

Ref: SEC/SE/2016-17

Date: 26.10.2016



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.

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

Re: Unaudited Financial and Segment-wise Results for the Quarter and half year ended on 30th September, 2016

Dear Sir,

In Compliance of Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we are pleased to submit the–

- (i). Unaudited Financial segment wise results of the Company (consolidated as well as standalone), for the quarter and half year ended 30th September, 2016 along with Limited Review Report on the results (consolidated as well as standalone), in the prescribed format, issued by Auditors of the Company; and
- (ii). Statement of assets and liabilities as at the half year ended 30th September, 2016 (consolidated as well as stand-alone).

The above results have been duly approved by the Board of Directors of the Company in its meeting held today i.e. 26th October, 2016. The Board meeting commenced at 12 Noon and concluded at 01:50 PM.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results, in the prescribed format, shall be published on 27th October, 2016 in all editions of Economic Times (English Edition) and all editions of Navbharat Times (Hindi daily).

The full format of the standalone and consolidated Financial Results for the quarter and half year ended 30th September, 2016 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.nseindia.com, www.bseindia.com and www.msei.in and on the Company's website at www.dabur.com.

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors in its meeting held today has declared interim dividend of Rs.1.25 per equity share having face value of Rs.1/- each (i.e. 125%) on the Equity shares of the Company for the financial year 2016-2017.

Further, pursuant to provisions of Regulation 42 of the Listing Regulations, the Company has already fixed record date of 4th November, 2016 for ascertainment of shareholders entitled to



receive the aforesaid interim dividend which was communicated to you on 27th September, 2016.

Further, pursuant to provisions of Regulation 30 of the Listing Regulations, we wish to inform that the Company shall make the payment of said dividend to the equity shareholders of the Company from November 17, 2016 onwards.

The above is for your records.

Thanking you,

Yours faithfully
For Dabur India Limited

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

Encl: as above

Review Report
To the Board of Directors
Dabur India Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Dabur India Ltd ("the Holding company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entity for the quarter and half year ended 30th September, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Consolidated herein are the financial results of one jointly controlled corporate entity whose net profit after tax for the quarter and net capital employed at period end amounted to Rs.0.09 cr. and Rs.10.97 cr. respectively. Financial results of the entity have been consolidated on the basis of equity method and as certified by the management. Profit after tax and capital employed of the entity are immaterial in the context of the group.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G.Basu & Company**
Chartered Accountants
Firm Registration No.301174E

S. Lahiri

Place : Delhi

Date : 26th October, 2016

S.Lahiri
Partner
Membership No: 51717



Statement of Consolidated Unaudited Results for the Quarter and Half Year Ended 30th September 2016

