

Ref: SEC/SE/2023-24

Date: August 3, 2023



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

BSE Scrip Code: 500096

NSE Scrip Symbol: DABUR

Sub: Investor Communication

Dear Sir/Madam,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Investor Communication being issued by the Company today.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Dabur India Limited**

(A K Jain)

EVP (Finance) and Company Secretary

Encl: as above



RESULTS PRESENTATION

Q1 FY24

3 August 2023



Let's take a moment to appreciate
the beautiful bonds that tie us together.



International
Yoga Day

EMBRACE
A HEALTHY LIFESTYLE

AGENDA

1



**Q1 FY24:
Performance Summary**

2



Business Highlights

3



ESG Update



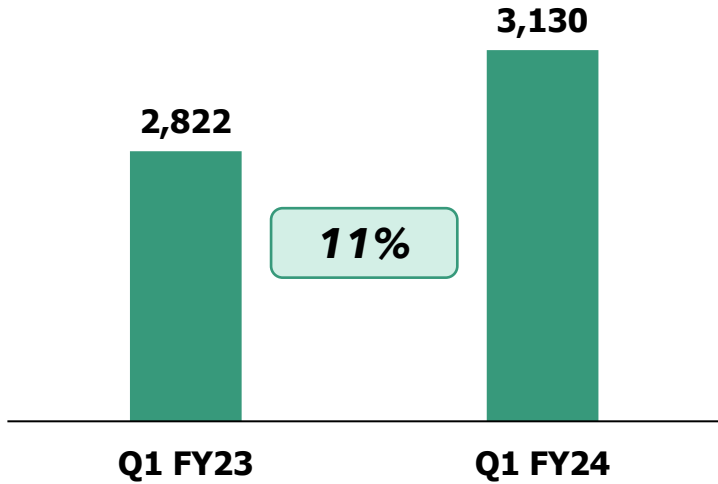
Q1 FY24 PERFORMANCE SUMMARY

Q1 FY24 - Performance Highlights

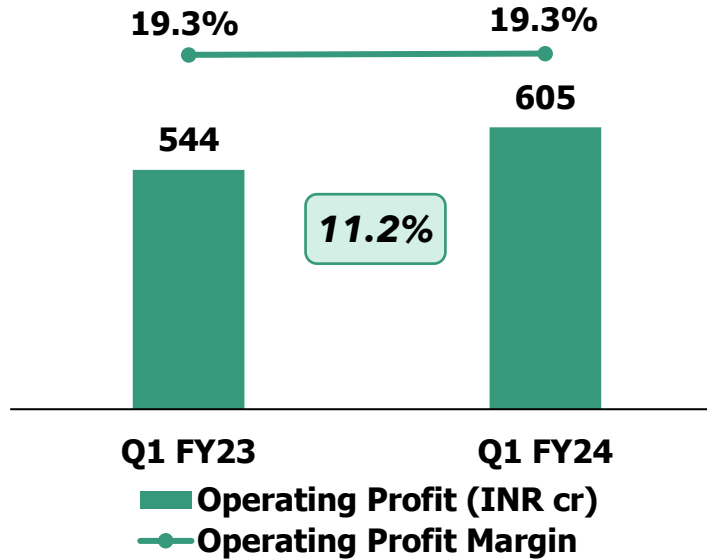
Consol Revenue crosses INR 3,000 cr to close Q1 FY24 at INR 3,130 cr	Consol Revenue CC Growth in Q1 FY24 13.3% (INR growth of 11%)	Consol Revenue 4-year CAGR 8.3%
India Business Revenue in Q1 FY24 INR 2,347 cr	India Business Revenue Growth in Q1 FY24 8%	India Revenue 4-year CAGR 10%
Consol Operating Profit in Q1 FY24 INR 605 cr	Operating Profit Growth in Q1 FY24 11.2%	Operating Profit Margin in Q1 FY24 19.3% (6 bps increase)
Reported PAT after Minority in Q1 FY24 INR 464 cr	PAT after minority excluding amortization of Badshah acquisition INR 475 cr	Ex-Amortization, PAT growth of 8%

