



Directors' Report

To,
The Members,

Your directors have pleasure in presenting the 48th Annual Report on the business and operations of the Company, together with the audited financial statements for the financial year ended March 31, 2023 ("FY 2022-23").

FINANCIAL RESULTS

The standalone and consolidated financial performance of the Company is summarised in the table below: (₹ in crores)

Particulars	Consolidated		Standalone	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Revenue from Operations including other Income	11,975.28	11,281.84	9,076.52	8,521.05
Less: Expenses				
Cost of goods sold	6,268.67	5,639.69	4,855.01	4,377.21
Employee benefits expenses	1,137.00	1,079.95	725.96	678.71
Finance cost	78.24	38.60	46.37	18.67
Depreciation and Amortization expenses	310.96	252.89	188.29	160.39
Other Expenses	1,960.10	1,915.23	1,402.57	1,389.76
Total Expenses	9,754.97	8,926.36	7,218.20	6,624.74
Profit before share of profit from joint venture and exceptional items and tax	2,220.31	2,355.48	NA	NA
Share of profit/(loss) of Joint Venture	(1.63)	(1.80)	NA	NA
Profit before exceptional items and tax	2,218.68	2,353.68	1,858.32	1,896.31
Exceptional items	-	(85.00)	(29.65)	-
Profit before tax	2,218.68	2,268.68	1,828.67	1,896.31
Tax expense	517.35	526.38	455.41	463.38
Net Profit for the year	1,701.33	1,742.30	1,373.26	1,432.93
Other comprehensive income / (loss) for the year	(225.39)	(88.42)	(80.56)	(28.03)
Total comprehensive income for the year	1,475.94	1,653.88	1,292.70	1,404.90
Total comprehensive income attributable to -				
Owners of the Holding Company	1481.66	1,650.02	NA	NA
Non-Controlling interest	(5.72)	3.86	NA	NA

TRANSFER TO RESERVES

There is no amount proposed to be transferred to reserves.

DIVIDEND

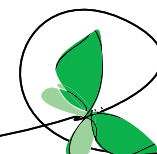
The Company has paid an interim dividend of Rs.2.50 per share of Re.1/- each fully paid up (being 250%) on November 17, 2022. We are pleased to recommend a final dividend of Rs.2.70 per equity share of Re.1/- each fully paid up (being 270%) for FY 2022-23. The dividend recommended, if approved by the members, will be paid to the members within the period stipulated under the Companies Act, 2013 ("the Act"). The aggregate dividend for the year will amount to Rs.5.20 per equity share of Re.1/- each fully paid up (being 520%) being same i.e. Rs.5.20 per share of Re.1/- each fully paid up (being 520%) declared last year. The dividend payout ratio for the current year is at 54.15%. The dividend recommended is in accordance with the Company's Dividend Distribution Policy.

Dividend Distribution Policy

To bring transparency in the matter of declaration of dividend and protect the interests of investors, Dabur had in place a Dividend Policy since long. The Policy was revised in the board meeting held on May 07, 2021 in accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Act and has been displayed on the Company's website at link https://www.dabur.com/sites/default/files/2021-05/166-Dividend-Distribution-Policy_0.pdf

Unpaid/ unclaimed Dividend

Pursuant to the provisions of Section 124(5) of the Act, final dividend for FY 2014-15 amounting to Rs. 38,85,694/- and interim dividend for FY 2015-16 amounting to Rs. 62,53,174/- which remained unpaid/ unclaimed for a period of 7 years, from the date it was lying in the unpaid dividend account, has been transferred by the Company to the Investors Education and Protection Fund ("IEPF") of the Central Government. The due dates for transfer of unpaid dividend to IEPF for subsequent years is provided in the Corporate Governance Report. The list of unpaid dividend declared up to FY 2021-22 (updated up to the date of 47th Annual General Meeting held on August 12, 2022) and for interim dividend declared during FY 2022-23 is available on Company's website www.dabur.com. Shareholders are



requested to check the said lists and if any dividend due to them remains unpaid in the said lists, can approach the Company for release of their unpaid dividend.

FINANCIAL STATEMENTS

As per the provisions of the Act and in accordance with the Circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (SEBI), from time to time, the Annual Report 2022-23 containing Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, including consolidated financial statements, prepared as per the requirements of Schedule III to the Act, Directors’ Report (including Integrated Reporting and Management Discussion & Analysis and Corporate Governance Report) is being sent to all shareholders through permitted mode.

The Annual Report 2022-23 is also available at the Company’s website at www.dabur.com.

Consolidated Financial Statements

In compliance with the applicable provisions of the Act including the Indian Accounting Standard Ind AS 110 on Consolidated Financial Statements, this Annual Report also includes Consolidated Financial Statements for FY 2022-23. During FY 2022-23, Consolidated Total Income was Rs.11,975.28 crores as against Rs.11,281.84 crores in the previous year yielding a growth of 6.15%. Further, Net Profit after Tax (after minority interest) for the year stood at Rs.1707.15 crores as against Rs.1,739.22 crores in the previous year.

OPERATIONS AND BUSINESS PERFORMANCE

Kindly refer to the Integrated Reporting and Management Discussion & Analysis and Corporate Governance Report which forms part of this report.

CORPORATE GOVERNANCE

Good governance practices are a norm at Dabur. The Company is committed to focus on long term value creation and protecting stakeholders’ interests by applying proper care, skill and diligence to business decisions. Besides complying with the legal framework of corporate governance practices, Dabur has voluntarily adopted and evolved various practices of governance conforming to highest ethical and responsible standards of business, globally benchmarked. The Company has also formulated a Policy on Group Governance to monitor the governance of its unlisted subsidiaries across the globe.

The report on Corporate Governance as stipulated under the Listing Regulations forms part of the Annual Report. A certificate from Auditors of the Company regarding compliance of the conditions of Corporate Governance, as stipulated under Schedule V of the Listing Regulations is annexed as “Annexure 1” and forms part of this report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

At Dabur, fulfilment of environmental, social and governance responsibility is an integral part of the way the Company conducts its business.

In terms of the Regulation 34 of the Listing Regulations, the Business Responsibility and Sustainability Report is available on the website of the Company www.dabur.com at weblink <https://www.dabur.com/investor/financial-information/reports/1271/Business-Responsibility-Reports>. Any Member interested in obtaining a physical copy of the same may write to the Company Secretary at the Registered Office of the Company.

CREDIT RATING

During the year, the Company has sustained its long-term bank facility credit rating of AAA (Stable) which has been reaffirmed by CRISIL. The highest credit rating of AAA awarded by CRISIL reflects the highest degree of safety regarding timely servicing of financial obligations. Further CRISIL has reaffirmed the rating of NCD programme of the Company as AAA (Stable). The rating indicates highest degree of safety regarding timely servicing of financial obligation. The rated instrument carries lowest credit risk. The Company’s short term bank facility credit rated as A1+ by CRISIL, has been reaffirmed. The rating of A1+ for Commercial Paper has also been reaffirmed by CRISIL. This highest rating of A1+ indicates a very strong degree of safety with regard to timely payment of interest & principal. Such instruments carry lowest credit risk.

Further, ICRA has reaffirmed the rating on long term NCD programme of the Company as AAA (Stable) and assigned the rating on the proposed NCD programme of the Company as AAA (Stable). The rating indicates highest degree of safety regarding timely servicing of financial obligation. The rated instrument carries lowest credit risk and the outlook on the long-term rating is stable. ICRA has also assigned the rating on the Bank limits (rated on long term and short scale) of Rs. 1,000 crores of the Company. Long term Bank limits have been rated as AAA and Short-term limits as A1+. Outlook on the long-term Rating is stable.



DIRECTORS

Pursuant to Sections 149, 152 and other applicable provisions of the Act, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every Annual General Meeting (AGM). Consequently, Mr. Amit Burman (DIN: 00042050), director will retire by rotation at the ensuing AGM, and being eligible, offers himself for re-appointment in accordance with provisions of the Act.

Mr. P. D. Narang (DIN: 00021581) was re-appointed as a Whole time Director of the Company designated as Group Director– Corporate Affairs for a period of 5 years from April 1, 2023 to March 31, 2028 by the Members at the AGM of the Company held on August 12, 2022 and accordingly will continue to be a Key Managerial Personnel of the Company.

Mr. Rajiv Mehrishi (DIN: 00208189) was appointed as a Non-Executive Independent Director of the Company for a period of 5 consecutive years from September 01, 2021 to August 31, 2026 by the Members at the AGM of the Company held on August 12, 2022.

Mr. Mohit Malhotra (DIN: 08346826) was appointed as the whole-time director of the Company for a period of five years w.e.f. January 31, 2019, and his tenure shall end on January 30, 2024. In terms of Sections 196, 197, 198, 203 and other applicable provisions of the Act and upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on May 04, 2023 have re-appointed him as a Whole Time Director and Chief Executive Officer of the Company for a further period of 5 years with effect from January 31, 2024 to January 30, 2029 and have recommended his re-appointment for approval of the members at the ensuing AGM.

As per Sections 149, 150 and 152 read with Schedule IV of the Act, the Company had appointed Mr. Ajit Mohan Sharan (DIN: 02458844) as Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. January 31, 2019 to January 30, 2024. He is eligible for re-appointment as Independent Director. Considering the good performance evaluation report of the director, the Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, in their meeting held on May 04, 2023 have re-appointed him for a second term of 5 (five) consecutive years, with effect from January 31, 2024 to January 30, 2029, subject to approval of shareholders in the ensuing AGM. The Company has received necessary disclosures and notice with respect to re-appointment of Mr. Ajit Mohan Sharan.

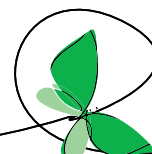
Further, pursuant to Sections 149, 152, 161 read with Schedule IV and other applicable provisions of the Act, Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations and upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on May 4, 2023 have appointed Mrs. Satyavati Berera (DIN: 05002709) as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. June 01, 2023 for a period of 5 consecutive years till May 31, 2028, subject to approval of the shareholders at the ensuing AGM, for a period of 5 consecutive years from the date of appointment. The Company has received necessary disclosures and notice with respect to appointment of Mrs. Berera.

After close of the FY 2022-23, Dr. Anand Chand Burman (DIN: 00056216) who was appointed on March 25, 2022 as an alternate director to Mr. Amit Burman (DIN:00042050), Non-Executive Promoter Director, has ceased from the position of Alternate Director on April 8, 2023, upon return of Mr. Amit Burman to India.

A brief resume of the directors being appointed/ re-appointed, the nature of expertise in specific functional areas, names of companies in which they hold directorships, committee memberships/ chairmanships, their shareholding in the Company, etc., have been furnished in the explanatory statement to the notice of the ensuing AGM.

The Nomination and Remuneration Committee and the Board of Directors of the Company recommend their appointment / reappointment at the ensuing AGM.

The Company has received necessary declaration from all the Independent Directors under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Company has also received from them declaration of compliance of Rule 6(1) & (2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding online registration with the Indian Institute of Corporate Affairs, Manesar, for inclusion/ renewal of name in the data bank of Independent Directors. With regard to integrity, expertise and experience (including the proficiency) of the Independent Directors, the Board of Directors have taken on record the declarations and confirmations submitted by the Independent Directors and is of the opinion that they are persons of integrity and possesses relevant expertise and experience and their continued association as Director will be of immense benefit and in the best interest of the Company. With regard to proficiency of the independent Directors,



ascertained from the online proficiency self-assessment test conducted by the Institute, as notified under Section 150(1) of the Act, the Board of Directors have taken on record the information submitted by Independent Directors that they have complied with the applicable laws.

None of the Directors of the Company are related inter-se except for Dr. Anand Chand Burman (alternate director to Mr. Amit Burman), who is father of Mr. Aditya Burman, in terms of Section 2(77) of the Act including rules made thereunder.

Key Managerial Personnel

As at March 31, 2023, following are the Key Managerial Personnel (KMP) of the Company as per Sections 2(51) and 203 of the Act:

- Mr. Pritam Das Narang, Whole time director
- Mr. Mohit Malhotra, Whole time director & Chief Executive officer
- Mr. Ashok Kumar Jain, Executive Vice President (Finance) and Company Secretary
- Mr. Ankush Jain, Chief Financial Officer.

Policy on Directors' appointment and Policy on remuneration

Pursuant to Section 134(3)(e) and Section 178(3) of the Act, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a director and the policy on remuneration of directors, KMP and other employees are annexed as "Annexure 2 & 3" respectively to this report. The same are also available on the website of the Company at www.dabur.com at weblink <https://www.dabur.com/sites/default/files/2021-05/111972-policy-on-appointment-of-board-members.pdf>

Particulars of remuneration of Directors/ KMP/ Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as 'Annexure 4A' to this report. Further, in terms of the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the aforesaid Rules, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said rules is annexed as 'Annexure 4B' to this report.

Employees Stock Option Plan

During FY 2022-23, 46,83,795 options were granted to eligible employees of the Company in terms of Employees Stock Option Plan (Dabur ESOP 2000).

Further, during the year under review, there have been no changes in the Employees Stock Option Plan (Dabur ESOP 2000) of the Company. Further, it is confirmed that the ESOP Scheme of the Company is in compliance with (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The applicable disclosures as stipulated under Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with regard to Employees Stock Option Plan of the Company are available on the website of the Company at www.dabur.com and web link for the same is <https://www.dabur.com/investor/investor-information/esops>

A certificate from the Secretarial Auditors of the Company certifying that the Employee Stock Option Scheme of the Company is implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions passed in the General Body Meetings will be available for inspection during the AGM to any person having right to attend the meeting.

Performance Evaluation of the Board, its Committees and Individual Directors including Independent Directors

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

The annual performance evaluation of the Board, its Committees and each Director has been carried out for the FY 2022-23 in accordance with the framework. The details of evaluation process of the Board, its Committees and individual directors, including independent directors have been provided under the Corporate Governance Report which forms part of this Report.

Directors' Responsibility Statement

Pursuant to the provisions under Section 134(3)(c) and 134(5) of the Act, with respect to Directors' Responsibility Statement, the Directors confirm:

- That in the preparation of the annual accounts, the applicable accounting standards had been followed and no material departures have been made from the same;



- b) That they had selected such accounting policies and applied them consistently, and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That they had prepared the annual accounts on a going concern basis;
- e) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors for the financial year 2023-24 to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing AGM. The Cost Auditors have certified that their appointment is within the limits of Section 141(3)(g) of the Act and that they are not disqualified from appointment within the meaning of the said Act.

The Cost Audit Report for the financial year 2021-22, issued by M/s Ramanath Iyer & Company, Cost Auditors, in respect of the various products prescribed under Cost Audit Rules was filed with the Ministry of Corporate Affairs on August 23, 2022.

There were no observations (including any qualification, reservation, adverse remark, or disclaimer) of the Cost Auditors in the Report issued by them for the financial year 2021-22 which call for any explanation/comment from the Board of Directors.

STATUTORY AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 139 of the Act and Rules made thereunder, M/s. G. Basu & Co., Chartered Accountants (Firm Registration No. 301174E) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 47th AGM held on August 12, 2022 until the conclusion of 52nd AGM of the Company to be held in the calendar year 2027.

M/s G. Basu & Co., Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2022-23, which forms part of the Annual Report 2022-23. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in the Audit Reports issued by them which call for any explanation/comment from the Board of Directors.

The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

COST AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules 2014, M/s Ramanath Iyer & Company, Cost Accountants, (Firm's Registration No. 000019) have been re-appointed as Cost

SECRETARIAL AUDITORS AND THEIR REPORT

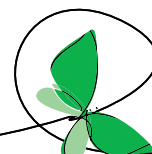
M/s Chandrasekaran Associates, Company Secretaries, were appointed as Secretarial Auditors of the Company for FY 2022-23. The Secretarial Audit Report submitted by them for the said financial year in the prescribed form MR-3 pursuant to the provisions of Section 204 of the Act and Regulation 24A(1) of the Listing Regulations is annexed as 'Annexure 5' to this report.

The observations made by the Secretarial Auditors in the Report issued by them for FY 2022-23 are self-explanatory and do not require any further explanation/comment from the Board of Directors.

M/s Chandrasekaran Associates, Company Secretaries have been re-appointed to conduct the secretarial audit of the Company for FY 2023-24. They have confirmed that they are eligible for the said appointment.

INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5)(e) of the Act, the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy



and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Company's IFC system also comprises due compliances with Company's policies and Standard Operating Procedures (SOPs) and audit and compliance by internal audit checks from Pricewaterhouse Coopers Pvt. Ltd., the Internal Auditors. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by direct reporting of Internal Auditors to the Audit Committee of the Board.

To further strengthen the internal control process, the Company has developed a very comprehensive legal compliance system called "e-nforce", which drills down from the CEO to the executive level person who is responsible for compliance. This process is fully automated and generate alerts for proper and timely compliance.

Adequacy of Internal Financial Controls with reference to the financial statements

The Act re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Directors' Report.

To ensure effective Internal Financial Controls, the Company has laid down the following measures:

- All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated as and when required.
- All legal and statutory compliances are ensured on a monthly basis for all locations in India through a fully automated tool called "e-nforce". Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any regulatory amendment is updated periodically in the system.
- Approval of all transactions is ensured through a pre-approved Delegation of Authority (DOA) Schedule which is in-built into the SAP system. DOA is reviewed periodically by the management and compliance of DOA is regularly checked and monitored by the auditors.

- The Company follows a robust 2-tier internal audit process:
 - Tier-1: Management/ Strategic/ Proprietary audits are conducted on regular basis throughout the year as per agreed audit plan.
 - Tier-2: Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Stock audit is conducted on quarterly basis at all locations in India. Fixed Asset Verification is done on an annual basis including Ind AS-36 testing at all locations.
 - The audit reports for the above audits are compiled and submitted to management committee and audit committee for review and necessary action.
- The Company's Books of Accounts are maintained in SAP and transactions are executed through SAP (ERP) setups to ensure correctness/ effectiveness of all transactions, integrity and reliability of reporting.
- The Company has a comprehensive risk management framework which is evaluated by the Audit Committee annually.
- The Company has a robust mechanism of building budgets at an integrated cross-functional level. The budgets are reviewed on a monthly basis so as to analyze the performance and take corrective action, wherever required.
- The Company has in place a well-defined Whistle Blower Policy/ Vigil Mechanism.
- The Company has a system of Internal Business Reviews. All departmental heads discuss their business issues and future plans in monthly review meetings. They review their achievements vs. budgets in quarterly review meetings. Specialized issues like investments, property, FOREX are discussed in their respective internal committee meetings.
- Compliance of secretarial functions is ensured by way of secretarial audit.
- Compliance relating to cost records of the company is ensured by way of cost audit.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

Dabur has in place comprehensive risk assessment and mitigation framework, which is reviewed by the Board periodically. The Risk Management Committee of the Board is responsible for preparation of Risk Management Plan, reviewing and monitoring the same on regular basis, identifying and reviewing critical risks on regular basis, updating the Risk Register on quarterly basis, reporting of key changes in critical



risks to the Board on an ongoing basis and a detailed report on yearly basis, evaluation of risk management systems by the Audit Committee on yearly basis and such other functions as may be prescribed by the Board.

The Committee holds quarterly meetings to review the critical risks identified. The risks faced by the Company, their impact and their minimization procedures are assessed categorically under the broad heads of High, Medium and Low risks.

Further, the risks control systems are instituted to ensure that the risks in each business process are mitigated. The two joint Chief Risk Officers (CROs) are responsible for the overall risk governance in the Company and reports directly to the Management Committee (MANCOM), which consists of various functional heads. The Board provides oversight and reviews the Risk Management Policy. The Board is responsible for framing, implementing and monitoring the risk management plan of the Company. During the year, Pricewaterhouse Coopers Pvt. Ltd., Internal auditors, had tested the Risk & Control Matrices for various processes as a part of Internal financial control framework.

In line with the Listing Regulations, cyber security risk is included in the risk management plan and a Risk Management Policy with respect to Commodities, including through hedging is also in place.

In the opinion of the Board there has been no identification of elements of risk that may threaten the existence of the Company.

NATURE OF BUSINESS

There has been no change in the nature of business of the Company.

Dabur has a diverse portfolio consisting of a number of brands and sub-brands across the three verticals of Home and Personal care, Healthcare and Foods. The Company has presence across various channels such as general groceries, chemists, organized retail and ecommerce.

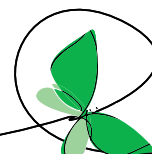
During the year, the key pillars of Company's strategy were as follows:

1. Expanding the Total Addressable Market: The Company continued to innovate to increase the total addressable market of its portfolio. New products contributed to around 4% of the revenue during FY 2022-23. Some of the key launches in the domestic market were:

Health Supplements	<ul style="list-style-type: none"> Dabur Vedic Green Tea Detox Kahwa Dabur Vedic Tea Dabur Gur Chyawanprash Dabur Hadjod and Gokshura Tablets Dabur Ratnaprash Sugar Free
Digestives	<ul style="list-style-type: none"> Hajmola Amla Candy
OTC	<ul style="list-style-type: none"> Dabur Castor Oil
Ethicals	<ul style="list-style-type: none"> Dabur Shuddh Shilajit Dabur Shodhit Guggulu Dabur Aampachak Kadha Dabur Gulkand Dabur Sarpagandhaghan Vati Dabur Arnica Hair Oil Dabur Calendula Soap Dabur Pushpadhanwa Ras
Hair Oils	<ul style="list-style-type: none"> Vatika Neelibhringa 21 Hair Oil
Oral Care	<ul style="list-style-type: none"> Dabur Herb'I (Olive and Blackseed Variants) Dabur Red BAE Fresh Gel
Home Care	<ul style="list-style-type: none"> Odonil Air Freshener Neem
Skin Care	<ul style="list-style-type: none"> Gulabari Moisturizing Body Lotion Oxylife Salon Professional Aqua Manicure & Pedicure Kit Fem Sanitary Napkins
Beverages	<ul style="list-style-type: none"> Real Vitamin Boost Range (Mixed Fruit, Guava, Litchi) Real Milkshakes (Chocolate Frappe and Café Frappe) Dabur Sharbat-e-Azam Dry Fruit Syrup Range (Badam Kesaria, Kesaria Thandai)
Food	<ul style="list-style-type: none"> Real Peanut Butter

2. Expanding Distribution Coverage and Improving Efficiency:

- In terms of distribution, the Company increased its direct reach from 1.31 million to 1.40 million, taking the total reach to 7.7 million outlets.
- Village coverage expansion continued in FY 2022-23 with village coverage crossing 1 lakh villages from 89,840 villages in FY 2021-22. This expansion in reach was supported through Project Yoddha, wherein Dabur continue to partner with local representatives in villages to ensure its brands and products reached every rural household, helped to increase penetration and stabilize business in rural markets.
- Improving efficiency of the sales & distribution network was a key priority for the Company. The steps taken using technology-enabled interventions helped drive the EDGE (Everyday Great Execution) score up by 1,500 bps.
- E-commerce with 30% growth and Modern Trade with 17% growth continued to be drivers of its growth.





3. Efficiency in the Value Chain and Cost Management:

Dabur continued to keep a close eye on the value chain and further increased its focus on driving both operational and financial improvements in the face of high inflation.

Further updates regarding operational performance and projects undertaken by the subsidiary companies can be referred in the report on performance of subsidiaries presented elsewhere in this report.

SUBSIDIARIES

Dabur Tunisie, a step down wholly owned subsidiary company which was decided to be dissolved during the financial year 2017-18, is under process of liquidation and is expected to be completed by December 31, 2023.

Herbodynamic India Limited, which was a wholly owned subsidiary of the Company, had applied for voluntary striking off under the provisions of Section 248 of the Act in April 2022, as it had not commenced any business since incorporation. The Company was struck off from the register of Registrar of Companies, NCT of Delhi & Haryana and had dissolved and ceased to be subsidiary of the Company w.e.f. January 11, 2023.

Asian Consumer Care Private Limited (Bangladesh), step down subsidiary of the Company had become a step down wholly owned subsidiary of the Company w.e.f. November 24, 2022, upon acquisition of remaining 24% of equity shares held by the Joint Venture partner- M/s Advanced Chemicals Industries Limited. Further, post-acquisition, name of Asian Consumer Care Private Limited was changed to Dabur Bangladesh Private Limited w.e.f. February 16, 2023.

During the year, the Company had acquired 51% equity shareholding of Badshah Masala Private Limited (Badshah) from its existing shareholders and promoters. Upon completion of transaction on January 2, 2023, Badshah has become a subsidiary of the Company w.e.f. January 2, 2023.

Pursuant to Section 129 (3) of the Act and Ind - AS 110 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial statements of its subsidiaries.

During the year, no other company, except the companies as mentioned above, has become or ceased to be subsidiary, joint venture or associate of the Company.

Further, a separate statement containing the salient features of the financial statements of Subsidiaries/

Associate/Joint Venture of the Company in the prescribed form AOC-1 has been disclosed in the Consolidated Financial Statements.

The Financial Statements, as required, of the subsidiary companies shall be available on website of the Company at www.dabur.com.

Report on the highlights of performance of Subsidiaries, Associates and Joint Venture Companies and their contribution to the overall performance of the company.

Pursuant to Section 134 of the Act and Rule 8(1) of the Companies (Accounts) Rules, 2014 the report on highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the Company is annexed as 'Annexure 6' to this report.

Information with respect to financial position of the above entities can be referred in form AOC-1 which has been disclosed in the Consolidated Financial Statements.

Details of policy developed and implemented on Corporate Social Responsibilities (CSR) initiatives

The Company has in place a CSR policy in line with Schedule VII of the Act. As per the policy the CSR activities are focused not just around the plants and offices of the Company, but also in other geographical area based on the needs of the communities. The four focus areas where special Community Development programmes were run during the year are:

1. Eradicating hunger, poverty and malnutrition.
2. Promoting Health care including preventive health care.
3. Ensuring environmental sustainability.
4. Promotion of Education.

During the year CSR programmes were also conducted in areas of

- Vocational Training and Women empowerment, and
- Promotion of Sports

The annual report on CSR activities is furnished in 'Annexure 7' which is annexed to this report.

CHANGE IN CAPITAL STRUCTURE AND LISTING OF SHARES

The paid-up share capital of the Company as on March 31, 2023 is Rs.1,77,17,63,464/- divided into 1,77,17,63,464 equity shares of Re.1/- each. The Company's equity shares are listed





on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). During the year, 39,06,981 equity shares of Re.1/- each were allotted under ESOP scheme of the Company and admitted for trading on NSE and BSE.

The shares are actively traded on NSE and BSE and have not been suspended from trading.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report, which forms part of this report.

DISCLOSURES

Number of Meetings of the Board

During FY 2022-23, 5 (five) Board Meetings were held. For details thereof kindly refer to the section "Board of Directors - Number of Board Meetings", in the Corporate Governance Report.

Disclosure on Audit Committee

The details pertaining to the composition of the Audit Committee as at March 31, 2023 including its terms of reference and attendance of directors at the Committee Meetings has been provided in the section 'Committees of the Board - Audit Committee', in the Corporate Governance Report, which forms part of this Report.

All recommendations of Audit Committee were accepted by the Board of Directors.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Pursuant to provisions of Section 134 of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are annexed as 'Annexure 8' to this report.

Environmental, Health and Safety (EHS) Review

Details with respect to Environmental, Health and Safety (EHS) review are annexed as 'Annexure 9' to this report.

Annual Return

The Annual Return as on March 31, 2023 in the prescribed Form No. MGT-7, pursuant to Section 92 of the Act is available on the website of the Company at www.dabur.com at the link <https://www.dabur.com/investor/investor-information/annual-return>

Particulars of Loans, Guarantees or Investments under Section 186 of the Act

Particulars of loans, guarantees and investments under Section 186 of the Act as at the end of FY 2022-23 are provided in the standalone financial statements (refer Note No. 48).

Contracts or arrangements with related parties under Section 188(1) of the Act

With reference to Section 134(3)(h) of the Act, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were approved by the Audit Committee and wherever required, also by the Board of Directors. No contract or arrangement required approval of shareholders by a resolution. Further, during the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' (i.e. transactions entered into individually or taken together with previous transactions during the financial year, exceeding rupees one thousand crore or ten percent of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower) according to the policy of the Company on materiality of Related Party Transactions.

Further, there were no transactions undertaken during the year which were not at an arm's length basis, hence the disclosure under Form AOC-2 is not applicable to the Company.

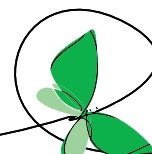
You may refer to Related Party transactions in Note No. 55 of the Standalone Financial Statements for more details.

Details in respect of frauds reported by Auditors other than those which are reportable to the Central Government

The Statutory Auditors, Cost Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

Disclosure on Public Deposits

During the year under review, the Company has neither accepted nor renewed any deposits in terms of Chapter V of the Act and Rules framed thereunder.



Disclosure on Vigil Mechanism

The Company has established a vigil mechanism through which directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal. The Company has set up a Direct Touch initiative, under which all directors, employees, business associates have direct access to the Chairman of the Audit committee, and also to a three-member direct touch team established for this purpose. The direct touch team comprises one senior woman member so that women employees of the Company feel free and secure while lodging their complaints under the policy. Further information on the subject can be referred to in section 'Policies, Affirmations and Disclosures' - Whistle-Blower Policy / Vigil Mechanism of the Corporate Governance Report.

Disclosure on Cost Records

Pursuant to provisions of Section 134 of the Act read with Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014 it is confirmed that maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act, is required by the Company and accordingly such accounts and records are made and maintained.

Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

At Dabur, all employees are of equal value. There is no discrimination between individuals at any point based on race, colour, gender, religion, political opinion, national extraction, social origin, sexual orientation or age.

At Dabur, every individual is expected to treat his/her colleagues with respect and dignity. This is enshrined in values and in the Code of Ethics & Conduct of Dabur.

The Company also has in place 'Prevention of Sexual Harassment Policy' in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

The Direct Touch (Whistle-Blower & Protection Policy) policy also provides a platform to all employees for reporting unethical business practices at workplace without the fear of reprisal and help in eliminating any kind of misconduct in the system. The policy also includes misconduct with respect to discrimination or sexual harassment.

The following is a summary of sexual harassment complaints received and disposed of during the year:

- No. of complaints received: Nil
- No. of complaints disposed of: NA
- No. of complaints pending: Nil

Significant and material orders passed by the regulators or courts or tribunals impacting the going concerns status and company's operations in future

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

Other Disclosures

1. Details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

During the year, one petition was filed by Visiontech Automation (Partnership Firm) under section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC), as an operational creditor, against Dabur India Limited claiming an amount of Rs.1.68 crore as operational debt under the IBC. Dabur is contesting the petition filed by the operational creditor and has filed its reply before the NCLT, New Delhi. As at the end of financial year the case is pending for hearing before the NCLT, New Delhi.

2. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with reasons thereof:

There were no transaction requiring disclosure or reporting in respect of matter relating to instance of one-time settlement with any bank or financial institution.

Secretarial Standards

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.



INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

for the assistance, co-operation and encouragement they extended to the Company. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

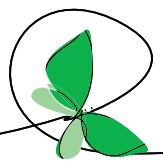
ACKNOWLEDGEMENT

Your directors place on record their gratitude to the Central Government, State Governments and Company's Bankers

Place: New Delhi
Date : 04 May, 2023

For and on behalf of the Board

Mohit Burman
Chairman
DIN: 00021963





Annexure 1

Auditor's Report on Corporate Governance

To the Members of Dabur India Limited

We have examined the compliance of conditions of Corporate Governance by Dabur India Limited, for the year ended March 31, 2023, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination is limited to procedures, and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that all investor grievances were redressed within 30 days of lodgement of grievance and as on 31/03/2023 no investor complaint is pending against the company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the company, nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **G Basu & Company**
Chartered Accountants
Firm Registration No. 301174E

S Lahiri
Partner
Membership No. 051717
UDIN: 23051717BGYYFH5528

Place: New Delhi
Date : 04 May, 2023





Annexure 2

Policy on Appointment of Board Members

Policy Statement

At Dabur India Limited (“Dabur” or the “Company”), we recognize the importance of having an optimum composition of the Board with diversified skill set and industry experience which brings value to the stakeholders of the Company. Also, it is critical that for appointment as a Director on the Board of Dabur, no person is discriminated based, inter alia, on the grounds of age, gender, gender identity, marital status, caste, race, colour, religion, nationality, ethnicity, sexual orientation, or any other personal or physical traits.

