



# DABUR INDIA LIMITED

Regd. Office: 8/3, Asaf Ali Road, New Delhi - 110 002, www.dabur.com



Q2 Consolidated Revenue up

14.9%

Q2 Consolidated Net Profit up

23.4%



Amount in Rs. Cr.

## Statement of Consolidated Audited Results for the Quarter and Half Year Ended 30th September 2013

Particulars	Quarter ended (30/09/2013) (Audited)	Preceding Quarter ended (30/06/2013) (Unaudited)	Corresponding Quarter ended (30/09/2012) (Audited)	Half Year ended (30/09/2013) (Audited)	Corresponding Half Year ended (30/09/2012) (Audited)	Previous year ended (31/03/2013) (Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	1,748.81	1,651.10	1,522.60	3,399.91	2,984.57	6,146.38
(b) Other operating income	5.40	5.42	4.92	10.82	14.65	29.74
<b>Total income from operations (net)</b>	<b>1,754.21</b>	<b>1,656.52</b>	<b>1,527.52</b>	<b>3,410.73</b>	<b>2,999.22</b>	<b>6,176.12</b>
2 Expenses						
(a) Cost of materials consumed	709.04	632.80	548.79	1,341.84	1,176.75	2,422.11
(b) Purchases of stock-in-trade	188.37	190.24	123.73	378.61	269.31	599.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(90.22)	(15.68)	79.94	(105.90)	38.04	(1.99)
(d) Advertising & Publicity	227.45	254.22	180.80	481.67	410.01	836.98
(e) Employee benefits expense	158.84	137.93	128.64	296.77	240.47	498.91
(f) Depreciation and amortisation expense	23.59	22.03	19.56	45.62	40.63	84.72
(g) Other expenses	231.49	222.81	205.49	454.30	392.55	818.77
<b>Total expenses</b>	<b>1,448.56</b>	<b>1,444.35</b>	<b>1,286.95</b>	<b>2,892.91</b>	<b>2,567.76</b>	<b>5,258.72</b>
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	305.65	212.17	240.57	517.82	431.46	917.40
4 Other income	22.58	36.59	24.31	59.17	46.75	94.50
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	328.23	248.76	264.88	576.99	478.21	1,011.90
6 Finance costs	19.97	13.30	14.88	33.27	36.14	58.90
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	308.26	235.46	250.00	543.72	442.07	953.00
8 Exceptional items					(4.66)	(4.66)
9 Profit / (Loss) from ordinary activities before tax	308.26	235.46	250.00	543.72	437.41	948.34
10 Tax expense	57.85	48.42	46.42	106.27	84.19	182.63
11 Net Profit / (Loss) from ordinary activities after tax	250.41	187.04	203.58	437.45	353.22	765.71
12 Extraordinary items	(0.09)	-	0.08	(0.09)	0.08	0.08
13 Net Profit / (Loss) for the period	250.32	187.04	203.66	437.36	353.30	765.79
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Minority interest	0.58	1.03	1.29	1.61	1.53	2.37
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	249.74	186.01	202.37	435.75	351.77	763.42
17 Paid-up equity share capital (Face Value of Re 1 Each)	174.38	174.36	174.29	174.38	174.29	174.29
18 Reserve excluding Revaluation Reserves						1,945.60
19.i Earnings per share (before extraordinary items) (of Re 1/- each) (not annualised):						
(a) Basic	1.43	1.07	1.16	2.50	2.02	4.38
(b) Diluted	1.42	1.06	1.15	2.48	2.00	4.35
19.ii Earnings per share (after extraordinary items) (of Re 1/- each) (not annualised):						
(a) Basic	1.43	1.07	1.16	2.50	2.02	4.38
(b) Diluted	1.42	1.06	1.15	2.48	2.00	4.35

