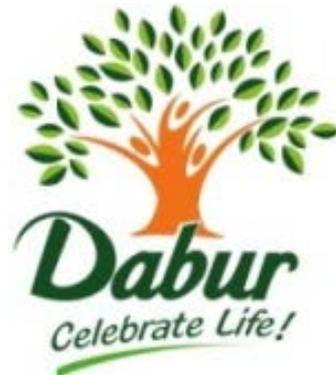


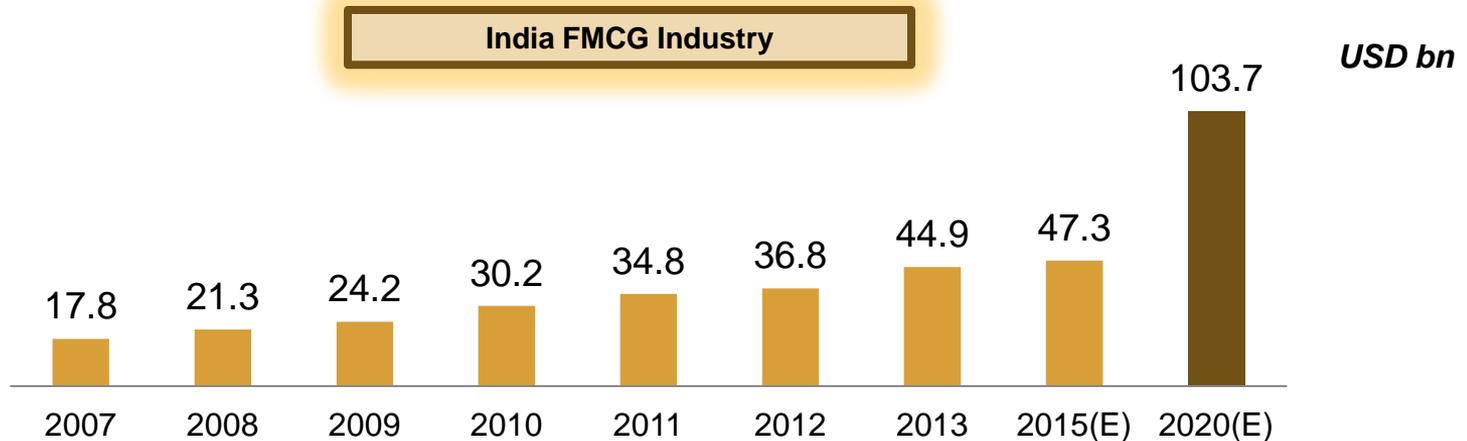
INVESTOR PRESENTATION

Dabur India Ltd



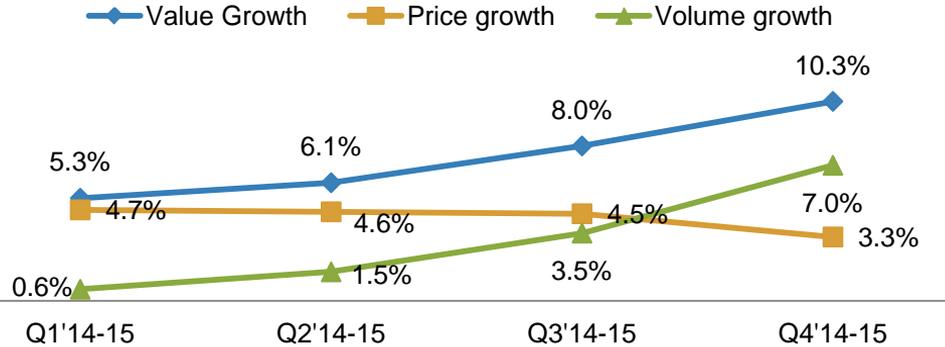
FMCG Sector Overview

- FMCG is the fourth largest sector in the Indian economy and has grown at an annual average of 11 per cent over the last decade
- The current size of the Indian FMCG Market is around USD 45 bn
- The urban segment is the largest contributor to the sector- accounting for two-thirds of total revenue
- The sector is likely to touch sales of USD 100 bn by 2020



