DABUR OVERVIEW

“DEDICATED TO THE HEALTH AND WELL BEING OF EVERY HOUSEHOLD”

- One of the oldest and largest FMCG Companies in the country
- World’s largest in Ayurveda and natural healthcare
- Total reach of 6 mn outlets, one of the highest among FMCG companies
- Nineteen world class manufacturing facilities catering to needs of diverse markets
- Strong overseas presence with 30% contribution to consolidated sales
STRONG FINANCIAL PROFILE

In INR Bn

Sales

FY13: 61.5
FY14: 70.7
FY15: 78.1
FY16: 78.5
FY17: 76.8

Profit After Tax (PAT)

FY13: 7.6
FY14: 9.1
FY15: 10.7
FY16: 12.5
FY17: 12.8

Operating Profit

FY13: 10.0
FY14: 11.6
FY15: 13.2
FY16: 15.1
FY17: 15.2

FY16 and FY17 are basis IND AS
STRONG FINANCIAL PROFILE

Shareholders' Funds (INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>21.0</td>
<td>26.6</td>
<td>33.5</td>
<td>41.7</td>
<td>48.5</td>
</tr>
</tbody>
</table>

ROIC

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>38.3%</td>
<td>43.6%</td>
<td>45.2%</td>
<td>53.0%</td>
<td>47.9%</td>
</tr>
</tbody>
</table>

Earnings Per Share

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.4</td>
<td>5.2</td>
<td>6.1</td>
<td>7.1</td>
<td>7.2</td>
</tr>
</tbody>
</table>

FY16 and FY17 are basis IND AS
KEY MANUFACTURING FACILITIES

**Twelve Domestic Manufacturing Locations in India**

- Baddi, Himachal Pradesh
- Pantnagar, Uttaranchal
- Sahibabad, Uttar Pradesh
- Jammu, J&K
- Silvasa, Dadra & Nagar Haveli
- Alwar, Rajasthan
- Katni, Madhya Pradesh
- Narendrapur, West Bengal
- Pithampur, Madhya Pradesh
- Tezpur, Assam
- Newai, Rajasthan
- Nasik, Maharashtra

**Seven International Manufacturing Locations**

- UAE
- Egypt
- Nigeria
- Turkey
- Sri Lanka
- Bangladesh
- Nepal
TEZPUR PLANT

• Dabur commissioned a new manufacturing facility in Tezpur, Assam in March’17. Set up with an investment of Rs 250 Crore, the Tezpur factory is the largest production facility for Dabur across the globe
• Entire range of Dabur's Ayurvedic Medicines, Health Supplements, Hair Oils, Shampoos, Toothpastes, Skin Care and Home Care products will be manufactured in this plant
• Spread over 30 acres of land, this factory features fully automated processing lines and automated packing lines to optimize supply chain and quality management with special focus on environment and sustainability
DISTRIBUTION NETWORK

We reach 6mn retail outlets in India

**Urban**

- Factory
- C&F
  - GT Stockist
    - Wholesaler
      - Retailer
        - Consumer
  - MT Stockist
  - Insti Stockist

**Rural**

- Factory
- C&F
  - Super Sockist
  - Sub Sockist
  - Retailer
    - Consumer
DISTRIBUTION INITIATIVES

**Focus on enhancing field efficiencies**
- Inducted around 1000 Village salesmen on company rolls
- Increase the outlet coverage per SSM

**Increasing Direct Reach**
- Near term target to increase direct reach to 1 mn outlets

**Product Focus**
- Rural Focused Product Mix
- Innovative launches in Urban

**Capability enhancement through training and IT enablement**

**Focus on alternative channels- Increased role of Modern Trade, Cash & Carry and E Commerce**
WHAT IS AYURVEDA?

“AYUR” + “VEDA” = SCIENCE OF LIFE

Ayurveda is the traditional system of healthcare which promotes PREVENTION and CURE

• Ayurveda is based upon Natural Remedies which incorporate the healing properties of plants and herbs.
• It is a holistic system which heals by activating the natural inherent curative force of the body
CLAIM BASED COMMUNICATION

