



3rd February, 2023

The Manager - Listing
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: EMAMILTD

The Manager - Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 531162

Dear Sirs,

Pursuant to Provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of Presentation on Company's Performance update for the quarter and nine months ended 31st December, 2022.

The aforesaid information is also disclosed on the website of the company www.emamilttd.in.

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited

A. K. Joshi
Company Secretary & VP- Legal

(Encl. : As above)

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#ParivaarKiKhushiyaan
With the ultimate
all rounder



Q3 & 9MFY23 Revenue Growth



Particulars	Q3FY23 Growth (%)		9MFY23 Growth (%)	
	Over PY	3 year CAGR	Over PY	3 year CAGR
• Domestic Business	1%	6%	4%	6%
• International Business	7%	13%	20%	10%
Consolidated Net Sales	2%	7%	6%	7%
• Other Operating Income	-29%	-16%	-14%	-11%
Total Revenues	1%	7%	6%	7%

- ❑ Helios Lifestyle contributed 2.8% to Consolidated Net Sales in Q3 and 2.2% in 9MFY23
- ❑ Dermicool contributed to 2.2% to Consolidated Net Sales in 9MFY23

Modern Trade & eCommerce continue to perform well

Modern Trade

Q3FY23 Growth
20%

Q3FY23 Saliency
10.5% (+200 bps)

9MFY23 Growth
28%

9MFY23 Saliency
9.3% (+210 bps)

E-Commerce

Q3FY23 Growth
45%

Q3FY23 Saliency
7.9% (+260 bps)

9MFY23 Growth
51%

9MFY23 Saliency
7.7% (+270 bps)

Growth & saliency to Domestic sales excluding Dermicool

BoroPlus Range



- ▶ Warmer winter across the country impacted sales during the quarter
- ▶ Sales declined by 3% in Q3; (Q3 - 3 year CAGR at 5%)
 - ▶ Growth of 3% in 9MFY23; (9M - 3 year CAGR at 5%)
- ▶ New launches – BoroPlus Antiseptic Soap, BoroPlus Soft and BoroPlus Aloe Vera Gel scaling up well
 - ▶ Launched Sandal variant of BoroPlus Antiseptic Soap in ecommerce Channel
- ▶ New communication for BoroPlus Antiseptic cream – “*Parivaar Ki Khushiyaan*” featuring **Akshay Kumar** with family appeal appealing across generations
 - ▶ Showcases multipurpose usage including “Night Cream” which will drive penetration and average consumption.



Healthcare Range



- ▶ **Sales grew by 2% in Q3 ; (Q3 - 3 year CAGR at 8%)**
 - ▶ Sales corrected by 12% in 9MFY23; (9M - 3 year CAGR at 10%)
- ▶ **Launched Streeshaktiprash & Sonaprash in Medico range**
- ▶ **D2C portal Zanducare growing steadily led by digital NPDs despite drop in demand for immunity products**
 - ▶ Launched India's 1st Ayurvedic Range specially developed for Senior citizens – Zandu Seniorz by Experts



Pain Management Range



- ▶ **Sales declined by 2% in Q3;** (Q3 - 3 year CAGR at 6%)
 - ▶ **Correction of 15% in 9MFY23;** (9M - 3 year CAGR at 7%)
- ▶ **Trade initiatives -**
 - ▶ Zandu Balm 100 ml SKU listed and launched in MT & E-com
 - ▶ Initiated Consumer offer (20% free) for Zandu Balm Ultra power
- ▶ **New launch Zandu Fast Relief Gel performing well**
 - ▶ Endorsed by Dr. Ali Irani, ex-physio Indian Cricket Team (for 10 years)
 - ▶ India's only pain relief brand, recommended by The Indian Association of Physiotherapists

"Zandu Fast Relief has Turbo Action Formula which relieves pain instantly."

Ali Irani

Dr. Ali Irani,
HOD- Physiotherapy,
Nanavati Max
Former physiotherapist
to the Indian Cricket Team



#KheIChaltaRahe



Kesh King Range

- ▶ **Sales declined by 1% in Q3;** (Q3 - 3 year CAGR at 4%)
 - ▶ **Growth of 1% in 9MFY23;** (9M - 3 year CAGR at 8%)
- ▶ New launch, Kesh King Onion range performed strongly
- ▶ **Marketing initiatives**
 - ▶ 'New Hair Growth' visual representation Strengthened in TVC featuring Shilpa Shetty
 - ▶ Kesh King shampoo promoted digitally via a high decibel campaign with Ali Fazal on OTT & Social Media.