Source: IBEF

FMCG Growth Rate

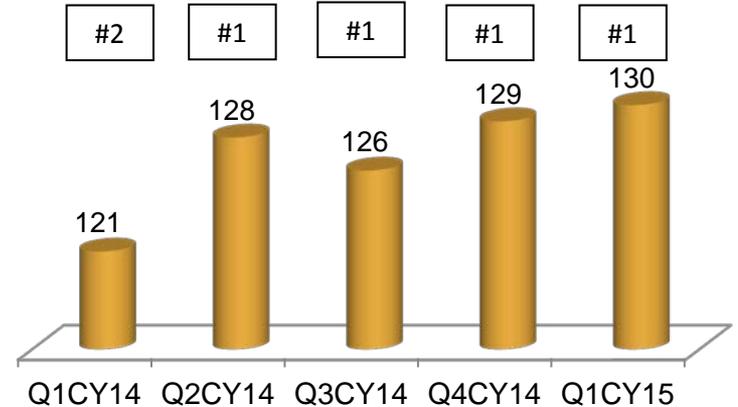


Source: AC Nielsen

In spite of the slowdown 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 a pick up in demand

Consumer Confidence Index

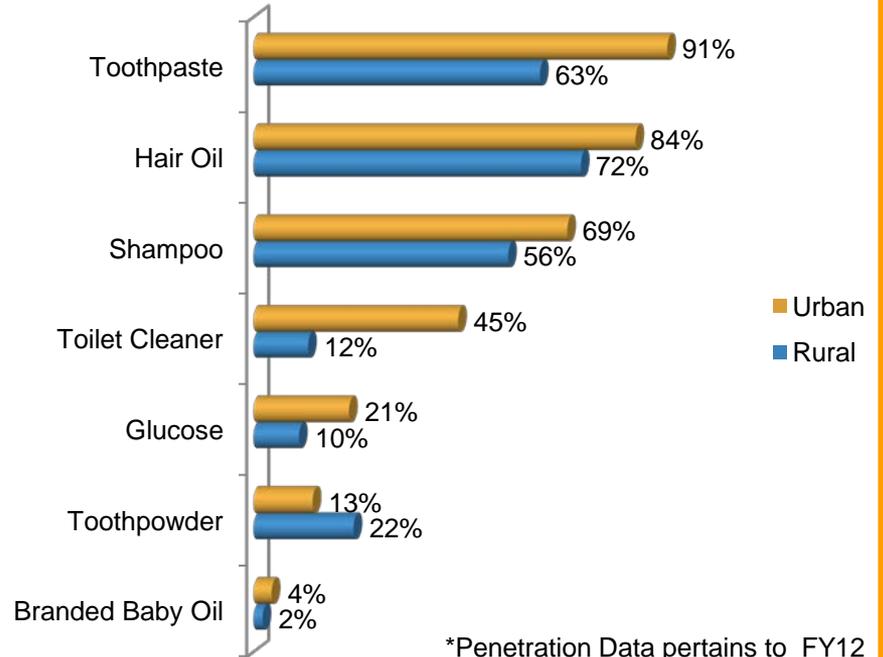


FMCG Growth Drivers

FMCG Growth Drivers



Category Penetration *



*Penetration Data pertains to FY12
Source: IBEF

Dabur Overview

130 years of Trust and Excellence

One of the fastest growing FMCG Companies

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 Vatika B&B was awarded the Grand Prix Direct Award in the Goa Fest 2015.



