Ref: SEC/SE/2019-20/43
Date: September 18, 2019

Scrip Code: NSE – DABUR, BSE- 500096

To,

Corporate Relation Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.

Sub: Submission of information under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Schedule of Analyst/ Institutional investor Meet

Dear Sir,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the officials of the Company shall participate in J. P. Morgan's India Investor Summit on 19th September, 2019 at Taj Palace Hotel, New Delhi.

Copy of presentation to be shared with investors in the above said conference is attached.

The aforesaid information is also being disclosed on the website of the Company at www.dabur.com.

This is for information and records please.

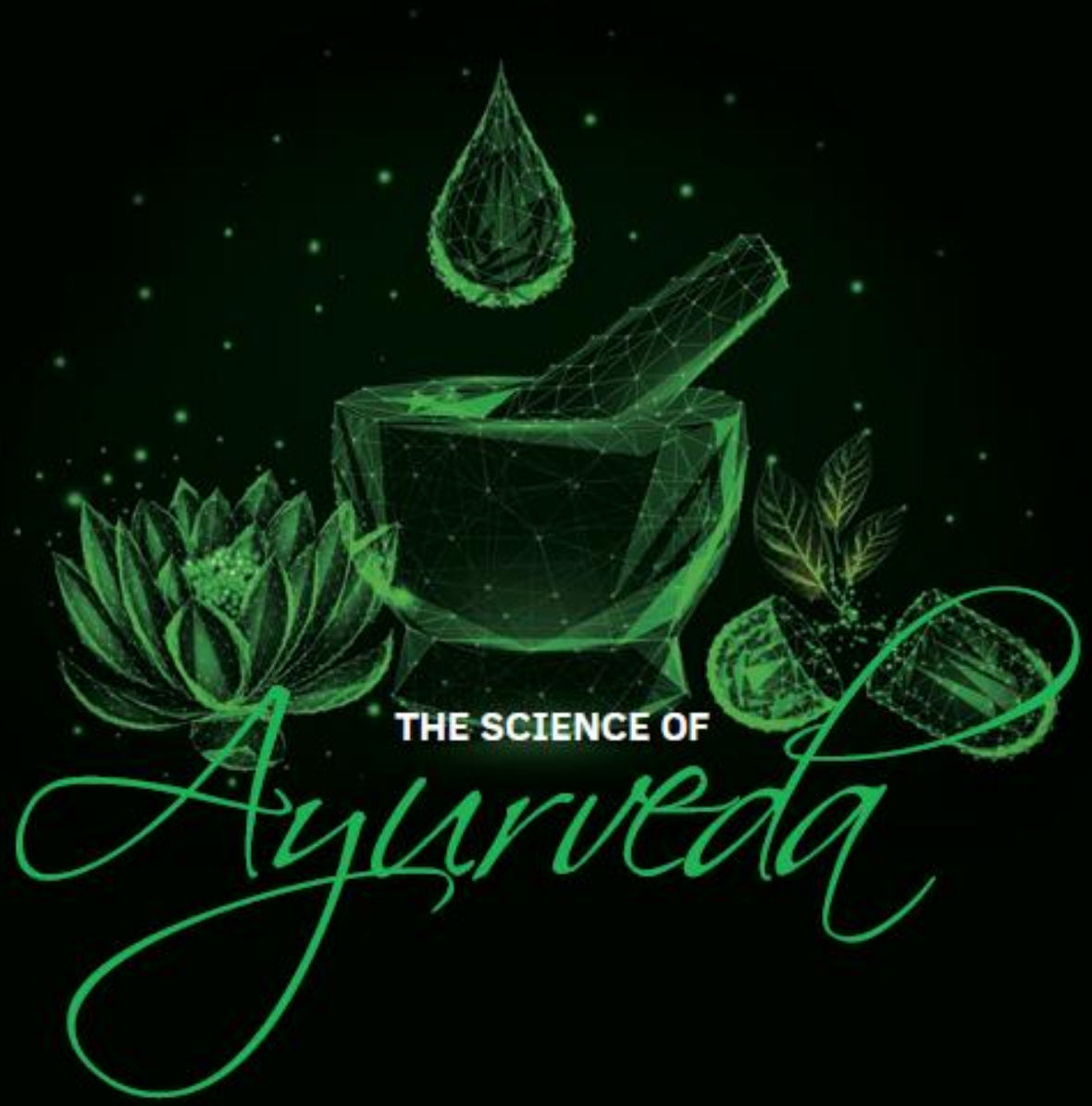
Thanking you,

Yours faithfully,

For **Dabur India Limited**

(A K Jain)
EVP (Finance) and Company Secretary

Encl: as above



J.P. Morgan India Investor Summit 2019

19 Sep 2019

Agenda

1. Dabur – Overview

2. Business Structure

3. India Business

4. International Business

5. Our Growth Strategy

6. Annexure

Dabur – A Leader in Ayurveda & Natural Healthcare

Our Vision

Dedicated to the Health &

Well-being of every Household

Dabur – A Leader in Ayurveda & Natural Healthcare

Established in 1884 – 135 years of trust and heritage

Among the Top 4 FMCG companies in India

One of the largest distribution network in India, covering ~6.7 mn outlets

20 world class manufacturing facilities

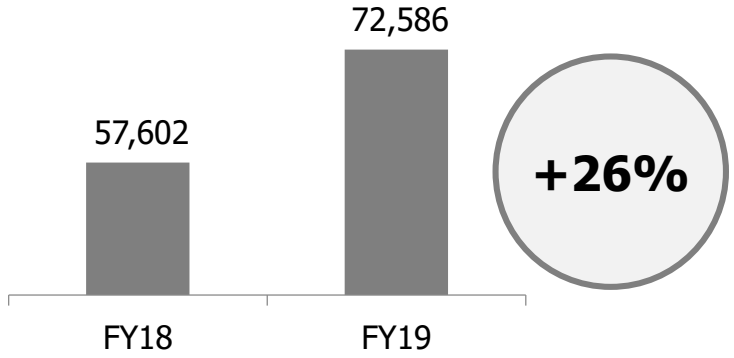
Strong overseas presence with ~27% contribution

Market Cap: US$ 11 bn

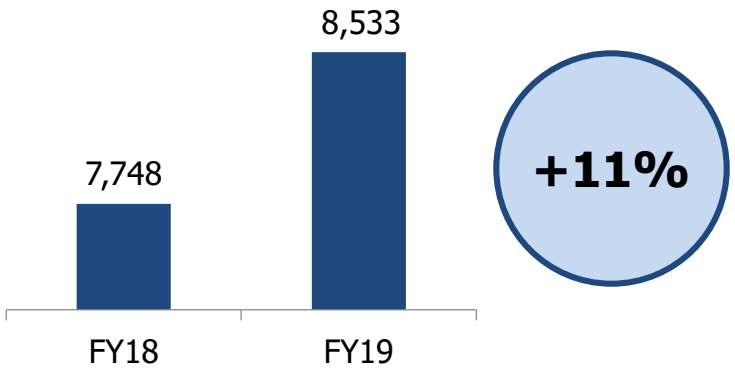
The Year Gone By – FY19 Performance

Volume Growth 11%

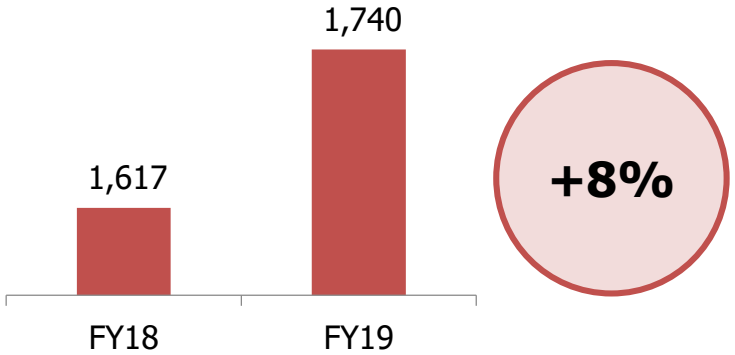
Market Capitalization (Rs. crore)



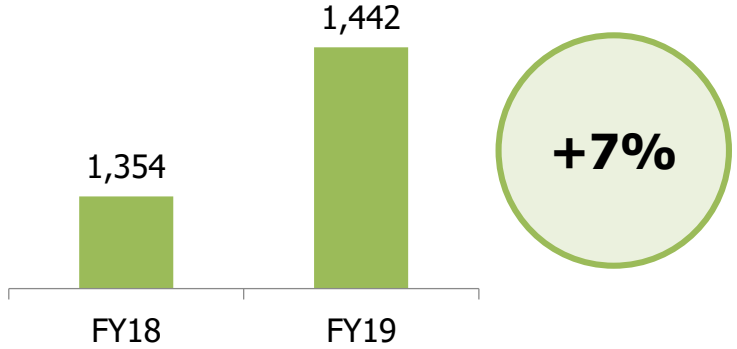
Revenue from Operations



Operating Profit



Net Profit/ PAT

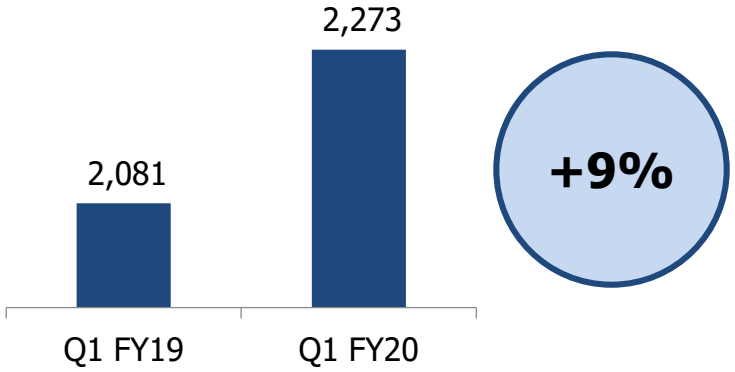


Note:
1. *All figures are in INR cr*
2. *The figures in circle represent growth figures – for revenue from operations, the growth refers to like-to-like growth*
3. *Market Cap refers to the market cap on the year ending 31st March*

