



# Investor Presentation

## February 2024



# Agenda



Dabur – Brief Overview



FY23 & Q3 FY24  
Performance Overview

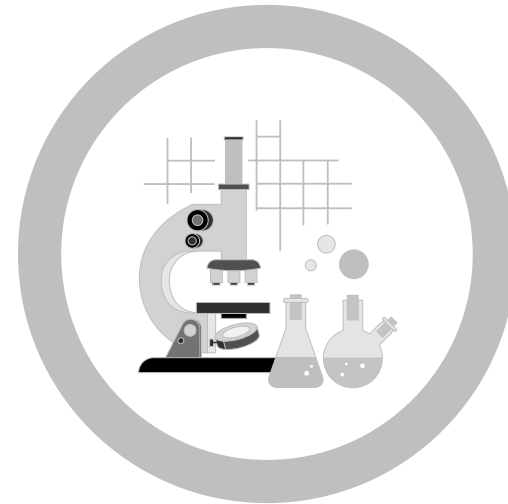


Strategic Pillars

# Agenda



Dabur – Brief Overview

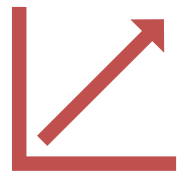


FY23 & Q3 FY24  
Performance Overview



Strategic Pillars

# Dabur – A Leader in Ayurveda and Natural Healthcare



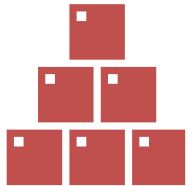
Market Cap:  
Around INR 1 tn  
(USD 12 bn)



Established in 1884 –  
139 years of trust and  
heritage



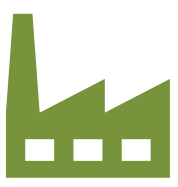
Strong overseas presence  
with ~25% contribution



Among the Top 4 FMCG  
companies in India



One of the largest distribution  
network in India, covering  
~7.9 mn outlets



22 world class  
manufacturing facilities

# Manufacturing Presence in India

# 14

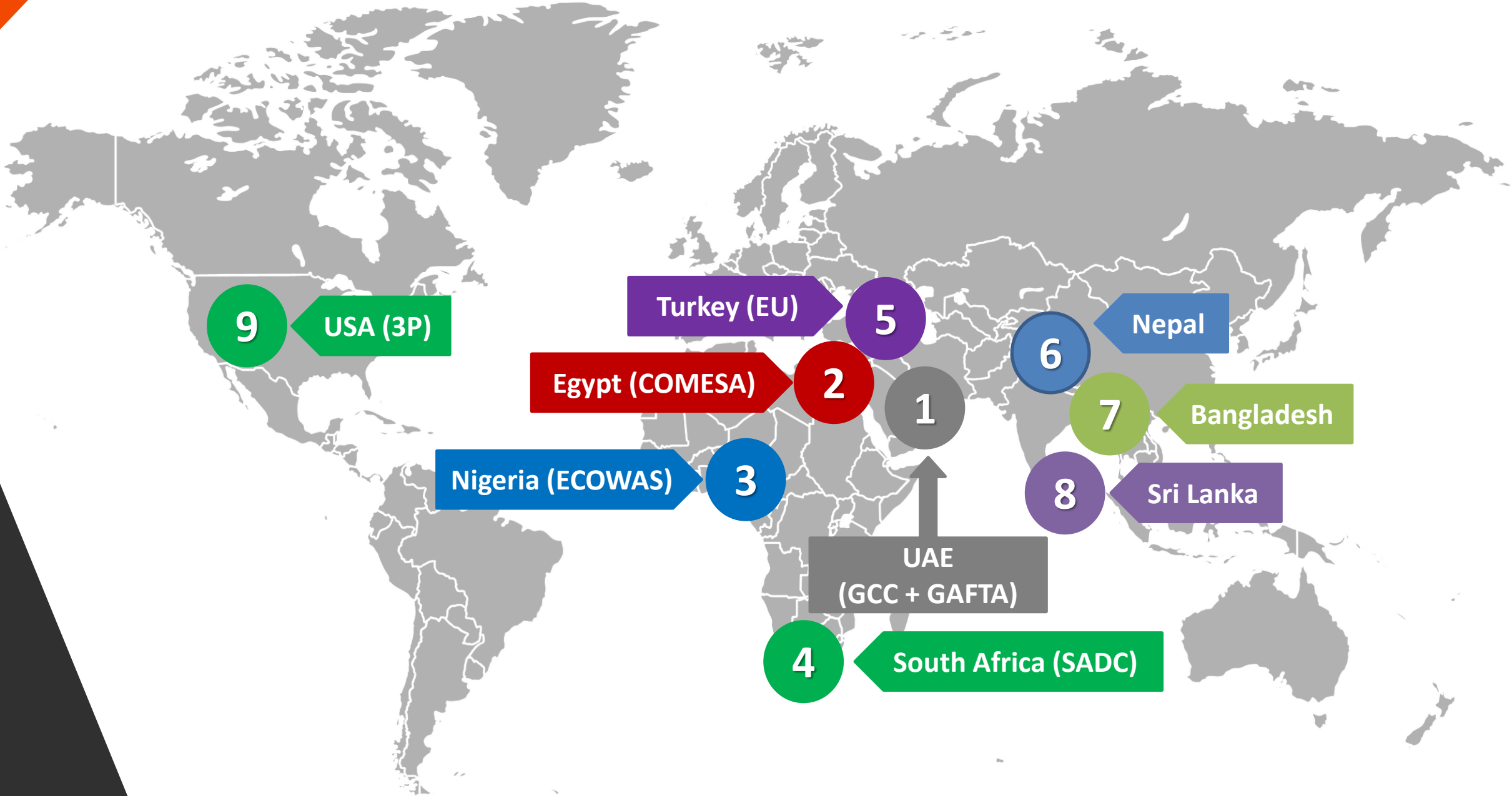
Manufacturing facilities in India



# Manufacturing Presence in Overseas Markets

8

Owned Manufacturing facilities overseas



# Business Structure



Domestic Business

75%

International Business

25%

Power Brands



Power Brands



Key Brands



# 1 billion club brands

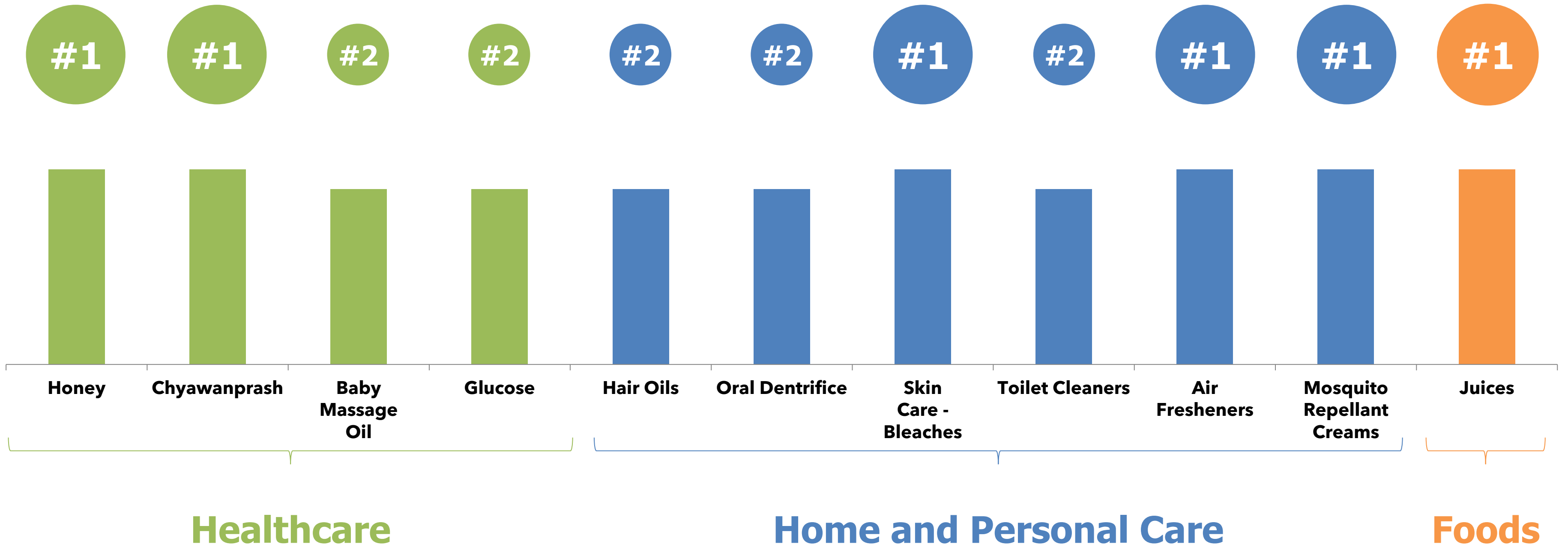
Revenue	Brands						
>1,500 cr							
1,000-1,500 cr							
500-1,000 cr							
100-500 cr (17 brands)							
							
							






# Market Leadership in Domestic Business

Leading position in key categories across verticals

*#Relative Competitive Position*



# Market Leadership in International Business

	#1	#2	#3
 <p><b>Saudi Arabia</b></p>	<p><b>Hair Oil</b>  <b>Hair Cream</b>  <b>Hair Gel</b>  <b>Hair Mask</b></p>		<p><b>Hair Serums</b>  <b>Depilatories</b></p>
 <p><b>Egypt</b></p>	<p><b>Hair Oil</b>  <b>Hair Cream</b>  <b>Hair Mask</b></p>	<p><b>Hair Gel</b></p>	<p><b>Hair Serums</b></p>
 <p><b>United Arab Emirates</b></p>	<p><b>Hair Oils</b>  <b>Hair Cream</b>  <b>Hair Gel</b>  <b>Hair Mask</b></p>	<p><b>Hair Serums</b>  <b>Depilatories</b></p>	<p><b>Toothpaste</b></p>

# Agenda



Dabur – Brief Overview



**FY23 & Q3 FY24  
Performance Overview**

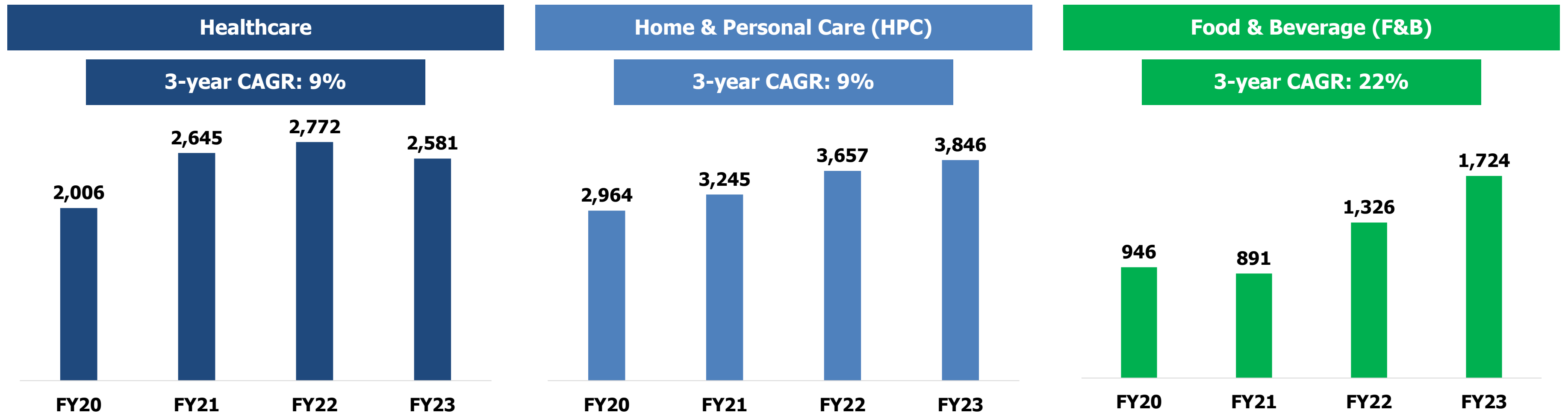
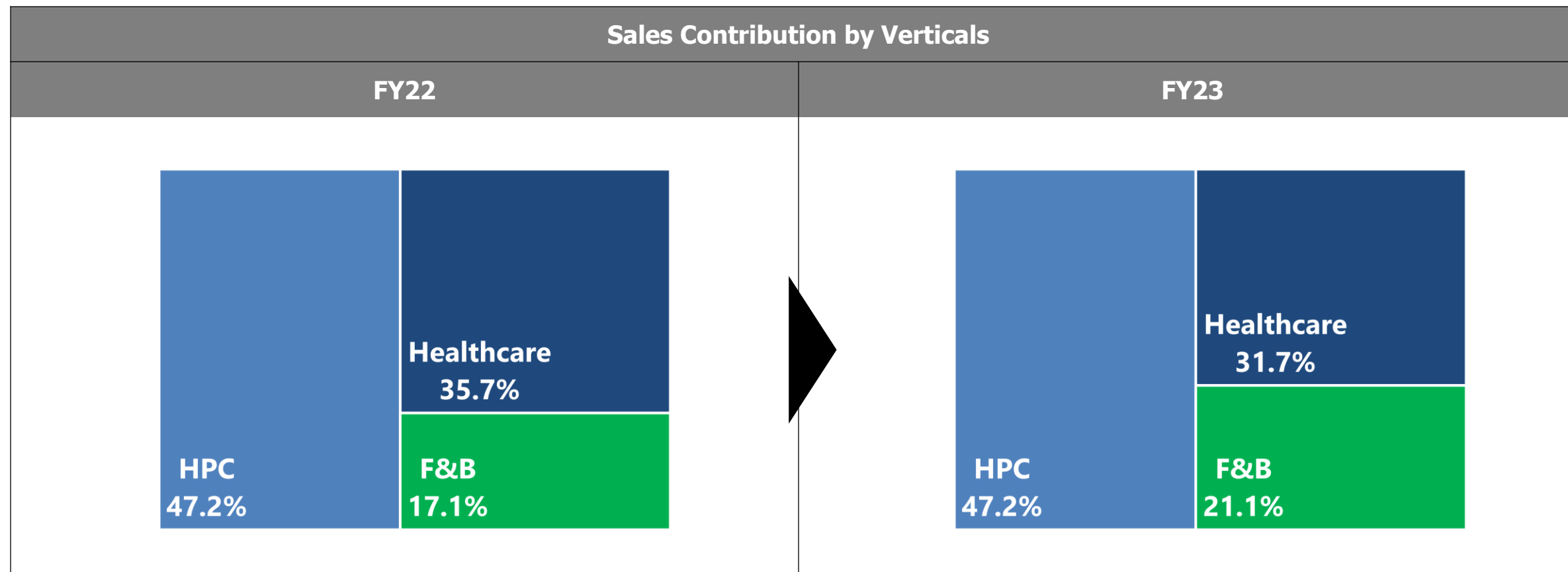


