

Ref: SEC/SE/2025-26

Date: May 07, 2025



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

Listing Department
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: Audited Financial and Segment wise Results for the quarter and year ended March 31, 2025, declaration of dividend, and fixing of Annual General Meeting

Dear Sir/Madam,

In compliance with Regulations 30, 33, 43 and 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), we would like to inform you that the Board of Directors of the Company, in its meeting held today i.e. May 07, 2025, have approved the following:-

- i) approved the Financial and Segment wise results of the Company (Consolidated as well as Standalone), for the quarter and year ended on March 31, 2025, Cash Flow Statement for the year ended on March 31, 2025, and Statement of Assets and liabilities as at that date (Consolidated as well as standalone). The said Financial Results along with Auditors' Report thereon (Consolidated as well as Standalone) issued by Statutory Auditors of the Company are being submitted herewith.

It is hereby confirmed that the Statutory Auditors have issued the Auditors' Report on Financial Results (Consolidated as well as Standalone) with an unmodified opinion.

In terms of Regulation 47 of the Listing Regulations, the Quick Response Code and the details of the webpage where complete financial results of the Company for the quarter and year ended March 31, 2025, are accessible to the Investors, shall be published on May 08, 2025, in all editions of Mint (English newspaper) and all editions of Deshbandhu (Hindi newspaper).

The full Consolidated and Standalone Financial Results for the quarter and year ended on March 31, 2025 shall be available on the websites of the Stock Exchanges, where securities of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on the Company's website at www.dabur.com.

- ii) Pursuant to Regulations 30 and 43 of the Listing Regulations, the Board of Directors of the Company have recommended Final Dividend of Rs. ~~5.25~~ ^{5.25} per equity share having face value of Re.1/- each (i.e. ~~5.25~~ ^{5.25} %) for the financial year 2024-25, for approval of members of the Company in the ensuing Annual General Meeting.

Information regarding Book closure/ Record date and dividend payment date will be informed in due course of time.



- iii) The Board has fixed the date of the fiftieth Annual General Meeting (50th AGM) of Shareholders of the Company, which shall be held on Thursday, August 7, 2025 at 3.00 PM (IST) by way of Video Conferencing/ Other Audio - Visual Means.

The Board meeting commenced at 01:20 PM and concluded at 03:35 PM

This is for your information and records.

Thanking You,

Yours faithfully,
For **Dabur India Limited**


(Ashok Kumar Jain)
Group Company Secretary and Chief Compliance Officer

Encl: as above

Independent Auditor's Report on Consolidated Financial Results for the Quarter and Year ended on 31 March 2025

To the Board of Directors of Dabur India Limited

Opinion

1. We have audited the accompanying consolidated financial results ('the Statement') of Dabur India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint venture for the quarter and year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, and its joint venture, for the quarter and year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entity included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. The performance of procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), is not applicable

herein considering all entities (except for the one referred to in para 12 below) under consolidation are audited by us.

Other Matters

12. The Statement includes the Group's share of net profit after tax of ₹ 0.55 crores, and total comprehensive profit of ₹ 0.55 crores for the year ended 31 March 2025, in respect of a joint venture, based on their annual financial information, which have not been audited by their auditor. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the aforesaid joint venture, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group. Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.
13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us

For G Basu & Co
Chartered Accountants
Firm Registration No: 301174E



Subroto Lahiri
Partner
Membership No. 051717

UDIN : 25051717BM0XQE9748

Place: New Delhi
Date : 07 May 2025

TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
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G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

Annexure 1

List of entities included in the Statement

Subsidiaries:

H & B Stores Limited, Badshah Masala Private Limited, Dermoviva Skin Essentials INC, Dabur International Limited, Dabur International FZE, Naturelle LLC, Dabur Egypt Limited, African Consumer Care Limited, Dabur Nepal Private Limited, Asian Consumer Care Pakistan Private Limited, Dabur Bangladesh Private Limited, Hobi Kozmetik, RA Pazarlama, Dabur Lanka Private Limited, Namaste Laboratories LLC, Urban Laboratories International LLC, Hair Rejuvenation & Revitalization Nigeria Limited, Healing Hair Laboratories International LLC, Dabur (UK) Limited, Dabur Consumer Care Private Limited, Dabur Tunisie, Dabur Pakistan Private Limited, Dabur Pars, Dabur South Africa (PTY) Limited, D and A Cosmetics Proprietary Limited, Atlanta Body and Health Products Proprietary Limited and Excel Investments FZE.

Joint venture:

Forum I Aviation Private Limited.



(₹ in crores)

