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Dabur completes merger of Fem Care

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<http://www.livemint.com/2010/06/18154417/Dabur-completes-merger-of-Fem.html>

The merger will come into effect retrospectively from 1 April 2009, and the company has fixed 30 June as the record date for allotment of Dabur India shares to Fem Care Pharma shareholders

New Delhi: FMCG major Dabur said on 18 June it has completed merger of Fem Care Pharma with itself, following which the latter will be delisted from the stock exchanges.

The company's board, which met on 18 June, approved allotment of shares in the ratio of 5:1 (five shares of Dabur for every one share held in Fem Care) in order to delist Fem Care.

The board also gave nod for payment of final dividend of 125%, taking the total dividend for the year to 200%.

"The effect of the merger of Fem Care Pharma with itself have been approved by the Dabur India Ltd Board in the meeting held on 18 June," the company said.

The merger will come into effect retrospectively from 1 April 2009, and the company has fixed 30 June as the record date for allotment of Dabur India shares to Fem Care Pharma shareholders.

"With this, Fem Care Pharma Ltd will now cease to exist," it added.

Earlier, the merger proposal was approved by the Delhi High Court on 19 April 2010, and the Bombay High Court on 7 May 2010.

Dabur had acquired Fem Care in 2009 for over Rs270 crore.

Besides, the company has recommended a final dividend of 125%, taking the total dividend for the year to 200%.

"Continuing with our payout policy, the Board has proposed a final dividend of Rs1.25 per share, aggregating to Rs127.08 crore. With the interim dividend of 75% already paid earlier, the total dividend during the year is 200%," Dabur India chairman Anand Burman said.

In 2009-10, Dabur registered 20.6% growth in sales to Rs3,416.67 crore over the previous fiscal.

It had a net profit of Rs503.23 crore, a 28.6% surge from Rs391.21 crore in the previous financial year.