

Ref: SEC/SE/2024-25
Date: October 30, 2024



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

Listing Department
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: Investor Communication

Dear Sir/Madam,

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Investor Communication for the quarter and half year ended on September 30, 2024, being issued by the Company today.

This is for your information and records.

Thanking You,

Yours faithfully,
For **Dabur India Limited**

(Saket Gupta)
Company Secretary and Compliance Officer

Encl: as above



Investor Presentation

Quarter ended 30th September 2024

30th October 2024



KEY AGENDAS



**BUSINESS
ENVIRONMENT**



**FINANCIAL
HIGHLIGHTS –
Q2 and H1 FY25**



**BUSINESS
HIGHLIGHTS**



GROWTH LEVERS

1



**BUSINESS
ENVIRONMENT**



**FINANCIAL
HIGHLIGHTS –
Q2 and H1 FY25**

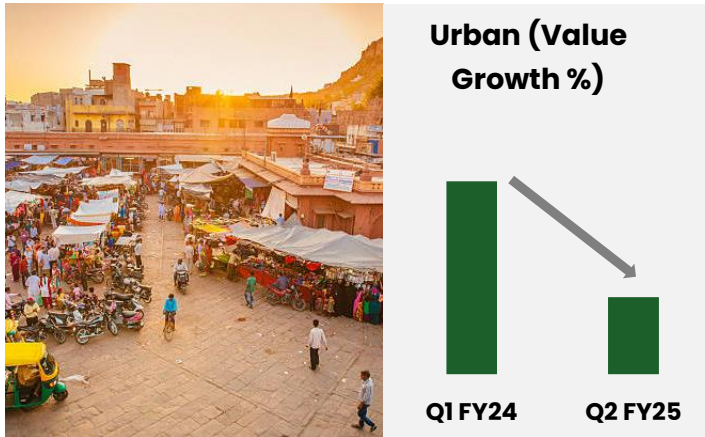


**BUSINESS
HIGHLIGHTS**



GROWTH LEVERS

MODERATION IN URBAN DEMAND



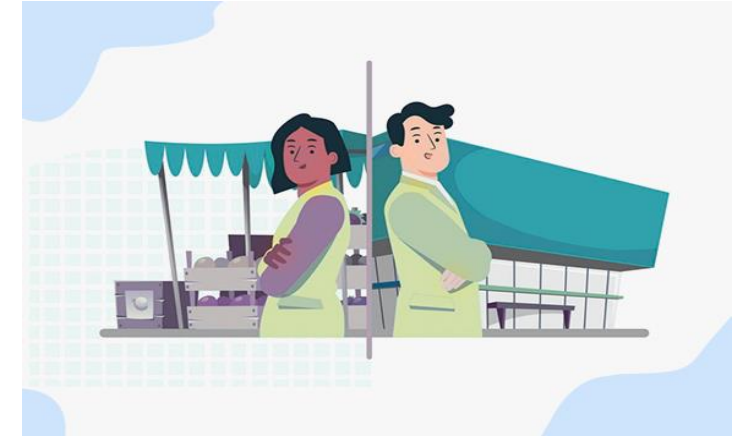
High food inflation leading to slowdown in consumption

WEATHER AND NATURAL CALAMITIES



Heavy floods and natural calamities impacted consumption

INTER CHANNEL DYNAMICS



Quick commerce growing at a rapid pace

2



BUSINESS ENVIRONMENT



FINANCIAL HIGHLIGHTS – Q2 and H1 FY25



BUSINESS HIGHLIGHTS



GROWTH LEVERS

Q2 FY25 Revenue



CONSOLIDATED

INDIA FMCG

INTERNATIONAL

INR 3,029

(5.5%)
Y-o-y

INR 2,218

(7.6%)*
Y-o-y

Sec Growth: 2.3%

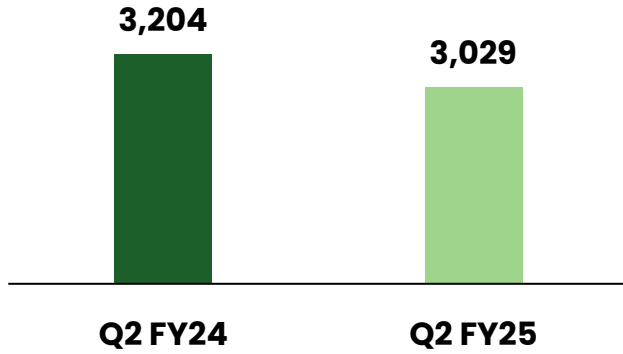
INR 847

CC 13%
Y-o-y

Strategic decision to rationalize inventory in the General Trade channel to enhance channel partners' ROI which impacted primary sales in the India business

