



Health is *Well*th

Corporate Information

BOARD OF DIRECTORS

| | | |
|----------------------------------|--------------------------------|--|
| Dr. Anand C. Burman Chairman | Mr. P. D. Narang Director | Dr. S. Narayan Director |
| Mr. Amit Burman Vice Chairman | Mr. Sunil Duggal Director | Dr. Ajay Dua Director |
| Mr. Mohit Burman Director | Mr. P. N. Vijay Director | Mr. Sanjay Kumar Bhattacharyya Director |
| Mr. Saket Burman Director | Mr. R. C. Bhargava Director | Ms. Falguni Sanjay Nayar Director |

VP (FINANCE) & COMPANY SECRETARY

Mr. A. K. Jain

AUDITORS

M/s G. Basu & Co.
Chartered Accountants

INTERNAL AUDITORS

Price Waterhouse & Co. LLP

BANKERS

Punjab National Bank
Standard Chartered Bank
The Hongkong & Shanghai Banking
Corporation Ltd.
The Royal Bank of Scotland
Citibank N.A.
HDFC Bank Ltd.
Bank of Tokyo Mitsubishi UFJ, Ltd.
Bank of Nova Scotia
IDBI Bank Ltd.

CORPORATE OFFICE

Dabur India Limited
CIN: L24230DL1975PLC007908
Dabur Corporate Office, Kaushambi,
Sahibabad,
Ghaziabad-201010 (U.P.), India
Tel.: 0120-39412525, 3982000
Fax: 0120-4374935
Website: www.dabur.com
Email: corpcomm@dabur.com
Email for investors: investors@dabur.com

REGISTERED OFFICE

8/3, Asaf Ali Road,
New Delhi – 110 002, India
Tel.: 011 – 23253488

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Notice

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of Dabur India Limited will be held on Tuesday, the 21st July, 2015 at Air Force Auditorium, Subroto Park, New Delhi – 110010 at 11.00 AM to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015 and the report of Auditors thereon.
2. To confirm the interim dividend already paid and declare final dividend on equity shares for the financial year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Amit Burman (DIN: 00042050) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Saket Burman (DIN: 05208674) who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint M/s G. Basu & Co., Chartered Accountants (Firm Registration No. 301174E) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS :

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants, having Firm Registration No. 000019, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, amounting to Rs.4.43 Lakhs (Rupees Four lakh Forty three thousand only) per annum plus service tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit

Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Falguni Sanjay Nayar (DIN: 00003633), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28th July, 2014 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the said Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years commencing from the date of her appointment as additional director i.e. 28th July, 2014 up to the conclusion of Annual General Meeting (AGM) to be held in the calendar year 2019 or 27th July, 2019, whichever is earlier.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Duggal (DIN: 00041825) as a Whole-time Director of the Company, designated as Chief Executive Officer, for a period of 5 (five) years with effect from 31st July, 2015, not subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may

deem fit and as may be acceptable to Mr. Sunil Duggal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: May 5, 2015

Place: Jebel Ali, UAE

Regd. Office:

8/3, Asaf Ali Road,

New Delhi - 110 002 V P (Finance) & Company Secretary

By Order of the Board

for **DABUR INDIA LIMITED**

(A K JAIN)

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 6 to 8 of the Notice set out above is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 40TH ANNUAL GENERAL MEETING.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days notice in writing of the intention so to inspect is given to the company.
5. The Share Transfer Books and Register of Members of the Company will remain closed from Wednesday, 1st July, 2015 to Wednesday, 8th July, 2015 (both days inclusive) for the purpose of payment of final dividend, if declared at the AGM.
6. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Karvy Computershare Pvt. Ltd., 305, New Delhi House, 27, Barakhamba Road, New Delhi-110001:-
 - i. their bank account details in order to receive payment of dividend through electronic mode,
 - ii. their **email id**, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,
 - iii. any change in their address/e-mail id/ECS mandate/ bank details,
 - iv. share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - i. their email id.
 - ii. all changes with respect to their address, email id, ECS mandate and bank details.
- C. Kindly note that as per SEBI Circular CIR/MRD/DP/10/2013 dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/ RTA/Depository Participant, as the case may be.
7. The Securities and Exchange Board of India has notified that the shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.
8. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
9. In accordance with Section 20 of the Companies Act, 2013 service of documents on members by a company is

allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2014-15 is being sent to all the members whose email address(es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Agreement and Section 136 of the Companies Act, 2013 including Rule 10 of the Company (Accounts) Rules, 2014 the hard copies of Abridged Annual Report 2014-15 is being sent to all other members who have not registered their email address(es).

Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest by submitting the duly filled in "e-Communication Registration Form" (available on Company's website www.dabur.com in the Investor Centre Section) to the Company/RTA. Members can also submit their form along with Attendance Slip at the Registration Counter at AGM. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost.