The Nomination & Remuneration Committee and the Board of Directors of Dabur has devised this Policy to provide a framework for appointment of Board members and bring diversity in the Board, in line with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Companies Act, 2013.

Constitution & Size

Members

- Chairman
- Promoter Family nominee(s)
- Executive members
- Independent members

Profile

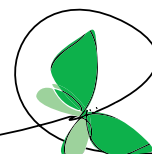
- Board should ideally comprise of 12 members
- 50% of members should be independent
- The Chairman should be elected by the Board and should be Non-Executive
- Not more than 4 nominees from the Promoter’s family including Chairman

The skill profile of independent Board members will be driven by the key tasks defined by the Board for them

- Independent Corporate Governance
- Guiding strategy and Enhancing Shareholders Value
- Monitoring Performance, Management Development & Compensation
- Control & Compliance

Skill profile of Board members (multiple skills could be combined in one individual)

Key Skill Area/ Qualification	Essential/ positive Attributes	Desirable Attributes
1. Strategy/ Business Leadership	● 2-3 years’ experience as a CEO, preferably of an MNC in India	● FMCG experience
2. Corporate Strategy Consultant	● Consultant / Academician with experience in FMCG Industry and business strategy	● Basic understanding of Finance
3. Sales and Marketing experience	<ul style="list-style-type: none"> ● At least 10 years’ experience in sales and marketing ● Good understanding of commercial processes ● 2-3 years as head of sales or marketing ● E-commerce / Digital Transactions Specialist 	● Experience with FMCG or other consumer products
4. Governance	● Expert knowledge of Corporate Law	<ul style="list-style-type: none"> ● Experience in <ul style="list-style-type: none"> ■ trade/ consumer related laws ■ ESG-related issues ■ Enterprise Risk Management ■ Cyber Security & Information Technology Management
5. Finance	<ul style="list-style-type: none"> ● At least 5 years as a CFO or as head of a merchant banking operation ● At least 20 years of experience as a Chartered Accountant 	● FMCG experience
6. Trade Policy & Economics	● Expert knowledge of Trade & Economic Policies	● FMCG experience
7. Administration & Government Relations	● Retired Bureaucrat	● Basic understanding of Finance & Business
8. Ayurvedic specialist (till Ayurvedic specialities Business is part of FMCG business)	● Ayurvedic doctor with a minimum of 20 years’ experience as a practitioner/ researcher	● Basic understanding of finance and business



Other Directors could be based on company's priority at a particular time:

- Knowledge of export markets that Dabur is focusing on
- Commodity procurement expert

Board Diversity

- There should not be concentration of Board members based on a particular skill profile.
- Board member should be selected preferably from all the key skill areas defined earlier.
- The skills, expertise, experience, knowledge, background, education, age, ethnicity, gender and personal attributes of an individual should be considered at the time of appointment.
- Gender diversity: Board should have atleast one Women Director.

Criteria for selection of Director and determining independence of a Director

The proposed appointee shall fulfil the requirements prescribed from time to time under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and other relevant laws.

The proposed appointee in the category of Independent Director should be a person fulfilling the criteria of Independence as may be prescribed from time to time under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and other relevant laws.

Criteria for independence of a Director as prescribed under the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations")

A. Criteria under the Act

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- (a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- (b)
 - (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
 - (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

- (c) who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

- (d) none of whose relatives -

- (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;

- (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

- (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

- (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);

- (e) who, neither himself nor any of his relatives -

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

Provided that in case of a relative who is an employee, the restriction under this clause shall

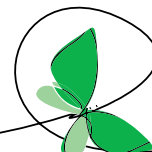


- not apply for his employment during preceding three financial years.
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
- (iii) holds together with his relatives two per cent. or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any non profit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- (f) who possesses such other qualifications as may be prescribed.
- (1) An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- (2) None of the relatives of an independent director, for the purposes of sub-clauses (ii) and (iii) of clause (d) of sub-section (6) of section 149,-
- (i) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors; or
- (ii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for an amount of fifty lakhs rupees, at any time during the two immediately preceding financial years or during the current financial year.

B. Criteria under the Listing Regulations

“Independent Director” means a non-executive director, other than a nominee director of the listed entity:

- (i) who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
- (ii) who is or was not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
- (iii) who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
- (iv) who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
- (v) none of whose relatives –
- (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
- (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
- (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
- (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:
- Provided that the pecuniary relationship or transaction with the listed entity, its holding,





subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

- (vi) who, neither himself/herself, nor whose relative(s) —
 - (A) holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed:
 Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.
 - (B) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —
 - (1) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or
 - (2) any legal or a consulting firm that has or had any transaction with the listed

entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

- (C) holds together with his relatives two per cent or more of the total voting power of the listed entity; or
- (D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;
- (E) is a material supplier, service provider or customer or a lessor or lessee of the listed entity;
- (vii) who is not less than 21 years of age.
- (viii) who is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director.

Note: The above criteria may be amended by the Ministry of Corporate Affairs or by SEBI from time to time. In case of any inconsistency between the above mentioned criteria and that prescribed under the Act and the Listing Regulations, the criteria prescribed by the Act and the Listing Regulations shall prevail.





Annexure 3

Remuneration Policy

1. Objective :

We design our remuneration policy to attract, motivate and retain the Directors, KMP and other employees who are the drivers of organization success and helps us to run the company successfully and to retain our industry competitiveness. Pay mix is designed to reflect the performance and is aligned to the long term interest of the shareholders.

2. Policy :

Remuneration Design and Mix

a) Total Fixed Pay: Enable us to attract, retain and develop the talent we need to succeed

1. Is competitive (50th to 60th percentile) with leading companies where we recruit for talent.
2. Reinforces roles and accountabilities.
3. Is flexible and supportive of our organization's growth.
4. Is responsive to specific market pressures in terms of getting key talent from the market.
5. Provides salary management guidelines so that decisions are made with confidence, integrity and speed.

b) Short term Incentive Plans (one year): Create a process to effectively reward people for their contributions to the success of the Company in the short term

1. Utilizes company, business unit/ department and individual- based metrics based on the principle of line of sight and impact.
2. Is supported by clear, frequent communication and simple tools to administer.

c) Long term Incentive Plans in form of performance based ESOP: Enable us to attract and retain key talent and create a process to effectively reward key talent for their contributions to the long term success of the company

1. A significant portion of the key talent compensation delivered through restricted ESOP Plans with retention expectations in place to ensure alignment of the executive interest with those of shareholders.
2. Utilizes company and business unit/department based metrics which are necessary for long

term business sustenance and shareholder wealth creation.

3. Utilizes measures that are clear, strategically focused, and easily supported by our systems.
4. Provides suitable rewards that are meaningful to the performer, consistent with our strategy, and reinforce our culture.
5. Helps to make our pay competitive (70th to 90th percentile) with leading companies where we recruit for talent.

d) Benefits: Provide programs that meet people's needs and are cost effective and utilize Innovative programs that make us distinctive as an organization

1. Be competitive with companies of our size and where we compete for talent.
2. Provide benefits that are truly meaningful to people, supported by highly effective communication and easy administrative support.
3. Provide benefits, services, or events that will make us distinctive in the marketplace and consistent with our culture and values.
4. Provide benefits that are cost effective from both an individual and a company perspective.

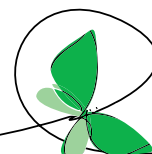
e) Recognition: Utilize effective practices that are supported by innovative programs that reinforce our desired culture and make us a special place to work

1. Reinforces individual and team's behavior that makes us more competitive, efficient, and important to our customers.
2. To create more employee touch points and recognition on formal and informal basis.
3. Utilize a variety of programs, events and activities that keep the process exciting.

f) Annual Performance Linked Enhancement that recognizes the performance of the resource keeping in view the achievement of organizational goals and departmental goals.

g) Remuneration to Independent Directors:

1. Sitting Fee as approved by the Board.
2. Travel Cost and other out of pocket expenses for attending the Board & Committee Meetings.
3. No Stock options.





4. Remuneration (apart from sitting fee), including profit related commission, by whatever name called, for a period not exceeding 5 years (starting from 1.4.2019) as approved by Board of Directors of the Company, not exceeding 1% of the net profits of the Company in any financial year in terms of section 197 of the Companies Act, 2013 and computed in the manner referred in section 198 of the said Act.

Tools for an effective Remuneration Policy implementation:

1. Remuneration Benchmark studies
2. Compilation of Live data while recruiting talent
3. Talent attrition studies
4. Benchmarking with Best Industry Practices
5. Participation in various forums

For and on behalf of the Board

Mohit Burman

Chairman

DIN: 00021963

Place: New Delhi

Date : 04 May, 2023





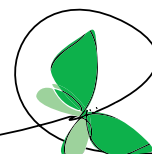
Annexure 4A

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year.	a	Mr. Mohit Malhotra, Whole Time Director and Chief Executive Officer	249: 1
	b	Mr. P D Narang, Whole Time Director	279: 1
	c	Mr. P N Vijay	2:1
	d	Mr. R C Bhargava	2:1
	e	Dr. S Narayan	1:1
	f	Dr. Ajay Dua	1:1
	g	Mrs. Falguni Sanjay Nayar	1:1
	h	Mr. Ajit Mohan Sharan	2:1
	i	Mr. Mukesh Hari Butani	2:1
	j	Mr. Rajiv Mehrishi	2:1
(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	a	Mr. Mohit Malhotra, Whole Time Director and Chief Executive Officer	11%
	b	Mr. P D Narang, Whole Time Director	9%
	c	Mr. P N Vijay	NA
	d	Mr. R C Bhargava	NA
	e	Dr. S Narayan	NA
	f	Dr. Ajay Dua	NA
	g	Mrs. Falguni Sanjay Nayar	NA
	h	Mr. Ajit Mohan Sharan	NA
	i	Mr. Mukesh Hari Butani	NA
	j	Mr. Rajiv Mehrishi	NA
(iii) The percentage increase in the median remuneration of employees in the financial year.	k	Mr. Ankush Jain, Chief Financial Officer	25%
	l	Mr. Ashok Kumar Jain, EVP (Finance) & Company Secretary	8%
(iv) The number of permanent employees on the rolls of the company.			5321
(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.		The average % increase for managerial personnel has been 8% whereas for other employees it has been 7.6%. This is based on our Remuneration policy that rewards people differentially based on contribution, position criticality, market competitiveness and internal equity.	
(vi) It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.			

NOTES:

Shares allotted under ESOP Scheme of the Company have not been included in the above.



Annexure 4B

Statement of particulars of employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2023

Details of top 10 employees in terms of remuneration drawn, including:

A. Employees who were employed throughout the year and were in receipt of remuneration of not less than Rs.1,02,00,000/- :

Sl. No., Name, Designation, Age (Yrs.), Remuneration (Rs.), Qualification, Exp. (Years), Date of employment, Last Employment

1. Narang P.D., Group Director - Corporate Affairs, 69, 175920264, B.Com., F.C.A., M.I.I.A., F.C.S., A.I.C.W.A., 47, 01-07-1983, Management Accountant, Dabur (Dr S K Burman) Pvt Limited; 2. Malhotra Mohit, Chief Executive Officer, 54, 156242420, B.H.M., M.B.A., 29, 17-05-1994, -; 3. Baksi Biplab, Executive Director - Human Resource, 55, 32037643, B.E., M.B.A., 30, 02-01-2020, Director Human Resource, Nestle Oceania; 4. Sharma Adarsh, Chief Operating Officer, 60, 26653079, B.Com., M.B.A., 37, 16-09-1991, Assistant Sales Manager, UniPepsi Bottlers Limited; 5. Jugran Dinesh Abhishek, Vice President - Marketing, 48, 24159373, B.Com., P.G.D.B.M., 27, 28-06-2021, Chief Commercial Officer, Hindustan Coca-Cola Beverages Pvt. Ltd; 6. Jain Ashok Kumar, Executive Vice President - Finance and Company Secretary, 61, 21694148, B.Com., C.A., C.S. L.L.B., 37, 17-08-1999, Assistant Vice President - Finance, Dabur Finance Limited; 7. Khanna Smerth, Business Head- E Commerce & MT, 34, 10307167, B.CA, M.B.A., 11, 01-03-2018, Deputy Account Head - Snapdeal; 8. Gupta Anshul, Vice President - Sales, 43, 20081630, B.Sc., P.G.D.B.M., 20, 18-09-2007, Area Sales Manager, Perfetti Van Melle India Pvt Ltd; 9. Jain Ankush, Chief Financial Officer, 49, 18423507, B.Com., C.A., C.S., 26, 01-12-2016, Associate Finance Director, Carlsberg India; 10. Awasthi Rahul, Head - Operations, 50, 18375377, B.E., 29, 21-06-2021, Head - Planning, Technology and Innovation, Home Care (South Asia), Hindustan Unilever Limited; 11. Gupta Devender, Vice President - Human Resource, 51, 16574767, B.Tech, M.B.A., 26, 16-06-1997, -; 12. Bandyopadhyay Prasun, Vice President- R&D(HPC), 51, 16008311, M.Sc., Ph.D, 29, 27-05-2019, Head - Hair Care, Oral Care, Botanique Personal Care, The Himalaya Drugs Company; 13. John

A Rajeev, Vice President - Marketing, 50, 15532667, B.E., P.G.D.B.M., 25, 10-02-2003, Area Sales Manager, Gillette India Limited; 14. Mayank Kumar, Senior General Manager- Marketing, 45, 15087014, B.Sc., P.G.D.M., 21, 01-06-2002, -; 15. Sehgal Samrat, Head - Supply Chain, 48, 14363114, B. Tech, P.G.D.M., 24, 15-05-2017, Head Supply Planning, Logistics & Distribution, Goodyear India Ltd.; 16. Gangrade Hitesh, Head - Pkg. Development & Contract Mfg., 46, 13097590, B.Sc., P.G.D.I.P., M.B.A., 24, 20-08-1999, -; 17. Parihar Singh Ajay, Senior General Manager- Marketing, 49, 12493569, B.Sc., M.B.A., 26, 09-04-2018, Head of Marketing - Emami Limited; 18. Pandey Chandra Dinesh, Head - Foods (R&D), 53, 12340596, B.Sc., P.G.D.B.A., 33, 12-01-2015, Deputy General Manager - R&D, Mother Dairy Fruit & Vegetable Pvt Ltd; 19. Bhargava Aditya, Head - Commercial (Ops), 43, 12173723, B.Com (H), C.A., 19, 07-07-2014, Sr. General Manager - Financial Planning, PepsiCo Holding Pvt. Ltd.; 20. Rana Singh Birender, Senior General Manager - Medico Marketing, 51, 12173507, B.Com., P.G.D.B.M., 29, 23-04-2015, Director Aesthetics, Lumenis India Pvt. Ltd.; 21. Parashar Gaurav, GM - Marketing, 47, 12083260, B.M.S., P.G.D.M., 22, 31-08-2020, Chief Operating Officer - VLCC Health Care Ltd; 22. Hasan Rehan, Vice President - Sales, 50, 11777988, B.Sc., M.B.A., 26, 01-04-2022, Product Manager - Excelcia Foods Ltd; 23. Agarwal Chandan, General Manager - Taxation, 48, 11399942, B.Com., C.A., 23, 28-06-2010, Senior Manager - Taxation, Cadbury India Limited; 24. Bansal Kumar Girraj, Senior GM-Internal Audit, 54, 11355763, B.Com., C.A., 34, 14-01-2010, AVP - Finance & Accounts, SRF Limited; 25. Luthra Kumar Sanjai, Sr. General Manager-R & D, 55, 10962570, M.Sc., Ph.D, 34, 01-04-2008, Group Leader, Dabur Research Foundation; 26. Agarwal Prashant, General Manager- Marketing, 44, 10714595, B. Tech, P.G.D.M., 19, 09-11-2015, Chief Marketing Officer - Hicare Services Pvt. Ltd.; 27. Singh Harkawal, General Manager- Marketing, 46, 10651482, B.Com., P.G.D.B.M., 22, 10-10-2005, Manager Marketing, Bharti Cellular Limited; 28. Saha Tapomay, Head-CQA (India & SAARC), 54, 10623153, M.Sc., 30, 16-04-2018, GM - Manufacturing, Mother Dairy Fruit & Vegetable Pvt Ltd; 29. Pulikkal Ravindran Sanath, GM - Marketing, 46, 10620735, B.E., P.G.D.B.M., 20, 17-05-2021, Senior DGM - Marketing, Jyothy Labs Ltd; 30. Prasad Durga V V R, Sr General Manager- Marketing, 57, 10562661, B.A.M.S, MD, M.B.A., 30, 03-04-1995, Medical Advisor, Phyto Medica;



