

Ref: SEC/SE/2018-19

Date: July 31, 2018

Scrip Symbol: NSE & MSEI – DABUR, BSE Scrip Code: 500096



To,
Corporate Relation Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block Bandra – Kurla Complex
Bandra (E), Mumbai – 400051

Metropolitan Stock Exchange Limited (MSEI)
4th Floor, Vibgyor Towers, Plot No. C-62
G-Block, Opposite Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400098

Sub: Press Release & Investors Communication

Dear Sir,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release and Investors Communication being issued by the company today for your records.

This is for your information and records.

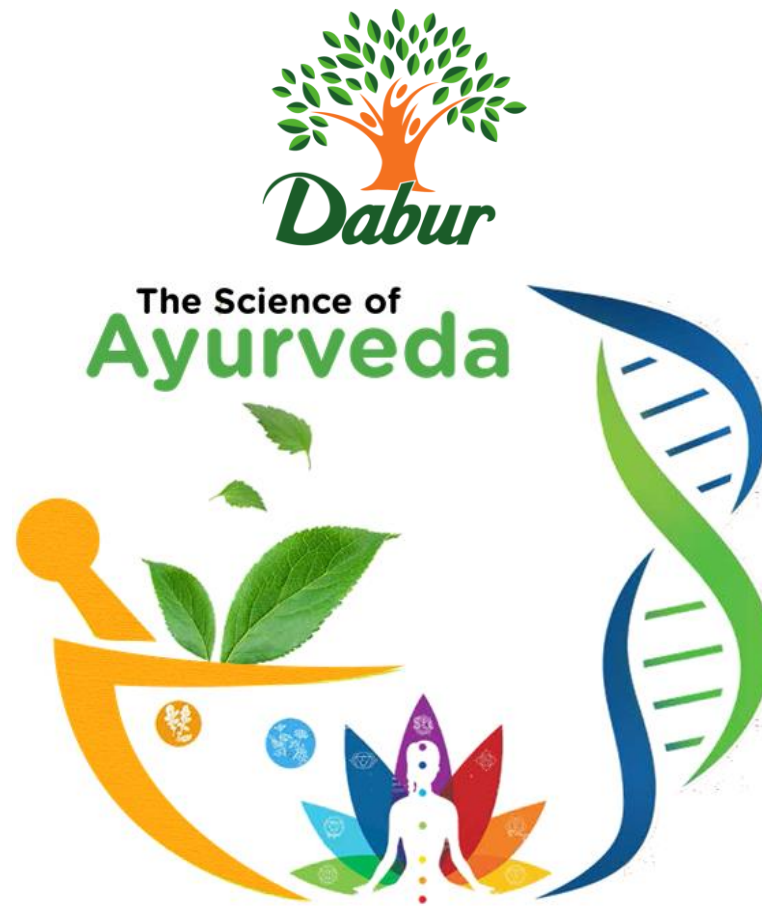
Thanking You,

Yours faithfully,

For **Dabur India Limited**


(A K Jain)
V P (Finance) and Company Secretary

Encl: as above



Dabur India Limited

Investor Communication

Quarter ended 30th June 2018



1. Q1 FY19 – Overview

2. Category Highlights

3. Business Initiatives

4. Product Launches

5. International Business – Q1 FY19 Performance

6. Profit & Loss Statements

Q1 FY19 – Overview



1 Consolidated revenue grew by 19.6%¹ to INR 2,081 crore

2 Growth in Domestic FMCG was 23.7%¹ backed by one of the highest ever volume growth of 21%

3 International Business reported growth of 11.5%

4 Operating margins² improved from 17.3% in Q1 FY18 to 18.6% in Q1 FY19, Operating profit grew by 25% in Consolidated Business.