Q2 FY25 Financial Highlights

Revenue from Operations

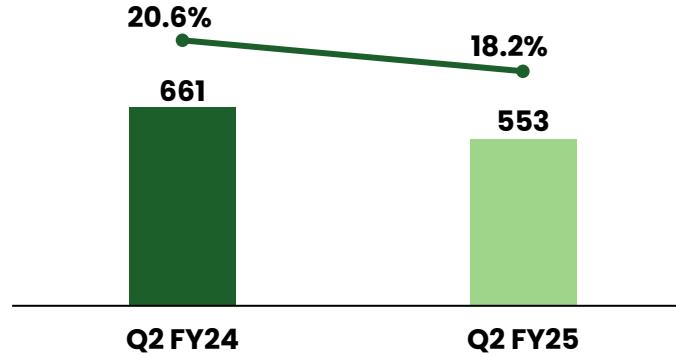


(5.5%) YoY
(3%) CC

3.3%

International Business Revenue
Growth in INR

Operating Profit

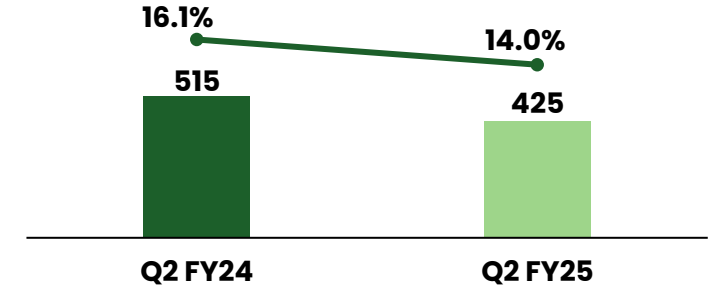


(16.4%) YoY
18.2% of sales

102 Bps

Gross Margin Expansion

Profit After Tax



(17.5%) YoY

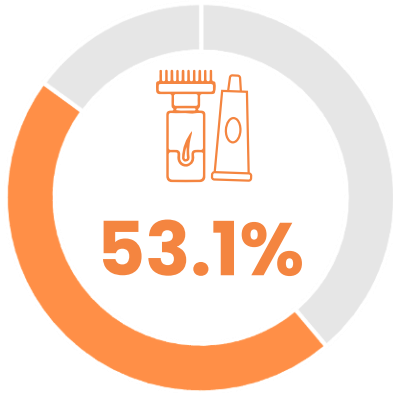
7.4%

A&P spends as % of Sales
(+60 bps expansion)