B. Employees employed for a part of the financial year and were in receipt of remuneration of not less than Rs.8,50,000/- per month:

Sl. No., Name, Designation, Age (Yrs.), Remuneration (Rs.), Qualification, Exp. (Years), Date of employment, Last Employment

1. Kumar Ankur, GM - Marketing, 45, 13891072, B.E., P.G.D.M., 20,12-04-2022, Chief Marketing Officer, CEAT Ltd; 2. Shaishav Kumar, Chief Digital Officer, 47, 13873800, B.Sc., M.M.S., 22, 01-06-2020, Senior Director- Sales & Marketing, ANI Technologies Pvt. Ltd; 3. Sachdeva Sanjay, Vice President- Enterprise Business, 55, 13593128, B. Tech, M.B.A., 32, 27-09-2021, Business Head, Emami Limited; 4. Mukherjee Somit, Executive Vice President- Purchase, 52, 10313980, B. Tech, P.G.D.R.M., 27, 09-06-2005, Manager- Supply Chain & Procurement, Redrock Limited; 5. Haydon Joseph Philipe, Executive Director - HC, 61, 4014804, B.Sc., 43, 02-02-2023, Chief Executive Officer, Himalaya Drug Company Private Limited; 6. Renganathan Narayanan, Head of Purchase, 46, 3573067, B.Sc., P.G.D.A., 22, 02-01-2023, Business Head, Vink Corporation DMCC; 7. Khan Adi Shahrukh, Executive Director - Operations, 60, 21079811, B.E., 37, 13-04-2005, Planning & Logistics Head, Tiffany Foods Limited;

Notes:

1. Gross remuneration shown above is subject to tax and comprises salary including arrears, allowances, rent, medical reimbursements, leave travel benefits, leave encashment, provident fund, superannuation fund & gratuity under LIC scheme in terms of actual expenditure incurred by the Company and commission but does not include the perquisite value of stock options.
2. All appointments are contractual in nature.
3. None of the employees mentioned above are related to any Director of the Company, except Mr. P. D. Narang and Mr. Mohit Malhotra who are themselves Directors of the Company.
4. None of the employees mentioned above was in receipt of remuneration which in the aggregate is in excess of that drawn by the Whole-time Director and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company.

For and on behalf of the Board

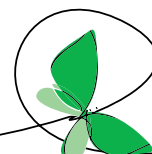
Mohit Burman

Chairman

DIN: 00021963

Place: New Delhi

Date : 04 May, 2023



Annexure 5

Secretarial Audit Report for the Financial Year ended March 31, 2023

To

The Members

Dabur India Limited

8/3, Asaf Ali Road

New Delhi – 110002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dabur India Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 ("Period under review") according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulations 74 and 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable and The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 to the extent applicable, prior to its repealment;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to the obligations of the Issuer Company);
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are:
1. Forest Conservation Act, 1980.
 2. Insecticides Act, 1968.
 3. Biological Diversity Act, 2002.
 4. Drug & Cosmetics Act, 1940.
 5. Food Safety and Standards Act, 2006, rules and regulations made thereunder.
 6. National Green Tribunal Act, 2010.
- We have also examined compliance with the applicable clauses / Regulations of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.



- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except as mentioned below:

- (i) In accordance with the provisions of SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, Initial and annual disclosure have been submitted by the Company on April 13, 2022 with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("Stock Exchanges"), which should have also formed part of Audited Annual Financial Results of the Company for quarter and financial Year ended March 31, 2022. However, such disclosures were not forming part of the above said results. As confirmed by the management of the Company and verified by us, on August 03, 2022, the Company re-submitted these disclosures to Stock Exchanges with a request to consider such disclosures to form part of the aforesaid Audited Annual Financial Results of the Company submitted on May 05, 2022.
- (ii) The NSE vide its notice dated September 27, 2022 imposed a fine of Rs. 80,240/- (inclusive of GST) on the Company for the delay in submission of intimation of redemption of Commercial Paper to NSE. As confirmed by the management of the Company and verified by us, the Company had vide their letter dated October 11, 2022 requested NSE to waive off the fine imposed for said intimation and NSE vide its letter dated March 01, 2023 has considered favourably the request for waiver of fine and the fine has been waived off.
- (iii) The Company has submitted a notice for specifying the record date for the payment of interest on its Non-Convertible Debentures, on 3rd October 2022 which should have been given by the Company on or before 27th September 2022 in terms of the regulation 60 of the Listing Regulations. Consequently NSE vide its notice dated November 30, 2022, imposed a fine of Rs. 11,800/- (inclusive of GST) on the Company for the aforesaid delayed submission. Further, as confirmed by the management of the Company and verified by us, Company has vide letter dated December 02, 2022, requested NSE to waive off the fine and response of the NSE is awaited as on the date of this report.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance (and at a Shorter Notice for which necessary approvals obtained), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings held during the period under review were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no major event has been happened which are deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Chandrasekaran Associates**

Company Secretaries

Firm Registration No.: P1988DE002500

Peer Review Certificate No.: 1428/2021

Rupesh Agarwal

Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

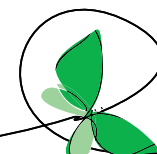
UDIN: A016302E000261899

Place: Delhi

Date : 04 May, 2023

Note:

- (i) This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.



Annexure-A to the Secretarial Audit Report

To

The Members

Dabur India Limited

8/3, Asaf Ali Road

New Delhi – 110002

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Chandrasekaran Associates**

Company Secretaries

Firm Registration No.: P1988DE002500

Peer Review Certificate No.: 1428/2021

Rupesh Agarwal

Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

UDIN: A016302E000261899

Place: Delhi

Date : 04 May, 2023





Annexure 6

Report on the highlights of performance of Subsidiaries, Associates and Joint Venture companies and their contribution to the overall performance of the Company is as under:

1. H & B Stores Ltd., India (subsidiary)

Dabur operates in the specialized beauty retail business with its wholly owned subsidiary, H & B Stores Ltd. This is a chain of beauty retail stores under the brand 'NewU', offering a wide range of beauty care products covering cosmetics, fragrances, skin care, personal care and beauty and fashion accessories.

NewU is today amongst the largest one-stop-shop for all beauty care needs with a range of domestic and exclusive international brands available at its stores. At the end of FY 2022-23, NewU's retail footprint stood at 96 stores pan India. Along with the offline footprint, NewU has also enabled E-Commerce on newu.in, jaquilineusa.com. and increased presence on other marketplaces. The company has also started opening new franchise model stores i.e. FOCO stores across the country.

The year saw NewU enhance its portfolio of exclusive brands at its stores with the launch of various products under the brand Jaquiline USA such as new variants of sheet masks, eyeshadow palettes, lipsticks, nail paints, colour kajal, serum foundations, wax strips, foaming face washes, clay masks, and grooming tools. The company also added a wide assortment of EDP perfumes, body mists and gift sets under 'London Notes' in fragrances category. The company going forward, plans to expand the Jaquiline USA range to cover a host of beauty, make-up, perfumes, and skin care products. The Company has launched E-Commerce website jaquilineusa.com. The Company is planning to introduce a new skincare brand 'BOTANICA' and also increasing its portfolio of Beauty Tools and Accessories under Jaquiline USA and NewU.

2. Dermoviva Skin Essentials Inc., USA (subsidiary)

Dermoviva operates in the hair care market for ethnic African population through Namaste Laboratories LLC. The subsidiary acquired two companies – i) D and A Cosmetics Proprietary Limited (carrying on the business of development, manufacturing and sale of personal care products, hair care and creams) and ii) Atlanta Body & Health Products Proprietary Limited (engaged in the business of sale of personal care products, hair care and creams) in FY 2018-19. Both companies are located in South Africa. D&A Cosmetics owns and operates the

brand 'Long & Lasting' in South African market with a wide range of hair care products.

3. Namaste Laboratories LLC, USA (subsidiary)

The Company is engaged in the business of manufacture, marketing and distribution of hair and other personal care products. It's anchor brand – ORS Haircare is ranked number 4 in the haircare category.

Post Covid-19 period, the company has witnessed share gain in Retail /Mass and OTC accounts. Namaste's distribution depth across all channels has ensured that consumers have full access to the entire portfolio via retail and E-commerce space. Supply chain constraints have continued which has required revaluation of procurement and production planning. Focus has remained to drive operational and material cost saving initiatives and pass on only essential price increases to the consumer.

Namaste also markets its brand in Europe and African markets. In the Sub-Saharan Africa region the focus is to localize manufacturing and strengthen distribution in key markets and realize cost synergies.

4. Urban Lab International LLC, USA (subsidiary)

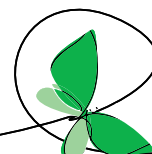
The Company is engaged in the business of Marketing and Distribution of Hair Care products within Southern African markets. Distribution expansion into TIER-II Cities with focus on extending the franchise amongst smaller, independent wholesalers in Domestic Markets and building Exports to African Countries including Libya, Ghana, Kenya, Rwanda, Uganda in addition to SADC countries. Successful extension of new African brands 'ORS Black Castor' in protective styling and 'Vatika Afro Naturals' into Naturals segment are new growth factors besides extended range of Sheen Spray variants and Value Saver full application kits.

5. Hair Rejuvenation & Revitalization Nigeria Ltd., Nigeria (subsidiary)

The principal business activity of the Company is to engage in the business of marketing and distribution of hair and other personal care products in West Africa. The company is the subsidiary of Namaste Laboratories USA.

The company's product portfolio is based upon ORS hair care products including relaxers, styling and maintenance products.

Despite severe economic headwinds, the Company remains focused in driving brand recruitment with single usage relaxer packs coupled with increased





digital media support. Extensive market level visibility and grass-root marketing initiative developed with the top stylist-hair associations, have been instrumental in growing the brand franchise and provide sustained business opportunity to the hair stylist community.

6. Healing Hair Lab International LLC, USA (subsidiary)

The entity is a non-operating company.

7. Dabur (UK) Ltd., (subsidiary)

The main activity of the company is making investments in step down subsidiaries.

8. Dabur International Ltd., (subsidiary)

The Company is one of the leading marketer and seller of natural FMCG products in over 100+ countries in overseas markets. With power brands like Vatika, Dabur Amla, Dabur Herb'l, Dabur Miswak, Fem, Dermoviva the Company operates in Hair Care, Oral Care, Skin Care, Health Care and Foods categories with strong market positions in most of the categories.

During the year, the Company faced significant extraneous challenges impacting revenue and profitability like war and civil unrest in key markets of Iraq and Yemen, regulation changes in Algeria leading to embargo on FG imports, severe currency depreciation and high inflation levels in key export markets and distribution re-boot in KSA.

Overall the business declined by 9% in revenue and company faced significant material inflation of 7.5% which was mitigated through cost saving initiatives and price increases. Competition brands in major categories increased their promotional spending and the company had to increase the outlay for promotions to counter competition.

Market shares in most key categories increased or maintained with optimized deployment of marketing spending through digital marketing, consumer promotions and modern trade visibility and activations in key markets and categories.

9. Naturelle LLC, UAE (subsidiary)

Naturelle LLC, located at Ras al Khaimah (RAK) is the manufacturing hub of Dabur business internationally. It is an integrated manufacturing unit which produces a wide range of hair care, oral care and skin care products. With a capacity of over 60,000 MT /10 million cases of finished goods annually, the Company caters to more than 70 countries.

In order to drive continuous improvement and cost efficiencies, the Company has implemented various

automations during the year such as the end of line robotic palletizer for its skin care line. The factory adopted various Kaizen Initiatives / Low Cost Automations across all processes driving productivity improvement by 10% over last year.

The year witnessed adoption of digital tools like “Team Assurance – Opex Management Tool” to drive people engagement and hence continuous improvements across the plant, Energy Management Tool to drive energy efficiency with a focus on “Sustainability”.

10. Dabur Egypt Ltd., Egypt (subsidiary)

The Company is engaged in the manufacturing and marketing of hair oils, styling creams, hair gels, shampoo & conditioners, henna hair colors, hair removing creams, toothpastes & ORS Kits. The company delivered 32.9% growth in the revenue, while retaining the market leadership in hair oils, hair creams and hammam creams.

The macro-economic challenges have intensified as the economy grapples with double digit inflation and extreme currency devaluation owing to low forex reserves. The management has taken proactive steps to navigate the challenges through improved focus on exports to East Africa and other markets, import substitution and enhanced co-operation with the banks to get the required foreign currency for the Egypt operations.

During the year, Dabur Egypt started Phase 1 of the New green field plant in 10th of Ramadan city. The land area measures 50,000 square metres (sqm) while the phase 1 plan is to build atleast 40% footprint entailing warehouse and extension of new lines for new products and existing categories.

11. African Consumer Care Ltd., Nigeria (subsidiary)

The company is engaged in the business of manufacturing and marketing of toothpastes, toilet cleaners etc., trading business of mosquito repellent cream and contract manufacturing of hair care products for a fellow subsidiary - Hair Rejuvenation and Revitalization Nigeria Limited. The plant at Nigeria manufactures oral care, skin care and hair care products. The Company is also becoming a hub for exporting hair care products to Central and West Africa markets. Single Use Crème-On-Crème sachets have emerged as the lead format in the relaxer category, resulting in share gain from the tub relaxers owing to value price point and better relaxing experience. The organization remains focused in building up the relationship with cosmetics stores and hair stylists through a highly detailed education program operated in conjunction with top hair stylist associations.





12. Dabur Nepal Pvt. Ltd., Nepal (subsidiary)

Dabur Nepal is one of the largest FMCG companies in Nepal, manufactures & markets wide range of Consumer goods under segments like Food, Consumer Care, Home Care, Personal Care etc. with products like Fruit Juices/ Beverages, Chyawanprash, Glucose, Toothpaste, Hair Oil, Digestive Tablets, Honey, etc. Food Segment has occupied major share in turnover of the company of around 70%. The company has launched various new products such as Vatika Black Shine Shampoo, Vatika Thick & Long Shampoo, PET Fruit Juice etc.

The Company has faced various challenges due to economic instability, frequent changes in government policy, inflation, full restriction or ban on import of certain raw materials, liquidity crisis and seasonal complexities. During the year, the cost of doing business increased significantly due to increase in various taxes/high conversion cost. Despite all the challenges, business operations were managed successfully. The Company was able to maintain healthy competition in the market. As a result of which, the turnover increased by about 13% with good improvement in profitability despite the adverse macro-economic environment. The major drivers for profitability improvements are improved working capital, reduced interest cost, cost reduction in operations and optimization activities.

13. Asian Consumer Care Pakistan Pvt. Ltd., Pakistan (subsidiary) &

14. Dabur Pakistan (Pvt.) Limited, Pakistan (subsidiary)

For Dabur in Pakistan, FY 2022-23 was a turbulent year due to numerous challenges including high inflation, unprecedented currency devaluation, continued ban on the import of Indian-origin goods, and geo-political ties. Despite the overall difficult economic environment, the business was able to post double-digit value growth of 14% through robust brand plans, strong commercial execution, and entry into new product portfolio. The Company also took multiple margin improvement initiatives including localization of key products, alternate vendor sourcing for Raw materials and packaging materials, and Consumer price optimizations.

