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G. BASU & Co.
CHARTERED ACCOUNTANTS

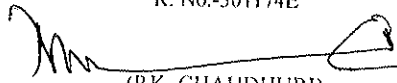
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REPORT ON THE FINANCIAL STATEMENTS

We have verified the enclosed financial statements of Dabur Egypt Limited (presented in Indian National currency), a wholly owned overseas subsidiary of Dabur India Limited made out in terms of requirement of Indian Companies Act in application of Accounting Standard referred to U/s 133 of Companies Act, 2013 read with the accounting policies of parent companies.

Based on information and explanations given to us and verification of the records of the body corporate we hereby certify that the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the body corporate as at 31.03.2015 and its profit and their cash flows for the year ended on that date.

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(P.K. CHAUDHURI)
Partner
(M. No. 003814)

Place: New Delhi

Date: 4th May 2015



Dabur Egypt Limited
Balance Sheet as at 31st March 2015

(Amount in Rs Lacs)

	PARTICULARS	Note No	As at 31st March, 2015	As at 31st March, 2014
I	EQUITY AND LIABILITIES			
	1. Share holder's Funds			
	a) Share Capital	1	10	253
	b) Reserves and Surplus	2	15,692	12,001
	2. Minority Interest			
	3. Non-current liabilities			
	a) Long Term borrowings		-	-
	b) Deferred Tax Liabilities (Net)		518	418
	c) Other long term liabilities		-	-
	4. Current Liabilities			
	a) Short-term borrowings	5	270	4
	b) Trade payables		5,541	3,475
	c) Other current liabilities	6	1,221	1,095
	d) Short-term provisions	7	1,895	1,106
	Total:		25,147	18,352
II	ASSETS			
	1. Non-current assets			
	a) Fixed Assets			
	i) Tangible assets		7,727	7,817
	ii) Intangible assets			-
	iii) Capital work-in-progress		97	0
	b) Non-current investments in Dabur Egypt Trading Ltd		0	3
	c) Long-term loans and advances	8	179	14
	2. Current assets			
	a) Current investment in Egyptian Govt Treasury Bills		3,485	2,005
	b) Inventories	9	3,632	2,628
	c) Trade receivables	10	5,273	3,911
	d) Cash and cash equivalents	11	678	1,170
	e) Short-term loans and advances	12	4,049	527
	f) Other current assets	13	27	277
	Total:		25,147	18,352

*Closing exchange rate as on 31.03.2015 EGP 1 = Rs. 8.19 (PY EGP 1 = Rs. 7.98)

Place : New Delhi
Date : 4th May 2015

As per our report of even date attached



For G. BASU & CO.
Chartered Accountants
R. No. -301174E

(P.K. CHAUDHURI)
Partner
(M. No. 003814)

Dabur Egypt Ltd

Statement of Profit & Loss for the year ended 31st March 2015

(Amount in Rs Lacs)

DESCRIPTION	Note No	For the year ended Mar 31' 2015	For the year ended Mar 31' 2014
I Revenue from operations	14	28,540	22,956
II Other Income	15	482	314
III Total Revenue (I +II)		29,022	23,270
IV Expenses			
Cost of materials consumed	20	14,086	10,987
Purchase of stock in trade	21	49	237
Changes in inventories of FG , WIP & Stock in Trade	22		
Finished Goods		(372)	(243)
Work in Progress		(7)	46
Stock in trade		(60)	1
Employee benefits expenses	16	2,111	1,838
Finance cost	17	438	312
Depreciation & Amortisation Expenses	18	828	732
Other Expenses	19	6,694	5,118
Total Expense		23,767	19,028
(V) Profit before exceptional and extraordinary items and tax (III - IV)		5,255	4,242
(VI) Exceptional Items		-	-
(VII) Profit before extraordinary items and tax (V - VI)		5,255	4,242
(VIII) Extraordinary Items		-	-
(IX) Profit before tax (VII - VIII)		5,255	4,242
(X) Tax expense			
(1) Current tax		1,579	1,065
(2) Deferred Tax		147	13
(3) Earlier year tax		-	-
(XI) Profit/(Loss) for the year from continuing operations (IX - X)		3,529	3,164

