Ref: SEC/SE/2017-18/ 65
Date: 23.02.2018

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

To,

Corporate Relation Department
Bombay Stock Exchange 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.

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

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 Kotak Chasing Growth Investor Conference at Trident Hotel, Mumbai on 26th February, 2018.

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)
V P (Finance) and Company Secretary

Encl: as above

Investor Presentation

February 2018

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1. **Dabur – Overview**
2. Q3 FY18 – Overview
3. Category Highlights
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Dabur – Overview

Overview

Established in 1884 – 133 years of trust and excellence

One of the world's largest in Ayurveda and natural healthcare

Having one of the largest distribution network in India, covering 6.3 mn outlets

20 world class manufacturing facilities catering to needs of diverse markets

Strong overseas presence with ~30% contribution to consolidated sales

Market cap: US$ 9.4bn

Awards

Dabur Red Paste rated as 2nd most trusted brand by the consumers in the Oral Care category by the **Brand Equity India's Most Trust Brand 2017**

Dabur Vatika **#BraveandBeautiful** campaign **wins 2 Effies**

Dabur **moves up 4 Places in Fortune India 500 List**; ranked 163 in the list for 2015

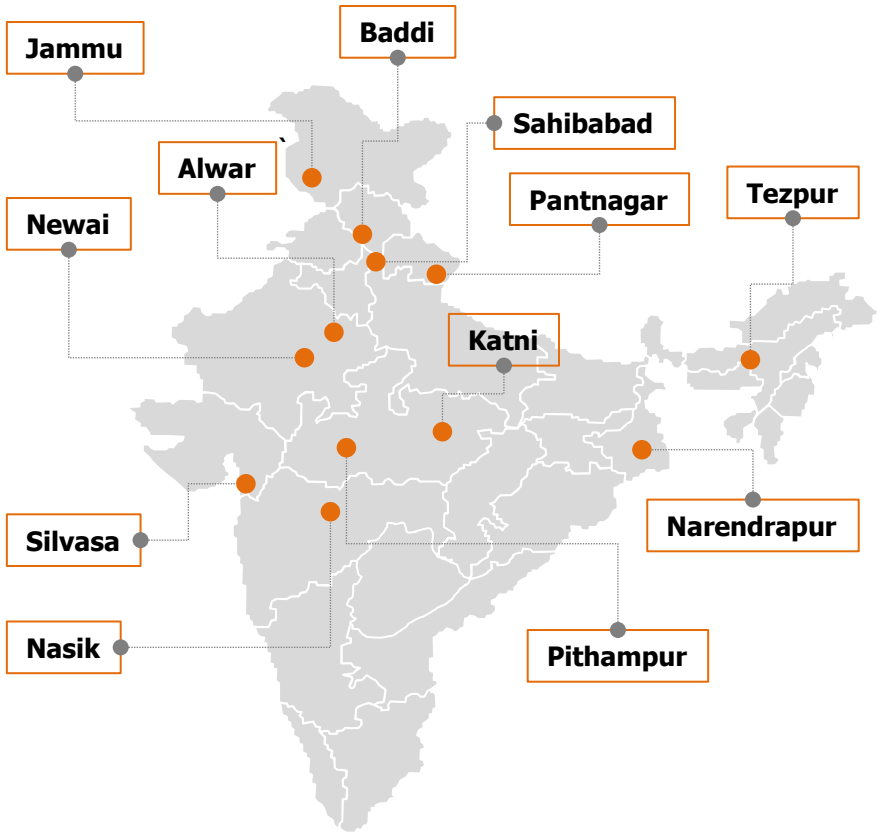
Dabur **ranked 25 in the list of Best Companies for CSR in India**, according to the Economic Times

Dabur India **successfully held the first-ever Guinness World Record attempt for the largest simultaneous Nasya Panchkarma Treatment session**

