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Dabur is the largest science-based Ayurveda company

### Overview

- **Established in 1884 – 134 years of trust and excellence**

- **One of the world’s largest in Ayurveda and natural healthcare**

- **Having one of the largest distribution network in India, covering ~6.4 mn outlets**

- **20 world class manufacturing facilities catering to needs of diverse markets**

- **Strong overseas presence with ~28% contribution to consolidated sales**

### Awards

- **Dabur Red Paste rated as 2nd most trusted brand** by the consumers in the Oral Care category by the Brand Equity India’s Most Trust Brands 2017

- **Dabur moves up 4 Places in Fortune India 500 List; ranked 163 in the list for 2015**

- **Dabur ranked 25 in the list of Best Companies for CSR in India, according to the Economic Times**

- **Dabur India successfully held the first-ever Guinness World Record attempt for the largest simultaneous Nasya Panchkarma Treatment session**

**Market cap:** US$ 12bn
Manufacturing facilities located across the globe

12 manufacturing locations in India
- Jammu
- Baddi
- Alwar
- Newai
- Sahibabad
- Pantnagar
- Katni
- Narendrapur
- Pithampur
- Silvasa
- Nasik
- Tezpur

8 international manufacturing locations
- UAE
- Egypt
- Nigeria
- South Africa
- Turkey
- Sri Lanka
- Bangladesh
- Nepal
One of the largest distribution network in India

Urban

Factory

C&F

MT Stockist

Insti Stockist

GT Stockist

Wholesaler

Retailer

Consumer

Rural

Factory

C&F

Super Stockist

Sub Stockist

Retailer

Consumer

Distribution reach of 6.4 mn retail outlets with direct reach of 1 mn+
Strong financial profile

- Revenue has become ~3x over the last 10 years
- Last 3 years’ revenue looks optically static due to change in accounting standards, demonetization and implementation of GST
- Steady increase in operating margin, touching 20.9% in FY18
- PAT has grown at a CAGR of 15% over the last 10 years
- PAT margin went up to 17.5% in FY18

Note: All figures are in INR bn
FY09 to FY15 is basis IGAAP, FY16 and FY17 are as per IndAS and FY18 is as per IndAS and takes into account GST
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Business Structure

Domestic (72%)

Domestic FMCG (68%)

Others (4%)

Organic (67%)

Acquired (33%)
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The domestic business has seen recovery in the past fiscal year with growth picking up since Q2 FY18...

Value and Volume Trend for Domestic FMCG

India Business grew by 8.0% in FY18...

...and has started FY19 on a strong footing

- Revenue: up by 23.7%
- Operating Profit: up by 35.3%
- Profit after Tax: up by 35.9%
…with broad-based growth…

<table>
<thead>
<tr>
<th>Category</th>
<th>Key Brands</th>
<th>Revenue Contribution (FY18)</th>
<th>FY18 Growth</th>
<th>Q1 FY19 Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Supplements</td>
<td></td>
<td>17%</td>
<td>9.4%</td>
<td>27.5%</td>
</tr>
<tr>
<td>Healthcare (32%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digestives</td>
<td></td>
<td>6%</td>
<td>10.2%</td>
<td>21.6%</td>
</tr>
<tr>
<td>OTC &amp; Ethicals</td>
<td></td>
<td>9%</td>
<td>3.8%</td>
<td>16.9%</td>
</tr>
<tr>
<td>Hair Care</td>
<td></td>
<td>21%</td>
<td>4.1%</td>
<td>20.6%</td>
</tr>
<tr>
<td>Oral Care</td>
<td></td>
<td>17%</td>
<td>14.4%</td>
<td>17.3%</td>
</tr>
<tr>
<td>Foods</td>
<td></td>
<td>18%</td>
<td>0.7%</td>
<td>26.1%</td>
</tr>
<tr>
<td>HPC (50%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Home Care</td>
<td></td>
<td>7%</td>
<td>13.0%</td>
<td>17.4%</td>
</tr>
<tr>
<td>Skin Care</td>
<td></td>
<td>5%</td>
<td>11.0%</td>
<td>27.1%</td>
</tr>
</tbody>
</table>

Note: Numbers in the charts represent GST adjusted growth (like-to-like).
...and market leadership in most categories

Leading position in key categories across verticals

#Relative Competitive Position¹

Honey: #1  Chyawanprash: #1  Baby Massage Oil: #2  Glucose: #2  Hair Oils: #2  Oral Care: #3  Skin Care - Bleaches: #1  Toilet Cleaners: #2  Air Fresheners: #1  Mosquito Repellant Creams: #1  Juices: #1

