

Ref: SEC/SE/2019-20

Date: May 02, 2019



Scrip Symbol: NSE- DABUR, BSE Scrip Code: 500096

To,

Corporate Relation Department
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

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

Sub: Audited Financial and Segment-wise Results for the quarter and year ended on March 31, 2019 and recommendation of Dividend

1. 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 Audited Financial and Segment wise results of the Company (Consolidated as well as standalone), for the quarter and year ended on March 31, 2019 along with Auditors Report thereon and the statement of Assets and Liabilities as at the year ended on March 31, 2019 (Consolidated as well as standalone).

The above results have been duly approved by the Board of Directors of the Company in its meeting held today i.e. 2nd May, 2019. The Board meeting commenced at 12.00 Noon and concluded at 1:50PM.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results, in the prescribed format, shall be published on 3rd May, 2019 in all editions of Hindustan Times (English Edition) and Delhi-NCR editions of Hindustan (Hindi daily).

The full format of the standalone and consolidated Financial Results for the quarter and year ended on March 31, 2019 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on the Company's website at www.dabur.com.

2. Pursuant to Regulation 30 and 43 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company in its meeting held today has recommended Final Dividend of Rs. 1.50 per equity share having face value of Re. 1/- each (i.e. 150%) for the financial year 2018-19.
3. Pursuant to provisions of Regulation 42 of the Listing Regulations, the Company has fixed Book closure from Friday, 9th August, 2019 to Friday, 16th August, 2019 (both days inclusive) for the purpose of 44th Annual General Meeting (AGM) and for the ascertainment of shareholders entitled to receive the dividend, if approved by the shareholders at the ensuing AGM to be held on 30th August, 2019.



Further, pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that in case dividend is approved by the shareholders at the ensuing AGM the Company will make the payment of aforesaid dividend from 19th September, 2019 onwards.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Dabur India Limited**



(A K Jain)

Executive V P (Finance) and Company Secretary

Encl: as above

Walker Chandiook & Co LLP

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(Formerly Walker, Chandiook & Co)
L-41 Connaught Circus
New Delhi 110001
India

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Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dabur India Limited

1. We have audited the consolidated financial results of Dabur India Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its joint venture (Refer Annexure 1 for the list of subsidiaries and joint venture included in the consolidated financial results) for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 7 to these consolidated financial results regarding the figures for the quarter ended 31 March 2019 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2019 and our review of consolidated financial results for the nine months period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiook & Co LLP

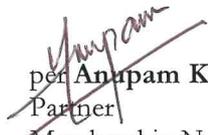
Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements and on other financial information of the subsidiaries, these consolidated financial results:
- include the financial results for the year ended 31 March 2019, of the entities listed in Annexure 1;
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.
4. We did not audit the financial statements of 23 subsidiaries included in these consolidated financial results, whose financial statements reflect total assets of ₹ 2,938.81 crores and net assets of ₹ 1,736.33 crores as at 31 March 2019, and total revenues of ₹ 2,716.39 crores and net profit after tax (including other comprehensive income) of ₹ 184.47 crores for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of such other auditors. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.
5. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of ₹ 0.97 crores for the year ended 31 March 2019, as considered in these consolidated financial results, in respect of one joint venture, whose financial statements have not been audited by us. These financial statements are un-audited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this joint venture and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid joint venture are based solely on such un-audited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group. Our opinion on the consolidated financial results is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


per **Anupam Kumar**

Partner

Membership No. 501531



Place: New Delhi

Date: 02 May 2019

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Annexure 1

List of entities included in the Statement

Subsidiaries:

H & B Stores Limited, Dermovia Skin Essentials INC, Dabur International Limited, Naturelle LLC, Dabur Egypt Limited, African Consumer Care Limited, Dabur Nepal Private Limited, Asian Consumer Care Pakistan Private Limited, Asian Consumer Care Private Limited, Hobi Kozmetik, RA Pazarlama, Dabur Lanka Private Limited, Namaste Laboratories LLC, Urban Laboratories International LLC, Hair Rejuvenation & Revitalization Nigeria Limited, Healing Hair Laboratories International LLC, Dabur (UK) Limited, Dabur Consumer Care Private Limited, Dabur Tunisie, Dabur Pakistan Private Limited, Dabur Pars, Dabur South Africa (PTY) Limited, D and A Cosmetics Proprietary Limited (w.e.f 05 April 2018) and Atlanta Body and Health Products Proprietary Limited (w.e.f 05 April 2018)

Joint venture:

