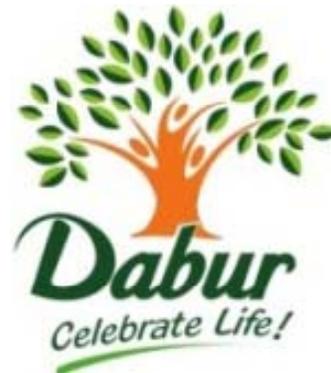


INVESTOR PRESENTATION

Dabur India Ltd



FMCG Growth Drivers

Overview

Fourth largest sector in the economy

Current size of the Indian FMCG Market is around USD 45 bn*

Grown at an annual average of 11 per cent over the last decade *

Urban segment is the largest contributor to the sector- accounting for two-thirds of total revenue

Sector is likely to touch sales of USD 100 bn by 2020

FMCG Growth Drivers

Rising income driving purchases

Growth of Modern Trade & Ecommerce

Low penetration and Consumption

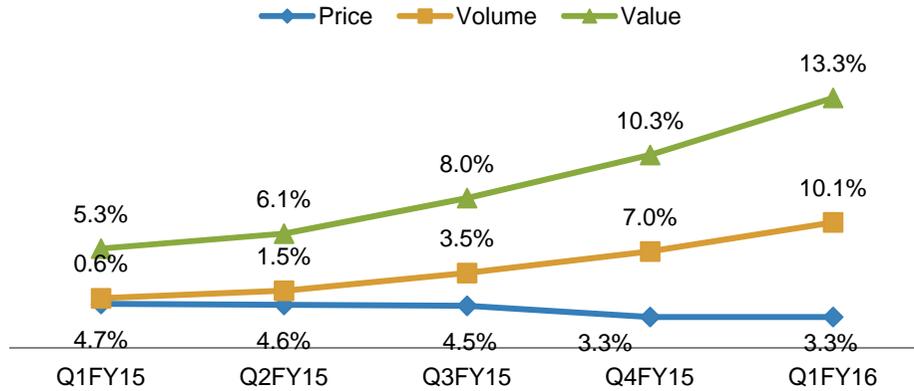
Evolving consumer lifestyle

Favorable demographics

*Source:IBEF

FMCG Sector Recent Performance

FMCG Growth Rate

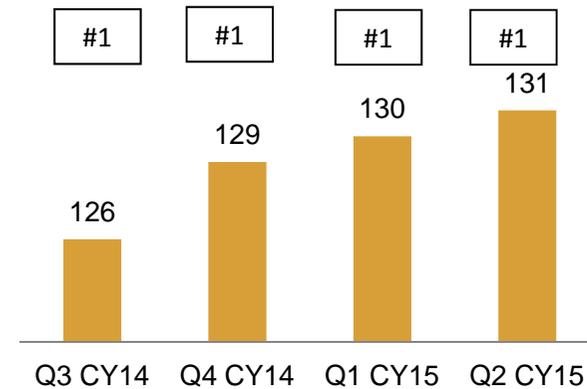


Source: AC Nielsen

India has continued to occupy the top spot for the last 4 quarters as per global consumer confidence index study by Nielsen

The FMCG Industry has started to show some revival in demand

Consumer Confidence Index



Dabur Overview



One of the oldest and largest FMCG Companies in the country

Dedicated to the Health and Well- Being of every household

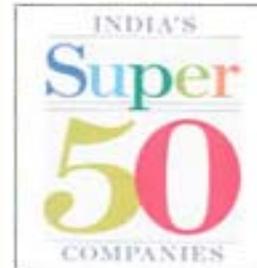
World's largest in Ayurveda and natural healthcare