15. Dabur Bangladesh Private Limited (earlier known as Asian Consumer Care Pvt. Ltd.), Bangladesh (subsidiary)

As a strategic priority, Dabur Bangladesh Private Limited became a step down wholly owned subsidiary of the Company w.e.f. November 24, 2022 upon acquisition of 24% of equity shares held by the Joint Venture partner- M/s Advanced Chemicals Industries Limited. Further,

post-acquisition, name of Asian Consumer Care Private Limited was changed to Dabur Bangladesh Private Limited w.e.f. February 16, 2023

The company manufactures & markets wide range of Consumer goods under segments of Hair Care, Oral Care, Home Care, Healthcare & Skin care in Bangladesh. The manufacturing facility is located at Dhamrai in Bangladesh. The plant has Halal certification for manufacturing received from Islamic Foundation for relevant products like Red Toothpaste, Meswak, Honey & Hajmola.

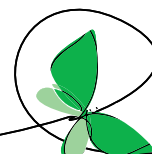
In FY 2022-23, the business faced strong headwinds in domestic market due to high inflation caused by global commodity price rise, supply chain disruptions caused by Ukraine-Russia War, depreciation in domestic currency led by unprecedented rise in price of RM, PM, domestic power and fuel indicated by higher food and non-food inflation. Bangladesh economy faced severe crisis of US dollar availability resulting into trade finance problems in the banking sector. These economic challenges have adversely impacted consumer demand. Nevertheless, the impact of material cost inflation was partly mitigated through cost savings initiatives and pricing strategies. To optimize the production variable cost, one major initiative taken was opting for alternative fuel.

To grow and sustain its key brands, strategic media investments were made in TV, Digital, Print & Outdoor. One of the highlights was association with the country's Mega star Chanchal Chowdhury as a Brand ambassador for Red Toothpaste. During the year, business witnessed consistent growth in Home care & Oral Care category. For future readiness, the Company has further strengthened technology interventions in sales force automation and Distributor's indent management process.

16. Hobi Kozmetik İmalat Sanayi ve Ticaret Anonim Sirketi, Turkey (subsidiary)

Hobi Kozmetik is one of the pioneering personal care product manufacturers in Turkey that also owns a deeply rooted brand heritage. It is a market leader in Hair Gel and one of the major players in economy shampoo, liquid soap and body wash categories. Its product list includes more than 200 personal care and cosmetics products in the categories like Hair Gels, Hair Sprays, Mousses, Hair Wax, Hair Conditioners, Shampoos, Hair Care Complexes, Body Creams, Hand and Body Lotions, Shower Gels, Liquid Hand Soaps, Shampoo and Conditioner and Hair Styling Series.

Hobi brand has a significant presence across Turkey including direct distribution to major chain stores. Hobi



exports to 50+ countries across the globe and a Private Label business in USA.

During FY 2022-23 the Company has registered robust Revenue from Operation growth of 77.4% despite tough Macro Economic situation in Turkey. Economic and Geo-political challenges in Turkey persist during FY 2022-23. Currency devalued by almost 77% as compared to last year, high inflation, weak monetary stance, liquidity challenge owing to high market interest rates and massive earthquake in south-eastern part of Turkey to name a few. In this scenario, company gained market share in Shampoo & Hair Styling and improved its margin profile through calibrated price increases, better category mix and increased export saliency.

17. Ra Pazarlama Limited Şirketi, Turkey (subsidiary)

The Company markets the products produced by Hobi Kozmetik. It has expertise in distribution and handles all sales/distribution for Hobi products. Revenue from operation of the company showed a remarkable growth of 102%.

18. Dabur Lanka Pvt. Ltd., Sri Lanka (subsidiary)

The Company has set-up a state of art Tetra Pak manufacturing facility at Yakadagala Estate, Kotadeniyawa, Sri Lanka. Its principal activity is to manufacture fruit based beverages utilizing fruit concentrates/ pulp and purees for export. These are processed and packed in Tetra cartons for export to India and other countries. During FY 2022-23, despite facing worst economic crisis of the country including currency devaluation, restrictions and measures taken by the government to reduce imports, high inflation, the Company was able to overcome these challenges and manufactured 15 lakh cases of 1 litre and 3 lakh cases of 180 ml juices in this unit. Also, there was a significant increase in export to other countries during the year.

19. Dabur Consumer Care Pvt. Ltd., Sri Lanka (subsidiary)

Principal activity of the company is importing, distributing and dealing in all types of consumer care products such as health care, home care, hair care and personal care in the local Sri Lankan market. During FY 2022-23, the Company has not made imports and done any trading activity in domestic market.

20. Dabur Tunisie, Tunisia (subsidiary)

The Company is being dissolved and liquidation is under process.

21. Dabur Pars, Iran (subsidiary)

The principal business activity of the company is distribution of FMCG products in Iran. The country faced

the worst protests against the Islamic government after the Iranian revolution for 3-4 months and the country was in total chaos and brought to a stand-still. In addition to this the production was completely halted for 2 months and still the management delivered revenue of more than IRR 200 Billion for FY 2022-23 growing by 3% over last year.

22. Dabur South Africa (Pty) Ltd., (subsidiary)

This Company incorporated in South Africa had bought over the assets of CTL Contracting Pty Ltd as a going concern in the year 2017. In addition to manufacturing and supply of ORS Brand SKU's to a fellow subsidiary - Urban Laboratories International LLC, Long & Lasting brand SKUs to a fellow subsidiary D&A Cosmetics Proprietary Limited it also supplies some private and local brands.

23. D & A Cosmetics Proprietary Limited (subsidiary)

A company with another popular hair care brand 'Long and Lasting', was acquired in April 2018. This acquisition has allowed to strengthen foothold in the Maintenance HairCare segment via range of Moisturizing Lotions and Serums. Over the last few years distribution has been extended from the Coastal belt into main areas of Gauteng, Mpumalanga, etc. Long and Lasting range is manufactured in Dabur South Africa (Pty) Limited. D & A Cosmetics buys finished goods from Dabur South Africa and markets them in retail and wholesale trade.

24. Atlanta Body & Health Products Proprietary Limited (subsidiary)

Atlanta Body & Health Products Pty Ltd is an Inactive company.

25. Excel Investments (FZC) (subsidiary)

Excel Investment is a company based in UAE. The main activity of the company is making investments in step down subsidiaries.

26. Badshah Masala Private Limited (subsidiary)

Badshah Masala Private Limited, one of the leading spice and condiments manufacturers with major presence in Gujarat, Maharashtra and Telangana, was acquired (majority stake of 51%) by Dabur India Ltd in January 2023 to establish its foray into the large and growing blended spices market. Its product portfolio includes more than 80+ products in the categories like Blended Spices, Pure spices, Hing, Premix Tea, Papad, Pickle Masala and Seasoning. Badshah brand has a significant presence across Western India. Post acquisition there are plans to expand the brand footprint across India and exports as well. During FY 2022-23 Badshah Masala Private Limited has registered strong double-digit growth.

**27. Forum 1 Aviation Pvt. Ltd., India (joint-venture)**

The Company primarily operates in the aviation sector. It is working with existing fleet of two aircrafts viz. Hawker 800XP (VT-FAF) & Hawker 850XP (VT-KNB).

Contribution of Subsidiaries, Associates and Joint Venture companies to the overall performance of the company:

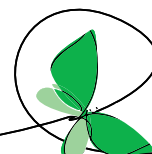
The subsidiary companies contributed to 26.60% of the consolidated revenue from operations of Dabur India Limited. Through these subsidiaries the company accesses its overseas markets in North America, Canada, Europe, Middle East, Africa, and Asia. The overseas business witnessed inflation headwinds along with geo-political headwinds in the fiscal. Adverse currency fluctuations also impacted the business in markets like Egypt and Turkey, which led to translation losses. Despite the challenges,

the overseas business recorded 11% constant currency growth during the fiscal. This was driven by new product launches, brand building and expanding distribution footprint across the regions. The business also combatted inflation headwinds through focus on cost saving initiatives across various functions. Some of the overseas markets are in investment phase therefore the profit margins are not yet at par with company average. Therefore, profit contribution from subsidiaries is little lower than sales contribution. However, this will improve with scale of business going up and the brands getting more established in these markets.

For and on behalf of the Board

Place: New Delhi
Date : 04 May, 2023

Mohit Burman
Chairman
DIN: 00021963





Annexure 7

Annual Report on CSR Activities of Dabur India Limited for the Financial Year 2022-23

1. Brief outline on CSR Policy of the Company:

Our CSR Vision

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

Our CSR Mission

1. Ensuring socio-economic development of the community through different participatory and need-based initiatives in the best interest of the poor and deprived sections of the society so as to help them to become SELF-RELIANT and build a better tomorrow for themselves.
2. Ensuring environmental sustainability through ecological conservation and regeneration, protection & re-growth of endangered plant species, and promoting biodiversity.

Projects or programmes proposed to be undertaken

1. Eradicating Hunger, Poverty & Malnutrition

- ◆ Plan and implement integrated programmes aimed at improving nutrition levels among children and families in rural India, besides teaching them self-defence techniques.
- ◆ Provision of food, nutrition supplement, clothes etc. for the poor, children and other deprived sections of the society.

2. Health Care and Preventive Health Care programmes

- ◆ Promotion of health awareness & immunity building initiatives
- ◆ Health care camps across the country to give the urban and rural poor access to safe

and reliable healthcare

- ◆ Supporting health and wellness of people through Wellness Centre, offering treatment as well as advice and medicines
- ◆ Promoting sanitation, making available safe drinking water.

3. Ensuring Environment Sustainability

- ◆ Environment sustainability programmes to protect and revive endangered species of herbs & plants, enhancing livelihood of farmers, promoting agro-forestry,
- ◆ Tree Plantation Drive in schools, villages, area near our manufacturing units and business locations and other areas; Adoption of wastelands to cultivate plants; Promoting biodiversity
- ◆ Adopting waste management initiatives; Promoting alternate energy resources

4. Promotion of Education especially among children, women, elderly and the differently abled including:

- ◆ Non-formal education programmes, Adult literacy for women
- ◆ Supporting schools with infrastructure like benches, toilets, potable water, fans etc.
- ◆ Supporting children for higher education
- ◆ Improving educational facilities in general, Supporting other educational institutions

5. Programmes for Employment Enhancing Vocational Skills Development and Women Empowerment; setting up homes for women & orphans; setting up old-age homes & other facilities for senior citizens; setting up hostels for working and student women, day care centres for kids of working women

6. Promotion of Sports

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Ajay Dua	Chairman	4	4
2	Mr. P.D. Narang	Executive Director	4	3
3	Mr. Mohit Malhotra	Executive Director	4	4
4	Mr. Ajit Mohan Sharan	Independent Director	4	4





3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://www.dabur.com/img/upload-files/1136-Dabur-India-Ltd-CSR-Policy-2020.pdf>

4. Provide the executive summary along with web-link (s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 9, if applicable.

a) Impact Assessment Project 1: Covid 19 Awareness Programme

Implementation year: FY 2020-21

Impact Assessment Year: FY 2022-23

Web Link of Impact Assessment Report: <https://www.dabur.com/sites/default/files/2023-04/COVID-19%20Final%20Impact%20Assessment%20Report.pdf>

Executive Summary:

Dabur added a new focus area – Supporting COVID Relief activities - in response to the sudden spread of the COVID outbreak near the end of the FY 2019-20. With the entire country under lockdown in the first half of the FY 2020-21 fiscal year and most educational, commercial, and social activities restricted due to social distancing norms imposed by respective state governments, the company focused its development initiatives on assisting the government's efforts to combat the social and economic impacts of the coronavirus pandemic, as well as protecting vulnerable populations. Most of its CSR expenditures in FY 2020-21 and FY 2021-22 were allocated to COVID support programs.

The findings of the Impact Assessment Study of Dabur's COVID-19 relief support program under their CSR initiative are represented in the report. The program aims to mitigate the social and economic consequences of the Coronavirus pandemic while also protecting vulnerable populations by providing access to food and essential supplies.

The report reveals the following:

- ◆ Supporting the frontline COVID warriors, health workers, sanitation workers, and others to fight COVID-19.
- ◆ Helping migrant workers and marginalized communities access nutritious food, medicines, and preventive measures.
- ◆ Supporting schools with infrastructure, nutrient supplements, and supply of essentials to fight COVID-19.

- ◆ The study sought to discover the impact that Dabur's initiatives in combating COVID had on various groups of people in the community. The study also aimed to identify intervention areas and gather perspectives from multiple stakeholders on program participation and sustainability.

The study's universe included all the villages, schools, and communities where COVID interventions had taken place in three different locations: Baddi (Himachal Pradesh), Ghaziabad (Uttar Pradesh), and Rudrapur (Uttarakhand). A representative sample was drawn from this universe of study using multi-stage sampling, simple random, and purposive sampling.

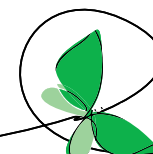
One government primary school, cutting and tailoring centre, and Anganwadi centre were selected from Baddi (Himachal Pradesh), two villages and one government upper primary school were selected from Ghaziabad, Uttar Pradesh, and three government primary schools and two government upper primary schools from Rudrapur in Uttarakhand were selected to study the impact of Dabur's Covid support program. Following that, 130 beneficiaries were chosen for the study via simple random sampling, and approximately 20 stakeholders were selected via purposive sampling from the three locations.

The study used a mixed method through quantitative and qualitative approaches to understand the various aspects of the program holistically and present them in this report. For primary data collection, the research team interviewed direct beneficiaries in each location to understand their perspectives on implementation aspects, impact, and sustainability. Throughout the study, one-on-one meetings and focus group discussions were held with all the stakeholders in each location.

During the COVID-19 pandemic, Dabur launched a comprehensive Corporate Social Responsibility (CSR) project.

The project aimed to address the short-term and long-term challenges that Indian communities were facing due to the pandemic's unprecedented impact. Dabur's CSR initiative focused on healthcare, livelihood support, and community welfare.

Under the healthcare pillar, Dabur launched several initiatives to support frontline healthcare workers and provide essential healthcare services to underserved communities. Dabur provided medical supplies, personal protective equipment (PPE), and hygiene kits to frontline health workers and healthcare facilities





throughout the study area. Dabur also carried out COVID-19 prevention and hygiene campaigns in order to educate communities and prevent the virus from spreading.

Dabur implemented measures to assist vulnerable communities and promote economic resilience as part of its livelihood support pillar. Dabur also helped and encouraged women to stitch facemasks and create an alternate source of livelihood.

Dabur's community welfare initiatives aimed to provide relief and assistance to the marginalised communities. Food and other necessities were provided to vulnerable communities, such as migrant workers, daily wage earners, and elderly people. Dabur also launched mental health and well-being initiatives, such as counselling services and awareness campaigns.

b) Impact Assessment Project 2: Programmes to meet nutrition needs of poor and needy

Implementation year: FY 2020-21

Impact Assessment Year: FY 2022-23

Web Link of Impact Assessment Report: <https://www.dabur.com/sites/default/files/2023-04/Meeting%20Nutrition%20Needs-Impact%20Assessment%20Report.pdf>

Executive Summary:

Dabur India Ltd. implemented its flagship initiative Nutrition Support Programme during the COVID Pandemic to spread awareness and distribute nutritious supplements across India in the FY 2020-21, as a corporate citizen with an end objective 'to create awareness and meet the nutrition needs of marginalized section of society.

The program was on fighting malnutrition and building the nutrition needs of marginalized sections of society during the harsh COVID pandemic. The project was implemented with the support of multiple 3rd party NGOs across the country. Some of the key partners were Srijan Society, Kanpur; JKMS, Fatehpur; Vridh Care, Delhi; Action India, Delhi; SETU Foundation, Noida; ICD, Jaipur and SEWA Trust, Ambala.

All the above-stated partners mobilized the beneficiaries by liaising through local institutions, Gram Panchayat, Schools, Anganwadis, and Old Age Homes in an efficient manner. Nutrition and Ration Kit were distributed across target locations. The beneficiaries spoke very highly of the quality of products and were appreciative of the support from the local partner and Dabur.