5 Consolidated PAT increased by 24.6% to reach INR 329 crore

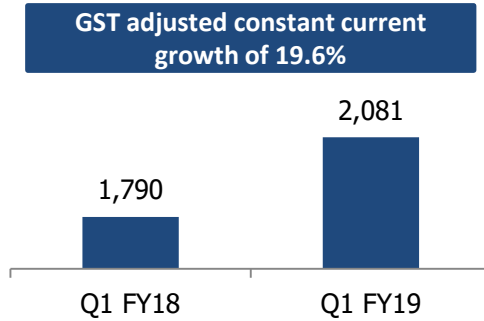
1. Comparable constant currency growth adjusted for GST and currency impact

2. Operating margins are not comparable due to GST; on a like-to-like basis the operating margin increased from 17.3% to 18.1%

Q1 FY19 – Consolidated Financials

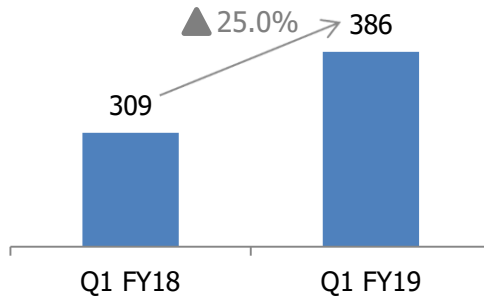


Revenue



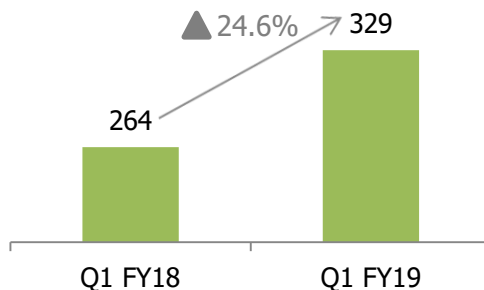
- **GST adjusted constant currency growth in Revenue was 19.6%**
- **Domestic business revenue grew by 24.7% led by volume growth of 21%**
- **International Business reported growth of 11.5%**

EBITDA



- **Material cost came down from 51.1% in Q1 FY18 to 50.4% in Q1 FY19**
- **A&P expenditure went up by 32%**
- **Operating margin increased to 18.6% in Q1 FY19 vs 17.3% in Q1 FY18**

PAT

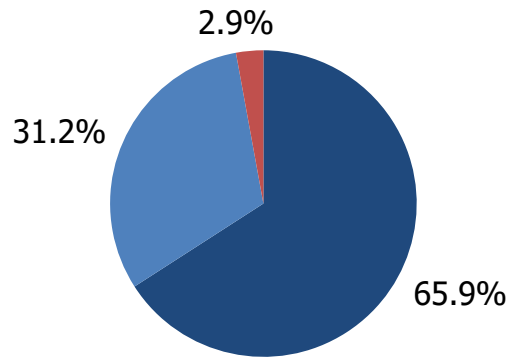


- **Consolidated Profit After Tax (PAT) grew by 24.6% to reach INR 329 crores**
- **PAT margin increased by 107 bps to reach 15.8%**

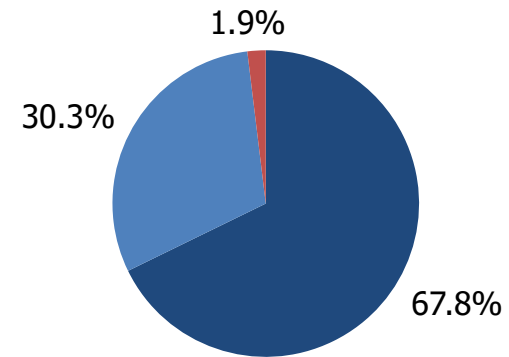
Q1 FY19 – Business Overview



Q1 FY18



Q1 FY19



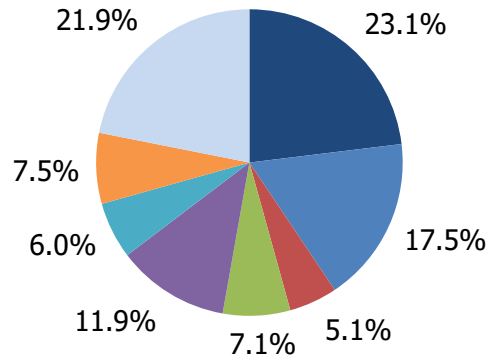
■ Domestic ■ International ■ Others

- **Contribution of Domestic FMCG increased to 67.8% from 65.9% last year**
- **International Business contributed 30.3% as compared to 31.2% last year**