Verticals Contribution To Domestic FMCG Business IN Q2 FY25



Home & Personal Care



INR 1,035 Cr

+6% Sec Gr

(8.1%) YoY

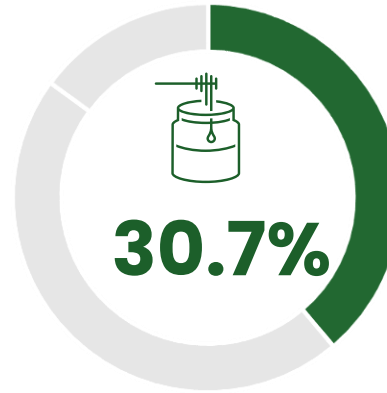
Due to inventory rationalisation

Q2 Sec
growth

Q2 5Y
CAGR

+6.9%

Health Care



INR 598 Cr

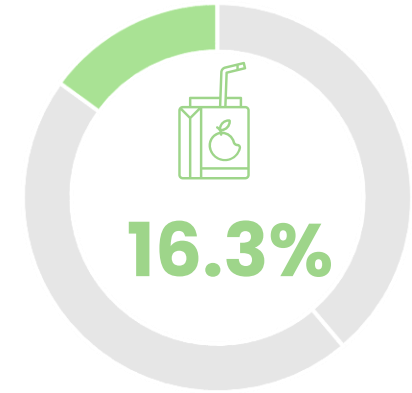
+4%

(9.8%) YoY

Due to inventory rationalisation

+6.5%

Foods & Beverages



INR 317 Cr

-11%

(20.7%) YoY

Due to inventory rationalisation

+10.1%

Q2 FY25 | International Business Highlights

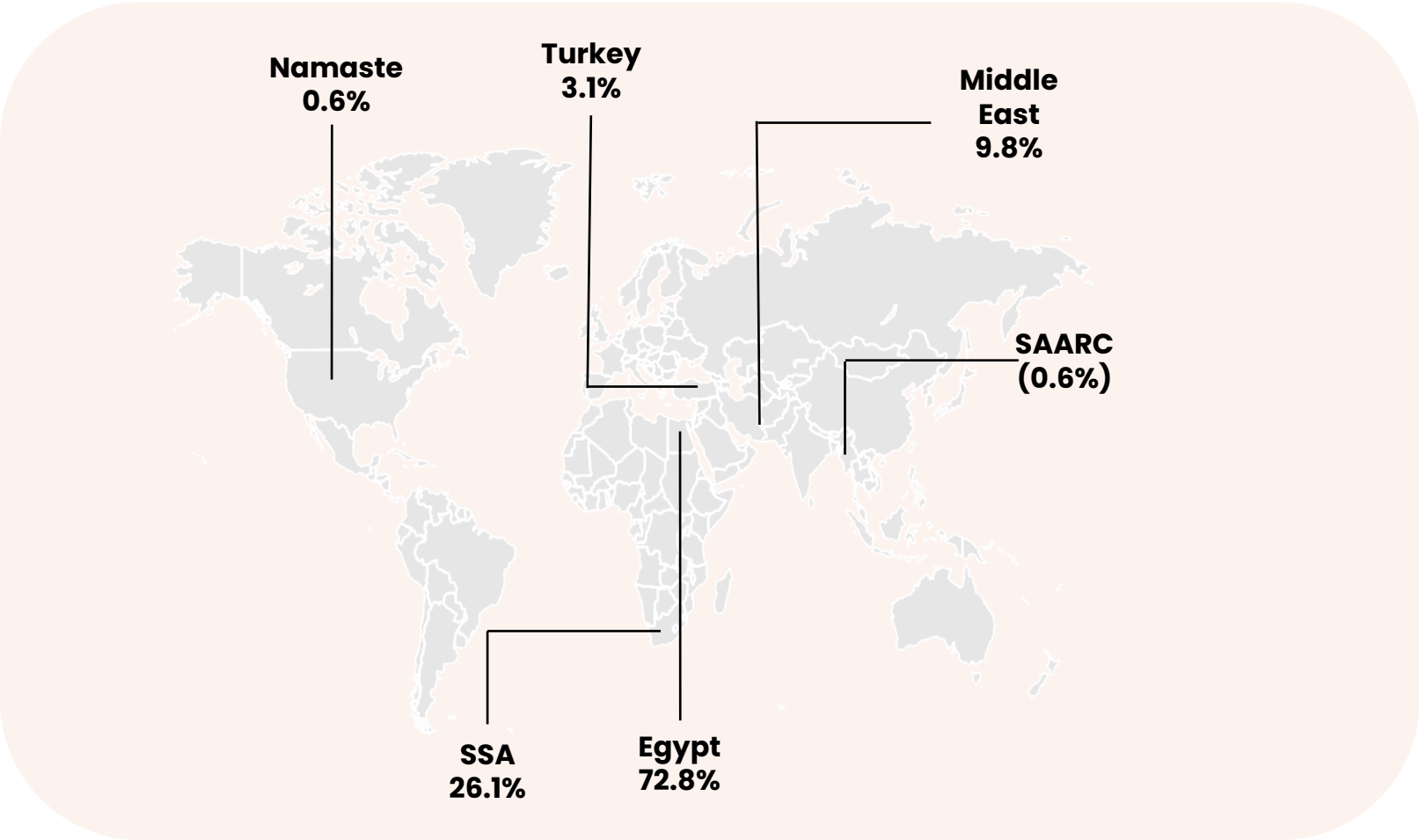


(CC growth)