Strategic Pillars

# FY23 | Performance Highlights

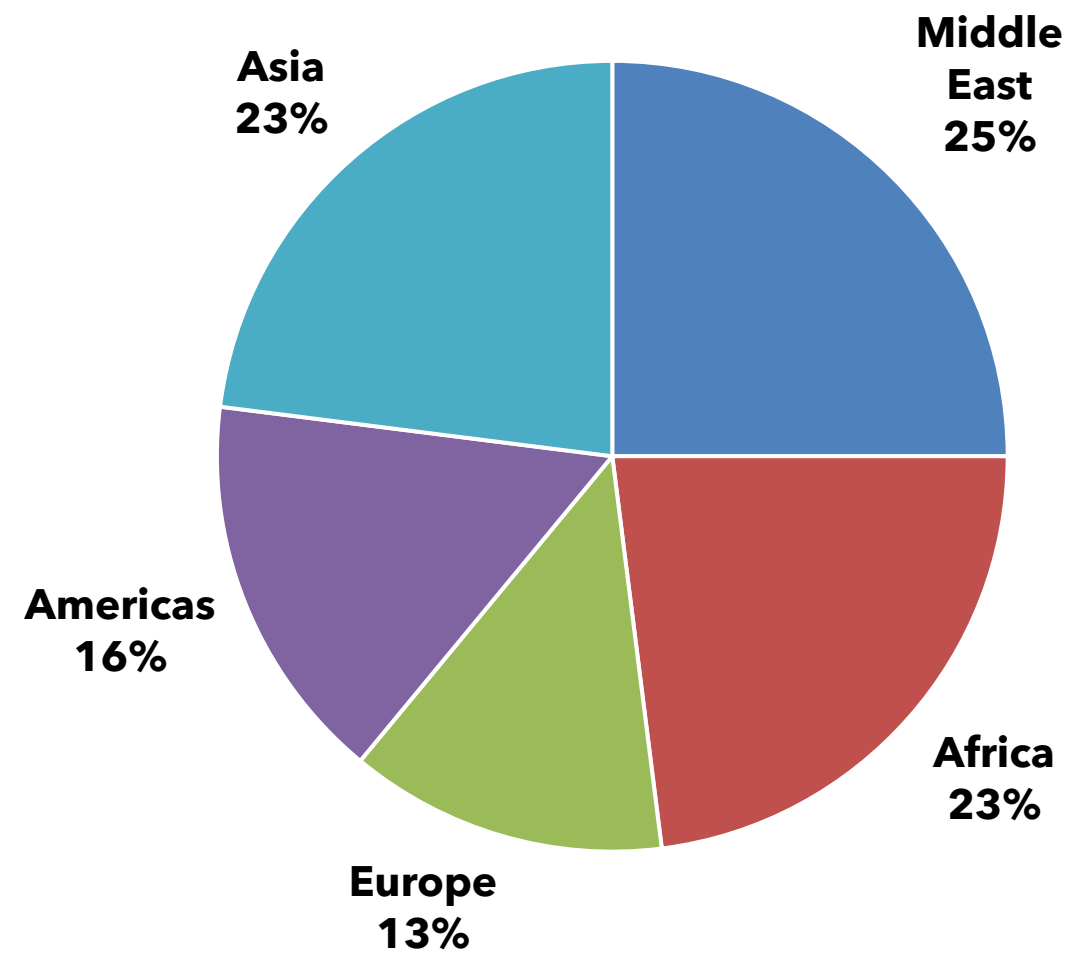
Consol Revenue crosses INR 11,000 cr to close FY23 at	Consol Revenue Growth in FY23	Consol Revenue 3-year CAGR
<b>INR 11,530 cr</b>	<b>5.9%</b>	<b>10%</b>
India Business crosses 8,500 cr to close the FY23 at	India Business Revenue Growth in FY23	India Revenue 3-year CAGR
<b>INR 8,684 cr</b>	<b>6.2%</b>	<b>11%</b>
Consol Operating Profit in FY23	Operating Profit Margin in FY23	Consol Profit in FY23
<b>INR 2,164 cr</b>	<b>18.8%</b>	<b>INR 1,707 cr</b> (PAT Margin: 14.8%)

# FY23 | Domestic FMCG Business Growth – By Verticals



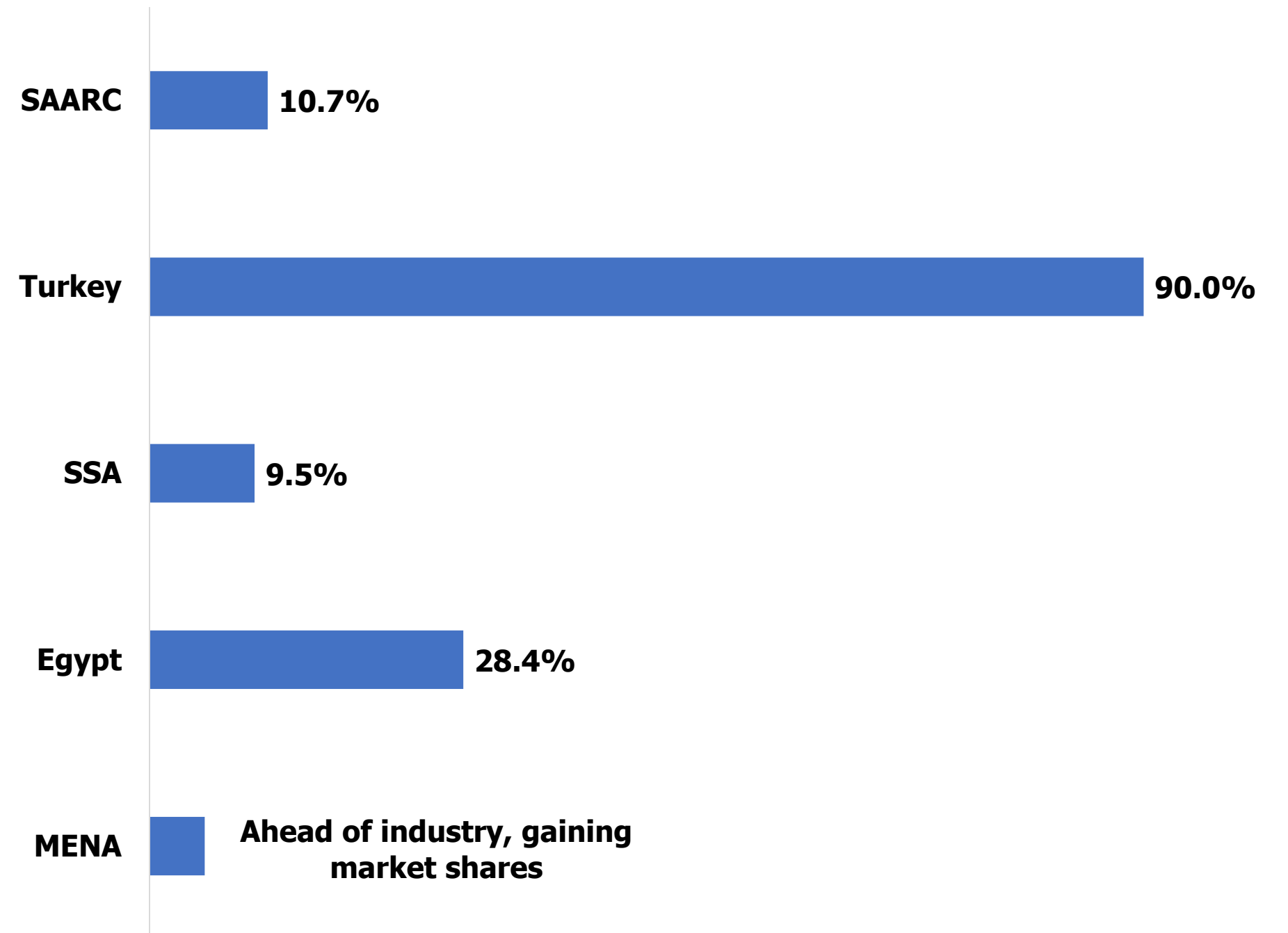
# FY23 | International Business – Performance Overview