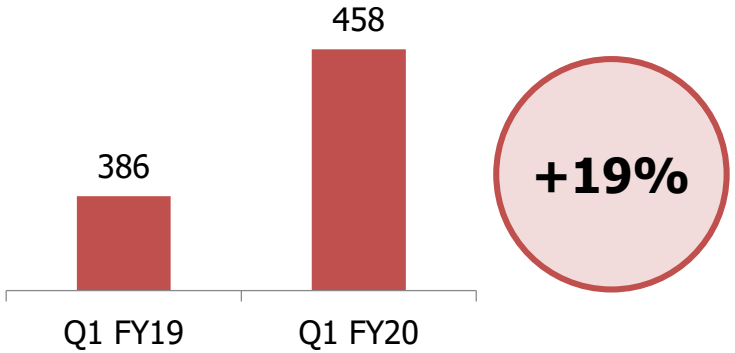
Q1 FY20 Performance

Volume Growth 9.6%

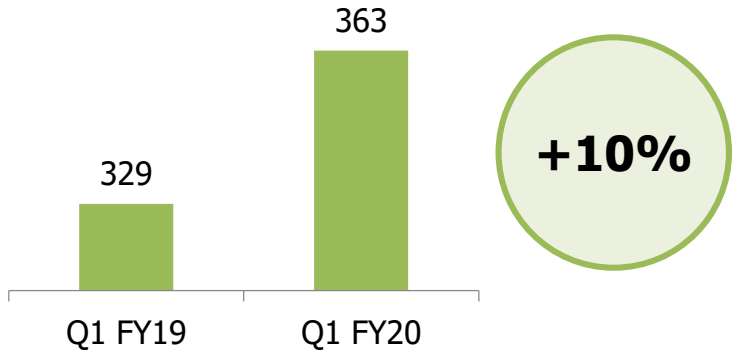
Revenue from Operations



Operating Profit



Net Profit/ PAT



Note:
1. *All figures are in INR cr*
2. *The figures in circle represent growth figures*

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Business Structure

Dabur

- **Domestic (72.9%)**
  - **Domestic FMCG (69.4%)**
    - Key Brands: Dabur, Real Fruit Power, Hajmola, Dabur Vatika Premium Naturals, Fem
  - **Others (3.5%)**
- **International (27.1%)**
  - **Organic** *(contributes 2/3rd of the International business)*
    - Key Brands: Dabur Amla Hair Oil, Dabur Vatika Premium Naturals, Dabur, DermoViva, Hobby, ORS Formerly Organic Root Stimulator
  - **Acquired** *(contributes 1/3rd of the International business)*

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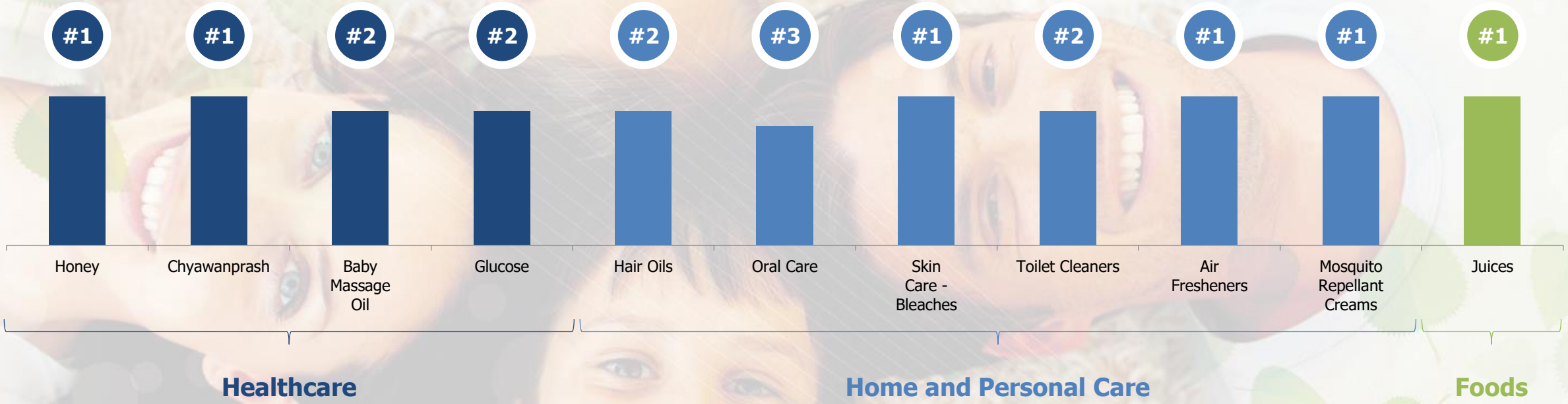
India Business – Category-Wise

	Category	Key Brands	Revenue Contribution (FY19)	FY19 Growth	Q1 FY20 Growth
Healthcare (32.3%)	Health Supplements	Dabur Honey, Dabur Chyawanprash, Dabur Glucose-D	17.6%	14.6%	19.6%
	Digestives	Hajmola, Dabur Pudin Hara	5.9%	16.4%	18.2%
	OTC & Ethicals	Dabur Lal Tail, Dabur Honitus	8.9%	13.7%	14.5%
HPC (50.6%)	Hair Care	Dabur Amla Hair Oil, Dabur Vatika Premium Naturals, Dabur Anmol	21.6%	14.8%	11.9%
	Oral Care	Dabur Red Paste, Dabur Meswak, Dabur Babool	16.8%	9.5%	11.4%
	Home Care	odonil Nature, Odomos	6.9%	13.0%	10.9%
	Skin Care	Fem, Dabur Gulabari	5.3%	17.2%	12.1%
Foods (17.1%)	Foods	Real Fruit Power, Dabur Hommade	17.1%	8.1%	1.5%

Note: Note: Numbers in the charts represent GST adjusted growth (like-to-like)

Market Leadership in Most Categories

#Relative Competitive Position[1]



Leading position in key categories across verticals

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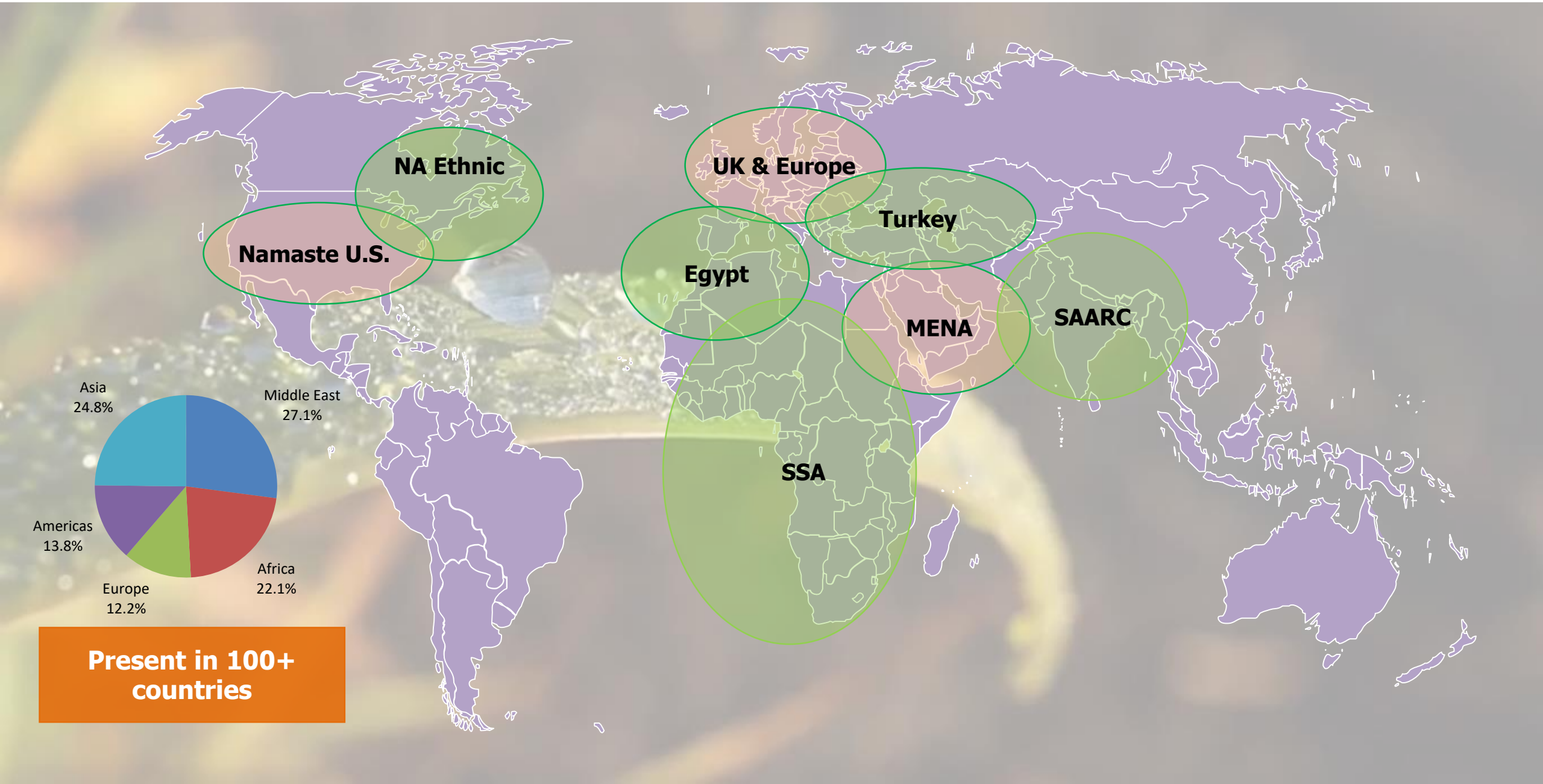
Key Regions in International Business



