

DABUR INDIA LIMITED

Registered Office: 8/3, Anaf Ali Road, New Delhi - 110002

Audited Financial Results for the Year ended on 31st March, 2007

Consolidated Qtr Revenue
up by
20.1%

Consolidated Qtr PAT
up by
54.3%

Consolidated ROCE
up by
600 bps to 45.8%

International Business
up by 29.3%

Amount in Rs. Crores

DABUR CONSOLIDATED						DABUR INDIA LIMITED								
Consolidated Un-audited for the 9 months ended on 31.12.2006	Consolidated Un-audited for the Quarter ended on		Change %	Consolidated Audited for the Year ended on		Change %	Particulars	Un-audited for the 9 months ended on 31.12.2006	Un-audited for the Quarter ended on		Change %	Audited for the Year ended on		Change %
	31.03.2007	31.03.2006		31.03.2007	31.03.2006				31.03.2007	31.03.2006		31.03.2007	31.03.2006	
1657.23	576.49	479.93	20.1	2233.72	1899.57	17.6	1 Net Sales/Income from Operations	1333.26	444.76	332.69	33.7	1778.02	1369.68	29.8
18.82	7.09	2.19		25.91	13.37		2 Other Income	15.00	1.51	2.15		16.51	5.35	
(83.91)	54.09	39.91		(29.82)	7.36		3 Total Expenditure:	(63.64)	41.45	25.84		(22.19)	4.24	
632.26	179.25	122.89		811.51	646.50		a) (Increase)/Decrease in Stock in Trade	464.25	131.39	68.42		595.64	401.52	
164.25	25.14	42.35		189.39	153.86		b) Consumption of raw materials	170.67	23.87	40.79		194.54	169.35	
190.86	65.00	44.83		255.86	221.68		c) Purchase of Finished Goods	152.10	45.50	27.95		197.60	151.66	
127.14	39.53	39.28		166.67	144.96		d) Advertising & Publicity	90.93	27.73	27.64		118.66	98.31	
119.15	36.15	36.51		155.30	143.06		e) Staff cost	107.68	34.67	27.88		142.35	111.74	
245.85	89.22	75.82		335.07	291.33		f) Sales Tax Paid	184.07	66.74	51.90		250.81	194.89	
280.45	95.20	80.53	18.2	375.65	304.19	23.5	g) Other expenditure	242.20	74.92	64.42	16.3	317.12	243.32	30.3
12.61	2.77	2.39		15.38	16.39		4 Earnings Before Interest, Depreciation, Tax & Amortisation (EBIDTA) (1+2-3)	4.41	0.02	0.20		4.43	5.66	
26.09	8.20	4.66		34.29	26.92		5 Interest and Financial Charges	16.42	5.56	5.21		21.98	19.05	
5.70	0.79	2.21		6.49	4.26		6 Depreciation	5.63	0.86	2.21		6.49	4.26	
236.05	83.44	71.27	17.1	319.49	256.62	24.5	7 Amortisation	215.74	68.48	56.80	20.6	284.22	214.35	32.6
2.79	0.96	1.81		3.75	4.63		8 Profit/(Loss) before Tax (4-5-6-7)	186.38	65.70	49.71	32.2	252.08	188.57	33.7
26.11	8.83	5.62		34.94	21.86		9 Provision for Taxation:	2.43	0.85	1.27		3.28	3.70	
3.00	(4.37)	0.53		(1.37)	3.53		- Fringe Benefit Tax	23.93	7.59	4.82		31.52	18.08	
204.15	78.02	63.31	23.2	282.17	226.60	24.5	- Current	3.00	(5.66)	1.00		(2.66)	4.00	
0.00	0.00	(12.74)		0.00	(12.74)		- Deferred	186.38	65.70	49.71	32.2	252.08	188.57	33.7
204.15	78.02	50.57	54.3	282.17	213.86	31.9	10 Net Profit/(Loss) (8-9)	0.00	0.00	0.51		0.00	0.51	
1.98	(1.11)	(0.61)		0.87	0.32		Exceptional Item (Profit/(loss) on Long Term Trade Investment)	186.38	65.70	50.22	30.8	252.08	189.08	33.3
206.13	76.91	49.96	53.9	283.04	214.18	32.2	Net Profit/(Loss) after Exceptional Item	0.00	0.00	0.00		0.00	0.00	
57.41	86.29	57.33		86.29	57.33		Minority Interest	186.38	65.70	50.22	30.8	252.08	189.08	33.3
2.38	0.89	0.58		3.27	2.50		Net Profit/(Loss) after minority Interest	57.41	86.29	57.33		86.29	57.33	
2.36	0.88	0.57		3.24	2.48		11 Paid-up Share Capital (Face Value of Re 1 Each)	0.00	0.00	0.00		316.90	390.54	
							12 Reserves excluding Revaluation Reserves	2.17	0.76	0.58		2.93	2.20	
							13 Basic EPS Post Bonus (in Rs. Not annualized)	2.14	0.76	0.58		2.90	2.19	
							14 Diluted EPS Post Bonus (in Rs. Not annualized)	149263120	226041835	148476802		226041835	148476802	
							15 Aggregate of Non- promoter shareholding:-	26.00	26.20	25.90		26.20	25.90	
							Number of shares							
							Percentage of shareholding							