*Average exchange rate as on 31.03.2015 EGP 1 = Rs. 8.47 (PY EGP 1 = Rs. 8.74)

Place : New Delhi
Date : 4th May 2015

As per our report of even date attached



For G. BASU & CO.
Chartered Accountants
R. No.-301174E

(R.K. CHAUDHURI)
Partner
(M. No. 003814)

Dabur Egypt Ltd

STATEMENT OF CASH FLOW (PURSUANT TO AS-3) INDIRECT METHOD FOR THE YEAR ENDED 31ST MARCH'2015

(Amount in Rs. Lacs)

PARTICULARS	FOR THE YEAR ENDED MARCH 31'2015		FOR THE YEAR ENDED MARCH 31'2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT /(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS		5,255		4,242
ADD:				
DEPRECIATION	828		732	
LOSS ON SALE OF FIXED ASSETS	13		4	
INTEREST	438	1,279	312	1,047
LESS:				
INTEREST RECEIVED	369		206	
PROFIT ON SALE OF ASSETS	0	369	3	209
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		6,165		5,080
WORKING CAPITAL CHANGES				
(INCREASE)/DECREASE IN INVENTORIES	(1,003)		(205)	
(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	(4,519)		(849)	
INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER PAYABLES	1,519	(4,003)	205	(849)
(INCREASE)/DECREASE IN WORKING CAPITAL				
CASH GENERATED FROM OPERATING ACTIVITIES		2,162		4,231
TAX PAID	280	280		
CASH USED(-)/(+)GENERATED FROM OPERATING ACTIVITIES (A)		1,882		4,232
B. CASH FLOW FROM INVESTING ACTIVITIES				
ACQUISITION OF FIXED ASSETS (NET)		(849)		(610)
PURCHASES OF INVESTMENT		(1,478)		(1,308)
INTEREST RECEIVED		369		206
CASH USED(-)/(+)GENERATED IN INVESTING ACTIVITIES (B)		(1,958)		(1,712)
C. CASH FLOW FROM FINANCING ACTIVITIES				
PROCEEDS FROM SHARE CAPITAL & PREMIUM		(243)		-
REPAYMENT(-)/PROCEEDS (+) OF LONG TERM SECURED LIABILITIES		-		(787)
REPAYMENT(-)/PROCEEDS(+) FROM SHORT TERM LOANS		265		(355)
INTEREST PAID		(438)		(312)
CASH USED(-)/(+)GENERATED IN FINANCING ACTIVITIES (C)		(416)		(1,454)
NET INCREASE(+)/DECREASE (-) IN CASH AND CASH EQUIVALENTS (A+B+C)		(492)		1,065
CASH AND CASH EQUIVALENTS OPENING BALANCE		1,170		105
CASH AND CASH EQUIVALENTS CLOSING BALANCE		678		1,170

Place : New Delhi
Date : 4th May 2015

As per our report of even date attached



For G. BASU & CO.
Chartered Accountants
R. No.-301174E

(Signature)
(P.K. CHAUDHURI)
Partner
(M. No. 003814)

Annexed to and forming part of Balance Sheet as at 31st March 2015
Note 1 - Share Capital

1 (a). Particulars of Shares:

Sl	Class of Shares		Authorised Capital		(Amount in Rs Lacs) Issued, Subscribed & Fully Paid up	
			No. of shares	Total Value (EGP)	Total	
					No. of shares	Total Value (Rs in lacs)
A	Equity Shares	For the year ended Mar 31' 2015	200	2,000	200	10
		For the year ended Mar 31' 2014	5,000	50,000	5,000	253