The Notice of 40th Annual General Meeting and the Annual Report 2014-15 will also be available on the Company's website www.dabur.com for download by the members. The Notice of AGM will also be available on the website of RTA- Karvy Computershare Pvt. Ltd. at <https://evoting.karvy.com>. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.

10. The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with this Report, duly completed and signed, for admission to the meeting hall.

However, in case of non-receipt of Notice of AGM, members are requested to write to the Company at its Registered Office for issuing the duplicate of the same or download the same from Company's website www.dabur.com.

11. In case you have any query relating to the Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 10 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
12. Pursuant to provisions of Section 205C of the Companies Act, 1956 the amount of dividends remaining unclaimed and unpaid for a period of seven years from the date it

is lying in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, till date the Company has transferred to IEPF the unclaimed and unpaid amount pertaining to dividends declared up to the financial year 2007-08 (only interim for FY 2007-08). Members who have not yet encashed their dividend warrants for the financial year 2007-08 (final dividend) onwards are requested to make their claims to the Company immediately. Members may please note that no claim shall lie against the Company in respect of dividend which remain unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account and no payment shall be made in respect of such claims.

Further, the information regarding unclaimed dividends in respect of the dividends declared up to the financial year 2013-14 and updated upto the date of 39th AGM held on 22nd July, 2014 has been uploaded on the website of the Company under 'Investor Centre'. The said information was also filed with the Ministry of Corporate Affairs (MCA). MCA has also uploaded details of the same on its website at www.iepf.gov.in. Shareholders may kindly check the said information and if any dividend amount is appearing as unpaid against their name, they are requested to lodge their claim, duly supported by relevant documents to the Company before expiry of seven years from the date it is lying in the unpaid dividend account.

13. As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
14. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the AGM, is separately annexed hereto. The Directors seeking appointment/re-appointment have furnished the declaration under Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as required under Section 164(2) of the Companies Act, 2013 and other requisite declarations for their appointment / re-appointment.
15. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 am to 1.00 pm up to the date of AGM. The Register of Directors and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.

16. The certificate from Auditors of the Company certifying that the Employee Stock Option Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the General Body Meetings will be placed at the AGM.
17. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Transfer Agents of the Company the prescribed Form SH.13 for nomination and Form SH.14 for cancellation/ variation as the case may be. The Forms can be downloaded from Company's website www.dabur.com. Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.

18. Voting through electronic means

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, a member of the Company holding shares either in physical form or in dematerialized form, may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- ii. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- iii. The Company shall also provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- iv. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- v. The Board of Directors have appointed Mr. Sanjay Agarwal, Chartered Accountant in practice and Partner of M/s Agarwal & Ahluwalia, Chartered Accountants, C-60, First Floor, South Extension,

Part – I, New Delhi – 110049 as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.

- vi. **The cut-off date for the purpose of voting (including remote e-voting) is 14th July, 2015.**
- vii. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- viii. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

| | |
|--|--|
| Commencement of remote e-voting | 09:00 a.m. (IST) on July 18, 2015 |
| End of remote e-voting | 05:00 p.m. (IST) on July 20, 2015 |

ix. The procedure and instructions for remote e-voting are as under:

- a. Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- b. Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the Notice of AGM in case email id is not registered and physical copy of the Annual Report is being received by you. **The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date**). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.
- c. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and is holding shares as on the cut-off date i.e. 14th July, 2015, may obtain the User id and password by sending a request at Karvy's email id evoting@karvy.com / srikrishna.p@karvy.com or at Company's email id investors@dabur.com or by writing to the Company or Karvy. However, if you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote without any need for obtaining any new User ID and password.
- d. After entering these details appropriately, click on "LOGIN".
- e. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper

- case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- f. You need to login again with the new credentials.
 - g. On successful login, the system will prompt you to select the Event Number for Dabur India Limited.
 - h. On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" in case you do not want to cast vote.
 - i. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - j. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - k. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - l. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: ana.cafirm@yahoo.co.in with a copy to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
 - m. Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently. **Further, the Members who have casted their vote through remote e-voting shall not be allowed to vote again at the Meeting.**
 - n. In case of any query pertaining to remote e-voting, please contact Karvy's toll free no. 1800-345-4001 or visit the FAQ's section available at Karvy's website <https://evoting.karvy.com>
 - o. In case of grievances connected to the remote e-voting, please contact Mr. Srikrishna P., Manager at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032 at email id srikrishna.p@karvy.com, contact no. 040-67161516.
- 19. Poll at the Meeting**
- After the items of the Notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted under the supervision of the scrutinizer appointed for remote e-voting and poll as stated above. A person, whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date of 14th July, 2015 and who have not casted their vote by remote e-voting, and being present in the AGM, either personally or through proxy, only shall be entitled to vote at the AGM.
20. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being Tuesday, 14th July, 2015.
 21. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting, and thereafter unblock the vote cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than 3 days of the conclusion of AGM, i.e. on or before 24th July, 2015, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall countersign the same and the Chairman, or in his absence the Group Director – Corporate Affairs, shall declare the result forthwith.
 22. The Scrutinizer's decision on the validity of the vote shall be final and binding.
 23. The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.dabur.com) and on Karvy's website (<https://evoting.karvy.com>) immediately after the result is declared and shall simultaneously be forwarded to the Stock Exchanges where the Company's shares are listed.
 24. The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Ramanath Iyer & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2015.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2014-15 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommend the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

