Dabur India Limited

Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31st December 2014

(Amt in Rs. Cr.)

	Particulars	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	2,073.57	1,924.09	1,899.55	5,861.56	5,290.06	7,054.09
	(b) Other operating income	5.45	5.49	5.01	15.90	15.83	21.22
	Total income from operations (net)	2,079.02	1,929.58	1,904.56	5,877.46	5,305.89	7,075.31
2	Expenses						
	(a) Cost of materials consumed	713.95	794.64	691.72	2,284.82	2,033.56	2,739.04
	(b) Purchases of stock-in-trade	169.03	155.83	169.13	536.00	547.74	704.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	105.15	(47.08)	66.62	(6.69)	(39.33)	(43.45)
	(d) Advertising & Publicity	319.38	253.35	289.62	858.99	771.29	999.67
	(e) Employee benefits expense	177.79	182.51	158.04	517.22	454.81	607.67
	(f) Depreciation and amortisation expense	30.86	29.20	25.52	86.79	71.15	97.49
	(g) Other expenses	241.84	239.49	231.88	716.36	673.33	908.02
	Total expenses	**1,758.00**	**1,607.94**	**1,632.53**	**4,993.49**	**4,512.55**	**6,012.88**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items**	**321.02**	**321.64**	**272.03**	**883.97**	**793.34**	**1,062.43**
4	Other income	38.56	38.86	33.94	113.36	89.62	127.97
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items**	**359.58**	**360.50**	**305.97**	**997.33**	**882.96**	**1,190.40**
6	Finance costs	9.54	10.19	7.19	29.83	40.46	54.15
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items**	**350.04**	**350.31**	**298.78**	**967.50**	**842.50**	**1,136.25**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax**	**350.04**	**350.31**	**298.78**	**967.50**	**842.50**	**1,136.25**
10	Tax expense	66.31	61.56	54.59	183.89	160.86	219.08
11	**Net Profit / (Loss) from ordinary activities after tax**	**283.73**	**288.75**	**244.19**	**783.61**	**681.64**	**917.17**
12	Extraordinary items	-	-	(0.58)	-	(0.67)	(0.72)
13	**Net Profit / (Loss) for the period**	**283.73**	**288.75**	**243.61**	**783.61**	**680.97**	**916.45**
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	0.95	1.27	0.73	2.54	2.34	2.53
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates**	**282.78**	**287.48**	**242.88**	**781.07**	**678.63**	**913.92**
17	Paid-up equity share capital (Face Value of Re 1 Each)	175.65	175.64	174.38	175.65	174.38	174.38
18	Reserve excluding Revaluation Reserves						2,481.58

19.i	Earnings per share (before extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.61	1.64	1.40	4.45	3.90	5.25
	(b) Diluted	1.60	1.63	1.39	4.43	3.87	5.21
19.ii	Earnings per share (after extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.61	1.64	1.39	4.45	3.89	5.24
	(b) Diluted	1.60	1.63	1.38	4.43	3.87	5.21

Select Information for the quarter & nine months ended 31st December 2014

	Particulars	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares	55,93,58,840	55,92,92,164	54,68,93,923	55,93,58,840	54,68,93,923	54,67,93,923
	- Percentage of shareholding	31.84	31.84	31.36	31.84	31.36	31.36
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.03	0.03	0.03	0.03	0.03
	- Percentage of shares (as a % of the total share capital of the company)	0.02	0.02	0.02	0.02	0.02	0.02
	b) Non - encumbered						
	- Number of shares	1,19,68,53,150	1,19,67,69,150	1,19,66,19,150	1,19,68,53,150	1,19,66,19,150	1,19,67,19,150
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.97	99.97	99.97	99.97	99.97	99.97
	- Percentage of shares (as a % of the total share capital of the company)	68.14	68.14	68.62	68.14	68.62	68.63

	Particulars	Quarter ended (31.12.2014)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**0**
	Received during the quarter	**4**
	Disposed of during the quarter	**4**
	Remaining unresolved at the end of the quarter	**0**

Dabur India Limited

Consolidated Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended on 31st December, 2014 (Amount in Rs.Cr.)