## Consolidated Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended on 30th September, 2013

Particulars	Quarter ended 30.09.13	Preceding Quarter ended 30.06.13	Corresponding Quarter ended 30.09.12	Half Year ended 30.09.13	Corresponding Half Year ended 30.09.12	Previous Year ended 31.03.13
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue						
A. Consumer Care Business	1495.49	1343.15	1263.76	2838.64	2438.57	5141.89
B. Foods Business	203.39	249.96	175.77	453.35	387.29	744.88
C. Retail Business	16.56	16.86	14.11	33.42	27.38	59.97
D. Other Segments	33.37	41.13	68.96	74.50	131.33	199.64
<b>Net Sales/Income from Operations</b>	<b>1748.81</b>	<b>1651.10</b>	<b>1522.60</b>	<b>3399.91</b>	<b>2984.57</b>	<b>6146.38</b>
2. Segment Results Profit / Loss(-) Before Tax and Interest						
A. Consumer Care Business	371.70	277.63	289.66	649.33	529.40	1147.98
B. Foods Business	32.82	38.32	33.37	71.14	66.76	115.05
C. Retail Business	(1.41)	(0.90)	(3.00)	(2.31)	(5.40)	(9.53)
D. Other Segments	3.02	2.54	8.41	5.56	12.78	14.91
<b>Sub Total</b>	<b>406.13</b>	<b>317.59</b>	<b>328.44</b>	<b>723.72</b>	<b>603.54</b>	<b>1268.41</b>
Less: Interest & Financial Expenses	19.97	13.30	14.88	33.27	36.14	58.90
Less: Unallocable expenditure net off unallocable income	77.90	68.83	63.56	146.73	125.33	256.51
<b>Profit / (Loss) Before Tax</b>	<b>308.26</b>	<b>235.46</b>	<b>250.00</b>	<b>543.72</b>	<b>442.07</b>	<b>953.00</b>
Exceptional Item					(4.66)	(4.66)
<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>308.26</b>	<b>235.46</b>	<b>250.00</b>	<b>543.72</b>	<b>437.41</b>	<b>948.34</b>
Less: Tax Expenses	57.85	48.42	46.42	106.27	84.19	182.63
<b>Profit / (Loss) After Tax</b>	<b>250.41</b>	<b>187.04</b>	<b>203.58</b>	<b>437.45</b>	<b>353.22</b>	<b>765.71</b>
Extraordinary items	(0.09)	-	0.08	(0.09)	0.08	0.08
<b>Net Profit/(Loss) for the period</b>	<b>250.32</b>	<b>187.04</b>	<b>203.66</b>	<b>437.36</b>	<b>353.30</b>	<b>765.79</b>
Minority Interest	0.58	1.03	1.29	1.61	1.53	2.37
<b>Net Profit/(Loss) after minority Interest</b>	<b>249.74</b>	<b>186.01</b>	<b>202.37</b>	<b>435.75</b>	<b>351.77</b>	<b>763.42</b>
3. Capital Employed (Segment Assets - Segment Liabilities)						
A. Consumer Care Business	1408.85	1327.28	1211.46	1408.85	1211.46	1314.98
B. Foods Business	269.61	289.52	222.64	269.61	222.64	259.63
C. Retail Business	15.93	16.97	3.61	15.93	3.61	17.84
D. Other Segments	28.44	33.92	46.02	28.44	46.02	32.16
Unallocated capital employed	612.86	569.75	355.86	612.86	355.86	470.60
<b>Total</b>	<b>2335.69</b>	<b>2237.44</b>	<b>1839.59</b>	<b>2335.69</b>	<b>1839.59</b>	<b>2095.21</b>

## Consolidated Statement of Assets and Liabilities

Particulars	As at 30.09.13 (Audited)	As at 31.03.13 (Audited)
	<b>A EQUITY AND LIABILITIES</b>	
1 Shareholders' funds		
(a) Share capital	174.38	174.29
(b) Reserves and surplus	2177.94	1950.09
<b>Sub-total - Shareholders' funds</b>	<b>2352.32</b>	<b>2124.38</b>
2. Minority interest	15.32	12.06
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	517.70	539.93
(b) Deferred tax liabilities (net)	44.92	36.21
(c) Other long-term liabilities	0.14	0.12
(d) Long-term provisions	48.29	48.81
<b>Sub-total - Non-current liabilities</b>	<b>611.05</b>	<b>625.07</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	544.17	611.42
(b) Trade payables	1047.72	745.32
(c) Non-current liabilities	383.12	431.96
(d) Short-term provisions	178.95	186.92
<b>Sub-total - Current liabilities</b>	<b>2153.96</b>	<b>1975.62</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5132.65</b>	<b>4737.13</b>
<b>B ASSETS</b>		
1. Non-current assets		
(a) Fixed assets	1133.82	1053.05
(b) Goodwill on consolidation	621.40	621.40
(c) Non-current investments	346.72	233.17
(d) Long-term loans and advances	12.56	15.77
(e) Other non-current assets	59.87	217.67
<b>Sub-total - Non-current assets</b>	<b>2174.37</b>	<b>2141.06</b>
2 Current assets		
(a) Current investments	682.74	650.44
(b) Inventories	948.37	843.86
(c) Trade receivables	688.11	484.13
(d) Cash and cash equivalents	343.57	356.81
(e) Short-term loans and advances	216.40	201.50
(f) Other current assets	79.09	59.33
<b>Sub-total - Current assets</b>	<b>2958.28</b>	<b>2596.07</b>
<b>Total - Assets</b>	<b>5132.65</b>	<b>4737.13</b>