| Sl.No | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|-------|-----------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | Revenue from operations | 2,830.14 | 3,355.25 | 2,814.64 | 12,563.09 | 12,404.01 |
| | Other income | 141.15 | 128.03 | 128.85 | 550.10 | 482.41 |
| | Total income | 2,971.29 | 3,483.28 | 2,943.49 | 13,113.19 | 12,886.42 |
| 2 | Expenses | | | | | |
| | Cost of materials consumed (including excise duty) | 1,341.32 | 1,220.17 | 1,219.62 | 5,263.68 | 5,186.90 |
| | Purchases of stock in trade | 260.26 | 404.46 | 280.40 | 1,328.28 | 1,211.11 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (92.52) | 118.21 | (53.26) | (57.10) | 48.95 |
| | Employee benefits expense | 294.36 | 335.16 | 316.23 | 1,291.23 | 1,239.56 |
| | Finance costs | 39.25 | 44.20 | 35.24 | 163.50 | 124.18 |
| | Depreciation and amortisation expense | 116.87 | 108.64 | 107.36 | 445.60 | 399.21 |
| | Other expenses | | | | | |
| | Advertisement and publicity | 176.40 | 226.72 | 183.65 | 864.64 | 849.06 |
| | Others | 423.45 | 368.64 | 401.19 | 1,556.02 | 1,468.20 |
| | Total expenses | 2,559.39 | 2,826.20 | 2,490.43 | 10,855.85 | 10,527.17 |
| 3 | Profit before share of profit/(loss) from joint venture, exceptional items | 411.90 | 657.08 | 453.06 | 2,257.34 | 2,359.25 |
| | Share of profit / (loss) of joint venture | 0.01 | 0.50 | (0.40) | 0.55 | (0.51) |
| 4 | Profit before exceptional items and tax | 411.91 | 657.58 | 452.66 | 2,257.89 | 2,358.74 |
| 5 | Exceptional items | - | - | - | - | - |
| 6 | Profit before tax | 411.91 | 657.58 | 452.66 | 2,257.89 | 2,358.74 |
| 7 | Tax expense | | | | | |
| | Current tax | 89.79 | 138.81 | 113.46 | 499.06 | 539.53 |
| | Deferred tax | 9.39 | 2.95 | (2.02) | 18.41 | 7.90 |
| 8 | Net profit for the period/year (A) | 312.73 | 515.82 | 341.22 | 1,740.42 | 1,811.31 |
| 9 | Other comprehensive income | | | | | |
| a) | Items that will not be reclassified to profit or loss | 8.17 | (1.14) | (18.66) | 4.75 | (2.93) |
| | Income tax relating to items that will not be reclassified to profit or loss | (2.85) | 0.40 | 6.55 | (1.65) | 1.05 |
| b) | Items that will be reclassified to profit or loss | 38.44 | 14.96 | (73.19) | 105.09 | (78.91) |
| | Income tax relating to items that will be reclassified to profit or loss | (6.31) | 0.33 | (4.31) | (19.10) | (11.09) |
| 10 | Total other comprehensive income/(loss) for the period/year (B) | 37.45 | 14.55 | (89.61) | 89.09 | (91.86) |
| 11 | Total comprehensive income for the period/year (A+B) | 350.18 | 530.37 | 251.61 | 1,829.51 | 1,719.43 |
| | Net profit attributable to: | | | | | |
| | Owners of the holding company | 320.13 | 522.38 | 349.53 | 1,767.63 | 1,842.68 |
| | Non-controlling interest | (7.40) | (6.56) | (8.31) | (27.21) | (31.37) |
| | Other comprehensive income attributable to: | | | | | |
| | Owners of the holding company | 37.45 | 14.55 | (89.60) | 89.09 | (91.86) |
| | Non-controlling interest | - | - | (0.01) | - | (0.02) |
| | Total comprehensive income attributable to: | | | | | |
| | Owners of the holding company | 357.58 | 536.93 | 259.93 | 1,856.72 | 1,750.82 |
| | Non-controlling interest | (7.40) | (6.56) | (8.32) | (27.21) | (31.39) |
| 12 | Paid-up equity share capital (Face value of ₹ 1 each) | 177.23 | 177.23 | 177.20 | 177.23 | 177.20 |
| 13 | Other equity | | | | 10,623.46 | 9,689.10 |
| 14 | Earnings per share (Face value of ₹ 1 each) (not annualised) | | | | | |
| | Basic (₹) | 1.81 | 2.95 | 1.97 | 9.97 | 10.40 |
| | Diluted (₹) | 1.80 | 2.94 | 1.97 | 9.95 | 10.38 |



(₹ in crores)