Dabur's support came when the world had come to a halt and nothing was available to eat or drink. Supplies of food products during those times were a great relief. The Ration Kit/ Nutrition Kit supported the health and nutrition needs of the beneficiary communities. Dabur's support continues in the project location which has brought about a sustained impact on the lives of the beneficiary communities.

c) Impact Assessment Project 3: Programmes to protect endangered species of herbs & plants, enhancing livelihood – “Herbal Kingdom”

Implementation year: FY 2020-21

Impact Assessment Year: FY 2022-23

Web Link of Impact Assessment Report: <https://www.dabur.com/sites/default/files/2023-04/Herbal%20Kingdom.pdf>

Executive Summary:

India is home to a rich diversity of flora and fauna, including many endemic and rare species of medicinal herbs. These plants have been used for centuries by communities for their therapeutic properties, and their conservation is essential for the well-being of both people and the planet. However, many of these species are now endangered due to habitat loss, overharvesting, climate change, and pollution. The loss of these plants not only affects their traditional use but also jeopardizes the ecosystem services they provide, such as soil conservation, carbon sequestration, and biodiversity conservation. Therefore, there is an urgent need to conserve and protect endangered species of herbs in India through sustainable management practices, research, and community engagement.

As a part of its CSR Policy, Dabur India Ltd is supporting interventions to protect endangered species of herbs & plants and enhance livelihood of farmers in the process. The 'Herbal Kingdom' program is implemented by Dabur's CSR arm Jivanti Welfare & Charitable Trust. For this intervention, Jivanti has partnered with 12 NGOs pan-India to establish nurseries for sapling cultivation of endangered herb species, and make them available to farmers for subsequent cultivation. They have also supported the livelihood of tribal farmers who harvest the wild forest products by training them on harvest techniques and procuring their produce. The CSR outlay for the program in the FY 2020-21 was Rs. 2.05 Crores.

The intervention addresses SDG 15 of the UN SDGs, Agenda 2030. Nationally, it targets activity





(iv) of Schedule VII of the Companies Act, 2013.

The objectives of the Herbal Kingdom program by Dabur India Ltd are:

- ◆ Promotion of herbs cultivation through free distribution of quality planting material
- ◆ Income enhancement of farmers and awareness generation through capacity-building programs
- ◆ Restoration and Conservation of forest ecosystem, including their biodiversity.
- ◆ Promotion of Ayurvedic and traditional medicines in India

The project was implemented pan-India, and the impact evaluation was carried out in 6 states of Gujarat, Tamil Nadu, Maharashtra, Chhattisgarh, Uttarakhand, and Odisha, where a total sample size of 188 stakeholders comprising 164 beneficiaries were covered. The study reveals that the efforts of various NGOs in establishing sapling nurseries and planting trees have been highly successful with a target achievement of 80-90% of sapling plantations and bringing 740+ acres of land under cultivation in FY 2020-21. In FY 2020-21, Dabur and Jivanti's Herbal Kingdom program has benefited a total of 8,975 farmers and tribals, and brought 5,247 acres of land under cultivation.

However, there are several challenges that need to be addressed to sustain the positive impact of these efforts. One of the major challenges identified is the mortality of plants due to climatic conditions, unsuitability of soil, and lack of water resources. Additionally, farmers in Maharashtra and Uttarakhand reported destruction of saplings by wild animals and monkeys which poses a threat to the success of the project. Furthermore, lack of machinery and inability of the farmers to afford labour is making it difficult for them to harvest roots which require 3-5 feet digging in Chhattisgarh.

Recommendations include re-evaluating the suitability of plant species for current climatic conditions, providing partial funding for boundary walls or biological fencing and chemical repellents, and screening farmers' financial capabilities before selecting them as beneficiaries or arranging labour support during harvest season. Despite these challenges, the income of forest collectors from Odisha was reported to have increased significantly (Rs. 40,000 pa), and farmers' income is expected to rise between 15% to 50% depending on the type and number of trees planted, highlighting the success of sustainable forest management practices and the

promotion of agroforestry in addressing ecological and economic challenges.

d) Impact Assessment Project 4: Activities to Support Plastic Waste Management

Implementation year: FY 2020-21

Impact Assessment Year: FY 2022-23

Web Link of Impact Assessment Report: <https://www.dabur.com/sites/default/files/2023-04/Dabur%20Plastic%20Waste%20Management%20Impact%20Assessment%20Report-FINAL.pdf>

Executive Summary:

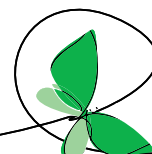
Plastic waste management is a critical issue that requires urgent attention in developing countries like India. The growing population and increasing urbanization have led to a surge in plastic waste generation, causing environmental degradation and health hazards. Improper handling and disposal of plastic waste leads to the accumulation of plastic waste in landfills and water bodies, causing severe damage to the ecosystem and posing health risks to humans and animals. Ragpickers, who play a significant role in the waste management sector, face several challenges while handling plastic waste. They often lack the resources and infrastructure required for efficient waste handling, making it difficult for them to segregate plastic waste effectively. They are also exposed to hazardous conditions, which pose a risk to their health and well-being.

As a part of its CSR Policy, Dabur India Ltd is supporting interventions enabling environmental sustainability. Being an FMCG company, handling of post-consumer plastic waste and its management is a crucial part of the environment sustainability strategy. Under its plastic waste management program, being rolled out through its CSR arm Jivanti Welfare and Charitable Trust, Dabur India Ltd is creating awareness among ragpickers about safe waste handling practices and effective plastic waste segregation methods. The CSR outlay for the program in FY 2020-21 was Rs. 1.39 Crores.

The intervention addresses SDG 12 of the UN SDGs, Agenda 2030. Nationally, it targets activity (iv) of Schedule VII of the Companies Act, 2013.

The objectives of the plastic waste management program by Dabur India Ltd are:

- ◆ Capacity building of waste collectors and promoting awareness on segregation, collection, recycling, and reuse of plastic waste





- ◆ Sensitising community & RWAs on plastic waste management
- ◆ Welfare of ragpicker community

The project was implemented pan-India, and the impact evaluation was carried out in Delhi and Ahmedabad, where a total sample size of 79 stakeholders comprising 69 beneficiaries were covered. Awareness sessions on handling of plastic waste were imparted by both IPCA and Nepra Foundation. They have conducted awareness sessions in the resident welfare associations (RWAs) in Delhi-NCR, schools and colleges in Ahmedabad to educate citizens and students about plastic waste management practices, including the use of color-coded bins.

The primary beneficiaries of the project’s outreach efforts were the RWAs, schools, and colleges, who received training and awareness on waste management practices. The project “My 10 Kg campaign” also encouraged citizens to take responsibility for their plastic waste by aggregating and donating it to the IPCA recycling facility. The assessment reveals that the project has succeeded in improving the income and health of the ragpickers by Rs. 5,000-7,000 per month in Delhi and Rs. 3,000 per month in Ahmedabad. The increase in income has resulted in an improvement in their quality of life. They have started investing more in their children’s education, adopted more nutritious diets, and improved the general sanitation of their homes. The direct impact of the program has been apparent reduction in the plastic waste generation by the community. Our interaction with the Assistant Commissioner, Municipal Corporation of Delhi Shahdara, Delhi, has validated the fact that plastic waste was effectively managed. The awareness sessions among the citizens have encouraged people to start using cloth/jute bags as a substitute to plastic bags. The plastic waste was found to be segregated at site during the assessment. Previously, the multi-layered plastic (MLP) waste that used to be left over in bins ended up in landfills, but now they are redirected to the IPCA recycling plant. The RWAs have adopted some of the waste management practices such as using separate bin bags for plastic waste collection, segregating plastic waste from all dry waste, and using composters. Overall, the CSR project funded by Dabur is an essential initiative that addresses the pressing issue of plastic waste management in India. By raising awareness and engaging ragpickers, citizens and

relevant stakeholders, the project has the potential to bring significant positive changes to the waste management sector, leading to a cleaner and healthier environment.

While citizen action remains a key area of the uptake of the waste management practices, establishing material recovery facility (MRF) as part of the extended producers’ responsibility (EPR) will prove to provide livelihood and ensure environmental sustainability of the project.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2021-22	0.92 crores	0.92 crores
2	2020-21	Nil	Nil
3	2019-20	Nil	Nil
4	2018-19	Nil	Nil
Total		0.92 crores	0.92 crores

6. Average net profit of the company as per section 135(5).
Rs. 1,662.70 crores
7. (a) Two percent of average net profit of the company as per section 135(5)
Rs. 33.26 crores
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.
NIL
- (c) Amount required to be set off for the financial year, if any
Rs. 0.92 crores
- (d) Total CSR obligation for the financial year (7a+7b-7c).
Rs. 32.34 crores
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Date of transfer.	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).	Name of the Fund	Date of transfer.
33.40 crores	Nil	N.A.	Nil	N.A.	N.A.

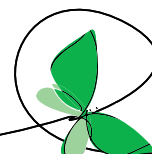




(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable as Company did not have any ongoing projects during the financial year**

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

1	2	3	4	5		6	7	8	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project. State & District		Amount spent for the project (in Rs. Lakh)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
2A.01	Project Poshan	(i)	No	Uttar Pradesh	Gautam Budh Nagar	51,200.00	No	Jivanti Trust	CSR00025694
				Uttar Pradesh	Gautam Budh Nagar	90,00,000.00	Yes	Direct	N/A
2A.02	Swasth Bharat Swasth Samuday Abhiyaan	(i)	No	Haryana	Ambala	2,19,135.00	No	Jivanti Trust	CSR00025694
					Jhajjar				
					Kaithal				
					Kurukshetra				
				Haryana	Ambala	95,00,000.00	Yes	Direct	N/A
					Gurugram				
					Jhajjar				
					Kaithal				
					Kurukshetra				
					Mahendargarh				
Chandigarh	Chandigarh								
	Punjab	Ludhiana							
2A.03	Providing Nutrition & Healthcare Support to Underprivileged Children & Women	(i)	No	Delhi	South East Delhi	60,00,000.00	Yes	Direct	N/A
2A.04	Malnutrition & Anaemia Program	(i)	No	Uttar Pradesh	Agra	2,00,000.00	No	Jivanti Trust	CSR00025694
					Etawah				
					Hamirpur				
					Kanpur Nagar				
				Uttar Pradesh	Unnao	94,00,000.00	Yes	Direct	N/A
					Agra				
2A.05	Nutrition Support Programme, Delhi	(i)	No	Delhi	East Delhi	1,70,100.00	No	Jivanti Trust	CSR00025694
					North East Delhi				
	North West Delhi								
	Shahdara								
	South Delhi								
	South West Delhi								



1	2	3	4	5		6	7	8	
				Location of the project. State & District				Mode of implementation - Through implementing agency	Name
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	State Name	Distt Name	Amount spent for the project (in Rs. Lakh)	Mode of implementation Direct (Yes/No)		
				Delhi	East Delhi North East Delhi North West Delhi Shahdara South Delhi South West Delhi	89,32,000.00	Yes	Direct	N/A
				Uttar Pradesh	Ghaziabad Hapur				
2A.06	Nutrition Support to Madari community	(i)	No	Uttar Pradesh	Varanasi	2,00,000.00	No	Jivanti Trust	CSR00025694
					Baliya Chakiya Chandauli Chunar Ghazipur Lucknow Mirzapur Prayagraj Pt. Deendayal Upadhyay Sonbhadra Varanasi	95,00,000.00	Yes	Direct	N/A
2A.07	Nutrition Support Programme for marginalised section of society in East India	(i)	No	Assam	Bonda Guwahati Kamrup Narengi Sonitpur	96,00,000.00	Yes	Direct	N/A
				Bihar	Patna				
				Jharkhand	Deoghar				
				Odisha	Bhubaneswar Puri				
				West Bengal	Birbhum Dhaniakhali, Howrah Kolkata Madhamgram Nabadwip Siliguri Sundarban				
2A.08	Nutrition Support Programme for marginalised section of society in West India	(i)	No	Chhattisgarh	Raipur	97,00,000.00	Yes	Direct	N/A
				Gujarat	Ahmedabad Anand Aravalli Deesa Jamnagar				





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					Kheda Rajkot Surat Surendranagar				
				Madhya Pradesh	Barwani Dewas Indore Khargone Mandsour Neemuch Ratlam Ujjain				
				Maharashtra	Bhiwandi Curryroad Kalachowki Kurla Mumbai Nagpur Pune Raigarh Thane Vikroli				
2A.09	Nutrition Support Programme for marginalised section of society in South India	(i)	No	Karnataka	Chikkaballapur Dharwad	93,00,000.00	Yes	Direct	N/A
				Tamil Nadu	Coimbatore Krishna Thiruvallur				
				Telangana	Hyderabad Mahaboobnagar				
2A.10	Nutrition Support Programme with Social Warriors, police personal and armed forces	(i)	No	Delhi	South Delhi North West Delhi South Delhi South East Delhi	52,500.00 96,75,000.00	No Yes	Jivanti Trust Direct	CSR00025694 N/A
				Haryana	Panchkula				
				Jammu & Kashmir	Jammu				
				Punjab	Jalandhar				
				Uttar Pradesh	Fatehpur Gautam Budh Nagar Ghaziabad Meerut Varanasi				
				Uttarakhand	Dehradun				



1	2	3	4	5		6	7	8					
				Location of the project.				Amount spent for the project (in Rs. Lakh)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency			
				State Name	Distt Name					Name	CSR registration number		
2B	Swasthya Aur Suraksha (Health, Safety & Well-Being initiative)	(i)	Yes	Assam	Sonitpur	4,34,398.00	No	Jivanti Trust	CSR00025694				
				Himachal Pradesh	Solan								
				Madhya Pradesh	Dhar								
				Uttarakhand	Udham Singh Nagar								
				Uttar Pradesh	Gautam Budh Nagar	2,00,000.00	No	SUNDESH	CSR00003943				
					Ghaziabad								
					Hapur								
				Assam	Sonitpur	2,37,00,000.00	Yes	Direct	N/A				
				Himachal Pradesh	Solan								
				Madhya Pradesh	Dhar								
Uttarakhand	Udham Singh Nagar												
Uttar Pradesh	Gautam Budh Nagar												
	Ghaziabad												
	Hapur												
3A	Sanitation Drive	(i)	Yes	Uttar Pradesh	Ghaziabad	4,00,000.00	No	SUNDESH	CSR00003943				
					Hapur								
				Uttarakhand	Udham Singh Nagar	58,850.00	No	Jivanti Trust	CSR00025694				
3B.01	Healthcare & Awareness Programme at Religious places/shrines	(i)	No	Assam	Kamrup	12,46,000.00	Yes	Direct	N/A				
				Uttar Pradesh	Mathura								
				Uttarakhand	Haridwar								
3B.02	Fighting the Dengue Epidemic	(i)	No	Delhi	East Delhi	20,17,202.00	Yes	Direct	N/A				
				Maharashtra	Ahmednagar								
					Amravati								
					Nashik								
					Pune								
					Shirdi								
					Wardha								
					Yavatmal								
				Rajasthan	Jaipur								
					Jhalawar								
	Kota												
Uttar Pradesh	Allahabad												
	Ghaziabad												
	Lucknow												
3B.03	Immune India Health Campaign among School Kids	(i)	No	Chandigarh	Chandigarh	10,71,094.00	Yes	Direct	N/A				
				Gujarat	Ahmedabad								
					Surat								
					Vadodara								
Madhya Pradesh	Bhopal												
	Indore												





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
				Maharashtra	Aurangabad Mumbai Pune				
				Punjab	Ludhiana				
				Rajasthan	Jaipur				
				Tamil Nadu	Chennai Coimbatore Madurai				
				Uttar Pradesh	Kanpur Lucknow Prayagraj Varanasi				
				West Bengal	Kolkata				
3B.04	Safe Motherhood Initiative	(i)	No	Jharkhand	Deoghar	34,10,000.00	Yes	Direct	N/A
				Maharashtra	Dule Jalgaon Nashik Solapur				
				Uttar Pradesh	Ghaziabad Haridwar Meerut Muzaffarnagar				
3B.05	Women's Healthcare & Awareness Programme	(i)	No	Madhya Pradesh	Chitrakut	35,19,369.00	Yes	Direct	N/A
				Odisha	Puri				
				Uttar Pradesh	Meerut				
3C	Health Camps to provide easy access to reliable healthcare for poor & needy	(i)	No	Andhra Pradesh	Chittoor Nandyal	68,81,142.00	Yes	Direct	N/A
				Assam	Guwahati Karimganj Ledo Morigaon Nagaon Nalbari				
				Bihar	Arah Begusarai Bhagalpur Darbhanga Jamui Motihari Muzaffarpur Patna Purnea Saharsa Sitamarhi Siwan				