International Business  
FY23 Revenue Breakdown



International Business grew by 11% in CC terms

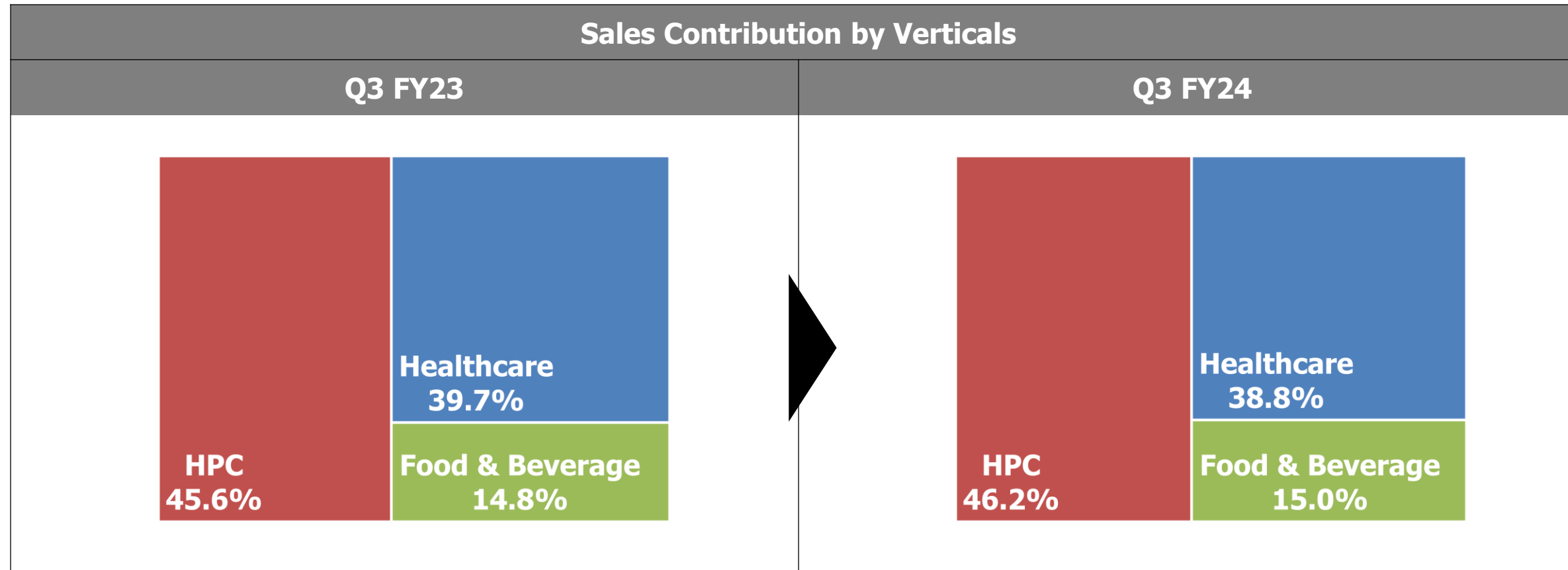
FY23 Constant Currency Growth %



# Q3 FY24 | Performance Highlights

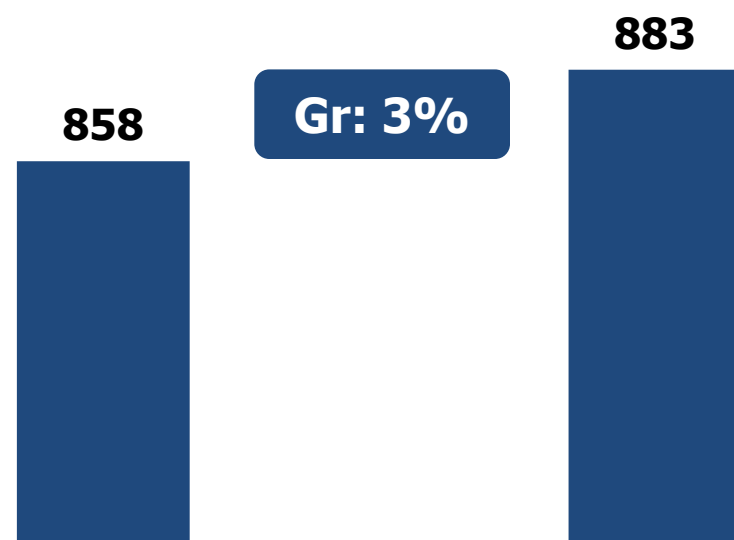
Consol Revenue crosses INR 3,000 cr to close Q3 at <b>INR 3,255 cr</b>	Consol Revenue Growth <b>7%</b> (CC growth of 9.6%)	Consol Revenue 4-year CAGR <b>8.5%</b>
India Business Revenue <b>INR 2,414 cr</b>	India Business Revenue Growth <b>5.1%</b>	India Revenue 4-year CAGR <b>8.4%</b>
Consol Operating Profit <b>INR 668 cr</b>	Operating Profit Growth <b>9.5%</b>	Operating Profit Margin <b>20.5%</b> (50 bps increase)
Reported PAT after Minority <b>INR 514 cr</b>	PAT Growth <b>8%</b>	Ex-Legal Cost & Badshah Amortization, PAT growth of <b>15%</b>