(Amt in Rs. Cr.)						
Particulars	Quarter ended (30/09/2016)	Preceding Quarter ended (30/06/2016)	Corresponding Quarter ended (30/09/2015)	Half Year ended (30/09/2016)	Corresponding Half Year ended (30/09/2015)	Previous year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1						
Income from operations						
(a) Sales/income from operations (Inclusive of excise duty)	1,975.72	1,947.71	1,955.27	3,923.43	3,877.17	7,850.72
(b) Other operating income	5.90	4.52	4.14	10.42	9.51	18.05
Total income from operations	1,981.62	1,952.23	1,959.41	3,933.85	3,886.68	7,868.77
2						
Expenses						
(a) Cost of materials consumed	801.22	800.38	775.43	1,601.60	1,522.00	3,036.99
(b) Purchase of stock-in-trade	194.52	194.45	240.95	388.97	484.92	883.10
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.30)	(33.49)	(64.09)	(61.79)	(87.54)	(70.53)
(d) Advertising & Publicity	149.41	196.52	165.72	345.93	390.41	771.63
(e) Employee benefits expense	215.81	211.51	200.63	427.32	389.66	794.10
(f) Depreciation and amortisation expense	35.74	34.32	32.78	70.06	65.28	133.19
(g) Other expenses	240.29	234.03	236.50	474.32	461.94	935.20
Total expenses	1,608.69	1,637.72	1,587.92	3,246.41	3,226.67	6,483.68
3						
Profit / (Loss) from operations before other income, finance costs and exceptional items	372.93	314.51	371.49	687.44	660.01	1,385.09
4						
Other income	89.25	61.00	55.77	150.25	103.49	217.19
5						
Profit / (Loss) from ordinary activities before finance costs and exceptional items	462.18	375.51	427.26	837.69	763.50	1,602.28
6						
Finance costs	16.61	11.82	12.48	28.43	24.28	48.48
7						
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	445.57	363.69	414.78	809.26	739.22	1,553.80
8						
Exceptional items	-	-	-	-	-	-
9						
Profit / (Loss) from ordinary activities before tax	445.57	363.69	414.78	809.26	739.22	1,553.80
10						
Tax expense	87.31	70.11	74.42	157.42	136.40	299.90
11						
Net Profit / (Loss) from ordinary activities after tax	358.26	293.58	340.36	651.84	602.82	1,253.90
12						
Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13						
Net Profit / (Loss) for the period	358.26	293.58	340.36	651.84	602.82	1,253.90
14						
Share of profit / (loss) of associates	0.09	0.06	(0.07)	0.15	0.30	(0.01)
15						
Minority interest	1.08	0.84	0.04	1.92	1.03	2.74
16						
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	357.27	292.80	340.25	650.07	602.09	1,251.15
17						
Other comprehensive income (net of tax)	(12.19)	20.19	(14.93)	8.00	(28.66)	(51.24)
18						
Total comprehensive income	345.08	312.99	325.32	658.07	573.43	1,199.91



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19	Paid-up equity share capital (Face Value of Re 1 Each)	176.15	176.15	175.91	176.15	175.91	175.91	175.91
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							3,994.70
21.i	Earnings per share (before extraordinary items) (of ` Re 1/- each) (not annualised):							
	(a) Basic	2.03	1.66	1.94	3.69	3.43	7.12	
	(b) Diluted	2.02	1.65	1.92	3.67	3.40	7.07	
21.ii	Earnings per share (after extraordinary items) (of ` Re 1/- each) (not annualised):							
	(a) Basic	2.03	1.66	1.94	3.69	3.43	7.12	
	(b) Diluted	2.02	1.65	1.92	3.67	3.40	7.07	