20 world class manufacturing facilities catering to needs of diverse markets

Strong overseas presence with 31% contribution to consolidated sales



Dabur Gastrina wins Silver at Cannes 2015



Dabur ranked amongst India's Super 50 Companies by Forbes India Ltd

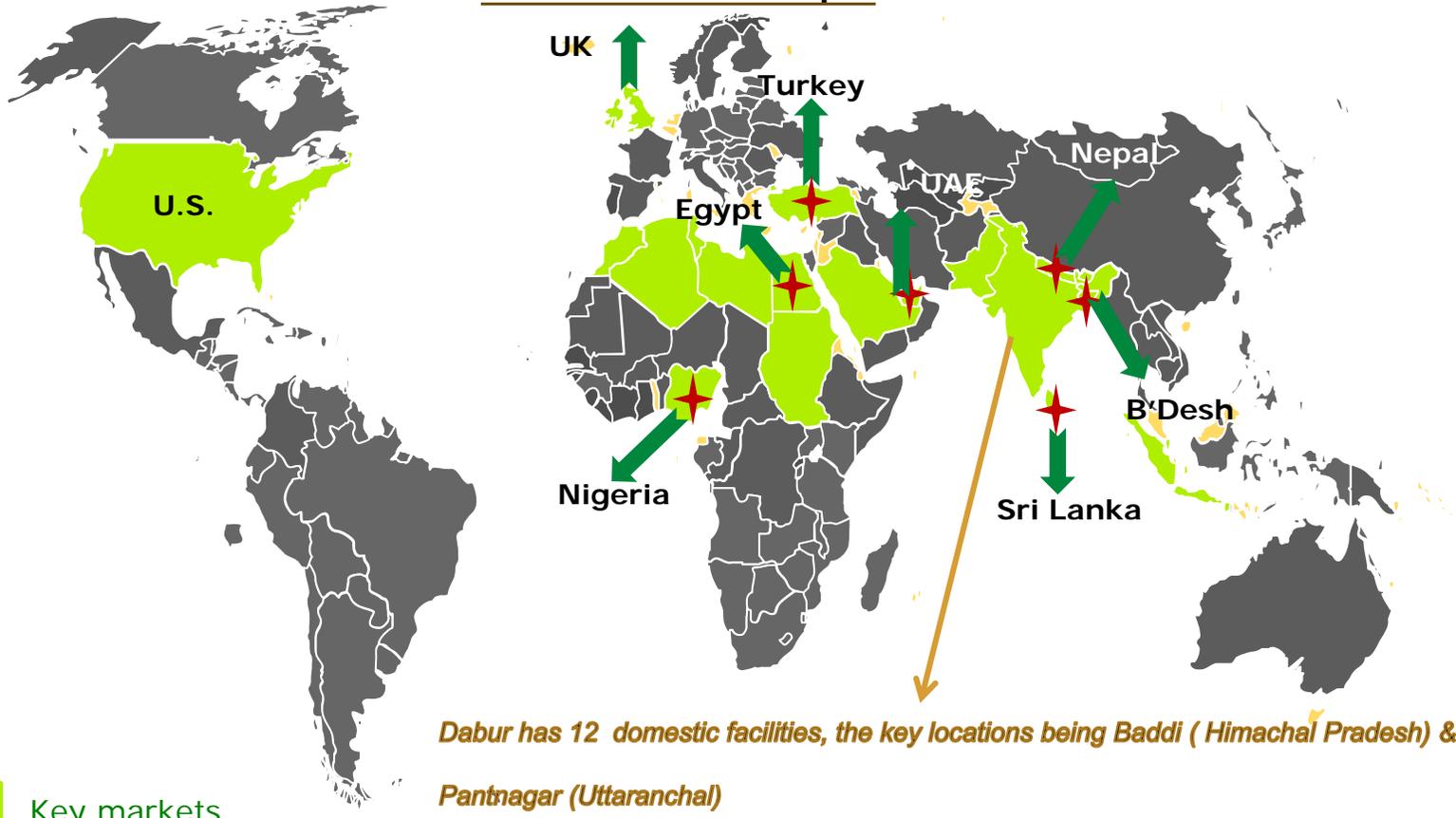


Brave and Beautiful campaign bags Blue Elephant at Kyoorius Awards 2015 in 'Advertising for Good' category