| Sl.No | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|-------|-------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| 1 | Segment revenue | | | | | |
| | A. Consumer care business | 2,254.98 | 2,850.34 | 2,213.96 | 10,160.10 | 9,942.20 |
| | B. Food business | 500.48 | 429.55 | 527.69 | 2,100.61 | 2,178.59 |
| | C. Retail business | 24.56 | 32.61 | 30.88 | 115.47 | 123.37 |
| | D. Other segments | 39.81 | 34.04 | 31.81 | 150.29 | 122.79 |
| | E. Unallocated other operating revenue | 10.31 | 8.71 | 10.30 | 36.62 | 37.06 |
| | Revenue from operations | 2,830.14 | 3,355.25 | 2,814.64 | 12,563.09 | 12,404.01 |
| 2 | Segment results | | | | | |
| | A. Consumer care business | 419.24 | 674.50 | 450.28 | 2,271.08 | 2,304.53 |
| | B. Food business | 60.07 | 58.47 | 67.59 | 267.64 | 303.60 |
| | C. Retail business | 0.24 | 0.37 | 0.84 | (0.79) | 1.27 |
| | D. Other segments | 3.81 | 5.00 | 1.68 | 16.85 | 11.84 |
| | Sub Total | 483.36 | 738.34 | 520.39 | 2,554.78 | 2,621.24 |
| | Less: Finance costs | 39.25 | 44.20 | 35.24 | 163.50 | 124.18 |
| | Less: Unallocable expenditure net off unallocable income | 10.34 | 15.19 | 10.21 | 46.46 | 50.33 |
| | Less: Amortisation of intangible assets recognised on consolidation | 21.87 | 21.87 | 21.88 | 87.48 | 87.48 |
| | Profit before share of profit/(loss) from joint venture, exceptional items and tax | 411.90 | 657.08 | 453.06 | 2,257.34 | 2,359.25 |
| | Share of profit / (loss) of joint venture | 0.01 | 0.50 | (0.40) | 0.55 | (0.51) |
| | Profit before exceptional items and tax | 411.91 | 657.58 | 452.66 | 2,257.89 | 2,358.74 |
| | Exceptional items | - | - | - | - | - |
| | Profit before tax | 411.91 | 657.58 | 452.66 | 2,257.89 | 2,358.74 |
| | Less: Tax expenses | 99.18 | 141.76 | 111.44 | 517.47 | 547.43 |
| | Net profit for the period/year | 312.73 | 515.82 | 341.22 | 1,740.42 | 1,811.31 |
| 3 | Segment assets | | | | | |
| | A. Consumer care business | 5,707.05 | 5,635.49 | 5,348.25 | 5,707.05 | 5,348.25 |
| | B. Food business | 1,792.71 | 1,780.45 | 1,583.66 | 1,792.71 | 1,583.66 |
| | C. Retail business | 105.43 | 106.20 | 120.90 | 105.43 | 120.90 |
| | D. Other segments | 68.63 | 67.60 | 66.51 | 68.63 | 66.51 |
| | E. Unallocated | 8,558.46 | 8,523.37 | 8,003.36 | 8,558.46 | 8,003.36 |
| | Total | 16,232.28 | 16,113.11 | 15,122.68 | 16,232.28 | 15,122.68 |
| 4 | Segment liabilities | | | | | |
| | A. Consumer care business | 2,158.72 | 2,152.59 | 1,912.20 | 2,158.72 | 1,912.20 |
| | B. Food business | 786.64 | 770.08 | 607.46 | 786.64 | 607.46 |
| | C. Retail business | 137.58 | 136.00 | 142.82 | 137.58 | 142.82 |
| | D. Other segments | 31.66 | 33.20 | 29.52 | 31.66 | 29.52 |
| | E. Unallocated | 1,907.42 | 2,152.52 | 2,127.60 | 1,907.42 | 2,127.60 |
| | Total | 5,022.02 | 5,244.39 | 4,819.60 | 5,022.02 | 4,819.60 |

DS
A

Additional disclosures as per regulation 52(4) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on consolidated financial results for the quarter and year ended 31 march 2025:



(₹ in crores, except ratios)

| Sl.No. | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| (a) | Outstanding redeemable preference shares | - | - | - | - | - |
| (b) | Capital redemption reserve/debenture redemption reserve | - | - | - | - | - |
| (c) | Reserves (excluding revaluation/capital reserve) | 10,511.60 | 10,171.97 | 9,586.58 | 10,511.60 | 9,586.58 |
| (d) | Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] | 950.36 | 1,067.71 | 1,365.09 | 950.36 | 1,365.09 |
| (e) | Securities premium | 548.02 | 547.86 | 534.39 | 548.02 | 534.39 |
| (f) | Net worth [Equity share capital + Other equity (excluding revaluation/capital reserve)] | 10,688.83 | 10,349.15 | 9,763.78 | 10,688.83 | 9,763.78 |
| (g) | Debt equity ratio [{Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities} / Total equity] | 0.09 | 0.10 | 0.14 | 0.09 | 0.14 |
| (h) | Long term debt to working capital [{Non-current borrowings + Non-current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)} / Current assets less current liabilities (excluding current maturities of non- current borrowing and non-current lease liabilities)] | 0.23 | 0.30 | 0.42 | 0.23 | 0.42 |
| (i) | Total debts to total assets ratio (in %) [{Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities} / Total assets] | 5.85% | 6.63% | 9.03% | 5.85% | 9.03% |
| (j) | Debt service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture / {Finance costs + Principal repayment for Non-current borrowings and Non- current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)}] | 10.29 | 14.54 | 12.67 | 13.49 | 17.39 |
| (k) | Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture / Finance costs] | 14.47 | 17.35 | 16.90 | 17.53 | 23.21 |
| (l) | Current ratio [Current assets / Current liabilities] | 1.51 | 1.36 | 1.45 | 1.51 | 1.45 |
| (m) | Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables] | 0.00% | 0.00% | 0.01% | 0.00% | 0.01% |
| (n) | Current liability ratio (in %) [Current liabilities / Total liabilities] | 85.99% | 87.23% | 81.55% | 85.99% | 81.55% |
| (o) | Debtors turnover # [Sale of products / Average trade receivables] | 13.88 | 10.22 | 14.03 | 13.88 | 14.03 |
| (p) | Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade] | 13.96 | 14.58 | 13.78 | 13.96 | 13.78 |
| (q) | Operating margin (in %) [{Profit before tax, finance cost, depreciation and amortisation expense, exceptional items and Share of loss in Joint venture and other income} / Revenue from operations] | 15.08% | 20.32% | 16.58% | 18.44% | 19.35% |
| (r) | Net profit margin (in %) [Profit after tax / Revenue from operations] | 11.05% | 15.06% | 12.12% | 13.85% | 14.60% |

Based on TTM (Trailing Twelve Months)

