



DABUR INDIA LIMITED

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



Consolidated Q2
Income up

29.5%

Q2 EBITDA up

16.5%



Consolidated Audited Financial Results for the Quarter / Half year ended on 30th September, 2011 Amount in ₹ Cr.

Particulars	Quarter ended		Change %	Half Year ended		Change %	Year ended
	30.09.2011	30.09.2010		30.09.2011	30.09.2010		
Gross Sales/Income from Operations	1269.72	980.46	29.5	2485.96	1904.84	30.5	4109.85
Less: Excise Duty	7.39	7.68		19.05	15.58		32.42
a) Net Sales/Income from Operations	1262.33	972.78	29.8	2466.91	1889.26	30.6	4077.43
b) Other Operating Income	8.35	9.81		16.31	17.35		33.02
Total Income	1270.68	982.59	29.3	2483.22	1906.61	30.2	4110.45
2 Expenditure:							
a) (Increase)/Decrease in Stock in Trade & Work in Progress	(62.99)	(38.76)		(68.88)	(83.91)		(121.56)
b) Consumption of Materials	585.63	438.05		1104.73	855.96		1806.83
c) Purchase of Traded Goods	108.27	58.95		224.04	120.64		219.99
d) Advertising & Publicity	127.75	121.52		279.23	272.21		534.56
e) Employee cost	101.43	77.86		196.54	150.65		322.22
f) Depreciation	17.51	14.24		32.89	27.71		62.41
g) Amortisation	4.21	4.72		9.88	5.71		19.22
h) Other expenditure	165.67	112.09		323.95	233.73		560.71
Total Expenditure:	1047.48	788.67	32.8	2102.38	1582.70	32.8	3404.38
3 Profit from Operations before Other Income, Interest & Exceptional items (1-2)	223.20	193.92	15.1	380.84	323.91	17.6	706.07
4 Other Income	10.56	6.68		25.69	13.93		32.14
5 Profit before Interest & Exceptional Items (3+4)	233.76	200.60		406.53	337.84		738.21
6 Interest and Financial Charges	17.20	4.57		29.83	8.14		30.34
7 Profit after Interest but before Exceptional Items (5-6)	216.56	196.03		376.70	329.70		707.87
8 Exceptional Item							
9 Profit/(Loss) from Ordinary Activities before Tax (7+8)	216.56	196.03	10.5	376.70	329.70	14.3	707.87
10 Tax Expenses	42.71	35.60		74.96	61.89		138.98
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	173.85	160.43	8.4	301.74	267.81	12.7	568.89
12 Extraordinary items (net of tax expenses)							
13 Net Profit/(Loss) for the period (11-12)	173.85	160.43		301.74	267.81		568.89
14 Provision for Taxation for Earlier years							(0.01)
15 Net Profit/(Loss) (13-14)	173.85	160.43		301.74	267.81	12.7	568.90
16 Minority Interest-Profit/(Loss)	(0.01)	0.08		0.17	0.68		0.32
17 Net Profit/(Loss) after minority Interest (15-16)	173.86	160.35	8.4	301.57	267.13	12.9	568.58
18 Paid-up Equity Share Capital (Face Value of Re 1 Each)	174.20	174.07		174.20	174.07		174.07
19 Reserves excluding Revaluation Reserves as on 31.03.2011							1217.04
20 Basic EPS-before and after extraordinary item (in Rs. Not annualized)	1.00	0.92		1.73	1.54		3.27
21 Diluted EPS-before and after extraordinary item (in Rs. Not annualized)	0.99	0.92		1.72	1.53		3.25
22 Public shareholding:-							
Number of shares	545308472	544090948		545308472	544090948		544084948
Percentage of shareholding	31.30	31.26		31.30	31.26		31.26
23 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
Number of shares	400000	204000		400000	204000		-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.02		0.03	0.02		-
Percentage of shares (as a % of the total share capital of the company)	0.02	0.01		0.02	0.01		-
b) Non-Encumbered							
Number of shares	1196338850	1196428850		1196338850	1196428850		1196638850
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.97	99.98		99.97	99.98		100.00
Percentage of shares (as a % of the total share capital of the company)	68.67	68.73		68.67	68.73		68.74

Consolidated Audited Segment wise Revenue, Results and Capital Employed for the Quarter / Half year ended 30th September, 2011

PARTICULARS	Quarter ended		Half Year ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	
1. Segment Revenue					
A. Consumer Care Business	1072.42	831.32	2099.38	1604.76	3512.16
B. Foods Business	149.87	124.37	306.57	256.05	494.87
C. Retail Business	9.48	4.80	17.87	8.03	20.50
D. Other Segments	37.95	19.97	62.14	36.00	82.32
Gross Sales/Income from Operations	1269.72	980.46	2485.96	1904.84	4109.85
2. Segment Results Profit / Loss(-) Before Tax and Interest					
A. Consumer Care Business	247.27	230.07	457.94	408.31	897.48
B. Foods Business	33.30	27.21	58.07	50.28	91.78
C. Retail Business	(2.74)	(2.63)	(5.37)	(4.87)	(9.14)
D. Other Segments	2.78	2.20	3.19	2.43	5.96
Sub Total	280.61	256.85	513.83	456.15	986.08
Less: Interest & Financial Expenses	17.20	4.57	29.83	8.14	30.34
Less: Unallocable expenditure net off unallocable income	46.85	56.25	107.30	118.31	247.87
Profit / (Loss) Before Tax	216.56	196.03	376.70	329.70	707.87
Less: Tax Expenses	42.71	35.60	74.96	61.89	138.98
Profit / (Loss) After Tax	173.85	160.43	301.74	267.81	568.89
Provision for Taxation for Earlier years					(0.01)
Net Profit/(Loss)	173.85	160.43	301.74	267.81	568.90
Minority Interest	(0.01)	0.08	0.17	0.68	0.32
Net Profit/(Loss) after minority Interest	173.86	160.35	301.57	267.13	568.58
3. Capital Employed (Segment Assets-Segment Liabilities)					
A. Consumer Care Business	963.40	814.76	963.40	814.76	878.21
B. Foods Business	190.03	206.26	190.03	206.26	168.34
C. Retail Business	8.27	8.99	8.27	8.99	3.69
D. Other Segments	33.64	28.23	33.64	28.23	30.33
Unallocated capital employed	251.29	53.28	251.29	53.28	209.52
Total	1446.63	1111.52	1446.63	1111.52	1290.09

