



Ref: SEC/SE/2023-24

Date: April 6, 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: Quarterly Update – Q4 FY2022-23

Dear Sir/Madam,

Please find enclosed an update on the performance and demand trends witnessed during the quarter ended March 31, 2023 (Q4 FY23).

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 March 31, 2023.

Thanking you,

Yours faithfully,

For Dabur India Limited


(A K Jain)

EVP (Finance) and Company Secretary

Encl: as above





Update for Quarter ended March 31, 2023 (Q4 FY23)

This update provides an overall summary of the performance and demand trends witnessed during the quarter ended March 31, 2023 (Q4 FY23). 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 March 31, 2023.

The demand trajectory across both urban and rural markets in India has shown a slight improvement sequentially, although it falls short of a full recovery. While urban markets have returned to positive volume growth, rural markets still remain muted. Despite near term consumption pressure, there are some green shoots which are emerging such as moderating inflation, improving consumer confidence and increase in government spending.

In such a scenario, Dabur's India business is expected to report mid-single digit revenue growth. F&B business continues to trend at robust levels and will report strong double-digit growth. Despite navigating high base of last year due to Omicron, Healthcare portfolio is expected to be in the positive growth trajectory. HPC will report low single digit revenue growth on account of slowdown in the personal care categories. Our brands continued to record gain in market shares in most of the segments.

International business is expected to register high single-digit growth in constant currency. However, due to currency headwinds in Egypt and Turkey, the reported growth in INR will be impacted. While there are short term pressures, we are restructuring our distribution network in key markets and increasing investments behind our brands which will benefit us in the long term.

The quarter also marks the consolidation of Badshah Masala (effective 2nd January 2023). The business is in the process of being integrated and is tracking as per expectations.

Overall, Dabur's consolidated revenue is expected to report mid-single digit growth during the quarter.

Inflation continued to cool off for most of our commodities. India gross margins are expected to show an improvement, but Consolidated gross margin will be impacted mainly due to currency headwinds in International Business. We have also strategically increased our spends behind our brands, leading to short term pressure on the operating margin, which is expected to be lower by around 200-250 bps as compared to Q4 FY22.

While the environment has been challenging, the fundamentals of the business continue to be resilient. We will continue to invest strongly behind Power Brands, Innovation, Distribution expansion and a robust back end which will enable us to increase our market shares and achieve profitable and sustainable growth.

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 2021-22, Dabur recorded consolidated revenue from operations of INR 10,889 crore and consolidated profit after tax of INR 1,742 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.