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(₹ in crores)

| | Particulars | As at 31/03/2025 (Audited) | As at 31/03/2024 (Audited) |
|---|-----------------------------------------------------------|----------------------------------|----------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 2,799.88 | 2,560.94 |
| | (b) Capital work-in-progress | 166.41 | 209.09 |
| | (c) Investment property | 43.50 | 45.45 |
| | (d) Goodwill | 405.09 | 405.12 |
| | (e) Other intangible assets | 741.22 | 803.49 |
| | (f) Intangible assets under development | 2.58 | 23.14 |
| | (g) Investments in joint venture | 7.88 | 7.33 |
| | (h) Financial assets | | |
| | (i) Other investments | 5,372.43 | 5,258.76 |
| | (ii) Others | 21.39 | 20.83 |
| | (i) Deferred tax assets (net) | 2.53 | 6.32 |
| | (j) Non-current tax assets (net) | 0.61 | 4.45 |
| | (k) Other non-current assets | 136.30 | 98.14 |
| | Total Non-current assets | 9,699.82 | 9,443.06 |
| 2 | Current assets | | |
| | (a) Inventories | 2,300.11 | 1,946.97 |
| | (b) Financial assets | | |
| | (i) Investments | 2,087.55 | 1,666.60 |
| | (ii) Trade receivables | 888.50 | 898.72 |
| | (iii) Cash and cash equivalents | 184.27 | 247.60 |
| | (iv) Bank balances other than (iii) above | 393.74 | 418.76 |
| | (v) Others | 44.02 | 42.51 |
| | (c) Current tax asset (net) | 2.56 | 0.08 |
| | (d) Other current assets | 631.71 | 458.38 |
| | Total current assets | 6,532.46 | 5,679.62 |
| | TOTAL ASSETS | 16,232.28 | 15,122.68 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity share capital | 177.23 | 177.20 |
| | (b) Other equity | 10,623.46 | 9,689.10 |
| | Equity attributable to shareholders of the Company | 10,800.69 | 9,866.30 |
| | (c) Non-controlling interest | 409.57 | 436.78 |
| | Total equity | 11,210.26 | 10,303.08 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 304.03 | 535.97 |
| | (ii) Lease liabilities | 181.92 | 170.27 |
| | (iii) Other financial liabilities | 1.91 | 5.59 |
| | (b) Provisions | 71.45 | 68.31 |
| | (c) Deferred tax liabilities (net) | 144.27 | 109.03 |
| | Total non-current liabilities | 703.58 | 889.17 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 426.09 | 622.10 |
| | (ii) Lease liabilities | 38.33 | 36.75 |
| | (iii) Trade payables | | |
| | Due to micro and small enterprises | 132.49 | 184.98 |
| | Due to others | 2,692.85 | 2,236.73 |
| | (iv) Other financial liabilities | 367.10 | 312.60 |
| | (b) Other current liabilities | 134.15 | 112.35 |
| | (c) Provisions | 260.53 | 249.89 |
| | (d) Current tax liabilities (net) | 266.90 | 175.03 |
| | Total current liabilities | 4,318.44 | 3,930.43 |
| | TOTAL EQUITY AND LIABILITIES | 16,232.28 | 15,122.68 |

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(₹ in crores)

| | Particulars | Current year ended 31/03/2025 (Audited) | Previous year ended (31/03/2024) (Audited) |
|---|----------------------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before tax | 2,257.89 | 2,358.74 |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 445.60 | 399.21 |
| | (Gain)/loss on disposal of property, plant and equipment (net) | (6.67) | 1.78 |
| | Share based payment expense | 13.50 | 50.43 |
| | Provision for disputed liabilities | 10.50 | 15.00 |
| | Provision for employee benefits | 3.14 | 24.83 |
| | Finance costs | 163.51 | 124.18 |
| | Interest income | (408.16) | (393.10) |
| | Unrealised foreign exchange loss (net) | 2.69 | 1.01 |
| | Expected credit loss/impairment of financial and non-financial assets | 3.81 | 8.14 |
| | Share of (profit)/loss of joint venture | (0.55) | 0.51 |
| | Gain on fair valuation of financial instruments (net) | (28.15) | (39.45) |
| | Net gain on sale of financial assets measured at FVTPL | (77.95) | (18.51) |
| | Effect of exchange rates on translation of operating cashflows | 23.10 | (126.52) |
| | Operating profit before working capital changes and other adjustments | 2,402.26 | 2,406.25 |
| | Working capital changes and other adjustments: | | |
| | Inventories | (353.14) | 77.24 |
| | Trade receivables | 12.22 | (55.34) |
| | Current and non-current financial assets | 1.46 | (4.92) |
| | Other current and non-current assets | (208.86) | (203.77) |
| | Trade payables | 407.18 | 216.57 |
| | Other current and non-current financial liabilities | 97.74 | 26.19 |
| | Other current liabilities and provisions | 32.43 | 45.17 |
| | Cash flow from operating activities post working capital changes | 2,391.29 | 2,507.39 |
| | Direct taxes paid (net of refund) | (404.54) | (493.92) |
| | Net cash flow from operating activities (A) | 1,986.75 | 2,013.47 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Acquisition of property, plant and equipment, capital work-in-progress and intangible assets | (569.54) | (563.86) |
| | Proceeds from disposal of property, plant and equipment | 30.43 | 2.98 |
| | Purchase of investments / bank deposits | (6,188.40) | (5,142.12) |
| | Proceeds from sale of investments / bank deposits | 5,879.12 | 4,344.31 |
| | Interest received | 399.28 | 386.95 |
| | Net cash generated used in investing activities (B) | (449.11) | (971.74) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from issue of equity share capital | 0.03 | 0.03 |
| | Repayment of non-current borrowings (including current maturities) | (261.86) | (11.85) |
| | Proceed from non-current borrowing | 29.92 | 248.86 |
| | Repayment of current borrowings | (593.15) | (666.42) |
| | Proceeds from current borrowings | 608.26 | 382.23 |
| | Principal payment of lease liabilities | (33.91) | (28.94) |
| | Interest payment of lease liabilities | (15.08) | (12.65) |
| | Dividend paid | (974.78) | (965.76) |
| | Finance costs paid | (164.77) | (106.68) |
| | Net cash used in financing activities (C) | (1,405.34) | (1,161.18) |
| | Increase/(decrease) in cash and cash equivalents (A+B+C) | 132.30 | (119.45) |
| | Cash and cash equivalents at the beginning of the period | (21.18) | 97.57 |
| | Impact of changes in exchange rates | 0.85 | 0.70 |
| | Cash and cash equivalents at the end of the period | 111.97 | (21.18) |