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Consolidated Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended on 30th September, 2016 (Amount in Rs.Cr.)							
	PARTICULARS	Quarter ended (30/09/2016)	Preceding Quarter ended (30/06/2016)	Corresponding Quarter ended (30/09/2015)	Half Year ended (30/09/2016)	Corresponding Half Year ended (30/09/2015)	Previous year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<u>Segment Revenue</u>						
	A. Consumer Care Business	1648.37	1567.16	1647.16	3215.53	3203.09	6626.29
	B. Foods Business	269.72	327.42	246.59	597.14	556.77	975.62
	C. Retail Business	28.43	28.58	27.94	57.01	54.71	115.93
	D. Other Segments	29.20	24.55	33.58	53.75	62.60	132.88
	Sales/Income from Operations	1975.72	1947.71	1955.27	3923.43	3877.17	7850.72
2.	<u>Segment Results Profit / Loss(-) Before Tax and Interest</u>						
	A. Consumer Care Business	417.82	358.05	424.76	775.87	739.88	1581.58
	B. Foods Business	40.01	50.06	43.76	90.07	101.02	157.30
	C. Retail Business	(0.82)	(0.55)	(0.19)	(1.37)	(0.24)	(0.85)
	D. Other Segments	1.54	1.65	1.37	3.19	2.21	2.91
	Sub Total	458.55	409.21	469.70	867.76	842.87	1740.94
	Less:Interest & Financial Expenses	16.61	11.82	12.48	28.43	24.28	48.48
	Less:Unallocable expenditure net off unallocable income	(3.63)	33.70	42.44	30.07	79.37	138.66
	Profit / (Loss) Before Tax	445.57	363.69	414.78	809.26	739.22	1553.80
	Exceptional Item						
	Profit/(Loss) from Ordinary Activities before Tax	445.57	363.69	414.78	809.26	739.22	1553.80
	Less:- Tax Expenses	87.31	70.11	74.42	157.42	136.40	299.90
	Profit / (Loss) After Tax	358.26	293.58	340.36	651.84	602.82	1253.90
	Share of profit / (loss) of associates & joint venture	0.09	0.06	(0.07)	0.15	0.30	(0.01)
	Minority Interest	1.08	0.84	0.04	1.92	1.03	2.74
	Net Profit/(Loss) after minority Interest	357.27	292.80	340.25	650.07	602.09	1251.15
3.	<u>Segment Assets</u>						
	A. Consumer Care Business	2990.87	2809.54	2589.62	2990.87	2589.62	2766.65
	B. Foods Business	839.65	749.87	716.82	839.65	716.82	741.47
	C. Retail Business	55.50	57.33	47.11	55.50	47.11	55.21
	D. Other Segments	41.35	40.37	38.47	41.35	38.47	39.72
	Unallocated	3709.76	3548.98	3109.01	3709.76	3109.01	3324.95
	Total	7637.13	7206.09	6501.03	7637.13	6501.03	6928.00
3.	<u>Segment Liabilities</u>						
	A. Consumer Care Business	712.86	682.15	611.51	712.86	611.51	647.15
	B. Foods Business	376.52	347.35	326.20	376.52	326.20	332.35
	C. Retail Business	28.83	29.84	21.21	28.83	21.21	27.20
	D. Other Segments	7.97	7.69	70.05	7.97	70.05	7.33
	Unallocated	1858.40	1688.66	1703.50	1858.40	1703.50	1761.43
	Total	2984.58	2755.69	2732.47	2984.58	2732.47	2775.46



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Notes : -

- Results for the quarter and half year ended 30th September 2016 are in compliance with Indian Accounting Standards(Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, results for the quarter and half year ended 30th September, 2015 and previous year ended 31st March, 2016 have been restated to comply with Ind AS to make those comparable. The reconciliation of net profit and reserves between Ind AS and erstwhile Indian GAAP is as below:

a)	Nature of Adjustment	Quarter Ended	Half year ended	Year Ended
		30 September 2015	30 September 2015	31 March 2016
	Net Profit as per erstwhile Indian GAAP	341.13	602.24	1252.71
	Other Income - Fair value gain/(loss) on financial instruments	1.09	0.95	(2.05)
	Finance Cost - Interest impact on financial assets/liabilities and financial leasehold assets	(0.13)	(0.24)	(0.50)
	Employee Benefits - Actuarial gain/(loss) on long term defined benefits plan	(0.03)	(0.06)	(0.12)
	Depreciation & Amortisation			(0.01)
	Deferred tax impact	(1.64)	(0.45)	1.89
	Others	(0.17)	(0.35)	(0.77)
	Net Profit as per Ind AS	340.25	602.09	1251.15

b)	Nature of Adjustment	Year ended
		31 March 2016
	Reserves as per erstwhile Indian GAAP	3984.16
	Proposed Dividend (Including Tax)	211.73
	Fair value gain/(loss) on financial instruments	17.84
	Employee Benefits - Actuarial gain/(loss) on long term defined benefits plan	(0.12)
	Depreciation & Amortisation	(0.13)
	Goodwill on consolidation write-down as a measure of prudence in terms of Ind AS-8	(210.87)
	Deferred tax impact	(7.24)
	Others	(0.67)
	Reserves as per Ind AS	3994.70