Present in 100+ countries

Market Position in Categories in Key Markets

Category	Saudi Arabia	Egypt	UAE	Nigeria	Morocco	Algeria	US	Turkey
Hair Oil	#1	#1	#2		#1	#1		
Hair Cream	#1	#1	#1		#1	#1		
Hair Gel	#1	#2	#1					#1
Hair Mask	#1	#1	#1					
Hair Serums	#3	#3	#2					
Shampoo	#6	#6	#5					
Leave-On	#6		#3					
Hair Color			#5					
Toothpaste	#5	#4	#4	#3	#3	#3		
Depilatories	#3		#3					
Relaxers							#1	

Initiatives to Drive Growth

Winning in Consumers' minds

- Launching modern formats and variants
- Connecting with Younger Audience
- Enhancing Digital Footprint

Winning in New Geographies

- Seeding new markets

Winning in New Categories

- Seeding new categories
- Foraying into adjacencies

Sales & Distribution

- MT – JBPs with Key Retailers in KSA and UAE
- GT – Expand Distribution across Geographies
- Division for Merchandising & Activations

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Pillars of Our Growth Strategy

Power Brands Strategy

Driving Innovation and Renovation

Distribution Expansion

Operational Excellence

Capability Enhancement

Sustainability/ ESG Focus

Pillars of Our Growth Strategy

Power Brands Strategy

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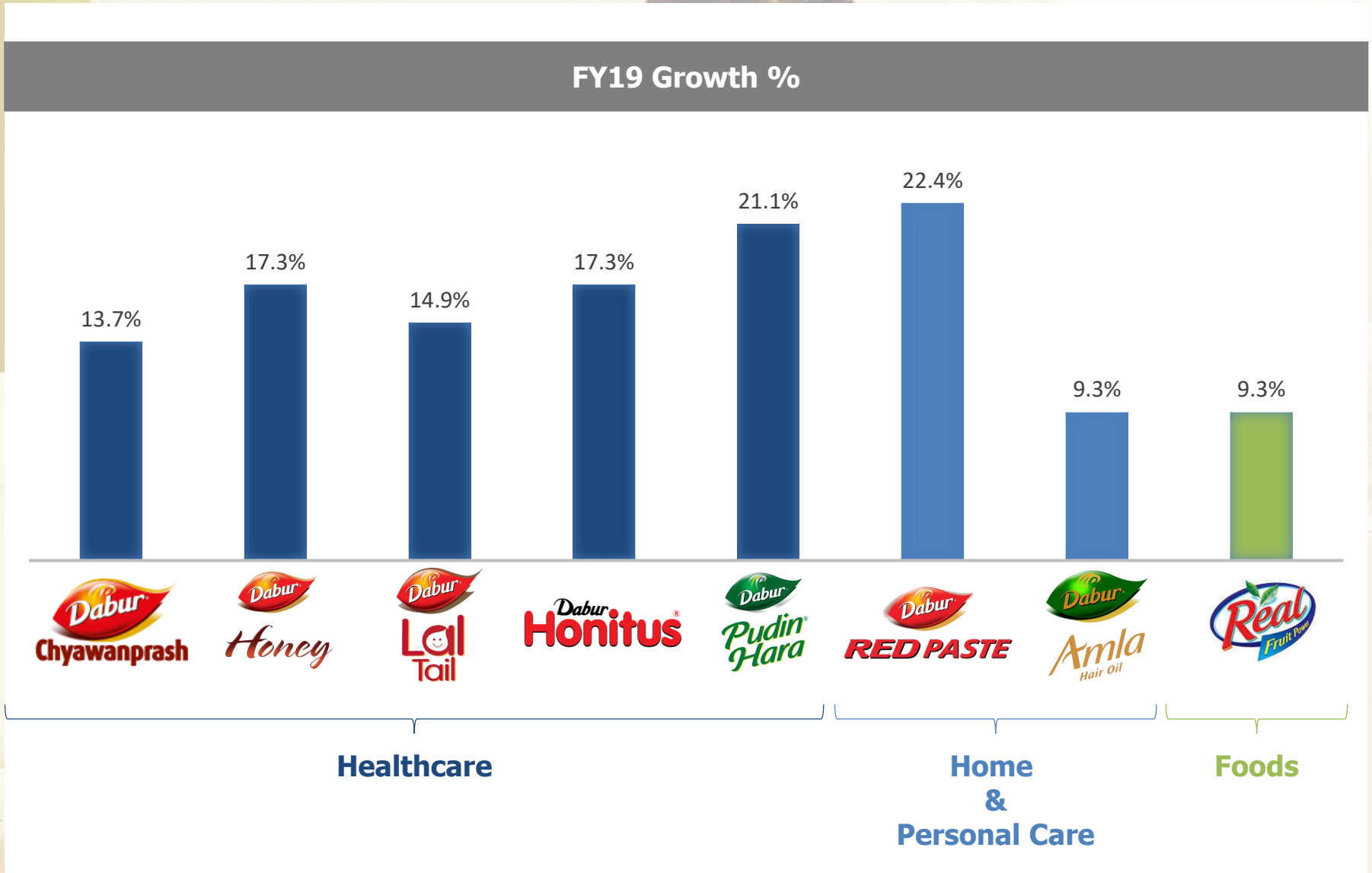
Power Brands Strategy

Higher A&P Investments

Media spends increased by 20% for Power brands, while for the domestic business the increase was 6%



Strengthen immunity positioning

Develop Modern Formats & communication for youth & kids

Extend usage beyond winters – monsoon campaign

Enhance chemist reach

Dabur Honey

Strengthen fitness proposition

Innovation – Launch premium variants

Localised communication strategy

Increase food usage of honey through new formats

Dabur Lal Tail

- Strengthen Ayurvedic positioning
- Renovation and contemporization
- Create a portfolio for baby care
- Distribution enhancement

Dabur Honitus®

Reinforce Ayurvedic positioning

Regionalization

New formats & variants: Lozenges, Hot Sip

Distribution enhancement

Scale up the Powder Fizz portfolio

Modernization of formats

Extend Pudin Hara into Food

Use digital media to connect with millennials

Strengthen the core brand 'Asli Amla Dabur Amla'

Contemporization and Premiumization

Create moats through flanker brands - Brahmi & Sarson Amla

Improve Accessibility

असली आँवला, डाबर आँवला*

Dabur Amla Hair Oil

Dabur RED PASTE

Gain market share from non-natural players

Focus on low through put markets

Proposition of 'Keeps dental Problem Away'

