



**Ref: SEC/SE/2022-23**  
**Date: October 6, 2022**

To,  
Corporate Relation 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 - Q2 FY2022-23**

Dear Sir/Madam,

Please find enclosed an update on the performance and demand trends witnessed during the quarter ended September 30, 2022 (Q2 FY23).

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 September 30, 2022.

Thank you.

Yours faithfully,  
For **Dabur India Limited**

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

Encl: as above



## Update for Quarter ended September 30, 2022 (Q2 FY23)

*This update provides an overall summary of the performance and demand trends witnessed during the quarter ended September 30, 2022 (Q2 FY23). 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 September 30, 2022.*

Geopolitical situation continued to impact the business with unprecedented inflation during the quarter. This led to weak demand trends across categories. Urban markets were driven by modern trade and e-commerce which saw double-digit growth. Rural markets witnessed some pressure in terms of liquidity. Going forward, moderating inflation and festive season should support consumption growth in the second half of the fiscal.

Despite the challenges posed by macro-economic situation, Dabur's India business had a steady performance and is expected to report revenue growth in mid-single digits. Food & Beverages vertical continued to lead with robust double-digit growth on a high base of 43% growth in Q2FY22. Home and Personal Care portfolio is expected to record mid-single digit growth on a high base of 16.7% growth in Q2FY22. Healthcare vertical is expected to report a near double-digit growth in terms of 3-year CAGR but will see a muted performance during the quarter on the back of high Covid base.

International Business is expected to post double-digit revenue growth in constant currency. However, some of our markets like Turkey and Egypt continued to see currency devaluation during the quarter impacting the translated growth.

Overall, the consolidated revenue is expected to grow at mid-single digit. We continue to grow ahead of category growths and gain market share in most of our segments, both in domestic and overseas markets.

During the quarter inflation was at peak levels which impacted gross margins. The input cost pressure led to a near term impact on operating margin which is expected to be lower by around 150-200 bps as compared to Q2 FY22 but will see sequential improvement. With commodity prices easing, inflation is expected to ease in H2 FY22 leading to y-o-y improvement in operating margins.

The company continues on the trajectory of outperforming the industry. We continue to invest strongly behind Power Brands, Innovation, Digitization, A&P, distribution expansion and a strong back end which will enable us to achieve profitable and sustainable growth.

### **About Dabur India Ltd**

Dabur India Limited is one of India's leading FMCG Companies. Building on a legacy of quality and experience for 138 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 2021-22, Dabur recorded consolidated revenue from operations of INR 10,889 crore and consolidated profit after tax of INR 1,742 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.*