Forum I Aviation Private Limited





(₹ in crores)

Sl.No	Particulars	Quarter ended (31/03/2019)	Preceding quarter ended (31/12/2018)	Corresponding quarter ended (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
		(Refer note 7)	(Unaudited)	(Refer note 7)	(Audited)	(Audited)
1	Income					
	Revenue from operations (refer note 1)	2,128.19	2,199.21	2,032.91	8,533.05	7,748.34
	Other income	66.06	75.25	73.24	296.17	305.18
	Total income	2,194.25	2,274.46	2,106.15	8,829.22	8,053.52
2	Expenses					
	Cost of materials consumed (including excise duty)	903.20	844.78	927.52	3,493.41	3,246.54
	Purchases of stock in trade	201.97	198.14	131.04	802.98	665.80
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(35.84)	72.37	(56.18)	12.64	(65.93)
	Employee benefits expense	241.88	237.59	180.74	937.91	792.79
	Finance costs	12.40	16.74	13.24	59.58	53.05
	Depreciation and amortisation expense	46.22	44.85	42.59	176.90	162.18
	Other expenses					
	Advertisement and publicity	97.77	178.07	125.64	608.33	606.71
	Others	261.99	222.87	238.97	938.22	884.99
	Total expenses	1,729.59	1,815.41	1,603.56	7,029.97	6,346.13
3	Profit before share of profit/(loss) from joint venture and exceptional items	464.66	459.05	502.59	1,799.25	1,707.39
	Share of profit / (loss) of joint venture	(0.05)	0.52	(0.18)	0.96	0.24
4	Profit before exceptional items and tax	464.61	459.57	502.41	1,800.21	1,707.63
5	Exceptional items (refer note 6)	75.34	-	-	75.34	14.54
6	Profit before tax	389.27	459.57	502.41	1,724.87	1,693.09
7	Tax expense					
	Current tax	145.07	93.59	152.02	406.99	371.34
	Deferred tax	(127.29)	(1.23)	(46.79)	(128.37)	(35.99)
	Net profit for the period/year	371.49	367.21	397.18	1,446.25	1,357.74
8	Other comprehensive income					
a)	Items that will not be reclassified to profit or loss	4.17	(0.76)	(2.14)	1.89	(4.20)
	Income tax relating to items that will not be reclassified to profit or loss	(0.71)	0.16	(0.16)	(0.22)	0.15
b)	Items that will be reclassified to profit or loss	(1.48)	(2.58)	6.92	0.01	(28.04)
	Income tax relating to items that will be reclassified to profit or loss	(1.21)	(8.05)	0.86	1.21	8.79
9	Total comprehensive income for the period/year	372.26	355.98	402.66	1,449.14	1,334.44
	Net profit attributable to:					
	Owners of the holding company	370.43	366.05	396.20	1,442.33	1,354.39
	Non-controlling interest	1.06	1.16	0.98	3.92	3.35
	Other comprehensive income attributable to:					
	Owners of the holding company	1.08	(10.16)	5.41	1.97	(21.72)
	Non-controlling interest	(0.31)	(1.07)	0.07	0.92	(1.58)
10	Paid-up equity share capital (Face value of ₹ 1 each)	176.63	176.63	176.15	176.63	176.15
11	Other equity				5,455.05	5,530.37
12	Earnings per share (Face value of ₹ 1 each) (not annualised)					
	Basic (₹)	2.10	2.07	2.25	8.17	7.69
	Diluted (₹)	2.09	2.06	2.24	8.14	7.66



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(₹ in crores)