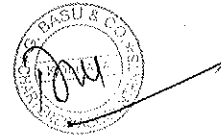
Note: There is no restriction on transferability of shares



Note 2. Reserve & Surplus

(Amount in Rs Lacs)

Particulars	As at March 31, 2015	As at March 31, 2014
Legal Reserve	-56	36
Exchange Fluctuation Reserve	354	100
Surplus / (deficit):	15,394	11,865
Total	15,692	12,001



Annexed to and forming part of Balance Sheet as at 31st March 2015
 Note No 5 : Short term Borrowings

(Amount in Rs Lacs)

Sl	Nature of Borrowings	As at Mar' 31, 2015			As at Mar' 31, 2014		
		Secured	Unsecured	Total	Secured	Unsecured	Total
i)	Cash Credits from bank	270	-	270	-	4	4
ii)	Packing Credit Loan from Banks	-	-	-	-	-	-
iii)	Other Loans from Banks	-	-	-	-	-	-
iv)	Commercial Papers	-	-	-	-	-	-
	Total	270	-	270	-	4	4

Note: 1. There is no default in repayment of principal loan or interest thereon.



Annexed to and forming part of Balance Sheet as at 31st March 2015

Note 6: Other Current Liabilities

(Amount in Rs Lacs)

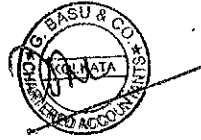
Particulars	As at Mar' 31, 2015	As at Mar' 31, 2014
Creditors for Capital Goods	3	6
Security Deposits	109	98
Statutory Liabilities	1,109	1,011
Other payables	0	-20
Total:	1,221	1,095



Annexed to and forming part of Balance Sheet as at 31st March 2015
Note 7 : Short term Provisions

(Amount in Rs Lacs)

Particulars	As at Mar' 31, 2015	As at Mar' 31, 2014
For Leave Encashment	113	
Provision For Taxation	1,572	1,020
For Disputed Liabilities	210	86
Total:	1,895	1,106



Annexed to and forming part of Balance Sheet as at 31st March 2015

Note 8 : Long term Loans & Advances

(Amount in Rs Lacs)

Particulars		As at March	As at March
		31, 2015	31, 2014
Capital Advance	Considered Good	179	14
	Total	179	14



Annexed to and forming part of Balance Sheet as at 31st March 2015

Note 9 : Inventories

(Amount in Rs Lacs)

Particulars	As at March	As at March
	31, 2015	31, 2014
Raw Materials (including packing materials)...	2,321	1,756
Work-in-Progress	61	54
Finished goods	1,190	818
Stock-in-trade	60	0
Total	3,632	2,628



Annexed to and forming part of Balance Sheet as at 31st March 2015
Note 10 : Trade Receivables

(Amount in Rs Lacs)

Particulars	As at Mar' 31, 2015	As at Mar' 31, 2014
Unsecured:		
Other debts : Considered good	5,273	3,911
Total	5,273	3,911



Annexed to and forming part of Balance Sheet as at 31st March 2015

Note 11 : Cash & cash Equivalents

(Amount in Rs Lacs)

Particulars	As at March	As at March
	31, 2015	31, 2014
Balances with banks (Net of FDR's maturing after 12 months)	673	1,169
Cheques / drafts in hand		-
Cash-in-Hand	5	1
Total	678	1,170



Note 12 : Short term Loans & advances

(Amount in Rs Lacs)

Particulars		As at March	As at March
		31, 2015	31, 2014
Advances to Suppliers	Considered good	2,979	37
	Considered Doubtful		
	Less: Provision for doubtful advance	2,979	37
Advances to Employees	Considered good	9	9
	Considered Doubtful		
	Less: Provision for doubtful advance	9	9
Balance with Government Authorities	Considered good	9	9
		309	21
Other Loans & Advances	Considered good	35	25
Advance Payment Of Tax	Considered good	717	435
Deposit with others	Considered good		0
	Total	4,049	527