Navratna Range

- ▶ **Sales declined by 6% in Q3; However, growth of 11% in 9MFY23**
- ▶ Generating trials, expanding category through continuous BTL activations
- ▶ Digital initiatives to build strong association of *Champi* with Navratna



Male Grooming Range

- ▶ Sales declined by 1% in Q3; However, 10% growth in 9MFY23
- ▶ New TVC launched for Fair and Handsome Cream and Facewash in Q3 highlighting functional benefits

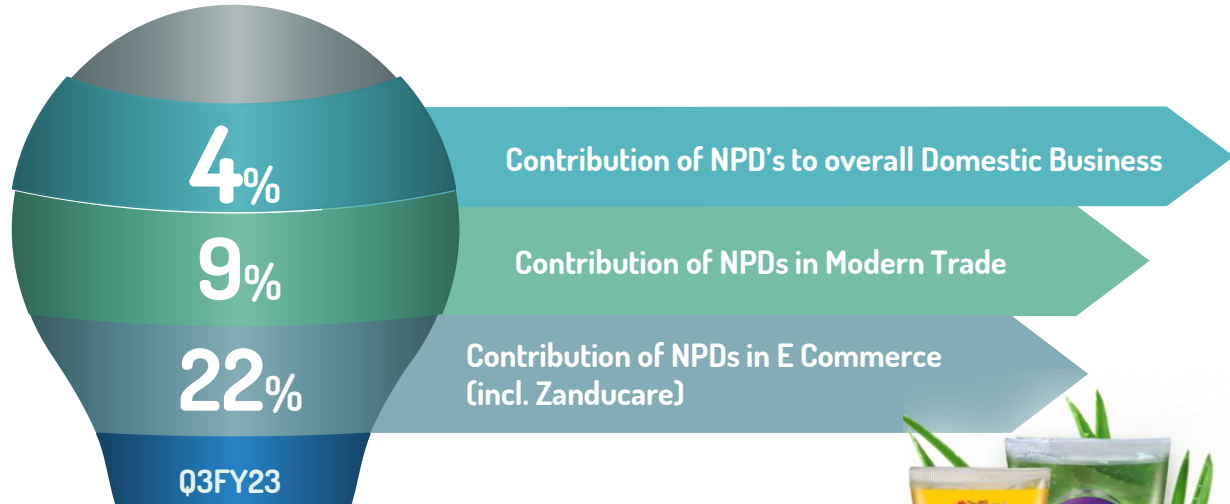


7 Oils in One

- ▶ Sales grew by 5% in Q3 and by 15% in 9MFY23
- ▶ Campaign continued in HSM and WB market and also on OTT platforms
- ▶ 7 Oils in One Organics range introduced in MT (launched on eCom in Sep'22)



Innovations fueling growth



Q3FY23

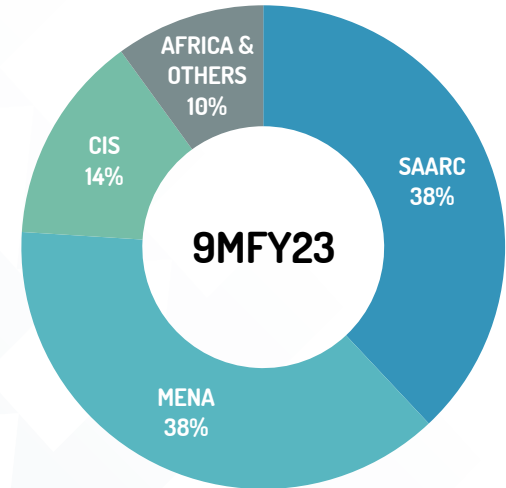


International Business



- ▶ **Sales grew by 7% in Q3** despite disruption in key markets
 - ▶ Ukraine, Sri Lanka and Nepal facing geopolitical issues
- ▶ **Growth of 20% in 9MFY23**
- ▶ Bangladesh, UAE and Russia performed well

International Business Region wise sales salience



- SAARC South Asian Association for Regional Cooperation (Major countries – Bangladesh, Nepal, Sri Lanka etc.)
- MENA Middle East & North Africa (Major countries – KSA, UAE, Qatar, Oman, Kuwait, Bahrain etc.)
- CIS Commonwealth of Independent States (Major Countries – Russia, Ukraine etc.)