Key Milestones



Global Business Footprint

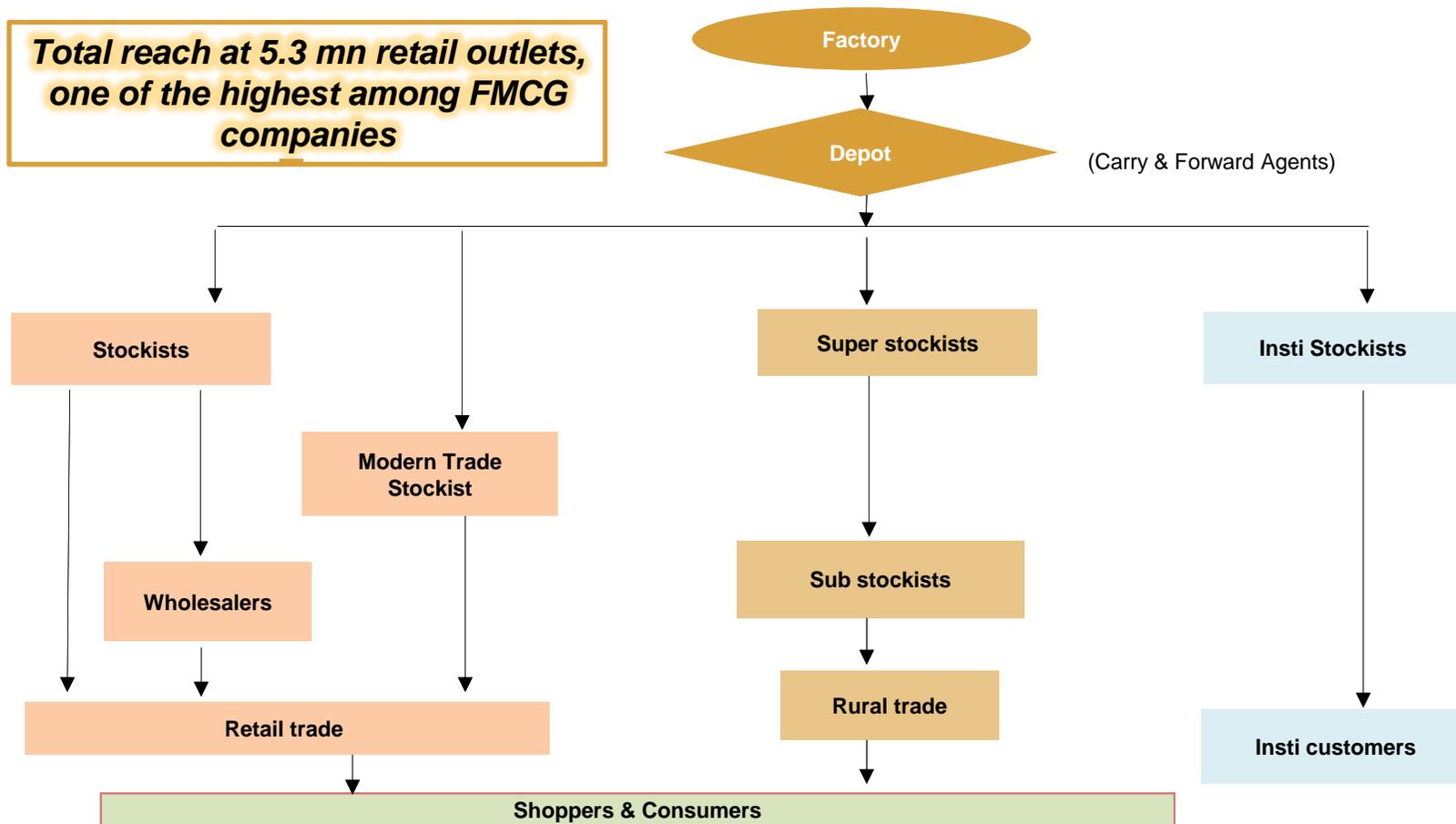


 Key markets
 Manufacturing Facilities

Dabur has 12 domestic facilities, the key locations being Baddi (Himachal Pradesh) & Pantnagar (Uttaranchal)

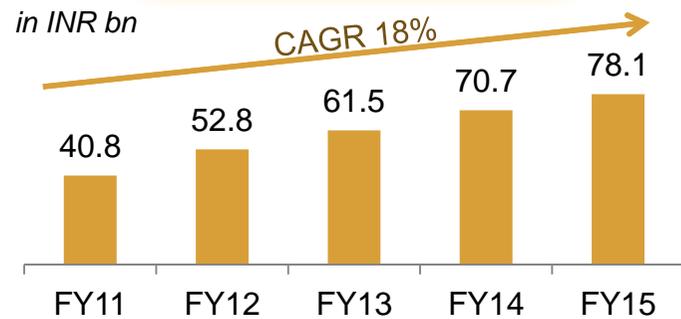
Domestic Distribution Structure

**Total reach at 5.3 mn retail outlets,
one of the highest among FMCG
companies**

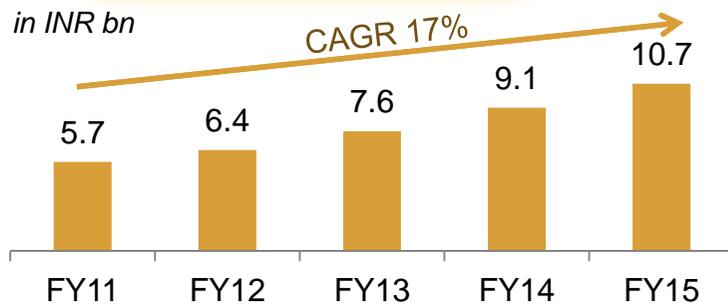


Dabur Performance Snapshot

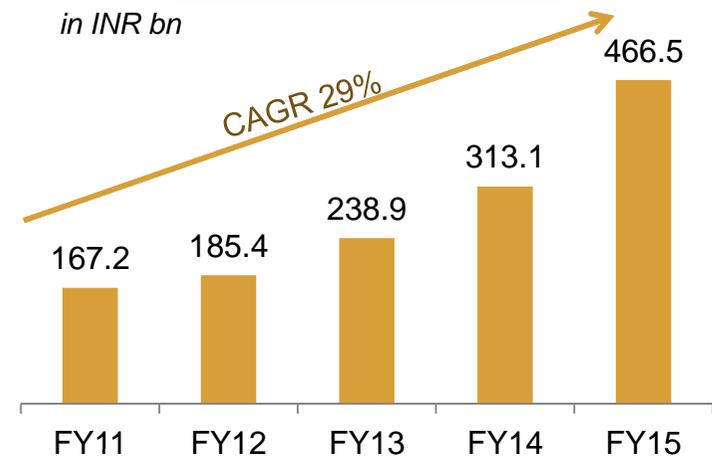
Sales



Profit After Tax



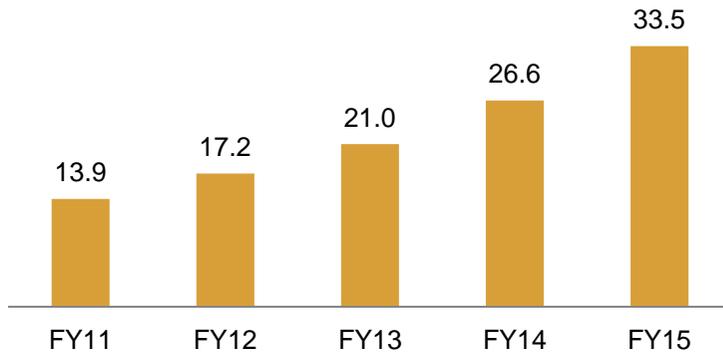
Market Cap



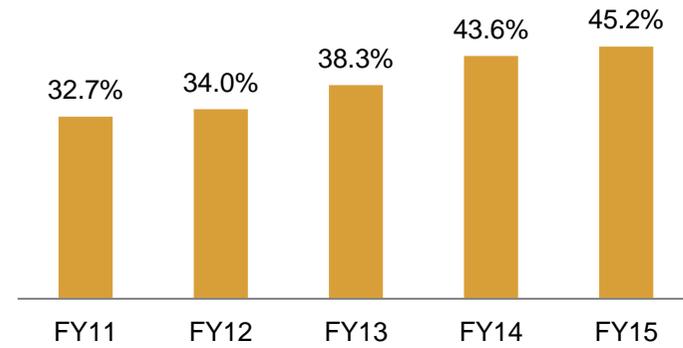
Robust profitable growth translating into superior shareholder returns