Double immunity

Clinically proven formula

Clinically proven formula

Stay fit, feel young

2X faster physical growth
PROMOTING AYURVEDA: DOCTOR REACH

Directly reaching 32000+ Doctors

- Detailing and Product sampling

Connecting
Engaging
Collaborating
Promoting

Association with 50+ Ayurvedic Colleges

www.daburmediclub.com

Key Opinion Leaders
DABUR BUSINESS STRUCTURE

* Others include Retail, Commodity exports etc

Note: % figure in brackets indicate % share in Consolidated Sales for FY17
INDIA BUSINESS
SALES BY BUSINESS VERTICAL

* Breakdown of Domestic FMCG business basis FY17 Sales
MARKET LEADER IN 6 CATEGORIES

We continue to lead across verticals - Healthcare, HPC and Foods

#Relative Competitive Position

* Position basis Nielsen Market Share data MAT Mar’17
BUSTINOS STRATEGY

Healthcare
- Leadership in Ayurveda – scientific evidence & research
- OTC portfolio to be scaled up through innovation & awareness creation
- Doctor advocacy through Medico Marketing channel

Home & Personal Care
- Ayurvedic / Herbal focus
- Premiumization & Differentiation
- Strong innovation agenda

Foods
- Maintain leadership in Juices & Nectars category
- Leveraging the Fruit equity associated with the ‘Real’ brand
- Focus on ‘Healthy’ range of products
BUILDING CONSUMER CONNECT

Glucose- Ab Daudega Hindustan

Dil Se DUA- Rakhi Gift Pack(Real)

Dabur Odomos- Dengue Awareness Tie up with NDMC & ITDC

Dabur Amla Dulaar Activation
FOCUS ON INNOVATIONS

- Dabur Red Gel
- Dabur Woman Restorative Tonic
- Dabur Honey Tulsi & Ginger
- Dabur Madhurakshak
- Dabur Brahmi Amla Hair Oil
- Honitus Hot Sip
- Real Wellnezz Amla
- Fem Ultra Gold Bleach
CONTINUE TO BUILD BIGGER BRANDS

10bn+

16 brands with turnover of INR 1bn+ with 3 brands over 10bn

1bn+

19.
• **Dabur Red Paste** and **Dabur Hajmola** – have been ranked amongst the **biggest gainers in the latest Brand Equity Most Trusted Brands List**

• Dabur Red Paste moved up 66 places and **was ranked 34 in the Brand Equity Most Trusted Brands 2016 list**, released by The Economic Times, up from its ranking of 100 in the previous year

• In the Oral Care category list, **Dabur Red Paste took the third place**, a gain of one rank from the previous year. The year 2016 had seen Dabur Red Paste also break into the Top 3 in the market, becoming the third largest toothpaste brand in the country.

• **Hajmola** gained 38 places and was ranked 85 in the list. The brand was also ranked in the **Top 5 in the OTC category** for 2016
INTERNATIONAL BUSINESS
BUSINESS OVERVIEW

Regionwise Sales: FY 2016-17

Key Markets

- **Middle East**
  - Saudi Arabia, UAE

- **Africa**
  - Egypt, Nigeria, Kenya, South Africa

- **Europe**
  - Turkey, UK

- **Asia**
  - Nepal, Bangladesh, Pakistan

- **America**
  - USA
THE JOURNEY…

2002

• Trading Model through a franchisee
• Hair Oil was mainstay
• No localization

2003-2006

• Franchisee bought out and renamed Dabur International
• Portfolio expansion beyond Hair Oils
• Focus on building demand

2007-2010

• Entry into Personal Care segments
• Manufacturing locations expanded
• Systems and processes implemented

2011-2014

• Hobi and Namaste acquired which led to geographic expansion
• Innovative product offerings
• Management bandwidth expanded

2015-2018

• Enter into African Markets
• Expand portfolio
• Cross pollinate ideas and leanings from different units
The Organic International Business has evolved from being just a Hair Oil business to a diversified personal care entity.
RECENT INNOVATIONS

Demoviva Facial Fluid Range

Amla Men Hair Tonic

Herbal Olive Enamel Care Toothpaste

Vatika Shampoo Relaunch

Dermoviva Baby Range- Olive Enriched Powder and Olive Baby Soap

Vatika Stand Tough Styling Gel
IBD : BUSINESS STRATEGY

- Capitalize on the “Herbal Wave” trend
- Focus on Core Categories like Hair Care, Oral Care and Skin Care
- Leveraging Digital platform to enhance consumer awareness and brand visibility
- Optimize Advertising spends and capture better efficiencies
- Continued focus on brand innovation and renovation
Sales for FY17 declined by 2.2% and stood at Rs.76.8 bn. However, Sales were flattish in constant currency terms.

