

TELEGRAMS : 'TROBAS' CALCUTTA
TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

**The Board of Directors
Dabur India Limited**

We have audited the quarterly consolidated financial results of Dabur India Limited for the quarter ended 30th September, 2014 and the consolidated year to date results for the period 1st April 2014 to 30th September 2014 Attached herewith being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)25, interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. Opening balances of the second quarter under audit were considered in terms of closing figures of previous quarter reviewed by us and/or published for previous quarter.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- I) Include the quarterly financial results and year to date results of H & B Stores Ltd., Dabur UK Ltd., Dabur Egypt Ltd., Dabur International Ltd., Asian Consumer Care (P) Ltd., Dabur Nepal (P) Ltd., Asian Consumer care Pakistan (P) Ltd., African Consume care Ltd., Naturelle LLC., Dermoviva Skin Essential Inc., Dabur Egypt Trading Ltd., Dabur Lanka Pvt. Ltd., Namaste Laboratories LLC, Urban laboratories International LLC, Healing Hair Laboratories International LLC, Namaste Cosmetics Ltda, Hair Rejuvenation and Revitalization Nigeria Ltd., Hobi Kozmetik, RA Pazarlama, Dabur Consumer care Private Limited, Dabur Tunisie and Dabur India Ltd. apart from proportionate quarterly financial result/ year to date result, both unaudited of Forum 1 Aviation Ltd., a Jointly Controlled Entity having presence of the group therein as joint venturer along with third parties.
- II) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- III) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30th September, 2014 as well as the consolidated year to date results for the period from 1/4/2014 to 30/09/2014.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholding as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place of Signature: New Delhi

Date: 3rd November 2014

For G. BASU & CO.
Chartered Accountants
Firm Registration No. 301174E
S Lahiri
Partner
Membership No.: 51717

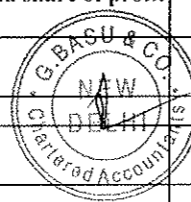


Dabur India Limited

Statement of Consolidated Audited Results for the Quarter and Half Year Ended 30th September 2014

(Amt in Rs. Cr.)

	Particulars	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,924.09	1,863.90	1,743.50	3,787.99	3,390.50	7,054.09
	(b) Other operating income	5.49	4.96	5.40	10.45	10.82	21.22
	Total income from operations (net)	1,929.58	1,868.86	1,748.90	3,798.44	3,401.32	7,075.31
2	Expenses						
	(a) Cost of materials consumed	794.64	776.23	709.04	1,570.87	1,341.84	2,739.04
	(b) Purchases of stock-in-trade	155.83	211.13	188.37	366.96	378.61	704.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.08)	(64.77)	(90.24)	(111.85)	(105.95)	(43.45)
	(d) Advertising & Publicity	253.35	286.27	227.45	539.62	481.67	999.67
	(e) Employee benefits expense	182.51	156.92	158.84	339.43	296.77	607.67
	(f) Depreciation and amortisation expense	29.20	26.74	23.59	55.94	45.62	97.49
	(g) Other expenses	239.49	235.03	226.20	474.52	441.45	911.51
	Total expenses	1,607.94	1,627.55	1,443.25	3,235.49	2,880.01	6,016.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	321.64	241.31	305.65	562.95	521.31	1,058.94
4	Other income	38.86	35.94	22.58	74.80	55.68	131.46
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	360.50	277.25	328.23	637.75	576.99	1,190.40
6	Finance costs	10.19	10.10	19.97	20.29	33.27	54.15
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	350.31	267.15	308.26	617.46	543.72	1,136.25
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	350.31	267.15	308.26	617.46	543.72	1,136.25
10	Tax expense	61.56	56.02	57.85	117.58	106.27	219.08
11	Net Profit / (Loss) from ordinary activities after tax	288.75	211.13	250.41	499.88	437.45	917.17
12	Extraordinary items	-	-	(0.09)	-	(0.09)	(0.72)
13	Net Profit / (Loss) for the period	288.75	211.13	250.32	499.88	437.36	916.45
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	1.27	0.32	0.58	1.59	1.61	2.53
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	287.48	210.81	249.74	498.29	435.75	913.92
17	Paid-up equity share capital (Face Value of Re 1 Each)	175.64	175.62	174.38	175.64	174.38	174.38
18	Reserve excluding Revaluation Reserves						2,481.58
19.i	Earnings per share (before extraordinary items) (of Re 1/- each) (not annualised):						
	(a) Basic	1.64	1.21	1.43	2.84	2.50	5.25
	(b) Diluted	1.63	1.20	1.42	2.83	2.48	5.21