	PARTICULARS	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	*Segment Revenue*						
	A. Consumer Care Business	1790.80	1602.82	1658.60	4914.28	4487.84	5968.90
	B. Foods Business	219.83	262.79	193.82	780.96	647.17	878.25
	C. Retail Business	25.65	21.65	19.22	66.62	52.64	71.71
	D. Other Segments	37.29	36.83	27.91	99.70	102.41	135.23
	Net Sales/Income from Operations	2073.57	1924.09	1899.55	5861.56	5290.06	7054.09
2.	*Segment Results Profit / Loss(-) Before Tax and Interest*						
	A. Consumer Care Business	380.32	358.00	318.34	1006.95	899.50	1189.36
	B. Foods Business	28.60	37.82	25.95	106.37	92.36	129.34
	C. Retail Business	0.06	(0.99)	(0.93)	(1.63)	(3.24)	(4.64)
	D. Other Segments	0.66	2.92	(0.08)	4.84	4.19	5.50
	Sub Total	409.64	397.75	343.28	1116.53	992.81	1319.56
	Less:Interest & Financial Expenses	9.54	10.19	7.19	29.83	40.46	54.15
	Less:Unallocable expenditure net off unallocable income	50.06	37.25	37.31	119.20	109.85	129.16
	Profit / (Loss) Before Tax	350.04	350.31	298.78	967.50	842.50	1136.25
	Exceptional Item						
	Profit/(Loss) from Ordinary Activities before Tax	350.04	350.31	298.78	967.50	842.50	1136.25
	Less:- Tax Expenses	66.31	61.56	54.59	183.89	160.86	219.08
	Profit / (Loss) After Tax	283.73	288.75	244.19	783.61	681.64	917.17
	Extraordinary items			(0.58)		(0.67)	(0.72)
	Net Profit/(Loss) for the period	283.73	288.75	243.61	783.61	680.97	916.45
	Minority Interest	0.95	1.27	0.73	2.54	2.34	2.53
	Net Profit/(Loss) after minority Interest	282.78	287.48	242.88	781.07	678.63	913.92
3.	*Capital Employed(Segment Assets-Segment Liabilities)*						
	A. Consumer Care Business	2007.66	1949.53	1506.85	2007.66	1506.85	1612.05
	B. Foods Business	313.74	363.60	267.47	313.74	267.47	310.81
	C. Retail Business	21.89	20.56	18.70	21.89	18.70	19.14
	D.Other Segments	32.02	33.31	29.96	32.02	29.96	31.61
	Unallocated capital employed	848.34	587.91	732.19	848.34	732.19	664.28
	Total	3223.65	2954.91	2555.17	3223.65	2555.17	2637.89

Notes :

1 Revision of Depreciation rate during the year in application of Schedule II of the Companies Act, 2013 entailed depreciation charge for the quarter higher by Rs.1.05 cr. vis a vis former practice.

2 The paid up capital has been increased by Rs. 0.02 cr. by way of allotment of 150676 equity shares of Re. 1 each, pursuant to exercise of stock options by employees.

3 During the quarter Rs. 464.81 cr. and Rs.141.92 cr. have been invested and encashed respectively on account of long term investment.

4 Deferred Tax & employee related dues covered under AS 15 have been provided on estimated basis.

5 Standalone Results as on 31.12.2014 are as under -

(Amount in Rs. Cr)

	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales/Income from Operations	1501.78	1293.00	1342.14	4040.77	3619.85	4870.08
Profit Before Tax	277.42	241.72	233.46	704.51	621.55	862.05
Profit After Tax	216.87	188.65	183.15	549.64	484.87	672.82
Extraordinary items		-	(0.58)		(0.67)	(0.72)
Profit After Tax (after extraordinary item)	216.87	188.65	182.57	549.64	484.20	672.10

6 Previous period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.

7 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 30th January, 2015.

8 Statutory Auditors have completed review of standalone Financial Results & Segment Report for the quarter and nine months ended 31st December 2014.

By order of the Board
For Dabur India Limited

Anand C. Burman

(Dr. Anand C.Burman)
Chairman
DIN : 00056216
Place : New Delhi
Date : 30th January 2015

The standalone financial results of the company for the quarter/Nine Months ended on 31st December 2014 have been filed with the stock exchanges where the company's shares are listed and are available on company's website www.dabur.com.