PAT increased by 2.1% and stood at Rs.12.77 bn.

Operating margin increased from 19.3% in FY16 to 19.6% in FY17.

Domestic business was impacted because of trade disruption and pipeline correction during demonetisation.

International business faced headwinds because of geo political disturbance in the Middle East and currency volatility in Egypt, Nigeria and Turkey.
Dabur is committed to being a responsible company and making a positive contribution to Society and Environment

- **2537** farmers/beneficiaries of our Agronomical initiatives in India
- **9.3 lakh** saplings of rare herbs distributed free of cost to farmers
- **1253** Household toilets constructed
- **2374** students benefited from School Support Programmes
- **393** Women gained literacy at our Adult literacy centres
- **510** women trained at our vocational training centers
SHAREHOLDING PATTERN AND DIVIDEND HISTORY

Shareholding Pattern - As on 31st March, 2017

- Promoters: 68%
- FIIs: 20%
- Retail: 6%
- DII: 6%
- Public: 32%

32% of Dabur’s shares are held by the Public

Dividend History

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY07</td>
<td>175</td>
</tr>
<tr>
<td>FY08</td>
<td>150</td>
</tr>
<tr>
<td>FY09</td>
<td>175</td>
</tr>
<tr>
<td>FY10</td>
<td>200</td>
</tr>
<tr>
<td>FY11</td>
<td>115</td>
</tr>
<tr>
<td>FY12</td>
<td>130</td>
</tr>
<tr>
<td>FY13</td>
<td>150</td>
</tr>
<tr>
<td>FY14</td>
<td>175</td>
</tr>
<tr>
<td>FY15</td>
<td>200</td>
</tr>
<tr>
<td>FY16</td>
<td>225</td>
</tr>
<tr>
<td>FY17</td>
<td>225</td>
</tr>
</tbody>
</table>
Dabur India Ltd Chairman Dr. Anand C. Burman receives the ‘Outstanding Institution Builder’ award from Union Railway Minister Suresh Prabhu at the AIMA Awards ceremony.

Dabur India Ltd CEO Mr. Sunil Duggal named the Best CEO in the FMCG Category for the second year in a row, by the Business Today magazine. Union Minister for Law & Justice Mr. Ravi Shankar Prasad presented the award.

Dabur India Ltd CFO Mr. Lalit Malik was presented the recognition of excellence for exceptional calibre and contribution to the world of finance.
AWARDS AND ACCOLADES

Dabur bagged the award for ‘Best Risk Management Practice’ in the FMCG category, at the 3rd India Risk Management Awards, organized by CNBC TV18.

Dabur bagged the Silver award in the Manufacturing–Private Sector category at the 12th BML Munjal awards for 'Business Excellence through Learning & Development'. The award was presented by Union HRD Minster Mr. Prakash Javadekar.
## CONSOLIDATED P&L