DS
Aud

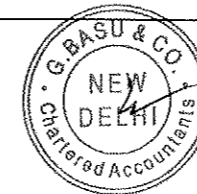
19.ii	Earnings per share (after extraordinary items) (of ` Re 1/- each) (not annualised):						
	(a) Basic	1.64	1.21	1.43	2.84	2.50	5.24
	(b) Diluted	1.63	1.20	1.42	2.83	2.48	5.21

Select Information for the quarter & half year ended 30th September 2014

Particulars	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	55,92,92,164	55,91,79,633	54,70,74,223	55,92,92,164	54,70,74,223	54,67,93,923
- Percentage of shareholding	31.84	31.84	31.37	31.84	31.37	31.36
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.03	0.03	0.03	0.03	0.03
- Percentage of shares (as a % of the total share capital of the company)	0.02	0.02	0.02	0.02	0.02	0.02
b) Non - encumbered						
- Number of shares	1,19,67,69,150	1,19,67,69,150	1,19,64,38,850	1,19,67,69,150	1,19,64,38,850	1,19,67,19,150
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.97	99.97	99.97	99.97	99.97	99.97
- Percentage of shares (as a % of the total share capital of the company)	68.14	68.14	68.61	68.14	68.61	68.63

Particulars	Quarter ended (30.09.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	0

DB
Qus



Consolidated Audited Segment wise Revenue, Results and Capital Employed
for the Quarter and Half Year Ended on 30th September, 2014 (Amount in Rs.Cr.)

PARTICULARS	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue						
A. Consumer Care Business	1602.82	1520.66	1490.18	3123.48	2829.23	5968.90
B. Foods Business	262.79	298.34	203.39	561.13	453.35	878.25
C. Retail Business	21.65	19.33	16.56	40.98	33.42	71.71
D. Other Segments	36.83	25.57	33.37	62.40	74.50	135.23
Net Sales/Income from Operations	1924.09	1863.90	1743.50	3787.99	3390.50	7054.09
2. Segment Results Profit / Loss(-) Before Tax and Interest						
A. Consumer Care Business	358.00	268.63	336.67	626.63	581.16	1189.36
B. Foods Business	37.82	39.95	30.45	77.77	66.41	129.34
C. Retail Business	(0.99)	(0.70)	(1.41)	(1.69)	(2.31)	(4.64)
D. Other Segments	2.92	1.26	2.58	4.18	4.27	5.50
Sub Total	397.75	309.14	368.29	706.89	649.53	1319.56
Less:Interest & Financial Expenses	10.19	10.10	19.97	20.29	33.27	54.15
Less:Unallocable expenditure net off unallocable income	37.25	31.89	40.06	69.14	72.54	129.16
Profit / (Loss) Before Tax	350.31	267.15	308.26	617.46	543.72	1136.25
Exceptional Item						
Profit/(Loss) from Ordinary Activities before Tax	350.31	267.15	308.26	617.46	543.72	1136.25
Less:- Tax Expenses	61.56	56.02	57.85	117.58	106.27	219.08
Profit / (Loss) After Tax	288.75	211.13	250.41	499.88	437.45	917.17
Extraordinary items			(0.09)		(0.09)	(0.72)
Net Profit/(Loss) for the period	288.75	211.13	250.32	499.88	437.36	916.45
Minority Interest	1.27	0.32	0.58	1.59	1.61	2.53
Net Profit/(Loss) after minority Interest	287.48	210.81	249.74	498.29	435.75	913.92
3. Capital Employed(Segment Assets-Segment Liabilities)						
A. Consumer Care Business	1949.53	1669.54	1408.85	1949.53	1408.85	1612.05
B. Foods Business	363.60	334.96	269.61	363.60	269.61	310.81
C. Retail Business	20.56	19.59	15.93	20.56	15.93	19.14
D. Other Segments	33.31	28.74	28.44	33.31	28.44	31.61
Unallocated capital employed	587.91	773.45	612.86	587.91	612.86	664.28
Total	2954.91	2826.28	2335.69	2954.91	2335.69	2637.89



