



18<sup>th</sup> August, 2020

**The Secretary,**  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051

**The Secretary,**  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**The Secretary,**  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata-700001

Dear Sirs,

**Re: Presentation on Company's Overview**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our letter dated 17<sup>th</sup> August, 2020 regarding presentation on Company's overview to be discussed at the investor conference, we would like to submit an updated presentation on the same.

This is for your information and record.

Thanking You,

Yours faithfully,

**For Emami Limited,**

**Ashok Purohit**

**Assistant Company Secretary**

**Enc. As above**



**emami\* limited**

Making people healthy & beautiful, naturally

## Company Overview

August 2020



Navratna

ZANDU

BORO  
PLUS

FAIR AND  
HANDSOME

Kesh King  
emami

MENTHO  
PLUS

HE

7OILS™  
IN ONE

Some of the statements made in this presentation may look forward looking information that involves number of risks and uncertainties. Such statements are based on certain assumptions, estimates, projections or plans that are inherently subject to significant risks, uncertainties and contingencies that are subject to change. Actual results can differ materially from those anticipated in the Company's forward-looking statements as a result of a variety of factors, including those set forth from time to time in the Company's press releases and reports and those set forth from time to time in the Company's analyst calls and discussions. We do not assume any obligation to update the forward-looking statements contained in this presentation.

No part of this presentation shall form the basis of or may be relied upon in connection with any contract or commitment. This presentation is being presented solely for your information and is subject to change without notice.

Previous years' financials re-casted as per Ind-AS.

*All market shares mentioned in this presentation are as per AC Nielsen MAT Dec'19 in volume terms.*

*Conversion rate : 1 US\$ = ₹ 75.36/- (As on 31<sup>st</sup> March 2020)*



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## Company Overview

# Key Facts



Flagship company of the Emami Group



Established in 1974.  
Promoted by  
Mr. R.S. Agarwal &  
Mr. R.S. Goenka

5 Power brands with market leadership



Category creator with a differentiated niche positioning

More than 130 products sold every second across the globe



Presence in 60+ Countries

Entered mainstream categories to reach out to a wider consumer base

Reach in 4.5 mn Retail Outlets



28x returns since Public Issue in 2005\*



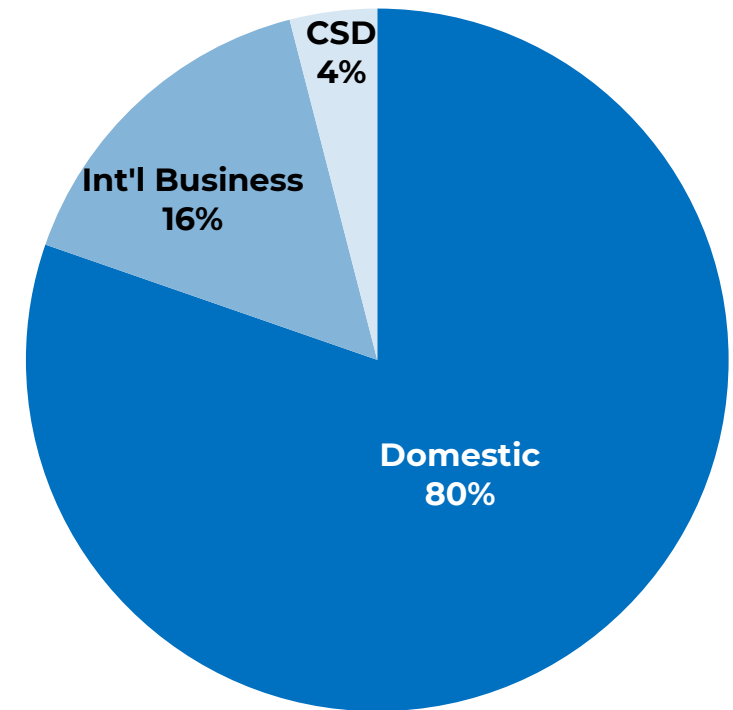
Market Cap of ~ ₹ 14,500 cr\*

\*As on 14<sup>th</sup> August 2020

# Business Highlights

- **One of the fastest growing personal and healthcare businesses in India-**
  - Revenues growing at a 10 year CAGR of **10%**.
  - EBIDTA growing at a 10 year CAGR of **11%**.
  - Cash Profits growing at a 10 year CAGR of **13%**.
- **Superior gross margins in the industry** – EBITDA margin before A&P at **43.8%**
- **Production from tax free zones.**
- **Keen on opportunities for acquisitions** in India and in International focused Markets.
- **Building best-in-class IT system** coming up from a tactical IT capability blueprint.
- **Building capabilities by roping in best talents** from the FMCG industry to catalyse growth.

FY20 Revenue Split



# The Journey

Emami started with a meagre capital

**1974**



Acquired Himani Ltd

**1978**



Launched BoroPlus

**1982**



Launched Navratna

**1989**



Listed on BSE

**1995**



Issued 1:1 Bonus. Stock Split from ₹ 10 to ₹ 2/-

**2004**



Public issue. Listed on NSE. Launched Fair & Handsome

**2005**



Launched Navratna Cool Talc

**2007**



Acquired Zandu Pharmaceutical

**2008**



Raised ₹ 310 cr. through QIP

**2009**



Stock Split from ₹ 2 to ₹ 1/-

**2010**



Overseas Manufacturing in Bangladesh

**2012**



1:2 Bonus Shares Issued

**2013**



Launched Fair & Handsome Face Wash, HE & 7 Oils in One,

**2014**



Acquired Kesh King

**2015**



Pacharia unit commences operations

**2017**



**2018**



- Strategic Investments in “The Man Company” and ‘Brilliare’
- 1:1 Bonus Shares issued

