



Ref: SEC/SE/2022-23  
Date: January 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 – Q3 FY2022-23**

Dear Sir/Madam,

Please find enclosed an update on the performance and demand trends witnessed during the quarter ended December 31, 2022 (Q3 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 December 31, 2022.

Thank you.

Yours faithfully,  
For **Dabur India Limited**

  
(A.K Jain)

**Executive V P (Finance) and Company Secretary**

Encl: as above





## Update for Quarter ended December 31, 2022 (Q3 FY23)

*This update provides an overall summary of the performance and demand trends witnessed during the quarter ended December 31, 2022 (Q3 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 December 31, 2022.*

Demand trends for the industry remained weak during Q3 FY23 with rural markets continuing to remain under pressure. This was further accentuated by late onset of winter in north India. However, early signs of moderate recovery were visible towards latter part of the quarter coupled with some abatement in inflation. The improving macroeconomic environment, positive steps being taken by the government and the expected stimulus of the upcoming Union Budget should help speed up the recovery of the industry.

On account of challenging macro-economic environment and muted category growths in the quarter, Dabur's India business is expected to report low to mid-single digit revenue growth. Healthcare portfolio returned to positive growth trajectory, still navigating high bases of the pandemic. F&B business continues to trend at robust levels. During the quarter, F&B's growth will see some moderation on account of early onset of the festive season.

Continuing the trend of double-digit CAGRs of the business in H1 FY23, the 3-year CAGRs in this quarter will be in high single digits for HPC and Healthcare and double digits for Food & Beverages.

The organized channels of Modern Trade and E-commerce continued to report double digit growth. Rural markets showed early signs of recovery towards the end of the quarter and could be further bolstered by the upcoming harvest season, MSPs and expected spending by the government.

International Business is expected to post double-digit revenue growth during the quarter in constant currency. However, due to currency headwinds in Turkey and Egypt, the reported growth in INR would be impacted. Overall, the consolidated revenue is expected to report low to mid-single digit growth.

Inflation started to cool off during the quarter. As a result, gross margins will be marginally better sequentially. The adverse currency movements in International Business and inflation will lead to near term impact on operating margin, which is expected to be lower by 200-250 bps as compared to Q3 FY22.

While the environment has been challenging, the company has stayed the course and continues to invest strongly behind Power Brands, Innovation, Distribution expansion and a strong back end which will enable us to improve 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.*