Q1 FY24 | Consolidated Financials

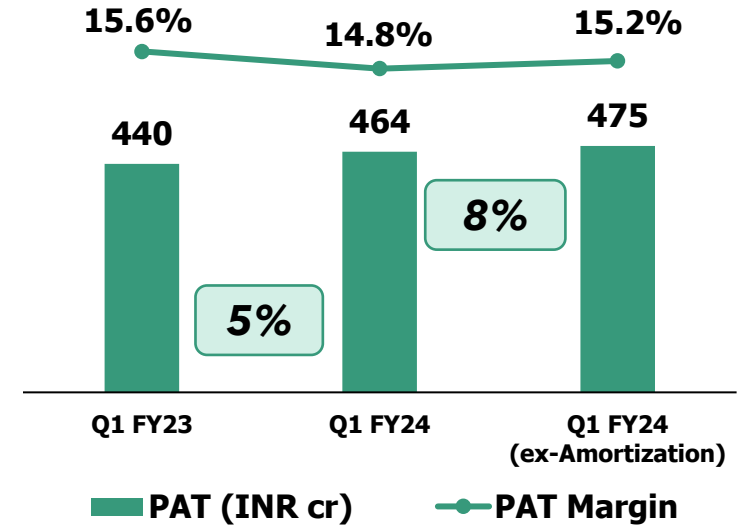
Revenue



Operating Profit



PAT

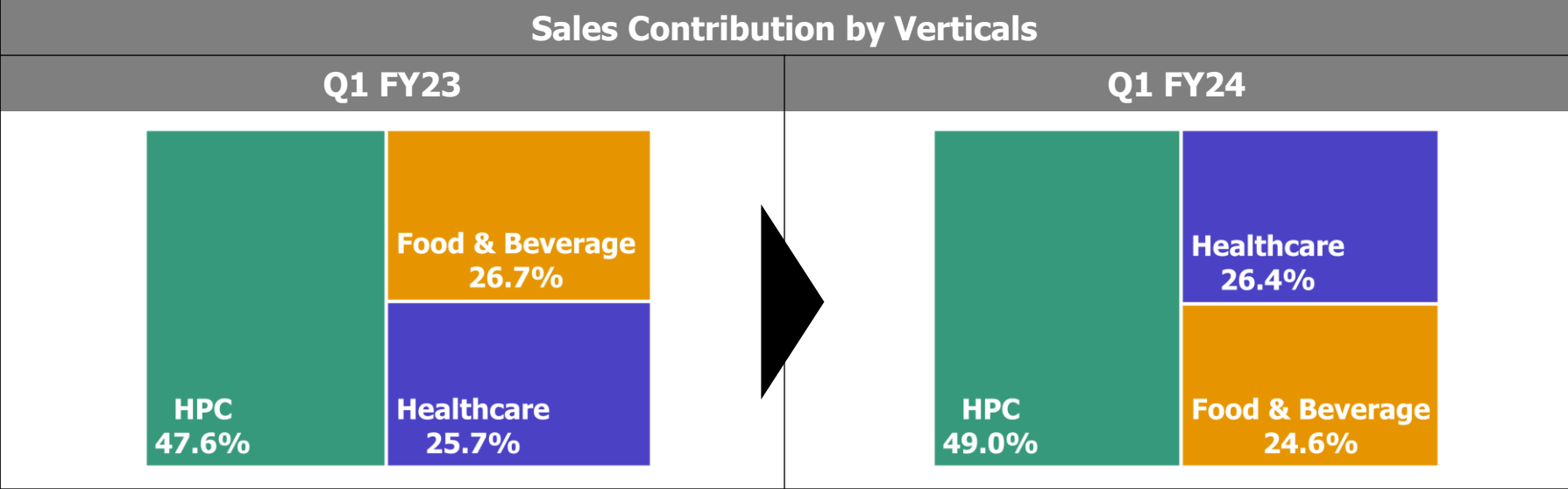


- **CC Growth of 13.3%**
- **India** Standalone revenue grew by 8% (**4-year CAGR of 10%**)
- **International Business** saw **CC growth of 20.6%** and INR growth of 10.2%
- **Consol business w/o acquisitions** saw **growth of 10.9% CC growth** – INR growth of 8.5%