**2019**



Acquired Creme 21, a German brand with strong roots & brand recall

**2020**



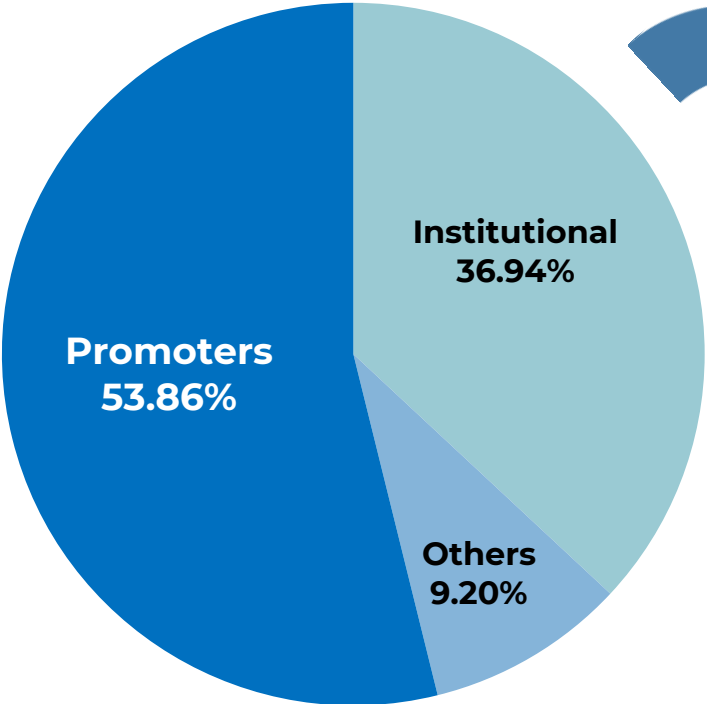
Buyback of Shares for ₹192 cr

# Ownership Structure

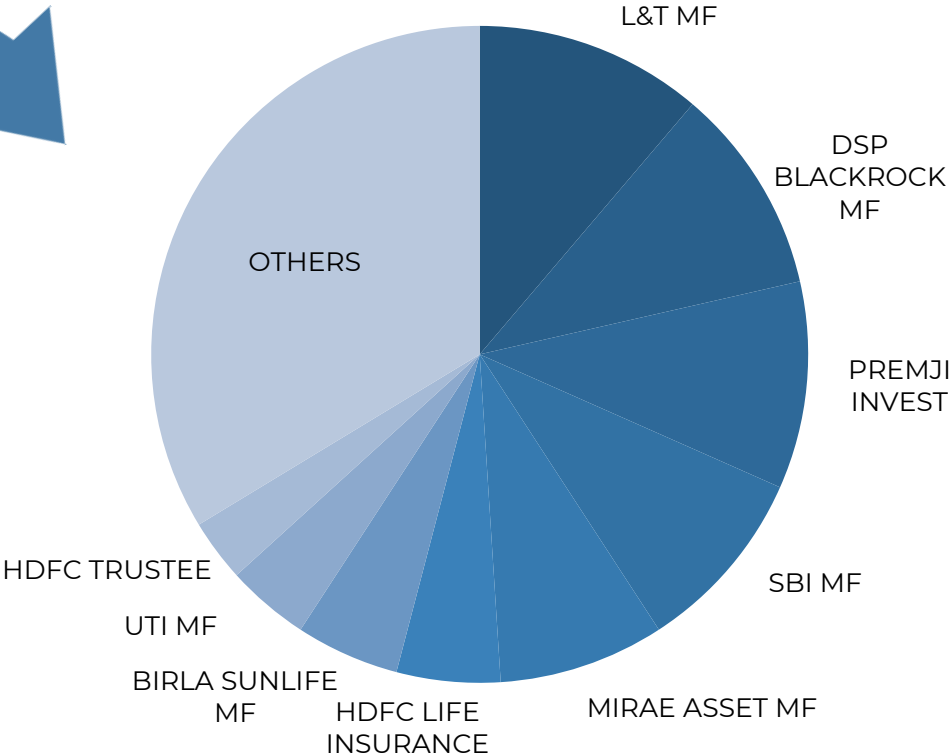
As on 7<sup>th</sup> August 2020



### Shareholding Breakup



### Major Institutional Investors





# Board of Directors



## Promoter Directors



**Mr. R.S. Agarwal**  
*Executive Chairman*



**Mr. R.S. Goenka**  
*Whole Time Director*



**Mr. S.K Goenka**  
*Managing Director*



**Mr. Mohan Goenka**  
*Whole Time Director*



**Mr. A.V. Agarwal**  
*Non Executive Director*



**Mr. H.V. Agarwal**  
*Whole Time Director*



**Ms. Priti A Sureka**  
*Whole Time Director*



**Mr. Prashant Goenka**  
*Whole Time Director*

## Independent Directors



**Mr. K.N. Memani**  
*Ex-Country Head of  
E&Y, India*



**Mr. Y.P. Trivedi**  
*Eminent Tax expert  
& Advocate*



**Ms. Rama Bijapurkar**  
*Eminent consumer &  
marketing strategist*



**Mr. P.K. Khaitan**  
*Advocate & Sr. Partner  
Khaitan & Co*



**Mr. A.K. Deb**  
*Ex-Chief Secretary,  
Govt. of West Bengal*



**Mr. S.B. Ganguly**  
*Professional*



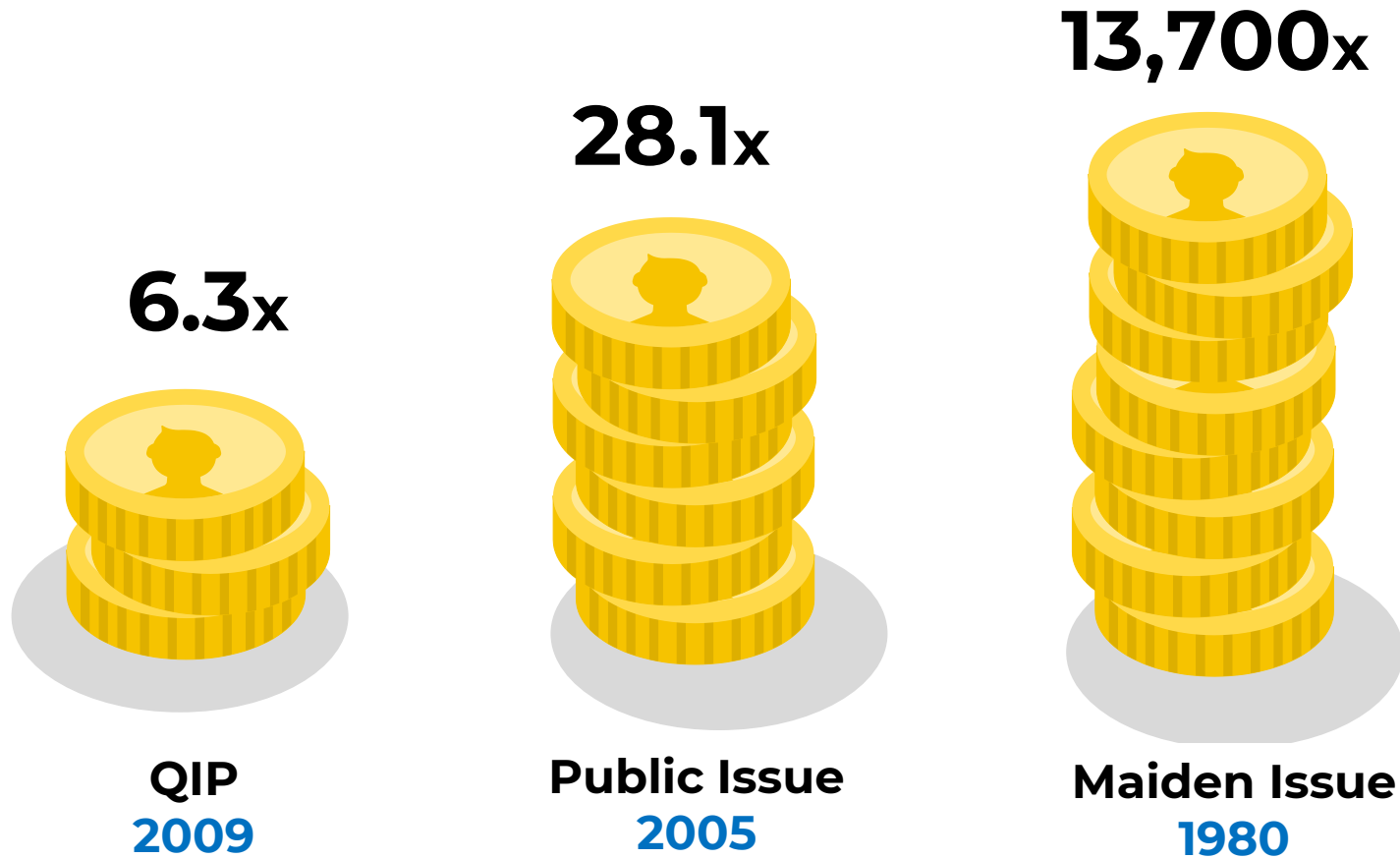
**Mr. C.K. Dhanuka**  
*Industrialist*



**Mr. Debabrata Sarkar**  
*Banker*

# Returns to Investors

As on 14<sup>th</sup> August 2020





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## Brand Overview

# Snapshot of Major Brands

₹ 700 cr +

**Navratna**

*Therapeutic Cooling Oils & Cool Talc*

₹ 550 cr +



*Balms & Ayurvedic Healthcare Products*

~₹ 450 cr

**BORO PLUS**

*Antiseptic Creams, Body Lotion, Prickly Heat Power & Hygiene Range*

~ ₹ 250 cr



*Ayurvedic Hair and Scalp care*

₹ 200 cr +



*Fairness Cream and Facewash for Men*

₹ 150 cr +



*Pain Balm*

~ ₹ 100 cr



*Light Hair Oil*

## Other Brands -



*Deodorants & Perfumes*



*Crème Hair Colour*



*Herbal Petroleum Jelly*



*Ayurvedic Pain Relief Ointment*

# Snapshot of Major Brands

Brands	Segment	Market Size (₹ in bn.)	Market Size (\$ in mn.)	Market Share (%)*
Navratna Oil	Cooling oil	10.3	136.1	66%
Zandu & Mentho Plus Balms	Balms	12.6	167.5	55%
BoroPlus Antiseptic Cream	Antiseptic Cream	6.5	85.6	74%
Fair and Handsome Fairness Cream	Men's Fairness Cream	4.0	53.2	65%
Kesh King Oil	Ayurvedic Hair and Scalp Oil	9.9	131.5	27%
Navratna Cool Talca <sup>^</sup>	Cool Talc	7.6	101.1	26%
Fair and Handsome Facewash	Men's Facewash	4.0	53.3	12%

\*AC Nielsen, MAT December 2019

<sup>^</sup>AC Nielsen, MAT September 2019

# Navratna



## Brand Snapshot

<b>Penetration levels</b>	15% (Cool Oils)
<b>Endorsed by</b>	Salman Khan, Varun Dhawan Jr. NTR
<b>Most Trusted Brand</b>	Ranked among India's 100 most trusted brands by Economic Times Brand Equity Survey, 2019

## Product Portfolio

- **Navratna Cool Oil** - India's No. 1 Therapeutic Cool Oil
- **Navratna Extra Thanda Cool Oil** - With extra cooling effect those consumers who prefer to have a stronger experience.
- **Navratna Garam Tel** - a one of its kind warm oil that provides warmth on application enriched with 9 ayurvedic ingredients.
- **Navratna Cool Talc** - Talc with cooling properties.