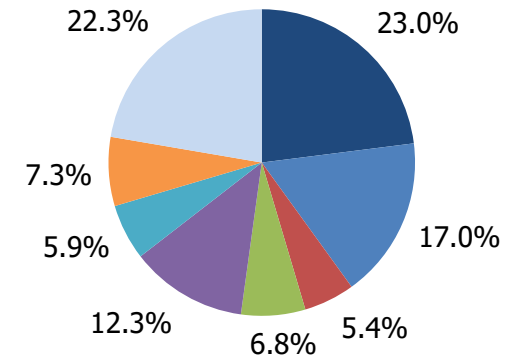
Domestic FMCG – Category-wise Sales Q1 FY19



Q1 FY18



Q1 FY19



■ Hair Care ■ Oral Care ■ Skin Care ■ Home Care ■ Health Supplements ■ Digestives ■ OTC & Ethicals ■ Foods

- **Share of Hair Care category has remained constant at 23%**
- **Oral Care category decreased share from 17.5% to 17.0%**
- **Health Supplements' share increased by ~40 bps**
- **Food increased from 21.9% in Q1 FY18 to 22.3% in Q1 FY19**

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Home and Personal Care (HPC) – Q1 FY19



- **HPC posted growth of ~20% in Q1 FY19**
- **Oral care** recorded a **growth of 17.3%**
 - **Toothpaste** category posted **growth of 16.8%**
 - › **Red Toothpaste Franchise** continued its growth momentum with **RTP growing by 31.2%**
 - **Toothpowder** category **grew by 21.6%**
- **Hair oil** category grew by **18.8%** on the back of strong growth in Anmol Coconut Oil, Amla Hair Oil, Brahmi Amla Hair Oil and Dabur Almond Hair Oil
- **Shampoos category grew by 30.3%** driven by focused marketing initiatives and improving bottle saliency
- **Homecare category posted double digit growth of 17.4%** mainly on account of strong growth in Odonil and Sanifresh
- **Skin care recorded growth of 27.1%** driven by double digit growth in Gulabari, Fem bleaches, HRC and facial kits



Anmol becomes the 4th largest brand in Coconut Oils category



Dabur RTP continues on its double digit growth trajectory



Gulabari recorded strong double digit growth

- **Healthcare grew by 23.4% in Q1 FY19**
- **Health Supplements grew by 27.5%** led by strong double digit growth in Chyawanprash and Honey
- **Digestives posted growth of 21.6%** on the back of strong performance of Hajmola tablets
 - **Launched a new variant Hajmola Chat Cola**
- **OTC category grew by 13.3%** led by good growth in Honitus, Madhuvaani, Lal Tail and Mahabhringraj Hair Oil
- **Ethicals grew by 23.4%** led by medico marketing initiatives and on the ground activations



डाबर और आपका स्वास्थ्य प्रश्नोत्तरी

प्र. मुझे बचपन से ही भोजन ठीक प्रकार से नहीं पचता है। बहुत इलाज करवाया परंतु आराम नहीं मिला। भूख भी समय पर नहीं लगती। कृपया आयुर्वेदिक इलाज बताएं?

उ. आप डाबर हिंगवटक चूर्ण 1/2 चम्मच गुनगुने पानी के साथ लें। इसके साथ-साथ आप डाबर द्राक्षासव 1-2 चम्मच समभाग जल मिलाकर ले सकते हैं।

प्र. मुझे सॉस फूलने की शिकायत है, पिछले कुछ दिनों से जुखाम भी है एवं बलगम युक्त खांसी भी रहती है। कृपया मदद करें?

