

**Ref: SEC/SE/2018-19**  
**Date: October 31, 2018**

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



To,  
Corporate Relation Department  
Bombay Stock Exchange 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: Unaudited Financial and Segment-wise Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2018**

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 -

- Unaudited Financial and Segment wise results of the Company (Consolidated as well as standalone), for the quarter and half year ended 30<sup>th</sup> September, 2018 along with Limited Review Report on the results (Consolidated as well as standalone), in the prescribed format, issued by Auditors of the Company.

The above results have been duly approved by the Board of Directors of the Company in its meeting held today i.e. 31<sup>st</sup> October, 2018. The Board meeting commenced at 11.30 a.m. and concluded at 12:40 p.m.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results, in the prescribed format, shall be published on 1<sup>st</sup> November, 2018 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 half year ended 30<sup>th</sup> September, 2018 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.dabur.com](http://www.dabur.com).

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company in its meeting held today has declared interim dividend of Rs.1.25 per equity share having face value of Re.1/- each (i.e. 125%) on the equity shares of the Company for the financial year 2018-19.

Pursuant to provisions of Regulation 42 of the Listing Regulations, the Company has fixed Record Date of 12<sup>th</sup> November, 2018 for ascertainment of the shareholders entitled to receive the aforesaid interim dividend.

Further, pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the aforesaid interim dividend will be paid 22<sup>nd</sup> November, 2018 onwards by the Company.

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

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

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## **Independent Auditor's Review Report on Consolidated Quarterly and Year to Date 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 reviewed the accompanying statement of unaudited consolidated financial results ("Statement") 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 Statement) for the quarter ended 30 September 2018 and the year to date results for the period 01 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Walker Chandiok & Co LLP

## Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of 23 subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 728.70 crores and ₹ 1,446.24 crores for the quarter and six months period ended 30 September 2018 respectively, net profit after tax (including other comprehensive income) of ₹ 103.21 crores and ₹ 218.36 crores for the quarter and six months period ended 30 September 2018 respectively, total assets of ₹ 3,064.87 crores and net assets of ₹ 1,770.22 crores as at 30 September 2018. These financial results have been reviewed by other auditor whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditor. Our review report is not modified in respect of this matter.
5. The Statement also includes the Group's share of net profit (including other comprehensive income) of ₹ 0.27 crores and ₹ 0.49 crores for the quarter and six months period ended 30 September 2018, as considered in the Statement, in respect of one joint venture, whose financial results have not been reviewed by us. These financial results are un-reviewed 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 aforesaid joint venture is based solely on such un-reviewed financial results. In our opinion and according to the information and explanations given to us by the management, these financial results are not material to the Group. Our review report is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