INR:USD F/X Rate: 64.14

Manufacturing facilities

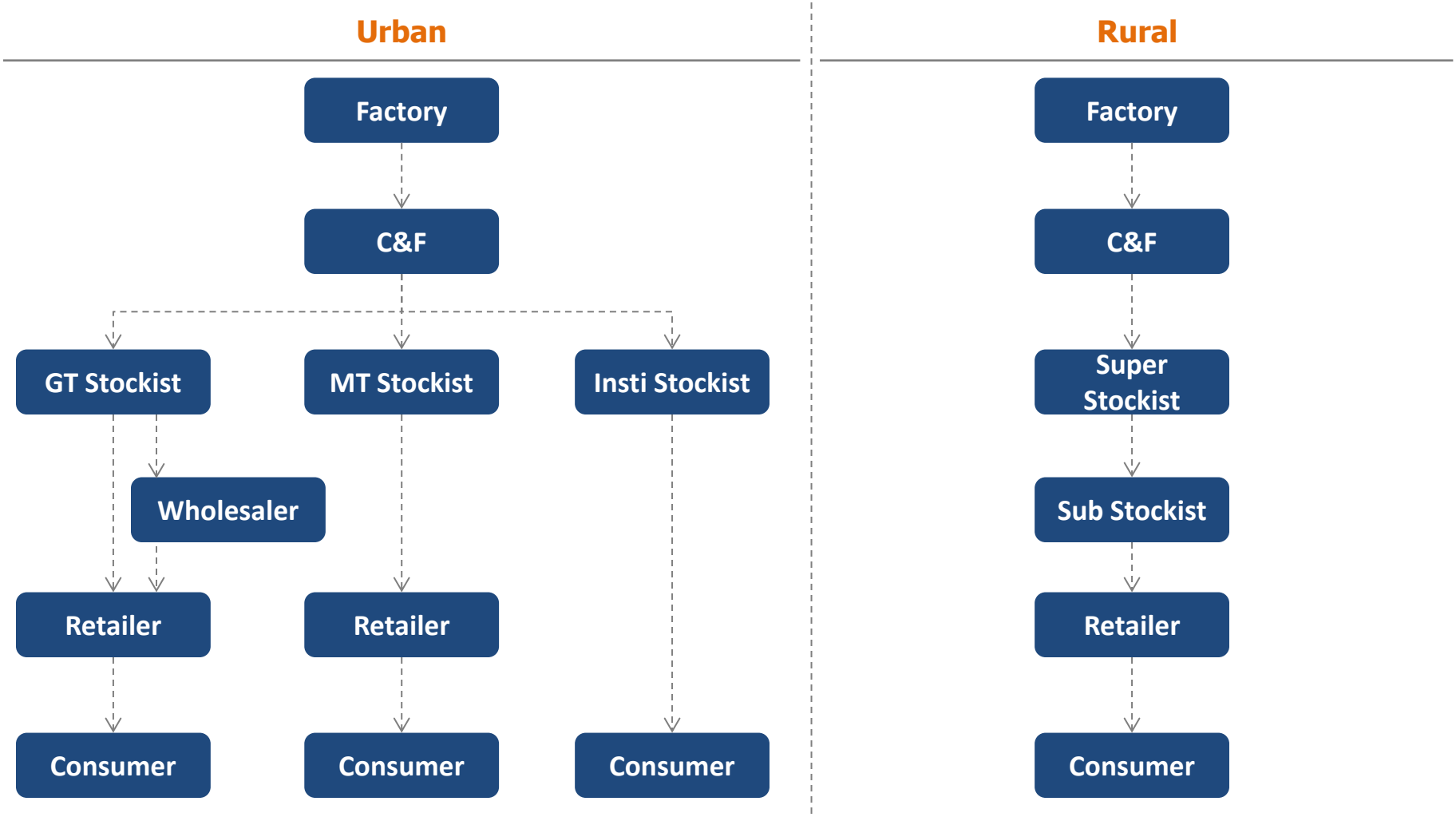
12 manufacturing locations in India



8 international manufacturing locations

- UAE
- Egypt
- Nigeria
- South Africa
- Turkey
- Sri Lanka
- Bangladesh
- Nepal

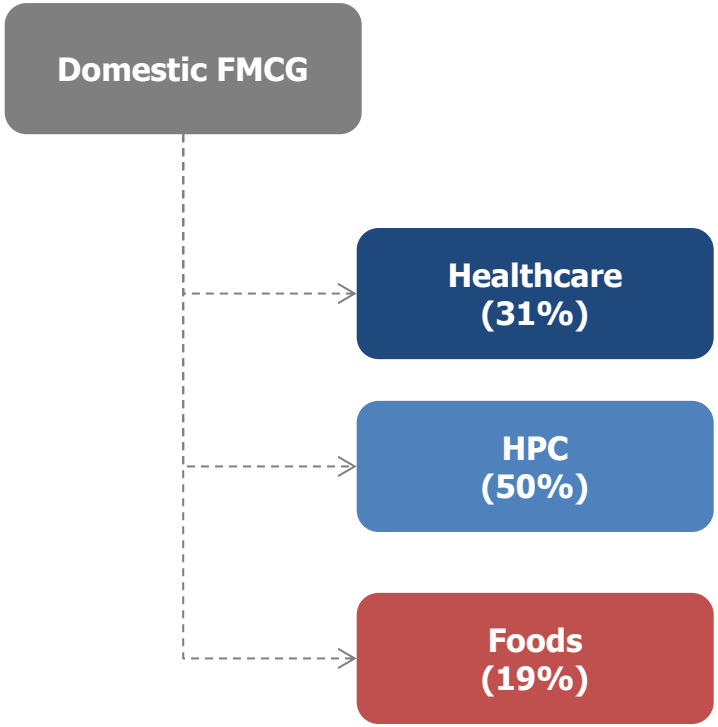
Distribution network



Distribution reach of 6.3 mn retail outlets; Cover over 40,000 villages directly

Sales by Business Vertical

Domestic FMCG – Business Verticals[1]