Q3 & 9MFY23 Profitability (Consolidated)

Financials	Q3FY23				9MFY23			
	₹ in crore	Growth	3 yr CAGR	Margins	₹ in crore	Growth	3 yr CAGR	Margins
Revenues	983	1%	7%		2,570	6%	7%	
COGS	336	6%	9%	34.1%	893	14%	9%	34.8%
Gross Profit	647	-1%	5%	65.9%	1,677	3%	5%	65.2%
A&P Spends	153	-3%	3%	15.6%	431	15%	5%	16.8%
EBIDTA	294	-14%	4%	29.9%	663	-16%	4%	25.8%
PAT	237	8%	16%	24.1%	495	3%	20%	19.3%
Adj. PAT*	261	-7%	7%	26.5%	606	-9%	8%	23.6%

*Adjusted PAT = Reported PAT + Exceptional Items + Amortization of Kesh King & other brand related intangible assets

**Q3FY23 EBIDTA Margin at 29.9% in line with pre-COVID levels;
Margins expanded in COVID period due to lower COGS, admin & selling costs**

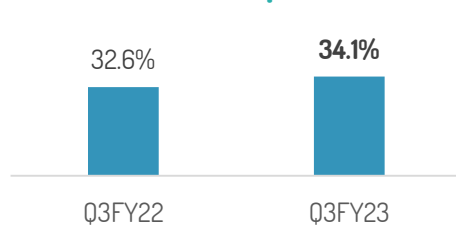
Q3FY23 Financial Analysis



Cost of Goods Sold

(as a % of sales)

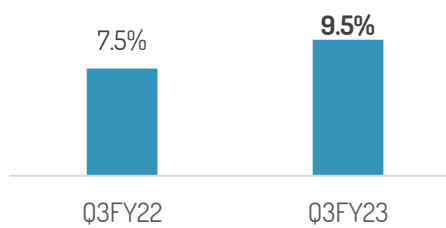
+150 bps



Staff Costs

(as a % of sales)

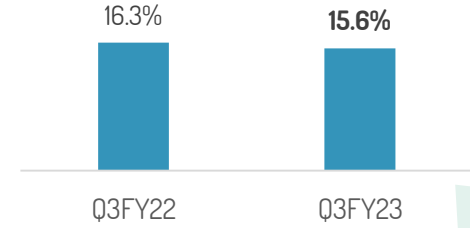
+200 bps



A&P Costs

(as a % of sales)

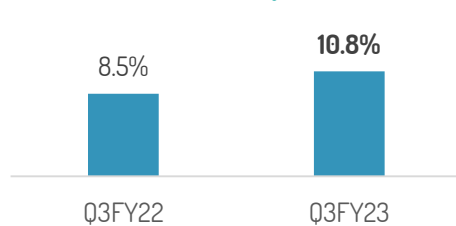
-70 bps



Admin & Other Exp

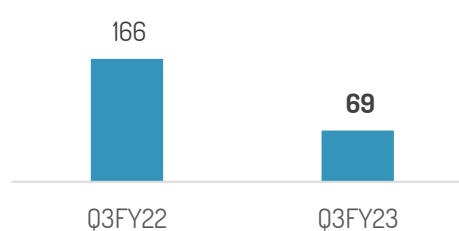
(as a % of sales)

+230 bps



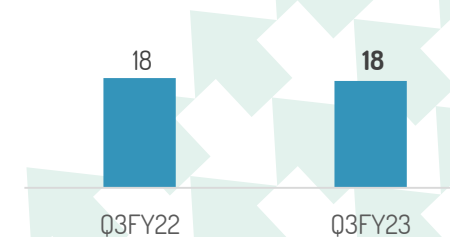
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