1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
				Chhattisgarh	Ambikapur Bilaspur Durg Korba Raigarh Raipur				
				Gujarat	Ahmedabad				
				Himachal Pradesh	Jamnagar Surat Vadodara Valsad Shimla				
				Jharkhand	Dhanbad Giridih Jamshedpur Kooderma Ranchi				
				Karnataka	Bangalore Davangere Haveri Hubli Mysore Shimoga				
				Kerala	Ernakulam Kasargode Kollam Kottayam Trivandrum Wayanad				
				Madhya Pradesh	Betul Bhopal Chhatarpur Guna Gwalior Indore Itarsi khandwa Neemuch Ratlam Shivpuri Sidhi Ujjain				





1	2	3	4	5		6	7	8	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project. State & District		Amount spent for the project (in Rs. Lakh)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
				Maharashtra	Ahmednagar				
					Amravati				
					Aurangabad				
					Gondiya				
					Jalgaon				
					Karad				
					Latur				
					Mumbai				
					Nagpur				
					Pune				
					Raigarh				
					Ratnagiri				
					Thane				
					Wardha				
					Yavatmal				
				Punjab	Amritsar				
					Bhatinda				
					Chandigarh				
					Hoshiarpur				
					Jalandhar				
					Ludhiana				
					Mohali				
					Patiala				
				Tamil Nadu	Chengalpattu				
					Chennai				
					Coimbatore				
					Erode				
					Krishnagiri				
					Madurai				
					Nagercoil				
					Salem				
					Thanjavur				
					Thirupathur				
				Telangana	Hyderabad				
					Nalgonda				
				Uttar Pradesh	Aligarh				
					Bulandshahar				
					Gautam Budh Nagar				
					Ghaziabad				
					Meerut				
					Muzaffarnagar				
					Saharanpur				



1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
				Uttarakhand	Dehradun Haldwani Haridwar Solapur				
				West Bengal	Bankura Burdwan Contai Durgapur Kharagpur Kolkata Machantala				
				Assam	Sonitpur	52,145.00	No	Jivanti Trust	CSR00025694
3D.01	Health Care Support Programme Jaipur	(i)	No	Rajasthan	Jaipur	78,00,000.00	Yes	Direct	N/A
3D.02	Health Care Support Mandholi	(i)	No	Uttar Pradesh	Ghaziabad	84,00,000.00	Yes	Direct	N/A
3D.03	Oral hygiene Awareness Programme	(i)	No	Delhi	North West Delhi South Delhi	86,00,000.00	Yes	Direct	N/A
				Haryana	Ambala				
				Himachal Pradesh	Solan				
				Punjab	Firozpur				
				Uttar Pradesh	Ghaziabad Kanpur Meerut				
3D.04	Health Care Support Programme for marginalised section of society in East India	(i)	No	Assam	Bonda Guwahati Kamrup Narengi Sonitpur	80,00,000.00	Yes	Direct	N/A
				Bihar	Gaya				
				Jharkhand	Deoghar				
				Odisha	Bhubaneswar Puri				
				West Bengal	Howrah Kolkata				
3D.05	Health Care Support Programme for marginalised section of society in West India	(i)	No	Chhattisgarh	Raipur	84,00,000.00	Yes	Direct	N/A
				Gujarat	Ahmedabad				
				Madhya Pradesh	Indore				
				Maharashtra	Bhiwandi Curryroad Kalachowki				





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					Kurla Mumbai Nagpur Pune Raigarh Thane Vikroli				
3D.06	Health Care Support Programme for marginalised section of society in South India	(i)	No	Karnataka	Chikkaballapur Dharwad	70,00,000.00	Yes	Direct	N/A
				Tamil Nadu	Coimbatore Krishna Thiruvallur				
				Telangana	Hyderabad Mahaboobnagar				
3D.07	Health care Support Programme with Social Warriors, police personnel and armed forces	(i)	No	Delhi	East Delhi North East Delhi North West Delhi South Delhi South West Delhi West Delhi	91,42,000.00	Yes	Direct	N/A
				Haryana	Faridabad Gurugram				
3E	Dabur Wellness Centre	(i)	Yes	Delhi	Central Delhi	11,75,650.42	Yes	Direct	N/A
3F	Ayurveda Research & Training Project	(ix- a)	No	Delhi	South Delhi	40,42,650.00	No	Jivanti Trust	CSR00025694
				Delhi	South Delhi	28,00,000.00	Yes	Direct	N/A
3G	Support to IHIF Yuvraj Shivraj Neuro Rehabilitation Centre, Jodhpur	(i)	No	Rajasthan	Jodhpur	10,00,000.00	No	Jivanti Trust	CSR00025694
4A	Programmes to protect endangered species of herbs & plants, enhancing livelihood	(iv)	No	Andhra Pradesh	East Godavari	1,41,75,245.00	No	Jivanti Trust	CSR00025694
				Assam	Guwahati				
				Chhattisgarh	Bilaspur Kanker Korba Marwahi				
				Gujarat	Kutch				
				Madhya Pradesh	Anuppur Barwani Betul Dindori				



1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					Harda khandwa Narmadapuram Satna Sehore Shahdol Umaria				
				Maharashtra	Ratnagiri				
				Odisha	Angul Bolangir Cuttack Deoghar Jharsuguda Kandhamal Khurdha Koraput Mayurbhanj Rayagada Sambalpur Sundargarh				
				Tamil Nadu	Dindigul Virudhunagar				
				Telangana	Bhadrachalam				
				Uttarakhand	Bageshwar Chamoli Dehradun Nainital Pauri Garhwal Pithoragarh Rudraprayag Tehri Garhwal				
4B	Jeewanti Greenhouse	(iv)	Yes	Uttarakhand	Udham Singh Nagar	56,90,390.00	Yes	Direct	N/A
4C	Tree Plantation Drive	(iv)	Yes	Assam	Sonitpur	4,72,010.00	No	Jivanti Trust	CSR00025694
				Himachal Pradesh	Solan				
				Madhya Pradesh	Dhar				
				Uttarakhand	Nainital Udham Singh Nagar				
				Assam	Sonitpur	4,00,000.00	Yes	Direct	N/A
				Himachal Pradesh	Solan				





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
				Madhya Pradesh	Dhar				
				Uttarakhand	Nainital Udham Singh Nagar				
				Uttar Pradesh	Gautam Budh Nagar Ghaziabad Hapur	2,00,000.00	No	SUNDESH	CSR00003943
4D	Promotion of Solar Energy	(iv)	Yes	Assam	Sonitpur	8,11,578.00	No	Jivanti Trust	CSR00025694
				Madhya Pradesh	Dhar				
				Uttarakhand	Udham Singh Nagar				
				Uttar Pradesh	Gautam Budh Nagar Hapur	8,00,000.00	No	SUNDESH	CSR00003943
4E	Water Conservation Project	(iv)	Yes	Himachal Pradesh	Solan	10,50,269.00	No	Jivanti Trust	CSR00025694
				Madhya Pradesh	Dhar				
4F	Activities to Support Plastic Waste Management	(iv)	No	Assam	Cachar	2,19,46,748.00	No	Jivanti Trust	CSR00025694
				Bihar	Gaya Patna				
				Chhattisgarh	Ambikapur Kawardha Korba Raipur				
				Delhi	Central Delhi East Delhi New Delhi North Delhi North East Delhi North West Delhi Shahdara South Delhi South East Delhi South West Delhi West Delhi				
				Haryana	Faridabad Gurugram				
				Himachal Pradesh	Shimla Solan				
				Karnataka	Tumkur				
				Madhya Pradesh	Chhatarpur Damoh				



1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					Dhar				
					Panna				
					Rewa				
					Satna				
					Sidhi				
					Singrauli				
				Maharashtra	Bhandara				
					Mumbai				
					Pune				
				Odisha	Bargarh				
				Rajasthan	Alwar				
					Bhilwara				
				Tamil Nadu	Vellore				
				Uttar Pradesh	Gautam Budh Nagar				
					Ghaziabad				
					Kanpur				
					Lucknow				
					Meerut				
				Uttarakhand	Haridwar				
					Udham Singh Nagar				
				West Bengal	Hoogly				
				Chandigarh	Chandigarh				
				Gujarat	Ahmedabad				
				Maharashtra	Kandivali				
					Marol				
					Mumbai				
				Manipur	Imphal East				
				Pondicherry	Pondicherry East				
				Punjab	Amritsar				
					Bhatinda				
					Mohali				
					Moonak				
					Patiala				
					Rupnagar				
				Rajasthan	Jaipur				
				Delhi	Central Delhi	2,49,99,000.00	Yes	Direct	N/A
					East Delhi				
					New Delhi				
					North Delhi				
					North East Delhi				
					North West Delhi				
					Shahdara				





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					South Delhi South East Delhi South West Delhi West Delhi				
5A	Programmes for promoting education through NFEs, Remedial classes	(ii)	Yes	Assam	Sonitpur	3,69,755.00	No	Jivanti Trust	CSR00025694
				Himachal Pradesh	Solan				
				Uttarakhand	Nainital Udham Singh Nagar				
				Assam	Sonitpur	4,30,245.00	Yes	Direct	N/A
				Himachal Pradesh	Solan				
				Uttarakhand	Nainital Udham Singh Nagar				
				Uttar Pradesh	Gautam Budh Nagar Hapur	3,00,000.00	No	SUNDESH	CSR00003943
5B	School Support Programme	(ii)	Yes	Assam	Sonitpur	1,98,10,204.00	No	Jivanti Trust	CSR00025694
				Himachal Pradesh	Solan				
				Uttarakhand	Udham Singh Nagar				
				Madhya Pradesh	Dhar				
				Jammu & Kashmir	Jammu Samba				
				Rajasthan	Tonk				
				Assam	Sonitpur	1,00,00,000.00	Yes	Direct	N/A
				Himachal Pradesh	Solan				
				Madhya Pradesh	Dhar				
				Rajasthan	Tonk				
				Uttarakhand	Udham Singh Nagar				
				Uttar Pradesh	Hapur	27,00,000.00	No	SUNDESH	CSR00003943
5C	Adult Literacy Centres	(ii)	Yes	Himachal Pradesh	Solan	18,566.00	No	Jivanti Trust	CSR00025694
				Uttarakhand	Udham Singh Nagar				
				Himachal Pradesh	Solan	1,50,000.00	Yes	Direct	N/A
				Uttarakhand	Udham Singh Nagar				
5D	Community Library	(ii)	Yes	Uttar Pradesh	Gautam Budh Nagar Hapur	1,00,000.00	No	SUNDESH	CSR00003943
					Gautam Budh Nagar Hapur	93,806.10	Yes	Direct	N/A



1	2	3	4	5		6	7	8			
				Location of the project.				Amount spent for the project (in Rs. Lakh)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State Name	Distt Name					Name	CSR registration number
5E	Computer Literacy Centre	(ii)	Yes	Assam	Sonitpur	7,32,156.00	No	Jivanti Trust	CSR00025694		
				Madhya Pradesh	Dhar						
				Uttarakhand	Nainital						
				Uttar Pradesh	Gautam Budh Nagar					12,00,000.00	No
5F	Anganwadi Support Programme	(ii)	Yes	Daman & Diu	Silvassa	16,02,514.00	No	Jivanti Trust	CSR00025694		
				Madhya Pradesh	Dhar						
6A	Vocational Training to women and villagers	(ii)	Yes	Assam	Sonitpur	10,79,728.00	No	Jivanti Trust	CSR00025694		
				Himachal Pradesh	Solan						
				Madhya Pradesh	Dhar						
				Uttarakhand	Nainital						
				Uttar Pradesh	Gautam Budh Nagar					16,00,000.00	No
6B	Promoting & managing Self Help Groups for women	(ii)	Yes	Assam	Sonitpur	4,30,243.00	No	Jivanti Trust	CSR00025694		
				Himachal Pradesh	Solan						
				Uttarakhand	Udham Singh Nagar						
				Uttar Pradesh	Gautam Budh Nagar					3,00,000.00	No
6C	Beekeepers Livelihood initiatives	(ii)	No	Assam	Dhemaji	26,75,000.00	No	Jivanti Trust	CSR00025694		
					Dibrugarh						
					Sonitpur						
				Bihar	Araria						
					Aurangabad						
					Banka						
					Begusarai						
					Bhagalpur						
					Bhojpur						
					Buxar						
					Darbhanga						
					East Champaran						
					Gaya						
					Gopalganj						
					Jamui						
					Kaimur						
					Katihar						
					Khagaria						
					Munger						
					Muzaffarpur						
	Nalanda										
	Nawada										





1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project. State & District		6 Amount spent for the project (in Rs. Lakh)	7 Mode of implementation Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State Name	Distt Name			Name	CSR registration number
					Patna				
					Purnea				
					Rohtas				
					Saharsa				
					Samastipur				
					Saran				
					Siwan				
					Supaul				
					Vaishali				
					West Champaran				
				Jharkhand	Gumla				
				Uttar Pradesh	Moradabad				
6D	Livelihood Promotion Programme	(ii)	Yes	Assam	Sonitpur	2,77,959.00	No	Jivanti Trust	CSR00025694
				Uttar Pradesh	Gautam Budh Nagar	2,00,000.00	No	SUNDESH	CSR00003943
					Ghaziabad				
					Hapur				
6E	Traditional Folk Dance Programme in Assam	(ii)	Yes	Assam	Sonitpur	2,00,010.00	No	Jivanti Trust	CSR00025694
7A	Sport Training in Tezpur	(vii)	Yes	Assam	Sonitpur	5,72,140.00	No	Jivanti Trust	CSR00025694
					Total	31,62,38,001.52			

Note: The full names of the Trust/ Society are as follows:

1. Jivanti Trust – Jivanti Welfare and Charitable Trust
2. SUNDESH - Sustainable Development Society

(d) Amount spent in Administrative Overheads

Rs. 1,57,77,153.40

(e) Amount spent on Impact Assessment, if applicable

Rs. 20,30,897.00

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

Rs. 33,40,46,052

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	33.26 crores
(ii)	Total amount spent for the Financial Year	34.32 crores (including carry forward of excess expenditure of previous years)
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.06 crores
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1.06 Crore



9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not acquired any capital asset**
- (a) Date of creation or acquisition of the capital asset(s).
(b) Amount of CSR spent for creation or acquisition of capital asset.
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

Mr. Mohit Malhotra
(Whole Time Director and CEO)

Dr. Ajay Dua
(Chairman CSR Committee)

N.A
[Person specified under clause (d) of sub-section
(1) of section 380 of the Act] (Wherever applicable)





Annexure 8

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

A. Conservation of energy:

Dabur has always been at the forefront of conserving energy in its operations with the objective of optimizing consumption of non-renewable fossil fuels, improving energy productivity, mitigating the impact of Climate Change, and reducing operational costs. Efficient energy management and conservation is, in fact, the foundation of its strategy towards managing its environmental footprint.

Dabur has been continuously implementing energy saving measures to improve its energy efficiency. In the last couple of years, Dabur has invested heavily in expanding its Juices portfolio, which is reflected in its business saliency moving towards Foods & Beverages. Manufacturing of beverages is energy and water intensive. Despite this, Dabur has improved its energy intensity by 14% at India level in the past 3 years. In FY 2022-23 alone, Dabur saved ~ 58169 GJ of energy and improved energy intensity by ~12%.

Some of the key initiatives taken this year are:

- Implementation of robust condensate recovery system and use of IoT and algorithms to improve recovery efficiency across its units.
- Use of Energy efficient motors and equipments in its operations
- Use of Energy efficient LED lights, motions sensors and light pipes to reduce lighting load.
- Use of Variable frequency drives, IoT & machine learning to optimize usage of high energy equipment like HVAC, Compressors, Grinders.
- Line integration and interlocking of equipments to reduce idle running

S. No.	Steps taken on Energy Efficiency	Capital Investment (Rs. In Lacs)
1	Use of energy efficient motors & devices	383
2	Efficiency Improvement on high energy equipment, Variable Frequency Drives (VFDs), etc.	196
3	Condensate Recovery System using Industrial Internet of Things (IIoT) and AI	129

S. No.	Steps taken on Energy Efficiency	Capital Investment (Rs. In Lacs)
4	Lighting Load Optimization - LEDs, motion sensors and light pipes	103
5	Line integration, process optimization and interlocking of equipment	63
Total Investment		874

- ii. The steps taken by the Company for utilizing alternate sources of energy:-

Green Energy:

Dabur is relentlessly focusing on ensuring use of green energy within its operations to limit the environmental impact of its scope 1 (*i.e. emission from sources owned or controlled directly by the Company*) and scope 2 (*i.e. emission caused indirectly by the Company upon use of energy purchased and used*) emissions. In FY 2022-23, **48% of Dabur's total energy consumption (scope 1 & 2)** came from renewable sources.