उ. आप डाबर ब्रॉकोरिड सिरप 1-2 चम्मच दिन में तीन बार गुनगुने पानी के साथ लें। जुखाम के लिए आप डाबर लक्ष्मी विलास रस की एक गोली दिन में 3-4 बार लें।

प्र. मेरे हाथों एवं पैरों की चंगलियों में पिछले कुछ दिनों से दर्द एवं सोजन रहने लगी है। डॉक्टर ने बताया कि मेरा 'Uric Acid' बढ़ा हुआ है। कृपया आयुर्वेदिक इलाज बताएं?

उ. आप सर्वप्रथम अपनी खुराक में प्रोटीन्स (Proteins) की मात्रा को कम करें। मंस, दालें, पनीर आदि पदार्थों का सेवन कम करें। आप डाबर अमृतादि गुग्गुलु 1-2 गोली रोज़ डाबर महारारान्दि क्वाथ के साथ ले सकते हैं।



जोड़ों के दर्द में लाभकारी

KEY OUTLETS IN MP AND CHHATTISGARH

महास्त्री आयुर्वेदिक मेडिकल हॉल, इंदौर - 9926735679 | सी.जे.रेंज बांस, ग्वाडियर - 9826455633
 हर्ष इंग स्टोर्स, रातना - 9893764507 | स्वाम मेडिकल स्टोर्स, रातना - 8305636161

DABUR CARES - Call or Write: 8/3 Asaf Ali Road, New Delhi - 110002 • E-Mail: daburcares@feedback.dabur
 Website: dabur.com • Toll Free: 1800-103-1644

McCarnDabur05/18

Dabur Health – Q&A



Ethicals Portfolio

- **Beverages grew by 26.8%** on the back of strong double digit growth in Real and Activ
 - Good growth in both out home and in home packs
 - NPDs contributed 3.8% of revenue
 - Higher media spends, focus on impactful media and more weeks on air driving growth
 - Competitive intensity being tackled through higher media spends and tactical promotions
- **Launched Ethnic Range of Real with 3 variants – Masala Guava, Masala Pomegranate and Alphonso Mango**
- **Culinary business grew by 10.2%** driven by double digit growth of Hommade Coconut Milk and Nature’s Best
- Activ Coconut Water continues to register good offtake



Real Activ



Driving Frequency of Consumption and Impactful Media

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2. Category Highlights

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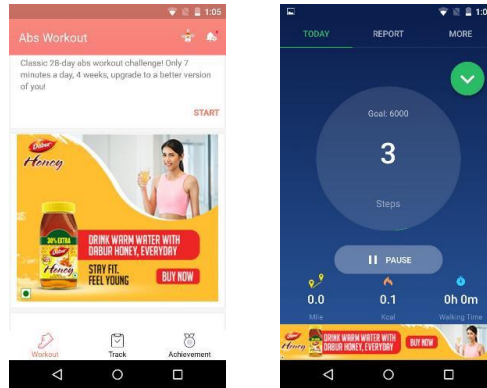
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Consumer / Marketing Initiatives (1/2)



Honey – Contest led activation on BigBasket



Promoting Dabur Honey with Warm Water regimen on Fitness Apps



Dabur Amla – greater visibility



Odonil Zipper – Khushboo on Wheels



Odomos Sampling at Nauchandi Mela



Proof Hai Communication for Dabur Red

Consumer / Marketing Initiatives (2/2)



Advertising Activ Coconut Water through Cabs



Sampling of Real Activ in various markets



Specially crafted Iftaar Combo Pack for Real



World Hypertension Day – Awareness Campaign



Touching 15,000+ consumers in 22 cities through 100 AyurYoga Camps



Hajmola Sampling with Restaurant Chains

डाबर आँवला बनाए निहार शान्ति आँवला के मुकाबले बालों को दोगुना तक मजबूत*

असली आँवला, डाबर आँवला

30ml ₹9

*निम्नलिखित डाबर आँवला तेल सामग्री से आरम्भ करने की विशेष रूप से कोशिका तक बेहतर होने में मदद करता है (नियमित तरीके से इस्तेमाल करने के साथ), खास तौर पर अनामक के कारण।
*Hair strength tested with Dabur Amla showed up to 2x improvement in tensile strength measurement when compared with Nihar Shanti Amla. Basis study conducted in independent laboratory.