**In INR Mn**

<table>
<thead>
<tr>
<th>DIL (Consolidated) P&amp;L in Rs. million</th>
<th>Q4FY17</th>
<th>Q4FY16</th>
<th>YoY (%)</th>
<th>FY17</th>
<th>FY16</th>
<th>YoY (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales</strong></td>
<td>19,090</td>
<td>20,061</td>
<td>-4.8%</td>
<td>76,801</td>
<td>78,507</td>
<td>-2.2%</td>
</tr>
<tr>
<td><strong>Other Operating Income</strong></td>
<td>57</td>
<td>40</td>
<td></td>
<td>214</td>
<td>180</td>
<td></td>
</tr>
<tr>
<td><strong>Material Cost</strong></td>
<td>9,761</td>
<td>9,920</td>
<td>-1.6%</td>
<td>38,432</td>
<td>38,496</td>
<td>-0.2%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>51.1%</td>
<td>49.5%</td>
<td></td>
<td>50.0%</td>
<td>50.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Employee Costs</strong></td>
<td>1,731</td>
<td>2,018</td>
<td>-14.2%</td>
<td>7,896</td>
<td>7,941</td>
<td>-0.6%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>9.07%</td>
<td>10.1%</td>
<td></td>
<td>39.4%</td>
<td>39.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Ad Pro</strong></td>
<td>1,230</td>
<td>1,565</td>
<td>-21.4%</td>
<td>6,461</td>
<td>7,116</td>
<td>-16.3%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>6.4%</td>
<td>7.8%</td>
<td></td>
<td>32.2%</td>
<td>38.5%</td>
<td></td>
</tr>
<tr>
<td><strong>Other Expenses</strong></td>
<td>2,249</td>
<td>2,445</td>
<td>-8.0%</td>
<td>9,135</td>
<td>9,352</td>
<td>-2.3%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>11.8%</td>
<td>12.2%</td>
<td></td>
<td>45.5%</td>
<td>46.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>4,176</td>
<td>4,151.9</td>
<td>0.6%</td>
<td>15,089</td>
<td>15,183</td>
<td>-0.6%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>21.9%</td>
<td>20.7%</td>
<td></td>
<td>19.6%</td>
<td>19.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>650.4</td>
<td>538.7</td>
<td>20.7%</td>
<td>2983.5</td>
<td>2171.9</td>
<td>37.4%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>4,826.1</td>
<td>4,690.5</td>
<td>2.9%</td>
<td>18,072.9</td>
<td>17,354.7</td>
<td>4.1%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>25.3%</td>
<td>23.4%</td>
<td></td>
<td>23.5%</td>
<td>22.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Finance Costs</strong></td>
<td>116.6</td>
<td>131.9</td>
<td>-11.6%</td>
<td>540.3</td>
<td>484.8</td>
<td>11.4%</td>
</tr>
<tr>
<td><strong>Depreciation &amp; Amortization</strong></td>
<td>395.4</td>
<td>357.6</td>
<td>10.5%</td>
<td>1428.6</td>
<td>1331.9</td>
<td>7.3%</td>
</tr>
<tr>
<td><strong>Profit Before Tax (PBT)</strong></td>
<td>4314.1</td>
<td>4201.0</td>
<td>2.7%</td>
<td>16104.1</td>
<td>15538.0</td>
<td>3.6%</td>
</tr>
<tr>
<td><strong>Tax Expenses</strong></td>
<td>976.7</td>
<td>868.1</td>
<td></td>
<td>3303.4</td>
<td>2999.0</td>
<td></td>
</tr>
<tr>
<td><strong>PAT(Before extraordinary item)</strong></td>
<td>3337.4</td>
<td>3332.9</td>
<td>0.1%</td>
<td>12800.7</td>
<td>12539.0</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>17.5%</td>
<td>16.6%</td>
<td></td>
<td>16.7%</td>
<td>16.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Extraordinary Item</strong></td>
<td>0.0</td>
<td>0.0</td>
<td></td>
<td>0.0</td>
<td>#DIV/0!</td>
<td></td>
</tr>
<tr>
<td><strong>PAT(After extraordinary Items)</strong></td>
<td>3337.4</td>
<td>3332.9</td>
<td></td>
<td>12800.7</td>
<td>12539.0</td>
<td></td>
</tr>
<tr>
<td><strong>Minority Interest - Profit/(Loss)</strong></td>
<td>5.4</td>
<td>14.6</td>
<td>-63.1%</td>
<td>33.7</td>
<td>27.4</td>
<td>22.8%</td>
</tr>
<tr>
<td><strong>Share of profit / (loss) of associates &amp; joint venture</strong></td>
<td>-0.76</td>
<td>-3.52</td>
<td>0.6%</td>
<td>0.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PAT (After Minority Int)</strong></td>
<td>3,331</td>
<td>3,315</td>
<td>0.5%</td>
<td>12,770</td>
<td>12,511</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>% of Sales</strong></td>
<td>17.5%</td>
<td>16.5%</td>
<td></td>
<td>16.6%</td>
<td>15.9%</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** IND AS implemented w.e.f 1st April, 2016
## STATEMENT OF ASSETS AND LIABILITIES