DS
Aud.

(6)

Dabur India Limited

Consolidated Statement of Assets and Liabilities		(Amount in Rs.Cr.)	
Particulars	As at 30/09/2014 (Audited)	As at 31/03/2014 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	175.64	174.38	
(b) Reserves and surplus	2797.34	2481.58	
Sub-total - Shareholders' funds	2972.98	2655.96	
2. Minority interest	17.48	15.91	
3. Non-current liabilities			
(a) Long-term borrowings	300.02	260.40	
(b) Deferred tax liabilities (net)	54.55	44.83	
(c) Long-term provisions	45.11	40.89	
Sub-total - Non-current liabilities	399.68	346.12	
4. Current liabilities			
(a) Short-term borrowings	330.80	447.74	
(b) Trade payables	1013.73	1096.53	
(c) Other current liabilities	510.20	479.42	
(d) Short-term provisions	88.01	270.10	
Sub-total - Current liabilities	1942.74	2293.79	
TOTAL - EQUITY AND LIABILITIES	5332.88	5311.78	
B ASSETS			
1. Non-current assets			
(a) Fixed assets	1235.08	1167.21	
(b) Goodwill on consolidation	621.40	621.40	
(c) Non-current investments	619.16	512.72	
(d) Long-term loans and advances	19.71	24.54	
(e) Other non-current assets	18.15	18.07	
Sub-total - Non-current assets	2513.50	2343.94	
2 Current assets			
(a) Current investments	368.49	563.75	
(b) Inventories	1081.74	972.29	
(c) Trade receivables	694.26	675.30	
(d) Cash and cash equivalents	354.45	519.38	
(e) Short-term loans and advances	170.88	132.01	
(f) Other current assets	149.56	105.11	
Sub-total - Current assets	2819.38	2967.84	
TOTAL - ASSETS	5332.88	5311.78	

Dr
Ans



Notes :

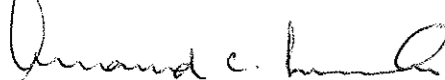
- 1 Final dividend @ 100% (Re 1 per share having par value of Re 1 each) was paid on 25th July 2014 for the financial year 2013-14 for an amount aggregating Rs 205.47 cr. including tax. Interim Dividend @ 125 % (Rs.1.25 per share having par value of Re 1 each) aggregating Rs.256.86 cr. (Previous period Rs.153.02 cr.) including tax was declared at the Board Meeting held on 15th September 2014 and the same was paid on 25th September 2014.
- 2 Effective from 1st April, 2014, the company has charged depreciation as per straight line method based on the revised remaining useful life of the assets as per requirement of the Schedule II of the Companies Act, 2013. Due to above, depreciation charged to revenue for the quarter ended 30th September, 2014 is higher by Rs 2.85 cr.
- 3 Dabur Tunisie, a wholly owned subsidiary, incorporated in Tunisia has been set up with the object of manufacturing and selling consumer care products with proposed fixed capital outlay of Rs 7.26 crores contributed by the group towards equity participation. Out of this, Rs.5.93 cr. have been spent on the ongoing project and the balance amount is lying unutilized. The project has commenced the commercial production on 1st October'2014 subsequent to the end of quarter.
- 4 The paid up capital has been increased by Rs. 0.01 cr. pursuant to allotment of 112531 equity shares of Re. 1 each, on exercise of stock options by employees.
- 5 During the quarter Mr. Albert Wiseman Paterson, independent director of parent company, resigned and Ms. Falguni Nayar joined in similar capacity as an additional director.
- 6 During the quarter Rs. 109.99 cr. and Rs.14.71 cr. have been invested and encashed respectively on account of long term investment.
- 7 Subsequent to the end of quarter, a fire broke out in skin care unit of parent company situated at Baddi, Dist Solan, H.P. India damaging assets worth approximately Rs.23 cr., without any human casualty, for which claim process has been initiated with the insurance company. This has no material business impact on the operations of the company.
- 8 Deferred Tax has been provided on estimated basis.