INR 847 Crore
Revenue from International Markets

~28.4% contribution to overall sales

13% CC Growth



3



BUSINESS ENVIRONMENT



FINANCIAL HIGHLIGHTS – Q2 and H1 FY25



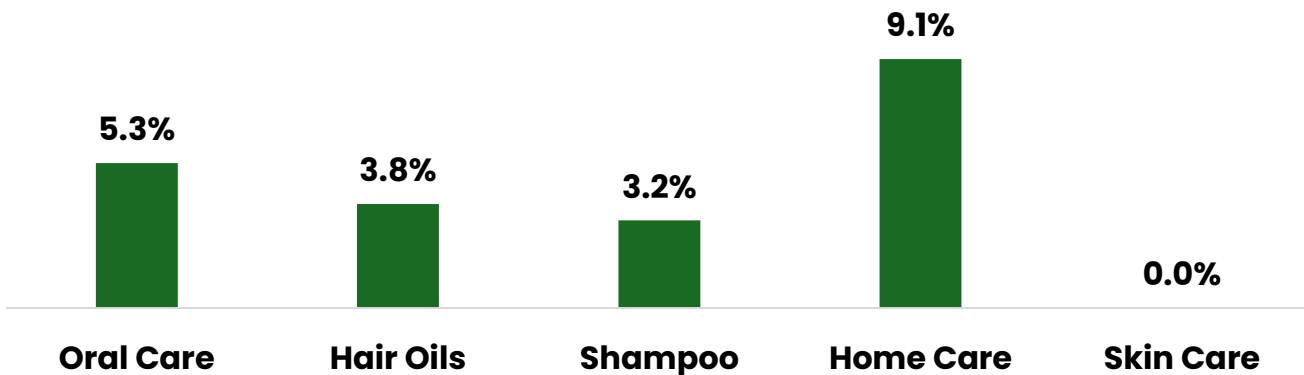
BUSINESS HIGHLIGHTS



GROWTH LEVERS

Home & Personal Care (HPC)

Value growth Q2 (Secondary)



- Market share gain across all verticals of Home & Personal Care –

Segment	Gain	Segment	Gain
Oral care	45 bps	MRC	510 bps
Hair Oils	40 bps	Air Fresheners	220 bps
Shampoo	22 bps	Bleaches	40 bps



Increased Media Spendings and Strong Accreditations



India's first Ayurvedic Toothpaste to get IDA (Indian Dental Association) acceptance seal

Engagement with

1,00,000+ dentists

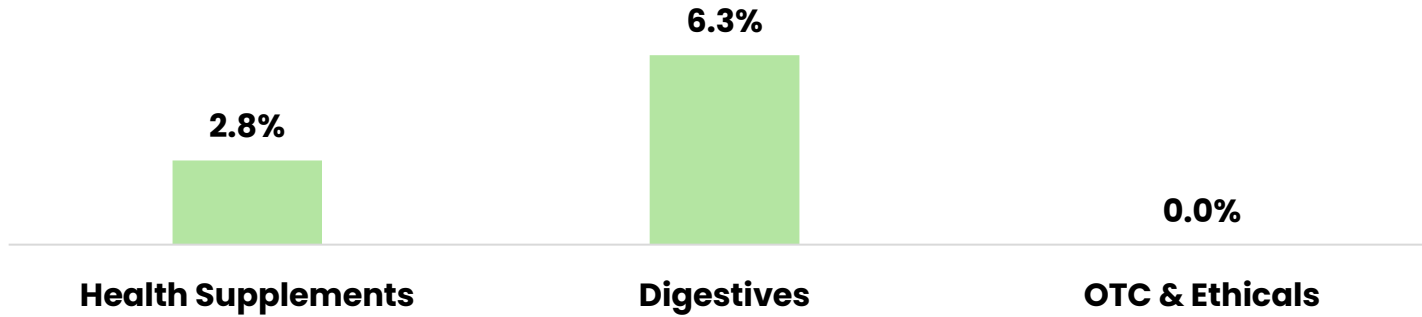
ensuring widespread dissemination of Dabur's oral care innovations and products



Campaign with Naga Arjuna for Meswak "Complete Tooth and Gum Care"

Healthcare

Value growth Q2 (Secondary)



Health Supplements

- Chyawanprash continues to strengthen its market leadership by gaining market share
- Focus on innovation continued with the launch of premium “Khajurprash” variant; garnered good consumer response
- Monsoon campaign for Dabur Chyawanprash was well received by consumers
- Market share gain of 60bps in Honey

Digestives

- Hajmola Jeera Drink showing strong consumer traction
- Market share gains of 160 bps in the digestives category