- **Operating profit growth of 11.2%**
- **Consolidated Operating Profit Margin at 19.3%** 6 bps increase vs LY, up from 15.3% in Q4FY23
- With moderation in inflation, **Gross Profit expanded by 70 bps**
- **Investing in Media** - saw growth of 30% during the quarter

	Q1 FY23	Q1 FY24	Gr %
Profit after Minority (Reported)	440	464	5.4%
Amortization (impact on Net Profit after minority)	0	11	
Ex-Amortization, Profit after minority	440	475	8%

Q1 FY24 | Domestic FMCG Growth - By Verticals



Healthcare

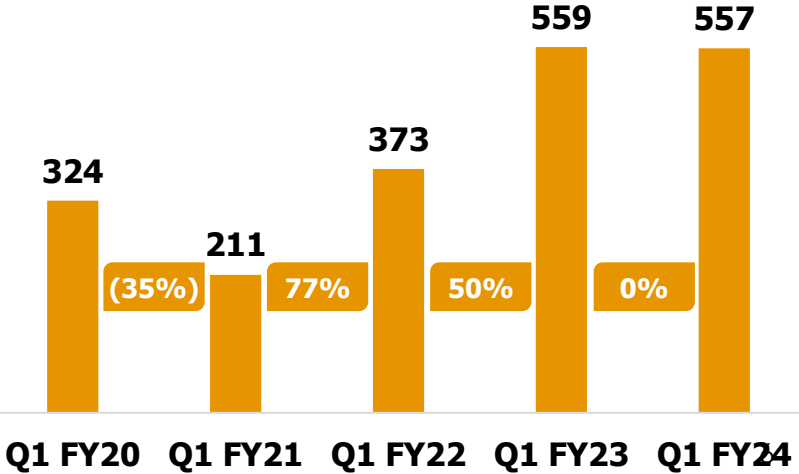
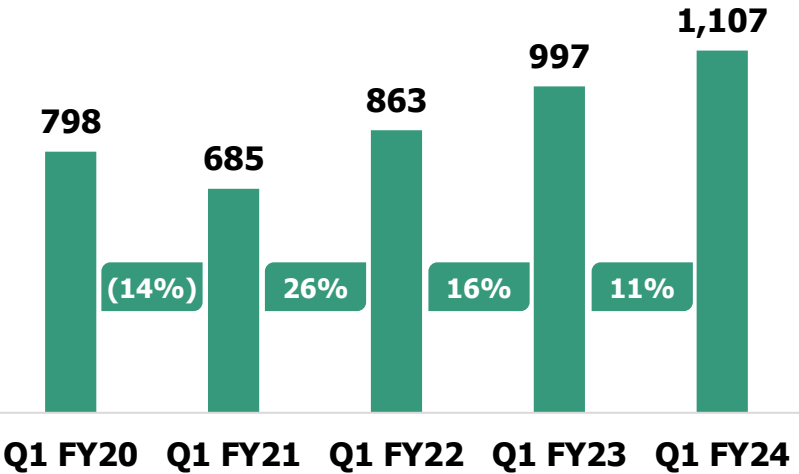
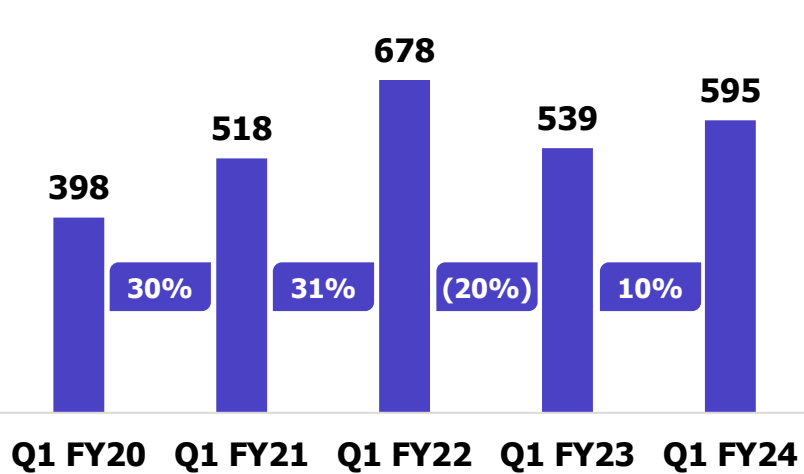
4-year CAGR: 10.6%