Mrs. Falguni Sanjay Nayar who has been appointed as an Additional Director in the category of non-executive independent director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f. 28th July, 2014 holds office upto the date of this Annual General Meeting and is eligible for appointment as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1 lakh signifying his intention to propose the candidature of Mrs. Falguni Sanjay Nayar for the office of Independent Director of the Company.

The Company has received declaration from Mrs. Falguni Sanjay Nayar that she meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and also under Clause 49 of the Listing Agreement with the stock exchanges. Further, she has also confirmed that she is not disqualified from being appointed as Director under Section 164 of the said Act and has given her consent to act as a director of the Company.

The Board of Directors are of the opinion that Mrs. Falguni Sanjay Nayar, is a women of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfils the

conditions specified by the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges and that she is independent of the management of the Company. The Board considers that her association as Director will be beneficial and in the best interest of the Company.

Her brief resume, the nature of her expertise in specific functional areas, names of companies in which she hold directorship, committee memberships/ chairmanships, her shareholding etc., are separately annexed hereto.

A copy of draft letter of appointment of Mrs. Falguni Sanjay Nayar as Non-Executive Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company.

The Board of directors recommend the ordinary resolution for your approval.

She is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mrs. Falguni Sanjay Nayar herself, is concerned or interested, financially or otherwise, in this resolution.

Item No. 8

Mr. Sunil Duggal was re-appointed as a Whole-time Director of the Company for a period of 5 years w.e.f. 31st July, 2010 on the remuneration and other terms and conditions as approved by the members of the Company in the Annual General Meeting held on 31st August, 2010.

As the existing tenure of Mr. Sunil Duggal as Whole time Director of the Company will expire on 30th July, 2015 the Board of Directors of the Company in its meeting held on 5th May, 2015 has, subject to the approval of members, re-appointed him as a Whole-time Director designated as Chief Executive Officer (CEO) of the Company for a further period of five years w.e.f. 31st July, 2015 on the remuneration and terms and conditions, as detailed hereunder in Section 1.

The Nomination and Remuneration Committee of the Board in its meeting held on 5th May, 2015 has considered and recommended the aforesaid re-appointment of Mr. Sunil Duggal to the Board for their approval.

Section 1

A. Basic Salary

Rs.2.85 crores to Rs.6 crores per annum for the period w.e.f. 31.07.2015 till 30.07.2020, with an authority to

the Board to increase the same from time to time in accordance with the limits specified in Schedule V of the Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.

B. Special Allowance

Upto Rs. 3 crores per annum for the period w.e.f. 31.07.2015 till 30.07.2020 with authority to the Board to fix his special allowance within these limits from time to time.

C. Performance linked incentive

As per rules of the Company as determined by the Board of Directors.

D. Perquisites & Allowances

In addition to the prescribed basic salary, special allowance and performance linked incentive, Mr. Sunil Duggal will also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance, medical reimbursement, coverage under medical and personal accident insurance scheme, leave travel allowance/concession for self and his family, special allowance, contribution to PF, superannuation fund and payment of gratuity, club fees, tax u/s 192 (1A) of Income Tax Act, paid by employer on behalf of employee within the rules of the Company or as may be agreed to by the Board with Mr. Sunil Duggal, provided that such perquisites and allowances will be subject to 400% of the basic salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

However, the following perquisites & allowances shall not be included in the computation of perquisites and allowances for the purpose of calculating the ceiling of 400% of the basic salary:

- ♦ Provision for use of the Company's car with driver for official duties and telephones at residences (including payment of local calls and long distance calls, mobile phone, internet facility, any other communication facility);
- ♦ Encashment of unavailed leave as per the rules of the Company;
- ♦ Long service award as per the rules of the Company.

E. In addition to the above, Mr. Sunil Duggal will also be entitled for Stock Options as may be decided from time to time by the Nomination and Remuneration Committee in terms of Employees Stock Options Scheme of the Company.

F. General

- i. The Chief Executive Officer shall perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.
- ii. The Chief Executive Officer shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii. The Chief Executive Officer shall adhere to the Company's Code of Ethics & Conduct.