OTC & Ethicals

- Dabur health juices and Dabur Baby range continued its strong growth momentum and grew in double digits
- Honitus grew ahead of the category & gained market share



New TVC – DCP Monsoon Campaign



Dabur
Chyawanprash
AWALEHA

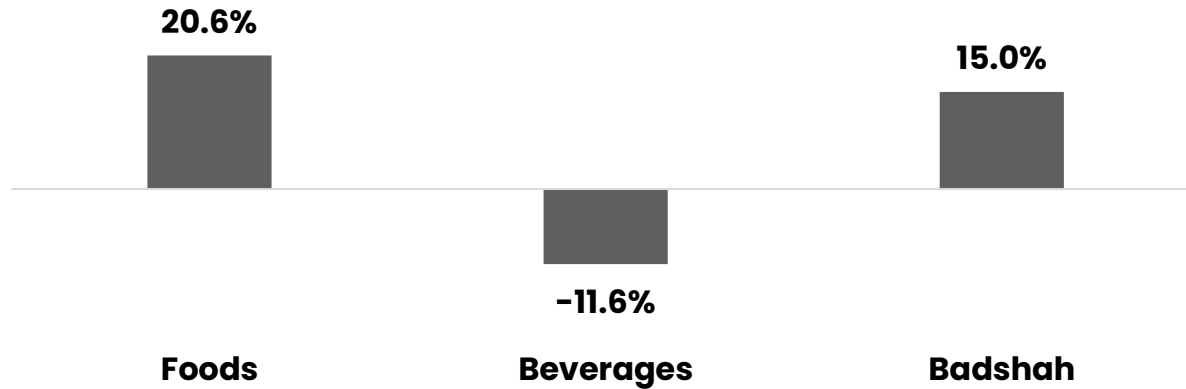
**DAILY TWO SPOONS
FOR MONSOON**

1 चम्मच = 12g (लगभग), यानी 2 चम्मच = 24g (लगभग)।
आयुर्वेदिक औषधि, प्रयोग निर्देश के लिए लेबल देखें।
रचनात्मक दृश्यांकन।



Foods & Beverages

Value growth Q2 (Secondary)



Beverages:

- Heavy monsoon and flooding impacted the beverage category
- Continued to gain market share ~240 bps

Foods:

- Foods sustaining its growth momentum with Edible Oils and ghee growing by 70%
- Homemade portfolio performed well

Badshah:

- Continued its strong growth trajectory with gains in market share





BUSINESS ENVIRONMENT



FINANCIAL HIGHLIGHTS – Q2 and H1 FY25



BUSINESS HIGHLIGHTS



GROWTH LEVERS

Doubling down on the global growth opportunity in Oral care



Strengthening India business



- Ramping up the Gels segment



- Drive premiumization by filling white spaces



- Continue to deliver strong growth in Dabur Herb'l & Meswak portfolio on the back of superior formulations and claims

Expanding in international markets



- UAE and Egypt recording strong double-digit growth
- Investing in capacity expansion to service increased demand



- Distribution expansion in new geographies such as Morocco, Algeria, Eastern Europe and CIS

Scale up Home care & Skin care; significant headroom for growth



Home care

Odonil



- Continue to maintain leadership in blocks segment
- Premiumization and range expansion across gel pockets, diffusers and premium air fresheners

Odomos



- Liquid Vaporiser to record double digit growth in key markets;

Skin care

Filling white spaces in the portfolio

Entry in premium ayurvedic skincare planned

Expanding the Gulabari franchise



Shower gel



Mist

Winter portfolio expected to perform well in the coming season



Favorable winters expected due to La Nina effect

Chyawanprash

Scaling up other variants to drive premiumisation



Khajurprash
Addressing iron deficiency



Kesarprash
2X energy and stamina



Sugar Free
Immunity building for diabetic consumers

Honey



- Maintain category leadership – new weight management campaign launched
- Growing premium honey in double digit

Sarson Amla



- Gaining market share from unbranded sarson oil

Lal Tail



- **Lal Gold** premium range to be launched
- New campaign to drive growth

Foods – INR 500 Cr+ franchise in FY25; Focus on ramping up the beverage portfolio



Beverages – Strengthening the Core

Bolster our 'Drinks' portfolio: available at accessible price points



Rs 10/-



Rs 20/-

Expansion of premium variants



Juice and Coco range



Fizz and mango range

Foods – Continue strong double digit growth trajectory

Strengthen Badshah product range



- Gaining market share in Core Markets
- Expand into adjacent geographies
- Filling up white spaces in portfolio through newer variants and SKUs