Strong Financial Profile

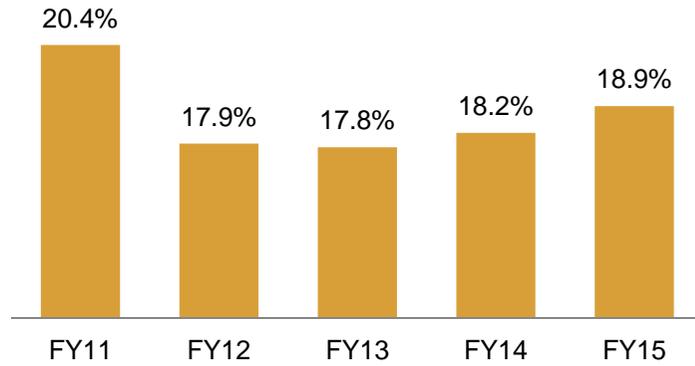
Net Worth (INR Bn)



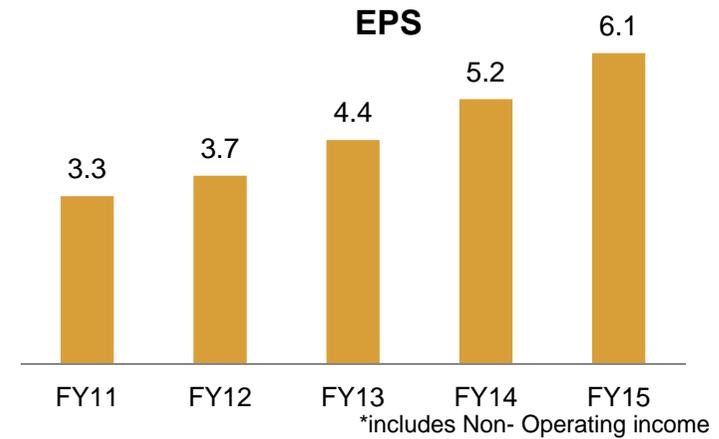
ROIC



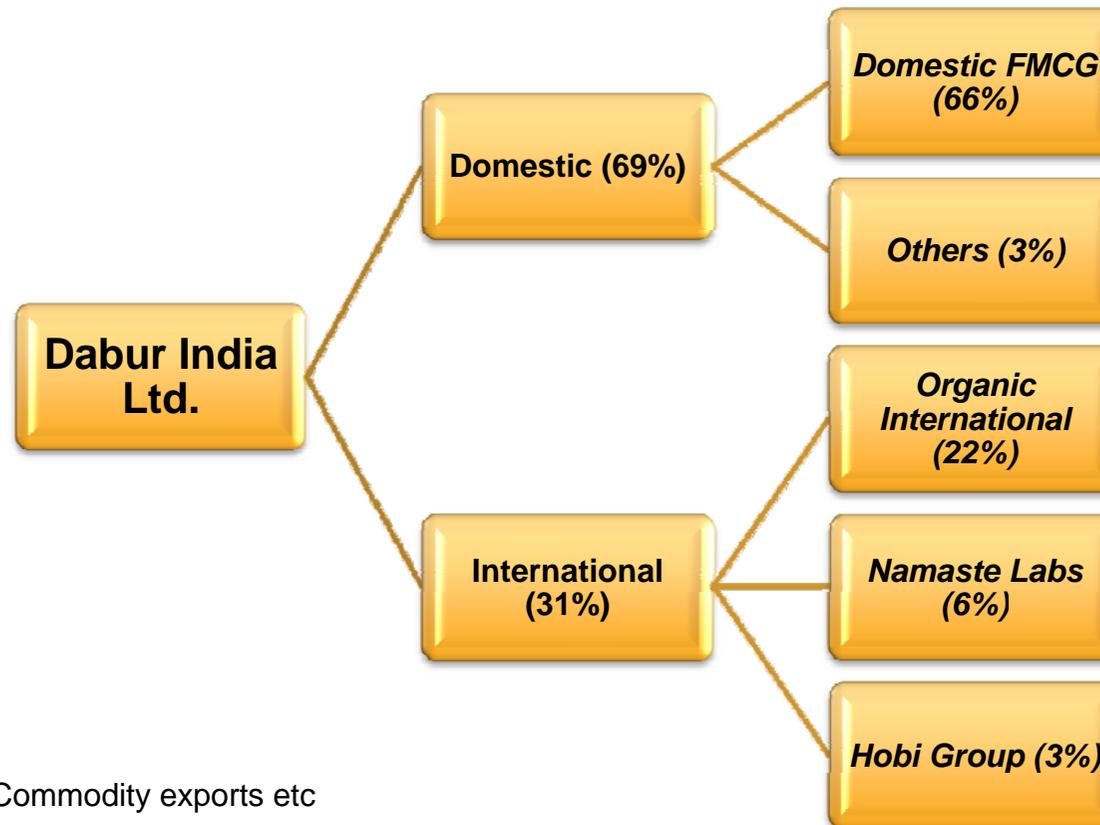
*EBITDA Margin



EPS



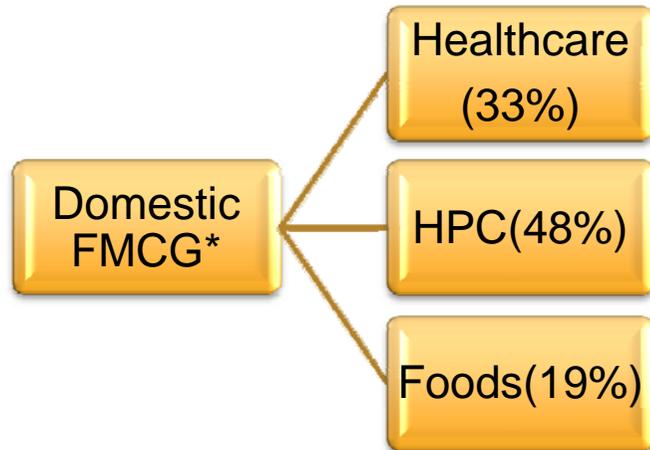
Business Structure



* Others include Retail, Commodity exports etc

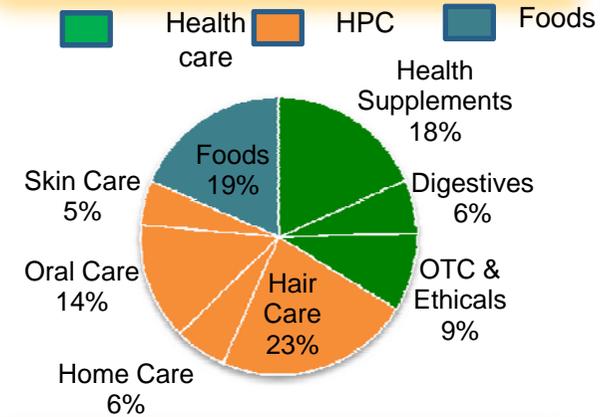
Note: % figure in brackets indicate % share in Consolidated Sales for FY15