The Board has also taken on record the Audited Consolidated Financials of Dabur India Limited and its subsidiaries for the year ended on 31st March 2007 prepared in accordance with US GAAP. A summary of the financial statement is as follows:

Particulars	Audited for the Year ended on	
	31.03.2007	31.03.2006
Revenue	2034.86	1719.97
Cost Of Revenue	1136.65	944.75
Gross Profit	898.21	775.21
Net Income	270.82	219.04
<u>Earning Per Share</u>		
Basic (in Rs.)	3.15	2.55
Diluted (in Rs.)	3.11	2.53
Total Assets	1101.46	1040.42
Cash and cash equivalents	57.69	48.93
Liquid mutual funds.	80.02	40.96

The reconciliation of net income as per Indian GAAP and US GAAP is as follows:

Particulars	Audited for the Year ended on	
	31.03.2006	31.03.2005
Consolidated net profit as per Indian GAAP	283.04	214.18
Loss on Sale of Long Term Trade Investment (net)	0.00	8.60
Additional Depreciation on Property Plant & equipments	(9.24)	(7.25)
Deferred taxes adjustments	(3.52)	2.51
Others	0.54	1.00
Consolidated net profit as per US GAAP	270.82	219.04

Notes :

- Revenue are net of excise duty, VAT / Sales Tax.
- Loss on Sale of Long Term Trade Investment represents the adjustment made against the opening reserves of 2004-05.

Audited Segmentwise Revenue, Results and Capital Employed for the year ended on 31st MARCH 2007

DABUR CONSOLIDATED						DABUR INDIA LIMITED								
Consolidated Un-audited for the 9 months ended on 31.12.2006	Consolidated Un-audited for the Quarter ended on		Change %	Consolidated Audited for the Year ended on		Change %	Particulars	Un-audited for the 9 months ended on 31.12.2006	Un-audited for the Quarter ended on		Change %	Audited for the Year ended on		Change %
	31.03.2007	31.03.2006		31.03.2007	31.03.2006				31.03.2007	31.03.2006		31.03.2007	31.03.2006	
1311.86	455.07	380.74		1766.93	1514.19		1. <u>Segment Revenue</u>	1177.60	393.63	285.01		1571.23	1185.51	
122.98	39.26	39.15		162.24	148.56		A. Consumer Care Business	122.98	39.26	39.15		162.24	148.56	
189.70	70.30	51.50		260.00	201.21		B. Consumer Health Business	0.00	0.00	0.00		0.00	0.00	
32.69	11.86	8.54		44.55	35.61		C. Foods Business	32.68	11.87	8.53		44.55	35.61	
1657.23	576.49	479.93		2233.72	1899.57		D. Others	1333.26	444.76	332.69		1778.02	1369.68	
							Net Sales/Income from Operations							
317.89	111.94	91.93		429.83	355.53		2. <u>Segment Results Profit / Loss (-) Before Tax</u>	300.58	100.71	80.22		401.29	316.00	
30.24	9.23	8.86		39.47	37.92		A. Consumer Care Business	30.24	9.23	8.85		39.47	37.92	
15.24	7.78	9.23		23.02	21.29		B. Consumer Health Business	0.00	0.00	0.00		0.00	0.00	
0.91	0.32	0.35		1.23	1.04		C. Foods Business	0.92	0.30	0.35		1.22	1.04	
12.61	2.77	2.39		15.38	16.39		D. Others	4.41	0.02	0.20		4.43	5.66	
115.62	43.06	36.71		158.68	142.77		Less: Interest & Financial Expenses	111.59	41.74	32.42		153.33	134.95	
236.05	83.44	71.27		319.49	256.62		Less: Other Unallocable expenditure nett off unallocable Income	215.74	68.48	56.80		284.22	214.35	
2.79	0.96	1.81		3.75	4.63		Profit / (Loss) Before Tax							
26.11	8.83	5.62		34.94	21.86		3. <u>Capital Employed (Segment Assets-Segment Liabilities)</u>	2.43	0.85	1.27		3.28	3.70	
3.00	(4.37)	0.53		(1.37)	3.53		- Fringe Benefit Tax	23.93	7.59	4.82		31.52	18.08	
204.15	78.02	63.31		282.17	226.60		- Current	3.00	(5.66)	1.00		(2.66)	4.00	
0.00	0.00	(12.74)		0.00	(12.74)		- Deferred	186.38	65.70	49.71		252.08	188.57	
204.15	78.02	50.57		282.17	213.86		Profit / (Loss) After Tax	186.38	65.70	50.22		252.08	189.08	
1.98	(1.11)	(0.61)		0.87	0.32		Exceptional Item (Profit/(loss) on Long Term Trade Investment)	0.00	0.00	0.51		0.00	0.51	
206.13	76.91	49.96		283.04	214.18		Net Profit/(Loss) after Exceptional Item	186.38	65.70	50.22		252.08	189.08	
							Minority Interest	0.00	0.00	0.00		0.00	0.00	
							Net Profit/(Loss) after minority Interest	186.38	65.70	50.22		252.08	189.08	
291.10	281.06	288.61		281.06	288.61		4. <u>Capital Employed (Segment Assets-Segment Liabilities)</u>	252.19	241.76	263.38		241.76	263.38	
51.38	59.86	61.96		59.86	61.96		A. Consumer Care Business	51.38	59.86	64.34		59.86	64.34	
34.99	53.06	43.49		53.06	43.49		B. Consumer Health Business	0.00	0.00	0.00		0.00	0.00	
29.25	27.53	37.60		27.53	37.60		C. Foods Business	26.49	30.51	36.68		30.51	36.68	
60.09	38.24	32.52		38.24	32.52		D. Others	67.32	51.24	50.60		51.24	50.60	
466.81	459.75	464.18		459.75	464.18		Others Unallocated capital unemployed							
							Total	397.38	383.37	415.00		383.37	415.00	