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G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

Limited Review Report
The Board of Directors
Dabur India Ltd

Introduction:

We have reviewed the accompanying statement of the standalone Unaudited financial results of Dabur India Ltd for the quarter and nine months ended 31st December, 2014 except for the disclosures regarding ' Public Shareholding' and 'Promoter and Promoter's Groups Shareholding' which have been traced from disclosures made by management and have not been verified by us. This statement is the responsibility of 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.

Scope of 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 primarily limited to enquiries 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.

Conclusion

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 within the meaning of section 133 of Companies Act,2013 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

S.Lahiri
Partner
Membership No: 51717

G.BASU & CO. NEW DELHI Chartered Accountants

Place : Delhi

Date : 30th January,2015

Dabur India Limited

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December 2014

(Amt in Rs. Cr.)

	Particulars	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	1,498.31	1,289.68	1,339.07	4,031.02	3,609.60	4,856.80
	(b) Other operating income	3.47	3.32	3.07	9.75	10.25	13.28
	Total income from operations (net)	1,501.78	1,293.00	1,342.14	4,040.77	3,619.85	4,870.08
2	Expenses						
	(a) Cost of materials consumed	458.86	500.74	476.98	1,467.63	1,350.10	1,817.98
	(b) Purchases of stock-in-trade	207.27	247.79	178.82	683.81	568.53	756.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.41	(73.40)	52.04	(29.92)	(20.30)	(12.32)
	(d) Advertising & Publicity	206.31	140.19	181.32	507.31	454.36	581.11
	(e) Employee benefits expense	104.25	101.39	89.87	295.13	260.38	343.93
	(f) Depreciation and amortisation expense	16.36	16.24	13.47	48.83	39.04	53.89
	(g) Other expenses	152.32	150.37	142.20	455.54	412.46	556.69
	Total expenses	**1,254.78**	**1,083.32**	**1,134.70**	**3,428.33**	**3,064.57**	**4,098.25**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items**	**247.00**	**209.68**	**207.44**	**612.44**	**555.28**	**771.83**
4	Other income	32.86	33.36	30.16	99.15	78.90	109.57
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items**	**279.86**	**243.04**	**237.60**	**711.59**	**634.18**	**881.40**
6	Finance costs	2.44	1.32	4.14	7.08	12.63	19.35
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items**	**277.42**	**241.72**	**233.46**	**704.51**	**621.55**	**862.05**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax**	**277.42**	**241.72**	**233.46**	**704.51**	**621.55**	**862.05**
10	Tax expense	60.55	53.07	50.31	154.87	136.68	189.23
11	**Net Profit / (Loss) from ordinary activities after tax**	**216.87**	**188.65**	**183.15**	**549.64**	**484.87**	**672.82**
12	Extraordinary items	-	-	(0.58)	-	(0.67)	(0.72)
13	**Net Profit / (Loss) for the period**	**216.87**	**188.65**	**182.57**	**549.64**	**484.20**	**672.10**
14	Paid-up equity share capital (Face Value of Re 1 Each)	175.65	175.64	174.38	175.65	174.38	174.38
15	Reserve excluding Revaluation Reserves						1,727.96

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16.i	Earnings per share (before extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.23	1.07	1.05	3.13	2.78	3.86
	(b) Diluted	1.23	1.07	1.04	3.11	2.76	3.83
16.ii	Earnings per share (after extraordinary items) (of ` Re 1 /- each) (not annualised):						
	(a) Basic	1.23	1.07	1.05	3.13	2.78	3.85
	(b) Diluted	1.23	1.07	1.04	3.11	2.76	3.83

Select Information for the quarter & nine months ended 31st December 2014

	Particulars	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares	55,93,58,840	55,92,92,164	54,68,93,923	55,93,58,840	54,68,93,923	54,67,93,923
	- Percentage of shareholding	31.84	31.84	31.36	31.84	31.36	31.36
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.03	0.03	0.03	0.03	0.03	0.03
	- Percentage of shares (as a % of the total share capital of the company)	0.02	0.02	0.02	0.02	0.02	0.02
	b) Non - encumbered						
	- Number of shares	1,19,68,53,150	1,19,67,69,150	1,19,66,19,150	1,19,68,53,150	1,19,66,19,150	1,19,67,19,150
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.97	99.97	99.97	99.97	99.97	99.97
	- Percentage of shares (as a % of the total share capital of the company)	68.14	68.14	68.62	68.14	68.62	68.63

	Particulars	Quarter ended (31.12.2014)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**0**
	Received during the quarter	**4**
	Disposed of during the quarter	**4**
	Remaining unresolved at the end of the quarter	**0**

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Dabur India Limited

Standalone Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended on 31st December, 2014 (Amount in Rs.Cr.)