9 Standalone Results as on 30.09.2014 are as under - (Amount in Rs. Cr)

	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
Net Sales/Income from Operations	1293.00	1245.99	1151.69	2538.99	2277.71	4870.08
Profit Before Tax	241.72	185.37	218.37	427.09	388.09	862.05
Profit After Tax	188.65	144.12	170.83	332.77	301.72	672.82
Extraordinary items		-	(0.09)		(0.09)	(0.72)
Profit After Tax (after extraordinary item)	188.65	144.12	170.74	332.77	301.63	672.10

- 10 Previous period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.
- 11 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 3rd November, 2014.
- 12 Statutory Auditors have completed Audit of this Financial Results & Segment Report for the quarter and half year ended on 30th September 2014.

By order of the Board
For Dabur India Limited


(Dr. Anand C. Burman)
Chairman

DIN : 00056216
Place : New Delhi
Date : 3rd November 2014

For G Basu & Co
Chartered Accountants
Firm Registration No : 301174E


(S.Lahiri)
Partner

Membership No. : 51717



The standalone financial results of the company for the quarter/half year ended on 30th September 2014 have been filed with the stock exchanges where the company's shares are listed and are available on company's website www.dabur.com.

8

TELEGRAMS : 'TROBAS' CALCUTTA
TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

**The Board of Directors
Dabur India Limited**

We have audited the quarterly financial results of Dabur India Limited for the quarter ended 30th September 2014 and the year to date results for the period 01/04/2014 to 30/09/2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules 2006 which continue to apply under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. Opening balances of the second quarter under audit remain in terms of closing figures of previous quarter reviewed by us.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) give a true and fair view of the net profit and other financial information to the quarter ended 30th September, 2014 as well as the year to date results for the period from 01/04/2014 to 30/09/2014.

Further, we also report that we have on the basis of the books of accounts and other records and information and explanations given to us by the management and also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G. BASU & CO.
Chartered Accountants
Firm Registration No. 301174E

S Lahiri
Partner

Membership No.: 51717

Place of Signature: New Delhi

Date : 3rd November, 2014

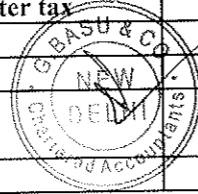


Dabur India Limited

Statement of Standalone Audited Results for the Quarter and Half Year Ended 30th September 2014

(Amt in Rs. Cr.)