Dabur ranked amongst the Top 5 Indian companies with the best Board of Directors

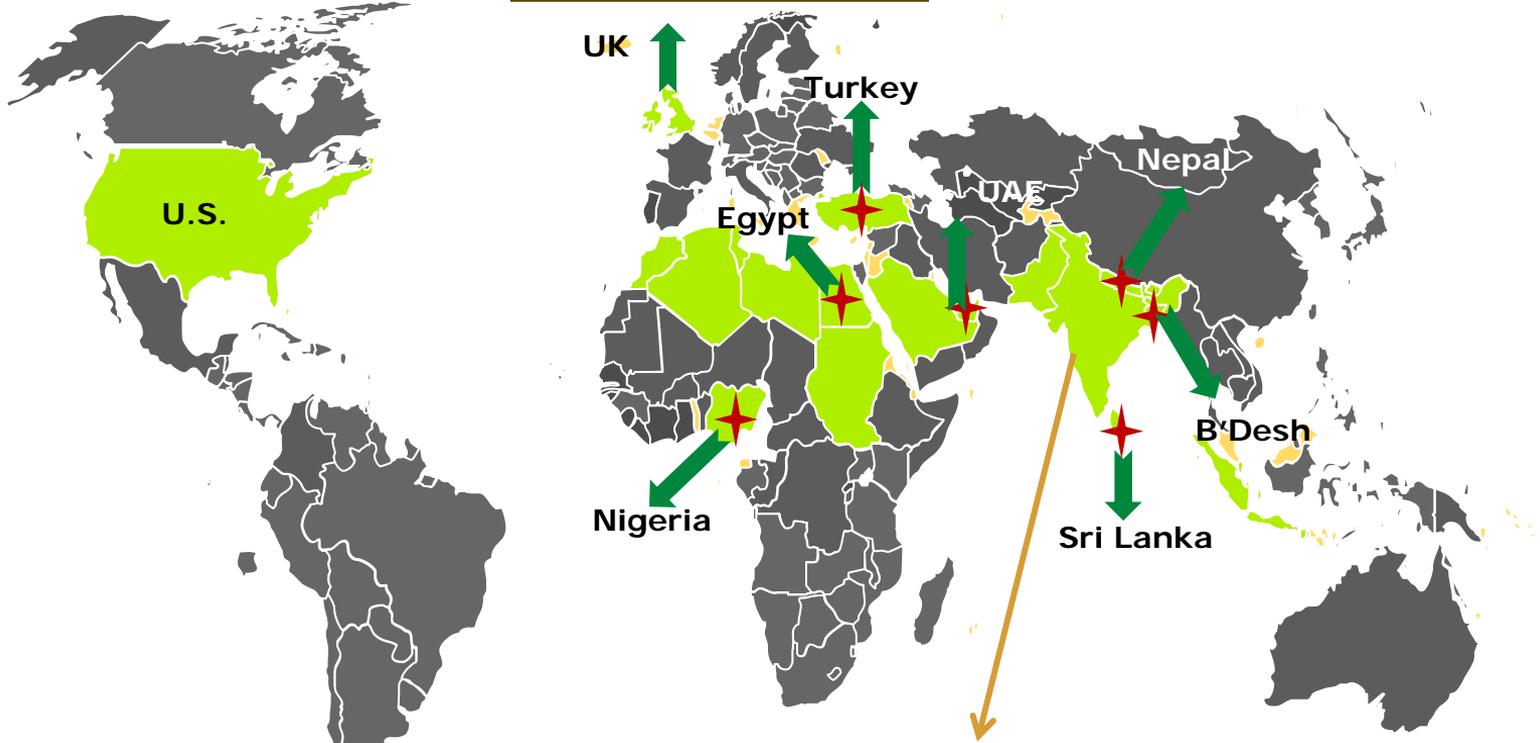


Dabur ranked #1 in personal care and #22 overall in the Top 50 brands by Millward Brown