Annexed to and forming part of Balance Sheet as at 31st March 2015

Note 13 : Other Current Assets

(Amount in Rs Lacs)

Particulars	As at March 31, 2015	As at March 31, 2014
Unsecured and Considered Good		
Interest accrues on FDs, CP's, CD's and Govt Bonds	27	93
Other Receivables	0	184
	27	277



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No 14 : Revenue from Operations

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
A	Sale of Products	28,510	22,936
	Domestic	28,095	22,873
	Export	415	63
B	Sale of Services	0	0
C	Other Operating Revenues	30	20
	Sale of Scrap	30	20
	Total	28,540	22,956



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No 15 :Other Income

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
A	Interest Income	369	206
E	Gain on Sale of Fixed Assets	0	3
F	Rent Received	86	78
G	Miscellaneous Receipts	27	27
	Total	482	314



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note 20 - Cost of Material Consumed

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
A	Raw material consumed	7,680	6,081
B	Packing material consumed	6,406	4,906
	Total	14,086	10,987



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note 21 - Purchase of Stock in Trade

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
	Purchase of Goods	49	237
	Total	49	237



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note 22 - Changes In Inventories of Finished Goods, Work-In-Progress and Stock-in-trade

(Amount in Rs Lacs)

Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
Opening Inventories		
Finished Goods	818	575
Work in Progress	54	100
Stock-in-trade	0	1
Closing Inventories		
Finished Goods	1,190	818
Work in Progress	61	54
Stock-in-trade	60	0
Total	(439)	(196)



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No. 16 : Employee Benefits Expenses

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
A	Salaries, Wages and Bonus	1,879	1,638
B	Contribution to Provident and Other Funds	150	122
C	Workmen and Staff Welfare	82	78
	Total	2,111	1,838



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No. 17 : Finance Cost

(Amount in Rs Lacs)

	Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
A	Interest Expense	8	115
B	Bank Charges	94	89
C	Net (gain)/loss on foreign currency transaction	336	108
	Total	438	312



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No. 18 : Depreciation & Amortisations

(Amount in Rs Lacs)

Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
Depreciation on Tangible Fixed Assets	828	732
Total	828	732



Annexed to and forming part of Profit & Loss Account for the year ended March 31' 2015

Note No. 19 : Other Expenses

(Amount in Rs Lacs)

Particulars	For the year ended March 31' 2015	For the year ended March 31' 2014
Power and Fuel	181	99
Stores and Spares Consumed	200	182
Repair to Building	85	52
Repair to Plant and Machinery	49	51
Repair to Others	56	7
Processing Charges	6	14
Rent	3	1
Insurance	46	37
Freight and Forwarding Charges	182	129
Advertisement and Publicity	4,746	4,019
Travel and Conveyance	205	182
Legal and Professional	644	118
Telephone and Fax Expenses	11	14
Security Expenses	42	45
General Charges	119	71
Auditor's Remuneration	5	6
Loss on Sale of Fixed Assets	13	4
Provision for liabilities disputed	101	87
Total	6,694	5,118



Dabur Egypt Limited

Note No.: 23

1. Significant Accounting Policies and Notes on Accounts To the financial statements for the year ended 31st March, 2015

1.1.1 Basis for preparation of accounts

The accounts have been prepared in accordance with the historical cost convention under accrual basis of accounting as per Indian GAAP. Accounts and Disclosures thereon comply with the Accounting Standards specified in Companies (Accounting Standard) Rules 2006 which continue to apply under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, other pronouncement of ICAI, provisions of the Companies Act and guidelines issued by SEBI as applicable.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

1.1.2 Use of Estimates

Indian GAAP enjoins management to make estimates and assumptions that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to years, the financial statement relate to. Actual result could differ from such estimates. Any revision in accounting estimates is recognized prospectively from current year and material revision, including its impact on financial statement, is reported in notes to accounts in the year of incorporation of revision.