Connect digitally with Millennials

Scale up the Vatika franchise in India

Launching Ayurvedic variants

Connect digitally with millennials

Strengthen distribution in weak geographies

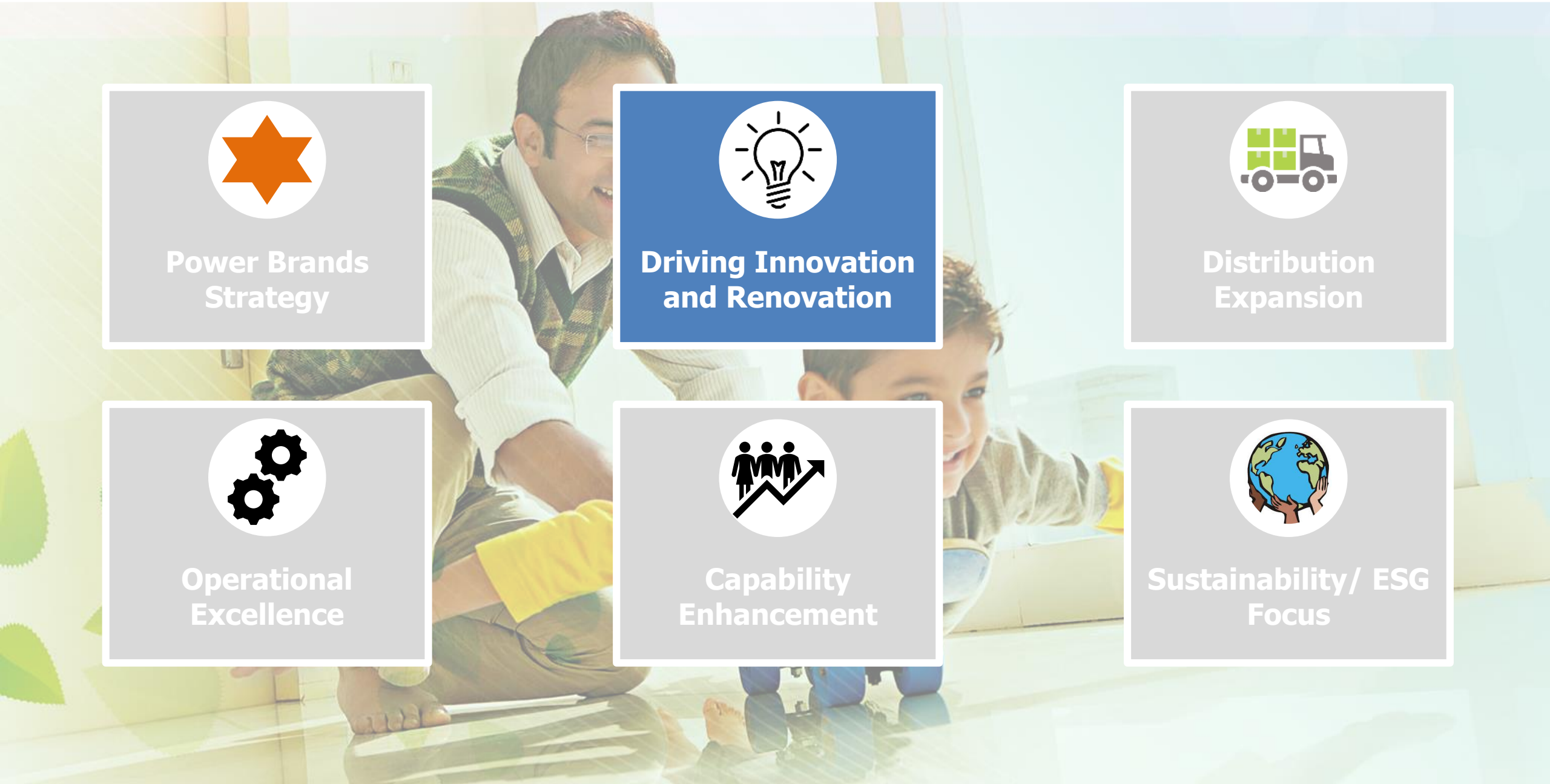
Increasing Consumption Occasions

Expansion in low through put geographies

Premiumization through new health-based variants

Entering the fruit drinks segment

Pillars of Our Growth Strategy



Power Brands Strategy

Driving Innovation and Renovation

Distribution Expansion

Operational Excellence

Capability Enhancement

Sustainability/ ESG Focus

Driving Innovation and Renovation – India Business

Healthcare

NatureCare
Kabz
Over

Glucoplus C –
Mango Flavour

Hajmola
Chat Cola

Dabur
Hridayasava

Dabur
Dadimavaleha

Vasant
Meha Ras

Driving Innovation and Renovation – India Business

Home & Personal Care

Dabur Amla Kids Hair Oil & Shampoo

Babool Ayurvedic Toothpaste

Fem Fruit Crème Bleach

Odonil Smile

Driving Innovation and Renovation – India Business

Foods

Real Masala Range

Real Mixed Berries

Real Fruit ORS

INR 10 SKU of Real Koolerz Mango

Driving Innovation and Renovation – International Business

New range of Hair Waxes and Hair Mousse in Hobby, Turkey

Vatika Serum in Egypt

Olive Oil with Black Castor in South Africa

ORS Fix-It Range in USA

Amla Kids in Egypt

Vatika Afro Naturals Range in South Africa

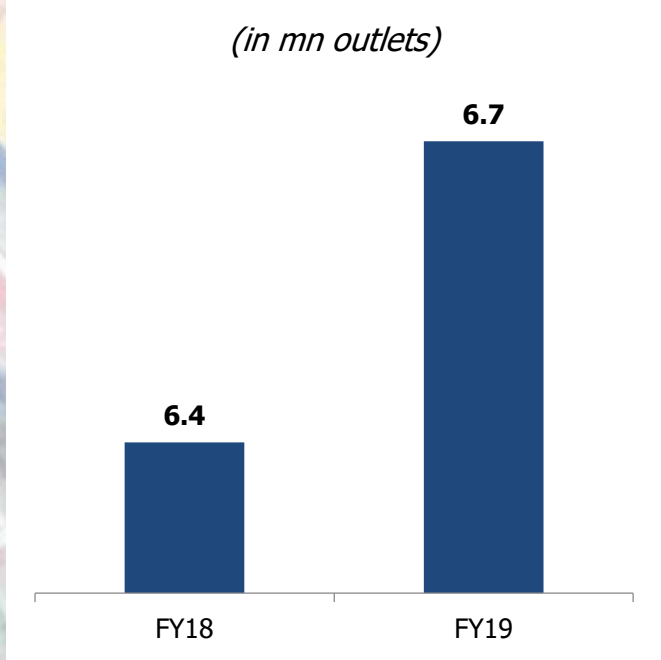
Pillars of Our Growth Strategy

- Power Brands Strategy
- Driving Innovation and Renovation
- **Distribution Expansion**
- Operational Excellence
- Capability Enhancement
- Sustainability/ ESG Focus

Increasing Reach

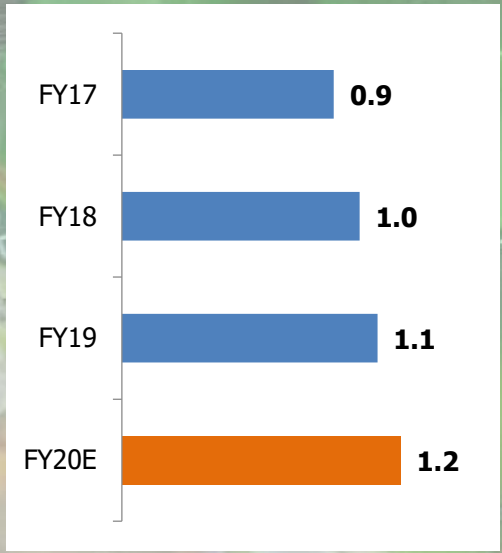
One of the largest distribution networks in FMCG covering 6.7 mn+ outlets

Increasing Total Reach



Increasing Direct Reach

Aim to increase direct reach to 1.2 mn outlets by end of FY20



Urban Focus

Modern Trade

Growing in double digit

Improved Engagement
(Buniyaad Munafa – OFO Channel Program)

Enhance Shelf Share

~15% Saliency

Shopper Engagement
(In-shop promoters and in-store activations)

E-commerce

Growing by ~50%

~2% Saliency

E-comm Business Partners

amazon

bigbasket

Flipkart

netmeds

1mg

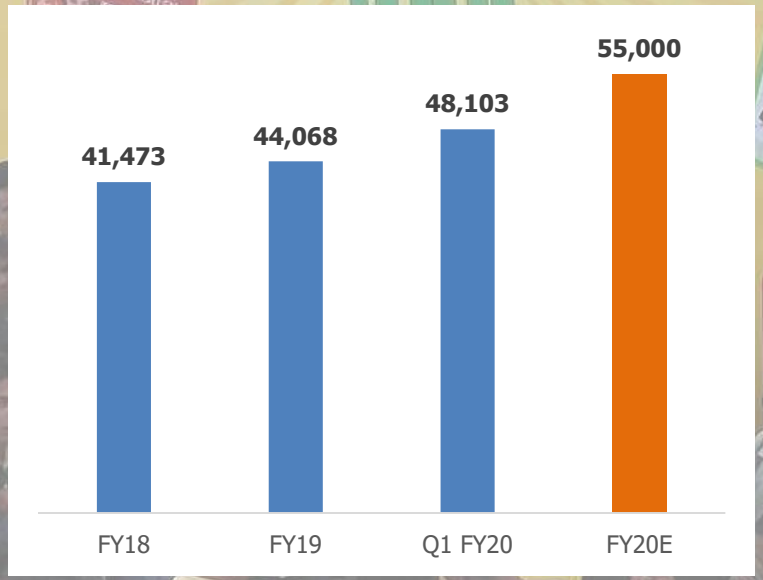
GROFERS

Rural Focus

Portfolio as per Consumer Preferences

Focus on LUPs

Increasing Reach



Increasing Village Coverage

Building Rural Infrastructure

~1,400
Rural Sales Force

45%
FY19 Contribution to Sales

394
Super stockists

12,333
Sub-stockists
(663 added in Q1)

Regional Focus through RISE

RISE
Regional Insights
And
Speed of Execution

RISE Initiatives in North East

Real Fruit ORS Launched

Sponsoring Local Events (Miss India North East contest in association with Gulabari)