- Final dividend @ 100% (Re 1 per share having par value of Re 1 each) was paid during the quarter for the financial year 2015-16 aggregating Rs.211.73 cr. including tax. The Board of Directors at their meeting held on 26th October 2016, has declared an interim dividend @ 125 % (Rs.1.25 per share having par value of Re.1 each) aggregating Rs.265.01 cr. including tax. The company has fixed 4th November 2016 as record date for the payment of Interim Dividend.
- The paid up capital has been increased by Rs. 0.003 cr. pursuant to allotment of 27540 equity shares of Re. 1 each in cash on exercise of stock options by employees.
- The name of Discaria Trading(PTY) Ltd., being one of the members of the group, has been changed to Dabur South Africa(PTY) Ltd. during the quarter.
- During the quarter Rs. 366.15 cr. and Rs.292.55 cr. have been invested and encashed respectively on account of long term investment.
- Liability for deferred tax & defined benefit plan for subsidiaries has been provided for on estimated basis.
- Standalone Results as per Ind AS are as under -

Particulars	Quarter ended (30/09/2016)	Preceding Quarter ended (30/06/2016)	Corresponding Quarter ended (30/09/2015)	Half Year ended (30/09/2016)	Corresponding Half Year ended (30/09/2015)	Previous year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations	1351.58	1299.50	1320.48	2651.08	2616.75	5422.57
Profit Before Tax	347.35	257.91	294.84	605.26	520.20	1209.35
Profit After Tax	268.72	198.37	228.21	467.09	401.93	937.26

(Amount in Rs. Cr)



- 2 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 26th October, 2016.
- 9 Statutory Auditors have completed review of these Financial Results & Segment Report for the quarter and half year ended 30th September, 2016. The Statutory Auditors have also completed the review of comparative corresponding previous quarter and half year ended 30th September, 2015 restated as per Ind AS.
- 10 Earlier period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.

By order of the Board
For Dabur India Limited



(Dr. Anand C. Burman)

Chairman

DIN : 00056216

Place : New Delhi

Date : 26th October 2016

For G Basu & Co
Chartered Accountants
Firm Registration No : 301174E



(S. Lahiri)

Partner

Membership No. : 51717



Dabur India Limited

Consolidated Statement of Assets and Liabilities

(Amount in Rs. Cr.)

	Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,252.94	1,235.11
	(b) Capital work-in-progress	73.30	44.80
	(c) Investment property	59.67	65.06
	(d) Goodwill	410.53	410.53
	(e) Other Intangible assets	16.33	18.12
	(f) Financial assets		
	(i) Investments	2,357.08	1,894.77
	(ii) Loans	15.69	15.83
	(iii) Others	30.87	28.64
	(g) Other non-current assets	100.02	21.09
	Total Non-current assets	4,316.43	3,733.95
2	Current assets		
	(a) Inventories	1,162.15	1,096.50
	(b) Financial assets		
	(i) Investments	783.47	808.98
	(ii) Trade receivables	830.80	809.52
	(iii) Cash and cash equivalents	119.61	131.15
	(iv) Bank Balances other than (iii) above	115.81	88.67
	(v) Loans	3.09	2.14
	(c) Other current assets	305.77	257.09
	Total current assets	3,320.70	3,194.05
	TOTAL ASSETS	7,637.13	6,928.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.15	175.91
	(b) Other Equity	4,494.47	3,994.70
	Equity attributable to shareholders of the Company	4,670.62	4,170.61
	Non Controlling Interest	23.70	21.68
	Total equity	4,694.32	4,192.29
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	509.07	342.44
	(ii) Other financial liabilities	4.67	4.96
	(b) Provisions	53.60	50.88
	(c) Deferred tax liabilities (Net)	106.03	87.93
	Total Non-current liabilities	673.37	486.21
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	572.39	449.74
	(ii) Trade payables	1,268.42	1,327.33
	(iii) Other financial liabilities	88.36	103.69
	(b) Other current liabilities	210.44	247.56
	(c) Provisions	92.66	90.38
	(d) Current tax Liabilities (Net)	37.17	30.80
	Total Current liabilities	2,269.44	2,249.50
	TOTAL EQUITY AND LIABILITIES	7,637.13	6,928.00



Review Report
To the Board of Directors
Dabur India Ltd

We have reviewed the accompanying statement of the standalone unaudited financial results of Dabur India Ltd for the quarter and half year ended 30th September, 2016. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G.Basu & Company**
Chartered Accountants
Firm Registration No.301174E



S.Lahiri
Partner
Membership No: 51717

Place : Delhi

Date : 26th October, 2016



Dabur India Limited

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30th September 2016

(Amt in Rs. Cr.)