Key Milestones



Global Business Footprint

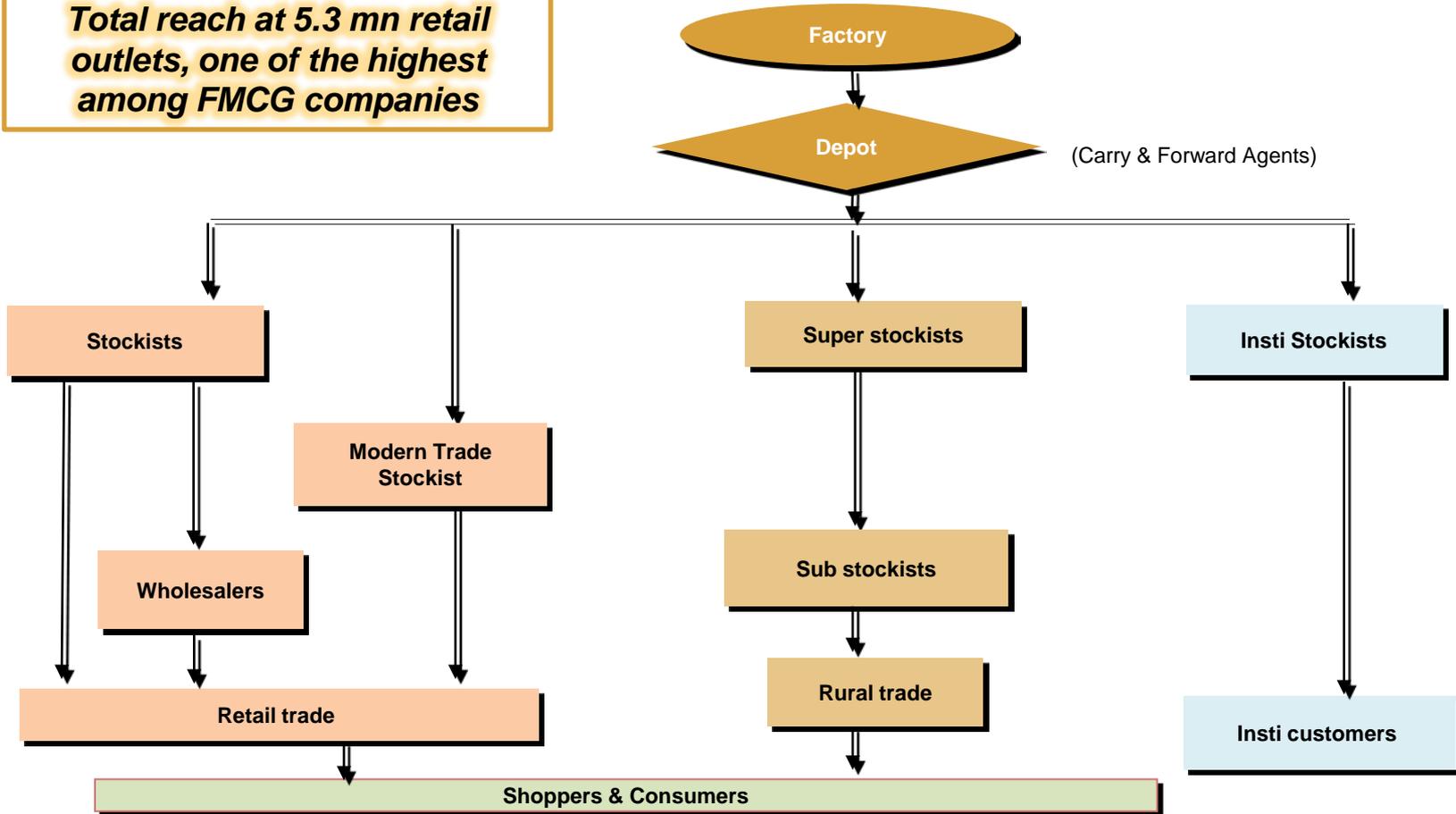


Dabur has 12 domestic facilities, the key locations being Baddi (Himachal Pradesh) & Pantnagar (Uttaranchal)