- **Navratna Maxx Cool Talc** - the only cooling talcum powder in India with sweat activated cooling technology. Its unique cooling action releases cooling immediately when one sweats



## Brand Snapshot

<b>Penetration levels</b>	24% (Antiseptic Cream)
<b>Endorsed by</b>	Amitabh Bachchan, Kangana Ranaut
<b>Most Trusted Brand</b>	Ranked among India's 100 most trusted brands by Economic Times Brand Equity Survey, 2019

## Product Portfolio

- **BoroPlus Antiseptic Cream-** Largest selling antiseptic cream not only in India but also in Ukraine, Russia and Nepal.
- **BoroPlus Doodh Kesar Moisturizing Lotion-** Effective solution for moisturizing 8 signs of dry skin.
- **BoroPlus Prickly Heat Powder-** Provides quick & long lasting relief from prickly heat.
- **BoroPlus Aloe Vera Gel-** Formulated with 100% organic Aloe Vera leaf extract which moisturizes & nourishes skin and hair..
- **BoroPlus Hygiene range-** Expert range, designed to kill 99.99% germs..



# Pain Management Range

## Brand Snapshot

<b>Penetration levels</b>	37% (Balms)
<b>Most Trusted Brand</b>	Zandu, ranked among India's 100 most trusted brands by Economic Times Brand Equity Survey, 2019

## Product Portfolio

- **Zandu Balm**- Largest selling balm in the world.
- **Zandu Balm Ultra Power**- Safe & effective remedy for severe pain and aches..
- **Mentho Plus Pain Balm**- Specialist pain reliever for headaches.
- **Fast Relief**- Provides instant & long lasting relief from the body aches with special ayurvedic active ingredients





# Male Grooming Range

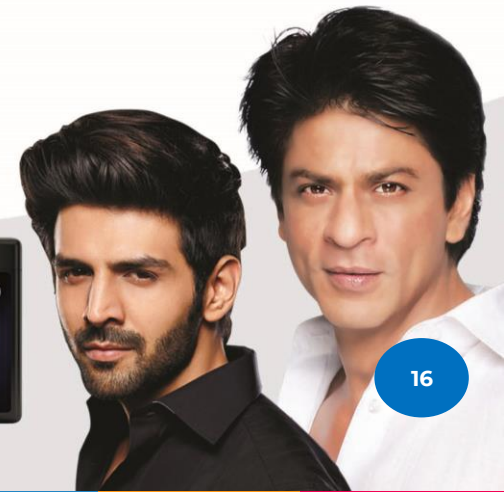
## Brand Snapshot

**Penetration levels** 4% (Men's Fairness Cream)

**Endorsed by** Shah Rukh Khan,  
Kartik Aryan  
Vidyut Jamwal  
Tiger Shroff

## Product Portfolio

- **Fair and Handsome Cream-** A category creator in the male grooming space in India.
- **Fair and Handsome Laser 12** An advanced whitening and multi benefit cream.
- **Fair and Handsome Complete Winter Solution-** Unique 8 action formula which gives a well-moisturised, oil-free, fair look.
- **Fair and Handsome Facewash-** Specially designed for masculine skin with Acti-Fair Peptide, ensuring thorough cleansing.
- **HE Deodorants-** Includes 9 variants of Aerosol and No Gas Fragrances. Launched HE Magic Duo with 2 fragrances in 1 bottle.



# Kesh King

## Brand Snapshot

<b>Penetration levels</b>	9% (Ayurvedic Medicinal Oil)
<b>Relaunch</b>	Relaunched Kesh King in new premium look with comb applicator for targeted oil application.
<b>Profitability</b>	Superior Gross & EBIDTA Margins
<b>Endorsed by</b>	Juhi Chawla Shilpa Shetty Sania Mirza

## Product Portfolio

- **Kesh King Ayurvedic Medicinal Oil-** Proprietary medicinal preparation offering a complete solution for hair related problems especially hair fall. Certified to be 2x more effective than other Ayurvedic Oils and also proven to grow new hair.
- **Kesh King Shampoo & Conditioner-** Proven remedy for hair and scalp problems like hairfall, dandruff and dry hair.
- **Kesh King Ayurvedic Capsules-** Prepared using 6 selected herbs which help in protecting and nourishing the hair.



