

Ref: SEC/SE/2023-24

Date: May 29, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended March 31, 2023, issued by M/s Chandrasekaran Associates, Secretarial Auditors of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,

For Dabur India Limited


(A K Jain)

EVP (Finance) and Company Secretary

Encl: a/a



**SECRETARIAL COMPLIANCE REPORT OF DABUR INDIA LIMITED FOR THE FINANCIAL YEAR
ENDED MARCH 31, 2023**

To,
The Board of Directors
Dabur India Limited
8/3, Asaf Ali Road
New Delhi-110002

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Dabur India Limited ("the listed entity" or "the Company"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2023 ("**Review Period**") in respect of compliance with the applicable provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") to the extent applicable;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- (d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 to the extent applicable; **Not Applicable during the review period.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulation, 2021 to the extent applicable;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable;
- (h) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder to the extent of Regulations 74 and 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 to the extent applicable;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to the obligations of the Issuer Company);

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and whenever required and affirm that:

S. No.	Particulars	Compliance Status (Yes/No/N.A)	Observations/Remarks by PCS.
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) and notified by Ministry of Corporate Affairs.	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under Securities Exchange Board of India ('SEBI') Regulations are adopted with the approval of Board of Directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	
5.	<u>To examine details related to Subsidiaries of listed entity:</u> <ul style="list-style-type: none"> a) Identification of material subsidiary companies. 	Yes	



	b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Not Applicable.	No related party transaction has been subsequently approved/ratified/rejected by the Audit committee.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.	Yes	Except as mentioned at point no 1, 2 and 3 in the table given below under point (a).
12.	Additional Non-compliances, if any: No any Additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Except as mentioned at point no 1, 2 and 3 in the table given below under point (a).

Further, based on the above examination, we hereby report, during the review period that:

- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-



S. No	1
Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Pursuant to the provisions of SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, Initial disclosure, and annual disclosure (" Collectively referred as disclosures ") in the prescribed format therein shall form part of Annual Audited Financial Results of the Company.
Regulation/ Circular No.	SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
Deviations	Abovesaid disclosures were not forming part of the Annual Audited Financial Results of the Company for quarter and financial Year ended March 31, 2022.
Action Taken by	Not Applicable.
Type of Action (Advisory/ clarification/ fine/ Show cause notice/ Warning letter etc.)	Not Applicable.
Details of Violation	Abovesaid disclosures were not forming part of the Annual Audited Financial Results of the Company for quarter and financial Year ended March 31, 2022.
Fine Amount	Not Applicable.
Observations/ Remarks of the Practicing Company Secretary	Abovesaid disclosures were not forming part of the Annual Audited Financial Results of the Company for quarter and financial Year ended March 31, 2022.
Management Response	Abovesaid disclosures were made by the Company to Stock Exchanges on April 13, 2022, which inadvertently could not form part of the Annual Audited Financial Results of the Company submitted to Stock Exchanges on May 05,2022. The Company vide its letter dated August 03, 2022, re-submitted these disclosures to Stock Exchanges with a request to consider such disclosures to form part of the Annual Audited Financial Results of the Company for quarter and financial Year ended March 31, 2022 as submitted on May 05, 2022.
Remarks	Not Applicable.

S. No	2
Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Pursuant to the provisions of SEBI Operational Circular dated August 10, 2021, intimation with respect to the payment status of redemption of commercial paper is required to be given within 24 hours from the date of payment to the Stock Exchange where the commercial paper of the Company are listed.
Regulation/ Circular No.	SEBI Operational Circular dated August 10, 2021, updated as on April 13, 2022.
Deviations	Intimation with respect to payment status of redemption of commercial paper was required to be given to the National Stock Exchange of India Ltd. ("NSE") within 24 hours from the date of payment of commercial paper (i.e. December 14, 2021). However, the same was given by the Company to the NSE on February 21, 2022.
Action Taken by	NSE.
Type of Action (Advisory/ clarification/ fine/ Show cause notice/ Warning letter etc.)	NSE vide its notice dated September 27, 2022, imposed a fine of Rs. 80,240/ (inclusive of GST) on the Company for the delay in the aforesaid submission to the NSE. Further, the Company had vide their letter dated October 11, 2022, requested NSE to waive off the fine imposed for said intimation and NSE vide its letter dated March 01, 2023 has considered favourably the request for waiver of fine and the fine has been waived off.



Details of Violation	Intimation with respect to payment status of redemption of commercial paper was required to be given to the NSE within 24 hours from the date of payment of commercial paper (i.e., December 14, 2021). However, the same was given by the Company to the NSE on February 21, 2022.
Fine Amount	INR 80, 240/- (inclusive of GST).
Observations/ Remarks of the Practicing Company Secretary	The Company has delayed the submission with respect to the payment status of redemption of commercial paper of the Company. Further, the Company had vide their letter dated October 11, 2022 requested NSE to waive off the fine imposed for said intimation and NSE vide its letter dated March 01, 2023 has considered favourably the request for waiver of fine and the fine has been waived off.
Management Response	The Company had made full payment on redemption of Commercial Paper on maturity but inadvertently submitted delayed information to Stock Exchanges. Company`s application for waiver of fine was considered favourably by NSE and the fine has been waived off.
Remarks	Not Applicable

S. No	3
Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Pursuant to the provisions of Regulation 60 of the Listing Regulations, the listed entity is required to give a notice with respect to the fixation of record date for the purpose of payment of interest, dividend and payment of redemption or repayment amount of non-convertible securities, in advance of at least seven working days (excluding the date of intimation and the record date), to the Stock Exchange where the Non-Convertible Securities of the Company are listed.
Regulation/ Circular No.	Regulation 60 of the Listing Regulations.
Deviations	The Company has made a submission for specifying the record date for the payment of interest on Non-Convertible Debentures issued by the Company, on October 03, 2022 which should have been given by the Company on or before September 27, 2022, in terms of the Regulation 60 of the Listing Regulations.
Action Taken by	NSE.
Type of Action (Advisory/ clarification/ fine/ Show cause notice/ Warning letter etc.)	NSE vide its notice dated November 30, 2022, imposed a fine of Rs. 11,800/ (inclusive of GST) on the Company for the aforesaid delayed submission. Further, as confirmed by the management of the Company, they have vide letter dated December 02, 2022, requested NSE to waive off the fine and response of the NSE is awaited as on the date of this report.
Details of Violation	The Company has made a submission for specifying the record date for the payment of interest on Non-Convertible Debentures issued by the Company, on October 03, 2022 which should have been given by the Company on or before September 27, 2022, in terms of the regulation 60 of the Listing Regulations.
Fine Amount	INR 11, 800/- (inclusive of GST).
Observations/ Remarks of the Practicing Company Secretary	The Company has made a submission for specifying the record date for the payment of interest on Non-Convertible Debentures issued by the Company, on October 03, 2022 which should have been given by the Company on or before September 27, 2022, in terms of the regulation 60 of the Listing Regulations.
Management Response	Submission to NSE was inadvertently delayed by 3 working days for which Company has applied to NSE for granting waiver. Reply from NSE is awaited.
Remarks	Not Applicable.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisor y/ clarification/ fine/ Show cause notice/ Warning letter etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable during the review period.										

(c) The listed entity has suitably included the conditions as mentioned in para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of appointment of its Statutory Auditors.

**For Chandrasekaran Associates
Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No: 1428/2021

Rupesh Agarwal



Rupesh Agarwal
Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

UDIN: A016302E000261921

Date: *May 04, 2023*

Place: Delhi