Sl.No	Particulars	Quarter ended (31/03/2019)	Preceding quarter ended (31/12/2018)	Corresponding quarter ended (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
		(Refer note 7)	(Unaudited)	(Refer note 7)	(Audited)	(Audited)
1	Segment revenue					
	A. Consumer care business	1,788.56	1,911.56	1,677.43	7,132.86	6,414.08
	B. Food business	279.07	226.60	293.40	1,158.61	1,097.74
	C. Retail business	31.46	34.24	27.89	124.39	114.29
	D. Other segments	21.43	21.42	24.84	89.28	97.03
	E. Unallocated other operating revenue	7.67	5.39	9.35	27.91	25.20
	Revenue from operations	2,128.19	2,199.21	2,032.91	8,533.05	7,748.34
2	Segment results					
	A. Consumer care business	452.03	464.65	428.71	1,748.20	1,596.11
	B. Food business	45.38	29.64	55.37	175.49	158.14
	C. Retail business	0.92	1.33	0.42	4.12	3.14
	D. Other segments	1.35	1.72	1.71	7.30	2.81
	Sub Total	499.68	497.34	486.21	1,935.11	1,760.20
	Less: Finance costs	12.40	16.74	13.24	59.58	53.05
	Less: Unallocable expenditure net off unallocable income	22.62	21.55	(29.62)	76.28	(0.24)
	Profit before share of profit/(loss) from joint venture and exceptional items	464.66	459.05	502.59	1,799.25	1,707.39
	Share of profit / (loss) of joint venture	(0.05)	0.52	(0.18)	0.96	0.24
	Profit before exceptional items and tax	464.61	459.57	502.41	1,800.21	1,707.63
	Exceptional items (refer note 6)	75.34	-	-	75.34	14.54
	Profit before tax	389.27	459.57	502.41	1,724.87	1,693.09
	Less: Tax expenses	17.78	92.36	105.23	278.62	335.35
	Net profit for the period/year	371.49	367.21	397.18	1,446.25	1,357.74
3	Segment assets					
	A. Consumer care business	3,405.99	3,397.77	3,324.37	3,405.99	3,324.37
	B. Food business	847.07	765.53	790.64	847.07	790.64
	C. Retail business	63.23	61.80	55.92	63.23	55.92
	D. Other segments	47.39	47.41	37.06	47.39	37.06
	E. Unallocated	4,072.96	3,928.16	4,493.64	4,072.96	4,493.64
	Total	8,436.64	8,200.67	8,701.63	8,436.64	8,701.63
4	Segment liabilities					
	A. Consumer care business	1,165.02	1,078.81	1,079.98	1,165.02	1,079.98
	B. Food business	453.85	416.76	456.20	453.85	456.20
	C. Retail business	32.00	30.97	27.14	32.00	27.14
	D. Other segments	14.14	13.25	15.44	14.14	15.44
	E. Unallocated	1,108.57	1,388.23	1,389.82	1,108.57	1,389.82
	Total	2,773.58	2,928.02	2,968.58	2,773.58	2,968.58



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Notes :

- Revenue for the year ended 31 March 2019 is not comparable with the previous year ended 31 March 2018 because revenue uptill 30 June 2017 is net of VAT but gross of excise duty, however revenue with effect from 01 July 2017 is net of Goods and Service Tax (GST). Similarly, cost of goods sold and expenses are also not comparable.
- The audited consolidated financial results of the Company for the quarter and year ended 31 March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 May 2019. The statutory auditors have expressed an unmodified audit opinion on these consolidated financial results.
- The Company has proposed a final dividend of ₹ 1.50 per share (150 % on par value of ₹ 1 each) for the financial year 2018-19 aggregating to ₹ 319.41 crores including dividend tax.
- The Company has appointed Mr. Ajit Mohan Sharan as an additional director, in the category of non-executive independent director, w.e.f. 31 January 2019 for a term of five consecutive years.
- The Company has appointed Mr. Mohit Malhotra as an additional director, in the category of whole time director, w.e.f. 31 January 2019 for a term of five consecutive years. Mr. Mohit Malhotra has also been appointed as Chief Executive Officer (CEO) of the Company w.e.f. 1st April 2019 in place of Mr. Sunil Duggal. Consequently, Mr. Sunil Duggal will remain as whole time director till 15 May 2019 and will continue as a non-executive director till 30 July 2020.
- The exceptional item of Rs.75.34 crs for the quarter and year ended 31 March 2019 represents charge on account of impairment of goodwill in one of its wholly owned subsidiary M/s Hobi Kozmetic, Turkey in view of currency devaluation. This impairment pertains to consumer care segment business of the Company
- Figures for the quarters ended 31 March 2019 and 31 March 2018 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- The key standalone financial information of the Company is given below:

Particulars	Quarter ended (31/03/2019)	Preceding quarter ended (31/12/2018)	Corresponding quarter ended (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
	(Refer note 7)	(Unaudited)	(Refer note 7)	(Audited)	(Audited)
Revenue from operations	1,598.43	1,664.46	1,509.62	6,273.19	5,609.06
Profit before tax	421.84	395.38	449.14	1,503.35	1,373.13
Net profit for the period/year	414.33	312.14	353.58	1,264.29	1,072.05
Other comprehensive income	6.58	25.93	(1.99)	(3.17)	(29.56)
Total comprehensive income for the period/year	420.91	338.07	351.59	1,261.12	1,042.49

- The Company is identified as a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and has submitted the following disclosure to stock exchanges on 26 April 2019.