# Healthcare Range

## Brand Snapshot

### Leveraging the Indian Healthcare Opportunity

Extending the goodness of Ayurveda in scientifically-proven effective products by providing long-term relief from various lifestyle-related problems

### Portfolio

Portfolio includes OTC products, Generics and Ethicals

### Endorsed by

Pancharishtha and Nityam endorsed by Amitabh Bachchan

## Major products

- **Digestives & Laxatives-** Zandu Pancharishtha, Zandu Nityam Churna & Tablets.
- **Immunity & Lifestyle-** Zandu Kesari Jivan, Zandu Sona Chandi Chyawanplus, Zandu Chyawanprash, Zandu Pure Honey.
- **Men's Healthcare** – Zandu Vigorex
- Launched Sugarfree variants of Zandu Kesari Jivan, Zandu Pancharishtha and Zandu Chyawanprash with focus on improving health of consumers.



# Other Brands

- **7 Oils in One** - Launched in April 2014, it combines 7 different types of oils - almond, coconut, Amla, argan, olive, walnut and jojoba offering an expert formulation for damage repair and give superior nourishment. Endorsed by Bollywood actress Yami Gautam.
- **Diamond Shine Luxury Crème Hair Colour**- Enriched with Diamond Serum and 11 Ayurvedic herbs, this ammonia free hair colour gives the hair amazing shine & superior softness and ensures the colour lasts twice as long. Endorsed by Bollywood actress Shilpa Shetty.
- **Vasocare Herbal Petroleum Jelly** - Restores the skin's natural glow by healing, protecting and revitalizing the skin and offers a pleasant usage experience with it's mild fragrance.
- **Malai Kesar Cold Cream** – 5 Power Winter formula enriched with benefits of saffron and aloe vera which nourishes, moisturises, protects and revitalizes the skin.



# New Launches



**BoroPlus Advanced Anti-Germ Hand Sanitizer**



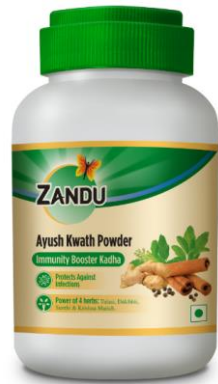
**BoroPlus Antiseptic Moisturizing Soap**



**BoroPlus Aloe Vera Gel**



**Zandu Ayurvedic Hand Sanitizer**



**Zandu Ayush Kwath Powder**



**Zandu Single Herb Range**

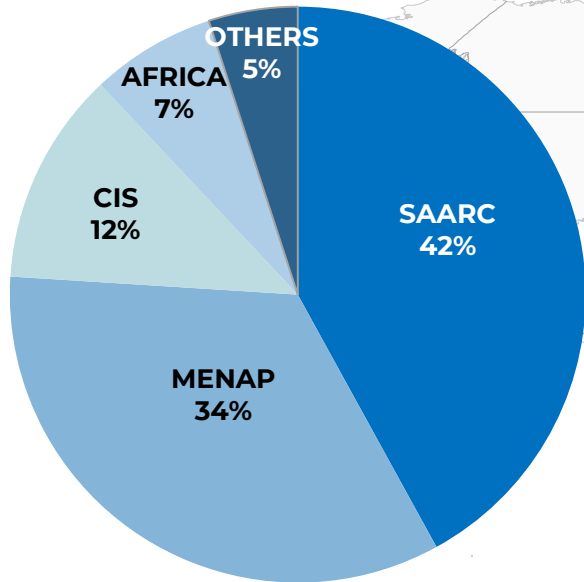


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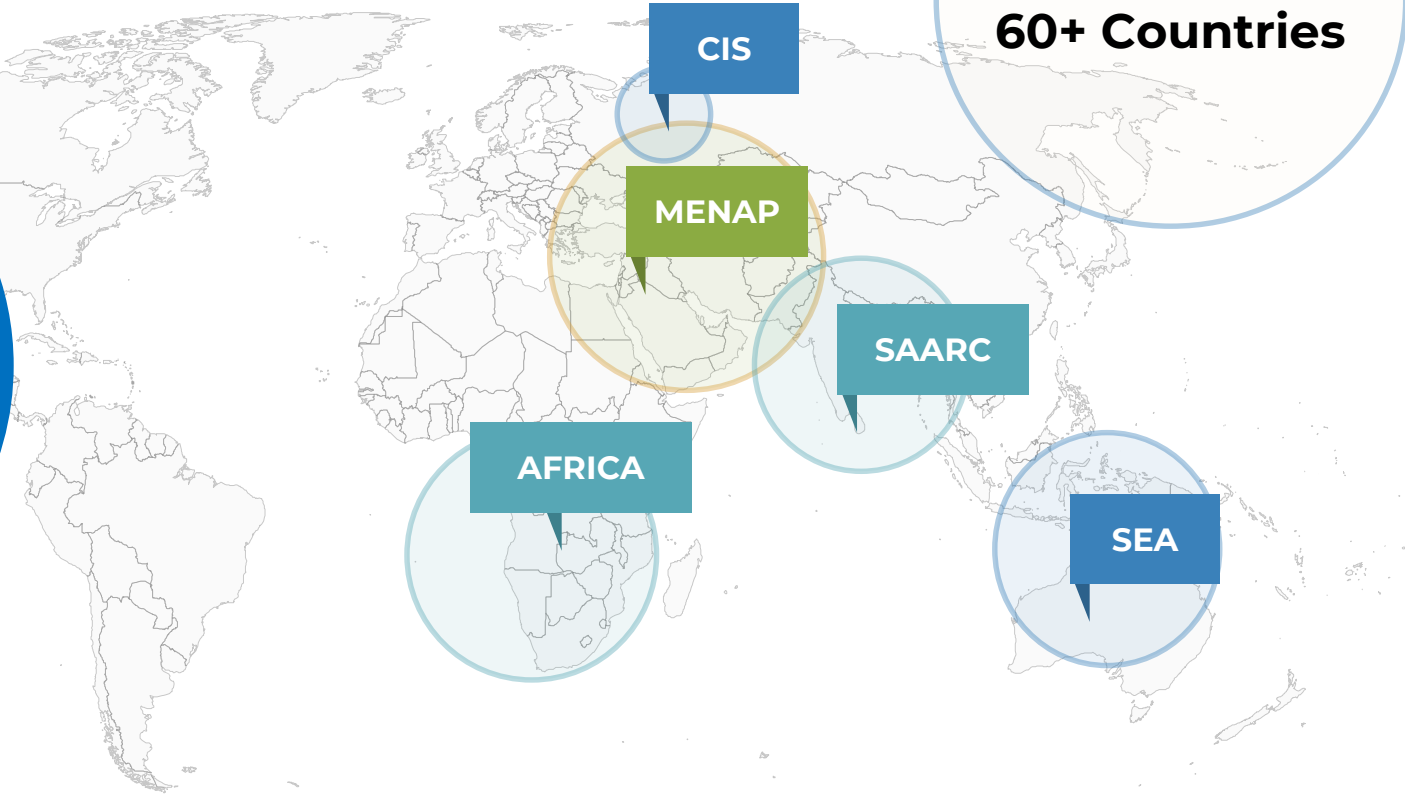
# International Business Overview

# International Presence

**Cluster Wise Revenue Contribution**



**Presence in 60+ Countries**



- SAARC** South Asian Association for Regional Cooperation (Major countries – Bangladesh, Nepal, Sri Lanka etc.)
- SEA** South East Asia (Major countries – Malaysia, Myanmar & Singapore)
- MENAP** Middle East, North Africa & Pakistan (Major countries – UAE, Qatar, Oman, Kuwait, Bahrain etc.)
- CIS** Commonwealth of Independent States (Major Countries – Russia, Ukraine etc.)