# Q3 FY24 | Domestic FMCG Business Growth – By Verticals



## Healthcare

4-year CAGR : 7%

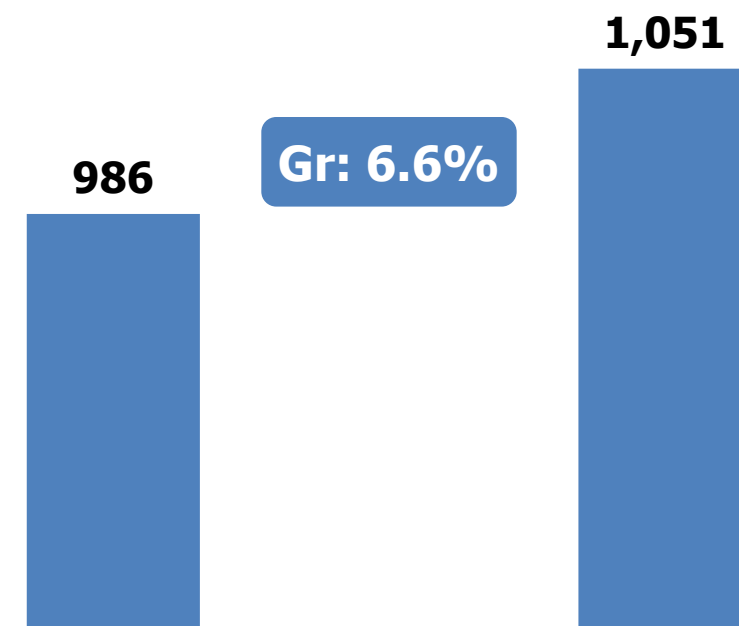


Q3 FY23

Q3 FY24

## Home & Personal Care (HPC)

4-year CAGR: 8.2%

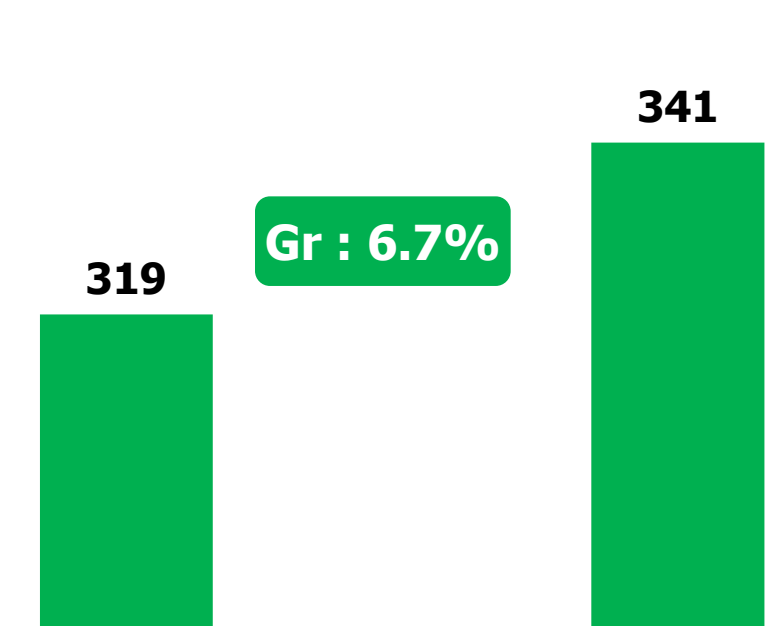


Q3 FY23

Q3 FY24

## Food & Beverage (F&B)

4-year CAGR: 13%

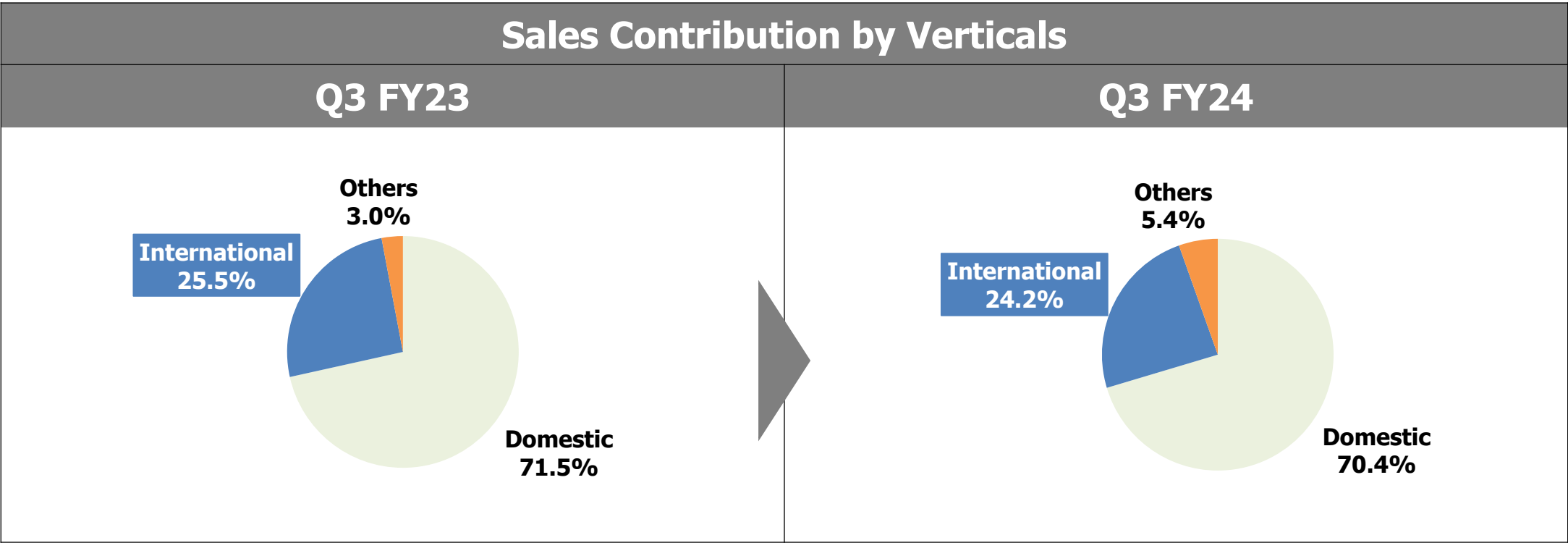


Q3 FY23

Q3 FY24

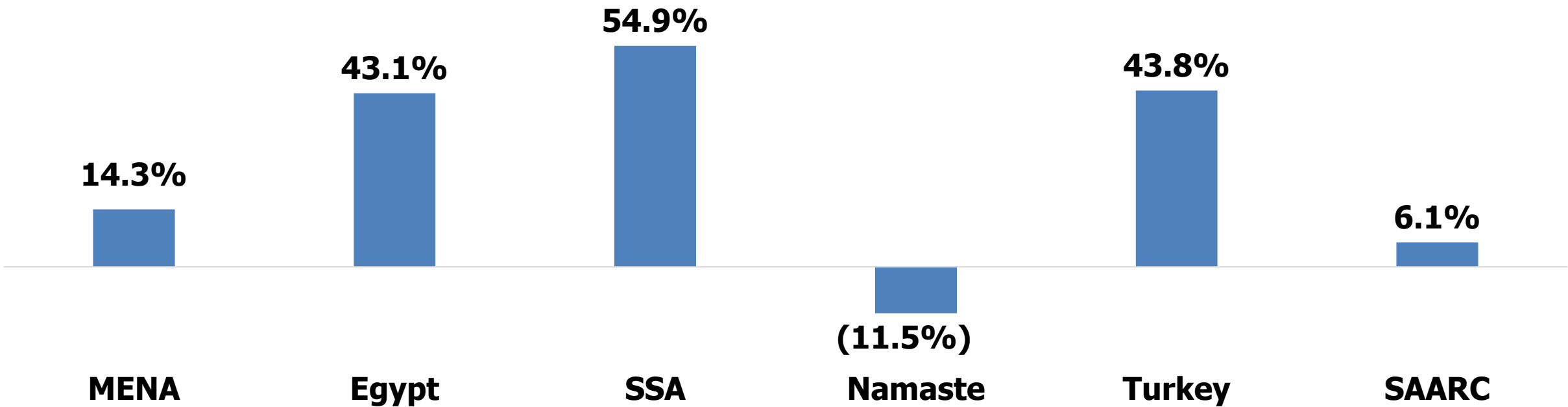


# Q3 FY24 | International Business – Performance Overview



**International Business grew by 11.7% in CC terms**

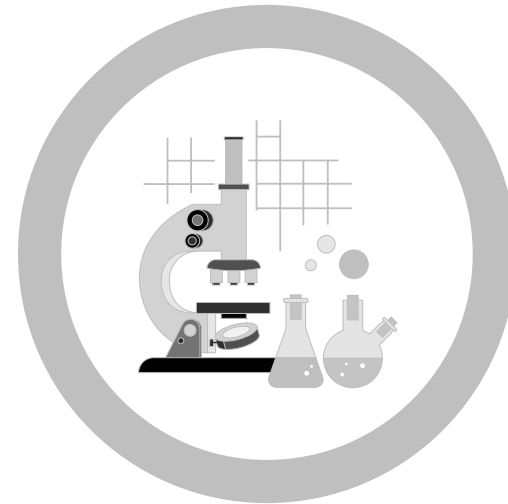
**Q3 FY24 Constant Currency Growth %**



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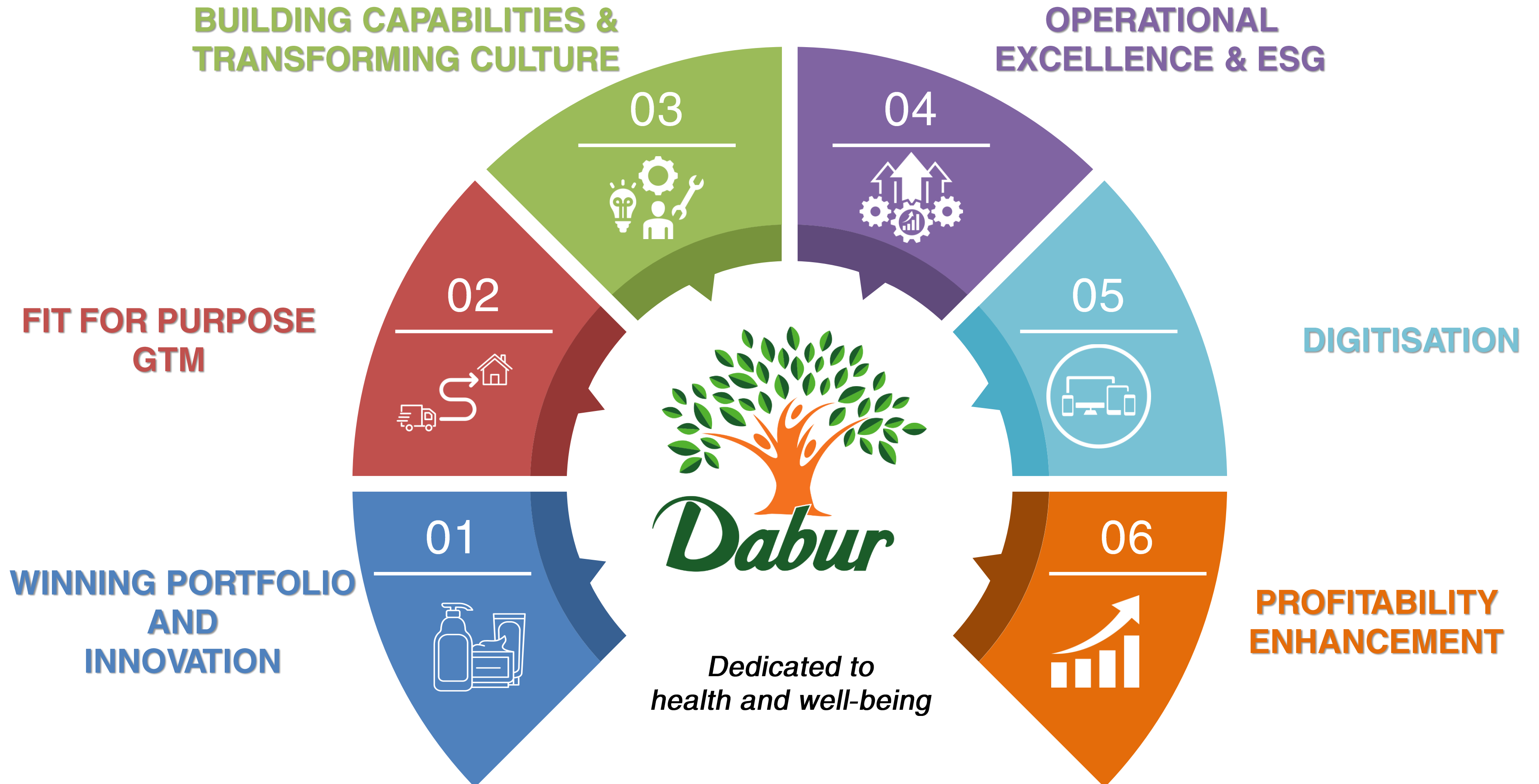


FY23 & Q3 FY24  
Performance Overview

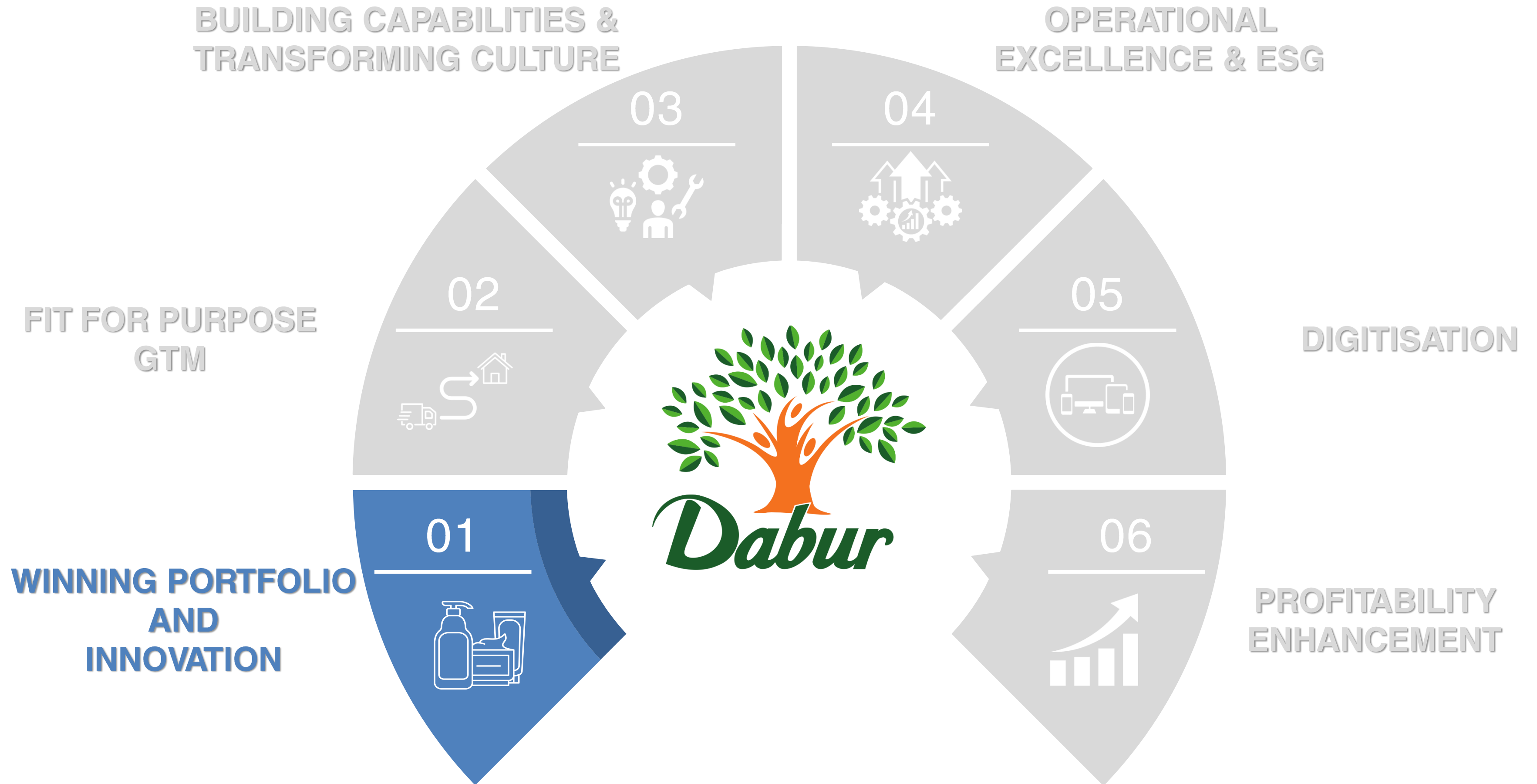


Strategic Pillars

# Business **Metamorphosis** continues



# Business **Metamorphosis** continues



# 1 WINNING PORTFOLIO AND INNOVATION FOR CHANGING INDIA

1



Restaging Core  
For Younger India

2



Power Brands to Power  
Platforms

3



Expansion of Existing  
Categories/ Entry into  
Adjacencies

4



Focusing on Digital with  
increasing prominence

1

# Stronger Scientific Claims



Restaging Core  
For Younger India

Dabur Amla:  
**2X**  
**Stronger**  
**Hair**

World's No. 1  
Hair Oil



Dabur  
Chyawanprash:

**Strength to**  
**Fight 100+**  
**Diseases**

**3x Immunity**  
Scientifically Tested



Dabur Red  
Toothpaste:

**3X Better**  
**Gum care,**  
**Plaque, Stain-**  
**removal**



Stronger Scientific Claims

Increasing Relevance through  
New Age Formats

Aspirational Packaging

Dabur Lal Tail:  
**2X faster**  
**physical**  
**growth**



Dabur Honitus:

**Clinically tested**  
**Fast Relief**

**Starts Action on Cough**  
**from 15 mins**



Odomos:  
**99.9%**  
**Protection**



# Increasing Relevance through New Age Formats

1



Restaging Core  
For Younger India

Stronger Scientific Claims

Increasing Relevance through  
New Age Formats

Aspirational Packaging



Format Extension

Variant Extension

## Dabur Honitus®



Cough Drops



Hot Sip  
( Kaadha powder )



RISE initiative  
West



Blister Lozenges  
Premiumisation



Tea Bags



Sugar Free  
Variant

# Increasing Relevance through New Age Formats

1



Restaging Core  
For Younger India

Stronger Scientific Claims

Increasing Relevance through  
New Age Formats

Aspirational Packaging

Format  
Extension



Mosquito Repellent  
Spray



Mosquito Repellent  
Gels



Fabric Roll on



Mosquito Repellent  
Lotions



Extension  
into  
Naturals



Odomos Naturals

Entry into New  
age formats



Odomos LVP



Odomos  
Insecticides



Odomos  
Racquets



# Aspirational Packaging

1



Restaging Core  
For Younger India

Stronger Scientific Claims

Increasing Relevance through  
New Age Formats

Aspirational Packaging



# Aspirational Packaging

1



Restaging Core  
For Younger India



Stronger Scientific Claims

Increasing Relevance through  
New Age Formats

Aspirational Packaging



# Transition from Power Brands to Power Platforms | F&B



**Real Nectars – 100% Activ**



**Real Mango Drink**

**Real Nectars**



**Real PET**

**Real Vitamin Boost**



**Real Aloe Power**

**Real Masala Range**



**Real Plant Based Drinks**



**Real Fizzin**



**Real Milkshakes**



**Real Activ Coconut Water**



**Real Seeds/Superfoods**



**Real Peanut Butter**

# Transition from Power Brands to Power Platforms | HPC



Red Bae Fresh Gel

Red Pulling Oil



Sarson Amla

Badam Amla

Brahmi Amla

Amla Aloe Vera

Amla Kids



Premium Shampoo Range (Onion & Olive)

Neelibhringa21 Hair Oil

International Range

# Transition from Power Brands to Power Platforms | Healthcare



Health Variants



Organic Honey



Honey Tasties (Spreads)



Himalayan Honey



Chyawanprakash



DCPK Tablets



Gur Chyawanprash



Kesar Prash



Variants  
(Chatcola, Limcola)



Maha Candy (Albela Aam,  
Chulbuli Imli, ChatCola)