1.2 Translation of overseas subsidiaries from foreign currencies to reporting currency:-

- a) All assets/ outside liabilities and income/ expenses of overseas subsidiaries have been translated in reporting currency in terms of exchange rates prevailing on year-end date and average monthly rate respectively on the basis of non-integral operational approach under revised AS-11 there by accounting for aggregate of net impact in exchange fluctuation in these regards as exchange reserve shown under broad head of "Reserve and Surplus".
- b) Exchange difference arising on reporting of Long term foreign currency monetary items, pertaining to transactions among group companies/branches, at rates different from those at which they were initially recorded are accumulated under exchange fluctuation reserve. Relevant component of exchange fluctuation reserve is amortisable as per para 46A of AS-11.

1.3 Recognition of Income and Expenses



- a. Sales and purchases are accounted for on the basis of passing of title to the goods.
- b. Sales comprise of sale price of goods including excise duty but exclude trade discount and sales tax/Vat.
- c. Income/ loss from future trading of commodities, forming part of inputs, is to be recognized at the closing point of the contract. For option contracts, loss if any occurs on balance sheet date is recognized. However profit, if any, accruing on open contracts on balance sheet date is ignored.
- d. All the other incomes have been accounted for on accrual basis except for those entailing accounting on realization basis under AS 9 on the ground of uncertainty factor.
- e. All expenses are provided on accrual basis unless stated otherwise.

1.4 Fixed Assets

- a. Fixed assets are stated at carrying amount i.e. cost less accumulated depreciation.
- b. Cost includes freight, duties, taxes and other expenses incidental to acquisition and installation.
- c. Depreciation on Fixed Assets has been provided on straight line method in terms of life span of assets specified in Schedule II of the Companies Act, 2013 except for Moulds which are depreciated in four years on straight line method based on technical advice.
- d. Patents and trademarks are being amortized over the period of ten years on straight line basis.
- e. Software's are being amortized over the period of five years on straight line basis.
- f. For New Projects, all direct expenses and direct overheads (excluding services provided by employees in company's regular payroll) are capitalized.
- g. Capital Subsidy received against fixed capital outlay is deducted from gross value of individual fixed assets, forming part of subsidy scheme granted, by way of proportionate allocation of subsidy amount thereon. Depreciation is charged on net fixed assets after deduction of subsidy amount.
- h. During sale of fixed assets, any profit earned towards excess of sale value over gross block of assets (i.e. balancing charge) is transferred from profit & loss account to capital reserve.
- i. Fixed assets inherited from entry of new entity in business combination pursuant to its acquisition by the group are carried at price corresponding assets were held in the books of newly acquired entity at the point of its acquisition.
- j. In respect of fixed assets of new entrants in the group having followed different basis of charging depreciation, prior to the date of their takeover, written down value of their assets are subjected to depreciation charge under straight line method at rate which enables respective assets to be amortized within their respective life span assessed under schedule II of the companies Act, 2013.



1.5 Impairment/discarding of Assets

a) The company identifies impairable fixed assets based on cash generating unit concept for tangible fixed assets and asset specific concept for intangible fixed assets at the year-end in terms of clause 5 to 13 of AS -28 and clause 83 of AS- 26 respectively for the purpose of arriving at impairment loss thereon, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallizes, is charged against revenue of the year.

b) Apart from test of impairment within the meaning of AS 28, individual tangible fixed assets of various cash generating units (CGUs) are identified for writing down on the ground of obsolescence, damage, redundancy & un-usability at the year end.

c) Further the company has assessed recoverable value of each CGUs and each intangible asset based on value-in-use method. Such assessment indicated the value in use of corresponding assets higher than corresponding carrying cost of assets thereby ruling out the cause of further arriving at their net-selling-price and exigency of provision against impairment loss.

1.6 Investment

Investments that are readily realizable and are intended to be held for not more than one year at the point of acquisition are classified as "Current investments". All other investments are classified as "Non-current investments".

Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of non current investments.

Investments in subsidiaries, Joint Ventures and Associates are held for long term and valued at cost reduced by diminution of permanent nature therein, if any.

No profit or losses of subsidiaries are accounted for.

1.7 Research and Development Expenditure

Revenue expenditure on research & development is expensed as incurred including contribution towards scientific research expenses.



1.8 Inventories

Inventories are valued at the lower of cost or net realizable value. Basis of determination of cost remains as follows:

- a. Raw material, Packing Material, Stores & Spares : Moving weighted Average basis
- b. Work-in-progress : Cost of Input plus overhead upto the stage of completion
- c. Finished Goods : Cost of input plus appropriate overhead

1.9 Deferred Entitlement on Leave Travel Concession:

In terms of opinion of the Expert Advisory Committee of the ICAI, the Company has provided liability accruing on account of deferred entitlement towards Leave Travel Concession in the year in which the employees concerned render their services.

1.10 Retirement Benefits

Liabilities in respect of retirement benefits to employees are provided for as follows:-

a. Defined Benefit Plans:

- i) Leave Salary of employees on the basis of actuarial valuation as per AS 15.
- ii) Post separation benefits of directors on the basis of actuarial valuation as per AS 15.
- ii) Gratuity Liability on the basis of actuarial valuation as per AS 15.

b. Defined Contribution Plans:

- i) Liability for superannuation fund on the basis of the premium paid to insurance company in respect of employees covered under Superannuation Fund Policy.
- ii) Provident fund & ESI on the basis of actual liability accrued and paid to trust / authority.

1.11 Income Tax and Deferred Tax

The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.



1.12 Contingent Liabilities

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.), pending in appeal/court for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliably estimable, is recognized in accounts.

1.13 Foreign Currency Translation:

- (a) Transactions of parent and domestic subsidiaries with overseas parties are recognized at currency rate ruling on the date of transaction. Gain or loss arising towards rise/fall of overseas currency Vis a Vis reporting currency is accounted for in statement of profit and loss.
- (b) Impact of currency fluctuation on current assets/ current or outside liabilities of individual entities with reference to currency of reporting in countries of their incorporation are charged to revenue.

1.14 Employee Stock Option Purchase (ESOP)

Aggregate of quantum of option granted under the scheme in monetary term (net of consideration of issue to be paid in cash) in terms of intrinsic value has been shown as Employees Stock Option Scheme outstanding in Reserve and Surplus head of the Balance Sheet with corresponding debit in deferred Employee Compensation under ESOP appearing as negative item as part of shareholder's fund as per guidelines to the effect issued by SEBI.

- a) With the exercise of option and consequent issue of equity share, corresponding ESOP outstanding is transferred to share premium account.
- b) Employees' contribution for the nominal value of share in respect to option granted to employees of subsidiary company is being reimbursed by subsidiary companies to holding company.
- c) Entitlement of option rises proportionately with the issuance of bonus. Nominal value of shares against enhanced options is financed by the company at the point of exercise of such option by employees against utilization of general reserve/security premium.
- d) Deferred employees compensation under ESOP is amortized on straight line method over the vesting period.



1.15 Business combinations:

i) Merger/Amalgamation:

Merger / Amalgamation (of the nature of merger) of other company / body corporate with the group is accounted for on the basis of purchase method, the assets / liabilities being accounted for in terms of book values of assets, liabilities appearing in transferor entity on the date of such merger / amalgamation for the purpose of arriving at the figure of goodwill or amalgamation reserve.

ii) Acquisition:

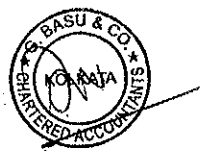
Any new entity joining business combination consequent upon acquisition of its shares/rights by any of the entities in group is accounted for under purchase method, assets and liabilities of the new entrant been accounted for as per book value of assets, liabilities appearing in books of new entrant on the date of its take over for the purpose of arising at the figure of goodwill/capital reserve.

iii) During the course of merger/amalgamation/acquisition under purchase method, excess/shortfall of consideration money over vis-à-vis net assets (gross assets less outside liabilities) inherited under such deal is accounted for as goodwill/amalgamation or capital reserve.