Particulars	Quarter ended (30/09/2016)	Preceding Quarter ended (30/06/2016)	Corresponding Quarter ended (30/09/2015)	Half Year ended (30/09/2016)	Corresponding Half Year ended (30/09/2015)	Previous year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1						
Income from operations						
(a) Sales/income from operations (Inclusive of excise duty)	1,348.10	1,296.75	1,318.37	2,644.85	2,611.78	5,412.20
(b) Other operating income	3.48	2.75	2.11	6.23	4.97	10.37
Total income from operations	1,351.58	1,299.50	1,320.48	2,651.08	2,616.75	5,422.57
2						
Expenses						
(a) Cost of materials consumed	482.54	475.63	487.88	958.17	931.55	1,930.28
(b) Purchase of stock-in-trade	266.07	253.84	234.80	519.91	518.09	952.05
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.35)	(38.79)	(24.39)	(87.14)	(42.80)	(23.77)
(d) Advertising & Publicity	105.34	123.60	107.61	228.94	247.56	475.78
(e) Employee benefits expense	117.56	113.12	109.73	230.68	215.16	431.89
(f) Depreciation and amortisation expense	18.67	17.40	17.29	36.07	35.28	72.83
(g) Other expenses	141.62	149.08	142.63	290.70	279.16	558.26
Total expenses	1,083.45	1,093.88	1,075.55	2,177.33	2,184.00	4,397.32
3						
Profit / (Loss) from operations before other income, finance costs and exceptional items	268.13	205.62	244.93	473.75	432.75	1,025.25
4						
Other income	84.17	54.70	51.62	138.87	92.78	194.36
5						
Profit / (Loss) from ordinary activities before finance costs and exceptional items	352.30	260.32	296.55	612.62	525.53	1,219.61
6						
Finance costs	4.95	2.41	1.71	7.36	5.33	10.26
7						
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	347.35	257.91	294.84	605.26	520.20	1,209.35
8						
Exceptional items	-	-	-	-	-	-
9						
Profit / (Loss) from ordinary activities before tax	347.35	257.91	294.84	605.26	520.20	1,209.35
10						
Tax expense	78.63	59.54	66.63	138.17	118.27	272.09
11						
Net Profit / (Loss) from ordinary activities after tax	268.72	198.37	228.21	467.09	401.93	937.26
12						
Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13						
Net Profit / (Loss) for the period	268.72	198.37	228.21	467.09	401.93	937.26
14						
Other comprehensive income (net of tax)	24.58	10.44	20.03	35.02	0.59	(8.26)
15						
Total comprehensive income	293.30	208.81	248.24	502.11	402.52	929.00



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16	Paid-up equity share capital (Face Value of Re 1 Each)	176.15	176.15	175.91	176.15	175.91	175.91	175.91
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							2,918.38
18.i	Earnings per share (before extraordinary items) (of ` Re 1 /- each) (not annualised):							
	(a) Basic	1.53	1.13	1.30	2.65	2.29	2.29	5.33
	(b) Diluted	1.52	1.12	1.29	2.64	2.27	2.27	5.30
18.ii	Earnings per share (after extraordinary items) (of ` Re 1 /- each) (not annualised):							
	(a) Basic	1.53	1.13	1.30	2.65	2.29	2.29	5.33
	(b) Diluted	1.52	1.12	1.29	2.64	2.27	2.27	5.30



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Standalone Unaudited Segment wise Revenue, Results, Assets and Liabilities

for the Quarter and Half Year Ended on 30th September, 2016

(Amount in Rs.Cr.)

