assets						
	A. Consumer care business	2,779.42	2,627.75	2,347.04	2,779.42	2,347.04	2,326.20
	B. Food business	379.35	396.44	313.29	379.35	313.29	362.09
	C. Other segments	62.66	34.55	33.95	62.66	33.95	32.95
	D. Unallocated	5,131.84	5,090.96	4,615.25	5,131.84	4,615.25	4,782.92
	Total	8,353.27	8,149.70	7,309.53	8,353.27	7,309.53	7,504.16
4	Segment liabilities						
	A. Consumer care business	1,179.19	1,129.27	1,210.78	1,179.19	1,210.78	1,107.76
	B. Food business	207.80	219.23	160.18	207.80	160.18	152.74
	C. Other segments	23.23	22.53	20.90	23.23	20.90	20.11
	D. Unallocated	1,367.01	1,130.49	775.10	1,367.01	775.10	832.33
	Total	2,777.23	2,501.52	2,166.96	2,777.23	2,166.96	2,112.94

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Notes :

- 1 The unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02 February 2022. The statutory auditors have expressed an unmodified opinion in review report on these standalone financial results.
- 2 The Company issued unsecured non-convertible debentures (NCDs) amounting to ₹ 250.00 crores during the current quarter and 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 December 2021.
- 3 Interim dividend of ₹ 2.50 per share (250 % on par value of ₹ 1 each), for the financial year 2021-22 aggregating to ₹ 441.98 crores has been paid during the current quarter ended 31 December 2021.
- 4 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.



For and on behalf of Board of Directors



Mohit Burman
Vice Chairman
DIN : 00021963

Place: New Delhi
Date: 02 February 2022