## Select Information for the Quarter and Half Year Ended 30th September, 2013

Particulars	Quarter ended (30/09/2013)	Preceding Quarter ended (30/06/2013)	Corresponding Quarter ended (30/09/2012)	Half Year ended (30/09/2013)	Corresponding Half Year ended (30/09/2012)	Previous year ended (31/03/2013)
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of shares	547,074,223	546,893,011	546,182,361	547,074,223	546,182,361	546,196,161
- Percentage of shareholding	31.37	31.37	31.34	31.37	31.34	31.34
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	300,000	300,000	600,000	300,000	600,000	300,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.03	0.05	0.03	0.05	0.03
- Percentage of shares (as a % of the total share capital of the company)	0.02	0.02	0.03	0.02	0.03	0.02
b) Non-encumbered						
- Number of shares	1,196,438,850	1,196,438,850	1,196,138,850	1,196,438,850	1,196,138,850	1,196,438,850
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.97	99.97	99.95	99.97	99.95	99.97
- Percentage of shares (as a % of the total share capital of the company)	68.61	68.62	68.63	68.61	68.63	68.65

Particulars	Quarter ended (30.09.2013)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	11
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	0

## Notes:-

- Dabur Lanka (Pvt) Ltd, a wholly owned subsidiary, incorporated in Sri Lanka set up with the object of manufacturing and selling consumer care and food products commenced the commercial production on 8th July 2013. However this does not have material impact on the profitability for the quarter.
- Pursuant to withdrawal of mandatory status of AS-30, 31 & 32, the accounting practices for the same have undergone one time change from current period. As a result, investment held for sale in non-current category have been accounted for at cost and current investments at lower of cost and market value. This contributed to reduction in profit (shown under extraordinary items) and value of current investment by Rs.0.09 cr. each and increase in non-current investment by Rs.3.38 cr. and net worth by Rs.3.29 cr.
- The paid up capital has been increased by Rs. 0.02 cr. pursuant to allotment of 181212 equity shares of Re. 1 each, on exercise of stock options by employees, which includes Rs.0.01 cr. towards bonus shares.
- a) During the quarter the company has invested Rs.125.66 cr. on account of long term investment.  
b) During the quarter, the parent company has invested Rs.0.21 cr. to raise its stake from 14.28% to 16.67% of a total equity base of a jointly controlled entity.
- Deferred Tax has been provided on estimated basis.
- Company has paid final dividend @ 85% (i.e. Re 0.85 per share having par value of Re 1 each) on 19th July 2013 for the financial year 2012-13 aggregating Rs 173.33 cr including tax. The Board of Directors at their meeting held on 28th October 2013, has recommended an interim

dividend @75% (Re.0.75 per share having par value of Re.1) involving aggregate payment of Rs.153.02 cr. (Previous Period Rs.131.67 cr.) including tax. The company has fixed 6th November 2013 as the record date for the purpose of taking record of shareholders entitled to receive the said interim dividend.

7 Standalone Results as on 30.09.2013 are as under - (Amount in Rs. Cr)

Particulars	Quarter ended (30.09.13)	Preceding Quarter ended (30.06.13)	Corresponding Quarter ended (30.09.12)	Half Year ended (30.09.13)	Corresponding Half Year ended (30.09.12)	Previous year ended (31.03.13)
Net Sales/Income from Operations	1151.69	1126.02	1042.87	2277.71	2059.90	4349.39
Profit Before Tax	218.37	169.72	195.50	388.09	346.82	749.67
Profit After Tax	170.83	130.89	154.97	301.72	273.89	590.98
Extraordinary items	(0.09)	-	-	(0.09)	-	-
<b>Profit After Tax (after extraordinary item)</b>	<b>170.74</b>	<b>130.89</b>	<b>154.97</b>	<b>301.63</b>	<b>273.89</b>	<b>590.98</b>

- Previous period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.
- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 28th October, 2013.
- Statutory Auditors have completed Audit of this Financial Results & Segment Report for the quarter and half year ended on 30th September 2013.

Place : New Delhi  
Date : 28th October 2013  
The standalone financial results of the company for the quarter/half year ended on 30th September 2013 have been filed with the Stock Exchanges where the company's shares are listed and are available on company's website  
www.dabur.com.

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