Anmol Jasmine – Regional Communication

Regional Focus through RISE

RISE
Regional Insights
And
Speed of Execution

RISE Initiatives in South

South specific ad for Dabur Honey

Anmol Green in Tamil Nadu

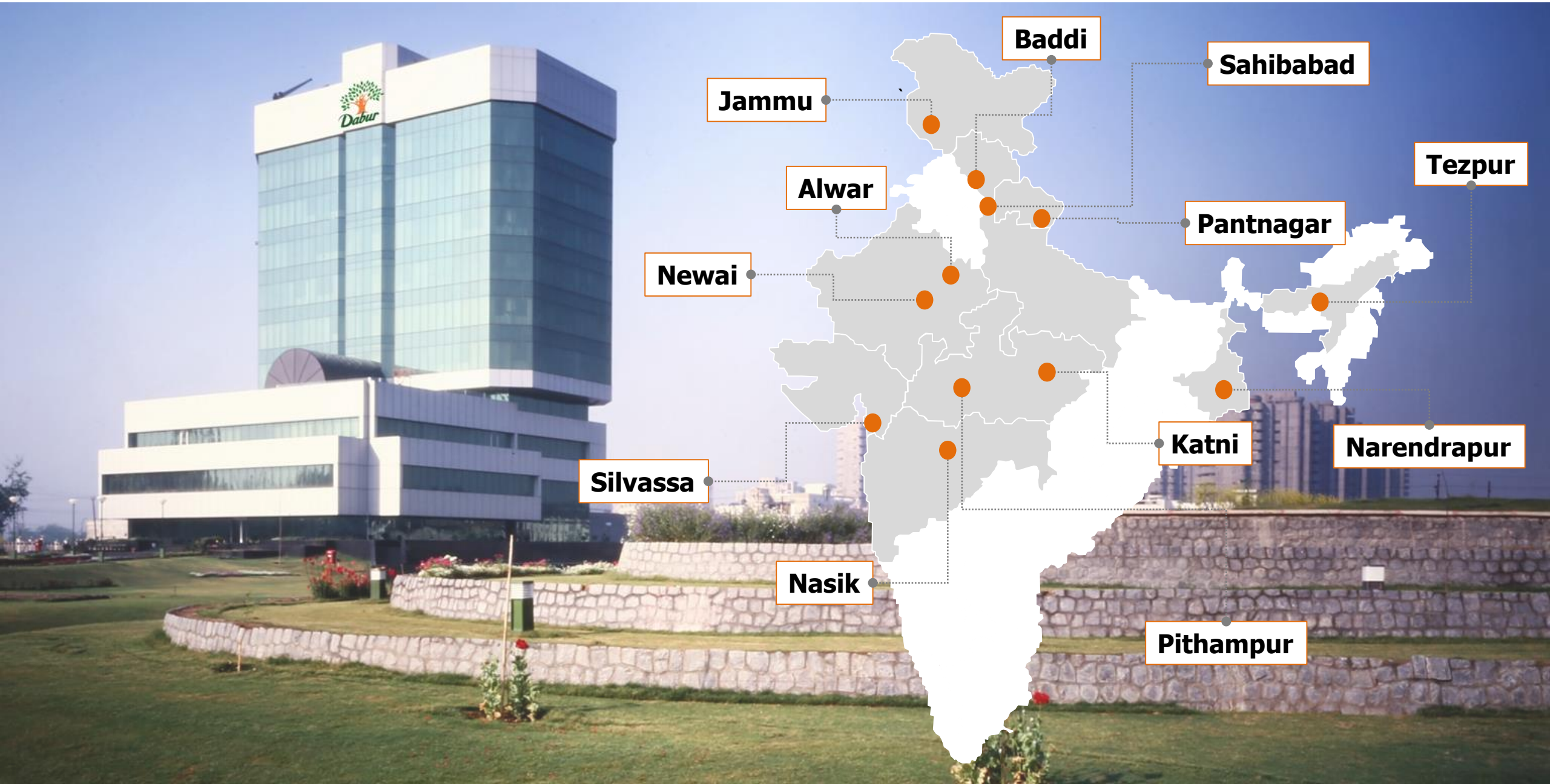
Vatika hair oil endorsed by regional celebs in South

Dabur Amla Regional TVC in South

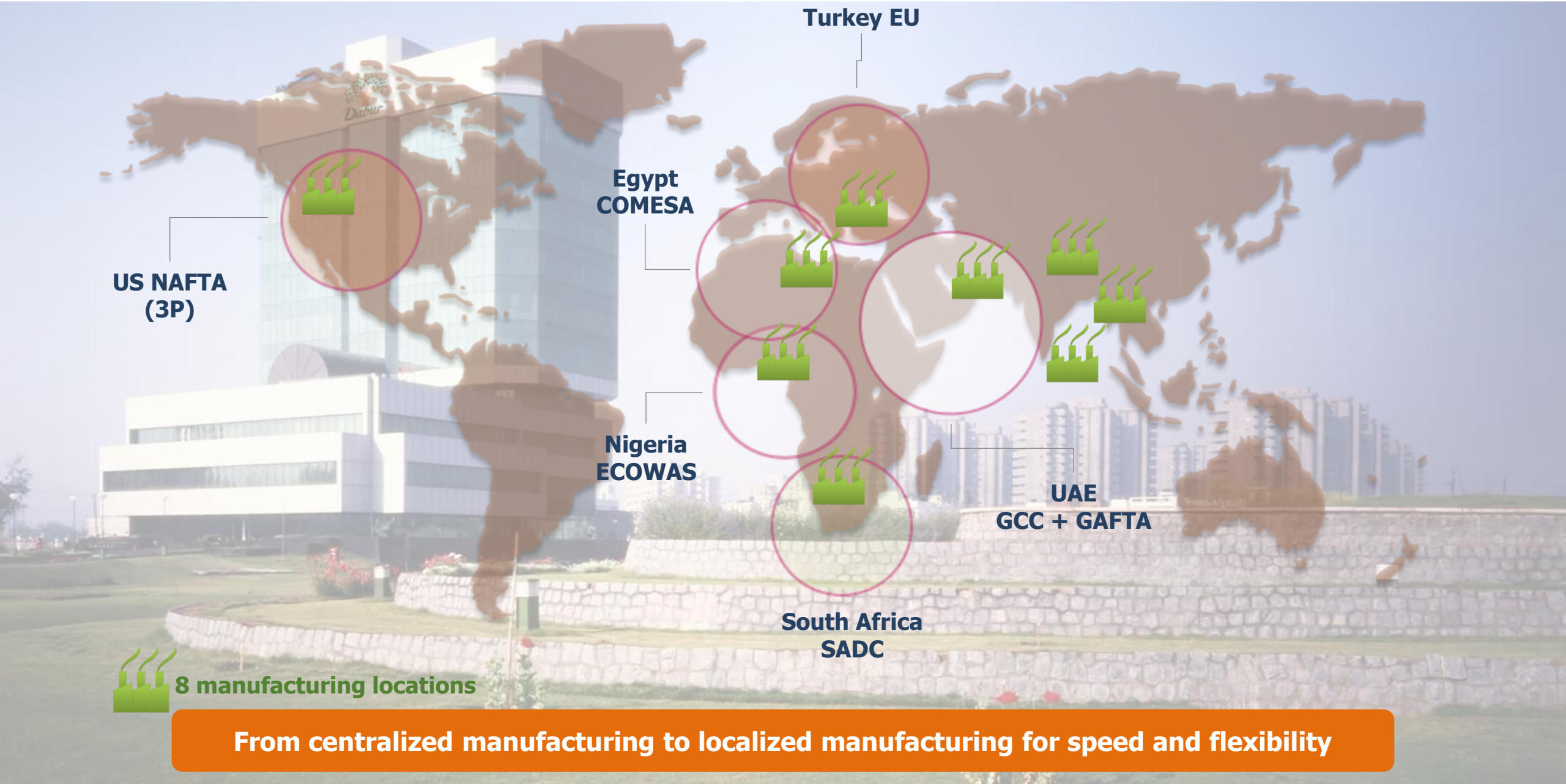
Pillars of Our Growth Strategy

- Power Brands Strategy
- Driving Innovation and Renovation
- Distribution Expansion
- Operational Excellence
- Capability Enhancement
- Sustainability/ ESG Focus

Our Manufacturing Footprint in India



Our Manufacturing Strategy - International



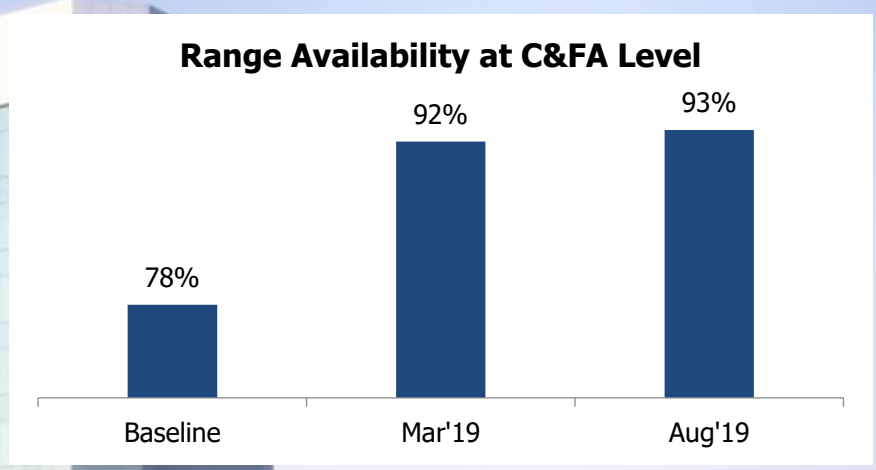
From centralized manufacturing to localized manufacturing for speed and flexibility