-  Key markets
-  Manufacturing Facilities

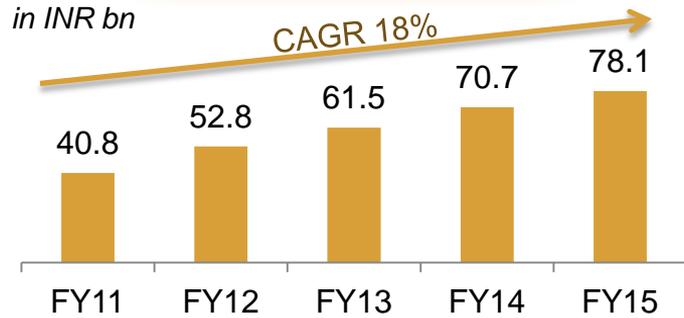
Domestic Distribution Structure

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

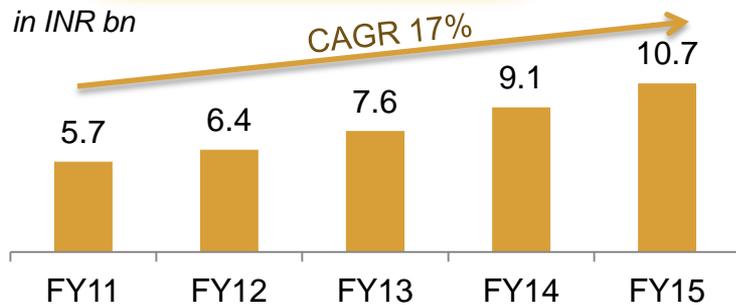


Dabur Performance Snapshot

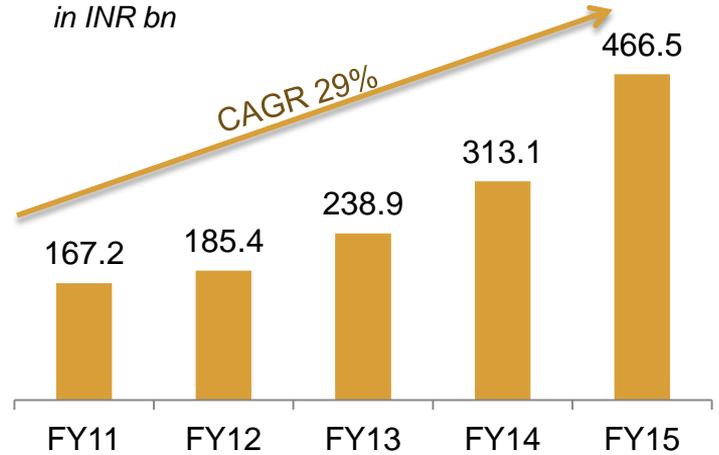
Sales



Profit After Tax

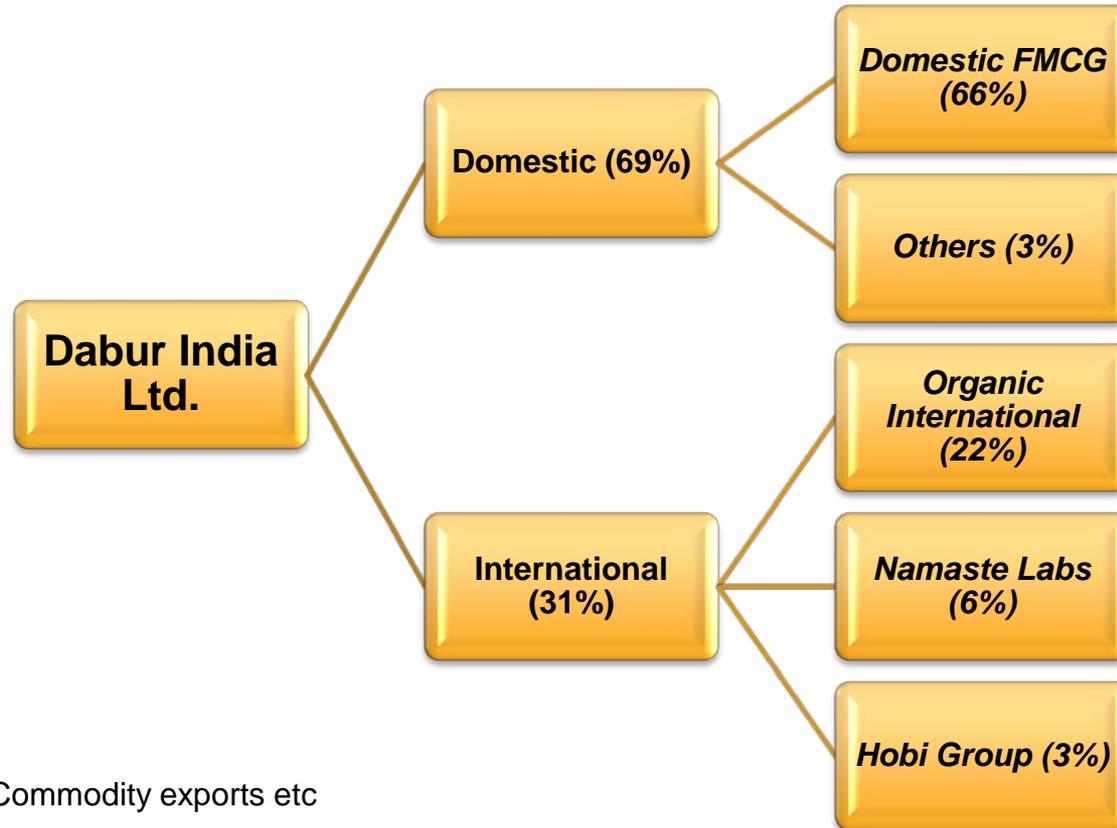


Market Cap



Robust profitable growth translating into superior shareholder returns

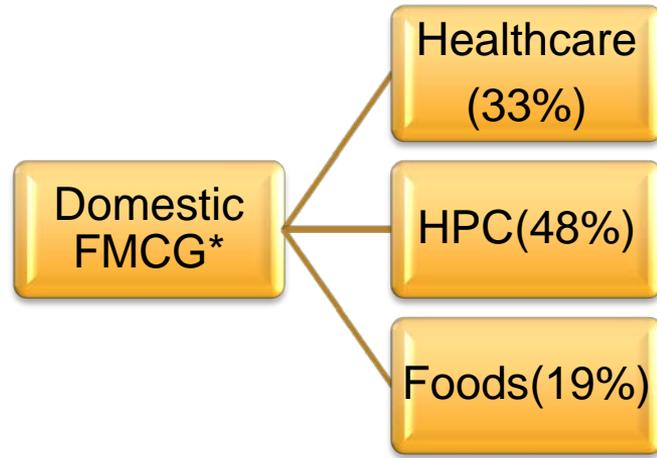
Business Structure



* Others include Retail, Commodity exports etc

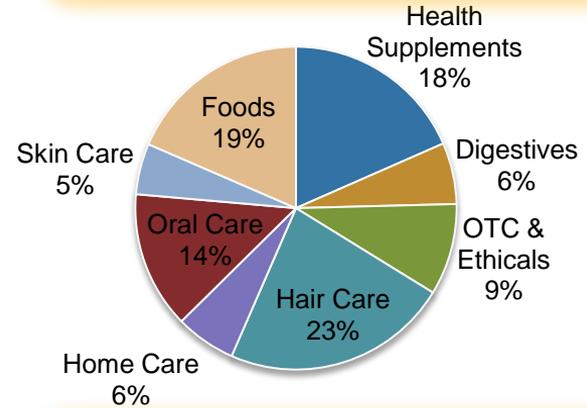
Note: % figure in brackets indicate % share in Consolidated Sales for FY15