Key categories

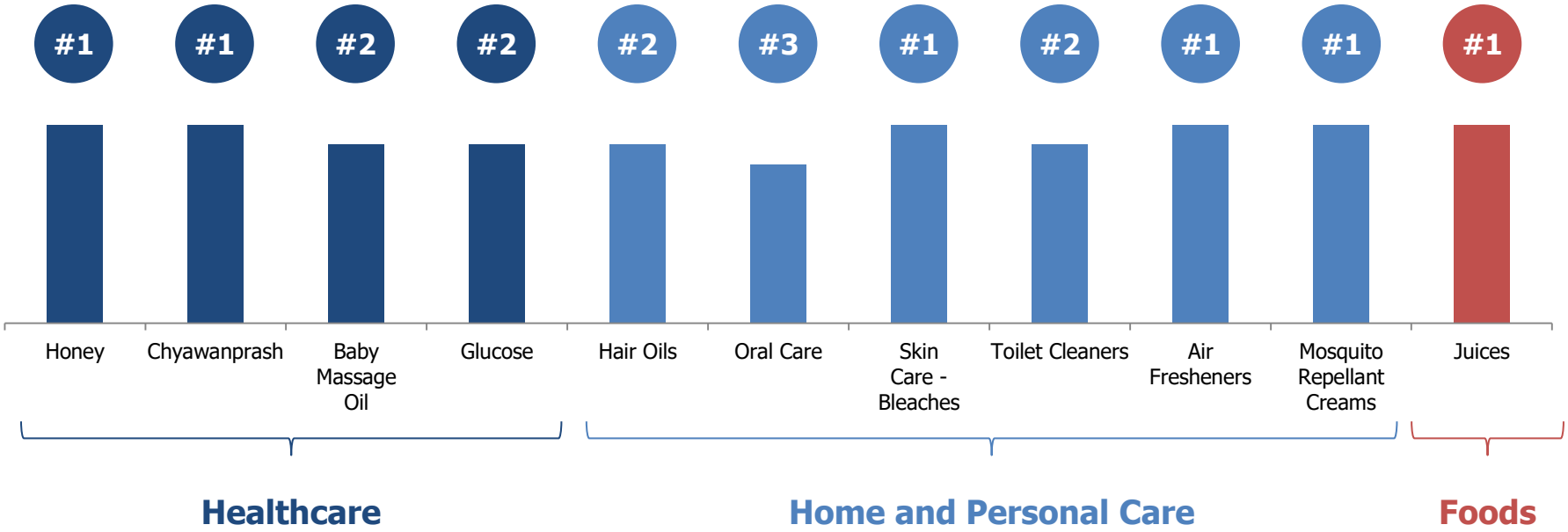
Category	Revenue Contribution (FY17)	Key Brands
Hair Care	22%	Dabur Amla Hair Oil; Dabur Vatika Premium Naturals; New Dabur Almond Hair Oil
Foods	19%	Real Fruit Power; Dabur Hommade
Health Supplements	17%	Dabur Honey; Dabur Chyawanprash
Oral Care	16%	Dabur Red Paste; Dabur Babool Toothpaste; Dabur Meswak
OTC & Ethicals	9%	Dabur Lal Tail; Dabur Honitus
Others	17%	odonil Nature; Odomos Dabur Quality Seal

[1] *Based on FY17 Revenue*

Market leader in 6 categories

Leading position in key categories across verticals

#Relative Competitive Position[1]



[1] *Position basis Nielsen Market Share data MAT Dec'17*

Building bigger brands

10 bn+

Real Fruit Power

Dabur Amla Hair Oil

Dabur Vatika Premium Naturals

1 bn+

Dabur Lal Tail

Dabur Gulabari

Dabur Honey

Dabur Red Paste

Dabur Chyawanprash

Hajmola

Fem

Dabur Glucose-D

odonil Nature

डाबर लाल

Dabur Babool Toothpaste

ORS Formerly Organic Root Stimulator

Hobby

16 brands with turnover of INR 1bn+ with 3 brands which are 10bn+

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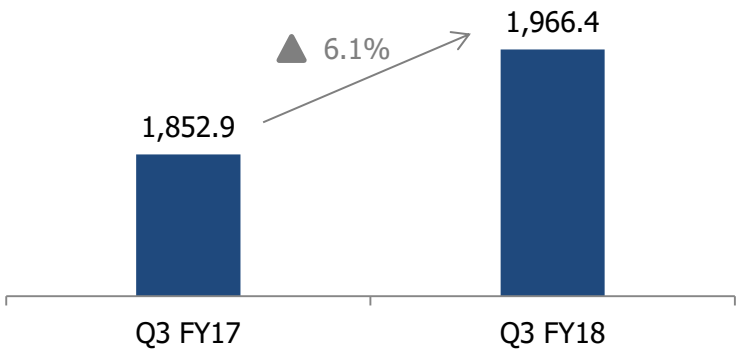
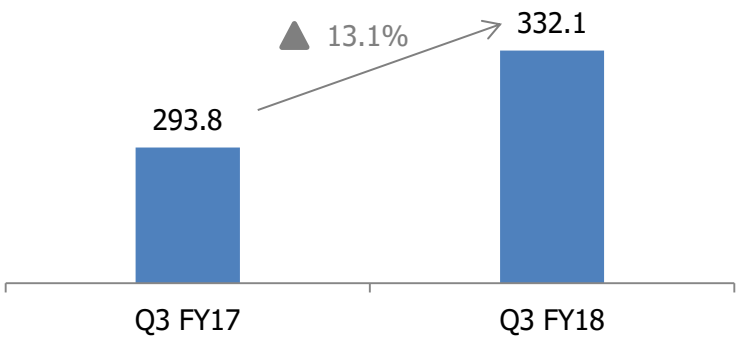
Q3 FY18 – Consolidated Financials