If balance sheet of transferor/acquired entity has any compulsory/statutory reserve at point of its transfer/acquisition, said reserves are retained subsequently under the Reserve & Surpluses against creation of new head called "Amalgamation Adjustment Account" accounted for under the head of Miscellaneous Expenditure in assets side of the balance sheet.

1.16 Segment Reporting

The Company identifies primary segments based on the pre-dominant sources of risk effects and returns depending on organization and of the management and internal financial reporting system. The operating segments are the segments for which separate financial information are available and operating profit/loss there from are evaluated regularly by the management for allocation of resources and assessment of performance.



Revenue, expenses, assets and liabilities which relate to the company as a whole which are not allocable to segments on direct and/or reasonable basis have been included under "unallocated revenue/ expenses/assets/liabilities".

1.17 Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals for operating leases are charged to statement of profit & loss on accrual basis in accordance with the respective lease agreements.

1.18. Earnings per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2. Notes to Accounts

(All figures in Rs Lacs)

Related Party transactions

Shares held by the Group Companies (Rs. in lacs)

Dabur International Limited	2
Dabur UK Limited	8

Corporate Guarantee Furnished by Dabur India Ltd.
(for loan from NSGB bank)

1995

Key management personnel
(Having Significant Influence)
S/Sri Saket Burma
P D Narang



Mohit Malhotra

(Remuneration in each case in NIL)

Anoop Sharma

Remuneration to Director (Executive) Pay & Allowance	130
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Purchases :

From Dabur India Ltd	Rs. 811
From Dabur International	Rs. 5088

Sale to Naturelle LLC Rs. 15

Leave Salary Liability for employees

This has been provided and payable in every 3 year

As per local law of Egypt and bearing in mind the employment policy of the body corporate an amount of Rs 59 lacs has been provided on management estimate, closing balance of the provision being Rs 76 lacs.

Movement of Provisions

In conformity to AS 29 the movement of provisions are given as below

	Opening Provision	Addition to Prov..	Use of Prov....	(Rs. in lacs) Closing balance
Non moving Inventories	140	67	140	67
Leave Encashment	57	59	40	76
Incentive to Employees	134	128	134	128
Provision for Bad Debts	36	0	0	36
Legal Expenses	28	0	7	21

Profit / Loss on Fixed Asset

The body corporate has undertaken physical verification of fixed assets in the year; the assignment was done by an outside agency of Public Accountants. As per the report shown to us there were no discrepancy.

The loss on sale of Fixed Assets clubbed in Other Expenses Rs 9 lacs

Foreign Currency Gain/Loss

The loss on F.C Transaction clubbed in Finance cost Rs 41 lacs

Inventories (non-moving)

Based on physical verification of inventories INR 67 lacs on book value basis has been provided this year on account of bad stock



NRV of the inventory so provided is not ascertainable.

Segment report

The body corporate is dealing with only Consumer care Division. Being one segment hence not applicable

Discontinuing Operation

There was no Discontinuing operation during the year or in earlier years; as such no such disclosures are furnishable.

Loan to/from Directors

NIL during the year

Funding to Subsidiary company

Not applicable

Contingent Liabilities & Capital commitments

Capital Commitment

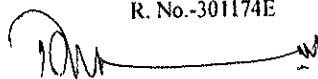
Projected contract Rs. 93 lacs

Contingent Liabilities

Rs 170 lacs

As per our report of even date attached

For G. BASU & CO.
Chartered Accountants
R. No.-301174E



(P.K. CHAUDHURI)
Partner
(M. No. 003814)

Place: New Delhi

Date: 4th May 2015