# International Brand Portfolio



## Leadership in International Markets

Navratna

#1 Cooling Oil in Bangladesh, UAE and Saudi Arabia

BORO PLUS

#1 Antiseptic & Healing topical Cream in Russia

FAIR AND HANDSOME

#1 Men's Fairness Cream in UAE

#2 Men's Fairness Cream in Saudi Arabia & Bangladesh



## MENAP

- Targeting Arab consumers along with Indian diaspora with relevant products and increased media spends.
- Increased marketing inputs with improved distribution.

## SAARC

- Having its own manufacturing unit in Bangladesh and a 3P unit in Sri Lanka.
- Introducing brand extensions & New launches

## CIS

- Launch of new products are on track to boost the sales.
- Apart from Russia, increasing focus on Ukraine, Kazakhstan and Belarus.

## AFRICA

- Huge potential and special focus given to grow the brands in the region, especially in Kenya, Uganda and Angola in existing markets.
- Distributors identified, registrations under process in Nigeria.



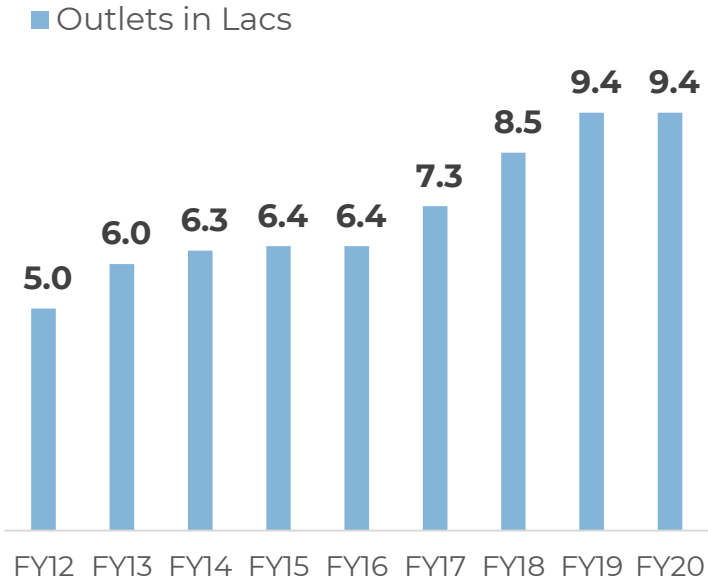
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## Business Overview

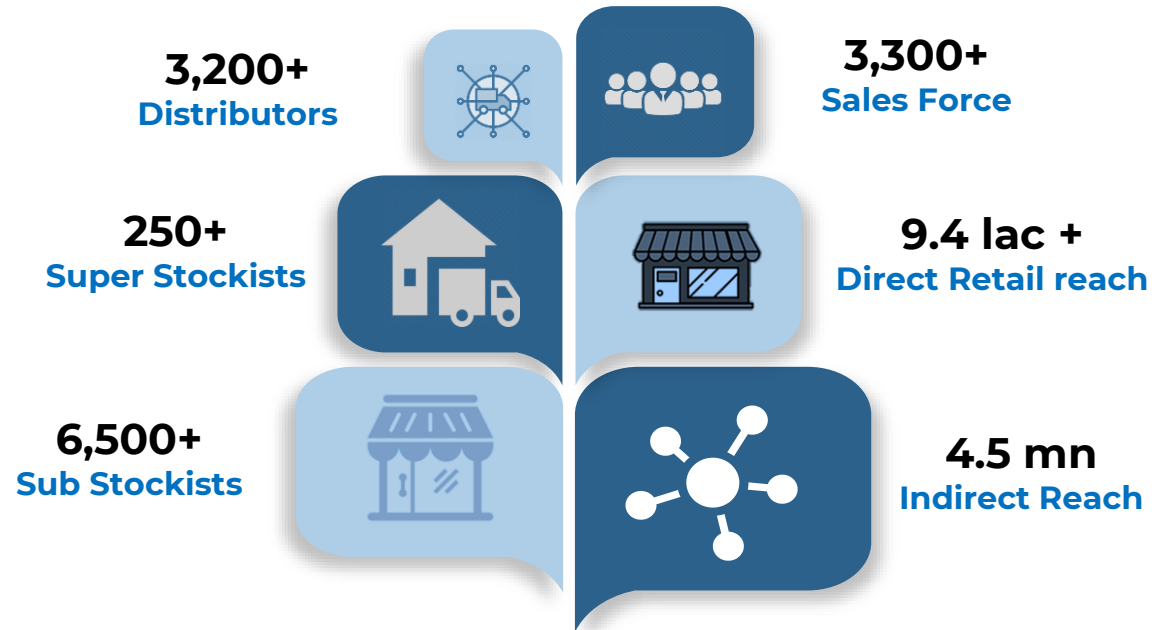
# Domestic Footprint

As on 31<sup>st</sup> March 2019

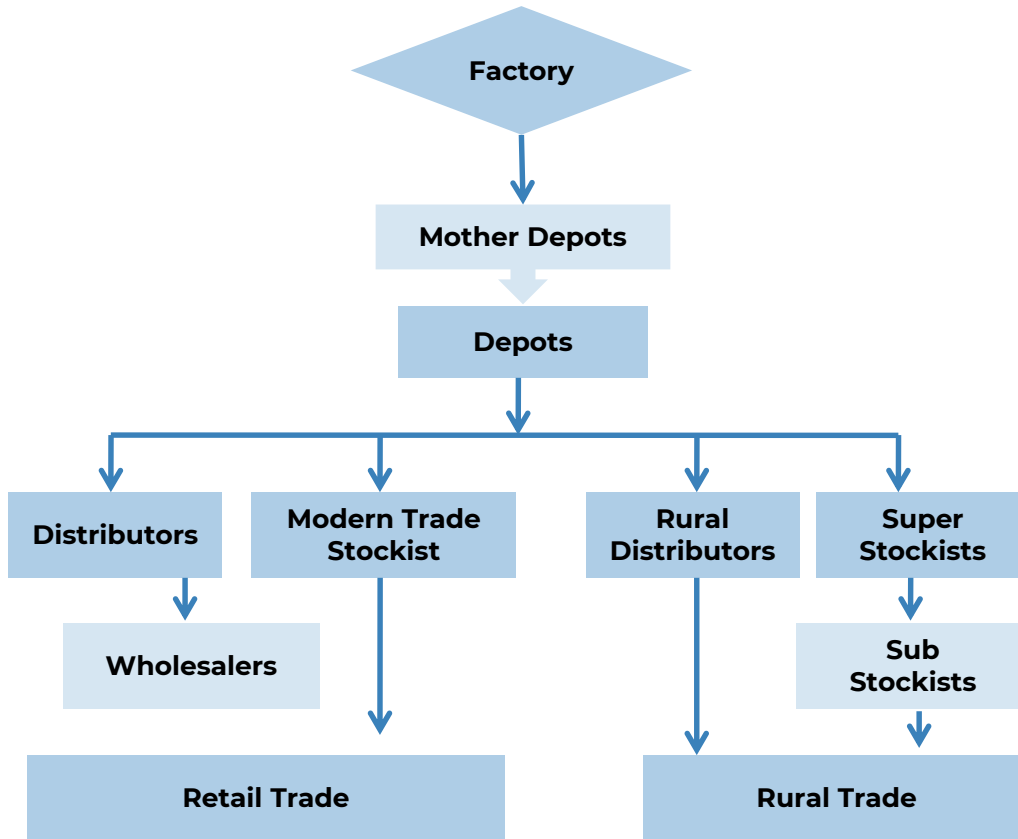
**Direct Reach increased from 6.4 lac in FY16 to at 9.4 lac outlets**