Some of the key initiatives taken this year are:

- ◆ Installation of Solar panels in units to reduce dependency on Fossil fuel.
- ◆ Increased usage of Biomass in Boiler as fuel

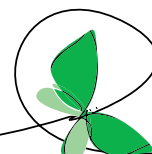
S. No.	Steps taken on energy sustainability	Capital Investment (Rs. Lacs)
1	Solar power plant – Opex Model 1050 KW	
2	Bio Briquette boiler	650

- iii. The capital investment on energy conservation equipment:

- ◆ A capital investment of INR 15.24 crores was made on energy efficiency and sustainability measures taken during the year.

B. Technology Absorption:

Dabur is continuously on the lookout for the latest and cutting-edge technologies to improve its operational performance and consumer experience. There is continuous engagement with domain experts, equipment manufacturers, industry bodies, digital experts, startups for ideation and adoption.





i) The efforts made towards technology absorption and benefits derived like product improvement, cost reduction, product development, import substitution

In FY22-23, the following technologies were introduced in Dabur units:

- ◆ **Manufacturing processing systems** - High yield and throughput generating manufacturing systems like introduction of continuous sugar dissolving systems, beverage manufacturing.
- ◆ **Primary Product Filling Systems** – Dabur has high speed and energy efficient juice filling machines with speed of 40,000 packs per hour in Indore, a more than 60% improvement compared to the existing machines. The PET bottle filling lines are now a single blocked machine, with a bottle rinsers, stretch blow molder and filler machines having speeds upto 36,000 bottles per hour.
- ◆ **End of Packing Line Automation** – Use of robotic palletizers to pack 4 SKUs at a time thus efficiently managing multiple SKUs in different lines to improve manpower productivity. At

Indore unit, the company has started to use case packers and palletizers in high-speed juice filling lines.

- ◆ **Warehousing and Inventory Management Systems** - The material storage blocks in Tezpur factory have been equipped with software SAP WMS, Dabur can now run and manage a high volume of goods and run agile operations with digitalized and accelerated warehouse processes, wherein the SKUs are tagged with a bar code which is mapped in SAP thus improving FIFO.
- ◆ **Digital Technologies** – As part of its Digital Transformation journey, Dabur has implemented best-in-class technology solutions centered on new-age technologies like Industrial IoT 4.0 for Improved Asset management, Freight Optimization solutions and Robotic Process Automation on certain aspects of customer service. Dabur has also embarked on organization wide Digital Initiatives like Journey to cloud and data lake implementation in order to strengthen the analytical prowess.

ii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

The details of technology imported	Year of import	Whether the technology been fully absorbed	If not fully absorbed, areas where absorption has not taken place and the reasons thereof
Introduction of Vision Camera in Honey Packing Line for detection of FBC and checking of proper coding.	FY 2021-22	Yes	Not applicable
Case Erector for Pantnagar Unit	FY 2021-22	Yes	Not applicable
Bundling & cartoner machine	FY 2021-22	Yes	Not applicable
Auto pack Thailand make Auto collator machine for Double matrix of AMLA 30 ML & 45 ML SKU	FY 2021-22	Yes	Not applicable
High speed and efficient product filling systems through eBeam technology etc	FY 2022-23	Yes	Not applicable
End of line automation through speed controlled advanced robotic palletizers	FY 2022-23	Yes	Not applicable
High yield manufacturing systems like continuous sugar dissolving system, high shear mixtures for Glucose manufacturing etc	FY 2022-23	Yes	Not applicable
IIOT implementation for Asset management, Real time OEE Monitoring and Freight Optimization solution	FY 2022-23	Yes	Not applicable
Warehouse management system software in FG and PM warehouses	FY 2022-23	Yes	Not applicable

An investment of INR 86.55 crores was made on imported technologies during the FY 2022-23.





iii) The expenditure incurred on Research and Development:

- ◆ Innovation is critical to Dabur's sustained success. To support this, not only the R&D spends were increased but it was also ensured that innovations are targeted and quick to market. An expenditure of Rs. 47.50 crores was incurred towards Research and Development during FY 2022-23.

C. Foreign Exchange earnings and outgo during FY 2022-23:

The Foreign Exchange earned in terms of actual inflows:
Rs. 335.50 crores.

The Foreign Exchange outgo in terms of actual outflows:
Rs. 170.55 crores.

For and on behalf of the Board

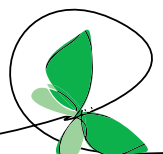
Mohit Burman

Chairman

DIN: 00021963

Place: New Delhi

Date : 04 May, 2023



Annexure 9

Environmental, Health and Safety (EHS) Review

Protecting the health, safety and well-being of employees and workers, all of whom are essential to delivering Dabur's business objectives, is an integral part of how the Company operates. Dabur's Environment, Health & Safety (EHS) Policy clearly outlines its approach to assessment, evaluation, elimination and mitigation of EHS risks across operations.

Dabur is committed to operating its businesses safely and responsibly and in compliance with all regulations as it moves forward on the path to achieving the greenest operations by optimizing the usage of natural resources. A brief on Dabur's EHS initiatives in FY 2022-23 is given below.

Environment

Energy Consumption & Conservation: Dabur has always been at the forefront of conserving energy in its operations with the objective of optimizing consumption of non-renewable fossil fuels, improving energy productivity, mitigating the impact of Climate Change, and reducing operational costs. Efficient energy management and conservation is, in fact, the foundation of its strategy towards managing its environmental footprint.

This year, Dabur adopted a holistic approach of focusing on full Scope 1 (*i.e. emission from sources owned or controlled directly by the Company*) & full Scope 2 (*i.e. emission caused indirectly by the Company upon use of energy purchased and used*) Energy Consumption and has, accordingly, started monitoring Electricity and Fuel data of non-Manufacturing locations as well, which includes its Offices, Warehouses, Nurseries and Employee Dormitories. This approach has helped to identify key opportunities across value chain and improve the sustainability performance.

For the past several years, ensuring less energy in operations has been a focus area for Dabur and it has been working towards enhancing both "Energy Efficiency" and use of "Green Energy" within its operations.

Water Consumption and Conservation: Globally, water is a scarce resource. Dabur is committed to implementing Water conservation measures at Manufacturing locations and across the value chain. From FY 2022-23 onwards, Dabur has adopted a holistic approach of focusing on full scope 1 & 2 water Consumption and has accordingly started monitoring Water data of Non-Manufacturing locations as well, which includes Offices, Warehouses, Nurseries and Employee Dormitories.

This approach has helped in identifying opportunities across value chain and improve sustainability performance.

Dabur has reduced its Water Intensity by 17% since FY 2020-21. In FY 2022-23 alone, it has reduced the water intensity by ~7%.

Dabur has not only reduced water consumption within its operations, but is working actively at its own sites and with communities to become water positive in the near future.

Water and Waste-Water Management

Dabur is committed to implementing 3R (Reduce, Reuse and Recycle) principle for conservation of water. Its manufacturing units are continuously putting efforts to reduce the raw water extraction and to increase the utilization of recycled water into processes. Details on recycling of water have been provided in the next sub-section.

To understand the effectiveness of efforts for water conservation, the Company is going through external water audit processes by FICCI and CII every year. Some of the key initiatives which were taken in the areas of water conservation and management during FY 2022-23 include:

- Installation of UF and RO plant to recycle ETP treated water into secondary processes.
- Utilization of RO reject water into secondary processes to reduce raw water extraction.
- Reuse of FFE vacuum pump discharge water in cooling tower.
- Eliminate the water overflow from HDPE 5KL Overhead Raw Water Tank by installation of low level and high-level water sensor with controller.
- Reduction in water consumption by installation of foot operated water taps and prismatic taps instead of normal taps.
- Installation of Storage tank for water use in CTGO plant by removing direct water pump from reservoir.
- Installation of Rainwater harvesting system for recharging it back to ground or utilization in secondary processes based on geographical requirements.
- Installation of steam condensate recovery system.
- Automation for overflow protection.
- Installation and effective monitoring through digital flow meter system to keep track of water utilization.

In this journey, Dabur Newai Unit received an excellence award in category "Best practices in Water management &



conservation category” in CII International Conference on Environment management in CII 3R Awards 2022.

Waste Recycling and Management: We all are aware about the negative impact of plastic waste on Environment and people’s Health. This have indicated and triggered action from packaged consumer goods companies. Dabur has taken these alarming worldwide condition and warnings very seriously and responded with a nationwide model for Extended Producer Responsibility (EPR).

Dabur’s EPR journey started in 2016 by appointing NEPRA, an Ahmedabad based waste management company, for a waste management study of all Dabur units for obtaining authentic data for EPR liability of all the packaging categories by qualitative and quantitative analysis.

Dabur India is implementing its EPR since 2018 where it is using EPR model by engaging Urban Local Bodies (ULBs) through Waste management Agencies (WMAs) to do so.

In FY 2022-23, Dabur has become a Plastic Waste Positive Enterprise by recycling and coprocessing 35000 MT of post-consumer plastic waste across the country. This covers both recyclables (like PET, HDPE, Beverage cartons) and non-recyclables (multi-layered plastic). The year saw Dabur being awarded the excellence award in the category of “Best practices in managing plastic & packaging waste under EPR as PIBO” at the CII International Conference on Waste to Worth in CII 3R Awards 2022. Dabur was also represented in various events by Government of India, Pollution control boards, FAME, CII, FICCI & others on Plastic neutrality, waste management and EPR amendments.

Initiatives and campaign for plastic waste management

Dabur has taken various initiatives and campaign for plastic waste management and awareness in society with stakeholders such as:

- **Safai saathi training program:** These were the awareness program which were conducted majorly in Northeast and West India. Personal protective equipment were distributed among waste pickers and vaccination program were conducted for waste handlers.
- **Welfare and awareness campaign in collaboration with Sarthak Welfare Society:** Thousands of waste pickers and associated families were being aware though this drive throughout the year which helped in improving quality of work in plastic waste management.
- **My 10 Kg Plastic Campaign:** The virtuous campaign that focuses on segregation of plastic waste at the source and bring behavioral change in consumers. This

campaign was initially launched in Delhi NCR and now it is reaching different parts of the country organically. In the month of April, the campaign was launched in the state of Manipur in collaboration with Worker’s Union Manipur. At the launch, an awareness workshop was organized for the school students at Kongpal Khaidem Leikai, Imphal East, Manipur. Nukkad Natak was also organized (in Chandigarh) on theme ‘Plastic Waste Management’. Drawing competition was organized for different age categories under ‘My 10 Kg Plastic’ Campaign on theme ‘Say No to Plastic’.

- **Social Media Campaigns:** Social media campaigns were aggressively utilized during this period. Campaigns were centered around educational and awareness generating activities to encourage others to take up environmental conservation initiatives. Through this campaign, efforts are made to raise awareness and build capacity of stakeholders to implement policies and processes effectively. IPCA, with the support of Jivanti Welfare and Charitable Trust, conducts such activities on regular basis to engage and make aware all stakeholders about rules & regulations on waste management. The reach of such online campaigns was over 15,000 people.

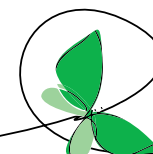
Occupational Health and Safety

Health, Safety & Security is the basis of Dabur’s business and it is ingrained in its DNA. This is its prime responsibility, and all employees are accountable for it. Dabur is committed to building an environment-friendly, healthy, safe, and secure culture for its employees as is clearly outlined in Dabur’s OEHS Policy.

Dabur is taking several strategic steps towards achieving safest operation across all its manufacturing units and in all its domains.

Most of its manufacturing sites are maintaining an occupational health and safety management system & environment management system based on the rigorous standards set forth by ISO 45001 & ISO 14001 respectively. Units have designated safety personnel, safety committees, regular safety training, and they collaborate with external partners to ensure that health and safety standards are integrated in prevailing production processes.

As a responsible and employee friendly organisation, Dabur is committed to ensuring workplace Occupational Health & Safety of all employees. Efforts were made to further improve the safety standards at manufacturing facilities through safety surveillance and improved accounting & reporting of safety statistics.





In this journey, Dabur Pantnagar unit was awarded with platinum award in “Best Fire Safety & Security” category by APEX India Foundation & Dabur Indore was awarded with Platinum award in “Occupational Health & Safety” category by APEX India Foundation which has resulted into morale booster among employees and building more effective OH&S system.

Health: The protection of the physical, mental integrity and well-being of employees is a core responsibility of Dabur. Accidents and work-related illnesses can be of a long-term nature and entail costs to society and the company. An organisation can only be successful in the long term if it help ensure its employees remain healthy. Occupational health and safety (OHS) addresses not only the safe operation of machines, ergonomic workplaces, and the handling of hazardous substances, but also mental health issues, including stress, depression, and emotional well-being. Dabur strives simultaneously to create optimal working conditions for its employees and to ensure operational efficiencies.

Throughout its business and particularly at its manufacturing sites, the health and safety of employees is a priority. Dabur wants to provide a safe workplace.

Safety: Dabur focuses on employees training and engagement to build occupational Health and safety culture in the organisation. It imparted **89025** man-hours training on various effective topics such as its OHSE policy, Emergency response plan, Incident & near miss reporting, Work permit system, workplace hazard and control, Risk assessment and Hazard identification and others.

Dabur also engaged and built awareness among its employees through various campaign derived throughout the year such as Machine safety campaign, Electrical safety campaign, Winter Season safety campaign and with celebration of National Safety Day Campaign, Fire service day campaign, Road safety awareness campaign and many other. Dabur engaged its employees through *Nukkad Natak*, Skits, Poster, Slogans, Hazard hunting, mock drills, Safety exhibitions and others also.

Similarly, it is building Toolbox talk culture where the day starts with spending and understanding the job, risk, and control then the person proceeds for his/her routine job. Toolbox talk system is helping employees to spend a minute to think about their own safety and then execute their work safely.

Incident Reporting, Investigation & Communication: Each business area/location has an Incident Reporting, Investigation & communication system and is responsible

for ensuring the findings from incident investigations which are shared within the organization. All employees have access to a colleague in their immediate workplace or as part of their organization who is representing the EHS function within Dabur.

Safety is top priority for Dabur and the vision of the management is to achieve “Zero Incident”. Dabur have been a Zero fatality organisation for many years now. Salient KPIs are as follows:

KPI	2021-22	2022-23
TR-FR (LTI+RWC+MTC)	0.29	0.22

Risk Assessment & Safety Kaizen:

Each manufacturing site of Dabur has implemented formal systems and processes for risk assessment. All employees are encouraged to report the hazards they observe. The system supports a process for handling all hazards adequately and following them upto completion. The Factory Manager at each location is responsible for correct handling of the registered hazard.

To facilitate a deep dive into the safety issues, **477** Safety & Environment Kaizens were held across locations on themes such as machine guarding, electrical safety, forklift & driving safety, winter safety, PTW & PPE compliance, etc.

During the year, various safety promotional activities including, theme-based campaigns, 52nd National Safety Week celebration, at all manufacturing locations were conducted between March 4 and March 10, 2023. The programme, which involved employees and contractors, was conducted with “Our Aim - Zero Harm” as the theme, and included activities such as Safety Oath, Safety Signature campaign, Slogan & Poster competition, training programme on Electrical Safety, Work Permit, Lock Out & Tag Out Safety training, mock drill, awareness training on Workplace Safety & Safety at Home, and Safety Quiz.

Health and Safety Committees are organized depending on the nature of the local organization and the issues within that region. Typically, representatives are from local management and from workers and/or EHS professionals.

For and on behalf of the Board

Place: New Delhi
Date : 04 May, 2023

Mohit Burman
Chairman
DIN: 00021963