Revenue



- **Consolidated revenue increased by 6.1% on reported basis, GST adjusted constant currency growth was 12.9%**
- **Domestic business revenue grew by 17.7% led by volume growth of 13.0%**
- **International Business grew by 5% on constant currency basis on the back of strong growth in GCC, Egypt, SSA and Nepal**
- **Currency devaluation in overseas markets resulted in translation loss of INR 66 crore (3.6%)**

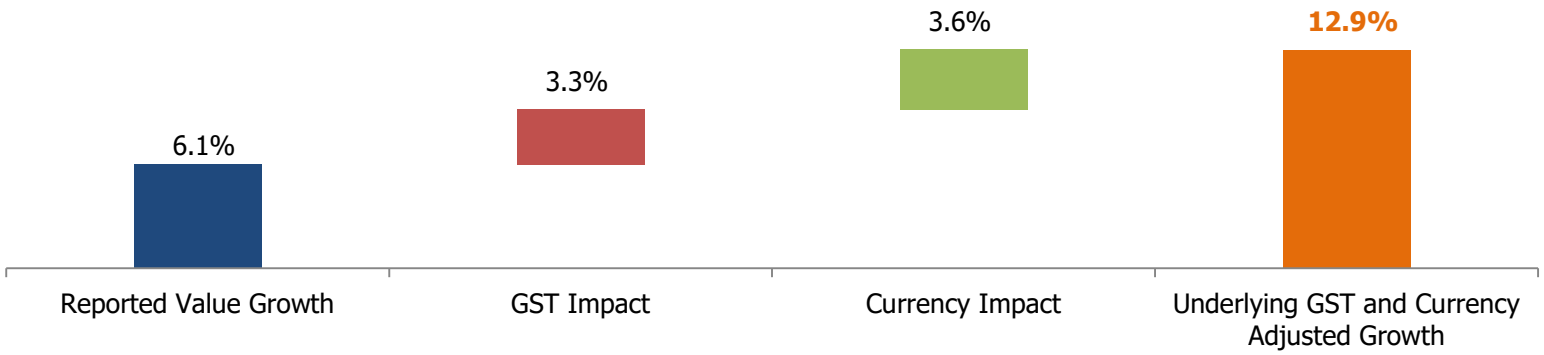
Profit After Tax



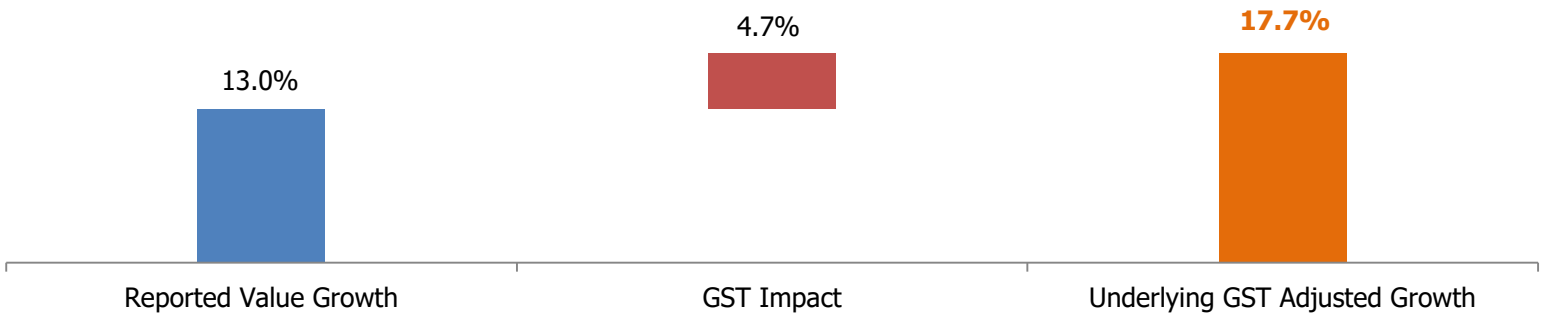
- **Consolidated Profit After Tax (PAT) grew by 13.1%**
- **Material cost came down from 50.6% of sales to 48.4% of sales**
- **Operating margin at 20.5% in Q3 FY18 vs 18.0% in Q3 FY17.**
- **PAT margin increased from 15.9% to 16.9%**