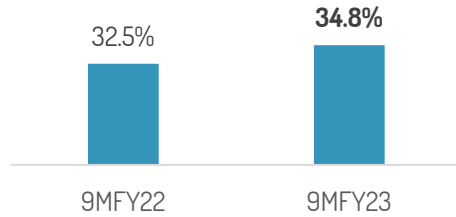
9MFY23 Financial Analysis



Cost of Goods Sold

(as a % of sales)

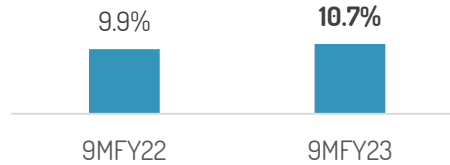
+230 bps



Staff Costs

(as a % of sales)

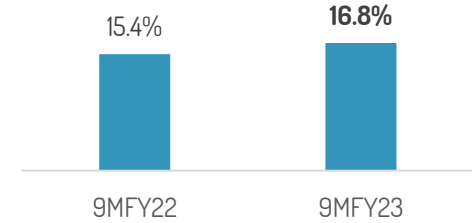
+80 bps



A&P Costs

(as a % of sales)

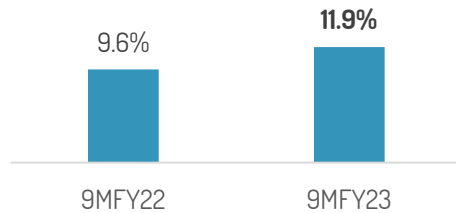
+140 bps



Admin & Other Exp

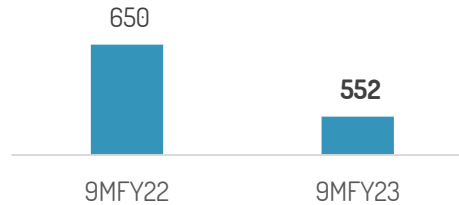
(as a % of sales)

+230 bps



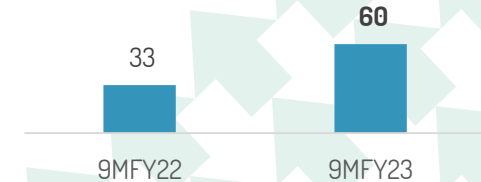
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



Q3FY23 Consolidated Financials



₹ in Million

Particulars	Q3FY23	%	Q3FY22	%	Growth	FY22	%
Net Sales	9,750.9	99.2%	9,602.7	98.9%	1.5%	31,575.3	98.9%
Other Operating Income	76.3	0.8%	107.9	1.1%	-29.3%	345.0	1.1%
Revenue from Operations	9,827.2	100.0%	9,710.6	100.0%	1.2%	31,920.3	100.0%
Materials Cost	3,355.3	34.1%	3,162.0	32.6%	6.1%	10,778.8	33.8%
A&P	1,532.6	15.6%	1,582.5	16.3%	-3.2%	5,229.0	16.4%
Staff Cost	934.3	9.5%	723.5	7.5%	29.1%	3,177.7	10.0%
Admin and other expenses	1,062.5	10.8%	827.2	8.5%	28.4%	3,211.1	10.1%
EBIDTA	2,942.5	29.9%	3,415.4	35.2%	-13.8%	9,523.7	29.8%
Other Income	68.6	0.7%	166.3	1.7%	-58.7%	952.5	3.0%
Interest	17.7	0.2%	18.3	0.2%	-3.3%	50.7	0.2%
Amortisation of acquired TM's/ brands	234.6	2.4%	602.6	6.2%	-61.1%	2,405.7	7.5%
Depreciation/Amortisation of other assets	237.8	2.4%	241.8	2.5%	-1.7%	942.1	3.0%
PBT before Exceptional Items	2,521.0	25.7%	2,719.0	28.0%	-7.3%	7,077.7	22.2%
Share of Profit /(loss) of associate	(6.2)	-0.1%	(32.9)	-0.3%	-81.2%	(145.8)	-0.5%
Exceptional Items	-	0.0%	-	0.0%	0.0%	(51.8)	-0.2%
PBT	2,514.8	25.6%	2,686.1	27.7%	-6.4%	6,880.1	21.6%
Tax	185.1	1.9%	490.9	5.1%	-62.3%	(1,486.6)	-4.7%
PAT	2,329.7	23.7%	2,195.2	22.6%	6.1%	8,366.7	26.2%
Non controlling interest	(41.6)	-0.4%	(4.5)	0.0%	-100.0%	(23.2)	-0.1%
Profit for the Period	2,371.3	24.1%	2,199.7	22.7%	7.8%	8,389.9	26.3%
Adjusted PAT	2,605.9	26.5%	2,802.3	28.9%	-7.0%	8,544.1	26.8%