Healthcare  Home and Personal Care  Foods

¹: Position basis Nielsen Market Share data MAT Jul’18
Drivers of growth – Project Buniyaad

**Urban Strategy**
Leveraging potential through Channel based approach

**Rural Strategy**
Split the front line teams into two to increase reach and frequency – Showing significant positive gains

**Portfolio Focus**
Leveraging split teams for focused portfolio building

**Enabling Technology**
Using technology to track and improve performance and automate processes

**New Avenues of Growth**
Leveraging the alternate channels of MT and E-comm to grow at a rapid pace

**Continue Engagement**
Using initiatives and technology to build and continuously motivate the trade and front line teams

**Direct Reach – No. of Outlets**

<table>
<thead>
<tr>
<th>Month</th>
<th>Direct Reach</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-15</td>
<td>916,869</td>
</tr>
<tr>
<td>Mar-16</td>
<td>910,095</td>
</tr>
<tr>
<td>Mar-17</td>
<td>912,332</td>
</tr>
<tr>
<td>Mar-18</td>
<td>1,022,974</td>
</tr>
</tbody>
</table>

Project Buniyaad achieved its direct reach target of 1 mn outlets and also led to doubling of rural sales people to ~1,400
Project Buniyaad has led to larger distribution, higher efficiencies and improved hygiene.

**Increase in Lines Sold in Rural**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY18</th>
<th>FY18</th>
<th>FY18</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>17.3</td>
<td>17.9</td>
<td>18.6</td>
<td>19.3</td>
<td>20.0</td>
</tr>
<tr>
<td>Q2</td>
<td>7.30</td>
<td>7.60</td>
<td>7.90</td>
<td>8.00</td>
<td>8.30</td>
</tr>
<tr>
<td>Q3</td>
<td>33</td>
<td>31</td>
<td>24</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td></td>
</tr>
</tbody>
</table>

**Increase in Average Brand Sold (ABS) in Rural**

**Reduced Pipeline**

**Days of Stock**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>Q1 FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Days</td>
<td>33</td>
<td>31</td>
<td>24</td>
<td>17</td>
</tr>
</tbody>
</table>
Drivers of growth – Channel Changes

Superstockist, MT and E-comm gaining saliency; Wholesale and Enterprise continues to shrink

Note: Enterprise includes Institution, Para Military, CSD and Food Services
Recent Product Launches

<table>
<thead>
<tr>
<th>Real Ethnic Range</th>
<th>Real Koolerz</th>
<th>Real Mocktails</th>
<th>Hajmola Chat Cola</th>
<th>Vatika Enriched Coconut Hair Oil</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vatika Shampoo</td>
<td>Anmol Jasmine HO</td>
<td>Odonil Zipper</td>
<td>Honitus Hotsip</td>
<td>Fem De-Tan Bleach</td>
</tr>
<tr>
<td>with Satt Poshan</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dabur Red Gel</td>
<td>Oxy Pro Clear Facial Kit</td>
<td>Odonil – Fruit Blast</td>
<td>Odomos Fabric Roll On</td>
<td>Glycodab Tablets</td>
</tr>
</tbody>
</table>
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International Business – Financial Profile

Sales (INR bn)

CAGR: 14%

Region-wise Sales (FY18)

- International Business comprises the Organic and Acquired business
- Organic business (67% of international) is an extension of Indian portfolio with the same personal care brands operating internationally
- Acquired business (32% of international) comprises Hobi and Namaste
- FY17 and FY18 were impacted due to geopolitical headwinds and severe currency devaluation in our key markets

Performance of Key Markets (FY18)

Constant Currency Growth Rate – FY18

- Americas: 14.0%
- Middle East: 34.0%
- Europe: 10.8%
- Asia: 22.4%
- Africa: 18.8%

- Egypt: 31.8%
- GCC: 10.7%
- Saudi Arabia: 13.7%
- Nigeria: 17.3%
- Nepal: 16.9%
- Turkey: 10.6%
- Namaste: (15.8%)
- SSA: 10.0%
Organic International Business has evolved from being just a Hair Oil business to a diversified personal care entity.
MENA and SSA GDP Growth Expected to Improve

Middle East & North Africa

Sub-Saharan Africa

MENA Region - GDP Growth %

SSA Region - GDP Growth %

Source: IMF WEO April 2018
International Business – Strategic Levers

**Innovation**
- Capitalize on global Back to Nature trend
- LUPs to drive penetration

**GTM**
- Distributor restructuring
- Real-time analytics
- JBP (Joint Business Planning) with Key Accounts

**Cost Management**
- Saving initiatives
- Manufacturing efficiencies
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Key Elements