Sales By Business Vertical

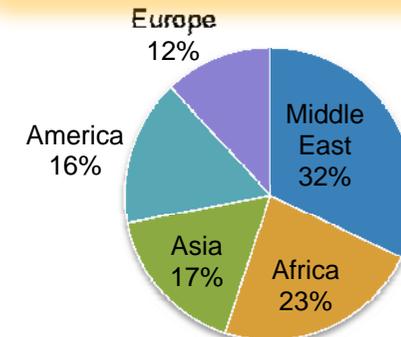


* Breakdown of Domestic FMCG business basis FY15 Sales

Domestic FMCG Business FY15



International Sales FY15



Continue to build bigger brands

INR 10bn+



INR 1bn+

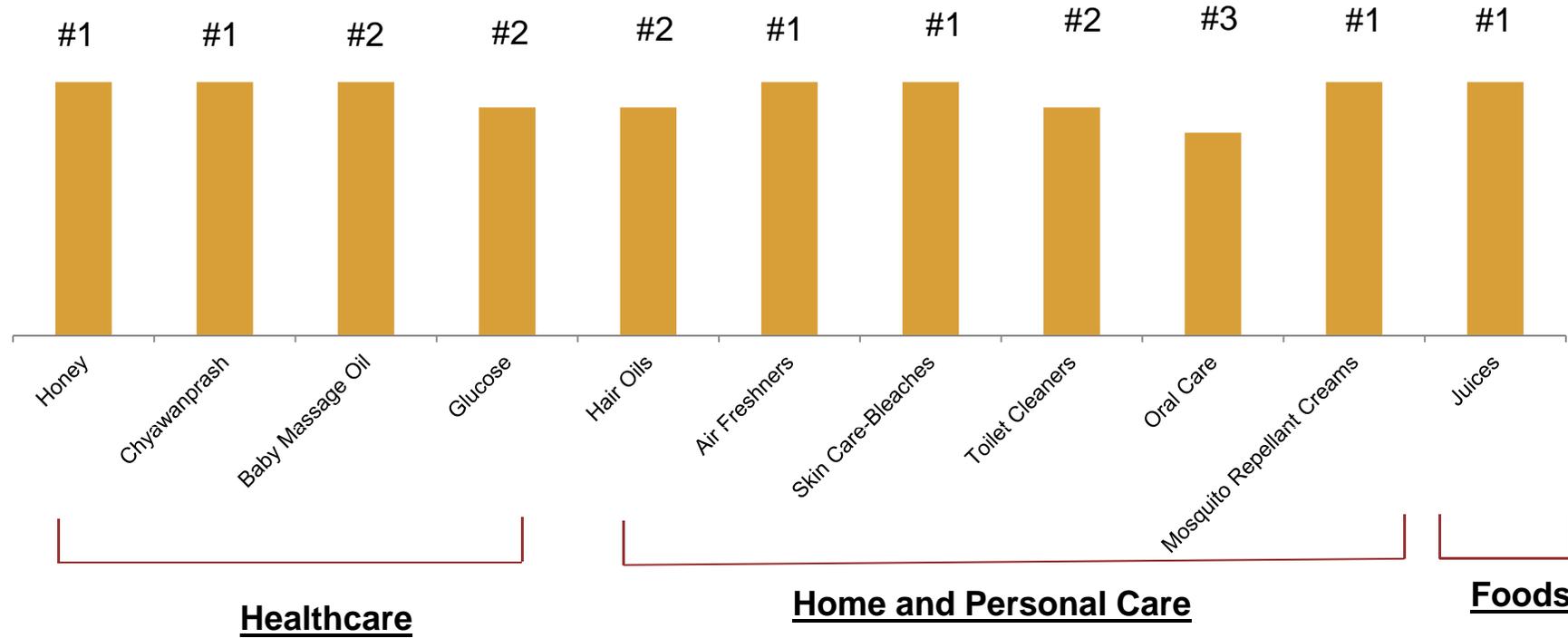


14 brands with turnover of INR 1bn+ with 3 brands over 10bn

Competitive Position

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

#Relative Competitive Position



* Position basis Nielsen Market Share data MAT June'15

Domestic Growth Strategy

Continued Focus on Innovation

Building Consumer Connect

Distribution Expansion

Focus on Health and well being



Continued Focus on Innovation

Recently launched

India



Dabur Almond Shampoo



Dabur Baby Massage Oil



Hajmola Yoodley- Six flavours



Real Wellnezz- Jamun

International



Dermoviva Baby Range- Olive Enriched Powder and Olive Baby Soap



Vatika Naturals Damage Repair Leave On Cream



Vatika Shampoo- Black Olive

Product Evolution

Chyawanprash



Red
Toothpowder



Hajmola



Amla Hair Oil





Building Consumer Connect

Key Activations

Sanifresh: Swachh Bharat Initiative

- Initiated the association with 'Sulabh' in our endeavour to join hands with India's 'Swachh Bharat Mission'
- This initiative was designed to help educate consumers on the need to use toilets to maintain health and hygiene
- More than 400 toilets have been built across various villages by Dabur
- The campaign has helped increase brand awareness for Sanifresh

Dabur Dashmularishta: ASHA ki nayi kiran

- Dabur Dashmularishta, a women health tonic & newspaper Amar Ujala joined hands for the initiative
- 'Asha Ki Nayi Kiran' is a special initiative to encourage the efforts of ASHA workers in order to empower them with knowledge on social development



Increasing Doctor Advocacy

Project LEAD: Leveraging Through Empowered Anchoring & Detailing

Doctor Advocacy is the key to enhance consumer franchise



Doctor Detailing for Dabur Products using hand held devices

- Front end teams to be separated for Healthcare (OTC & Ethicals) and the rest of the Domestic FMCG business to have focused attention on both segments of the business