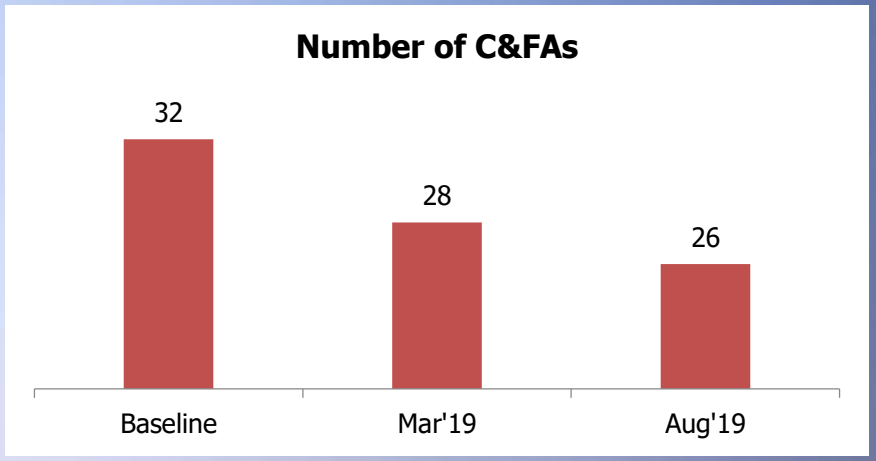
Supply Chain Transformation – Project Lakshya

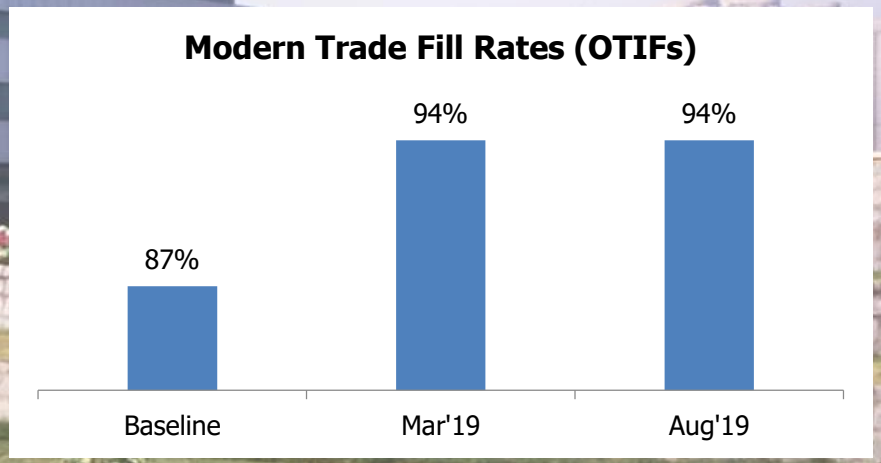
Improve range availability and service levels

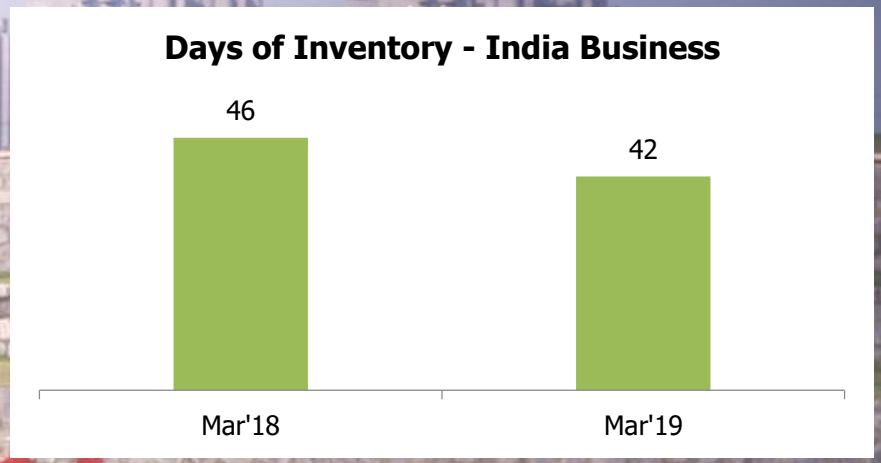
Reduce Logistics Costs

Reduce Finished Goods Inventory









Pillars of Our Growth Strategy

Power Brands Strategy

Driving Innovation and Renovation

Distribution Expansion

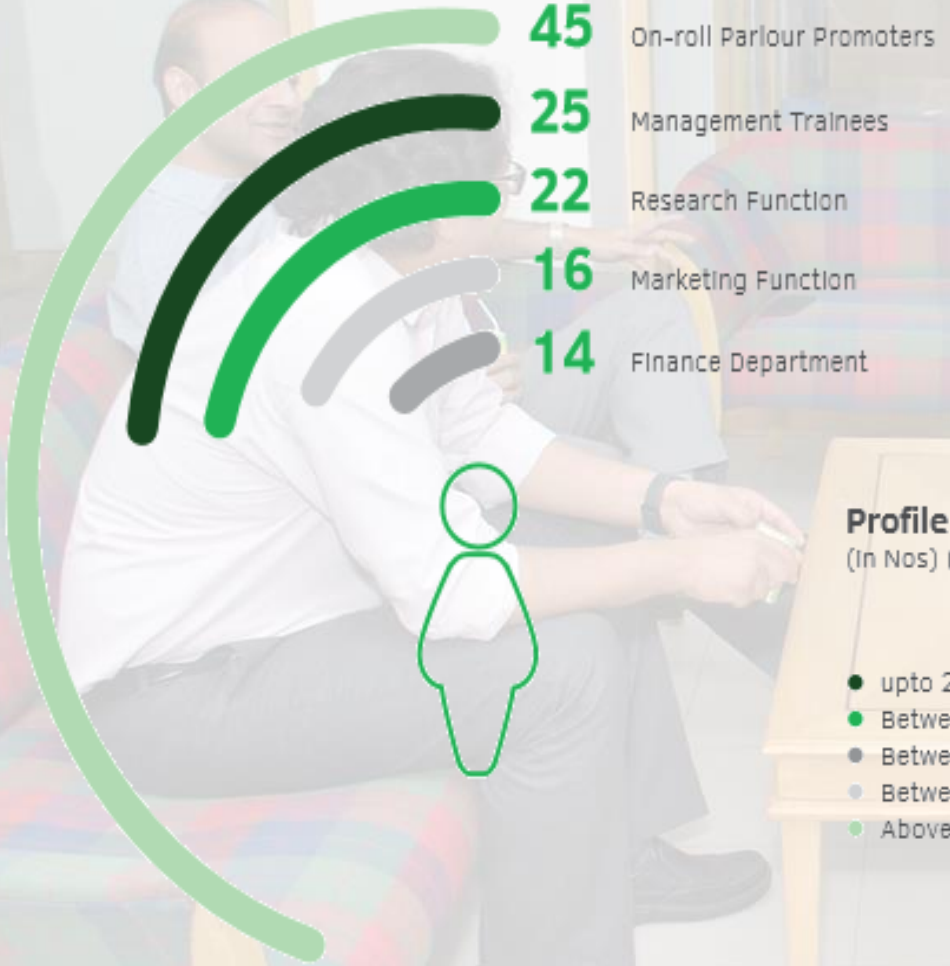
Operational Excellence

Capability Enhancement

Sustainability/ ESG Focus

Capability – Improving Diversity & Inclusion

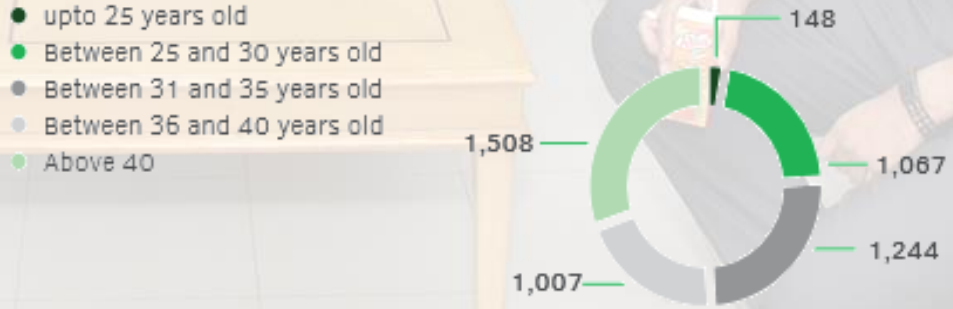
Women employees in India %



Mix of nationalities working in Dabur

22

Profile by Age Group in India
(In Nos) (As on March 31, 2019)



Total employees

7,458

4,974 Employees in India

2,484 Overseas Employees

Capability Building

Creating a Matrix Organisation

Strengthening the Team

- E-Comm Head
- Healthcare Head
- Ayurveda Head
- OTC Head
- Digital Head

R&D Capabilities

98
Employees in R&D team

Team has doctors, pharmacists, chemists, botanists, agronomists, biotechnologists, oil technologists, food technologists and plant tissue culturists