  
**Anupam Kumar**  
Partner  
Membership No. 501531



**Place:** New Delhi

**Date:** 31 October 2018

# Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)**

## **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 (30/09/2018)	Preceding quarter ended (30/06/2018)	Corresponding quarter ended (30/09/2017)	Half year ended (30/09/2018)	Corresponding half year ended (30/09/2017)	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations (refer note 1)	2,124.97	2,080.68	1,958.93	4,205.65	3,748.99	7,748.34
	Other income	81.21	73.65	84.32	154.86	165.60	305.18
	<b>Total income</b>	<b>2,206.18</b>	<b>2,154.33</b>	<b>2,043.25</b>	<b>4,360.51</b>	<b>3,914.59</b>	<b>8,053.52</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed (including excise duty)	918.81	826.62	772.15	1,745.43	1,514.12	3,246.54
	Purchases of stock in trade	212.78	190.09	126.69	402.87	294.98	665.80
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(55.76)	31.87	78.30	(23.89)	82.58	(65.93)
	Employee benefits expense	234.32	224.12	203.73	458.44	407.22	792.79
	Finance costs	15.56	14.88	13.32	30.44	26.60	53.05
	Depreciation and amortisation expense	43.10	42.73	40.08	85.83	79.14	162.18
	Other expenses						
	Advertisement and publicity	133.50	198.99	145.71	332.49	295.75	606.71
	Others	230.49	222.87	212.45	453.36	425.55	884.99
	<b>Total expenses</b>	<b>1,732.80</b>	<b>1,752.17</b>	<b>1,592.43</b>	<b>3,484.97</b>	<b>3,125.94</b>	<b>6,346.13</b>
<b>3</b>	<b>Profit before share of profit/(loss) from joint venture and exceptional items</b>	<b>473.38</b>	<b>402.16</b>	<b>450.82</b>	<b>875.54</b>	<b>788.65</b>	<b>1,707.39</b>
	Share of profit / (loss) of joint venture	0.27	0.22	(0.20)	0.49	0.25	0.24
<b>4</b>	<b>Profit before exceptional items and tax</b>	<b>473.65</b>	<b>402.38</b>	<b>450.62</b>	<b>876.03</b>	<b>788.90</b>	<b>1,707.63</b>
<b>5</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14.54</b>	<b>14.54</b>
<b>6</b>	<b>Profit before tax</b>	<b>473.65</b>	<b>402.38</b>	<b>450.62</b>	<b>876.03</b>	<b>774.36</b>	<b>1,693.09</b>
<b>7</b>	<b>Tax expense</b>						
	Current tax	95.35	72.98	84.45	168.33	140.03	371.34
	Deferred tax	0.75	(0.60)	3.50	0.15	6.80	(35.99)
	<b>Net profit for the period/year</b>	<b>377.55</b>	<b>330.00</b>	<b>362.67</b>	<b>707.55</b>	<b>627.53</b>	<b>1,357.74</b>
<b>8</b>	<b>Other comprehensive income</b>						
a)	Items that will not be reclassified to profit or loss	(1.33)	(0.19)	(2.42)	(1.52)	(1.58)	(4.20)
	Income tax relating to items that will not be reclassified to profit or loss	0.29	0.04	0.39	0.33	0.21	0.15
b)	Items that will be reclassified to profit or loss	19.42	(15.35)	(5.24)	4.07	(0.33)	(28.04)
	Income tax relating to items that will be reclassified to profit or loss	2.53	7.94	3.69	10.47	0.40	8.79
<b>9</b>	<b>Total comprehensive income for the period/year</b>	<b>398.46</b>	<b>322.44</b>	<b>359.09</b>	<b>720.90</b>	<b>626.23</b>	<b>1,334.44</b>
	<b>Net profit attributable to:</b>						
	Owners of the holding company	376.63	329.22	361.93	705.85	626.07	1,354.39
	Non-controlling interest	0.92	0.78	0.74	1.70	1.46	3.35
	<b>Other comprehensive income attributable to:</b>						
	Owners of the holding company	19.61	(8.56)	(3.33)	11.05	(0.17)	(21.72)
	Non-controlling interest	1.30	1.00	(0.25)	2.30	(1.13)	(1.58)
<b>10</b>	<b>Paid-up equity share capital (Face value of ₹ 1 each)</b>	<b>176.63</b>	<b>176.63</b>	<b>176.15</b>	<b>176.63</b>	<b>176.15</b>	<b>176.15</b>
<b>11</b>	<b>Other equity</b>						<b>5,530.37</b>
<b>12</b>	<b>Earnings per share (Face value of ₹ 1 each) (not annualised)</b>						
	Basic (₹)	2.13	1.87	2.05	4.00	3.55	7.69
	Diluted (₹)	2.12	1.86	2.05	3.98	3.54	7.66