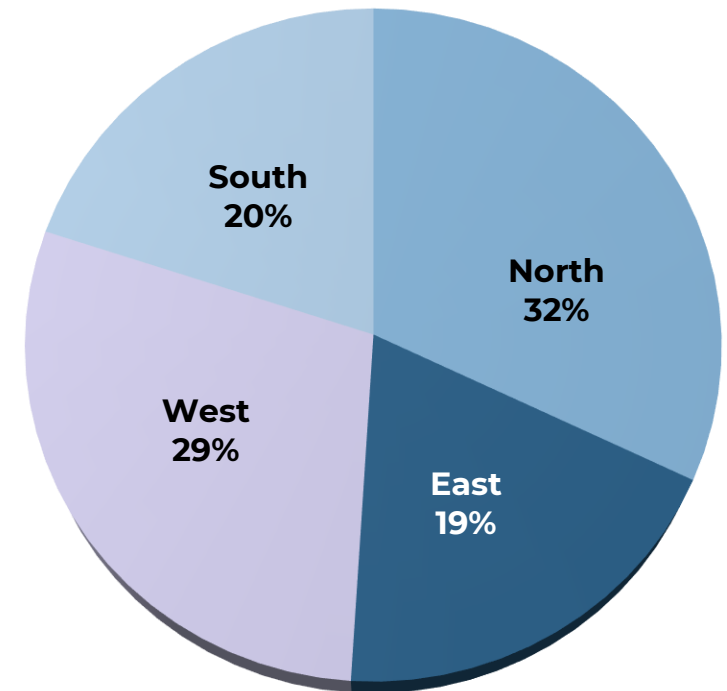
## Domestic Reach



# Domestic Distribution Network



## Region wise Sales Split



# Operations

## Fiscal Benefits

3 units in Guwahati and 1 Uttaranchal enjoying fiscal benefits

## Best in Class

Most of the facilities are cGMP and ISO 9000 compliant and follow highest standards of safety and environment protection

## Overseas Unit

Overseas manufacturing facility at Bangladesh and 3P unit in Sri Lanka

## New unit at Pacharia

Spread over 30 acres of land, this is Emami's largest unit with a total outlay of ₹ 300 crore

## Key Recognitions

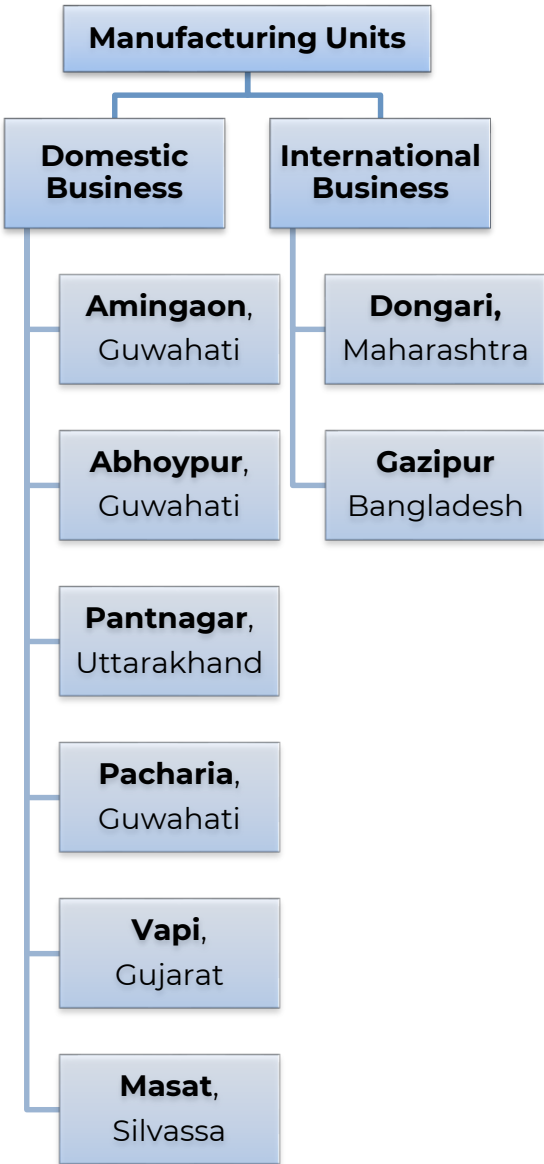
Abhoypur unit accredited with **ISO 14001:2004 and ISO 18001:2007** accreditation

Received "**Health & Safety awards**" from **Greentech & Arogya World** in the Gold Category

Abhoypur unit awarded **Gold Award for excellence in manufacturing** at the **ET India Manufacturing Excellence Awards**

Abhoypur Unit also received the **Global Performance Excellence Award** by Asia Pacific Quality Organisation

# Operations



**Pacharia Unit**



**Abhoypur Unit**



**300 UPM Fully Automatic Bottle Packing Line from CRONES at Pacharia**

# Research & Development

**Focus:** Product innovation, product differentiation, cost control and maintaining excellent product quality

**Advisory panel** comprising top Ayurvedic experts

Set up a 30,000 sq. ft. State-of-the-art **ultra modern R&D center** in Kolkata



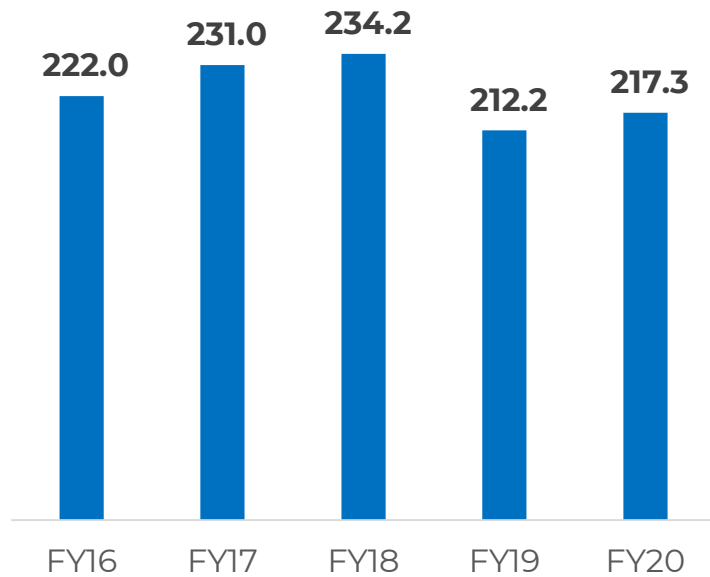
Team comprises **qualified Ayurvedacharyas** and specialized Ayurveda scientists;