	Particulars	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,289.68	1,243.03	1,148.14	2,532.71	2,270.53	4,856.80
	(b) Other operating income	3.32	2.96	3.55	6.28	7.18	13.28
	Total income from operations (net)	1,293.00	1,245.99	1,151.69	2,538.99	2,277.71	4,870.08
2	Expenses						
	(a) Cost of materials consumed	500.74	508.03	457.31	1,008.77	873.12	1,817.98
	(b) Purchases of stock-in-trade	247.79	228.76	203.16	476.55	389.71	756.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.40)	(65.93)	(69.76)	(139.33)	(72.35)	(12.32)
	(d) Advertising & Publicity	140.19	160.81	123.84	301.00	273.05	581.11
	(e) Employee benefits expense	101.39	89.49	87.98	190.88	170.51	343.93
	(f) Depreciation and amortisation expense	16.24	16.23	13.18	32.47	25.57	53.89
	(g) Other expenses	150.37	152.84	131.56	303.21	270.27	556.69
	Total expenses	1,083.32	1,090.23	947.27	2,173.55	1,929.88	4,098.25
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	209.68	155.76	204.42	365.44	347.83	771.83
4	Other income	33.36	32.93	18.61	66.29	48.75	109.57
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	243.04	188.69	223.03	431.73	396.58	881.40
6	Finance costs	1.32	3.32	4.66	4.64	8.49	19.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	241.72	185.37	218.37	427.09	388.09	862.05
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	241.72	185.37	218.37	427.09	388.09	862.05
10	Tax expense	53.07	41.25	47.54	94.32	86.37	189.23
11	Net Profit / (Loss) from ordinary activities after tax	188.65	144.12	170.83	332.77	301.72	672.82
12	Extraordinary items	-	-	(0.09)	-	(0.09)	(0.72)
13	Net Profit / (Loss) for the period	188.65	144.12	170.74	332.77	301.63	672.10
14	Paid-up equity share capital (Face Value of Re 1 Each)	175.64	175.62	174.38	175.64	174.38	174.38
15	Reserve excluding Revaluation Reserves						1,727.96



Handwritten initials/signature

16.i	Earnings per share (before extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.07	0.82	0.98	1.90	1.73	3.86
	(b) Diluted	1.07	0.82	0.97	1.89	1.72	3.83
16.ii	Earnings per share (after extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.07	0.82	0.98	1.90	1.73	3.85
	(b) Diluted	1.07	0.82	0.97	1.89	1.72	3.83

Select Information for the quarter & half year ended 30th September 2014

	Particulars	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	55,92,92,164	55,91,79,633	54,70,74,223	55,92,92,164	54,70,74,223	54,67,93,923
	- Percentage of shareholding	31.84	31.84	31.37	31.84	31.37	31.36
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.03	0.03	0.03	0.03	0.03
	- Percentage of shares (as a % of the total share capital of the company)	0.02	0.02	0.02	0.02	0.02	0.02
	b) Non - encumbered						
	- Number of shares	1,19,67,69,150	1,19,67,69,150	1,19,64,38,850	1,19,67,69,150	1,19,64,38,850	1,19,67,19,150
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.97	99.97	99.97	99.97	99.97	99.97
	- Percentage of shares (as a % of the total share capital of the company)	68.14	68.14	68.61	68.14	68.61	68.63

	Particulars	Quarter ended (30.09.2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	0



Handwritten initials/signature on the left margin.

Standalone Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended on 30th September, 2014 (Amount in Rs.Cr.)							
	PARTICULARS	Quarter ended (30/09/2014)	Preceding Quarter ended (30/06/2014)	Corresponding Quarter ended (30/09/2013)	Half Year ended (30/09/2014)	Corresponding Half Year ended (30/09/2013)	Previous year ended (31/03/2014)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue						
	A. Consumer Care Business	1016.39	954.80	930.36	1971.19	1793.19	3926.75
	B. Foods Business	237.80	264.02	185.28	501.82	404.76	799.65
	C. Other Segments	35.49	24.21	32.50	59.70	72.58	130.40
	Net Sales/Income from Operations	1289.68	1243.03	1148.14	2532.71	2270.53	4856.80
2.	Segment Results Profit / Loss(-) Before Tax and Interest						
	A. Consumer Care Business	248.38	194.42	234.02	442.80	413.37	909.59
	B. Foods Business	26.53	23.06	24.60	49.59	47.77	87.90
	C. Other Segments	2.55	0.94	2.61	3.49	4.07	4.54
	Sub Total	277.46	218.42	261.23	495.88	465.21	1002.03
	Less: Interest & Financial Expenses	1.32	3.32	4.66	4.64	8.49	19.35
	Less: Unallocable expenditure net off unallocable income	34.42	29.73	38.20	64.15	68.63	120.63
	Profit / (Loss) Before Tax	241.72	185.37	218.37	427.09	388.09	862.05
	Exceptional Item						
	Profit/(Loss) from Ordinary Activities before Tax	241.72	185.37	218.37	427.09	388.09	862.05
	Less:- Tax Expenses	53.07	41.25	47.54	94.32	86.37	189.23
	Profit / (Loss) After Tax	188.65	144.12	170.83	332.77	301.72	672.82
	Extraordinary items			(0.09)		(0.09)	(0.72)
	Net Profit/(Loss) for the period	188.65	144.12	170.74	332.77	301.63	672.10
3.	Capital Employed (Segment Assets-Segment Liabilities)						
	A. Consumer Care Business	1047.11	891.31	743.19	1047.11	743.19	870.41
	B. Foods Business	202.47	174.83	138.65	202.47	138.65	162.33
	C. Other Segments	25.02	20.77	21.40	25.02	21.40	23.91
	Unallocated capital employed	758.34	1003.10	819.67	758.34	819.67	845.69
	Total	2032.94	2090.01	1722.91	2032.94	1722.91	1902.34