<table>
<thead>
<tr>
<th>Particulars</th>
<th>FY17</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A</strong> ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Property, plant and equipment</td>
<td>1,479.02</td>
<td>1,238.77</td>
</tr>
<tr>
<td>(b) Capital work-in-progress</td>
<td>42.10</td>
<td>44.80</td>
</tr>
<tr>
<td>(c) Investment property</td>
<td>54.99</td>
<td>60.60</td>
</tr>
<tr>
<td>(d) Goodwill</td>
<td>410.53</td>
<td>410.53</td>
</tr>
<tr>
<td>(e) Other Intangible assets</td>
<td>13.86</td>
<td>18.10</td>
</tr>
<tr>
<td>(f) Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td>2,499.41</td>
<td>1,880.91</td>
</tr>
<tr>
<td>(ii) Others</td>
<td>12.36</td>
<td>13.17</td>
</tr>
<tr>
<td>(g) Other non-current assets</td>
<td>49.76</td>
<td>102.30</td>
</tr>
<tr>
<td>Total Non-current assets</td>
<td>4,614.57</td>
<td>3,716.64</td>
</tr>
<tr>
<td>2. Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Inventories</td>
<td>1,106.71</td>
<td>1,096.50</td>
</tr>
<tr>
<td>(b) Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Investments</td>
<td>740.75</td>
<td>749.23</td>
</tr>
<tr>
<td>(ii) Trade receivables</td>
<td>650.42</td>
<td>809.20</td>
</tr>
<tr>
<td>(iii) Cash and cash equivalents</td>
<td>163.22</td>
<td>131.15</td>
</tr>
<tr>
<td>(iv) Bank Balances other than (iii) above</td>
<td>141.59</td>
<td>88.67</td>
</tr>
<tr>
<td>(v) Others</td>
<td>34.11</td>
<td>29.06</td>
</tr>
<tr>
<td>(c) Current Tax Asset(Net)</td>
<td>279.67</td>
<td>308.79</td>
</tr>
<tr>
<td>(c) Other current assets</td>
<td>3.06</td>
<td></td>
</tr>
<tr>
<td>Total current assets</td>
<td>3,347.91</td>
<td>3,451.87</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>7,962.48</td>
<td>7,168.51</td>
</tr>
<tr>
<td><strong>B</strong> EQUITY AND Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Equity share capital</td>
<td>176.15</td>
<td>175.91</td>
</tr>
<tr>
<td>(b) Other Equity</td>
<td>4,671.24</td>
<td>3,994.70</td>
</tr>
<tr>
<td>Equity attributable to shareholders of the Company</td>
<td>4,847.39</td>
<td>4,170.61</td>
</tr>
<tr>
<td>Non Controlling Interest</td>
<td>24.77</td>
<td>21.71</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>4,872.16</td>
<td>4,192.32</td>
</tr>
<tr>
<td>2. Non-current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>471.21</td>
<td>342.42</td>
</tr>
<tr>
<td>(ii) Other financial liabilities</td>
<td>3.71</td>
<td>4.96</td>
</tr>
<tr>
<td>(b) Provisions</td>
<td>53.40</td>
<td>50.88</td>
</tr>
<tr>
<td>(c) Deferred tax liabilities (Net)</td>
<td>108.04</td>
<td>88.24</td>
</tr>
<tr>
<td><strong>Total Non-current liabilities</strong></td>
<td>636.36</td>
<td>486.50</td>
</tr>
<tr>
<td>3. Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>440.33</td>
<td>449.74</td>
</tr>
<tr>
<td>(ii) Trade payables</td>
<td>1,302.67</td>
<td>1,330.12</td>
</tr>
<tr>
<td>(iii) Other financial liabilities</td>
<td>173.72</td>
<td>120.33</td>
</tr>
<tr>
<td>(b) Other current liabilities</td>
<td>175.44</td>
<td>231.73</td>
</tr>
<tr>
<td>(c) Provisions</td>
<td>91.89</td>
<td>90.54</td>
</tr>
<tr>
<td>(d) Current tax Liabilities (Net)</td>
<td>38.47</td>
<td>31.02</td>
</tr>
<tr>
<td><strong>Total Current liabilities</strong></td>
<td>2,222.52</td>
<td>2,253.48</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY AND LIABILITIES</strong></td>
<td>7,731.04</td>
<td>6,932.30</td>
</tr>
</tbody>
</table>
Thank You