Notes :

(a) Cash and cash equivalents comprises of:

| | As at 31/03/2025 | As at 31/03/2024 |
|------------------------------------------------------------------------------|---------------------|---------------------|
| Cash and cash equivalents | 184.27 | 247.60 |
| Balances with banks in cash credit accounts | (71.92) | (268.78) |
| Balances with banks in over draft accounts | (0.38) | - |
| Cash and cash equivalents as per Consolidated statement of Cash Flows | 111.97 | (21.18) |

(b) The above Consolidated statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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Notes :

- 1 The audited consolidated financial results for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07 May 2025. The statutory auditors have expressed an unmodified opinion in the audit report on these consolidated financial results.
- 2 Final dividend of ₹ 5.25 per share (525 % on par value of ₹ 1 each) for the financial year 2024-25 aggregating ₹ 930.47 crores has been proposed by the Board of Directors.
- 3 During the quarter, 3,229 equity shares of face value of ₹ 1 each have been allotted to the eligible employees on account of exercise of stock options pursuant to the Dabur Employee Stock Option Scheme, 2000.
- 4 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.
- 5 Figures for the quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 6 Dabur UK Trading Ltd. has joined the business combination as a step down wholly owned subsidiary of Dabur India Ltd., the parent company, subsequent to the quarter ended on 31.03.2025. This new entrant is incorporated in UK as a direct wholly owned subsidiary of Dabur International FZE, which is another step-down wholly owned subsidiary of the parent company.
- 7 The key standalone financial information is given below:

| Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| Revenue from operations | 1,964.71 | 2,448.26 | 2,039.46 | 9,070.71 | 9,135.60 |
| Profit before tax | 316.71 | 535.75 | 373.12 | 1,808.34 | 1,966.70 |
| Net profit for the period/year | 250.54 | 418.08 | 283.15 | 1,403.22 | 1,509.21 |
| Other comprehensive income/(loss) | 26.06 | (1.84) | 2.03 | 65.95 | 34.59 |
| Total comprehensive income for the period/year | 276.60 | 416.24 | 285.18 | 1,469.17 | 1,543.80 |

For and on behalf of Board of Directors

Mohit Burman
Chairman
DIN : 00021963
Place: New Delhi
Date: 07 May 2025

Independent Auditor's Report on Standalone Financial Results for the Quarter and Year ended 31 March 2025

To the Board of Directors of Dabur India Limited

Opinion

1. We have audited the accompanying standalone financial results ('the Statement') of Dabur India Limited ('the Company') for the quarter and year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For G Basu & Co
Chartered Accountants
Firm Registration No: 301174E