- *Demand generation from doctors shall be the key focus:*
 - ✓ **Advocacy platform being built**
 - ✓ **Both Ayurvedic and Allopathic doctor reach to be ramped up**
 - ✓ **Building the detailing team- Around 170 Medical representatives hired; Number will increase to 275 by end of the fiscal**
 - ✓ **Head of business inducted for Medical detailing and marketing**
 - ✓ **IT Platform and hand held devices for seamless information flow for the detailing team**



Distribution Expansion

Enhancing Reach

Project Double

- Rolled out in FY13 to expand direct coverage in rural markets
- Direct Village coverage has increased from 14000 villages in FY11 to 44,000 villages in FY15
- We plan to increase the coverage to 50,000 villages in FY16 and 60,000 in FY17

Project 50-50

- Aimed at leveraging the potential of Top 130 towns which contribute to 50% of urban consumption
- Segregating the grocery channel teams for wholesale & retail
- Initiative is in line with renewed focus on urban markets

Project Core

- To enhance chemist coverage and provide further impetus to our Health Care portfolio
- Direct Chemist Coverage is currently 213,000
- Strategy is to increase coverage and range for better throughput



Focus on Health and Well being

Health & Well Being

Health & Well being - The underlying theme across the portfolio

- *Ayurveda* – Dabur's core philosophy
- Pioneered extension of Ayurveda into personal care and OTC healthcare



Dabur Honey
Weight Management



Dabur Baby Massage Oil
Free of paraffin and parabens -
Safe for babies



Focus on Ayurvedic
OTC- No.1 in Women
Health Tonics



Innovations in
Healthcare
Category

Health & Well Being

Health & Well Being focus has been extended to HPC and Foods



Red Tooth Paste-
Focused on Ingredient
Effectiveness



Odomos
Protection from Dengue



Sanifresh- Toilet Cleaner
To safeguard the health of the
family by ensuring hygiene



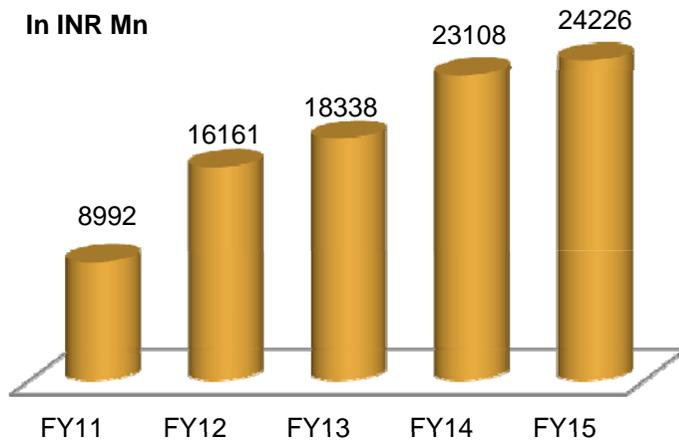
Recently
introduced the
'Real Wellnezz'
range with the
Jamun flavour