Mr. Sunil Duggal satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Brief resume of Mr. Sunil Duggal, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, his shareholding etc., are separately annexed hereto.

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of aforesaid director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government.

The above remuneration payable to Mr. Sunil Duggal is subject to the condition that the total remuneration including perquisites shall not exceed 5% of the net profits individually and 10% of the net profits collectively payable to all the managerial personnel as calculated in accordance with Section 197 and 198 of the Companies Act, 2013 or any amendment thereto or any other provision as may be applicable.

Mr. Sunil Duggal does not belong to the promoters family. Besides, he is not related to any other director of the Company in terms of Section 2(77) of the Companies Act, 2013.

The copy of resolution passed by the Board of Directors of the Company in its meeting held on 5th May, 2015 approving the aforesaid proposal along with other documents is

available for inspection by the members at the registered office between 11:00 AM to 1:00 PM on all working days till the date of the Annual General Meeting.

Mr. Sunil Duggal is interested in this resolution which pertains to his re-appointment and remuneration payable to him.

Save and except the above, none of the other Directors

or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR JULY 21, 2015

| Name of the Director | Mr. Amit Burman | Mr. Saket Burman | Mrs. Falguni Sanjay Nayar | Mr. Sunil Duggal |
|---|---|--|--|---|
| Date of birth | 16.07.1969 | 10.03.1977 | 19.02.1963 | 17.07.1957 |
| Date of Appointment | 01.11.2001 | 31.01.2012 | 28.07.2014 | 31.07.2000 |
| Qualification | MBA, Cambridge University, England | BBA in Marketing and Finance from the University of Wisconsin, Madison | MBA (IIM, Ahmedabad) | BE, MBA (IIM, Kolkata) |
| Expertise in specific functional area | He is responsible for the growth of foods business of the Company which under his dynamic leadership has achieved a phenomenal growth. He has got rich experience in Foods Business. | He has started up a number of companies in different industries in the UAE. He also serves as a member or as an advisor on a number of entrepreneurial and angel investing groups. | Mrs. Nayar has a wide and varied experience in investment banking. She was the Managing Director and CEO of Kotak Investment Bank from 2006 to 2012. She is also the founder and CEO of Nykaa, which is an on-line shopping website. She was recognized as Top Woman in Business by Business Today in 2009 and 2011. She has also received FICCI Ladies Organization Award for Top Woman Achiever in the field of banking in 2008. | He served as GM-Sales & Marketing in Wimco Ltd. and then moved to Pepsi Foods Ltd. in 1994 as GM-Sales & Marketing before joining Dabur in 1995. He played a key role in redefining Sales & Marketing function at Dabur and making it more efficient and is at the helm of affairs at Dabur as CEO since 2001. |
| List of public companies in which outside directorship held (including foreign Companies) | 1. QH Talbros Limited 2. PVR Limited 3. H & B Stores Limited 4. Jetage Infrastructure Limited 5. Talbros Automotive Components Ltd. 6. Micromax Informatics Limited 7. Dabur International Limited 8. Hobi Kozmetik 9. Dermoviva Skin Essentials Inc. | 1. Dabur International Limited 2. Dabur Egypt Limited | 1. Tata Motors Limited 2. ACC Limited 3. Aviva Life Insurance Co. India Ltd. | 1. H & B Stores Limited 2. Dabur International Limited 3. Hobi Kozmetik 4. African Consumer Care Limited 5. Dabur Tunisie 6. Dermoviva Skin Essentials Inc. 7. Dabur (Lanka) Private Limited 8. Dabur Consumer Care Private Ltd. 9. Asian Consumer Care Private Ltd. 10. Dabur Nepal Private Limited |
| Chairman/ Member of the Committee of Board of Directors of public Companies | Audit Committee ♦ Talbros Automotive Components Ltd. ♦ QH Talbros Limited ♦ PVR Ltd. ♦ Micromax Informatics Ltd. Nomination & Remuneration Committee ♦ Talbros Automotive Components Ltd. ♦ QH Talbros Limited ♦ PVR Ltd. ♦ Micromax Informatics Ltd. CSR Committee ♦ Talbros Automotive Components Ltd. ♦ QH Talbros Limited ♦ Micromax Informatics Ltd. Stakeholders Relationship Committee ♦ Talbros Automotive Components Ltd. | - | Audit Committee ♦ Tata Motors Limited ♦ Aviva Life Insurance Co. India Ltd. CSR Committee ♦ Tata Motors Limited ♦ ACC Limited Stakeholders Relationship Committee ♦ Tata Motors Limited Risk Management Committee ♦ ACC Limited | - |
| Shareholding in the Company | Nil | Nil | Nil | 38,40,000 equity shares of Re.1/- each |