PARTICULARS	Quarter ended (30/09/2016)	Preceding Quarter ended (30/06/2016)	Corresponding Quarter ended (30/09/2015)	Half Year ended (30/09/2016)	Corresponding Half Year ended (30/09/2015)	Previous year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. <u>Segment Revenue</u>						
A. Consumer Care Business	1084.00	990.64	1066.18	2074.64	2057.11	4409.43
B. Foods Business	235.49	280.65	218.36	516.14	491.82	870.09
C. Other Segments	28.61	25.46	33.83	54.07	62.85	132.68
Sales/Income from Operations	1348.10	1296.75	1318.37	2644.85	2611.78	5412.20
2. <u>Segment Results Profit / Loss(-) Before Tax and Interest</u>						
A. Consumer Care Business	315.94	258.32	298.44	574.26	526.66	1221.58
B. Foods Business	27.42	31.85	35.97	59.27	70.27	123.74
C. Other Segments	1.39	1.63	1.36	3.02	2.20	2.92
Sub Total	344.75	291.80	335.77	636.55	599.13	1348.24
Less: Interest & Financial Expenses	4.95	2.41	1.71	7.36	5.33	10.26
Less: Unallocable expenditure net off unallocable income	(7.55)	31.48	39.22	23.93	73.60	128.63
Profit / (Loss) Before Tax	347.35	257.91	294.84	605.26	520.20	1209.35
Exceptional Item						
Profit/(Loss) from Ordinary Activities before Tax	347.35	257.91	294.84	605.26	520.20	1209.35
Less:- Tax Expenses	78.63	59.54	66.63	138.17	118.27	272.09
Profit / (Loss) After Tax	268.72	198.37	228.21	467.09	401.93	937.26
3. <u>Segment Assets</u>						
A. Consumer Care Business	1531.58	1434.68	1446.98	1531.58	1446.98	1455.35
B. Foods Business	336.39	288.28	267.44	336.39	267.44	295.47
C. Other Segments	26.90	28.95	28.90	26.90	28.90	28.68
Unallocated	3134.02	2845.26	2379.40	3134.02	2379.40	2650.51
Total	5028.89	4597.17	4122.72	5028.89	4122.72	4430.01
4. <u>Segment Liabilities</u>						
A. Consumer Care Business	463.26	405.52	440.24	463.26	440.24	420.48
B. Foods Business	113.31	101.35	90.68	113.31	90.68	111.64
C. Other Segments	7.03	7.90	6.92	7.03	6.92	7.32
Unallocated	1021.13	751.34	790.73	1021.13	790.73	796.28
Total	1604.73	1266.11	1328.57	1604.73	1328.57	1335.72



QW
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Notes :

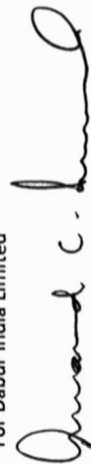
- 1 Results for the quarter and half year ended 30th September 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, results for the quarter and half year ended 30th September, 2015 and previous year ended 31st March, 2016 have been restated to comply with Ind AS to make those comparable. The reconciliation of net profit and reserves between Ind AS and erstwhile Indian GAAP is as below:

a)	Nature of Adjustment	Quarter ended	Half year ended	Year ended
		30 September 2015	30 September 2015	31 March 2016
	Net Profit as per erstwhile Indian GAAP	227.66	401.71	939.51
	Other Income - Fair value gain/(loss) on financial instruments	1.09	0.85	(2.28)
	Finance Cost - Interest impact on financial assets/liabilities and financial leasehold assets	(0.11)	(0.21)	(0.43)
	Employee Benefits - Actuarial gain/(loss) on long term defined benefits plan	(0.03)	(0.06)	(0.12)
	Depreciation & Amortisation	(0.00)	(0.00)	(0.01)
	Deferred tax impact	(0.28)	(0.12)	1.14
	Others	(0.12)	(0.24)	(0.55)
	Net Profit as per Ind AS	228.21	401.93	937.26