Dr
Aud



12

Dabur India Limited

Standalone Statement of Assets and Liabilities		(Amount in Rs.Cr.)	
Particulars	As at 30/09/2014 (Audited)	As at 31/03/2014 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	175.64	174.38	
(b) Reserves and surplus	1857.30	1727.96	
Sub-total - Shareholders' funds	2032.94	1902.34	
2. Non-current liabilities			
(a) Deferred tax liabilities (net)	45.54	42.64	
(b) Long-term provisions	41.23	40.14	
Sub-total - Non-current liabilities	86.77	82.78	
3. Current liabilities			
(a) Short-term borrowings	71.38	44.29	
(b) Trade payables	666.67	704.67	
(c) Other current liabilities	149.25	147.30	
(d) Short-term provisions	41.82	240.42	
Sub-total - Current liabilities	929.12	1136.68	
TOTAL - EQUITY AND LIABILITIES	3048.83	3121.80	
B ASSETS			
1. Non-current assets			
(a) Fixed assets	692.84	670.38	
(b) Non-current investments	655.55	554.75	
(c) Long-term loans and advances	13.34	14.85	
Sub-total - Non-current assets	1361.73	1239.98	
2 Current assets			
(a) Current investments	368.53	563.67	
(b) Inventories	707.94	558.20	
(c) Trade receivables	267.41	323.12	
(d) Cash and cash equivalents	186.28	297.47	
(e) Short-term loans and advances	80.87	84.62	
(f) Other current assets	76.07	54.74	
Sub-total - Current assets	1687.10	1881.82	
TOTAL - ASSETS	3048.83	3121.80	

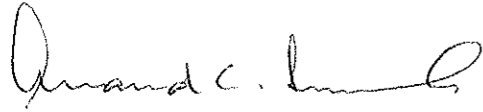
DS
Dny



Notes :

- 1 Final dividend @ 100% (Re 1 per share having par value of Re 1 each) was paid on 25th July 2014 for the financial year 2013-14 for an amount aggregating Rs 205.47 cr. including tax. Interim Dividend @ 125 % (Rs.1.25 per share having par value of Re 1 each) aggregating Rs.256.86 cr. (Previous period Rs.153.02 cr.) including tax was declared at the Board Meeting held on 15th September 2014 and the same was paid on 25th September 2014.
- 2 Effective from 1st April, 2014, the company has charged depreciation as per straight line method based on the revised remaining useful life of the assets as per requirement of the Schedule II of the Companies Act, 2013. Due to above, depreciation charged to revenue for the quarter ended 30th September, 2014 is higher by Rs 1.63 cr.
- 3 The paid up capital has been increased by Rs. 0.01 cr. pursuant to allotment of 112531 equity shares of Re. 1 each, on exercise of stock options by employees.
- 4 During the quarter Mr. Albert Wiseman Paterson, independent director, resigned and Ms. Falguni Nayar joined in similar capacity as an additional director.
- 5 During the quarter Rs. 111.89 cr. have been invested in long term investment including Rs.1.90 cr. in a wholly owned domestic subsidiary and Rs.14.71 cr. have been encashed on account of long term investment.
- 6 Subsequent to the end of quarter, a fire broke out in skin care unit situated at Baddi, Distt Solan, H.P. damaging assets worth approximately Rs 23 cr., without any human casualty, for which claim process has been initiated with the insurance company. This has no material business impact on the operations of the company.
- 7 Deferred Tax has been provided on estimated basis.
- 8 Previous period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.
- 9 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 3rd November, 2014.
- 10 Statutory Auditors have completed Audit of this Financial Results & Segment Report for the quarter and half year ended on 30th September 2014.