A **modern fully equipped laboratory** with cGMP practices

# Research & Development

## Sustained Investments in Research & Development

■ INR in Mns

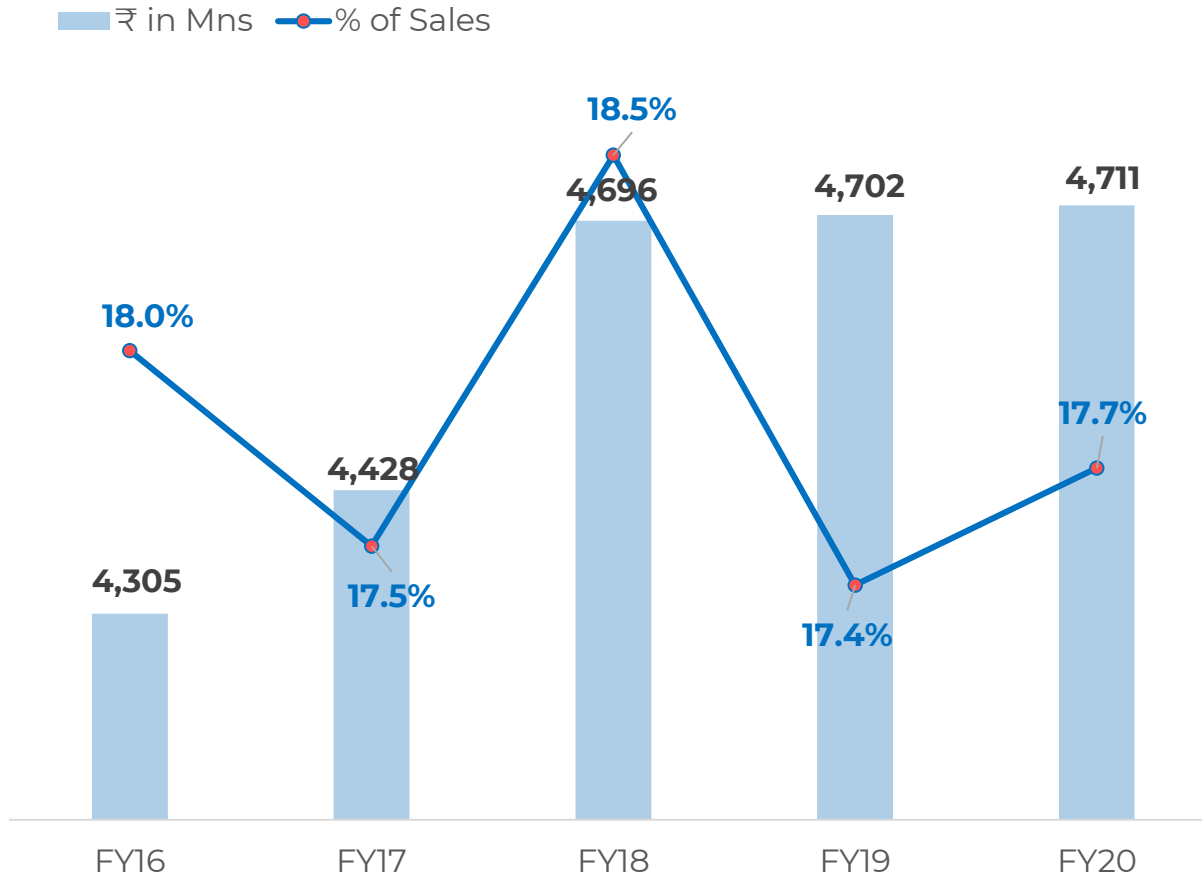


Awarded the  
**“Golden Peacock Innovation Management Award”**  
 for the year 2016 in the FMCG Sector and  
**“Golden Peacock Innovative Product/Service Award”**  
 for the year 2019 for “Kesh King Oil Applicator”





# A&P Spends



Nearly  
**₹23 bn**  
invested in  
A&P in last 5  
years



Emami is a **pioneer in engaging celebrities** to endorse its brands. These comprise renowned names from India's film industry, sportspersons and performing artists.

Emami has more than **60 celebrities** associated with its brands.

Every year, Emami invests **₹ 50-150 mn** to engage new celebrities.

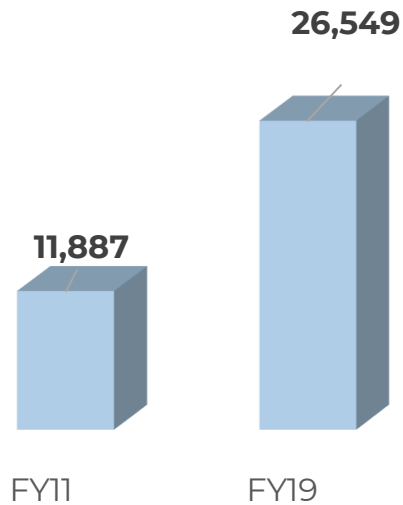
Bollywood icons like **Amitabh Bachchan** and **Shah Rukh Khan** have been endorsing Emami brands since more than a decade.

Emami was first to engage in '**in-film**' advertising in the 1980's through the film 'Agar Tum Na Hote' starring the superstar Rajesh Khanna and Rekha

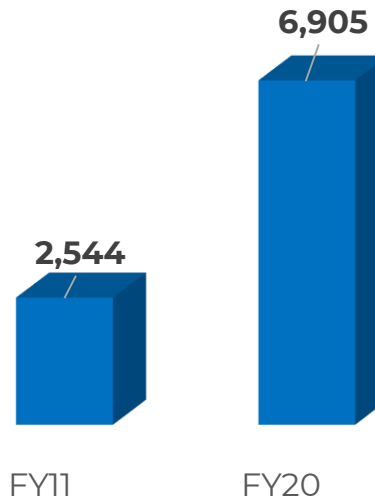
# Growing Robustly

₹ in Millions

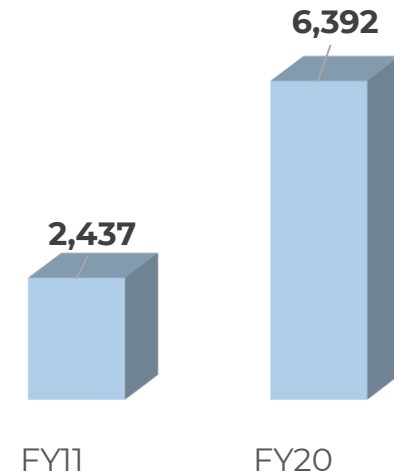
Revenues CAGR of **10%** in last 10 years.



EBIDTA CAGR of **11%** in last 10 years.