1. Driving Innovation and Renovation for Market Leadership
2. Regionalization
3. Channel Focus Strategy
4. Cost Optimisation and Improving Service Levels
5. Capability Improvement
(a) Focus on Core and Scalable Brands

Enhanced Investments in Core Brands

Accelerated Growth from Scalable Brands
1 Driving Innovation and Renovation for Market Leadership

(b) Creating Competitive Leverage

Superior Claims

Superior Formulation

Superior Packaging

**Superiority over mineral oils**

**Superiority over other Almond HO**

**2x stronger hair vs Other Amla HO**
Driving Innovation and Renovation for Market Leadership

(c) Media Strategy for Driving Brand Preference

Key Shift in Approach

Fragmented Brand Buys → Consolidated Buys with Impact Value Ads

CPRP Focus → Impact Lead Core Prime Time Focus

Network Deals
Core Prime Time Focus
High on Saliency
Brand Integrations

Reduction in Long Tail / Optimising Channel Mix
Focus on Top Programs
Sponsorships and Impact
Driving Innovation and Renovation for Market Leadership

(d) Driving NPDs

Q1 FY19

The Way Ahead

Strengthening our Ayurvedic/Natural Offerings

Products for Gen Y and Z

Premiumization
Regionalization

RISE
Regional Insights
And
Speed of Execution

**RI : Regional Insights (Long Term Strategic)**
- Capture Consumer, Packaging and Media Insights
- Use Analytics for Specific meaningful actions
- Dive into new adjacent categories
- Regions to provide new growth opportunities

**SE : Speed of Execution (Quick Wins, Low Investment)**
- Trade interventions
- Activations and visibility drives
- Distribution initiatives
- Consumer promotions
Channel Focus Strategy

**Increasing Direct Distribution**

One of the largest distribution network in FMCG in India covering 6.4 mn+ outlets

Aim to increase direct reach to 1.2 mn outlets by end of FY19

**Rural Focus**

**Range Expansion**

1. Increase lines sold in rural
2. Conversion of bigger substockist to direct

**Drive Sell Out**

1. Activations involving RSP
2. Involvement of Substockist
3. Activation and sell out at Wholesale

**E-commerce/ MT Focus**

- E-commerce and MT saliency going up
  - Strong growth across platforms
- Backed by media activation, visibility and consumer promotions
Cost Optimisation and Improving Service Levels

Project Lakshya

Service Level
- Improve range availability at C&FA and Distributors
- Improve Lead Time Adherence
- Improve MT OTIF

Cost
- Reduction in Logistics Cost

Inventory
- Reduction in Finished Goods Inventory
5 Capability Improvement

Matrix Organisation

- Sales
- Marketing
- Trade Marketing

- DRDC
- Marketing Services
- Operations

Shared Goals across Functions

Strengthening the Team

- E-comm Head
- Parlor Channel Head
- Healthcare Head
- OTC Head
- Ayurveda Head
- Digital Head
The next growth wave

**Build bigger brands**
More than 15 brands in the range of INR >0.1 to 1 bn which can grow to INR 1bn+

**Continued Innovation and Renovation for Younger Consumers**
NPD pipeline primed to deliver new products in key categories – 4-5 new products every year

**Driving distribution expansion**
Direct reach of 1.2 mn+, increasing the no. of SKUs, rural potential, IT enablement, data analytics and e-commerce

**Consumer Health**
Strong core competence, low competitive intensity, strong profitability, low penetration

**Geographical expansion**
Expand into overseas focus markets where our brands are relevant – MENA, Africa, SAARC
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# Consolidated Profit & Loss

