Ref: SEC/SE/2025-26
Date: May 26, 2025

To,
Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE Scrip Code: 500096

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

NSE Scrip Symbol: DABUR

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") - Scheme of Amalgamation

Dear Sir/ Madam,

In compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors ("Board") of Dabur India Limited ("Company" or "Transferee Company"), based on recommendations of the Audit Committee and the Independent Directors, at their meeting held today i.e. May 26, 2025, has *inter alia* considered and approved the scheme of amalgamation of Sesa Care Private Limited ("Transferor Company") with and into the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme"). The Scheme *inter alia* provides for the amalgamation of the Transferor Company with and into the Company.

The Scheme is, inter alia, subject to the receipt of approval from the statutory and regulatory authorities, including approvals from BSE Limited, National Stock Exchange of India Limited, Securities and Exchange Board of India, jurisdictional National Company Law Tribunal Bench and the shareholders and creditors of respective companies involved in the Scheme.

The above information is also being made available on the website of the Company at www.dabur.com and the Scheme as approved by the Board would be hosted on the website after submission of the same with BSE Limited and National Stock Exchange of India Limited.

Ashok Kumar Jain

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The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the above, are given in the enclosed **Annexure - A.**

The meeting of the Board of the Company commenced at 4.00 PM and concluded at 4.30 PM.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Dabur India Limited**

Ashok Kumar Jain

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(Ashok Kumar Jain)
Group Company Secretary and Chief Compliance officer

Encl.: as above

Annexure - A - Brief details of Amalgamation

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.</td><td>As per audited financial statements as on March 31, 2025, Sesa Care Private Limited (Transferor Company) has:
(In crores)
<table>
<tr><th>Particulars</th><th>Standalone</th><th>Consolidated</th></tr>
<tr><td>Total assets</td><td>INR 272.46</td><td>INR 282.33</td></tr>
<tr><td>Net worth</td><td>INR -77.47</td><td>INR -71.56</td></tr>
<tr><td>Turnover</td><td>INR 90.29</td><td>INR 109.33</td></tr>
</table>
As per audited financial statements as on March 31, 2025, Dabur India Limited (Transferee Company) has:
(In crores)
<table>
<tr><th>Particulars</th><th>Standalone</th><th>Consolidated</th></tr>
<tr><td>Total assets</td><td>INR 11,005.47</td><td>INR 16,232.28</td></tr>
<tr><td>Net worth</td><td>INR 7396.37</td><td>INR 10,688.83</td></tr>
<tr><td>Turnover</td><td>INR 9,070.71</td><td>INR 12,563.09</td></tr>
</table></td></tr>
<tr><td>2.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</td><td>The Transferor Company and the Transferee Company are not related parties, thereby the amalgamation of the Transferor Company with and into the Transferee Company will not fall within related party transactions. In any event, the transactions contemplated in the Scheme are being undertaken at arms’ length.</td></tr>
<tr><td>3.</td><td>Area of business of the entity(ies)</td><td>The Transferor Company is primarily engaged in the business of manufacturing, purchasing and selling of ayurvedic personal care and wellness products for personal/household use.

Transferee Company is one of the leading fast moving consumer goods (FMCG) players dealing in consumer care and food products. It has manufacturing facilities across the length and breadth of the country and research and development center in Sahibabad, Uttar Pradesh, and selling arrangements primarily in India through independent distributors.</td></tr>
<tr><td>4.</td><td>Rationale for amalgamation/ merger</td><td>The reasons and circumstances leading to and justifying the proposed Scheme of amalgamation of the Transferor Company with and into the Transferee Company, which makes it beneficial for all the concerned stakeholders, including shareholders, creditors, and employees of the Transferor Company and Transferee Company, are as follows:

(i) Dabur is a market leader in the hair oil category while Sesa is a leading brand with strong recall and 3rd position in the ayurvedic hair oil category. The proposed amalgamation presents a strategic opportunity for Dabur to bring a premium brand with strong credentials around ayurveda to its product portfolio – a key whitespace in its current hair oil portfolio. This will strengthen</td></tr>
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		Dabur's presence in the hair care category and present an opportunity to bring Sesa's range of ayurvedic hair care products to a wider consumer base, both domestically and internationally. (ii) The amalgamation will enhance the growth potential of the combined entity in the hair oil segment which is expected to benefit from Dabur's experience and expertise in, advanced supply chain capabilities, extensive distribution network, deep category knowledge, market research abilities, technical engineering and access to key international markets. This strategic combination is expected to deliver long-term value to all stakeholders. (iii) The amalgamation will result in synergies between their businesses including by pooling their financial, managerial, technical, distribution, marketing and other resources. (iv) The amalgamation will result in greater efficiency with better control in cash and debt management of the combined entity and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently and therefore lead to a more efficient utilization of capital for enhanced development and growth of the consolidated business in one entity. (v) The amalgamation is expected to result in optimisation of costs, coordination and streamlining of day-to-day operations of the business of the Transferor Company and Transferee Company.
5.	**In case of cash consideration – amount or otherwise share exchange ratio**	There is no cash consideration involved in the Scheme. On amalgamation of the Transferor Company, the Transferee Company shall, without any further application, act, consent, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as under: *"10 (Ten) equity shares of the Transferee Company of INR 1/- (Rupee One) each fully paid up for every 1,46,779 (One Lakh Forty Six Thousand Seven Hundred and Seventy Nine) Class A equity shares of Transferor Company of INR 10/- (Rupees Ten) each fully paid up;*

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<table>
<tr><td></td><td></td><td>"10 (Ten) equity shares of the Transferee Company of INR 1/- (Rupee One) each fully paid up for every 2,44,860 (Two Lakhs Forty Four Thousand Eight Hundred and Sixty) Class B equity shares of Transferor Company of INR 6/- (Rupees Six) each fully paid up; and

"10 (Ten) equity shares of the Transferee Company of INR 1/- (Rupee One) each fully paid up for every 433 (Four Hundred and Thirty Three) 0.001% cumulative redeemable preference shares of Transferor Company of INR 10 (Rupees Ten) each fully paid up".

No equity shares shall be issued by the Transferee Company in respect of shares held by the Transferee Company in the Transferor Company and all such shares shall stand cancelled upon the scheme becoming effective.

The Share Exchange Ratios are arrived on the basis of the Valuation Report issued by Finvox Analytics, (Registration No. IBBI/RV-E/06/2020/120), registered valuer, describing the methodology adopted by them in arriving at the Share Exchange Ratios.

Sundae Capital Advisors Private Limited, Independent SEBI registered merchant banker, have issued the fairness opinion stating that the Share Exchange Ratios determined under the Valuation Report are fair from a financial point of view.</td></tr>
<tr><td>6.</td><td>Brief details of change in shareholding pattern (if any) of listed entity</td><td>Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up. Accordingly, change in shareholding pattern of the Transferor Company shall not be applicable.

The pre and post the Scheme, shareholding pattern of the Transferee Company will be as follows:

<table>
<tr><th colspan="3">Pre- Scheme</th><th colspan="3">Post Scheme</th></tr>
<tr><td>As on May 23, 2025</td><td>No of Shares</td><td>% Holding</td><td>Basis shareholding as on May 23, 2025</td><td>No of Shares</td><td>% Holding</td></tr>
<tr><td>Promoters</td><td>1,17,45,43,985</td><td>66.22</td><td>Promoters</td><td>1,17,45,43,985</td><td>66.21</td></tr>
<tr><td>Non - Promoters</td><td>59,91,46,187</td><td>33.78</td><td>Non - Promoters</td><td>59,94,89,708</td><td>33.79</td></tr>
<tr><td>Total</td><td>1,77,36,90,172</td><td>100</td><td>Total</td><td>1,77,40,33,693</td><td>100</td></tr>
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