S. No	Particulars	Details
1	Name of the Company	Dabur India Limited
2	CIN	L24230DL1975PLC007908
3	Outstanding long term borrowing of Company as on 31 March 2019 (in ₹ crores)	₹ 200 crores
4	Highest credit rating during the previous financial year 2018-2019 along with name of Credit Rating Agency	Long term credit rating: CRISIL AAA (Stable) ICRA AAA (Stable) Short term credit rating: Crisil A1+
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

- The figures of the previous year have been re-grouped/re-classified to render them comparable with the figures of the current year.

For and on behalf of Board of Directors

Anand C. Burman

Dr. Anand C. Burman
Chairman
DIN : 00056216

Place: New Delhi
Date: 2 May 2019



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Particulars		As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,547.97	1,552.10
	(b) Capital work-in-progress	63.76	41.51
	(c) Investment property	52.10	54.16
	(d) Goodwill	336.07	411.54
	(e) Other intangible assets	32.92	10.31
	(f) Financial assets		
	(i) Investments	2,633.35	3,091.78
	(ii) Loans	17.56	18.96
	(iii) Others	77.66	4.11
	(g) Non-current tax assets (net)	0.89	3.33
	(h) Other non-current assets	88.13	74.08
	Total Non-current assets	4,850.41	5,261.88
2	Current assets		
	(a) Inventories	1,300.53	1,256.18
	(b) Financial assets		
	(i) Investments	725.41	713.39
	(ii) Trade receivables	833.56	706.08
	(iii) Cash and cash equivalents	107.69	153.80
	(iv) Bank balances other than (iii) above	220.47	152.26
	(v) Loans	11.04	34.88
	(vi) Others	26.47	28.27
	(c) Current tax asset (net)	1.32	1.96
	(d) Other current assets	359.50	391.01
	(e) Assets held for sale	0.24	1.92
	Total current assets	3,586.23	3,439.75
	TOTAL ASSETS	8,436.64	8,701.63
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.63	176.15
	(b) Other equity	5,455.05	5,530.37
	Equity attributable to shareholders of the Company	5,631.68	5,706.52
	(c) Non-controlling interest	31.38	26.53
	Total equity	5,663.06	5,733.05
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	26.05	364.34
	(ii) Other financial liabilities	4.56	4.25
	(b) Provisions	59.52	56.50
	(c) Deferred tax liabilities (net)	23.14	109.05
	Total non-current liabilities	113.27	534.14
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	498.23	464.49
	(ii) Trade payables		
	Due to micro and small enterprises	54.61	7.37
	Due to others	1,400.82	1,402.95
	(iii) Other financial liabilities	327.62	238.20
	(b) Other current liabilities	198.14	173.03
	(c) Provisions	130.24	107.47
	(d) Current tax liabilities (net)	50.65	40.93
	Total current liabilities	2,660.31	2,434.44
	TOTAL EQUITY AND LIABILITIES	8,436.64	8,701.63



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Walker Chandiook & Co LLP

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Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dabur India Limited

1. We have audited the standalone financial results of Dabur India Limited ("the Company") for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 6 to these standalone financial results regarding the figures for the quarter ended 31 March 2019 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine months period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiook & Co LLP

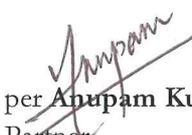
Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013