b)	Nature of Adjustment	Year ended
		31 March 2016
	Reserves as per erstwhile Indian GAAP	2695.87
	Proposed Dividend (including Tax)	211.73
	Fair value gain/(loss) on financial instruments	17.84
	Employee Benefits - Actuarial gain/(loss) on long term defined benefits plan	(0.12)
	Depreciation & Amortisation	(0.11)
	Deferred tax impact	(6.28)
	Others	(0.55)
	Reserves as per Ind AS	2918.38

- 2 Final dividend @ 100% (Re 1 per share having par value of Re 1 each) was paid during the quarter for the financial year 2015-16 aggregating Rs.211.73 cr. including tax. The Board of Directors at their meeting held on 26th October 2016, has recommended an interim dividend @ 125 % (Rs.1.25 per share having par value of Re.1 each) aggregating Rs.265.01 cr. including tax. The company has fixed 4th November 2016 as record date for the payment of Interim Dividend.
- 3 The paid up capital has been increased by Rs. 0.003 cr. pursuant to allotment of 27540 equity shares of Re. 1 each in cash on exercise of stock options by employees.
- 4 During the quarter Rs. 275.00 cr. and Rs.292.55 cr. have been invested and encashed respectively on account of long term investment.
- 5 Liability for deferred tax has been provided for on estimated basis.
- 6 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 26th October, 2016.
- 7 Statutory Auditors have completed review of these Financial Results & Segment Report for the quarter and half year ended 30th September, 2016. The statutory Auditors have also completed the review of comparative corresponding previous quarter and half year ended 30th September, 2015 restated as per Ind AS.
- 8 Earlier period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.

By order of the Board
For Dabur India Limited



(Dr. Anand C. Burman)

Chairman

DIN : 00056216

Place : New Delhi

Date : 26th October 2016

For G Basu & Co
Chartered Accountants
Firm Registration No : 301174E



(S. Lahiri)

Partner

Membership No. : 51717



Dabur India Limited
Standalone Statement of Assets and Liabilities
(Amount in Rs. Cr.)

	Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	645.98	621.64
	(b) Capital work-in-progress	45.24	24.98
	(c) Investment property	51.84	52.47
	(d) Other Intangible assets	15.32	17.04
	(e) Financial assets		
	(i) Investments	2,110.18	1,843.97
	(ii) Loans	9.14	10.31
	(iii) Others	11.68	10.01
	(f) Other non-current assets	97.08	15.54
	Total Non-current assets	2,986.46	2,595.96
2	Current assets		
	(a) Inventories	704.24	615.55
	(b) Financial assets		
	(i) Investments	842.15	674.02
	(ii) Trade receivables	381.32	420.69
	(iii) Cash and cash equivalents	38.06	44.66
	(iv) Bank Balances other than (iii) above	9.32	10.97
	(v) Loans	2.31	1.09
	(c) Other current assets	65.03	67.07
	Total current assets	2,042.43	1,834.05
	TOTAL ASSETS	5,028.89	4,430.01
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.15	175.91
	(b) Other Equity	3,248.01	2,918.38
	Total Equity	3,424.16	3,094.29
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	175.72	0.72
	(ii) Other financial liabilities	4.67	4.96
	(b) Provisions	47.20	45.03
	(c) Deferred tax liabilities (Net)	95.75	76.52
	Total Non-current liabilities	323.34	127.23
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	200.00	99.53
	(ii) Trade payables	885.13	916.97
	(iii) Other financial liabilities	55.40	78.07
	(b) Other current liabilities	83.05	65.85
	(c) Provisions	57.42	47.40
	(d) Current tax Liabilities (Net)	0.39	0.67
	Total Current liabilities	1,281.39	1,208.49
	TOTAL EQUITY AND LIABILITIES	5,028.89	4,430.01