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Sl.No	Particulars	Quarter ended (30/09/2018)	Preceding quarter ended (30/06/2018)	Corresponding quarter ended (30/09/2017)	Half year ended (30/09/2018)	Corresponding half year ended (30/09/2017)	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	A. Consumer care business	1,776.66	1,656.08	1,614.69	3,432.74	3,039.79	6,414.08
	B. Food business	289.43	363.51	282.82	652.94	593.65	1,097.74
	C. Retail business	28.33	30.36	26.49	58.69	54.31	114.29
	D. Other segments	23.48	22.95	30.93	46.43	51.70	97.03
	E. Unallocated other operating revenue	7.07	7.78	4.00	14.85	9.54	25.20
	<b>Revenue from operations</b>	<b>2,124.97</b>	<b>2,080.68</b>	<b>1,958.93</b>	<b>4,205.65</b>	<b>3,748.99</b>	<b>7,748.34</b>
2	<b>Segment results</b>						
	A. Consumer care business	452.61	378.91	428.49	831.52	748.68	1,596.11
	B. Food business	48.53	51.94	42.76	100.47	75.27	158.14
	C. Retail business	0.62	1.25	0.63	1.87	1.10	3.14
	D. Other segments	2.28	1.95	0.97	4.23	(0.49)	2.81
	<b>Sub Total</b>	<b>504.04</b>	<b>434.05</b>	<b>472.85</b>	<b>938.09</b>	<b>824.56</b>	<b>1,760.20</b>
	Less: Finance costs	15.56	14.88	13.32	30.44	26.60	53.05
	Less: Unallocable expenditure net off unallocable income	15.10	17.01	8.71	32.11	9.31	(0.24)
	<b>Profit before share of profit/(loss) from joint venture and exceptional items</b>	<b>473.38</b>	<b>402.16</b>	<b>450.82</b>	<b>875.54</b>	<b>788.65</b>	<b>1,707.39</b>
	Share of profit / (loss) of joint venture	0.27	0.22	(0.20)	0.49	0.25	0.24
	<b>Profit before exceptional items and tax</b>	<b>473.65</b>	<b>402.38</b>	<b>450.62</b>	<b>876.03</b>	<b>788.90</b>	<b>1,707.63</b>
	Exceptional items	-	-	-	-	14.54	14.54
	<b>Profit before tax</b>	<b>473.65</b>	<b>402.38</b>	<b>450.62</b>	<b>876.03</b>	<b>774.36</b>	<b>1,693.09</b>
	Less: Tax expenses	96.10	72.38	87.95	168.48	146.83	335.35
	<b>Net profit for the period/year</b>	<b>377.55</b>	<b>330.00</b>	<b>362.67</b>	<b>707.55</b>	<b>627.53</b>	<b>1,357.74</b>
3	<b>Segment assets</b>						
	A. Consumer care business	3,342.69	3,289.00	3,097.95	3,342.69	3,097.95	3,324.37
	B. Food business	834.02	794.76	773.47	834.02	773.47	790.64
	C. Retail business	58.32	56.60	50.68	58.32	50.68	55.92
	D. Other segments	42.85	43.42	41.32	42.85	41.32	37.06
	E. Unallocated	3,864.86	4,917.89	4,141.43	3,864.86	4,141.43	4,493.64
	<b>Total</b>	<b>8,142.74</b>	<b>9,101.67</b>	<b>8,104.85</b>	<b>8,142.74</b>	<b>8,104.85</b>	<b>8,701.63</b>
4	<b>Segment liabilities</b>						
	A. Consumer care business	1,003.43	1,036.12	914.59	1,003.43	914.59	1,079.98
	B. Food business	445.90	471.68	419.13	445.90	419.13	456.20
	C. Retail business	28.34	26.96	23.10	28.34	23.10	27.14
	D. Other segments	14.03	14.71	8.30	14.03	8.30	15.44
	E. Unallocated	1,487.70	1,476.30	1,438.34	1,487.70	1,438.34	1,389.82
	<b>Total</b>	<b>2,979.40</b>	<b>3,025.77</b>	<b>2,803.46</b>	<b>2,979.40</b>	<b>2,803.46</b>	<b>2,968.58</b>



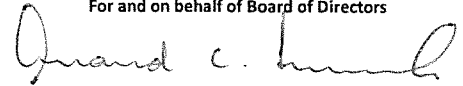
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**Notes :**

- 1 Revenue for the half year ended 30 September 2018 is not comparable with the previous half year ended 30 September 2017 because revenue for the quarter ended 30 June 2018 is net of Goods and Service Tax (GST), however, revenue for the quarter ended 30 June 2017 is net of VAT but gross of excise duty. Similarly, cost of goods sold and expenses are also not comparable.
- 2 The unaudited consolidated financial results of the Company for the quarter and half year ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 October 2018. The statutory auditors have expressed an unmodified review report on these consolidated financial results.
- 3 Final dividend of ₹ 6.25 per share (625 % on par value of ₹ 1 each), including special dividend of ₹ 5 per share, for the financial year 2017-18 aggregating to ₹ 1,330.83 crores (including dividend tax) has been paid during the quarter ended 30 September 2018. The Board of Directors at their meeting held on 31 October 2018, has declared an interim dividend of ₹ 1.25 per share ( 125 % on par value of ₹ 1 each) aggregating to ₹ 266.17 crores (including dividend tax). The Company has fixed 12 November 2018 as record date for the payment of interim dividend.
- 4 During the quarter ended 30 September 2018, long term investments amounting to ₹ 9.99 crores have been redeemed.
- 5 Consolidated statement of assets and liabilities as at 30 September 2018 is annexed.
- 6 The key standalone financial information of the Company is given below:

Particulars	Quarter ended (30/09/2018)	Preceding quarter ended (30/06/2018)	Corresponding quarter ended (30/09/2017)	Half year ended (30/09/2018)	Corresponding half year ended (30/09/2017)	Previous year ended (31/03/2018)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,537.20	1,473.10	1,416.39	3,010.30	2,650.13	5,609.06
Profit before tax	392.93	293.20	364.53	686.13	584.90	1,373.13
Net profit for the period/year	307.26	230.56	283.41	537.82	453.00	1,072.05
Other comprehensive income	(9.39)	(26.29)	(13.68)	(35.68)	(2.07)	(29.56)
Total comprehensive income for the period/year	297.87	204.27	269.73	502.14	450.93	1,042.49

For and on behalf of Board of Directors



Dr. Anand C. Burman  
Chairman  
DIN : 00056216

Place: New Delhi  
Date: 31 October 2018



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	Particulars	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,551.67	1,552.10
	(b) Capital work-in-progress	38.67	41.51
	(c) Investment property	53.97	54.16
	(d) Goodwill	411.47	411.54
	(e) Other intangible assets	34.56	10.31
	(f) Financial assets		
	(i) Investments	3,042.20	3,091.78
	(ii) Loans	14.76	13.14
	(iii) Others	7.12	4.11
	(g) Non-current tax assets (net)	3.37	3.33
	(h) Other non-current assets	79.00	79.90
	<b>Total Non-current assets</b>	<b>5,236.79</b>	<b>5,261.88</b>
2	<b>Current assets</b>		
	(a) Inventories	1,282.08	1,256.18
	(b) Financial assets		
	(i) Investments	270.99	713.39
	(ii) Trade receivables	772.08	706.08
	(iii) Cash and cash equivalents	96.44	153.80
	(iv) Bank balances other than (iii) above	96.04	152.26
	(v) Loans	7.85	34.88
	(vi) Others	3.23	28.27
	(c) Current tax asset (net)	2.25	1.96
	(d) Other current assets	373.19	391.01
	(e) Assets held for sale	1.80	1.92
	<b>Total current assets</b>	<b>2,905.95</b>	<b>3,439.75</b>
	<b>TOTAL ASSETS</b>	<b>8,142.74</b>	<b>8,701.63</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	176.63	176.15
	(b) Other equity	4,956.16	5,530.37
	<b>Equity attributable to shareholders of the Company</b>	<b>5,132.79</b>	<b>5,706.52</b>
	(c) Non-controlling interest	30.55	26.53
	<b>Total equity</b>	<b>5,163.34</b>	<b>5,733.05</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	42.13	364.34
	(ii) Other financial liabilities	3.95	4.25
	(b) Provisions	57.70	56.50
	(c) Deferred tax liabilities (net)	99.16	109.05
	<b>Total non-current liabilities</b>	<b>202.94</b>	<b>534.14</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	671.29	464.49
	(ii) Trade payables		
	Due to micro and small enterprises	28.32	7.37
	Due to others	1,315.08	1,402.95
	(iii) Other financial liabilities	349.01	238.20
	(b) Other current liabilities	223.33	173.03
	(c) Provisions	139.36	107.47
	(d) Current tax liabilities (net)	50.07	40.93
	<b>Total current liabilities</b>	<b>2,776.46</b>	<b>2,434.44</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,142.74</b>	<b>8,701.63</b>



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# Walker Chandiok & Co LLP

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


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F +91 11 4278 7071

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

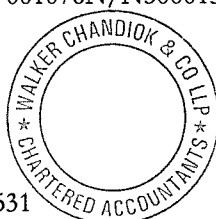
### **To the Board of Directors of Dabur India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Dabur India Limited ("the Company") for the quarter ended 30 September 2018 and the year to date results for the period 01 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
per **Anupam Kumar**  
Partner