By order of the Board
For Dabur India Limited



(Dr. Anand C. Burman)
Chairman
DIN : 00056216

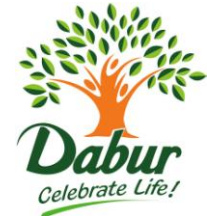
Place : New Delhi
Date : 3rd November 2014

For G Basu & Co
Chartered Accountants
Firm Registration No : 301174E



(S. Lahiri)
Partner
Membership No. : 51717





Dabur India Q2 Net Profit Surges 15.1% At Rs 287.48 Cr

India FMCG Business Reports 8.7% Volume Growth

New Delhi, Nov 3, 2014: The Board of Directors of Dabur India Ltd (DIL) met here today to consider the audited financial results of the company for the quarter ended September 30th, 2014.

Dabur India Ltd braved the macro headwinds and overall slowdown in market growth to deliver another quarter of strong top-line and bottom-line performance. Riding on strong growth in key categories like Foods, Hair Care, Home Care, Health Supplements and Digestives, **Dabur India Ltd's Consolidated Net Sales during the second quarter of 2014-15 marked a 10.4% growth at Rs 1,924.09 Crore**, up from Rs 1,743.50 Crore a year earlier. However, **in constant current terms, Sales growth stood at 11.8% during the quarter. Consolidated Net Profit for Q2 2014-15 reported a 15.1% growth to Rs 287.48 Crore** as against Rs 249.74 Crore a year earlier.

“In a low growth and challenging environment where growth rates in most consumer products segments have witnessed a sharp fall, Dabur continued to report strong volume-led growth across its key categories and grow ahead of the market. We have managed our business dynamically through a combination of calibrated price increases and greater focus on cost efficiencies. We continue to invest behind our brands and have laid the foundation for strong and profitable growth in the future. Our domestic FMCG business continued to perform ahead of the industry and we have ended the quarter with an 8.7% Volume Growth,” **Dabur India Ltd Chief Executive Officer Mr. Sunil Duggal said.**

Category Growths

The Foods business for Dabur continued to move forward on its strong growth trajectory and ended the quarter with a 29% growth. The Hair care business also reported a near 14% growth during the quarter. The Ayurvedic Ethicals business for Dabur also ended the quarter with a near 15% growth, while the Toothpaste category reported an 11.5% growth. The Digestives business reported an over 12% growth while the Health Supplements business ended the quarter with an over 10% growth.

The quarter saw Dabur launch a host of new products and variants across geographies, all of which have received good response.

Dabur's International Business recorded good growth during the second quarter, led by robust performance in Egypt, GCC and Nepal. “We are managing our business dynamically to ensure that we remain competitive and cost efficient. Our Egypt business grew by 28%, while sales in GCC grew by 24% and Nepal by 21%,” **Dabur India Ltd Group Director Mr. P D Narang said.**

About Dabur India Ltd

Dabur India Limited is one of India's leading FMCG Companies. Building on a legacy of quality and experience for 130 years, Dabur is today India's most trusted name and the world's largest Ayurvedic and Natural Health Care Company. Dabur India's FMCG portfolio today includes five flagship brands with distinct brand identities -- **Dabur** as the master brand for natural healthcare products, **Vatika** for premium personal care, **Hajmola** for digestives, **Réal** for fruit-based beverages, and **Fem** for fairness bleaches & skin care.

For further information, Contact:

Byas Anand

Corporate Communications

Dabur India Ltd

Ph.: +91-9811994902