NOTES :-

- Consequent to the merger of three subsidiaries namely Balsara Home Products Ltd, Balsara Hygiene Products Ltd and Besta Cosmetics Ltd with the company retrospectively from 1st April 2006, the columns 11 and 14 reflect post merger figures and hence are not comparable with figures of previous period/year.
- The company had paid the 2nd interim dividend @ 75% (i.e. Re 0.75 per share - par value of Re 1/- each), on the post bonus capital for the financial year 2006-07 aggregating to Rs. 64.72 Crores (excluding tax on dividend) on 28th March 2007. The Company had also paid the 1st interim dividend @ 100% (i.e. Re 1 per equity share - par value of Re 1/-each) on the pre bonus capital for the financial year 2006-07 aggregating to Rs. 57.41 crores (excluding tax on dividend) on 23rd November 2006. With this the payout ratio is 48.45% (excluding tax on dividend) and total dividend for the year 2006-07 is 213% on the pre bonus capital.
- During the quarter, the paid up share capital of the company has increased by Rs. 28,87,92,707 consequent upon -
 - allotment of 28,70,45,551 equity shares of Re 1/- each by way of bonus shares.
 - allotment of 17,47,155 equity shares of Re 1/- each upon exercise of stock options to the employees.
- Further to the issue of bonus shares, Earning Per Share of previous period/year has been recalculated in accordance with AS 20.
- Information on investor complaints for the quarter in numbers: Opening:- 2 ,Received:- 125 , Disposed off:- 125 , and closing:- 2 .
- Consequent upon change in valuation of inventories from FIFO basis to Weighted Average Method, the value of closing inventories have reduced by Rs. 46.01 Lacs with consequent decline in the profitability, however the impact herein not being material, the figures of earlier year have not been recast to make them comparable with current year.
- Consolidated herein are the financials of " Asian Consumer Care Pakistan Pvt. Ltd" and Naturelle LLC", both subsidiaries of Dabur International Ltd, which were incorporated during the year.
- Corresponding figures of previous period / year have been recast/regrouped wherever considered necessary to correspond to current period/year classification.
- The above results duly reviewed by the Audit Committee, have been taken on record by the Board of Directors in its meeting held on 08th May 2007.

New Delhi
8th May 2007

by order of the Board
For Dabur India Limited

(V.C.Burman)
Chairman