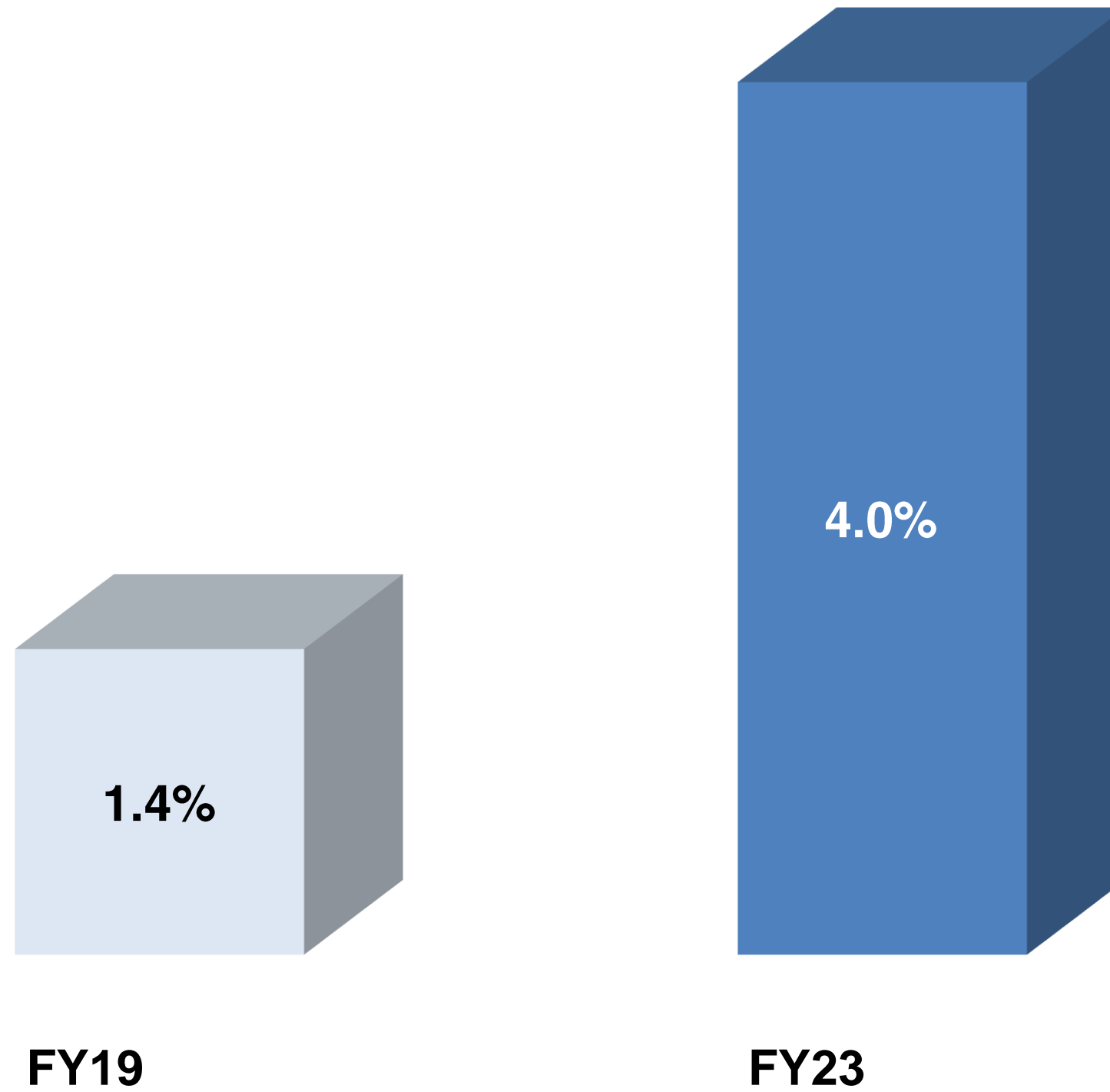


Amla Candy



Tingoli

# Innovation Pace Has Picked Up



# Scaling Existing Categories by Entry into New Adjacencies

## Therapeutics



## Baby Care



## Hair Oils



## Toothpastes



## Tea



## Foods

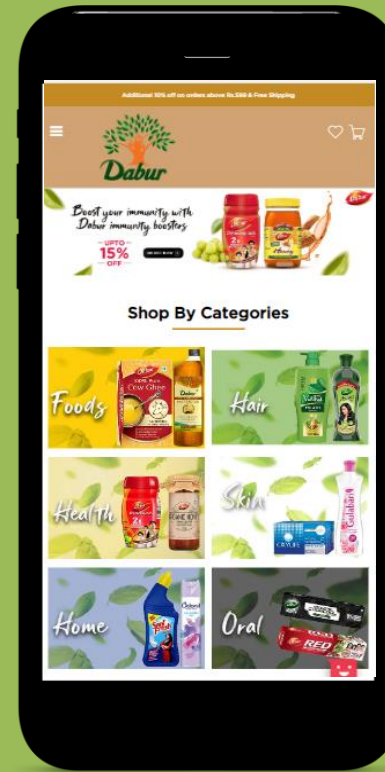


Badshah

# Digital continues to gain prominence

Spends towards digital increased to  
**31%**  
in FY23 (vs <10% in FY18)

Building a direct connect with consumers through  
**DaburShop**



New-age command center established for  
**Social Listening**



**E-commerce business**  
built up in last few years, contributing to  
**~9% of the business**  
*(best in industry)*

**771**  
Digital Campaigns in  
FY23  
leading to  
**3.4 bn Impressions & 1.4 bn Views**

Programmatic spends at  
**74%**  
**in FY23**  
*(vs <40% in FY20)*

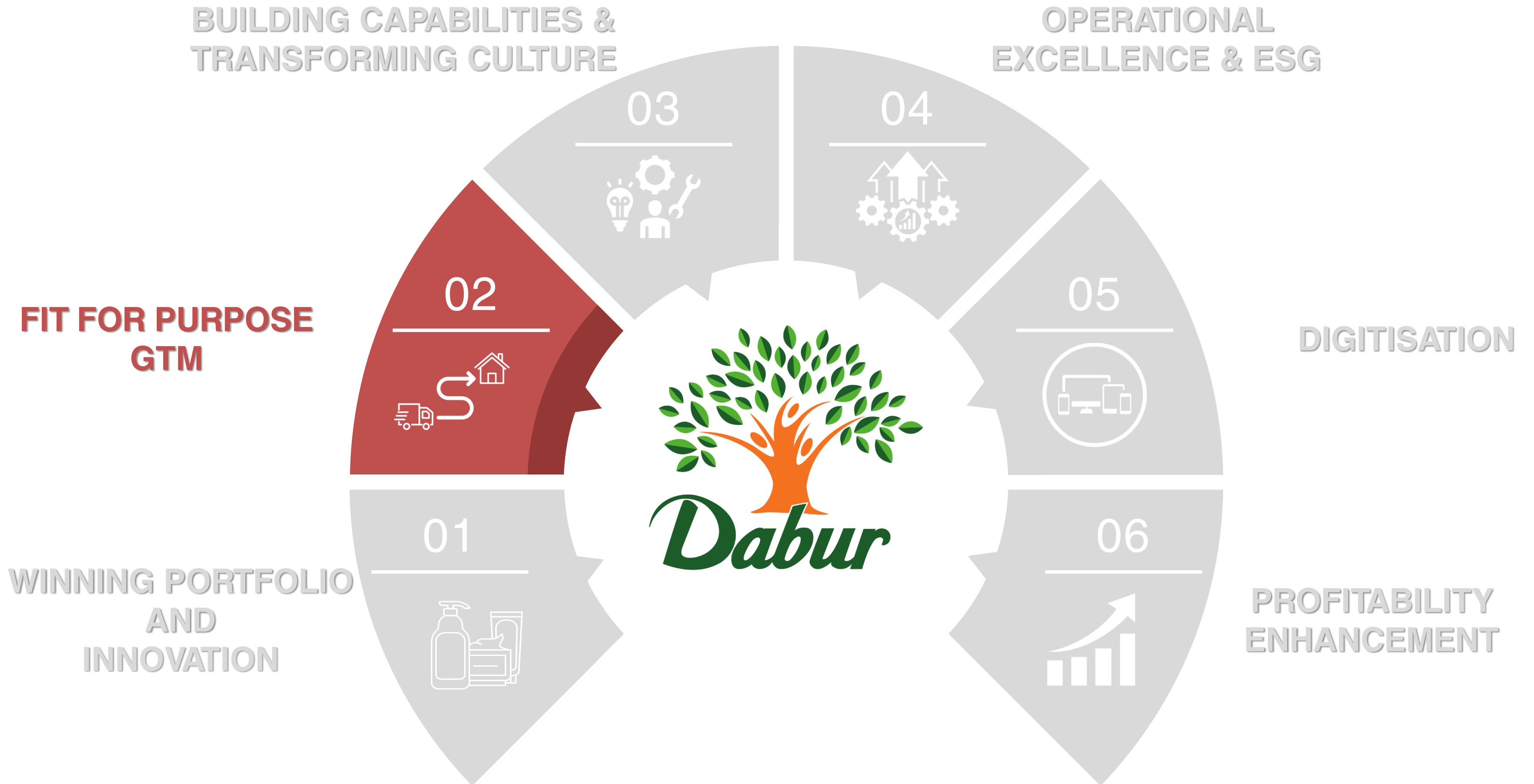
Partnering with  
**2,000+**  
**influencers**  
in India  
*(221 MN Reach, 341 MN Views in FY23)*

**46 Awards**  
in FY23





# Business **Metamorphosis** continues



# Fit for Purpose GTM

## Ghar Ghar Dabur

### Category Specific GTM

**Healthcare** +Chemist Focused

**AYR** Dr Detailing and Selling Arms

**Therapeutic**

**HPC 1** Category Specific Teams

**HPC 2**

**Beverages** Separate network in P1 Geos

**Salon** Channel Specific Teams

### Urban Business

Town Class level segmented strategy on **Infrastructure**

Consolidated/Quality/Split

### Assortment

MSL @ Town/ Outlet

### Engagement

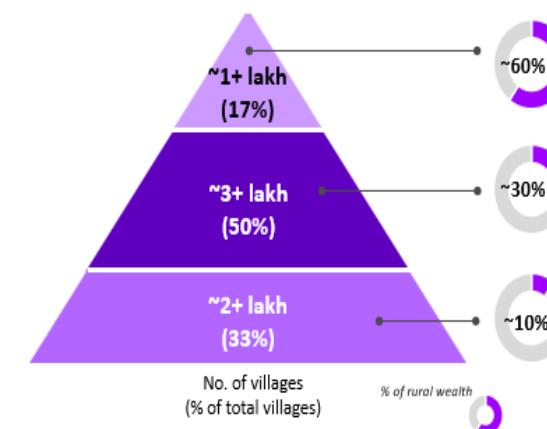
Specific Programs @ Channels

### Distribution

Direct to Total Distribution Benchmarks

### Rural Expansion and Extraction

Reaching Top 1 Lac Villages



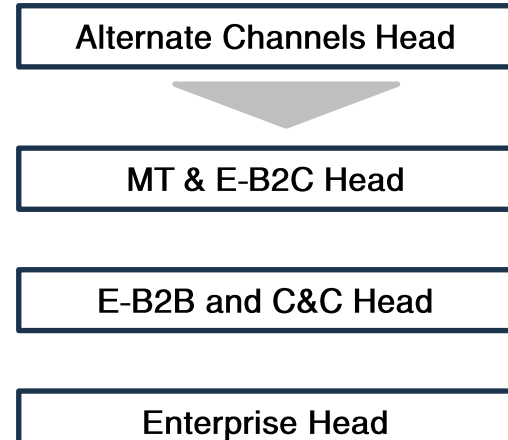
**योद्धा** VLEs for deeper reach

18,700 Yodhas Appointed



### Driving new age channels

Operation model change to strengthen and bolster the Channels



Increasing Salience of New-Age Channels

FY19 **12%** → **20%** FY23

### Become an Intelligent & Data Driven Sales Organization

Platforms at next level to identify lead measure

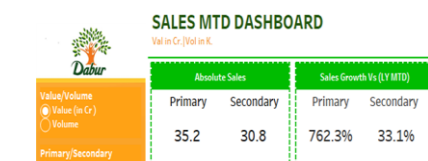
Gamification & technology driven Capability building