Home & Personal Care (HPC)

4-year CAGR: 8.5%

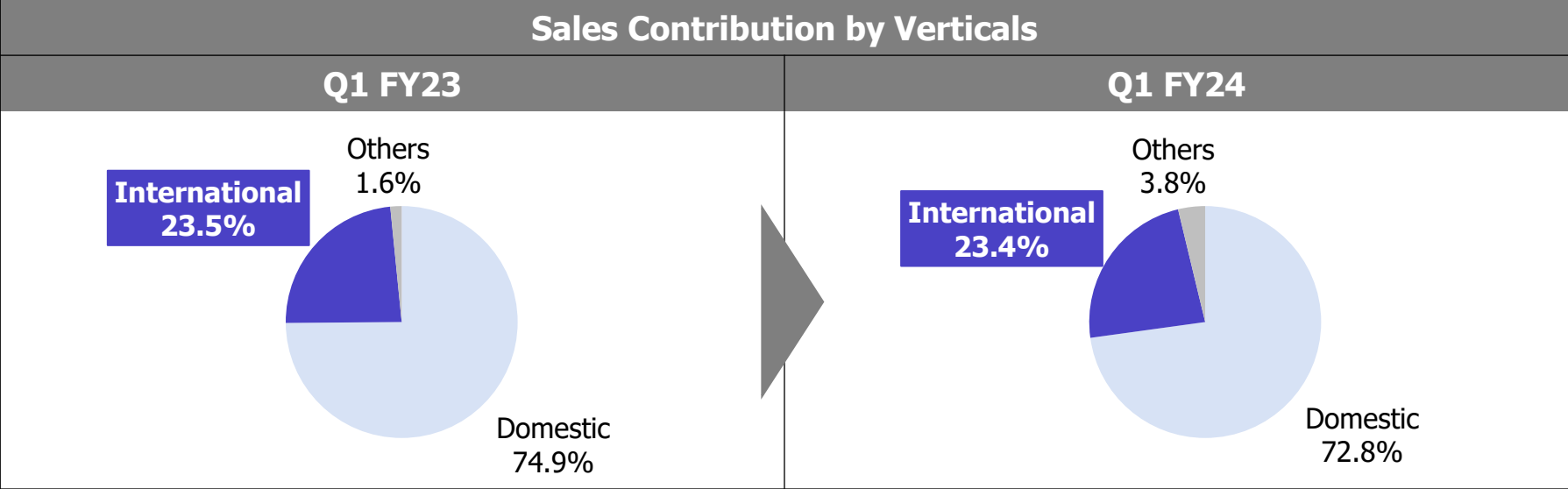
Food & Beverage (F&B)