Q3 FY18 – Impact of GST and Currency on Growth

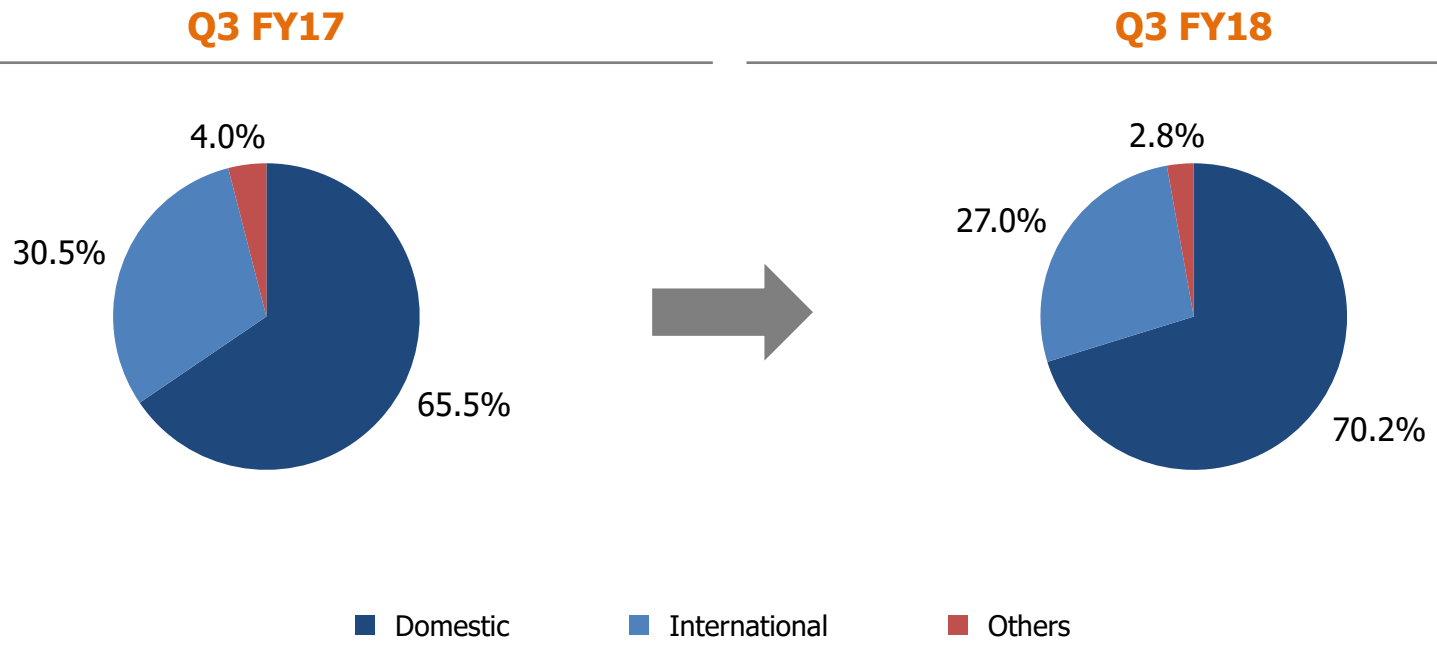
Consolidated Revenue from Operations



Domestic FMCG Revenue



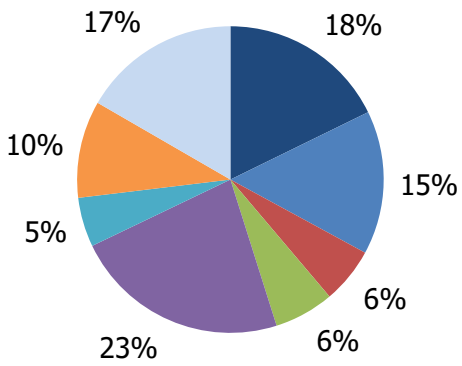
Q3 FY18 – Business Overview



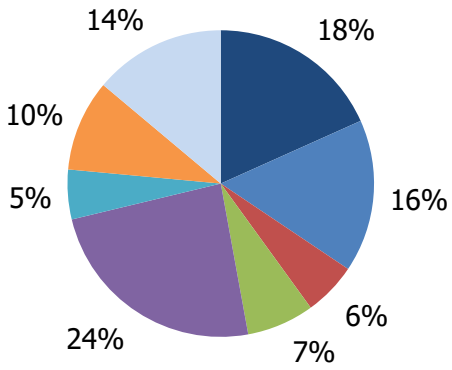
- **Contribution of Domestic FMCG increased to 70% from 65% last year**
- **International Business contributed 27% as compared to 30% last year**

Domestic FMCG – Category-wise Sales

Q3 FY17



Q3 FY18



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

- **Share of Hair Care category remained stable at 18%**
- **Oral Care category increased share from 15% to 16%**
- **Home Care and Health Supplements also increased share by ~1%**
- **Food decreased from 17% in Q3 FY17 to 14% in Q3 FY18**