Rural sales Visibility



Retailer Application

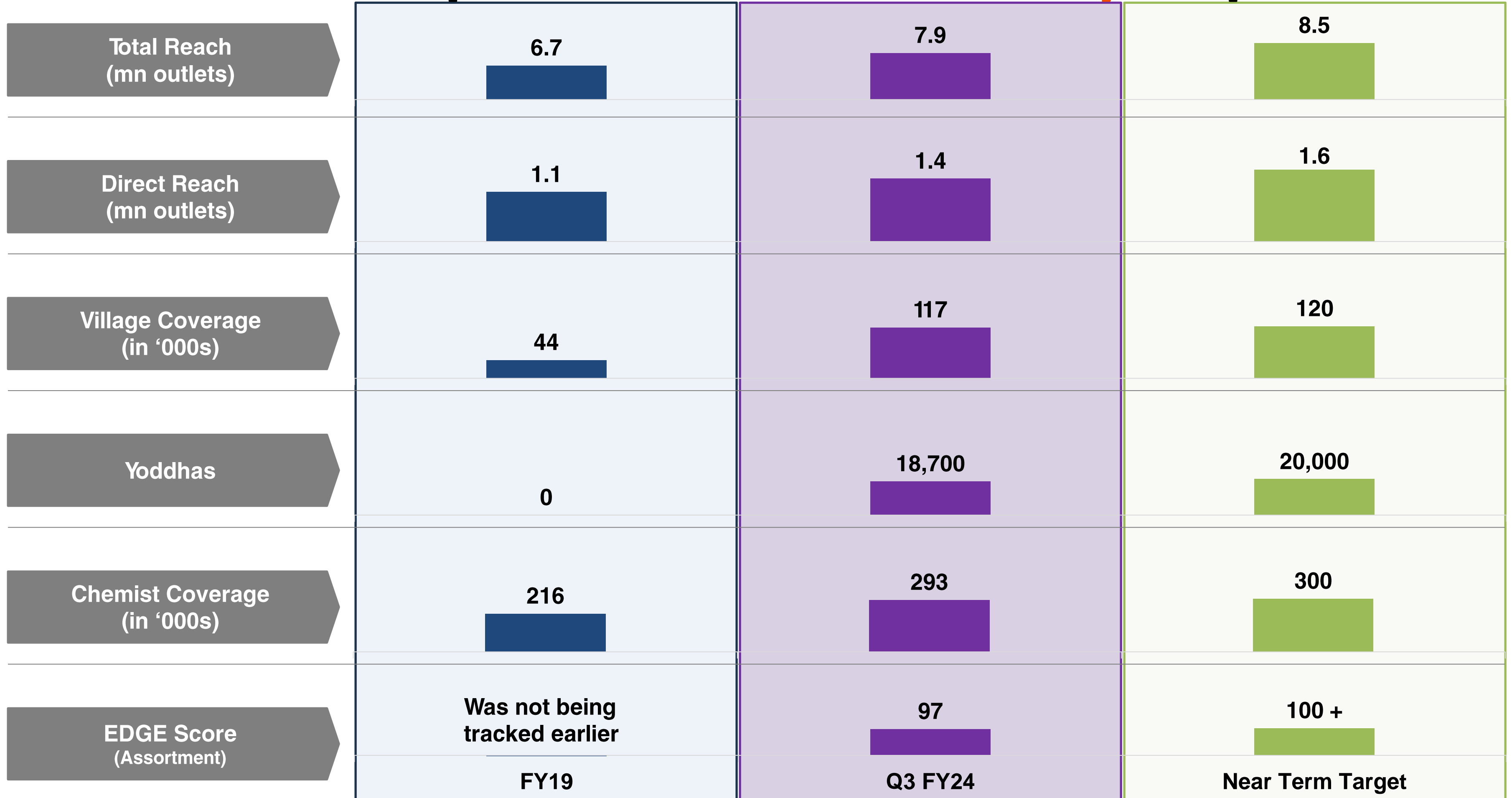


New Gen Sales Dashboards powered by DOMO



E Gurukul

# Distribution Expansion and Efficiency Improvement



# Business **Metamorphosis** continues

**BUILDING CAPABILITIES & TRANSFORMING CULTURE**

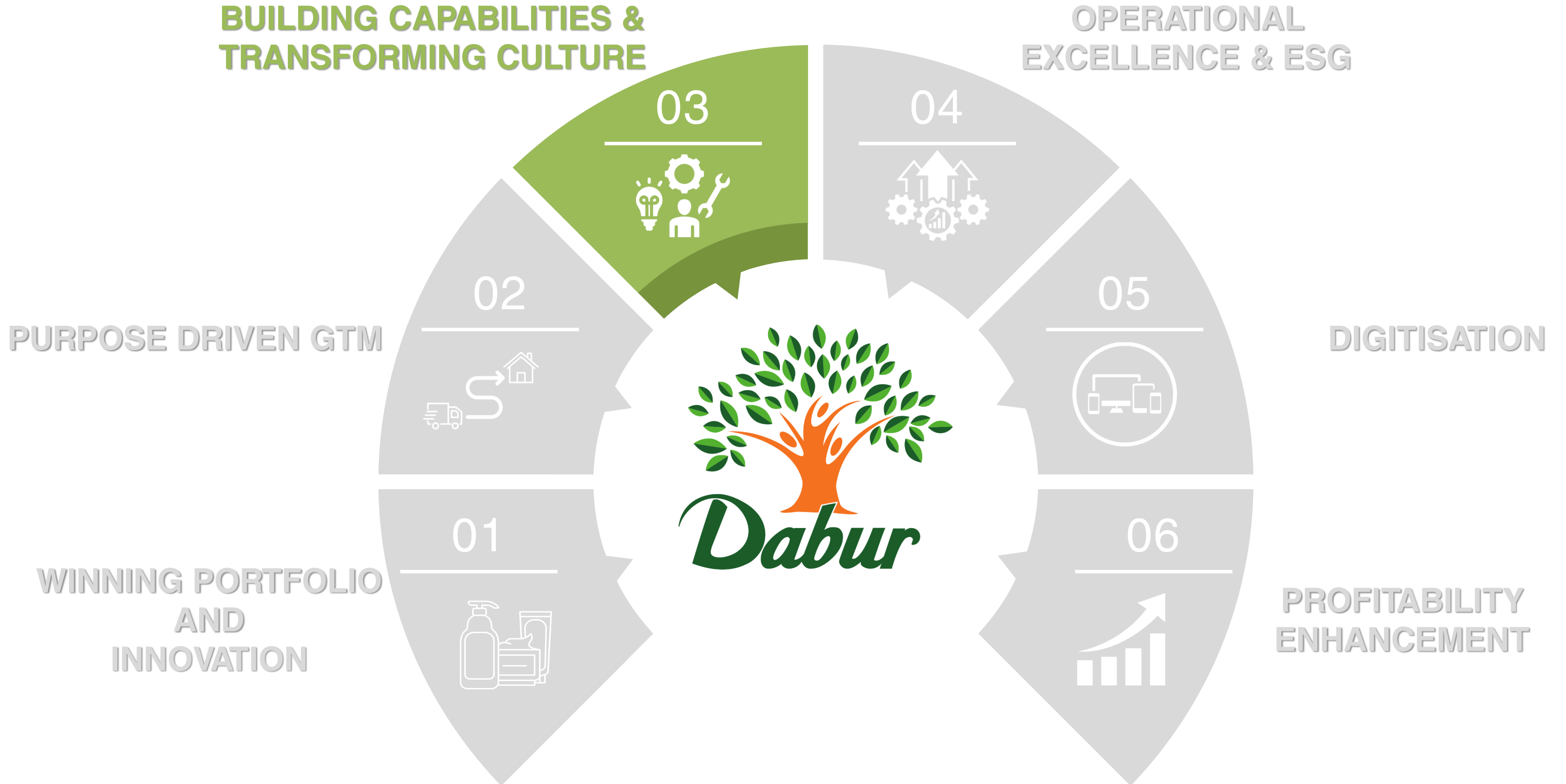
**OPERATIONAL EXCELLENCE & ESG**

**PURPOSE DRIVEN GTM**

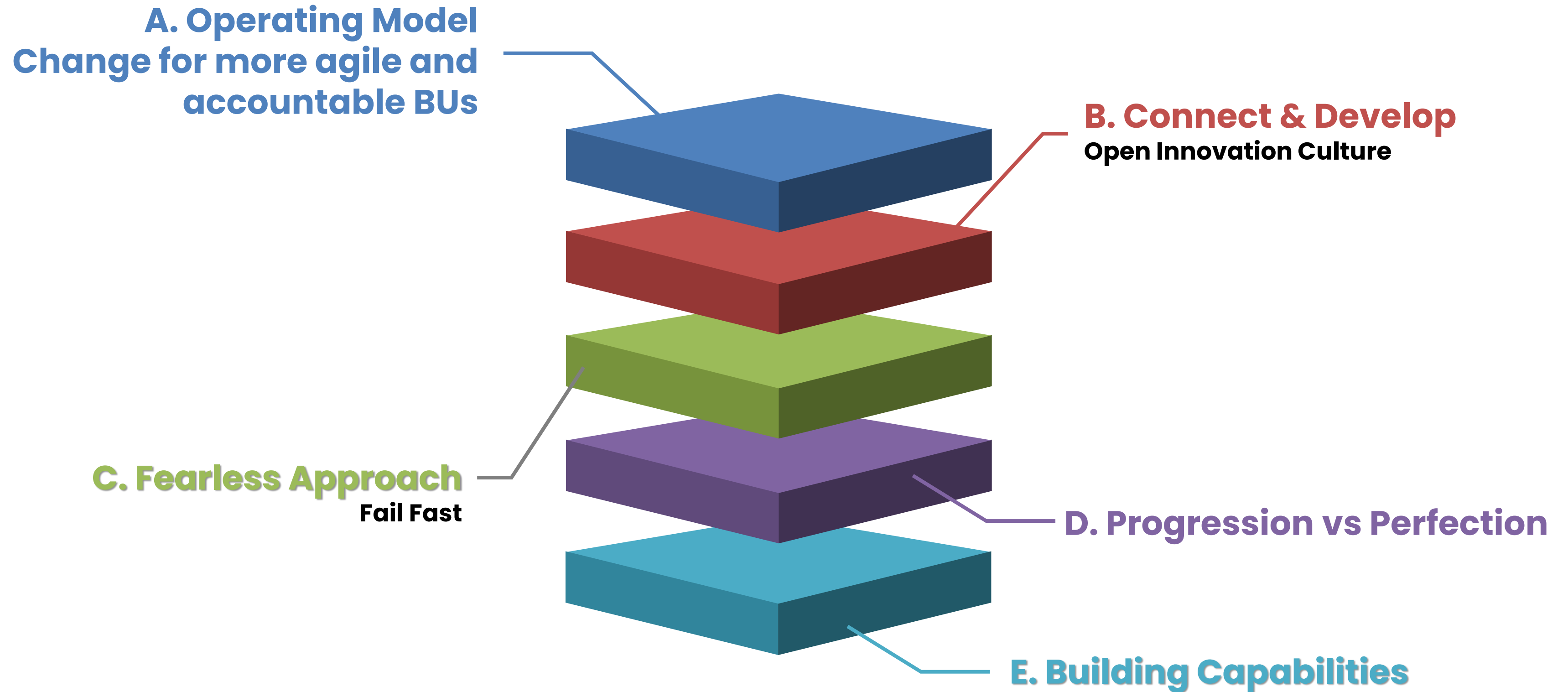
**DIGITISATION**

**WINNING PORTFOLIO AND INNOVATION**

**PROFITABILITY ENHANCEMENT**



# Transforming Culture & Building Capabilities



# Business **Metamorphosis** continues

BUILDING CAPABILITIES &  
TRANSFORMING CULTURE

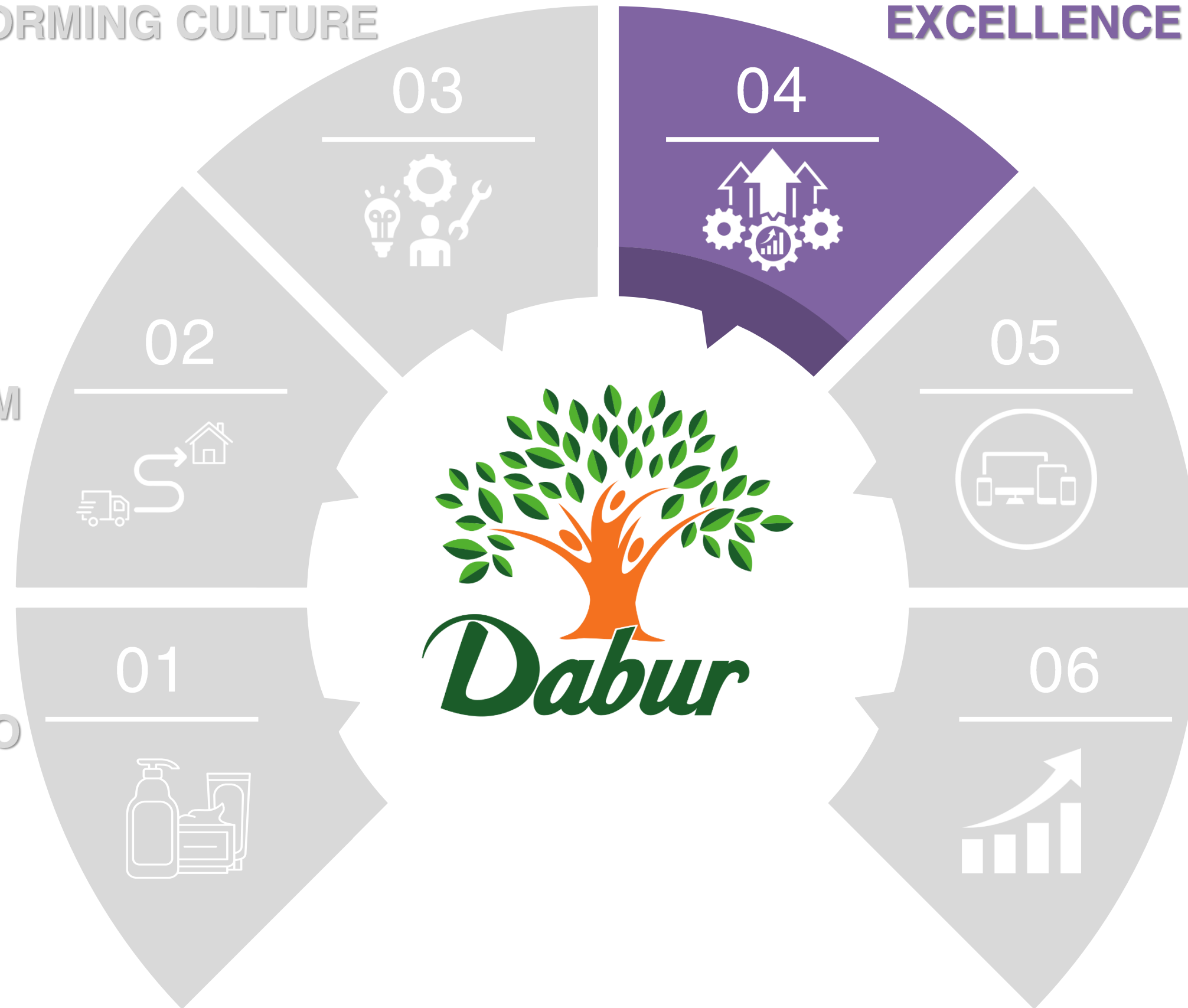
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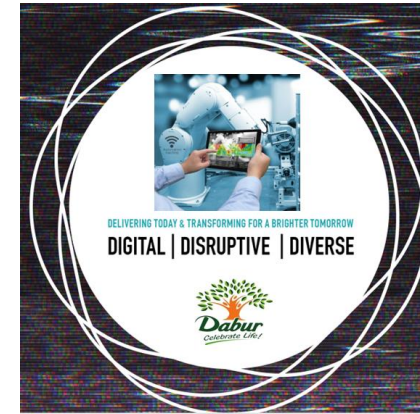
WINNING PORTFOLIO  
AND  
INNOVATION