Expand the "Homemade" franchise



- Launch premium condiments and RTC/RTE products

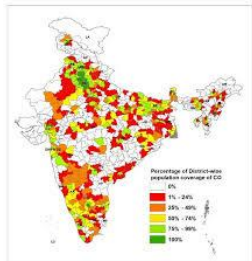
Scale up the Premium Oils and Ghee portfolio



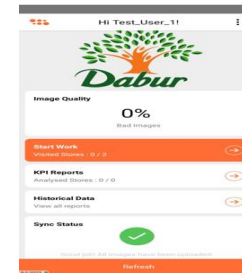
- Premium range of cold pressed oils and ghee

Key initiatives

Map My India



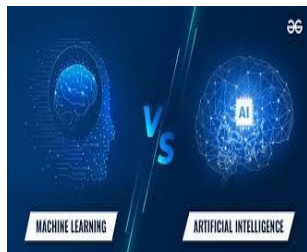
- To identify gaps in coverage of towns/villages
- Preparing roadmap to expand distribution network



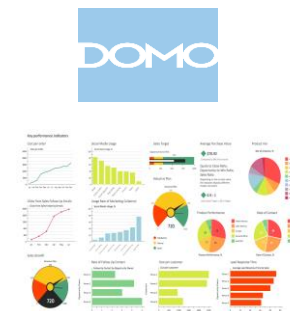
B2B & Retailer Credit Extension Application

- Project to facilitate urban and rural outlets to place orders directly through an app

Outlets - SKU Recommendation- AI-ML



- To assist in recommending right product to right outlet through an AI model



Dashboard & Data lake:

- Project to integrate data of multiple functions maintained in different platforms into a single platform