	PARTICULARS	Quarter ended (31/12/2014)	Preceding Quarter ended (30/09/2014)	Corresponding Quarter ended (31/12/2013)	Nine Months ended (31/12/2014)	Corresponding Nine months ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	*Segment Revenue*						
	A. Consumer Care Business	1254.37	1016.39	1127.05	3225.57	2920.24	3926.75
	B. Foods Business	208.19	237.80	186.28	710.01	591.04	799.65
	C. Other Segments	35.75	35.49	25.74	95.44	98.32	130.40
	Net Sales/Income from Operations	1498.31	1289.68	1339.07	4031.02	3609.60	4856.80
2.	*Segment Results Profit / Loss(-) Before Tax and Interest*						
	A. Consumer Care Business	302.12	248.38	253.28	744.92	666.65	909.59
	B. Foods Business	24.87	26.53	20.71	74.46	68.48	87.90
	C. Other Segments	0.41	2.55	(0.92)	3.90	3.15	4.54
	Sub Total	327.40	277.46	273.07	823.28	738.28	1002.03
	Less:Interest & Financial Expenses	2.44	1.32	4.14	7.08	12.63	19.35
	Less:Unallocable expenditure net off unallocable income	47.54	34.42	35.47	111.69	104.10	120.63
	Profit / (Loss) Before Tax	277.42	241.72	233.46	704.51	621.55	862.05
	Exceptional Item						
	Profit/(Loss) from Ordinary Activities before Tax	277.42	241.72	233.46	704.51	621.55	862.05
	Less:- Tax Expenses	60.55	53.07	50.31	154.87	136.68	189.23
	Profit / (Loss) After Tax	216.87	188.65	183.15	549.64	484.87	672.82
	Extraordinary items			(0.58)		(0.67)	(0.72)
	Net Profit/(Loss) for the period	216.87	188.65	182.57	549.64	484.20	672.10
3.	*Capital Employed(Segment Assets-Segment Liabilities)*						
	A. Consumer Care Business	1038.95	1047.11	804.36	1038.95	804.36	870.41
	B. Foods Business	154.32	202.47	127.30	154.32	127.30	162.33
	C.Other Segments	23.50	25.02	22.16	23.50	22.16	23.91
	Unallocated capital employed	1051.59	758.34	958.20	1051.59	958.20	845.69
	Total	2268.36	2032.94	1912.02	2268.36	1912.02	1902.34

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Notes :

1 Subsequent to the quarter end, H&B Stores Limited (wholly owned subsidiary) received certified copy of the order from the Hon. High court authorizing reduction of its share capital from Rs.43.11 cr. to Rs.19.15 cr. under section 100(1)(b) of the Companies Act'1956 which is pending filing with ROC.

2 Revision of Depreciation rate during the year in application of Schedule II of the Companies Act, 2013 entailed depreciation charge for the quarter higher by Rs.0.20 cr. vis a vis former practice.

3 The paid up capital has been increased by Rs. 0.02 cr. by way of allotment of 150676 equity shares of Re. 1 each, pursuant to exercise of stock options by employees.

4 During the quarter Rs. 407.41 cr. have been invested in long term investment (including Rs.1.10 cr. in wholly owned domestic subsidiary) and same worth Rs.105.49 cr. have been encashed.

5 Deferred Tax & employee related dues covered under AS 15 have been provided on estimated basis.

6 Previous period figures have been regrouped / rearranged wherever necessary to conform to classification of this period.

7 The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 30th January, 2015.

8 Statutory Auditors have completed review of this Financial Results & Segment Report for the quarter and nine months ended 31st December 2014.

By order of the Board
For Dabur India Limited

(Dr. Anand C.Burman)
Chairman
DIN : 00056216

Place : New Delhi
Date : 30th January 2015

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

(S. Lahiri)
Partner
Membership No. : 51717

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