Membership No. 501531



**Place:** New Delhi  
**Date:** 31 October 2018

Sl.No	Particulars	Quarter ended (30/09/2018)	Preceding quarter ended (30/06/2018)	Corresponding quarter ended (30/09/2017)	Half year ended (30/09/2018)	Corresponding half year ended (30/09/2017)	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations (refer note 1)	1,537.20	1,473.10	1,416.39	3,010.30	2,650.13	5,609.06
	Other income	75.73	68.61	76.23	144.34	151.81	283.23
	<b>Total income</b>	<b>1,612.93</b>	<b>1,541.71</b>	<b>1,492.62</b>	<b>3,154.64</b>	<b>2,801.94</b>	<b>5,892.29</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed (including excise duty)	583.74	539.11	466.25	1,122.85	948.79	2,077.03
	Purchases of stock in trade	259.36	231.28	197.12	490.64	427.42	916.46
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(52.44)	12.10	74.47	(40.34)	35.14	(74.03)
	Employee benefits expense	143.29	137.97	117.26	281.26	236.46	461.13
	Finance costs	8.09	5.85	4.98	13.94	10.75	21.89
	Depreciation and amortisation expense	26.18	26.04	25.51	52.22	50.02	102.50
	Other expenses						
	Advertisement and publicity	111.24	155.64	114.69	266.88	233.41	461.95
	Others	140.54	140.52	127.81	281.06	260.51	537.69
	<b>Total expenses</b>	<b>1,220.00</b>	<b>1,248.51</b>	<b>1,128.09</b>	<b>2,468.51</b>	<b>2,202.50</b>	<b>4,504.62</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>392.93</b>	<b>293.20</b>	<b>364.53</b>	<b>686.13</b>	<b>599.44</b>	<b>1,387.67</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	14.54	14.54
<b>5</b>	<b>Profit before tax</b>	<b>392.93</b>	<b>293.20</b>	<b>364.53</b>	<b>686.13</b>	<b>584.90</b>	<b>1,373.13</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	85.67	63.74	78.12	149.41	125.90	340.33
	Deferred tax	-	(1.10)	3.00	(1.10)	6.00	(39.25)
<b>7</b>	<b>Net profit for the period/year</b>	<b>307.26</b>	<b>230.56</b>	<b>283.41</b>	<b>537.82</b>	<b>453.00</b>	<b>1,072.05</b>
<b>8</b>	<b>Other comprehensive income</b>						
<b>a)</b>	Items that will not be reclassified to profit or loss	(1.33)	(0.19)	(1.80)	(1.52)	(0.96)	(0.77)
	Income tax relating to items that will not be reclassified to profit or loss	0.29	0.04	0.39	0.33	0.21	0.16
<b>b)</b>	Items that will be reclassified to profit or loss	(10.88)	(34.08)	(15.96)	(44.96)	(1.72)	(37.74)
	Income tax relating to items that will be reclassified to profit or loss	2.53	7.94	3.69	10.47	0.40	8.79
<b>9</b>	<b>Total comprehensive income for the period/year</b>	<b>297.87</b>	<b>204.27</b>	<b>269.73</b>	<b>502.14</b>	<b>450.93</b>	<b>1,042.49</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of ₹ 1 each)</b>	<b>176.63</b>	<b>176.63</b>	<b>176.15</b>	<b>176.63</b>	<b>176.15</b>	<b>176.15</b>
<b>11</b>	<b>Other equity</b>						4,050.71
<b>12</b>	<b>Earnings per share (Face value of ₹ 1 each) (not annualised)</b>						
	Basic (₹)	1.74	1.31	1.61	3.05	2.57	6.09
	Diluted (₹)	1.73	1.30	1.60	3.03	2.56	6.06