4-year CAGR: 14.5%



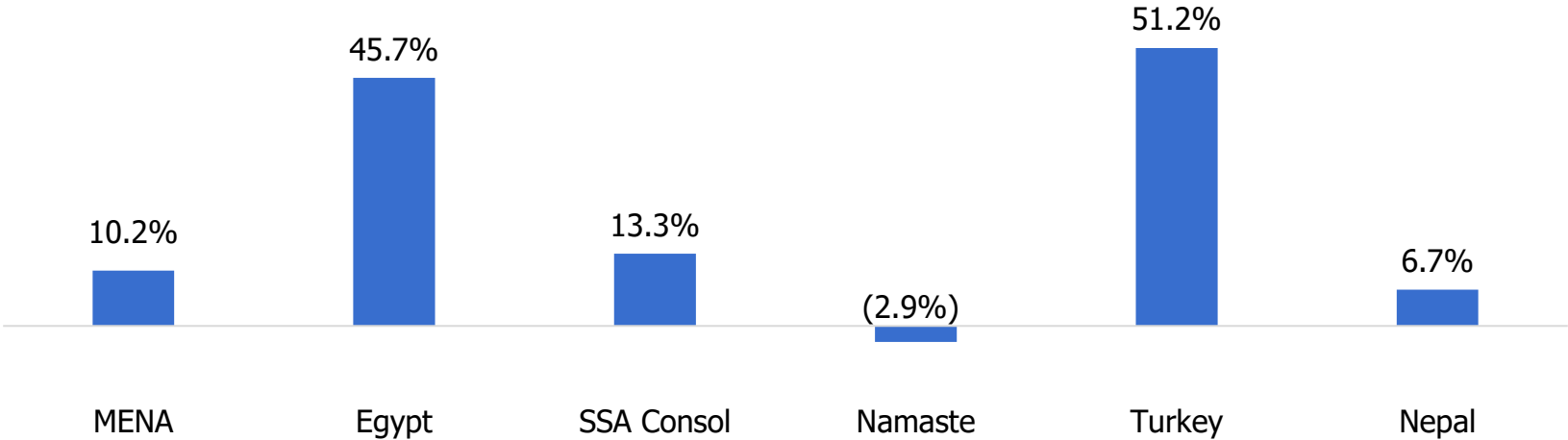
Source: Company Data

Q1 FY24 | International Business Performance



International Business grew by 20.6% in CC terms (10.2% in INR terms)

Q1 FY24 Constant Currency Growth %



Source: Company Data

BUSINESS HIGHLIGHTS



Q1 FY24 | Q1 FY24 | Business Highlights - Healthcare

	Health Supplements	Digestives	OTC	Ethicals
Q1 FY24 Growth %	5.5%	14.3%	24.3%	7.3%
Q1 FY24 : 4-year CAGR	8.2%	10.9%	14.9%	13.4%
Category Highlights	<ul style="list-style-type: none"> • Glucose portfolio was impacted on account of unseasonal rains • Ex-Glucose, Health Supplements saw growth of 10% • Market share gains continue in Chyawanprash and Honey categories 	<ul style="list-style-type: none"> • Strong growth on a high base of 39.5% growth • Growth driven by robust double digit growth in Hajmola franchise 	<ul style="list-style-type: none"> • Broad strong performance of the OTC brands driving growth • Lal Tail, Honitus, Dabur Health Juices and Shilajit reported double digit growths • ~140 bps gain in MS in Baby Massage Oils and 20 bps in Cough & Cold segment 	<ul style="list-style-type: none"> • Classicals business saw strong growth in double digits • Recently established Therapeutics division, which includes a team of over 400 product specialists for advocacy and sales of our Healthcare portfolio to allopathic doctors

Q1 FY24 | Q1 FY24 | Business Highlights - Home & Personal Care (HPC)