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY19</th>
<th>Q1 FY18</th>
<th>Y-o-Y (%)</th>
<th>FY18</th>
<th>FY17</th>
<th>Y-o-Y (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from operations</strong></td>
<td>2,080.7</td>
<td>1,790.1</td>
<td>16.2%</td>
<td>7,748.3</td>
<td>7,701.4</td>
<td>0.6%</td>
</tr>
<tr>
<td>Other Income</td>
<td>73.7</td>
<td>81.3</td>
<td>(9.4%)</td>
<td>305.2</td>
<td>298.3</td>
<td>2.3%</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>2,154.3</td>
<td>1,871.3</td>
<td>15.1%</td>
<td>8,053.5</td>
<td>7,999.8</td>
<td>0.7%</td>
</tr>
<tr>
<td>Material Cost</td>
<td>1,048.6</td>
<td>914.5</td>
<td>14.7%</td>
<td>3,846.4</td>
<td>3,843.2</td>
<td>0.1%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>50.4%</td>
<td>51.1%</td>
<td></td>
<td>49.6%</td>
<td>49.9%</td>
<td></td>
</tr>
<tr>
<td>Employee expense</td>
<td>224.1</td>
<td>203.5</td>
<td>10.1%</td>
<td>792.8</td>
<td>789.6</td>
<td>0.4%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>10.8%</td>
<td>11.4%</td>
<td></td>
<td>10.2%</td>
<td>10.3%</td>
<td></td>
</tr>
<tr>
<td>Advertisement and publicity</td>
<td>199.0</td>
<td>150.0</td>
<td>32.6%</td>
<td>606.7</td>
<td>646.1</td>
<td>(6.1%)</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>9.6%</td>
<td>8.4%</td>
<td></td>
<td>7.8%</td>
<td>8.4%</td>
<td></td>
</tr>
<tr>
<td>% of Revenue</td>
<td>11.4%</td>
<td>11.9%</td>
<td></td>
<td>11.4%</td>
<td>11.9%</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>386.1</td>
<td>308.9</td>
<td>25.0%</td>
<td>1,617.4</td>
<td>1,508.9</td>
<td>7.2%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>18.6%</td>
<td>17.3%</td>
<td></td>
<td>20.9%</td>
<td>19.6%</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>459.8</td>
<td>390.2</td>
<td>17.8%</td>
<td>1,922.6</td>
<td>1,807.3</td>
<td>6.4%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>22.1%</td>
<td>21.8%</td>
<td></td>
<td>24.8%</td>
<td>23.5%</td>
<td></td>
</tr>
<tr>
<td>Finance Costs</td>
<td>14.9</td>
<td>13.3</td>
<td>12.0%</td>
<td>53.0</td>
<td>54.0</td>
<td>(1.8%)</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>42.7</td>
<td>39.1</td>
<td>9.4%</td>
<td>162.2</td>
<td>142.9</td>
<td>13.5%</td>
</tr>
<tr>
<td>Profit before exceptional items, tax and share of profit/(loss) from joint venture</td>
<td>402.1</td>
<td>337.8</td>
<td>19.0%</td>
<td>1,707.4</td>
<td>1,610.4</td>
<td>6.0%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>19.3%</td>
<td>18.9%</td>
<td></td>
<td>22.0%</td>
<td>20.9%</td>
<td></td>
</tr>
<tr>
<td>Share of profit / (loss) of joint venture</td>
<td>0.2</td>
<td>0.4</td>
<td>n.m.</td>
<td>0.2</td>
<td>0.3</td>
<td>(5.6%)</td>
</tr>
<tr>
<td>Exceptional item(s)</td>
<td>0.0</td>
<td>14.5</td>
<td>(100.0%)</td>
<td>14.5</td>
<td>0.0</td>
<td>n.a.</td>
</tr>
<tr>
<td>Tax Expenses</td>
<td>72.4</td>
<td>58.9</td>
<td>22.9%</td>
<td>335.4</td>
<td>330.3</td>
<td>1.5%</td>
</tr>
<tr>
<td>Net profit after tax and after share of profit/(loss) from joint venture</td>
<td>330.0</td>
<td>264.8</td>
<td>24.6%</td>
<td>1,357.7</td>
<td>1,280.3</td>
<td>6.0%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>15.9%</td>
<td>14.8%</td>
<td></td>
<td>17.5%</td>
<td>16.6%</td>
<td></td>
</tr>
<tr>
<td>Non controlling interest</td>
<td>0.8</td>
<td>0.7</td>
<td>7.4%</td>
<td>3.3</td>
<td>3.4</td>
<td>(0.7%)</td>
</tr>
<tr>
<td><strong>Net profit for the period/year</strong></td>
<td>329.2</td>
<td>264.1</td>
<td>24.6%</td>
<td>1,354.4</td>
<td>1,276.9</td>
<td>6.1%</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>15.8%</td>
<td>14.8%</td>
<td></td>
<td>17.5%</td>
<td>16.6%</td>
<td></td>
</tr>
</tbody>
</table>

*Note: All figures are in INR crores, unless otherwise stated*
## Consolidated Balance Sheet (1 of 2)