Premiumization across verticals to drive superior profitability



Healthcare



Chyawanprakash



Kesarpurash



Khajurprash



Organic Honey



Honey Sunderbans



Himalayan Shilajit Gold Resin



Himalayan Shilajit Drops

Home & personal care



Air Fresheners in Gel Pockets

sesa

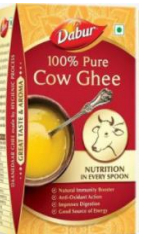
Ayurvedic Hair Oils



Gulabari Shower Gels and Mist



Edible Oils and Ghee



Foods & beverage



Activ Range



Coco Range

Outdoor Visibility and Activations



DCP Metro Pillar Branding



Hajmola at Pandharpur Yatra 2024



Auto branding and Kanwar Yatra



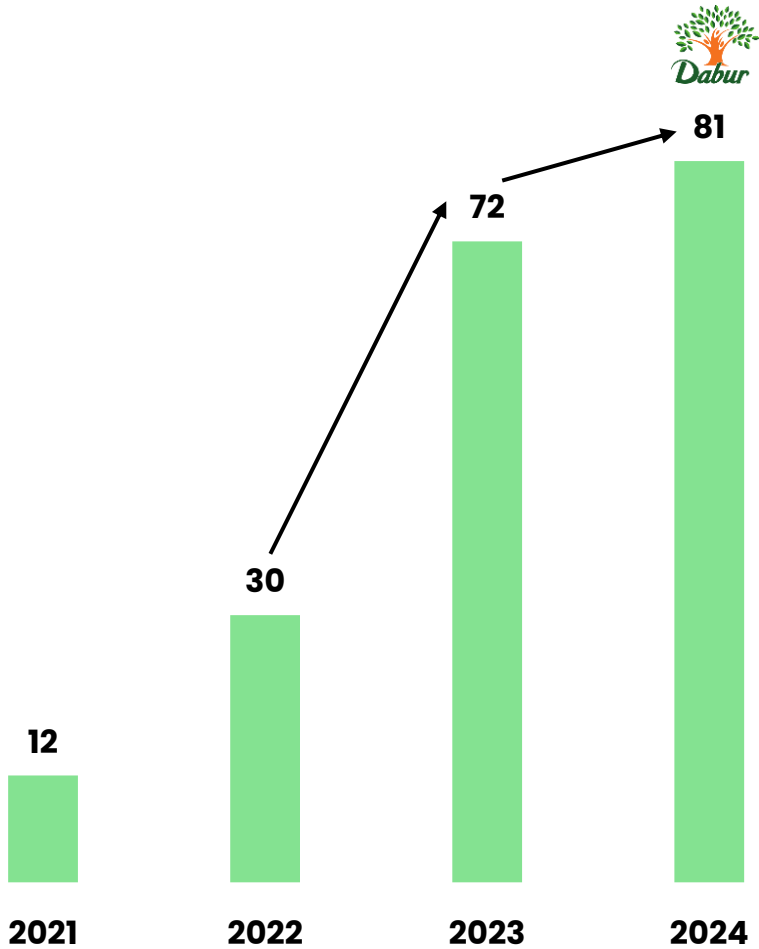
Odonil Durga Puja



Nauchandi Mela



DJSI Score Increased To 81 – Going up by 170% in last 2 Years



GREAT NEWS!

Dabur India Limited has been included in the S&P Sustainability Yearbook 2024 & named **Industry Mover**

Our relentless commitment towards sustainability and the transparent communication of our progress helped set us apart from industry peers.

From pioneering initiatives to impactful practices, every step we take is aimed at fostering a Greener, Healthier, and more Sustainable Future.

Dabur India Limited
Personal Products

Sustainability Yearbook Member

S&P Global Corporate Sustainability
Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 72/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>

S&P Global



Dabur India Limited
Personal Products

Industry Mover

S&P Global Corporate Sustainability
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S&P Global



Dividend Update



Interim Dividend

Dividend per share (INR)

2.75

Dividend %

275%

Total Dividend (INR Cr)

487.4

Q2 FY25 | Consolidated P&L



<i>In INR crores</i>	Q2 FY25	Q2 FY24	Y-o-Y (%)
Revenue from operations	3,028.6	3,203.8	(5.5%)
Material Cost	1,534.3	1,655.7	(7.3%)
Employee expense	338.8	315.5	7.4%
Advertisement and publicity	225.4	216.5	4.1%
Other Expenses	377.5	355.3	6.3%
Operating Profit	552.5	660.9	(16.4%)
<i>% of Revenue</i>	18.2%	20.6%	
EBITDA (inc Other income)	704.1	777.3	(9.4%)
<i>% of Revenue</i>	23.2%	24.3%	
Net profit for the period/year (after minority)	425.0	515.1	(17.5%)
<i>% of Revenue</i>	14.0%	16.1%	

Q2 FY25 | Standalone P&L



<i>In INR crores</i>	Q2 FY25	Q2 FY24	Y-o-Y (%)
Revenue from operations	2,143.6	2,334.4	-8.2%
Material Cost	1,143.7	1,241.3	-7.9%
Employee expense	208.1	201.6	3.2%
Advertisement and publicity	164.9	173	-4.7%
Other Expenses	223.8	210	6.6%
Operating Profit	403.2	508.6	-20.7%
% of Revenue	18.8%	21.8%	
EBITDA (inc Other income)	521.7	611.1	-14.6%
% of Revenue	24.3%	26.2%	
Net profit for the period	329.2	420.3	-21.7%
% of Revenue	15.4%	18.0%	

H1 FY25 | Consolidated P&L



<i>In INR crores</i>	H1 FY25	H1 FY24	Y-o-Y (%)
Revenue from operations	6,377.7	6,334.3	0.7%
Material Cost	3,283.0	3,327.4	-1.3%
Employee expense	661.7	612.7	8.0%
Advertisement and publicity	461.3	420.9	9.6%
Other Expenses	764.1	707.7	8.0%
Operating Profit	1,207.6	1,265.6	-4.6%
% of Revenue	18.9%	20.0%	
EBITDA (inc Other income)	1,488.5	1,491.8	-0.2%
% of Revenue	23.3%	23.6%	
Net profit for the period/year (after minority)	925.1	978.9	-5.5%
% of Revenue	14.5%	15.5%	