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Home and Personal Care (HPC) – Q3 FY18

- **HPC posted a growth of 22.9% in Q3 FY18**
- **Oral care** recorded a **growth of 23%** driven by increase in penetration, strengthening foothold in MT, strong growth in South and increase in commerce sales
  - **Toothpaste** category recorded **growth of 26%** and gained market share
    - **Red Toothpaste Franchise continued its growth momentum**
    - **Babool & Meswak recorded strong double digit growth**
  - **Toothpowder** category posted **growth of 6.2%**
- **Hair oil** category grew by **16.7%** on the back of good growth in both coconut and perfumed oils
- **Shampoos category grew by 56%** driven by re-launch of Vatika Shampoo brand and focused marketing initiatives
- **Homecare category posted growth of 36%** led by strong performance of Odonil and Sanifresh
- **Skin care posted growth of 14.5%** driven by double digit growth across brands

Dabur Gulabari Franchise

Relaunched Vatika Hair Oil in South

Note: Growth figures refer to Like-to-like growth (adjusted for GST)

Healthcare (HC) – Q3 FY18

- **Healthcare vertical posted growth of 16.6% in Q3 FY18**
- **Health Supplements grew by 19.5%** on the back of strong growth of Chyawanprash and Honey
- **Dabur Honey reported a strong recovery growing by 33.2%** and gaining market share
- **Digestives posted growth of 19.3%** led by strong performance of Hajmola tablets and Pudin Hara group
- **OTC & Ethicals category grew by 8.7%** led by good growth in Lal Tail, Honitus, Ashokarishta and Dashmularishta Asavs

Hajmola – New TVC

Ayurvedic Health Tonic for Women: Dabur Ashokarishta

Dabur Honitus Hot Sip

Note: Growth figures refer to Like-to-like growth (adjusted for GST)

Foods – Q3 FY18

- **Foods category remained flat during Q3** primarily on account of high base as Foods had grown at 52% in Q3FY17.
- Shifting of Diwali season & proliferation of value players also impacted sales in the quarter
- Culinary business impacted by supply issues for some of the key SKUs
- Launched **India's first range of packaged fruit-based Mocktails in a ready-to-drink format under the Réal brand**
- Activ Coconut Water continued to post good sales
- Continued A&P support to increase frequency of consumption
- Focus on innovation and penetration led growth

First Ever TVC For Real Pomegranate

Real Mocktails

Dabur Hommade range with new packaging

Note: Growth figures refer to Like-to-like growth (adjusted for GST)

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Project Buniyaad – Distribution enhancement

Urban Strategy

Leveraging potential through Channel based approach

Enabling Technology

Using technology to track and improve performance and automate processes

Rural Strategy

Split the front line teams into two to increase reach and frequency – Showing significant positive gains

New Avenues of Growth

Leveraging the alternate channels of MT and C&C to grow at a rapid pace

Portfolio Focus

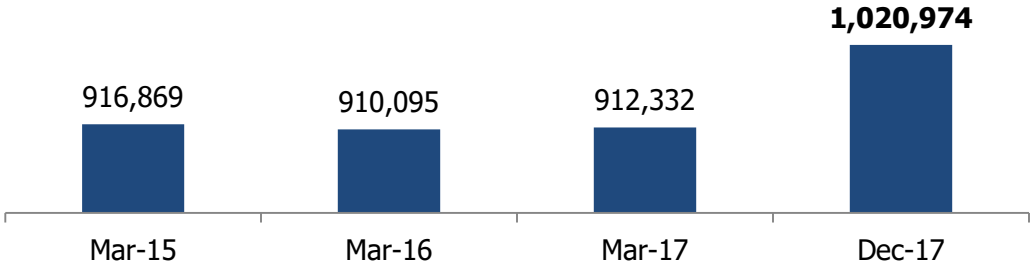
Leveraging split teams for focused portfolio building

Continue Engagement

Using initiatives and technology to build and continuously motivate the trade and front line teams

Project Buniyaad achieves its direct reach target of 1 mn outlets

Direct Reach – No. of Outlets



Consumer/ Marketing Initiatives (1 of 2)

School Contact Programs (Oral Care)

Winter Special Offers on Gulabari

Festive TV Campaign

Generating Trials for Bleach through Workshops and Seminars

Odonil Zipper – Title Sponsor of ITA Awards 2017

Odonil Zipper - Khushboo on Wheels

Odomos – Associating with Government of Uttar Pradesh

Defeating Diabetes

Consumer/ Marketing Initiatives (2 of 2)