Activ
Juices for a
healthy lifestyle

International Business Overview

In INR Mn



Key Markets

Middle East

Africa

South Asia

Key Categories

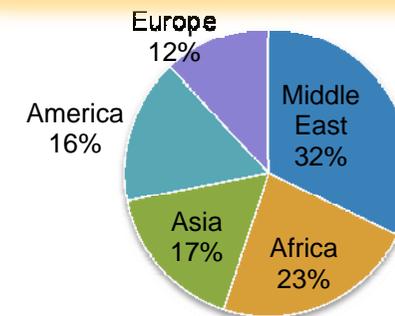
Hair Care

Skin Care

Oral Care

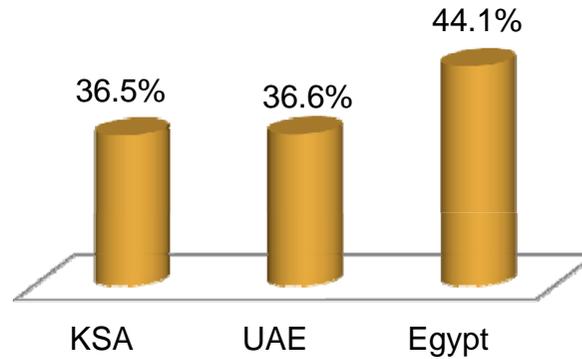
- Comprises 31% of Consolidated Sales in FY15
- Localized supply chain network for efficient business operations
- Sustained investment in brands and innovation to grow the topline
- Business foray had been entirely organic since 1980's, until FY2010-11 when we acquired Hobi Group and Namaste Labs

International Sales FY15



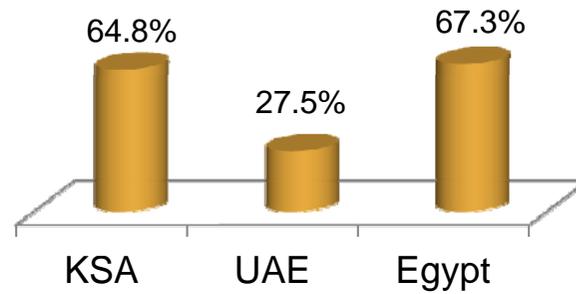
International- Competitive Position

Hair Cream*



No.1 Position in the Hair Cream Category in KSA, UAE and Egypt

Hair Oils*



No.1 Position in the Hair Oils Category in KSA & Egypt and **No.2** in UAE

**Volume Market Share Mat March 2015*

Region wise Strategy

Middle East

Increase penetration in Hair Care across markets

Strengthen Oral Care and Skin Care

Africa

Increase share of Ethnic Hair Care by scaling up ORS(Namaste)

Cross pollinate with products from MENA and Turkey

Asia

Increase product width and penetration in neighboring markets

Enter emerging markets like Myanmar with personal care products such as Toothpastes and Shampoos

America

Leveraging product technology and consumer insights for African Hair Care

Continue to cater to large Indian Diaspora through the ethnic channels

Europe

Cross pollinate to grow the Turkish and Export sales

Expand consumer base in UK and rest of Europe by adding products, improving distribution and focused marketing

Financial Highlights FY2014-15

Growth

10.7%

14.5%

16.6%

Sales

EBITDA

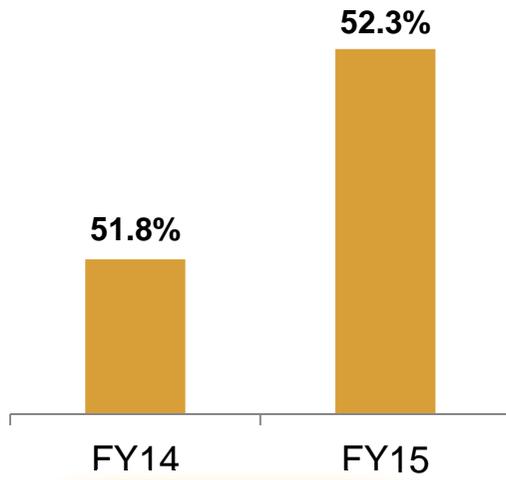
PAT

Rs. 7806 crs

Rs. 1474 crs

Rs. 1066 crs

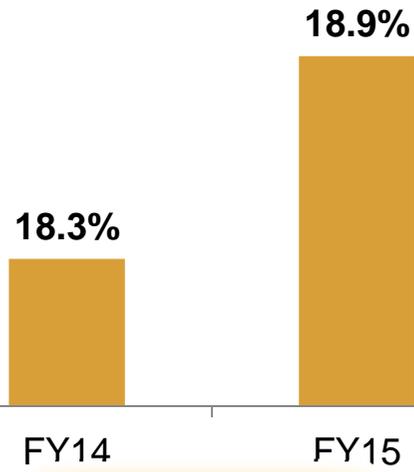
Margin Profile FY 2014-15



Gross Margin



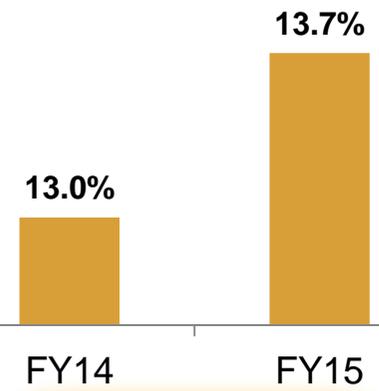
55bps



EBITDA Margin



63bps



PAT Margin



70bps

Sustainability:A Key Focus

Dabur is committed to being a responsible company and making a positive contribution to Society and Environment