per **Anupam Kumar**
Partner

Membership No. 501531



Place: New Delhi

Date: 02 May 2019

Sl.No	Particulars	Quarter ended (31/03/2019)	Preceding quarter ended (31/12/2018)	Corresponding quarter ended (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
		(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)
1	Income					
	Revenue from operations (refer note 1)	1,598.43	1,664.46	1,509.62	6,273.19	5,609.06
	Other income	63.05	67.35	70.84	274.74	283.23
	Total income	1,661.48	1,731.81	1,580.46	6,547.93	5,892.29
2	Expenses					
	Cost of materials consumed (including excise duty)	568.10	571.56	591.85	2,262.51	2,077.03
	Purchases of stock in trade	270.19	224.08	215.57	984.91	916.46
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(17.78)	68.21	(33.27)	10.09	(74.03)
	Employee benefits expense	143.21	147.86	101.77	572.33	461.13
	Finance costs	6.31	9.55	5.92	29.80	21.89
	Depreciation and amortisation expense	28.64	27.97	26.33	108.83	102.50
	Other expenses					
	Advertisement and publicity	76.91	146.96	81.71	490.75	461.95
	Others	164.06	140.24	141.44	585.36	537.69
	Total expenses	1,239.64	1,336.43	1,131.32	5,044.58	4,504.62
3	Profit before exceptional items and tax	421.84	395.38	449.14	1,503.35	1,387.67
4	Exceptional items	-	-	-	-	14.54
5	Profit before tax	421.84	395.38	449.14	1,503.35	1,373.13
6	Tax expense					
	Current tax	134.63	85.24	143.81	369.28	340.33
	Deferred tax	(127.12)	(2.00)	(48.25)	(130.22)	(39.25)
7	Net profit for the period/year	414.33	312.14	353.58	1,264.29	1,072.05
8	Other comprehensive income					
a)	Items that will not be reclassified to profit or loss	3.32	(0.76)	0.68	1.04	(0.77)
	Income tax relating to items that will not be reclassified to profit or loss	(0.71)	0.16	(0.15)	(0.22)	0.16
b)	Items that will be reclassified to profit or loss	5.18	34.58	(3.38)	(5.20)	(37.74)
	Income tax relating to items that will be reclassified to profit or loss	(1.21)	(8.05)	0.86	1.21	8.79
9	Total comprehensive income for the period/year	420.91	338.07	351.59	1,261.12	1,042.49
10	Paid-up equity share capital (Face value of ₹ 1 each)	176.63	176.63	176.15	176.63	176.15
11	Other equity				3,792.19	4,050.71
12	Earnings per share (Face value of ₹ 1 each) (not annualised)					
	Basic (₹)	2.35	1.77	2.01	7.16	6.09
	Diluted (₹)	2.34	1.76	2.00	7.13	6.06



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PURPOSES

Sl.No	Particulars	Quarter ended (31/03/2019)	Preceding quarter ended (31/12/2018)	Corresponding quarter ended (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
		(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)
1	Segment revenue					
	A. Consumer care business	1,332.82	1,429.20	1,224.92	5,157.60	4,550.66
	B. Food business	238.60	209.38	253.64	1,006.25	947.38
	C. Other segments	21.43	21.42	24.84	89.28	97.03
	D. Unallocated other operating revenue	5.58	4.46	6.22	20.06	13.99
	Revenue from operations	1,598.43	1,664.46	1,509.62	6,273.19	5,609.06
2	Segment results					
	A. Consumer care business	417.30	398.23	383.07	1,471.21	1,293.01
	B. Food business	30.72	25.39	38.14	122.84	103.32
	C. Other segments	1.35	1.72	1.71	7.30	2.81
	Sub Total	449.37	425.34	422.92	1,601.35	1,399.14
	Less: Finance costs	6.31	9.55	5.92	29.80	21.89
	Less: Unallocable expenditure net off unallocable income	21.22	20.41	(32.14)	68.20	(10.42)
	Profit before exceptional items and tax	421.84	395.38	449.14	1,503.35	1,387.67
	Exceptional items					14.54
	Profit before tax	421.84	395.38	449.14	1,503.35	1,373.13
	Less: Tax expenses	7.51	83.24	95.56	239.06	301.08
	Net profit for the period/year	414.33	312.14	353.58	1,264.29	1,072.05
3	Segment assets					
	A. Consumer care business	1,802.55	1,741.81	1,740.45	1,802.55	1,740.45
	B. Food business	319.39	275.64	284.10	319.39	284.10
	C. Other segments	35.10	35.07	25.73	35.10	25.73
	D. Unallocated	3,421.74	3,196.98	3,762.42	3,421.74	3,762.42
	Total	5,578.78	5,249.50	5,812.70	5,578.78	5,812.70
4	Segment liabilities					
	A. Consumer care business	811.92	748.61	762.86	811.92	762.86
	B. Food business	267.11	257.97	268.27	267.11	268.27
	C. Other segments	14.14	13.25	15.44	14.14	15.44
	D. Unallocated	516.79	699.90	539.27	516.79	539.27
	Total	1,609.96	1,719.73	1,585.84	1,609.96	1,585.84



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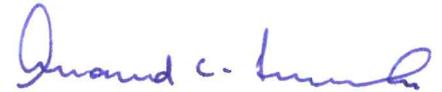
Notes :