Monsoon Campaign for Dabur Chyawanprash

Dabur Honey – Weight Management

New Year Resolutions Campaign

Hajmola branded boats at Chitrakoot Mela, UP

Ayurved Parv

Honitus Hot Sip – TV Campaign

Real Mocktails

Dabur Amla Miss North India

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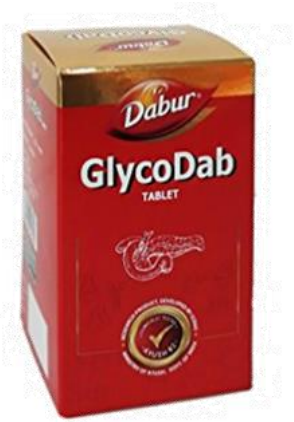
Recent Launches

Real Mocktails – Pina Colada and Virgin Mary

Odomos Fabric Roll-On

Sani Fresh Bathroom Cleaner



GlycoDab tablets - Ayurvedic medicine

Odonil Nature Air Freshener – Fruit Blast

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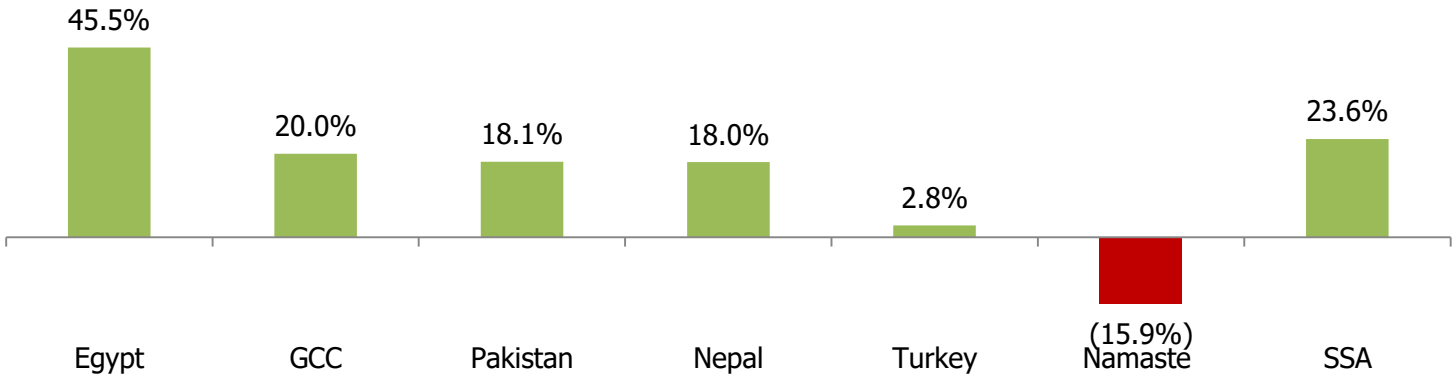
International Business – Q3 FY18

- **International Business posted 5% growth in constant currency terms during Q3 FY18**
- Severe currency devaluation in Egyptian Pound, Naira and Turkish Lira led to significant translation loss of INR 66 crore impacting ~3.6% of consolidated sales
- **GCC markets** witnessed a turn around with constant currency growth of 20.0% led by Saudi Arabia which grew by 34%
- **Egypt** posted strong growth of 45.5% in constant currency
- **Sub Saharan Africa** posted 23.6% constant currency growth led by localization and distribution expansion initiatives in Nigeria, South Africa and East Africa
- SAARC markets reported good growth led by Nepal and Pakistan
- Shutdown in Algeria & Yemen led to loss of sales in North African region
- US business of Namaste reported muted performance due to category issues and competitive activity

Constant Currency Growth Rate – Q3 FY18



Consumer & Marketing Initiatives – International

Dentist Advice to go back to Nature

Oral Care Program in UAE Schools

In Store visibility - shampoos

International Dental Conference, Iraq

Dabur Amla – Youtube campaign

Vatika Enrich Oil – Regional Arab TVC Airing

New Packaging for Vatika Hammam Zaith

Vatika Shampoo – Pan Arab TVC

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Business strategy – India Business

Healthcare	Home & Personal Care	Foods
• Leadership in Ayurveda – scientific evidence & research • OTC portfolio to be scaled up through innovation & brand investments • Doctor advocacy through Medico Marketing channel	• Ayurvedic / Herbal focus • Premiumization & Differentiation • Strong innovation agenda • Potential to expand in adjacencies within current categories	• Maintain leadership in Juices & Nectars category • Leveraging the Fruit equity associated with the 'Real' brand • Focus on 'Healthy' range of products

Business Strategy – IBD

Brands positioned on "Herbal and Natural" platform

Product portfolio customized to local preferences

Strong investments in brands and business

Leveraging Digital platform to enhance consumer awareness and brand visibility

Local supply chain & management offers strategic advantage

The next growth wave

Build bigger brands

More than 15 brands in the range of INR >0.1 to 1 bn which can grow to INR 1bn+

Continued Innovation

NPD pipeline primed to deliver new products in key categories – 4-5 new products every year

Driving distribution expansion

Direct reach of 1 mn +, increasing the no. of SKUs, rural potential, IT enablement, data analytics

Consumer Health

Strong core competence, low competitive intensity, strong profitability, low penetration