PROFITABILITY  
ENHANCEMENT



# Dabur Operations | Digital, Disruptive, Diverse & Sustainable

Delivering Today & Transforming for a Brighter Tomorrow



## Planning & Logistics

- Serving 3000+ distributors
- 8 million+ outlets
- 5000+ SKUs globally

## Procurement

- Global sourcing network across 4 continents, 15 countries 3000+ suppliers,
- 9,000 unique RM/PM
- 40%+ sourcing from micro/small vendors
- Sustainable and traceable sourcing

## Manufacturing

- Spread across 3 continents
- 22 own manufacturing sites
- 60 contract mfg locations
- 60 mil+ cases yearly
- 3 billion+ eaches

## Packaging Development

- NPD – Speed to Market
- Innovation
- Packaging Sustainability
- Cost Savings




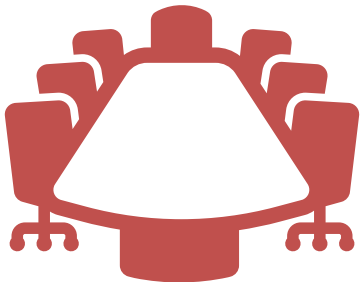



## Corporate Quality Assurance

- Continuous Improvement
- Customer Focus
- First Time Right

## Biodiversity

- 2 nurseries and 26 satellite nurseries in India and Nepal
- 24 million saplings annually produced
- Working with 20,000 farmers & ~8,000 acres of farm land

# Among the top FMCG companies in India with 140% improvement in DJSI score

<h3>Climate &amp; Biodiversity</h3>  <ul style="list-style-type: none"> <li>• Achieve Net Zero by 2045</li> <li>• Coal Free operations since Aug'23</li> <li>• 7,731 acres under cultivation of medicinal herbs in FY23</li> </ul>	<h3>Circular Economy</h3>  <ul style="list-style-type: none"> <li>• 100% Plastic positivity achieved in FY23</li> </ul>	<h3>Sustainable Sourcing</h3>  <ul style="list-style-type: none"> <li>• Ensure zero deforestation of high-risk materials by FY26</li> </ul>	<h3>Governance</h3>  <ul style="list-style-type: none"> <li>• 100% Independent Audit Committee</li> <li>• 5 out of 6 Committees are led by Independent Directors</li> <li>• ESG committee was formed in FY23, Independent Director inducted as member</li> <li>• Published Integrated Report (IR) and Business Responsibility and Sustainability Report (BRSR) of FY23 (available on website)</li> </ul>
<h3>Energy &amp; Water</h3>  <ul style="list-style-type: none"> <li>• 50% of the total energy consumed in operations is from renewable sources</li> <li>• Reduced Water Intensity (KL/MT) by 22% vs FY19</li> </ul>	<h3>Diversity</h3>  <ul style="list-style-type: none"> <li>• Board's Gender Diversity improves from 7% to 14% (2 women directors effective 1<sup>st</sup> June 2023)</li> <li>• Targeting 18% gender diversity at managerial levels by FY28</li> </ul>	<h3>Social Impact</h3>  <ul style="list-style-type: none"> <li>• 2.76 mn beneficiaries of CSR projects in FY23</li> <li>• 9,653 farmers engaged in cultivation of herbs</li> <li>• 11,220 beekeepers engaged</li> </ul>	



## Entered S&P Sustainability Yearbook

**Dabur India Limited**  
Personal Products

# Sustainability Yearbook Member

S&P Global Corporate Sustainability  
Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 72/100  
Score date: February 7, 2024

The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>

**S&P Global**



## “Industry Mover” in Personal Products Industry as per S&P

**Dabur India Limited**  
Personal Products

# Industry Mover

S&P Global Corporate Sustainability  
Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 72/100  
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**S&P Global**



# Business **Metamorphosis** continues

BUILDING CAPABILITIES &  
TRANSFORMING CULTURE

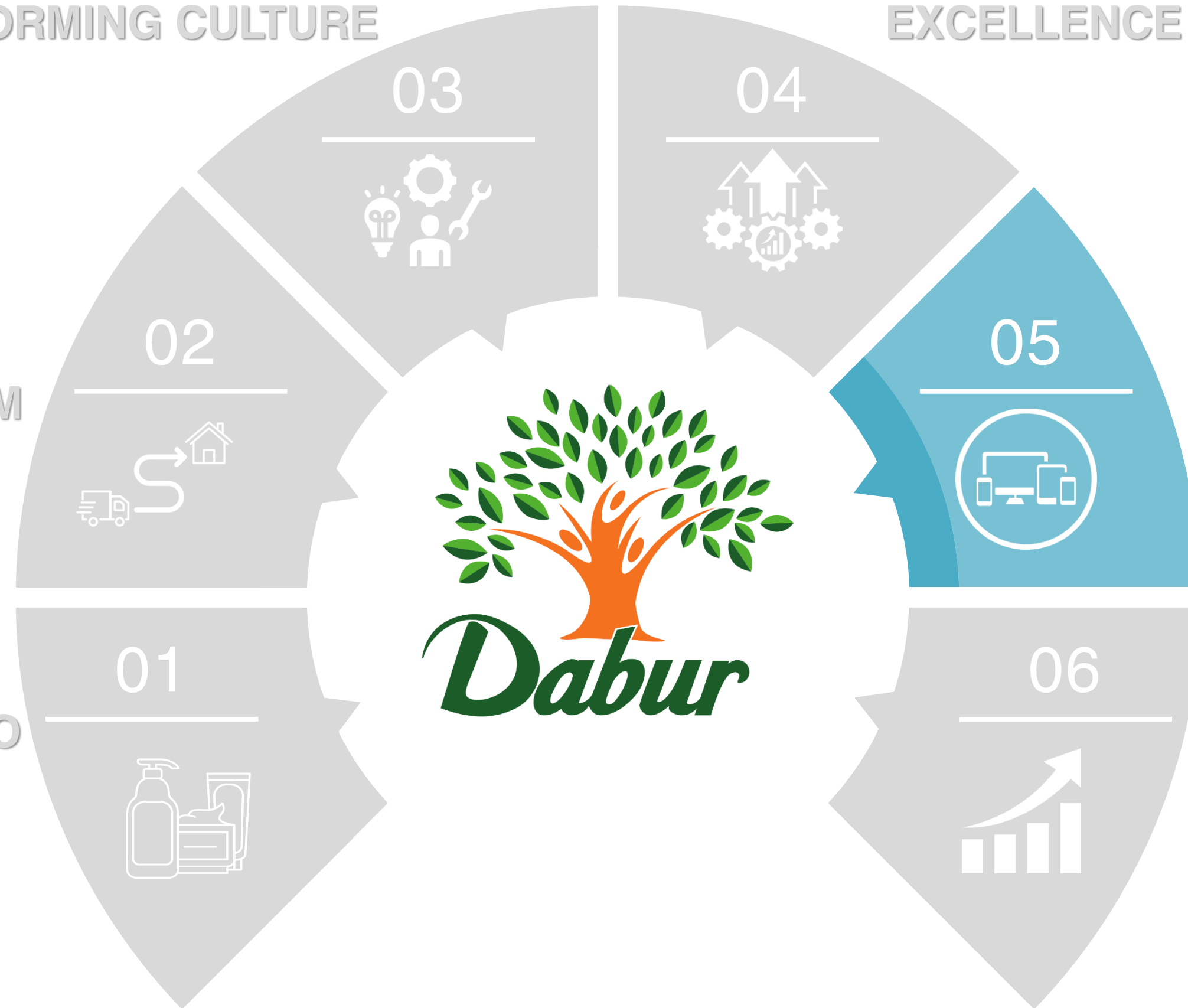
OPERATIONAL  
EXCELLENCE & ESG

FIT FOR PURPOSE GTM

**DIGITISATION**

WINNING PORTFOLIO  
AND  
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PROFITABILITY  
ENHANCEMENT



# Dabur Tech for Digital Transformation

## Company

### Leveraging AI to capture business insights



- Using AI to get predictive and prescriptive business insights
- AI enabled supply chain planning process

## Factory

### Industrial IOT



- Asset Management improvement –
  - Préventive Maintenance,
  - Compliance & performance Monitoring.
- Safety first – Tech enabled safety monitoring system.

## Distribution

### Customer Engagement



- Drive salesmen efficiencies, Improve data visibility of Rural Sub – Stockist and PJP Compliance
- Improve Retailer engagement thru direct order taking capability, scheme visibility, gamification, real time nudges.
- Real time secondary sales data visibility to improve decision making.

## Consumer

### Consumer Engagement



- Decode Dabur consumers & create customized marketing campaigns to strengthen the marketing funnel..
- Streamline content creation, distribution & storage. Enhancing brand consistency, compliance, and consumer engagement.
- Boosting digital media operational efficiency and effectiveness.

## Value Chain

- **Implemented Data Lake** and now generating predictive and prescriptive business insights
- **Supply chain planning process** is now leveraging AI based insights based on multivariate analysis (vs linear in the past)
- **Implemented TMS** to improve service levels, fill rates, capacity utilization and TAT

- **Preventive maintenance using AI/ML** helped in >1% improvement in OEE and VoH.
- **2.5x increase in safety reporting.** Prevent accidents and improve safe behavior
- **Implemented DFOS (Digital Factory OS)** to capture real time factory data (vs manual earlier)
- **eWMS (ASRS)** in warehouses implemented.

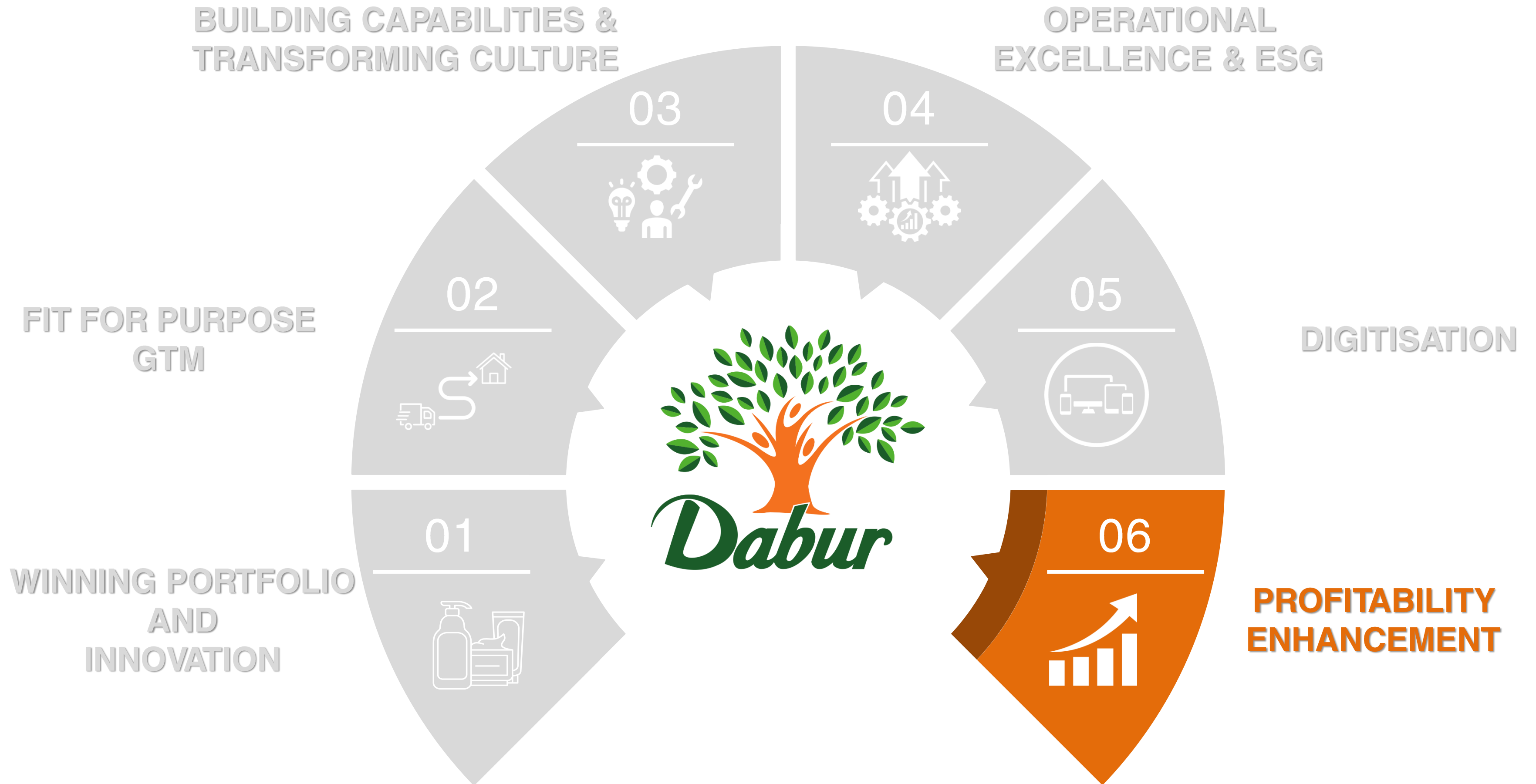
- **Sales Analytics:** Provide operational sales analytics. E.g. chain off take etc.
- **Suggested Orders:** Guided selling opportunities at store level, using secondary sales data.
- **Integrated cloud-based sales platform** for real time sec sales reporting.
- **Shelf & Display Optimization\*** using image analytics (computer vision)
- **Retailer app** – Pilot at 20k retailer with 40% engagement. Target 50k by EoY.
- **Rural sales platform - SMDMS app** pilot launched for ~500 sub-stockist.