Sales By Business Vertical

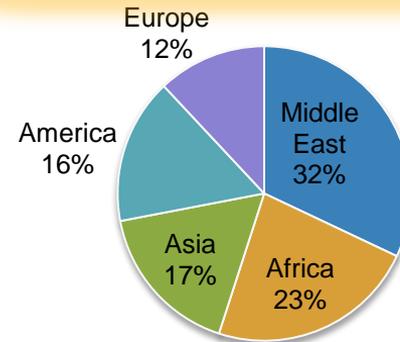


* Breakdown of Domestic FMCG business basis FY15 Sales

Domestic FMCG Business FY15



International Sales FY15



Continue to build bigger brands

INR 10bn+

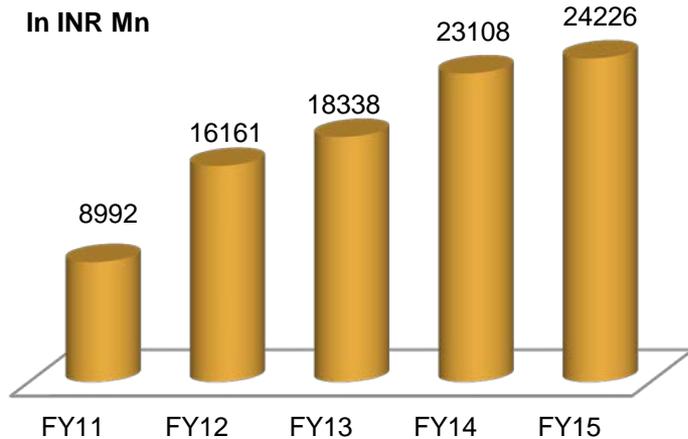


INR 1bn+



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

International Business Overview



Key Markets

Middle East

Africa

South Asia

Key Categories

Hair Care

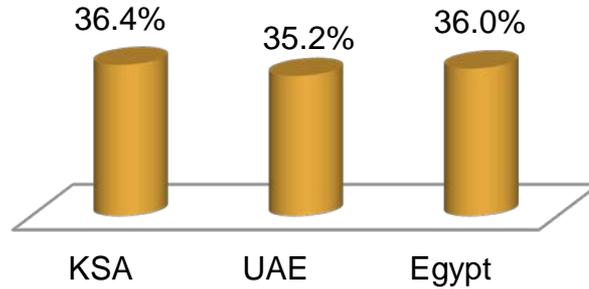
Skin Care

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

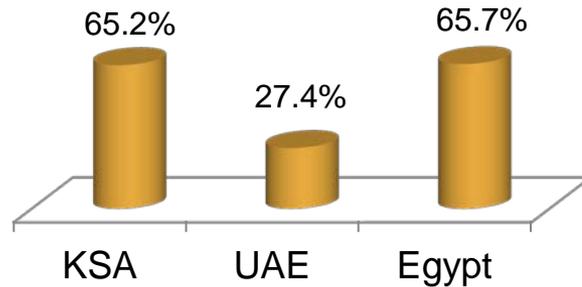
International- Competitive Position

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 2014**

Hair care



Amla hair oils
Amla hair cream
Amla snake oil
Amla Shampoo
Amla conditioners
Amla Leave-On Oils



Vatika enriched hair oils
Vatika hair cream
Vatika shampoo
Vatika conditioners
Vatika hamam zaith and mayonnaise
Vatika Hair Gel



Styling gels
Styling spray
Styling mousse
Cream gel
Shampoo



Hair relaxers
Hair sheen spray
Hair mayonnaise
Hair food
Hair fertilizer
Hair serums

Oral care



Toothpaste



Skin care



Hair removing cream
Hair removing wax strips
Wax
Fairness bleach



Soap, hand wash
Skin serums, cream, lotion
Pet jelly, talc



Liquid soap
Hand sanitizer
Men's grooming
Baby wipes



1. Continued Focus on Innovation

2. Building Consumer Connect

3. Distribution Expansion

4. Focus on Health and well being

1. Continued Focus on Innovation

Recently launched

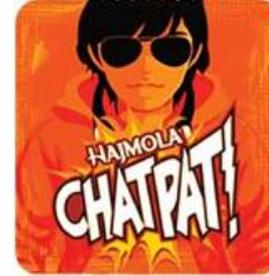
India



Keratex Hair Oil



Dabur Baby Massage Oil



Hajmola Chatpat



Odomos Roll On

International



Vatika Oil replenishment



Vatika Brillantine AD



Dermoviva Face Mask



Vatika Argan Cream

Product Evolution

Chyawanprash



Red
Toothpowder



Hajmola



Amla Hair Oil



2. Building Consumer Connect

Key Advocacy Initiatives across categories will continue to build consumer connect



- Mega comedy talent hunt which saw an overwhelming response from people
- Auditions for this talent hunt was organised across various towns to identify the best in stand-up comedy.