1,141 acres under
cultivation for rare medicinal
herbs in India

2,028 beneficiary families
of our Self – Help Group
initiatives

9,13,750 school kids
benefitting from our
Healthcare Initiatives

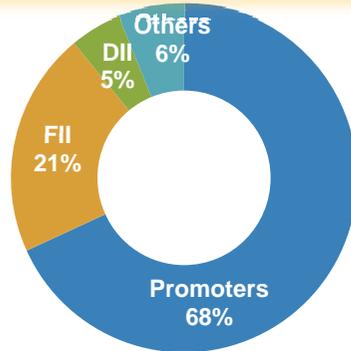
13 States covered under our
Agronomical Initiatives

1,674 farmers/beneficiaries
of our Agronomical initiatives
in India

586 women trained at our
vocational training centers

Share Price Performance, Dividend & Shareholding

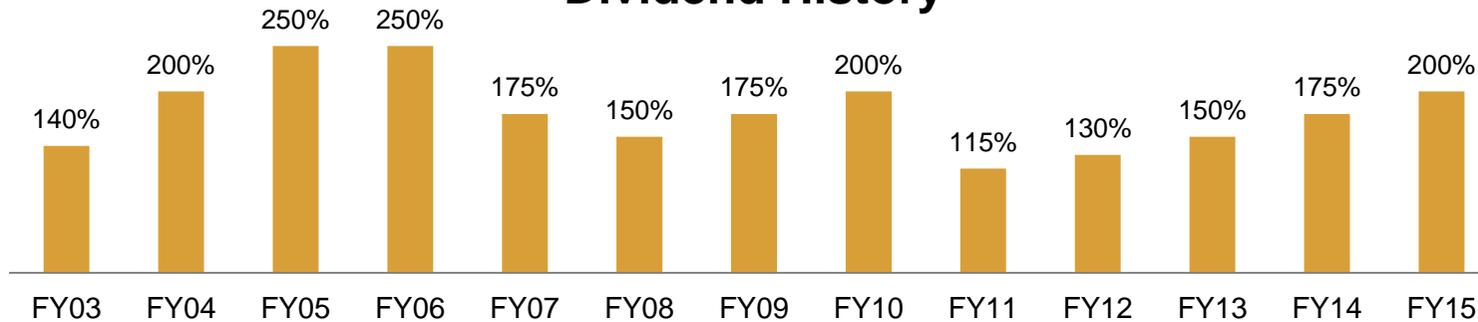
Share Holding Pattern As on 30th June 2015



Share Price Trend



Dividend History*



*Bonus issue in FY07 & FY11

Consolidated P&L

DIL (Consolidated) P&L in Rs. million	Q1FY16	Q1FY15	YoY (%)
Net Sales	20,641	18,639	10.7%
Other Operating Income	54	50	
Material Cost	9,557	9,226	3.6%
<i>% of Sales</i>	46.3%	49.5%	
Employee Costs	1,892	1,569	20.6%
<i>% of Sales</i>	9.2%	8.4%	
Adpro	3,306	2,863	15.5%
<i>% of Sales</i>	16.0%	15.4%	
Other Expenses	2,722	2,350	15.8%
<i>% of Sales</i>	13.2%	12.6%	
Other Non Operating Income	479	359	33.2%
EBITDA	3,696	3,040	21.6%
<i>% of Sales</i>	17.9%	16.3%	
Interest Exp. and Fin. Charges	117	101	15.8%
Depreciation & Amortization	326	267	22.0%
Profit Before Tax (PBT)	3,253	2,671	21.8%
Tax Expenses	632	560	12.8%
PAT(Before extraordinary item)	2,621	2,111	24.1%
<i>% of Sales</i>	12.7%	11.3%	
PAT(After extraordinary Items)	2,621	2,111	24.1%
Minority Interest - (Profit)/Loss	10	3	
PAT (After Extra ordinary item & Minority Int)	2,611	2,108	23.9%

Statement Of Assets & Liabilities

in Rs. million	As at 31/03/2015)	As at 31/03/2014)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1756.5	1743.8
(b) Reserves and surplus	31784.9	24815.8
Sub-total - Shareholders' funds	33541.4	26559.6
2. Minority interest	181.6	159.1
3. Non-current liabilities		
(a) Long-term borrowings	2105.7	2604.0
(b) Deferred tax liabilities (net)	587.1	448.3
(c) Other long-term liabilities	1.2	0.0
(c) Long-term provisions	462.1	408.9
Sub-total - Non-current liabilities	3154.9	3461.2
4. Current liabilities		
(a) Short-term borrowings	5229.9	4477.4
(b) Trade payables	10958.4	10965.3
(c) Other current liabilities	5436.4	4794.2
(d) Short-term provisions	2560.2	2703.2
Sub-total - Current liabilities	24184.9	22940.1
TOTAL - EQUITY AND LIABILITIES	61062.8	53120.0
B ASSETS		
1. Non-current assets		
(a) Fixed assets	13060.3	11672.1
(b) Goodwill on consolidation	6214.0	6214.0
(c) Non-current investments	14074.0	4926.4
(d) Long-term loans and advances	207.5	245.4
(e) Other non-current assets	201.3	180.7
Sub-total - Non-current assets	33757.1	23238.6
2 Current assets		
(a) Current investments	4059.7	5838.3
(b) Inventories	9732.7	9725.1
(c) Trade receivables	7108.4	6753.0
(d) Cash and bank balances	2760.4	5193.8
(e) Short-term loans and advances	2788.7	1955.1
(f) Other current assets	855.8	416.1
Sub-total - Current assets	27305.7	29881.4
Total -Assets	61062.8	53120.0



THANK YOU