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30.09.2011 (Audited)	As at 30.09.2010 (Audited)
SHAREHOLDERS FUNDS :		
(a) Capital	174	174
(b) Reserves and Surplus	1358	1037
MINORITY INTEREST	4	4
LOAN FUNDS	1074	335
DEFERRED TAX LIABILITY (NET)	26	13
TOTAL	2636	1563
FIXED ASSETS	1615	705
INVESTMENTS	207	149
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	770	568
(b) Sundry Debtors	431	217
(c) Cash and Bank balances	334	401
(d) Loans and Advances	608	504
	2143	1690
Less : Current Liabilities and Provision		
(a) Liabilities	633	597
(b) Provisions	781	484
	1414	1081
NET CURRENT ASSETS	729	609
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	85	100
TOTAL	2636	1563

Notes:-

1. The paid up capital has been increased by Rs.0.13 cr. pursuant to allotment of 1323524 equity shares of Re. 1 each, on exercise of stock options by employees. This includes allotment of 661762 equity shares amounting to Rs 0.07 cr. by way of capitalisation of Share Premium account.

2. During the quarter Dabur Lanka Pvt Ltd has been incorporated as a subsidiary of Dabur International Ltd, which is a wholly owned subsidiary of Dabur India Ltd. This however has insignificant impact for comparison with previous year.

3. The financial results for the quarter and half year ended on 30th September 2011, are not comparable with the corresponding quarter and half year respectively of the previous year as this includes Hobi Kozmetik group (including three body corporates Hobi Kozmetik, Zeki Plastik and RA Pazarlama) and Namaste Laboratories LLC, alongwith Hair Rejuvenation & Revitalisation Nigeria Ltd., Healing Hair Laboratories International LLC and Urban Laboratories International LLC, all incorporated abroad and acquired subsequent to corresponding quarter of the previous year.

4. The Company has paid a final dividend @ 65% (i.e. Rs 0.65 per share having par value of Rs 1) on 19th July 2011 for the financial year 2010-11 aggregating to Rs 131.5 cr. (including tax on dividend). The Board of Directors at their meeting held on 31st October 2011, has recommended an interim dividend @ 55% (i.e. Rs 0.55 per share having par value of Rs 1) involving aggregate of payment of Rs.111.35 cr. (Previous period 101.49 cr.) including tax on dividend. The company has fixed 8th November 2011 as the record date for the purpose of taking record

of shareholder entitled to receive the said interim dividend.

5. Deferred Tax has been provided on estimated basis.

6. Audited Standalone Results as on 30.09.2011 are as under -

Particulars	Rs. Cr.				
	Quarter ended 30.09.11	Quarter ended 30.09.10	Half Year ended 30.09.11	Half Year ended 30.09.10	Year ended 31.03.11
Gross Sales/Income from Operations	881.84	802.19	1736.02	1557.92	3295.36
Profit Before Tax	176.21	158.80	291.71	271.91	596.27
Profit After Tax	138.66	126.15	229.74	215.72	471.43

7. The company considers the distribution system as one of the key determinants of primary reporting segments. During the quarter the company has restructured its distribution system, whereby the Consumer Healthcare business has been brought under the distribution system of Consumer Care. Consequently changes have also been made in the internal organisation structure and financial reporting system. To reflect this change, the company will henceforth be reporting primary segment of Consumer Care business only instead of Consumer Care business and Consumer Healthcare business reported earlier. The other primary segments of Food, Retail and Others will continue to be reported as earlier.

Had the earlier primary segments been continued, the Segment Revenue, Segment Results and the Capital Employed would have been as under -

Particulars	Rs. Cr.				
	Quarter ended 30.09.11	Quarter ended 30.09.10	Half Year ended 30.09.11	Half Year ended 30.09.10	Year ended 31.03.11
Segment Revenue					
- Consumer Care Business	1000.28	752.54	1948.90	1456.90	3196.95
- Consumer Health Business	72.14	78.78	150.48	147.86	315.21
Segment Results					
- Consumer Care Business	226.76	213.78	418.94	374.09	819.63
- Consumer Health Business	20.51	16.29	39.00	34.22	77.85
Capital employed					
- Consumer Care Business	873.89	731.88	873.89	731.88	792.77
- Consumer Health Business	89.52	82.88	89.52	82.88	85.44

8. Previous period figures have been regrouped / restated wherever necessary to confirm to classification of this period.

9. Information on investor complaints for the quarter in numbers :

Opening - Nil Received - 5
Disposed off - 5 Closing - Nil

10. The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 31st Oct, 2011.

11. Statutory Auditors have completed audit of financial results for the Quarter and Half year ended on 30th September, 2011 in accordance with Clause 41 of the Listing Agreement.

By order of the Board
For Dabur India Limited
(Dr. Anand C. Burman)
Chairman

Place : New Delhi
Date : 31st Oct, 2011.

The standalone financial results of the company for the quarter/half year ended on 30th September, 2011 have been filed with the Stock Exchanges where the company's shares are listed and are available on company's website www.dabur.com.

E-mail ID for Investors: investors@dabur.com