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G. BASU & Co.
CHARTERED ACCOUNTANTS

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3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

AUDITORS' REPORT

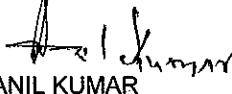
To the Board of Directors,
Dabur India Limited.

We have reviewed the accompanying statement of unaudited financial results of Dabur India Limited for the quarter ended on December 31, 2010 except for the disclosures regarding "Public share holding" and "promoter and promoters group share holding" which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on even date i.e. 31st January' 2011. 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 Engagement (SRE) 2400, Engagement to Review financial statement issued by 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 enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion. Figures for quarter / 9 months period ended on December 31, 2009 are based on unreviewed figures.

Based on our review conducted as above, nothing has come to our notice 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 clause 41 of the Listing Agreement 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


ANIL KUMAR

Partner.

Membership No. 9390



New Delhi
31st January' 2011

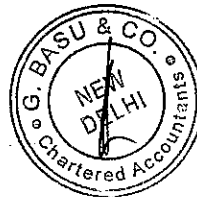
DABUR INDIA LIMITED

Regd Office : 8/3, Asaf Ali Road, New Delhi - 110002

Unaudited Financial Results for the Quarter / Nine Months ended on 31st December 2010

Amount in ₹ Crores

STANDALONE							
PARTICULARS	Quarter ended (Unaudited)	Quarter ended (Unaudited)	Change %	Nine months ended (Unaudited)	Nine months ended (Unaudited)	Change %	Year ended (Audited)
	31.12.2010	31.12.2009		31.12.2010	31.12.2009		31.03.2010
1 Gross Sales/Income from Operations	908.29	801.20	13.4	2466.21	2153.13	14.5	2879.55
Less: Excise Duty	7.69	6.19		22.24	17.60		23.58
a) Net Sales/Income from Operations	900.60	795.01	13.3	2443.97	2135.53	14.4	2855.97
b) Other Operating Income	5.76	2.47		18.12	10.09		18.63
Total Income	906.36	797.48	13.7	2462.09	2145.62	14.7	2874.60
2 Expenditure:							
a) (Increase)/Decrease in Stock in Trade & Work in Progress	30.69	0.57		(50.09)	(41.16)		(9.68)
b) Consumption of Materials	309.97	282.53		934.50	762.13		988.10
c) Purchase of Traded Goods	120.16	91.64		350.03	297.12		395.51
d) Advertising & Publicity	108.98	113.73		315.36	297.85		390.03
e) Employee cost	59.75	55.22		170.23	155.71		212.34
f) Depreciation	9.71	8.37		28.08	23.68		31.91
g) Amortisation	5.47	1.27		11.18	3.80		5.66
h) Other expenditure	100.91	99.93		278.97	258.45		343.21
Total Expenditure	745.64	653.26	14.1	2038.26	1757.58	16.0	2357.08
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	160.72	144.22	11.4	423.83	388.04	9.2	517.52
4 Other Income	3.76	3.78		17.68	17.74		23.00
5 Profit before Interest & Exceptional Items (3+4)	164.48	148.00		441.51	405.78		540.52
6 Interest and Financial Charges	4.40	2.08		9.53	9.89		13.49
7 Profit after Interest but before Exceptional Items (5-6)	160.08	145.92		431.98	395.89		527.03
8 Exceptional Item							
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	160.08	145.92	9.7	431.98	395.89	9.1	527.03
10 Tax Expenses	32.91	25.79		89.10	70.48		93.70
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	127.17	120.13	5.9	342.88	325.41	5.4	433.33
12 Extraordinary items (net of tax expenses)							
13 Net Profit/(Loss) for the period (11+12)	127.17	120.13		342.88	325.41		433.33
14 Provision for Taxation for Earlier years		0.00			0.23		0.18
15 Net Profit/(Loss) (13-14)	127.17	120.13		342.88	325.18		433.15
16 Minority Interest-Profit/(Loss)							
17 Net Profit/(Loss) after minority Interest (15-16)	127.17	120.13	5.9	342.88	325.18	5.4	433.15
18 Paid-up Equity Share Capital (Face Value of Re 1 Each)	174.07	86.58		174.07	86.58		86.90
19 Reserves excluding Revaluation Reserves as on 31.03.2010							662.48
20 Basic EPS (in Rs. Not annualized)	0.73	0.69		1.97	1.88		2.50
21 Diluted EPS (in Rs. Not annualized)	0.72	0.69		1.96	1.87		2.49
22 Public shareholding:-							
Number of shares	544090948	260229155		544090948	267332241		269237905
Percentage of shareholding	31.26	30.06		31.26	30.88		31.03
23 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
Number of shares		31545468			31521000		25060001
Percentage of shares (as a % of the total shareholding of promoter and promoter group)		5.22			5.28		4.19
Percentage of shares (as a % of the total share capital of the company)		3.64			3.64		2.90
b) Non-Encumbered							
Number of shares	1196632850	573989005		1196632850	566926925		573287924
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	94.78		100.00	94.72		95.81
Percentage of shares (as a % of the total share capital of the company)	68.74	66.30		68.74	65.48		66.07



Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter / Nine Months ended on 31st December, 2010

Amount in ₹ Crores

PARTICULARS	STANDALONE				
	Quarter ended (Unaudited) 31.12.2010	Quarter ended (Unaudited) 31.12.2009	Nine Months ended (Unaudited) 31.12.2010	Nine Months ended (Unaudited) 31.12.2009	Year ended (Audited) 31.03.2010
1. Segment Revenue					
A. Consumer Care Business	694.26	626.51	1855.52	1631.99	2164.94
B. Consumer Health Business	81.28	71.40	229.14	202.74	279.55
C. Foods Business	112.38	79.25	327.04	255.80	352.32
D. Retail Business					
E. Other Segments	20.37	24.04	54.51	62.60	82.74
Gross Sales/Income from Operations	908.29	801.20	2466.21	2153.13	2879.55
2. Segment Results Profit / Loss(-) Before Tax and Interest					
A. Consumer Care Business	196.50	182.25	515.56	481.99	638.13
B. Consumer Health Business	18.62	17.87	52.84	52.50	73.62
C. Foods Business	18.38	15.30	56.04	44.79	62.45
D. Retail Business					
E. Other Segments	0.61	2.38	1.75	4.34	4.40
Sub Total	234.11	217.80	626.19	583.62	778.60
Less: Interest & Financial Expenses	4.40	2.08	9.53	9.89	13.49
Less: Unallocable expenditure net off unallocable income	69.63	69.80	184.68	177.84	238.08
Profit / (Loss) Before Tax	160.08	145.92	431.98	395.89	527.03
Less:- Tax Expenses	32.91	25.79	89.10	70.48	93.70
Profit / (Loss) After Tax	127.17	120.13	342.88	325.41	433.33
Provision for Taxation for Earlier years		0.00		0.23	0.18
Net Profit / (Loss)	127.17	120.13	342.88	325.64	433.51
Minority Interest					
Net Profit / (Loss) after minority Interest	127.17	120.13	342.88	325.64	433.51
3. Capital Employed (Segment Assets-Segment Liabilities)					
A. Consumer Care Business	447.40	413.08	447.40	413.08	438.61
B. Consumer Health Business	91.56	67.26	91.56	67.26	68.86
C. Foods Business	105.63	108.87	105.63	108.87	111.77
D. Retail Business					
E. Other Segments	24.05	41.23	24.05	41.23	32.03
Unallocated capital employed	342.21	132.21	342.21	132.21	95.36
Total	1010.85	762.65	1010.85	762.65	746.63

Notes :

- The Company has invested Rs. 2.26 crores for long term in equity shares of its wholly owned subsidiary Dermoviva Skin Essentials Inc. US.
- Deferred Tax has been provided on estimated basis.
- The Company has paid interim dividend @ 50% (i.e. Re 0.50 per share having par value of Re 1 each) for the financial year 2010-11 aggregating Rs. 101.49 crores (including tax on dividend) on 10th November 2010.
- Corresponding figures of previous year/period have been regrouped wherever considered necessary to correspond to current period classification.
- Information on investor complaints for the quarter in numbers :
Opening - Nil Received - 10 Disposed of - 10 Closing - NIL
- The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 31st January, 2011.
- Statutory Auditors have completed review of Financial result and segment report for the quarter in accordance with the Clause 41 of Listing Agreement on even date.

for G Basu & Company
Chartered Accountants

Anil Kumar
Partner

Place : New Delhi
Date : 31st January, 2011.



By order of the Board
For DABUR India Limited

(Dr. Anand C. Burman)
Chairman