- *Dil Se Dua and Walk to the Moon activations* drew good response from consumers



- Joining Prime Minister Narendra Modi's call for his '**Swachh Bharat Mission**', a cleanliness drive took place across public conveniences of Sulabh International using Sanifresh

3. Distribution Expansion

Distribution Expansion

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 villages
- Strategy is to increase coverage and range for better throughput

Visibility Initiatives in Modern Trade



Hommade



Hajmola



Real



Vatika



Red Toothpaste



Gulabari

Key Initiatives in Modern Trade & E-Commerce enhancing product visibility and availability

4.Focus on Health and 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 focus has been extended to HPC and Foods



Red Tooth Paste-
Focused on Ingredient
Effectiveness



**Healthy Is
Happy-**
Campaign theme
for Real Juices



Odomos
Protection from Dengue



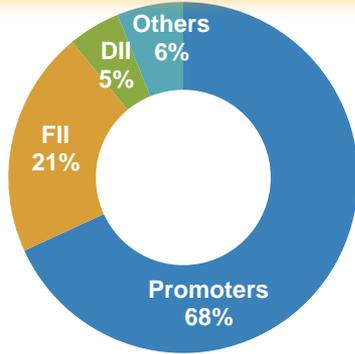
Sanifresh- Toilet Cleaner
To safeguard the health of the
family by ensuring hygiene



Activ
Fiber based
Juices for a
healthy lifestyle

Share Price Performance, Dividend & Shareholding

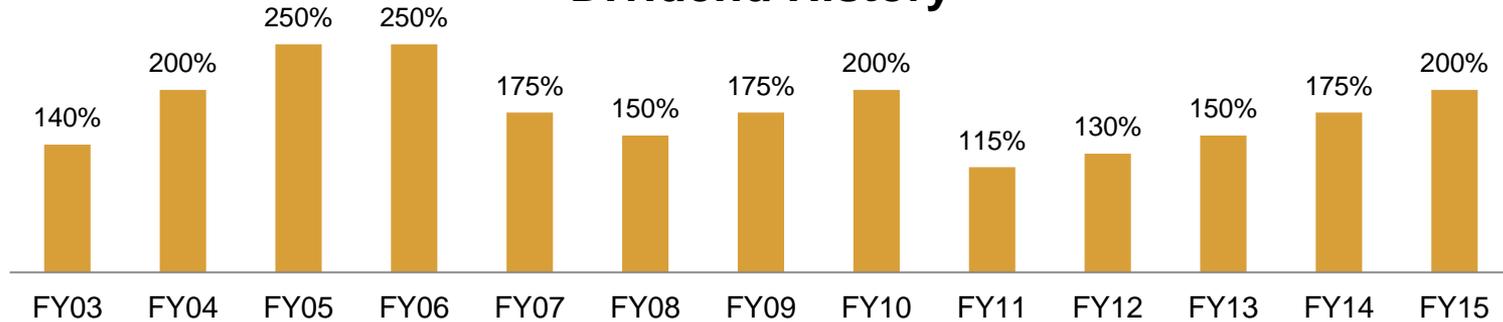
Share Holding Pattern As on 31st March 2015