Geographical expansion

Expand into overseas focus markets where our brands are relevant – MENA, Africa, SAARC

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Consolidated Profit & Loss – Q3 FY18

	Q3 FY18	Q3 FY17	Y-o-Y (%)	9M FY18	9M FY17	Y-o-Y (%)
Revenue from operations	**1,966.4**	**1,852.9**	**6.1%**	**5,715.4**	**5,786.8**	**(1.2%)**
Other Income	66.3	83.1	(20.1%)	231.9	233.3	(0.6%)
Total Income	**2,032.8**	**1,936.0**	**5.0%**	**5,947.4**	**6,020.1**	**(1.2%)**
Material Cost	952.3	938.3	1.5%	2,844.0	2,867.1	(0.8%)
% of Revenue	*48.4%*	*50.6%*		*49.8%*	*49.5%*	
Employee expense	204.8	189.2	8.3%	612.0	616.5	(0.7%)
% of Revenue	*10.4%*	*10.2%*		*10.7%*	*10.7%*	
Advertisement and publicity	185.3	177.2	4.6%	481.1	523.1	(8.0%)
% of Revenue	*9.4%*	*9.6%*		*8.4%*	*9.0%*	
Other Expenses	220.5	214.3	2.9%	646.0	688.7	(6.2%)
% of Revenue	*11.2%*	*11.6%*		*11.3%*	*11.9%*	
Operating Profit	**403.5**	**333.9**	**20.8%**	**1,132.3**	**1,091.4**	**3.7%**
% of Revenue	***20.5%***	***18.0%***		***19.8%***	***18.9%***	
EBITDA	**469.8**	**416.9**	**12.7%**	**1,364.2**	**1,324.7**	**3.0%**
% of Revenue	***23.9%***	***22.5%***		***23.9%***	***22.9%***	
Finance Costs	13.2	13.9	(5.3%)	39.8	42.4	(6.0%)
Depreciation & Amortization	40.5	33.3	21.6%	119.6	103.3	15.7%
Tax Expenses	83.3	75.2	10.7%	230.1	232.7	(1.1%)
Net profit after tax but before share of profit/(loss) from joint venture	332.9	294.5	13.0%	960.1	946.3	1.5%
% of Revenue	*16.9%*	*15.9%*		*16.8%*	*16.4%*	
Share of profit / (loss) of joint venture	0.2	0.2	(4.7%)	0.4	0.3	27.3%
Non controlling interest	0.9	0.9	(0.4%)	2.4	2.8	(16.3%)
Net profit for the period/year	**332.1**	**293.8**	**13.1%**	**958.2**	**943.8**	**1.5%**
% of Revenue	***16.9%***	***15.9%***		***16.8%***	***16.3%***	

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

Consolidated Balance Sheet (1 of 2)

All figures are in INR crores, unless otherwise stated

	Particulars	As at 30/09/2017 (Unaudited)	As at 31/03/2017 (Audited)
A	**Assets**		
1	**Non-current assets**		
	(a) Property, plant and equipment	1,508	1,479
	(b) Capital work-in-progress	55	42
	(c) Investment property	55	55
	(d) Goodwill	411	411
	(e) Other Intangible assets	12	14
	(f) Biological assets other than bearer plants	0	-
	(g) Financial assets		
	(i) Investments	2,486	2,499
	(ii) Others	13	12
	(g) Other non-current assets	98	102
	Total Non-current assets	**4,638**	**4,615**
2	**Current assets**		
	(a) Inventories	1,000	1,107
	(b) Financial assets		
	(i) Investments	1,041	741
	(ii) Trade receivables	767	650
	(iii) Cash and cash equivalents	123	163
	(iv) Bank Balances other than (iii) above	147	142
	(v) Others	56	34
	(c) Other current assets	330	280
	(d) Assets held for sale	2	-
	Total current assets	**3,467**	**3,116**
	Total Assets	**8,105**	**7,731**

Consolidated Balance Sheet (2 of 2)

All figures are in INR crores, unless otherwise stated

	Particulars	As at 30/09/2017 (Unaudited)	As at 31/03/2017 (Audited)
B	**Equity and Liabilities**		
1	**Equity**		
	(a) Equity share capital	176	176
	(b) Other Equity	5,100	4,671
	Equity attributable to shareholders of the Company	5,276	4,847
	Non Controlling Interest	25	25
	Total equity	**5,301**	**4,872**
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	474	471
	(ii) Other financial liabilities	1	4
	(b) Provisions	56	53
	(c) Deferred tax liabilities (Net)	114	108
	Total Non-current liabilities	**645**	**636**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	507	440
	(ii) Trade payables	1,218	1,303
	(iii) Other financial liabilities	96	174
	(b) Other current liabilities	189	175
	(c) Provisions	106	92
	(d) Current tax Liabilities (Net)	42	38
	Total Current liabilities	2,158	2,223
	Total Equity and Liabilities	**8,105**	**7,731**

Thank You