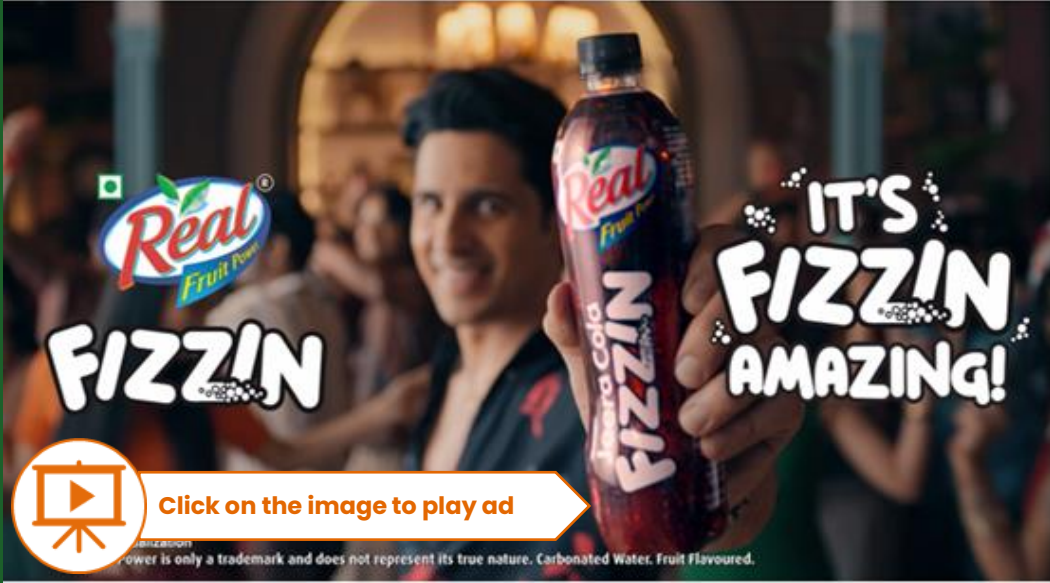
H1 FY25 | Standalone P&L



<i>In INR crores</i>	H1 FY25	H1 FY24	Y-o-Y (%)
Revenue from operations	4,657.7	4,681.8	-0.5%
Material Cost	2,524.1	2,545.6	-0.8%
Employee expense	410.6	391	5.0%
Advertisement and publicity	353.6	340.4	3.9%
Other Expenses	469.3	433.9	8.2%
Operating Profit	900.1	971	-7.3%
% of Revenue	19.3%	20.7%	
EBITDA (inc Other income)	1,128.2	1,172.6	-3.8%
% of Revenue	24.2%	25.0%	
Net profit for the period	734.6	797.9	-7.9%
% of Revenue	15.8%	17.0%	

Cautionary note concerning forward-looking statement

Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. The company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time based on subsequent developments and events.

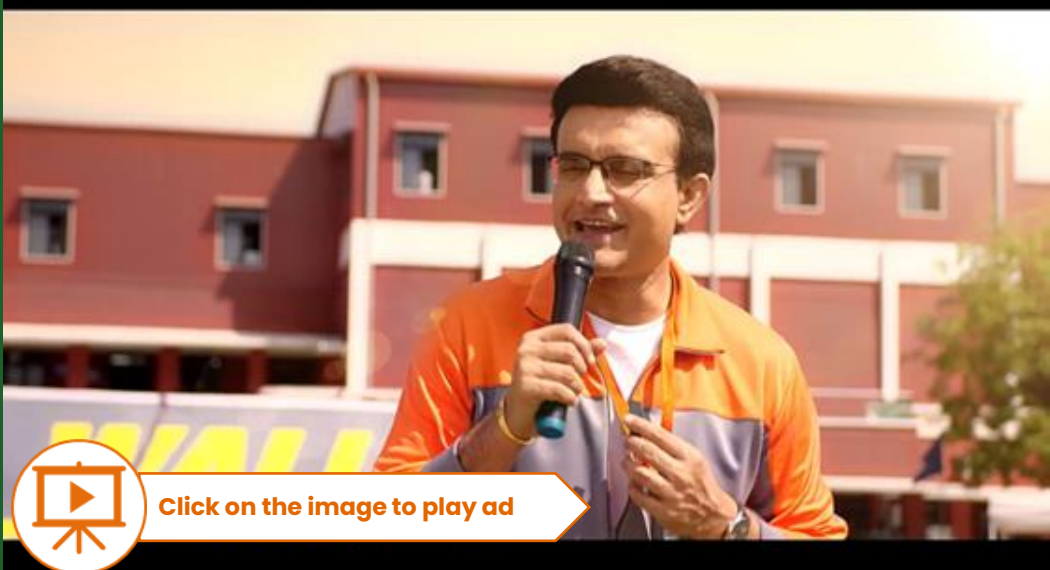


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<http://www.Dabur.Com/in/en-us/investor>