Share Price Trend



Dividend History*

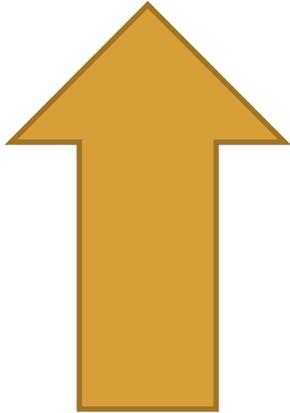


*Bonus issue in FY07 & FY11

Financial Highlights FY2014-15

Growth

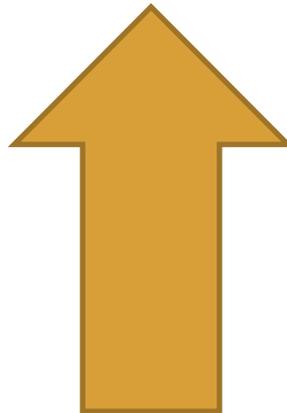
10.7%



Sales

Rs. 7806 crs

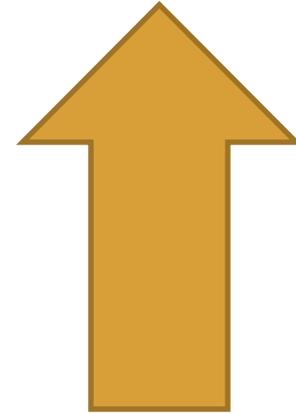
14.5%



EBITDA

Rs. 1474 crs

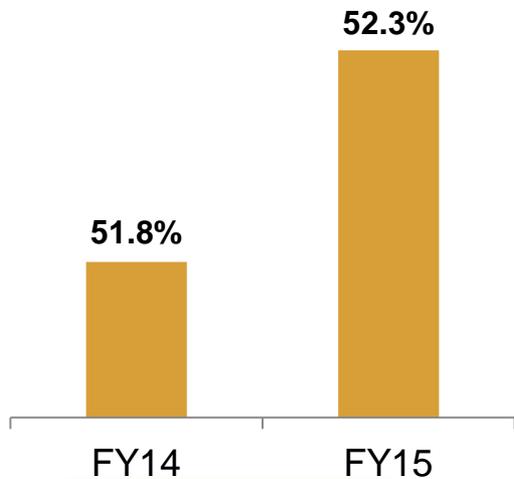
16.6%



PAT

Rs. 1066 crs

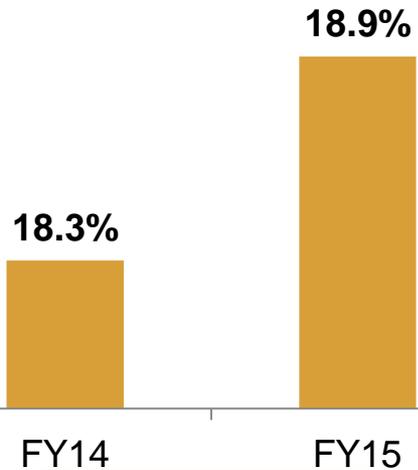
Margin Profile FY 2014-15



Gross Margin



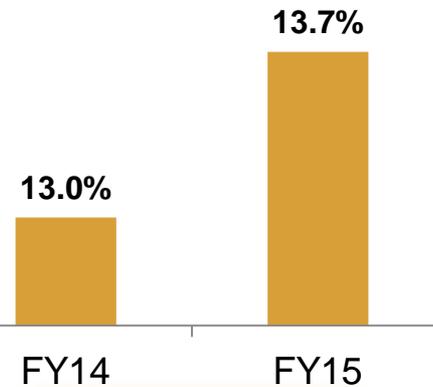
55bps



EBITDA Margin



63bps



PAT Margin



70bps

Consolidated P&L

DIL (Consolidated) P&L in Rs. million	Q4FY15	Q4FY14	YoY (%)	FY15	FY14	YoY (%)
Net Sales	19,448	17,640	10.2%	78,064	70,541	10.7%
Other Operating Income	49	54		208	212	
Material Cost	9,059	8,581	5.6%	37,201	34,000	9.4%
<i>% of Sales</i>	46.6%	48.6%		47.7%	48.2%	
Employee Costs	1,723	1,529	12.7%	6,896	6,077	13.5%
<i>% of Sales</i>	8.9%	8.7%		8.8%	8.6%	
Ad Pro	2,654	2,284	16.2%	11,244	9,997	12.5%
<i>% of Sales</i>	13.6%	12.9%		14.4%	14.2%	
Other Expenses	2,604	2,348	10.9%	9,768	9,081	7.6%
<i>% of Sales</i>	13.4%	13.3%		12.5%	12.9%	
Other Non Operating Income	447	384	16.3%	1,581	1,281	23.4%
EBITDA	3,903	3,338	16.9%	14,744	12,879	14.5%
<i>% of Sales</i>	20.1%	18.9%		18.9%	18.3%	
Interest Exp. and Fin. Charges	103	137	-24.8%	401	542	-25.9%
Depreciation & Amortization	282	263	7.0%	1,150	975	17.9%
Profit Before Tax (PBT)	3,519	2,937	19.8%	13,194	11,362	16.1%
Tax Expenses	670	582	15.1%	2,509	2,191	14.5%
PAT(Before extraordinary item)	2,849	2,355	20.9%	10,685	9,172	16.5%
<i>% of Sales</i>	14.6%	13.4%		13.7%	13.0%	
Extraordinary Item	0	0		0	-7	
PAT(After extraordinary Items)	2,849	2,355	21.0%	10,685	9,164	16.6%
Minority Interest - (Profit)/Loss	1	2		26	25	
PAT (After Extra ordinary item & Minority Int)	2,848	2,353	21.0%	10,658	9,139	16.6%
<i>% of Sales</i>	14.6%	13.3%		13.7%	13.0%	

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