Dabur Anmol Jasmine
Abundant nourishment at a remarkable price.

Goodness of coconut oil, almonds and jasmine at 30% less price than Parachute Jasmine*

100 ml ₹28/-

Brand	Price	Volume
Dabur Anmol Jasmine	₹28	100ml
Parachute Jasmine	₹39	120ml
Parachute	₹37	100ml

*Based on MRP of the pack as of 16 May 2018

The real cause of Hair Damage is Protein Loss from hair.

Your hair is made of protein. When hair loses protein, it gets damaged. But Dabur Almond Hair Oil provides your hair the nourishment of almond and the power of protein and Vitamin E. It helps maintain the protein in your precious locks making them damage-free and lustrous.

Almond Oil + Natural protein + Vitamin E = Damage control

100% FREE SUGAR FREE

Switch to Dabur Almond Hair Oil with added protein.

डाबर ब्राही आँवला
ब्राही और आँवला का पोषण सिर्फ ₹10 में

ब्राही और आँवला का पोषण
✓ संवे, मजबूत बाल
✓ 40 ml सिर्फ ₹10/- में
✓ नए फ्लैप टॉप पैक में

40 ml ₹10

100% Tender Coconut Water

Get goodness of 100% tender coconuts with its all-natural refreshing Coconut Water from Real Activ. 100% pure and natural. No added preservatives or chemicals. 100% natural goodness in every sip.

No Added Sugar No Added Flavour No Added Colour

ब्राही और आँवला का पोषण
✓ संवे, मजबूत बाल
✓ 40 ml सिर्फ ₹10/- में
✓ नए फ्लैप टॉप पैक में

Amazon.in

बदहन्मी, गैस और जलन से जल्द राहत, सुपरएक्टिव पुदीना सत्व के साथ!
आयुर्वेद है, खरा है, पुदीन हरा है

पुदीन हरा

पुदीन हरा फिज़

DABUR CARES. CALL OR WRITE TO: Dabur (India) Pvt. Ltd., Sector-13, Gurgaon, Haryana-122001. Toll Free: 1800-103-1644

बार-बार कैमिकल ऐंटासिड लेना है सेहत के लिए हानिकारक*

पुदीन हरा

*Antacid consumption of antacids, especially 24 hours a day is harmful.

आयुर्वेदिक पुदीन हरा फिज़
एसिडिटी से तुरंत राहत वैशुस्ती

100% ayurvedic

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SIP HEALTHY. STAY HEALTHY.
Get 100% apple juice for 100% health benefits.

Every 1 liter pack of Real Activ Apple Juice is filled with the unadorned goodness of 12* luscious apples. Just make the real choice and stay active.

No Added Sugar No Added Colour No Added Preservatives

DABUR CARES. CALL OR WRITE TO: Dabur (India) Pvt. Ltd., Sector-13, Gurgaon, Haryana-122001. Toll Free: 1800-103-1644

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2. Category Highlights

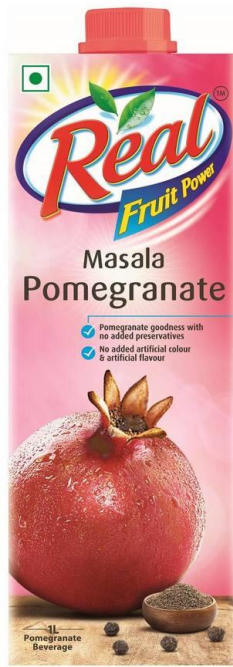
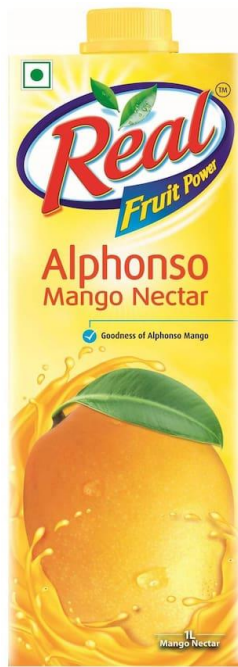
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New Product Launches