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Sl.No	Particulars	Quarter ended (30/09/2018)	Preceding quarter ended (30/06/2018)	Corresponding quarter ended (30/09/2017)	Half year ended (30/09/2018)	Corresponding half year ended (30/09/2017)	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	A. Consumer care business	1,257.20	1,138.38	1,136.06	2,395.58	2,089.33	4,550.66
	B. Food business	251.82	306.45	247.55	558.27	504.80	947.38
	C. Other segments	23.48	22.95	30.93	46.43	51.70	97.03
	D. Unallocated other operating revenue	4.70	5.32	1.85	10.02	4.30	13.99
	<b>Revenue from operations</b>	<b>1,537.20</b>	<b>1,473.10</b>	<b>1,416.39</b>	<b>3,010.30</b>	<b>2,650.13</b>	<b>5,609.06</b>
2	Segment results						
	A. Consumer care business	373.17	282.51	340.52	655.68	570.92	1,293.01
	B. Food business	37.37	29.36	32.88	66.73	43.69	103.32
	C. Other segments	2.28	1.95	0.95	4.23	(0.51)	2.81
	<b>Sub Total</b>	<b>412.82</b>	<b>313.82</b>	<b>374.35</b>	<b>726.64</b>	<b>614.10</b>	<b>1,399.14</b>
	Less: Finance costs	8.09	5.85	4.98	13.94	10.75	21.89
	Less: Unallocable expenditure net off unallocable income	11.80	14.77	4.84	26.57	3.91	(10.42)
	<b>Profit before exceptional items and tax</b>	<b>392.93</b>	<b>293.20</b>	<b>364.53</b>	<b>686.13</b>	<b>599.44</b>	<b>1,387.67</b>
	Exceptional items	-	-	-	-	14.54	14.54
	<b>Profit before tax</b>	<b>392.93</b>	<b>293.20</b>	<b>364.53</b>	<b>686.13</b>	<b>584.90</b>	<b>1,373.13</b>
	Less: Tax expenses	85.67	62.64	81.12	148.31	131.90	301.08
	<b>Net profit for the period/year</b>	<b>307.26</b>	<b>230.56</b>	<b>283.41</b>	<b>537.82</b>	<b>453.00</b>	<b>1,072.05</b>
3	Segment assets						
	A. Consumer care business	1,688.09	1,625.97	1,604.56	1,688.09	1,604.56	1,740.45
	B. Food business	319.21	291.87	320.56	319.21	320.56	284.10
	C. Other segments	31.03	31.87	29.98	31.03	29.98	25.73
	D. Unallocated	3,173.65	4,186.73	3,430.23	3,173.65	3,430.23	3,762.42
	<b>Total</b>	<b>5,211.98</b>	<b>6,136.44</b>	<b>5,385.33</b>	<b>5,211.98</b>	<b>5,385.33</b>	<b>5,812.70</b>
4	Segment liabilities						
	A. Consumer care business	733.63	740.96	590.46	733.63	590.46	762.86
	B. Food business	277.08	303.49	274.56	277.08	274.56	268.27
	C. Other segments	14.03	14.71	8.30	14.03	8.30	15.44
	D. Unallocated	748.88	625.73	599.05	748.88	599.05	539.27
	<b>Total</b>	<b>1,773.62</b>	<b>1,684.89</b>	<b>1,472.37</b>	<b>1,773.62</b>	<b>1,472.37</b>	<b>1,585.84</b>



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**Notes :**

- 1 Revenue for the half year ended 30 September 2018 is not comparable with the previous half year ended 30 September 2017 because revenue for the quarter ended 30 June 2018 is net of Goods and Service Tax (GST), however, revenue for the quarter ended 30 June 2017 is net of VAT but gross of excise duty. Similarly, cost of goods sold and expenses are also not comparable.
- 2 The unaudited standalone financial results of the Company for the quarter and half year ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 October 2018. The statutory auditors have expressed an unmodified review report on these standalone financial results.
- 3 Final dividend of ₹ 6.25 per share (625 % on par value of ₹ 1 each), including special dividend of ₹ 5 per share, for the financial year 2017-18 aggregating to ₹ 1,330.83 crores (including dividend tax) has been paid during the quarter ended 30 September 2018. The Board of Directors at their meeting held on 31 October 2018, has declared an interim dividend of ₹ 1.25 per share (125 % on par value of ₹ 1 each) aggregating to ₹ 266.17 crores (including dividend tax). The Company has fixed 12 November 2018 as record date for the payment of interim dividend.
- 4 During the quarter ended 30 September 2018, long term investments amounting to ₹ 9.99 crores have been redeemed.
- 5 Standalone statement of assets and liabilities as at 30 September 2018 is annexed.

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For and on behalf of Board of Directors



Dr. Anand C. Burman  
Chairman  
DIN : 00056216

Place: New Delhi  
Date: 31 October 2018

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