	Oral Care	Hair Oils	Shampoo	Home Care	Skin Care
Q1 FY24 Growth %	13%	10%	9%	14.5%	3.5%
Q1 FY24 : 4-year CAGR	12%	5.2%	13%	12.1%	1%
Category Highlights	<ul style="list-style-type: none"> • Toothpaste portfolio growth driven by Dabur Red • We consolidated our #2 position in the dentifrice segment • Market share of Dabur Red increased by 50 bps, taking toothpaste market share to 16.9% • LDM saw 11% growth 	<ul style="list-style-type: none"> • Hair oils portfolio recorded 10% growth despite category growing by 3.7% in value terms • Market share for hair oils portfolio improved by ~200 bps to touch highest ever mark of 17.4% • We have made an entry into the 1,000 cr cooling hair oil category with Dabur Cool King 	<ul style="list-style-type: none"> • Shampoos portfolio posted 9% growth in Q1 FY24 on a high base of 17% growth • Market share in shampoo category increased by ~10 bps 	<ul style="list-style-type: none"> • Robust double-digit growth for Odonil and Odomos • Odonil recorded an increase of 10 bps in market share in air fresheners category, strengthening its #1 position • Odomos' MS increased by ~340 bps 	<ul style="list-style-type: none"> • Saw MS increase of 30 bps in bleach creams • Gulabari registered double digit growth

Q1 FY24 | Business Highlights - Food & Beverages

	Beverages	Foods
Q1 FY24 Growth %	(2%)	35%*
Q1 FY24 : 4-year CAGR	14%	20%*
Category Highlights	<ul style="list-style-type: none"> • Beverage business was impacted on account of unseasonal rainfall in North and West India • Fruit drinks under Real Koolerz continue to do well • Saw market share gain in juices and fruit drinks 	<ul style="list-style-type: none"> • Hommade brand continued to perform well driven by innovation and portfolio expansion • Addition of Badshah Masala (saw 24% growth) to foods portfolio adding to the growth momentum

*Doesn't include Badshah



ESG Update

ESG Goals



Climate Change

Goals

- Achieve Net Zero in the entire value chain by 2045
- Eliminate coal across own manufacturing units by FY25
- Achieve >60% Scope 1 and Scope 2 energy from renewable and cleaner sources by FY26



Biodiversity

Goals

- Ensure own manufacturing operations outside Bio Endangered/protected biodiversity zones
- Ensure 100% Afforestation equivalent to sourced critically endangered herbs by FY26



Social Impact

Goals

- Transform lives of 5 mn by 2030 in a sustainable manner
- Sustainably cultivate medicinal and aromatic plants in 15,000 acres by 2030
- Enhance livelihood of more than 13,500 farmers' families by 2030



Water Stewardship

Goals

- Reduce Water Intensity in operations by 30% by FY26
- Become Water Positive in own operations and communities by 2030



Product Responsibility

Goals

- Progressively Reduce added sugar content in juices



Responsible Sourcing

Goals

- Ensure zero deforestation due to high risk materials by FY26 through 100% sustainable sourcing



Diversity & Inclusion

Goals

- 18% gender diversity at managerial level by 2028



Circular Economy

Goals

- 80% reusable, recyclable, or compostable packaging by 2028
- Use 30%, 10%, and 5% of recycled plastic packaging content in plastic packaging of nonfood grade items for Category I, Category II, and Category III plastics, respectively, by FY26

BRSR Report, ESG Databook and TCFD Report



DABUR INDIA LIMITED

CIN: L24230DL1975PLC007906; Regd. Office: B-3, Asaf Ali Road, New Delhi - 110002; TEL No.: 011-23253488

Website: www.dabur.com; Email Id: corpcomm@dabur.com; Email Id for Investors: investors@dabur.com

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

FY 2022-23

- SECTION A** General disclosures
- SECTION B** Management and process disclosures
- SECTION C** Principle-wise performance disclosure
 - Principle 1** Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
 - Principle 2** Businesses should provide goods and services in a manner that is sustainable and safe
 - Principle 3** Businesses should respect and promote the well-being of all employees, including those in their value chains
 - Principle 4** Businesses should respect the interests of and be responsive to all its stakeholders
 - Principle 5** Businesses should respect and promote human rights
 - Principle 6** Businesses should respect and make efforts to protect and restore the environment
 - Principle 7** Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
 - Principle 8** Businesses should promote inclusive growth and equitable development
 - Principle 9** Businesses should engage with and provide value to their consumers in a responsible manner

[Click on the image to go to the report](#)

Dabur

ESG Databook

Growing Responsibly!