16%
Increase in R&D Expenditure in FY19

18
Patent applications filed

NABL accredited analytical laboratory

AYUSH recognized Drug Testing Laboratory

200+ herbs
Fingerprints captured till date

Enhancing Capability in Ayurveda

Portfolio Expansion

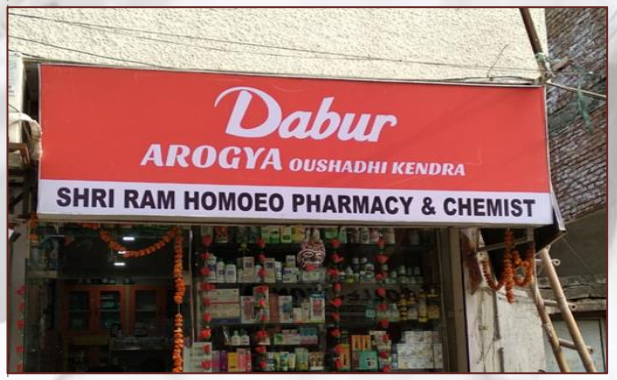
- Classical & Branded Range enhancement
- Hridayasava, Pure Herb Churnas, Vasant Meha Ras, Glycodab

Increase Doctor Advocacy

- Increase Ayurvedic Doctor Coverage from 40,000 to 55,000
- Scientific Knowledge Dissemination – 50 Top Ayurvedic Colleges

Enhance Consumer Touch Points

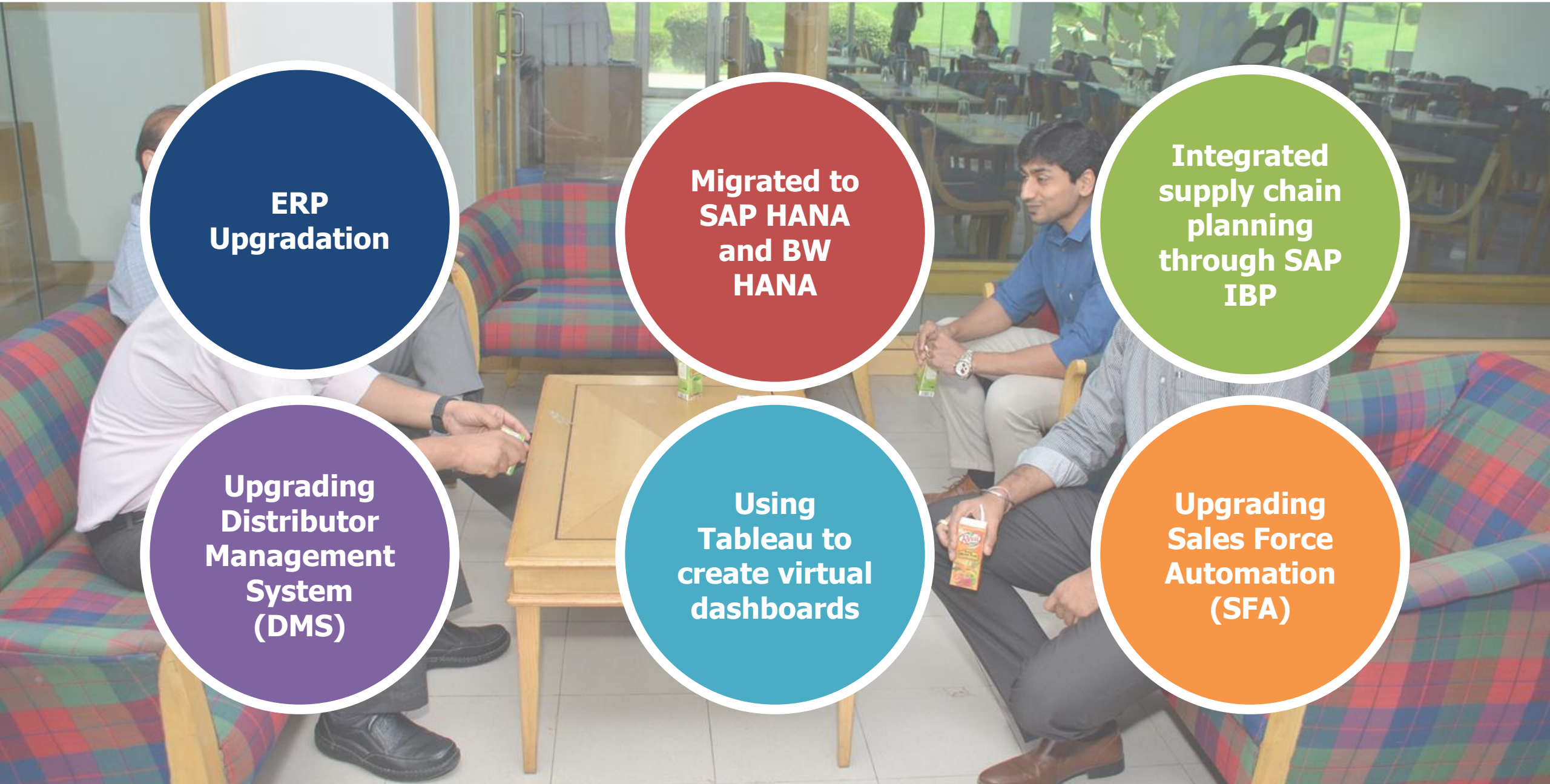
- Increase Dabur Ayurved Chikitsalayas from 525 to 650
- Increase Dabur branded Ayurvedic Stores from 1,500 to 2,500



Consumer Engagement

- Health Camps
  - 6,000 in Clinics
  - 10 Lakh Rural Consumers
- Consumer Sampling through religious events

Upgrading Our IT and Digital Capabilities



Pillars of Our Growth Strategy

Power Brands Strategy

Driving Innovation and Renovation

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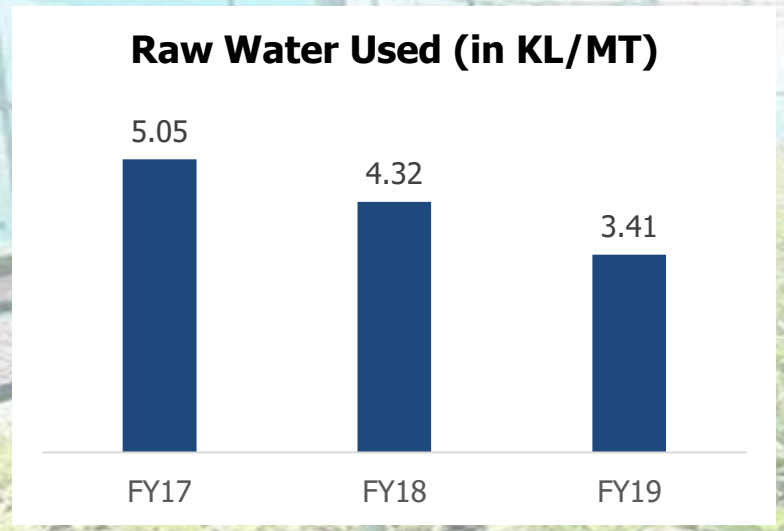
Sustainability/ESG Focus

