



Ref: SEC/SE/2024-25
Date: April 4, 2024

To,
Corporate Relations Department
BSE 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

BSE Scrip Code: 500096

NSE Scrip Symbol: DABUR

Sub: Quarterly Update – Q4 FY2023-24

Dear Sir/Madam,

Please find enclosed an update on the performance witnessed during the quarter ended March 31, 2024 (Q4 FY24).

This will be followed by detailed financial results and earnings presentation once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter ended March 31, 2024.

Thanking you,

Yours faithfully
For **Dabur India Limited**


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

Encl: as above





Update for Quarter ended March 31, 2024 (Q4 FY24)

This update provides an overall summary of the performance and demand trends witnessed during the quarter ended March 31, 2024 (Q4 FY24). This will be followed by detailed financial results and earnings presentation once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter ended March 31, 2024.

Demand trends remained sluggish during the quarter. Rural growth picked up fuelled by price roll backs in staples which led to the gap between rural and urban narrowing. With a positive outlook for the rabi crop harvest and monsoon forecast to be normal we expect consumption to pick up in the coming months.

Dabur's consolidated revenue is expected to register mid-single digit growth during Q4 FY24. The inorganic revenue growth which was to the extent of around 2.3% till YTD Dec 2023 on account of Badshah acquisition is now factored in the base.

In India business, HPC segment is expected to grow in high-single digits. Healthcare and F&B segments are expected to register low single digit growth. F&B had a high base of last year and Healthcare portfolio was impacted due to delayed winter. Badshah Masala continued to perform well and is expected to post strong volume led growth in high teens. We continued to gain market share across our categories driven by strong execution in market.

International Business is expected to register double-digit growth in constant currency terms, led by good momentum in MENA region, Egypt & Turkey. However due to impact of currency depreciation in Turkey and Egypt the translated revenue in INR terms will show growth in mid single digits.

Gross margins are likely to continue to witness expansion on account of deflation in input cost and cost-saving initiatives. In line with the strategy to invest behind our brands we will see higher A&P spends. The operating profit is expected to grow slightly ahead of the revenue and post an improvement in Y-o-Y operating margins.

While the past year was challenging in terms of consumer demand, we expect improvement in consumption going forward as macro-economic indicators continue to be robust. Our focus on investing behind our brands, distribution expansion, manufacturing capabilities and organization will keep us in good stead to capture the opportunities in the market place.

About Dabur India Ltd

Dabur India Limited is one of India's leading FMCG Companies. Building on a legacy of quality and experience for 140 years, Dabur is today India's most trusted name and one of the world's largest Ayurvedic and Natural Health Care Company. Dabur India's FMCG portfolio today includes nine distinct Power Brands: Dabur Chyawanprash, Dabur Honey, Dabur Honitus, Dabur Pudinhara and Dabur Lal Tail in the Healthcare space; Dabur Amla, Dabur Red Paste and Vatika in the Personal Care category; and Real

in the Foods space. During FY 2022-23, Dabur recorded consolidated revenue from operations of INR 11,530 crore and consolidated profit after tax of INR 1,707 crore.

For further information please contact:

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Disclaimer:

The statements and financials disclosed above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied.