Subroto Lahiri
Partner
Membership No. 051717

UDIN: 25051717BM0XQD6606

Place: New Delhi
Date : 07 May 2025

| Sl.No | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|-------|-------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | Revenue from operations | 1,964.71 | 2,448.26 | 2,039.46 | 9,070.71 | 9,135.60 |
| | Other income | 118.55 | 105.31 | 114.18 | 451.94 | 417.62 |
| | Total income | 2,083.26 | 2,553.57 | 2,153.64 | 9,522.65 | 9,553.22 |
| 2 | Expenses | | | | | |
| | Cost of materials consumed | 785.33 | 781.80 | 779.37 | 3,270.74 | 3,300.25 |
| | Purchases of stock in trade | 341.89 | 445.50 | 381.79 | 1,678.41 | 1,579.05 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (16.27) | 99.70 | (58.28) | 12.90 | 49.18 |
| | Employee benefits expense | 160.24 | 205.98 | 194.29 | 776.86 | 782.14 |
| | Finance costs | 22.84 | 28.33 | 23.45 | 99.58 | 81.14 |
| | Depreciation and amortisation expense | 63.22 | 63.78 | 54.19 | 250.93 | 208.86 |
| | Other expenses | | | | | |
| | Advertisement and publicity | 131.09 | 166.04 | 145.87 | 650.72 | 675.97 |
| | Others | 278.21 | 226.69 | 259.84 | 974.17 | 909.93 |
| | Total expenses | 1,766.55 | 2,017.82 | 1,780.52 | 7,714.31 | 7,586.52 |
| 3 | Profit before exceptional items and tax | 316.71 | 535.75 | 373.12 | 1,808.34 | 1,966.70 |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit before tax | 316.71 | 535.75 | 373.12 | 1,808.34 | 1,966.70 |
| 6 | Tax expense | | | | | |
| | Current tax | 63.17 | 114.67 | 86.28 | 393.12 | 443.80 |
| | Deferred tax | 3.00 | 3.00 | 3.69 | 12.00 | 13.69 |
| 7 | Net profit for the period/year (A) | 250.54 | 418.08 | 283.15 | 1,403.22 | 1,509.21 |
| 8 | Other comprehensive income | | | | | |
| a) | Items that will not be reclassified to profit or loss | 8.13 | (1.14) | (18.70) | 4.71 | (2.97) |
| | Income tax relating to items that will not be reclassified to profit or loss | (2.85) | 0.40 | 6.54 | (1.65) | 1.04 |
| b) | Items that will be reclassified to profit or loss | 27.09 | (1.43) | 18.50 | 81.99 | 47.61 |
| | Income tax relating to items that will be reclassified to profit or loss | (6.31) | 0.33 | (4.31) | (19.10) | (11.09) |
| 9 | Total other comprehensive income/(loss) for the period/year (B) | 26.06 | (1.84) | 2.03 | 65.95 | 34.59 |
| 10 | Total comprehensive income for the period/year (A+B) | 276.60 | 416.24 | 285.18 | 1,469.17 | 1,543.80 |
| 11 | Paid-up equity share capital (Face value of ₹ 1 each) | 177.23 | 177.23 | 177.20 | 177.23 | 177.20 |
| 12 | Other equity | | | | 7,246.06 | 6,738.17 |
| 13 | Earnings per share (Face value of ₹ 1 each) (not annualised) | | | | | |
| | Basic (₹) | 1.41 | 2.36 | 1.60 | 7.92 | 8.52 |
| | Diluted (₹) | 1.41 | 2.35 | 1.59 | 7.90 | 8.50 |

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| Sl.No | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|-------|----------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| 1 | Segment revenue | | | | | |
| | A. Consumer care business | 1,525.74 | 2,089.86 | 1,581.40 | 7,295.00 | 7,281.46 |
| | B. Food business | 392.04 | 319.00 | 418.83 | 1,600.54 | 1,705.25 |
| | C. Other segments | 39.81 | 34.04 | 32.39 | 150.29 | 123.37 |
| | D. Unallocated other operating revenue | 7.12 | 5.36 | 6.84 | 24.88 | 25.52 |
| | Revenue from operations | 1,964.71 | 2,448.26 | 2,039.46 | 9,070.71 | 9,135.60 |
| 2 | Segment results | | | | | |
| | A. Consumer care business | 316.72 | 549.08 | 372.65 | 1,802.99 | 1,907.85 |
| | B. Food business | 27.16 | 23.46 | 30.52 | 125.39 | 171.80 |
| | C. Other segments | 3.83 | 5.00 | 1.69 | 16.85 | 11.85 |
| | Sub Total | 347.71 | 577.54 | 404.86 | 1,945.23 | 2,091.50 |
| | Less: Finance costs | 22.84 | 28.33 | 23.45 | 99.58 | 81.14 |
| | Less: Unallocable expenditure net off unallocable income | 8.16 | 13.46 | 8.29 | 37.31 | 43.66 |
| | Profit before exceptional items and tax | 316.71 | 535.75 | 373.12 | 1,808.34 | 1,966.70 |
| | Exceptional items | - | - | - | - | - |
| | Profit before tax | 316.71 | 535.75 | 373.12 | 1,808.34 | 1,966.70 |
| | Less: Tax expenses | 66.17 | 117.67 | 89.97 | 405.12 | 457.49 |
| | Net profit for the period/year | 250.54 | 418.08 | 283.15 | 1,403.22 | 1,509.21 |
| 3 | Segment assets | | | | | |
| | A. Consumer care business | 3,230.19 | 3,253.84 | 3,084.37 | 3,230.19 | 3,084.37 |
| | B. Food business | 810.36 | 801.80 | 686.28 | 810.36 | 686.28 |
| | C. Other segments | 60.75 | 59.73 | 59.19 | 60.75 | 59.19 |
| | D. Unallocated | 6,904.17 | 6,914.21 | 6,702.97 | 6,904.17 | 6,702.97 |
| | Total | 11,005.47 | 11,029.58 | 10,532.81 | 11,005.47 | 10,532.81 |
| 4 | Segment liabilities | | | | | |
| | A. Consumer care business | 1,591.07 | 1,605.05 | 1,443.39 | 1,591.07 | 1,443.39 |
| | B. Food business | 411.99 | 400.34 | 314.40 | 411.99 | 314.40 |
| | C. Other segments | 31.66 | 33.20 | 29.52 | 31.66 | 29.52 |
| | D. Unallocated | 1,547.46 | 1,826.32 | 1,830.13 | 1,547.46 | 1,830.13 |
| | Total | 3,582.18 | 3,864.91 | 3,617.44 | 3,582.18 | 3,617.44 |

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Additional disclosures as per regulation 52(4) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on standalone financial results for the quarter and year ended 31 March 2025:



(₹ in crores, except ratios)

| Sl.No | Particulars | Quarter ended (31/03/2025) | Preceding quarter ended (31/12/2024) | Corresponding quarter ended (31/03/2024) | Current year ended (31/03/2025) | Previous year ended (31/03/2024) |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|------------------------------------------------|---------------------------------------|----------------------------------------|
| | | (Refer note 5) | (Unaudited) | (Refer note 5) | (Audited) | (Audited) |
| (a) | Outstanding redeemable preference shares | - | - | - | - | - |
| (b) | Capital redemption reserve/debenture redemption reserve | - | - | - | - | - |
| (c) | Reserves (excluding revaluation/capital reserve) | 7,219.14 | 6,960.52 | 6,711.25 | 7,219.14 | 6,711.25 |
| (d) | Outstanding Debt [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] | 378.72 | 605.58 | 775.96 | 378.72 | 775.96 |
| (e) | Securities premium | 548.02 | 547.86 | 534.39 | 548.02 | 534.39 |
| (f) | Net worth [Equity share capital + Other equity (excluding revaluation/capital reserve)] | 7,396.37 | 7,137.75 | 6,888.45 | 7,396.37 | 6,888.45 |
| (g) | Debt equity ratio [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total equity] | 0.05 | 0.08 | 0.11 | 0.05 | 0.11 |
| (h) | Long term debt to working capital [Non-current borrowings + Non-current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)] / Current assets less current liabilities (excluding current maturities of non- current borrowing and non-current lease liabilities)] | 0.39 | 0.61 | 1.03 | 0.39 | 1.03 |
| (i) | Total debts to total assets ratio (in %) [Non-current borrowings (including current maturities) + Non-current lease liabilities + Current borrowings + Current lease liabilities] / Total assets] | 3.44% | 5.49% | 7.37% | 3.44% | 7.37% |
| (j) | Debt service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense / {Finance costs + Principal repayment for Non-current borrowings and Non- current lease liabilities (including current maturities of non-current borrowings and non-current lease liabilities)}] | 13.35 | 17.89 | 9.24 | 17.14 | 18.93 |
| (k) | Interest service coverage ratio [Profit before tax, finance costs, depreciation and amortisation expense / Finance costs] | 17.63 | 22.16 | 19.22 | 21.68 | 27.81 |
| (l) | Current ratio [Current assets / Current liabilities] | 1.28 | 1.16 | 1.19 | 1.28 | 1.19 |
| (m) | Bad debts to account receivable ratio (in %) [Bad debts / Average trade receivables] | 0.00% | 0.00% | 0.01% | 0.00% | 0.01% |
| (n) | Current liability ratio (in %) [Current liabilities / Total liabilities] | 85.50% | 86.75% | 79.92% | 85.50% | 79.92% |
| (o) | Debtors turnover # [Sale of products / Average trade receivables] | 13.52 | 10.01 | 14.07 | 13.52 | 14.07 |
| (p) | Inventory turnover # [Sale of products / Average inventory of finished goods and stock in trade] | 16.37 | 17.18 | 13.99 | 16.37 | 13.99 |
| (q) | Operating margin (in %) [Profit before tax, finance cost, depreciation and amortisation expense and other income] / Revenue from operations] | 14.47% | 21.34% | 16.50% | 18.82% | 20.13% |
| (r) | Net profit margin (in %) [Profit after tax / Revenue from operations] | 12.75% | 17.08% | 13.88% | 15.47% | 16.52% |

Based on TTM (Trailing Twelve Months)

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(₹ in crores)

| | Particulars | As at 31/03/2025 (Audited) | As at 31/03/2024 (Audited) |
|---|---------------------------------------------------|----------------------------------|----------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 1,943.71 | 1,810.01 |
| | (b) Capital work-in-progress | 134.66 | 161.54 |
| | (c) Investment property | 43.40 | 44.39 |
| | (d) Intangible assets | 48.51 | 23.80 |
| | (e) Intangible assets under development | 2.22 | 22.69 |
| | (f) Financial assets | | |
| | (i) Investments in subsidiaries and joint venture | 550.34 | 550.34 |
| | (ii) Other investments | 4,180.12 | 4,337.96 |
| | (iii) Loan to subsidiary | 25.71 | 38.56 |
| | (iv) Others | 15.20 | 14.43 |
| | (g) Non-current tax assets (net) | - | 3.99 |
| | (h) Other non-current assets | 131.50 | 92.73 |
| | Total non-current assets | 7,075.37 | 7,100.44 |
| 2 | Current assets | | |
| | (a) Inventories | 1,288.07 | 1,149.88 |
| | (b) Financial assets | | |
| | (i) Investments | 1,628.36 | 1,260.17 |
| | (ii) Trade receivables | 600.58 | 719.21 |
| | (iii) Cash and cash equivalents | 24.16 | 10.77 |
| | (iv) Bank balances other than (iii) above | 108.86 | 60.34 |
| | (v) Loan to subsidiary | 12.85 | 12.85 |
| | (vi) Others | 3.09 | 3.55 |
| | (c) Other current assets | 264.13 | 215.60 |
| | Total current assets | 3,930.10 | 3,432.37 |
| | TOTAL ASSETS | 11,005.47 | 10,532.81 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity share capital | 177.23 | 177.20 |
| | (b) Other equity | 7,246.06 | 6,738.17 |
| | Total equity | 7,423.29 | 6,915.37 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 249.42 | 498.93 |
| | (ii) Lease liabilities | 72.41 | 61.35 |
| | (iii) Other financial liabilities | 1.91 | 5.59 |
| | (b) Provisions | 62.58 | 60.04 |
| | (c) Deferred tax liabilities (net) | 133.25 | 100.50 |
| | Total non-current liabilities | 519.57 | 726.41 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 35.38 | 198.99 |
| | (ii) Lease liabilities | 21.51 | 16.69 |
| | (iii) Trade payables | | |
| | Due to micro and small enterprises | 122.99 | 163.74 |
| | Due to others | 2,218.98 | 1,895.19 |
| | (iv) Other financial liabilities | 246.24 | 263.37 |
| | (b) Other current liabilities | 74.82 | 74.49 |
| | (c) Provisions | 164.15 | 161.63 |
| | (d) Current tax liabilities (net) | 178.54 | 116.93 |
| | Total current liabilities | 3,062.61 | 2,891.03 |
| | TOTAL EQUITY AND LIABILITIES | 11,005.47 | 10,532.81 |