- **Programmatic spends** increased to ~70% (vs <40% in FY20)
- **Data driven consumer segmentation and target marketing** using 1P data.
- **Digital Asset 360** – creatives based on consumer behavior/ interest.
- **Digital Shelf Analytics** – actionable digital shelf intelligence.
- **Digital media management & automation** – PPC optimization at scale
- **Generative AI based platform** to discover consumer insights

Purpose

Outcomes

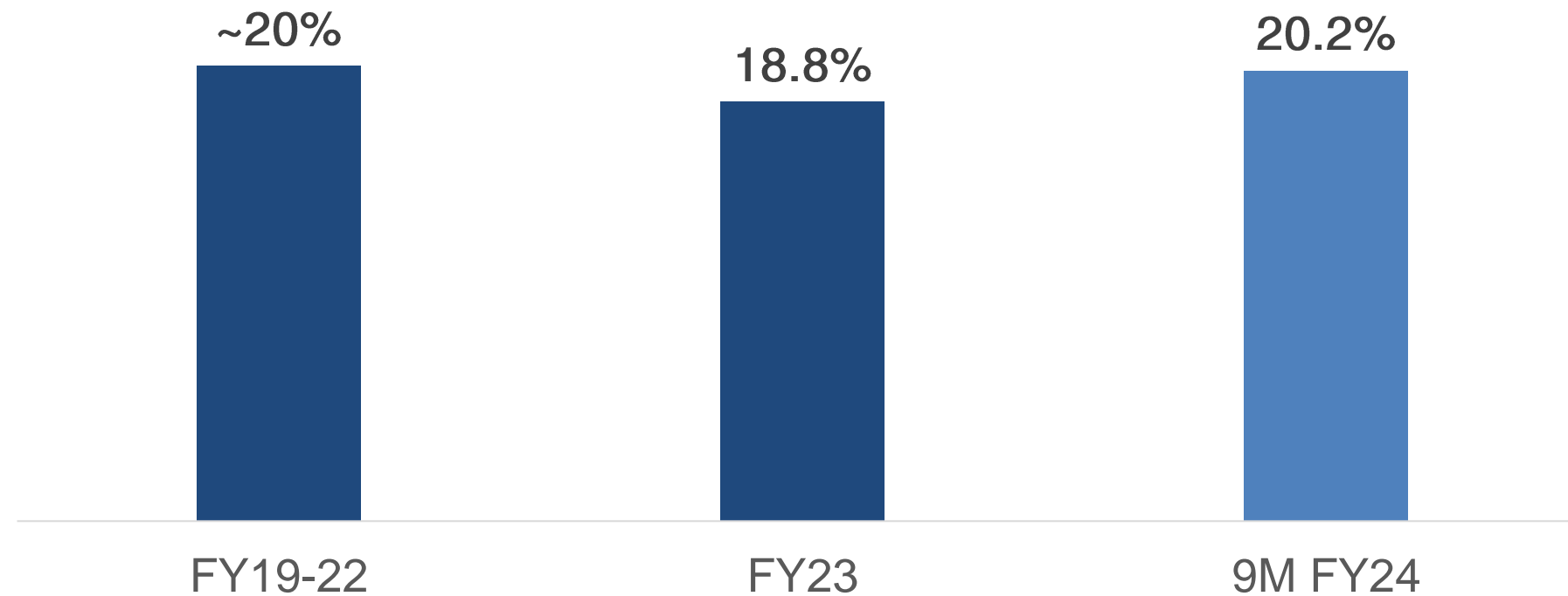
# Business **Metamorphosis** continues



# Profitability Enhancement

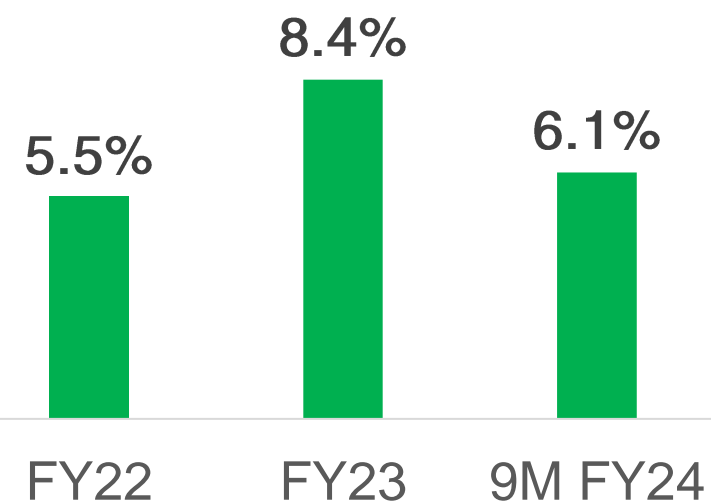
## Journey from FY19 to 9M FY24

### Operating Margin



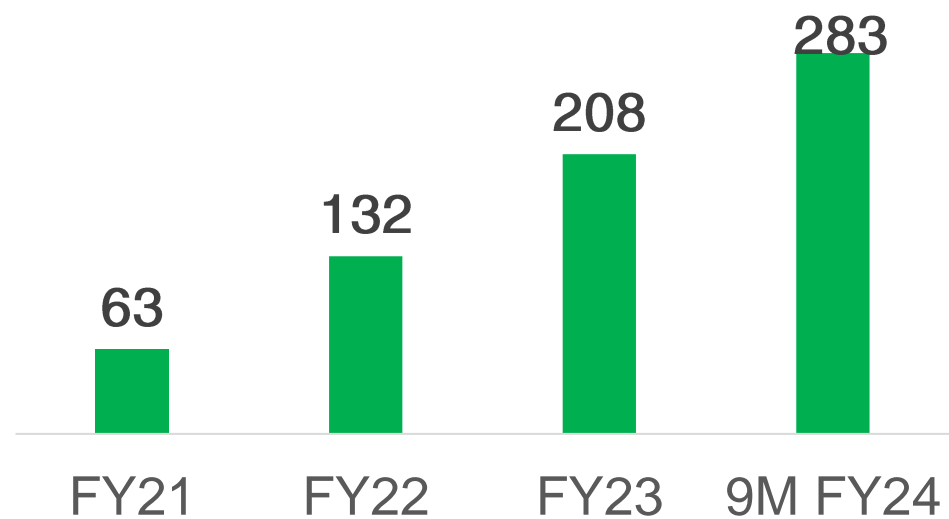
### Price Increases

#### Price Increase (INR cr)



### Project Samriddhi

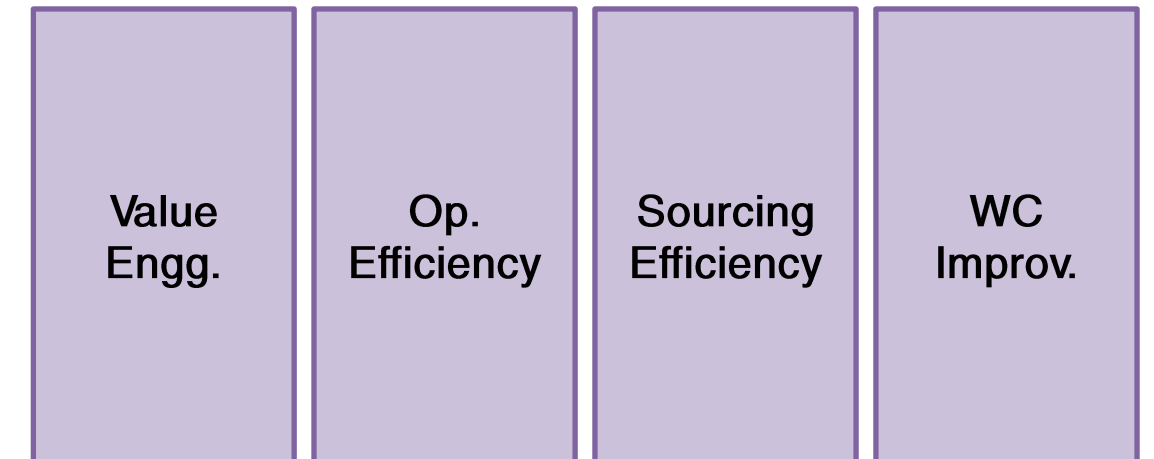
#### Cumulative Savings (INR cr)



COUNTERMEASURES

## Going Forward

### Gross Margin Expansion & Saving Initiatives



### Brand Investments

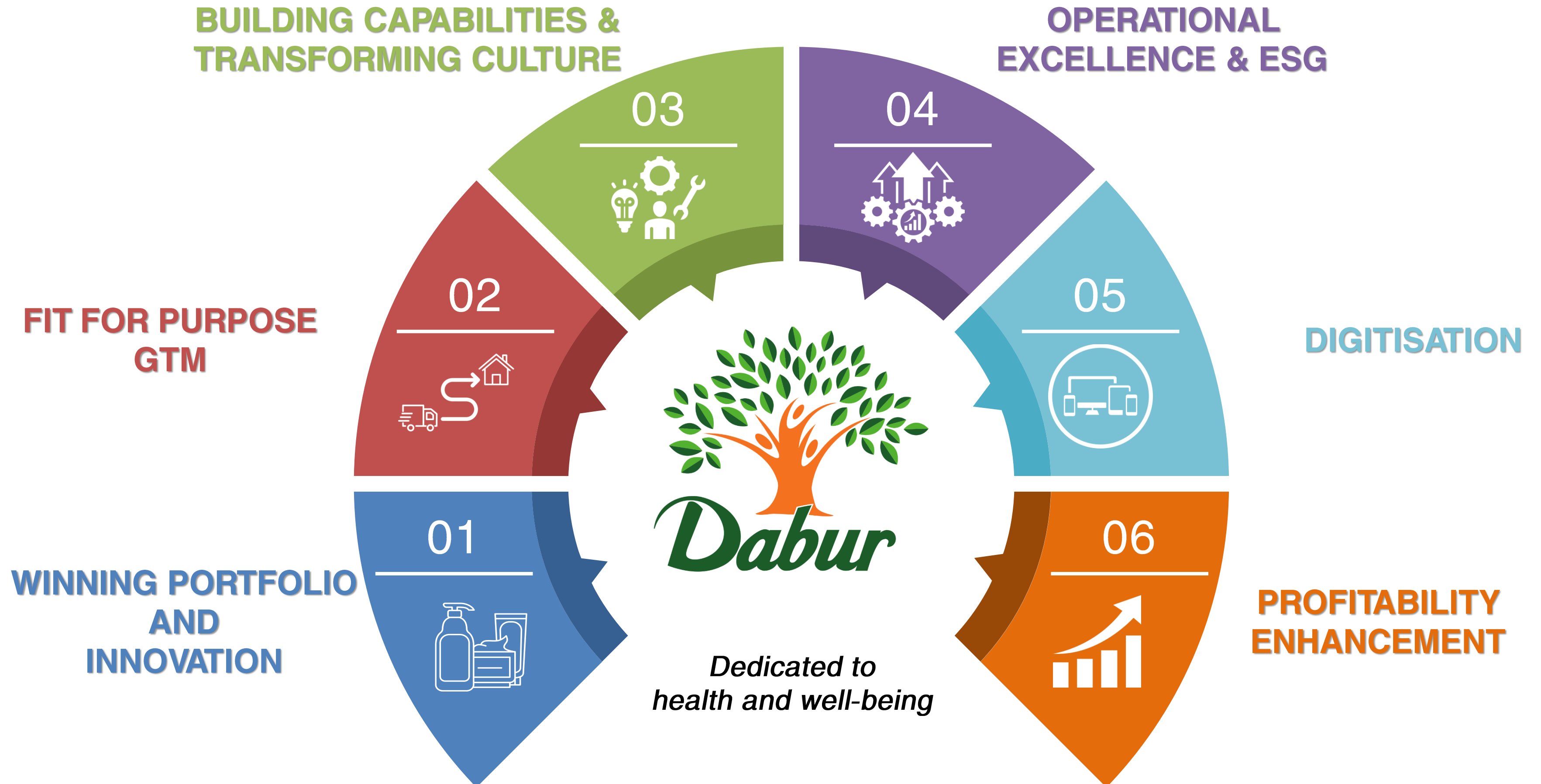
## Medium to Long Term

Journey towards 20%+  
Operating Margin



Adpro to revenue ratio in the  
8-10% range

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Dabur

Thank You



Hajmola®



Odonil  
Air Freshener



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Swad Sugandh ka Raja