- 1 Revenue for the year ended 31 March 2019 is not comparable with the previous year ended 31 March 2018 because revenue upto 30 June 2017 is net of VAT but gross of excise duty, however revenue with effect from 01 July 2017 is net of Goods and Service Tax (GST). Similarly, cost of goods sold and expenses are also not comparable.
- 2 The audited standalone financial results of the Company for the quarter and year ended 31 March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 May 2019. The statutory auditors have expressed an unmodified audit opinion on these standalone financial results.
- 3 The Company has proposed a final dividend of ₹ 1.50 per share (150% on par value of ₹ 1 each) for the financial year 2018-19 aggregating to ₹ 319.41 crores including dividend tax.
- 4 The Company has appointed Mr. Ajit Mohan Sharan as an additional director, in the category of non-executive independent director, w.e.f. 31 January 2019 for a term of five consecutive years.
- 5 The Company has appointed Mr. Mohit Malhotra as an additional director, in the category of whole time director, w.e.f. 31 January 2019 for a term of five consecutive years. Mr. Mohit Malhotra has also been appointed as Chief Executive Officer (CEO) of the Company w.e.f. 1 April 2019 in place of Mr. Sunil Duggal. Consequently, Mr. Sunil Duggal will remain as whole time director till 15 May 2019 and will continue as a non-executive director till 30 July 2020.
- 6 Figures for the quarters ended 31 March 2019 and 31 March 2018 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 7 The Company is identified as a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and has submitted the following disclosure to stock exchanges on 26 April 2019.

S. No	Particulars	Details
1	Name of the Company	Dabur India Limited
2	CIN	L24230DL1975PLC007908
3	Outstanding long term borrowing of Company as on 31 March 2019 (in ₹ crores)	₹ 200 crores
4	Highest credit rating during the previous financial year 2018-2019 along with name of Credit Rating Agency	Long term credit rating: CRISIL AAA (Stable) ICRA AAA (Stable) Short term credit rating: Crisil A1+
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

- 8 The figures of the previous year have been re-grouped/re-classified to render them comparable with the figures of the current year.

For and on behalf of Board of Directors



Dr. Anand C. Burman
Chairman
DIN : 00056216

Place: New Delhi
Date: 2 May 2019



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IDENTIFICATION
PURPOSES**

Particulars		As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	971.88	971.34
	(b) Capital work-in-progress	21.69	26.82
	(c) Investment property	49.37	50.36
	(d) Other intangible assets	15.37	8.78
	(e) Financial assets		
	(i) Investments	2,236.74	2,719.67
	(ii) Loans	13.14	15.43
	(iii) Others	77.64	4.09
	(f) Non-current tax assets (net)	0.86	3.28
	(g) Other non-current assets	67.74	54.09
	Total non-current assets	3,454.43	3,853.86
2	Current assets		
	(a) Inventories	732.90	704.79
	(b) Financial assets		
	(i) Investments	725.40	713.39
	(ii) Trade receivables	431.46	321.34
	(iii) Cash and cash equivalents	23.16	77.67
	(iv) Bank balances other than (iii) above	101.55	9.35
	(v) Loans	4.56	1.41
	(vi) Others	14.12	4.06
	(c) Other current assets	91.20	126.83
	Total current assets	2,124.35	1,958.84
	TOTAL ASSETS	5,578.78	5,812.70
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	176.63	176.15
	(b) Other equity	3,792.19	4,050.71
	Total equity	3,968.82	4,226.86
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	26.05	201.04
	(ii) Other financial liabilities	4.56	4.25
	(b) Provisions	52.76	50.04
	(c) Deferred tax liabilities (net)	8.32	96.03
	Total non-current liabilities	91.69	351.36
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	108.72	85.49
	(ii) Trade payables		
	Due to micro and small enterprises	54.61	7.37
	Due to others	943.71	953.25
	(iii) Other financial liabilities	264.83	81.60
	(b) Other current liabilities	57.48	38.48
	(c) Provisions	81.09	64.39
	(d) Current tax liabilities (net)	7.83	3.90
	Total current liabilities	1,518.27	1,234.48
	TOTAL EQUITY AND LIABILITIES	5,578.78	5,812.70

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PURPOSES



Ref: SEC/SE/2019-20

Date: May 02, 2019

Scrip Symbol: NSE- DABUR, BSE Scrip Code: 500096

To,

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

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t Audit Report with Unmodified Opinion

Dear Sir(s),

I, Lalit Malik, Chief Financial Officer of Dabur India Limited (CIN: L24230DL1975PLC007908) having its Registered office at 8/3 Asaf Ali Road New Delhi, 110002, India hereby declare that, the Statutory Auditors of the Company, M/s. Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for year ended 31 March, 2019.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Dabur India Limited**



Lalit Malik
Chief Financial Officer