**Real Ethnic Range –
Masala Guava, Alphonso Mango and Masala
Pomegranate**



Hajmola Chat Cola

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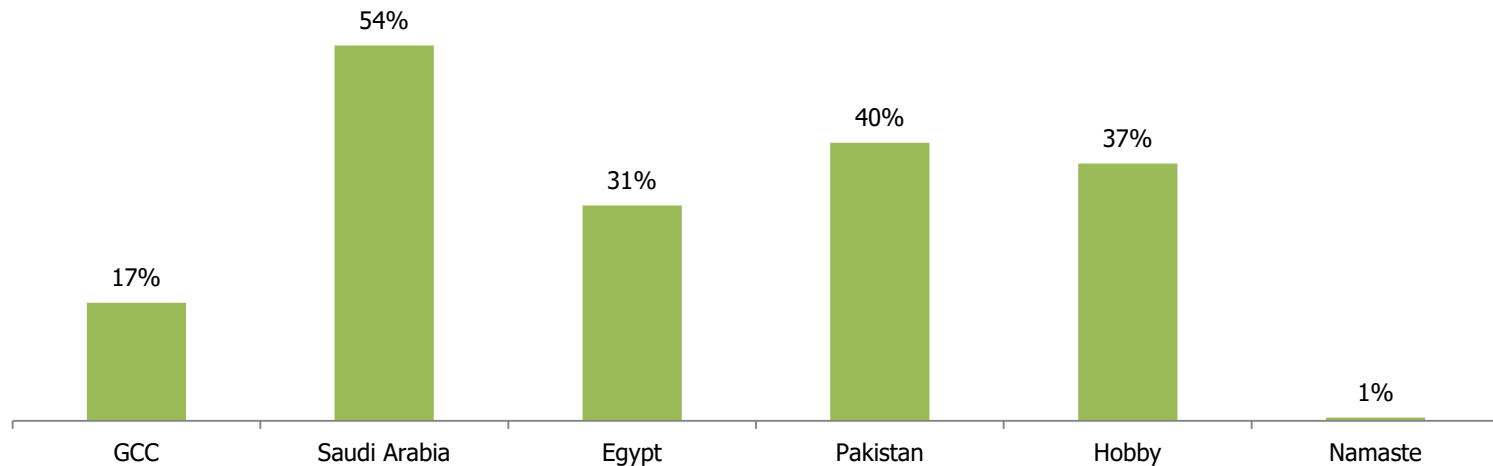
6. Profit & Loss Statements

International Business – Q1 FY19



- **International Business posted 10.5% growth in constant currency terms during Q1 FY19**
- **GCC markets** performed well with constant currency growth of 17% led by Saudi Arabia which grew by 54%
- **Egypt** posted strong growth of 31% in constant currency
- **Hobby had a strong quarter**, growing by 37% in constant currency terms
- Namaste reported low single digit growth, reversing the declining trend of last year