*Adjusted PAT = Reported PAT + Exceptional Items + Amortization of Kesh King & other brand related intangible assets. For FY22, it also excludes, MAT credit entitlement of previous years

9MFY23 Consolidated Financials



₹ in Million

Particulars	9MFY23	%	9MFY22	%	Growth	FY22	%
Net Sales	25,454.1	99.1%	23,908.2	98.8%	6.5%	31,575.3	98.9%
Other Operating Income	243.7	0.9%	282.1	1.2%	-13.6%	345.0	1.1%
Revenue from Operations	25,697.8	100.0%	24,190.3	100.0%	6.2%	31,920.3	100.0%
Materials Cost	8,931.9	34.8%	7,853.8	32.5%	13.7%	10,778.8	33.8%
A&P	4,310.4	16.8%	3,734.3	15.4%	15.4%	5,229.0	16.4%
Staff Cost	2,756.9	10.7%	2,389.2	9.9%	15.4%	3,177.7	10.0%
Admin & Other Expenses	3,069.1	11.9%	2,328.7	9.6%	31.8%	3,211.1	10.1%
EBIDTA	6,629.5	25.8%	7,884.3	32.6%	-15.9%	9,523.7	29.8%
Other Income	551.8	2.1%	649.6	2.7%	-15.1%	952.5	3.0%
Interest	60.2	0.2%	32.5	0.1%	85.2%	50.7	0.2%
Amortisation of acquired TM's/ brands	1,108.7	4.3%	1,801.4	7.4%	-38.5%	2,405.7	7.5%
Depreciation/Amortisation of other assets	724.1	2.8%	711.8	2.9%	1.7%	942.1	3.0%
PBT before Exceptional Items	5,288.3	20.6%	5,988.2	24.8%	-11.7%	7,077.7	22.2%
Share of Profit / (loss) of associate	(71.5)	-0.3%	(86.5)	-0.4%	-17.3%	(145.8)	-0.5%
Exceptional Items	-	0.0%	-	0.0%	0.0%	(51.8)	-0.2%
PBT	5,216.8	20.3%	5,901.7	24.4%	-11.6%	6,880.1	21.6%
Tax	358.9	1.4%	1,076.1	4.4%	-66.6%	(1,486.6)	-4.7%
PAT	4,857.9	18.9%	4,825.6	19.9%	0.7%	8,366.7	26.2%
Non controlling interest	(93.5)	-0.4%	-	0.0%	-100.0%	(23.2)	-0.1%
Profit for the Period	4,951.4	19.3%	4,825.6	19.9%	2.6%	8,389.9	26.3%
Adjusted PAT	6,060.1	23.6%	6,627.0	27.4%	-8.6%	8,544.1	26.8%

*Adjusted PAT = Reported PAT + Exceptional Items + Amortization of Kesh King & other brand related intangible assets. For FY22, it also excludes, MAT credit entitlement of previous years

Awards, Accolades & Recognitions



Mr Harsha V. Agarwal, Vice Chairman & Managing Director, Emami Ltd, elected as **Vice President of Federation of Indian Chambers of Commerce and Industry – FICCI**



Mr Prashant Goenka, Executive Director, Emami Ltd, felicitated with the **“Entrepreneur of the Year – 2022”** Award (Consumer Category) in Dubai by the ITP Media Group at its **14th Annual CEO Middle East Awards**.



Pacharia Unit awarded the **‘Best Unit for Compliance of Labour Laws’** and **‘Best Labour Practices’** in Assam by the **Labour Welfare Department, Govt. of Assam**



Vapi Unit awarded the **Technology Excellence Award 2022** in the category of **“Best Tech Implementation in Manufacturing (FMCG)”** by Quantic Business Media for innovative use of latest technology in the manufacturing of classical products like *Asava* and *Arishta*,

Thank you