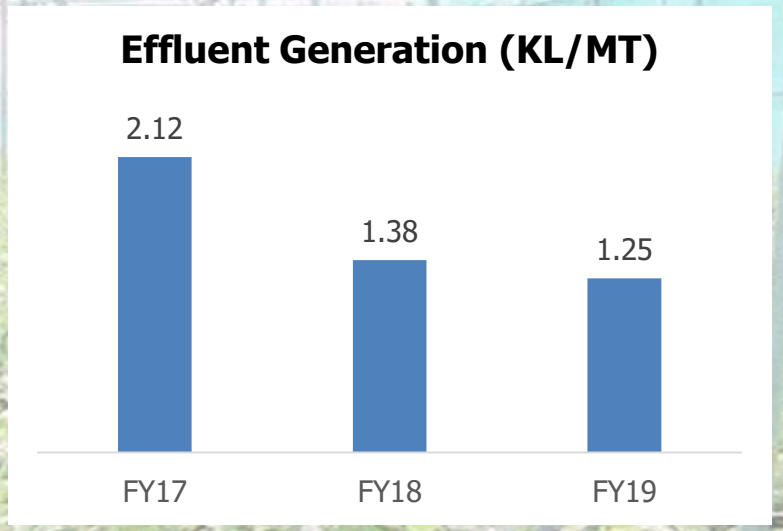
ESG – Key Focus Areas

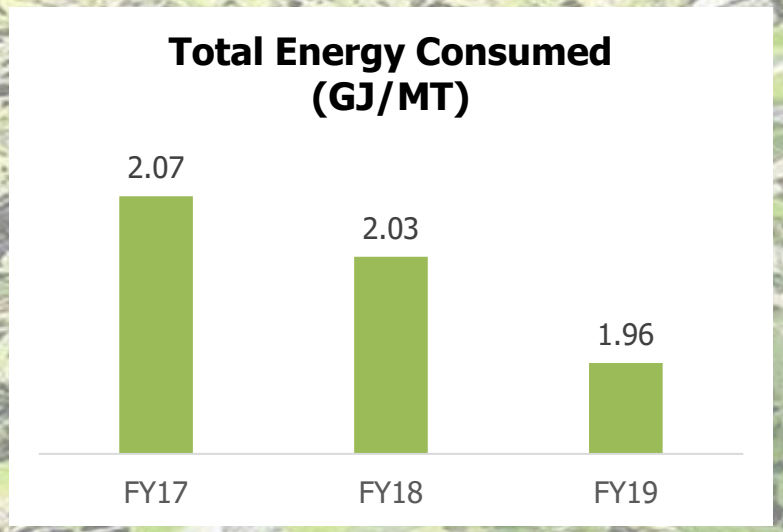
2% of profits spent on CSR

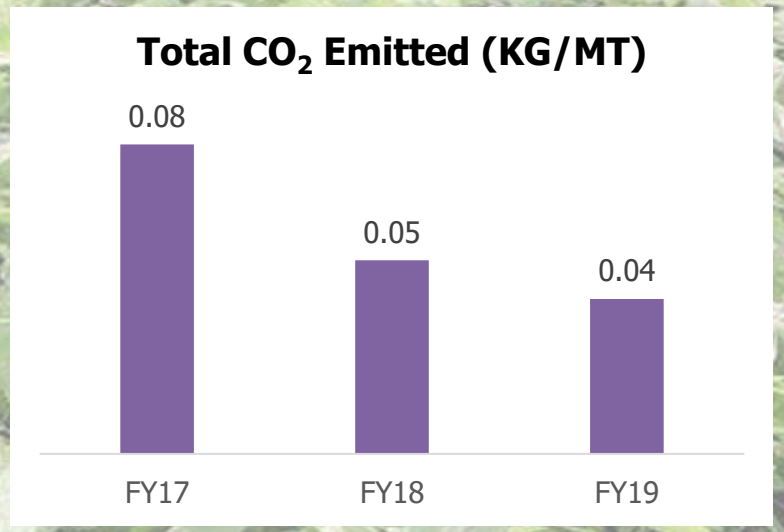
- Environment Sustainability
- Eradicating Hunger, Poverty and Malnutrition
- Preventive Healthcare
- Promoting Biodiversity
- Women Empowerment & Skill Development
- Robust Governance

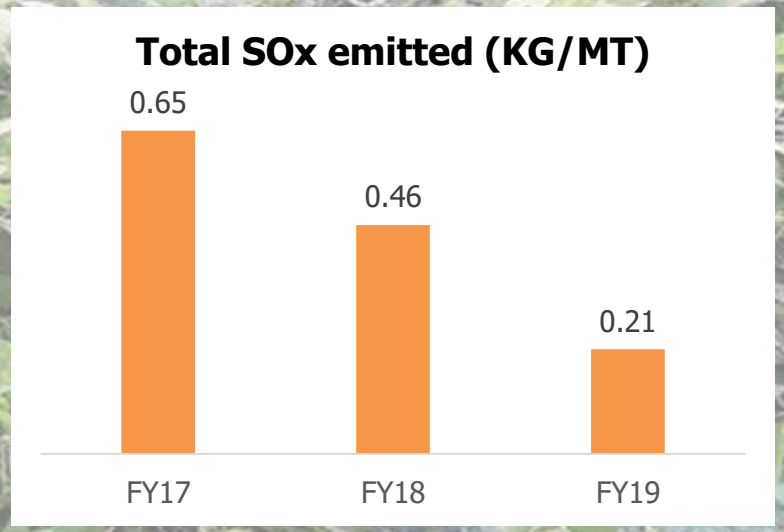
Creating a Greener Manufacturing Ecosystem











Environment Sustainability – Plastic Waste Management

Target to become Plastic Waste Neutral Company by 2020-21

20% Plastic waste generated by Dabur collected and processed/recycled in FY19 across 6 states

Target increased to 60% in 2019-20 across 25 states

Initiative to be rolled out pan-India to collect 100% plastic waste in 2020-21

Our CSR Initiatives

Eradicating Hunger, Poverty and Malnutrition

Over 5 mn packs of Real juices distributed

Preventive Healthcare

Constructed around 4,000 household toilets till date

42 villages 'Open Defecation Free'

10,000 Ragpickers benefitted from a full-time Health Post in their community

Promoting Biodiversity

15 lakh saplings planted

Over 6,000 acres under cultivation of rare herbs

Over 3,000 farmer beneficiaries of our buyback programme

Women Empowerment & Skill Development

Vocational training to over 6,000 women

Courses offered: tailoring, beauticians and computer education

Robust Governance

Dabur was awarded the **ICSI National Award for Excellence in Corporate Governance 2018 – 3rd time in a row**

- **Well experienced and diversified professional Board with majority of independent Directors**
- **Separate position of CEO and Non-Executive Chairman**
- **Promoters not drawing any remuneration and no executive position being held by any Promoter**
- **Three tiers of Audit-Transactional, Internal and Statutory**
- **Dividend payout ratio of 50% of standalone net profits**
- **ESOP scheme to attract best talent**
- **Woman director**

Agenda

1. Dabur – Overview

2. Business Structure

3. India Business

4. International Business

5. Our Growth Strategy

6. Annexure

Consolidated Profit & Loss

	Q1 FY20	Q1 FY19	Y-o-Y (%)		FY19	FY18	Y-o-Y (%)
Revenue from operations	**2,273.3**	**2,080.7**	**9.3%**		**8,533.1**	**7,748.3**	**10.1%**
Other Income	73.3	73.7	(0.5%)		296.2	305.2	(3.0%)
Total Income	**2,346.6**	**2,154.3**	**8.9%**		**8,829.2**	**8,053.5**	**9.6%**
Material Cost	1,147.7	1,048.6	9.5%		4,309.0	3,846.4	12.0%
% of Revenue	*50.5%*	*50.4%*			*50.5%*	*49.6%*	
Employee expense	231.4	224.1	3.2%		937.9	792.8	18.3%
% of Revenue	*10.2%*	*10.8%*			*11.0%*	*10.2%*	
Advertisement and publicity	202.1	199.0	1.6%		608.3	606.7	0.3%
% of Revenue	*8.9%*	*9.6%*			*7.1%*	*7.8%*	
Other Expenses	234.4	222.9	5.2%		938.2	885.0	6.0%
% of Revenue	*10.3%*	*10.7%*			*11.0%*	*11.4%*	
Operating Profit	**457.6**	**386.1**	**18.5%**		**1,739.6**	**1,617.4**	**7.6%**
% of Revenue	***20.1%***	***18.6%***			***20.4%***	***20.9%***	
EBITDA	**530.9**	**459.8**	**15.5%**		**2,035.7**	**1,922.6**	**5.9%**
% of Revenue	***23.4%***	***22.1%***			***23.9%***	***24.8%***	
Finance Costs	15.3	14.9	2.5%		59.6	53.0	12.3%
Depreciation & Amortization	52.8	42.7	23.4%		176.9	162.2	9.1%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	462.9	402.1	15.1%		1,799.3	1,707.4	5.4%
% of Revenue	*20.4%*	*19.3%*			*21.1%*	*22.0%*	
Share of profit / (loss) of joint venture	0.3	0.2	45.5%		1.0	0.2	300.0%
Exceptional item(s)	20.0	0.0	n.a.		75.3	14.5	418.2%
Tax Expenses	79.4	72.4	9.7%		278.6	335.4	(16.9%)
Net profit after tax and after share of profit/(loss) from joint venture	363.8	330.0	10.2%		1,446.3	1,357.7	6.5%
% of Revenue	*16.0%*	*15.9%*			*16.9%*	*17.5%*	
Non controlling interest	0.7	0.8	(11.3%)		3.9	3.3	17.1%
Net profit for the period/year	**363.1**	**329.2**	**10.3%**		**1,442.3**	**1,354.4**	**6.5%**
% of Revenue	***16.0%***	***15.8%***			***16.9%***	***17.5%***	

Consolidated Balance Sheet

	Particulars	31/03/2019	31/03/2018
A	**Assets**		
1	**Non-current assets**		
(a)	Property, plant and equipment	1,548	1,552
(b)	Capital work-in-progress	64	42
(c)	Investment property	52	54
(d)	Goodwill	336	412
(e)	Other Intangible assets	33	10
(f)	Financial assets		
(i)	Investments	2,633	3,092
(ii)	Loans	10	13
(iii)	Others	79	4
(g)	Non-current tax assets (net)	1	3
(h)	Other non-current assets	86	80
Total Non-current assets		**4,842**	**5,262**
2	**Current assets**		
(a)	Inventories	1,300	1,256
(b)	Financial assets		
(i)	Investments	725	713
(ii)	Trade receivables	848	706
(iii)	Cash and cash equivalents	108	154
(iv)	Bank Balances other than (iii) above	220	152
(v)	Loans	18	35
(vi)	Others	26	28
(c)	Current tax asset(net)	2	2
(d)	Other current assets	361	391
(e)	Assets held for sale	0	2
Total current assets		**3,608**	**3,440**
Total Assets		**8,451**	**8,702**

	Particulars	31/03/2019	31/03/2018
B	**Equity and Liabilities**		
1	**Equity**		
(a)	Equity share capital	177	176
(b)	Other Equity	5,455	5,530
Equity attributable to shareholders of the Company		5,632	5,707
Non Controlling Interest		31	27
Total equity		**5,663**	**5,733**
2	**Non-current liabilities**		
(a)	Financial liabilities		
(i)	Borrowings	26	364
(ii)	Other financial liabilities	5	4
(b)	Provisions	60	57
(c)	Deferred tax liabilities (Net)	23	109
Total Non-current liabilities		**113**	**534**
3	**Current liabilities**		
(a)	Financial liabilities		
(i)	Borrowings	498	464
(ii)	Trade payables	1,470	1,410
(iii)	Other financial liabilities	328	238
(b)	Other current liabilities	197	173
(c)	Provisions	130	107
(d)	Current tax Liabilities (Net)	51	41
Total Current liabilities		**2,674**	**2,434**
Total Equity and Liabilities		**8,451**	**8,702**

Dabur

Thank You