[Click on the image to go to the report](#)

Dabur

TCFD Disclosures

Task Force on Climate-Related Financial Disclosures

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

[Click on the image to go to the report](#)

A hand holding a blue pen points to a financial chart on a document. The chart features a bar graph with stacked bars in yellow, red, and blue, and a line graph with multiple colored lines (green, red, blue) showing trends. The background is a wooden desk.

Summarised Financial Statements

Q1 FY24 | Consolidated P&L

	Q1 FY24	Q1 FY23	Y-o-Y (%)
Revenue from operations	3,130.5	2,822.4	10.9%
Other Income	109.8	100.5	9.2%
Total Income	3,240.3	2,923.0	10.9%
Material Cost	1,671.7	1,528.1	9.4%
<i>% of Revenue</i>	<i>53.4%</i>	<i>54.1%</i>	
Employee expense	297.2	269.9	10.1%
<i>% of Revenue</i>	<i>9.5%</i>	<i>9.6%</i>	
Advertisement and publicity	204.3	157.2	30.0%
<i>% of Revenue</i>	<i>6.5%</i>	<i>5.6%</i>	
Other Expenses	352.4	323.6	8.9%
<i>% of Revenue</i>	<i>11.3%</i>	<i>11.5%</i>	
Operating Profit	604.7	543.6	11.2%
<i>% of Revenue</i>	<i>19.3%</i>	<i>19.3%</i>	
EBITDA	714.5	644.2	10.9%
<i>% of Revenue</i>	<i>22.8%</i>	<i>22.8%</i>	
Finance Costs	24.3	12.1	100.1%
Depreciation & Amortization	96.6	67.6	43.0%
Share of profit / (loss) of joint venture	(0.2)	(0.3)	n.m.
Exceptional item(s)	0.0	0.0	n.m.
Tax Expenses	136.8	123.1	11.1%
Non controlling interest	(7.3)	0.7	n.m.
Net profit for the period/year	463.9	440.3	5.3%
<i>% of Revenue</i>	<i>14.8%</i>	<i>15.6%</i>	

Q1 FY24 | Standalone P&L

	Q1 FY24	Q1 FY23	Y-o-Y (%)
Revenue from operations	2,347.4	2,179.7	8%
Other Income	99.1	84.2	17.7%
Total Income	2,446.5	2,263.9	8.1%
Material Cost	1,304.3	1,228.4	6.2%
<i>% of Revenue</i>	<i>55.6%</i>	<i>56.4%</i>	
Employee expense	189.4	172.6	9.7%
<i>% of Revenue</i>	<i>8.1%</i>	<i>7.9%</i>	
Advertisement and publicity	167.4	130.3	28.4%
<i>% of Revenue</i>	<i>7.1%</i>	<i>6.0%</i>	
Other Expenses	223.9	220.7	1.5%
<i>% of Revenue</i>	<i>9.5%</i>	<i>10.1%</i>	
Operating Profit	462.4	427.7	8.1%
<i>% of Revenue</i>	<i>19.7%</i>	<i>19.6%</i>	
EBITDA	561	511.9	9.7%
<i>% of Revenue</i>	<i>23.9%</i>	<i>23.5%</i>	
Finance Costs	15.4	7.0	118.0%
Depreciation & Amortization	51.4	44.0	16.8%
Tax Expenses	117.1	110.9	5.6%
Net profit for the period/year	377.7	350.1	7.9%
<i>% of Revenue</i>	<i>16.1%</i>	<i>16.1%</i>	

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ठंडा तेल

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