Constant Currency Growth Rate – Q1 FY19



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6. Profit & Loss Statements

Consolidated Profit & Loss



	Q1 FY19	Q1 FY18	Y-o-Y (%)
Revenue from operations	2,080.7	1,790.1	16.2%
Other Income	73.7	81.3	(9.4%)
Total Income	2,154.3	1,871.3	15.1%
Material Cost	1,048.6	914.5	14.7%
<i>% of Revenue</i>	<i>50.4%</i>	<i>51.1%</i>	
Employee expense	224.1	203.5	10.1%
<i>% of Revenue</i>	<i>10.8%</i>	<i>11.4%</i>	
Advertisement and publicity	199.0	150.0	32.6%
<i>% of Revenue</i>	<i>9.6%</i>	<i>8.4%</i>	
Other Expenses	222.9	213.1	4.6%
<i>% of Revenue</i>	<i>10.7%</i>	<i>11.9%</i>	
Operating Profit	386.1	308.9	25.0%
<i>% of Revenue</i>	<i>18.6%</i>	<i>17.3%</i>	
EBITDA	459.8	390.2	17.8%
<i>% of Revenue</i>	<i>22.1%</i>	<i>21.8%</i>	
Finance Costs	14.9	13.3	12.0%
Depreciation & Amortization	42.7	39.1	9.4%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	402.1	337.8	19.0%
<i>% of Revenue</i>	<i>19.3%</i>	<i>18.9%</i>	
Share of profit / (loss) of joint venture	0.2	0.4	n.m.
Exceptional item(s)	0.0	14.5	(100.0%)
Tax Expenses	72.4	58.9	22.9%
Net profit after tax and after share of profit/(loss) from joint venture	330.0	264.8	24.6%
<i>% of Revenue</i>	<i>15.9%</i>	<i>14.8%</i>	
Non controlling interest	0.8	0.7	7.4%
Net profit for the period/year	329.2	264.1	24.6%
<i>% of Revenue</i>	<i>15.8%</i>	<i>14.8%</i>	

Note: All figures are in INR crores, unless otherwise stated

Standalone Profit & Loss



	Q1 FY19	Q1 FY18	Y-o-Y (%)
Revenue from operations	1,473.1	1,233.7	19.4%
Other Income	68.6	75.6	(9.2%)
Total Income	1,541.7	1,309.3	17.7%
Material Cost	782.5	673.5	16.2%
<i>% of Revenue</i>	<i>53.1%</i>	<i>54.6%</i>	
Employee expense	138.0	119.2	15.7%
<i>% of Revenue</i>	<i>9.4%</i>	<i>9.7%</i>	
Advertisement and publicity	155.6	118.7	31.1%
<i>% of Revenue</i>	<i>10.6%</i>	<i>9.6%</i>	
Other Expenses	140.5	132.7	5.9%
<i>% of Revenue</i>	<i>9.5%</i>	<i>10.8%</i>	
Operating Profit	256.5	189.6	35.3%
<i>% of Revenue</i>	<i>17.4%</i>	<i>15.4%</i>	
EBITDA	325.1	265.2	22.6%
<i>% of Revenue</i>	<i>22.1%</i>	<i>21.5%</i>	
Finance Costs	5.8	5.8	1.4%
Depreciation & Amortization	26.0	24.5	6.2%
Profit before exceptional items and tax	293.2	234.9	24.8%
<i>% of Revenue</i>	<i>19.9%</i>	<i>19.0%</i>	
Exceptional item(s)	0.0	14.5	(100.0%)
Tax Expenses	62.6	50.8	23.3%
Net profit for the period/year	230.6	169.6	35.9%
<i>% of Revenue</i>	<i>15.7%</i>	<i>13.7%</i>	

Note: All figures are in INR crores, unless otherwise stated



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OFFERS YOU THE WIDEST RANGE OF HEALTHY JUICES & BEVERAGES.

100%

Rich in Antioxidant and Phytonutrients

Fruit + Veggie

Goodness of Fruits and Vegetables

100% TENDER Coconut**
water

Hydrates Naturally

Mixed Veggie

Power of 5 Vegetables with Goodness of Phytonutrients

Wellnezz

With Vitamin C and Antioxidants for Multiple Health Benefits

Use of the choicest fruits and vegetables, stringent quality checks and aseptic packaging ensure that every drop of our juices is filled with 100% real fruit goodness.

100% Juice Content

No Added Sugar

No Added Preservatives



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E-Mail: daburcares@feedback.dabur
Website: dabur.com
TOLL FREE 1800-103-1644

*Dabur India Limited's subsidiaries based in India are recognized by Nielsen through its Real Fruit Power. ©Copyright 2017, The Nielsen Company. Nielsen reports for the 13 months period ending Dec 31, 2017, for the All India market. **Coconut water is produced in 4% Dabur.