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A



(₹ in crores)

| | Particulars | Current year ended 31/03/2025 (Audited) | Previous year ended (31/03/2024) (Audited) |
|---|----------------------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before tax | 1,808.34 | 1,966.70 |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 250.93 | 208.86 |
| | Loss on disposal of property, plant and equipment (net) | 1.27 | 1.34 |
| | Share based payment expense | 13.22 | 45.82 |
| | Provision for disputed liabilities | 10.50 | 15.00 |
| | Provision for employee benefits | (0.13) | 5.60 |
| | Finance costs | 99.58 | 81.14 |
| | Interest income | (305.03) | (317.24) |
| | Unrealised foreign exchange loss/(gain) (net) | 2.57 | (0.02) |
| | Expected credit loss/impairment of financial and non-financial assets | 2.88 | 5.07 |
| | Gain on fair valuation of financial instruments (net) | (28.09) | (39.44) |
| | Net gain on sale of financial assets measured at FVTPL | (76.95) | (18.51) |
| | Operating profit before working capital changes and other adjustments | 1,779.09 | 1,954.32 |
| | Working capital changes and other adjustments: | | |
| | Inventories | (138.19) | 73.89 |
| | Trade receivables | 115.22 | (158.17) |
| | Current and non-current financial assets | (1.16) | 13.31 |
| | Other current and non-current assets | (84.98) | (118.40) |
| | Trade payables | 282.45 | 240.20 |
| | Other current and non-current financial liabilities | (0.62) | 34.04 |
| | Other current liabilities and provisions | (1.17) | 4.47 |
| | Cash flow from operating activities post working capital changes | 1,950.64 | 2,043.66 |
| | Direct taxes paid (net of refund) | (327.67) | (390.33) |
| | Net cash flow from operating activities (A) | 1,622.97 | 1,653.33 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Acquisition of property, plant and equipment, capital work-in-progress and intangible assets | (351.78) | (456.55) |
| | Proceeds from disposal of property, plant and equipment | 1.88 | 0.93 |
| | Repayment of loan from subsidiary | 12.85 | 12.85 |
| | Purchase of investments / bank deposits | (5,403.47) | (4,229.13) |
| | Proceeds from sale of investments / bank deposits | 5,344.01 | 3,617.83 |
| | Interest received | 297.51 | 316.57 |
| | Net cash used in investing activities (B) | (99.00) | (737.50) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from issue of equity share capital | 0.03 | 0.03 |
| | Repayment of non-current borrowings (including current maturities) | (249.51) | - |
| | Proceeds from non-current borrowings | - | 248.86 |
| | Repayment of current borrowings | (201.55) | (251.47) |
| | Proceeds from current borrowings | 37.94 | 142.70 |
| | Principal payment of lease liabilities | (17.65) | (32.13) |
| | Interest payment of lease liabilities | (8.76) | (5.97) |
| | Dividend paid | (974.78) | (965.76) |
| | Finance costs paid | (96.40) | (58.08) |
| | Net cash used in financing activities (C) | (1,510.68) | (921.82) |
| | Increase/(decrease) in cash and cash equivalents (A+B+C) | 13.29 | (5.99) |
| | Cash and cash equivalents at the beginning of the period | 10.77 | 15.35 |
| | Impact of changes in exchange rates | 0.10 | 1.40 |
| | Cash and cash equivalents at the end of the period | 24.16 | 10.77 |

Notes :

(a) Cash and cash equivalents comprises of:

| | As at 31/03/2025 | As at 31/03/2024 |
|----------------------------------------------------------------------------|---------------------|---------------------|
| Cash and cash equivalents | 24.16 | 10.77 |
| Balances with banks in cash credit accounts | - | - |
| Balances with banks in over draft accounts | - | - |
| Cash and cash equivalents as per Standalone statement of Cash Flows | 24.16 | 10.77 |

(b) The above Standalone statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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Notes :

- 1 The audited standalone financial results for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07 May 2025. The statutory auditors have expressed an unmodified opinion in the audit report on these standalone financial results.
- 2 Final dividend of ₹ 5.25 per share (525 % on par value of ₹ 1 each) for the financial year 2024-25 aggregating ₹ 930.47 crores has been proposed by the Board of Directors.
- 3 During the quarter, 3,229 equity shares of face value of ₹ 1 each have been allotted to the eligible employees on account of exercise of stock options pursuant to the Dabur Employee Stock Option Scheme, 2000.
- 4 The figures of the previous periods/year have been re-grouped/re-classified to render them comparable with the figures of the current period.
- 5 Figures for the quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

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For and on behalf of Board of Directors

Mohit Burman
Chairman
DIN : 00021963

Place: New Delhi
Date: 07 May 2025