



Ref: SEC/SE/2024-25  
Date: October 1, 2024

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

Listing Department  
**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 FY2024-25**

Dear Sir/Madam,

Please find enclosed an update on the performance and demand trends witnessed during the quarter ended September 30, 2024 (Q2 FY25).

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, 2024.

Thanking you,

Yours faithfully  
For **Dabur India Limited**

  
(Saket Gupta)  
Company Secretary and Compliance Officer

Encl: as above



## Update for Quarter ended September 30, 2024 (Q2 FY25)

*This update provides an overall summary of the performance and demand trends witnessed during the quarter ended September 30, 2024 (Q2 FY25). 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, 2024.*

While demand trends were witnessing some improvement, heavy rain and floods across parts of the country impacted out of home consumption and consumer offtake during Q2FY25. Due to this we saw some impact on our business especially in the beverage category.

During last few quarters we have seen disproportionately higher growth in organized channels viz. MT, Ecommerce and Quick Commerce which has led to increase in inventory levels in the General Trade (GT) channel impacting the distributor ROI. The company has taken an important strategic decision to correct distributor inventory in the GT channel and improve their ROI. This proactive step, while leading to a temporary decline in topline, is essential for the long-term health and hygiene of our business.

On account of this correction, the company is expected to post a mid-single digit decline in consolidated revenue for the quarter. While this correction has happened in India business, the international business is expected to register double digit constant currency growth in topline. Badshah Masala business continued to perform well growing in double digits during the quarter.

In line with our commitment to continue to invest behind our brands, the A&P investments continued during the quarter. However, as a result of a lower primary sales, our profitability will be impacted during the quarter and the operating margin for the quarter is expected to decline in the range of mid to high teens due to deleverage and continued investment behind brands. This temporary corrective action is a necessary step to strengthen the GT channel and enhance our efficiency and growth going forward.

We will continue to invest strongly in marketing and media initiatives, building distribution infrastructure and enhancing our backend capability. By streamlining the GT channel and with the strong growth momentum in alternate channels we expect revenue growth to revive from October 2024 onwards.

We are delighted to announce that our score on Dow Jones Sustainability Index (DJSI) has significantly improved from 72 to 81, reflecting our unwavering commitment to sustainability and responsible governance. This marks a 170% improvement in our score over last 2 years and underscores our strategic initiatives aimed at enhancing environmental stewardship, social responsibility & robust governance practices.

## **About Dabur India Ltd**

Dabur India Limited is one of India's leading FMCG Companies. Building on a legacy of quality and experience for 140 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 2023-24, Dabur recorded consolidated revenue from operations of INR 12,404 crore and consolidated profit after tax of INR 1,843 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.*

