



Date: January 04, 2024

To,
Corporate Relations 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 FY2023-24

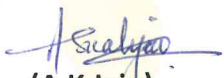
Dear Sir/Madam,

Please find attached an update on the performance witnessed during the quarter ended December 31, 2023 (Q3 FY24).

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, 2023.

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, 2023 (Q3 FY24)

This update provides an overall summary of the performance and demand trends witnessed during the quarter ended December 31, 2023 (Q3 FY24). 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, 2023.

The Quarter witnessed sequential improvement in demand trends although rural growth was still lagging urban growth. Early signs of revival in consumption are visible with improving trends in volumes. With pricing growth remaining subdued due to price increases in base year, growth is largely volume led.

Dabur's consolidated revenue is expected to register mid to high single digit growth during Q3 FY24.

In India business, F&B segment is expected to grow in high-single digits and HPC is expected to record growth in mid-single digit. Because of delay in onset of winter season, we anticipate the Health Care business to grow in low to mid single digit. Badshah Masala continued to perform well and is expected to post strong volume led growth in high twenties.

Our International Business is expected to register double-digit growth in constant currency terms, led by good momentum in MENA region.

Gross margins are likely to expand, led by moderating inflation and cost-saving initiatives. A significant portion of gross margin expansion will be channelled into enhancing advertising and promotion (A&P) spends. Consequently, operating profit is expected to grow slightly ahead of the revenue and post an improvement in Y-o-Y operating margins.

In summary, we expect recovery of consumption in both urban and rural markets in India due to improving macro indicators, increase in government expenditure and positive consumer sentiment. We remain committed to driving ahead of category performance of our business segments and gain market shares across our portfolio. The focus on brand building, enhancement of digital capability, increasing distribution footprint and efficiency enhancement continues which will be the enablers for continued profitable growth and value creation.

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 2022-23, Dabur recorded consolidated revenue from operations of INR 11,530 crore and consolidated profit after tax of INR 1,707 crore.

For further information please contact:

Gagan Ahluwalia

Email: gagan.ahluwalia@dabur.com

Ayush Goyal

Email: ayush.goyal@dabur.com

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 from those expressed or implied.

Ahluwalia