All figures are in INR crores, unless otherwise stated

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31/03/2018 (Audited)</th>
<th>As at 31/03/2017 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A  Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1  Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Property, plant and equipment</td>
<td>1,552</td>
<td>1,479</td>
</tr>
<tr>
<td>(b) Capital work-in-progress</td>
<td>42</td>
<td>42</td>
</tr>
<tr>
<td>(c) Investment property</td>
<td>54</td>
<td>55</td>
</tr>
<tr>
<td>(d) Goodwill</td>
<td>412</td>
<td>411</td>
</tr>
<tr>
<td>(e) Other Intangible assets</td>
<td>10</td>
<td>14</td>
</tr>
<tr>
<td>(f) Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td>3,092</td>
<td>2,499</td>
</tr>
<tr>
<td>(ii) Loans</td>
<td>13</td>
<td>12</td>
</tr>
<tr>
<td>(iii) Others</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>(g) Other non-current assets</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>(h) Non-current tax assets (net)</td>
<td>80</td>
<td>95</td>
</tr>
<tr>
<td><strong>Total Non-current assets</strong></td>
<td><strong>5,262</strong></td>
<td><strong>4,615</strong></td>
</tr>
<tr>
<td><strong>2  Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Inventories</td>
<td>1,256</td>
<td>1,107</td>
</tr>
<tr>
<td>(b) Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td>713</td>
<td>741</td>
</tr>
<tr>
<td>(ii) Trade receivables</td>
<td>706</td>
<td>650</td>
</tr>
<tr>
<td>(iii) Cash and cash equivalents</td>
<td>154</td>
<td>163</td>
</tr>
<tr>
<td>(iv) Bank Balances other than (iii)</td>
<td>152</td>
<td>142</td>
</tr>
<tr>
<td>(v) Loans</td>
<td>35</td>
<td>11</td>
</tr>
<tr>
<td>(vi) Others</td>
<td>28</td>
<td>14</td>
</tr>
<tr>
<td>(c) Current Tax Asset(Net)</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>(d) Other current assets</td>
<td>391</td>
<td>290</td>
</tr>
<tr>
<td>(e) Assets held for sale</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>3,440</strong></td>
<td><strong>3,117</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>8,702</strong></td>
<td><strong>7,732</strong></td>
</tr>
</tbody>
</table>
# Consolidated Balance Sheet (2 of 2)

All figures are in INR crores, unless otherwise stated

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31/03/2018 (Audited)</th>
<th>As at 31/03/2017 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>B Equity and Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1 Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Equity share capital</td>
<td>176</td>
<td>176</td>
</tr>
<tr>
<td>(b) Other Equity</td>
<td>5,530</td>
<td>4,671</td>
</tr>
<tr>
<td>Equity attributable to shareholders of the Company</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non Controlling Interest</td>
<td>27</td>
<td>25</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>5,733</strong></td>
<td><strong>4,872</strong></td>
</tr>
<tr>
<td><strong>2 Non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>364</td>
<td>471</td>
</tr>
<tr>
<td>(ii) Other financial liabilities</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>(b) Provisions</td>
<td>56</td>
<td>53</td>
</tr>
<tr>
<td>(c) Deferred tax liabilities (Net)</td>
<td>109</td>
<td>108</td>
</tr>
<tr>
<td><strong>Total Non-current liabilities</strong></td>
<td><strong>534</strong></td>
<td><strong>636</strong></td>
</tr>
<tr>
<td><strong>3 Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>464</td>
<td>440</td>
</tr>
<tr>
<td>(ii) Trade payables</td>
<td>1,410</td>
<td>1,309</td>
</tr>
<tr>
<td>(iii) Other financial liabilities</td>
<td>238</td>
<td>174</td>
</tr>
<tr>
<td>(b) Other current liabilities</td>
<td>173</td>
<td>169</td>
</tr>
<tr>
<td>(c) Provisions</td>
<td>107</td>
<td>93</td>
</tr>
<tr>
<td>(d) Current tax Liabilities (Net)</td>
<td>41</td>
<td>38</td>
</tr>
<tr>
<td><strong>Total Current liabilities</strong></td>
<td><strong>2,434</strong></td>
<td><strong>2,224</strong></td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td><strong>8,702</strong></td>
<td><strong>7,732</strong></td>
</tr>
</tbody>
</table>
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Mixed Veggie Power of 5 Vegetables with Goodness of Phytonutrients
Wellnezz With Vitamin C and Antioxidants for Multiple Health Benefits

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100% Juice Content No Added Sugar No Added Preservatives

For more information & updates, Contact:
Gagan Ahluwalia (gagan.ahluwalia@mail.dabur)
Ankit Joshi (ankit.joshi@mail.dabur)