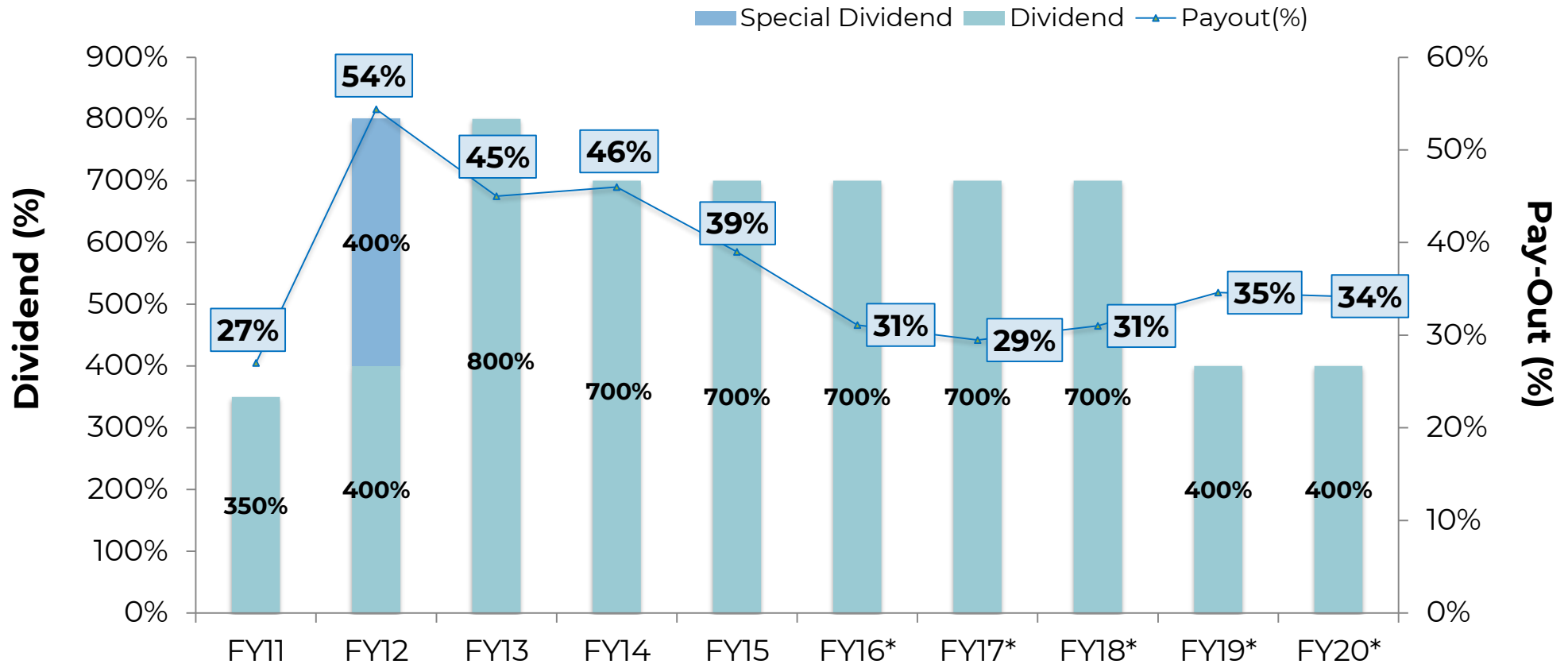


Cash Profit\* CAGR of **13%** in last 10 years



\*Cash Profit = PAT + Depreciation & Amortization

# Dividend History



\*Payout (%) on Cash Profits

# Summarized Balance Sheet



₹ in Millions

Sl.	ASSETS	As at 31.03.2020	As at 31.03.2019	Sl.	EQUITY AND LIABILITIES	As at 31.03.2020	As at 31.03.2019
1	<b>Non -Current Assets</b>				<b>Equity</b>		
(a)	Property, Plant and Equipment	7,685	7,490	(a)	Equity Share capital	453	454
(b)	Capital work-in-progress	69	352	(b)	Other Equity	17,784	20,307
(c)	Investment Property	545	548		<b>Total Equity attributable to owners of the Parent</b>	<b>18,238</b>	<b>20,761</b>
(d)	Goodwill	-	41	(c)	Non-Controlling Interest	(9)	(2)
(e)	Other Intangible Assets	6,191	8,722		<b>Total Equity</b>	<b>18,229</b>	<b>20,759</b>
(f)	Right of Use Assets	172	-				
(g)	Intangible assets under development	12	11				
(h)	<b>Financial Assets</b>				<b>LIABILITIES</b>		
	(i) Investments			1	<b>Non-Current Liabilities</b>		
	a) Investment in Associates	212	160	(a)	<b>Financial Liabilities</b>		
	b) Others	669	1,631		(i) Other Financial Liabilities	154	69
	(ii) Loans	117	143				
	(iii) Other Financial Assets	394	291				
(i)	Deferred Tax Assets (net)	0	38				
(j)	Non-Current Tax Assets	135	126	(b)	Provisions	231	200
(k)	Other Non-Current Assets	253	178	(c)	Deferred tax liabilities (Net)	35	160
				(d)	Other Non-Current Liabilities	216	237
		<b>16,452</b>	<b>19,730</b>			<b>636</b>	<b>666</b>
2	<b>Current assets</b>			2	<b>Current liabilities</b>		
(a)	Inventories	2,447	2,217	(a)	<b>Financial Liabilities</b>		
(b)	<b>Financial Assets</b>				(i) Borrowings	2,102	1,099
	(i) Investments	683	79		(ii) Trade Payables		
	(ii) Trade Receivables	3,080	2,164		Total outstanding dues of Micro & Small enterprise	230	30
	(iii) Cash & Cash Equivalents	108	1,165		Total outstanding dues of creditors others than Micro & Small Enterprises	3,014	2,883
	(iv) Bank Balances other than (iii) above	1,082	869		(iii) Other Financial Liabilities	520	1,326
	(v) Loans	663	29	(b)	Other Current Liabilities	486	245
	(vi) Other Financial Assets	785	498	(c)	Provisions	1,455	1,153
(c)	Other Current Assets	1,484	1,473	(d)	Current Tax Liabilities (Net)	112	63
		<b>10,333</b>	<b>8,493</b>			<b>7,920</b>	<b>6,800</b>
	<b>Total Assets</b>	<b>26,785</b>	<b>28,224</b>		<b>Total Equity and Liabilities</b>	<b>26,785</b>	<b>28,224</b>

# Key Sustainability Initiatives

## Minimising Fossil Fuel Usage

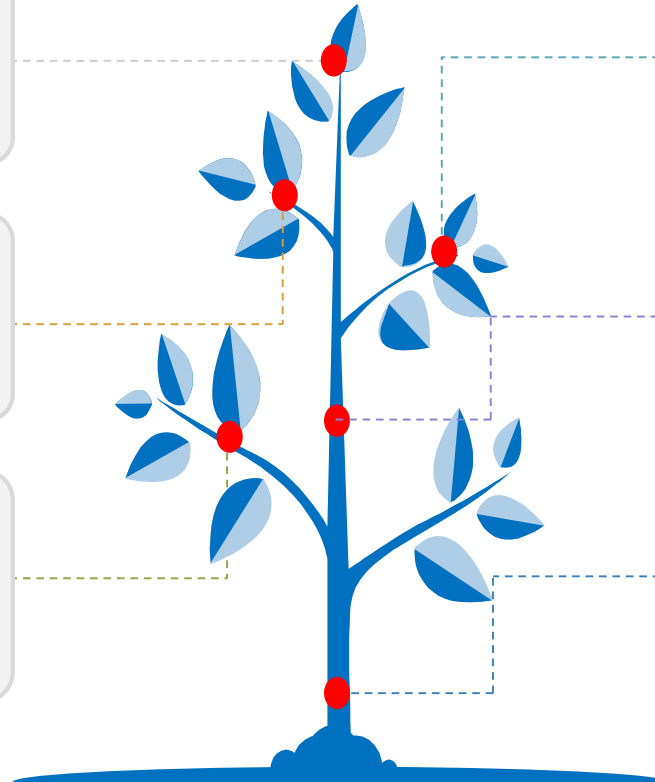
Initiated use of renewable energy sources and energy efficient techniques to minimize fossil fuel usage.

## Reduction in Water Consumption

Installed new technologies to reduce water consumption and treated effluent discharge

## Sustainable Sourcing

Small scale farmers from tribal regions are the major raw material suppliers for Ayurvedic herbs.



## Reduction in usage of Plastics

Reduced plastic usage by adopting paper tray technology, foil modification, PVC film modification and Container modification.

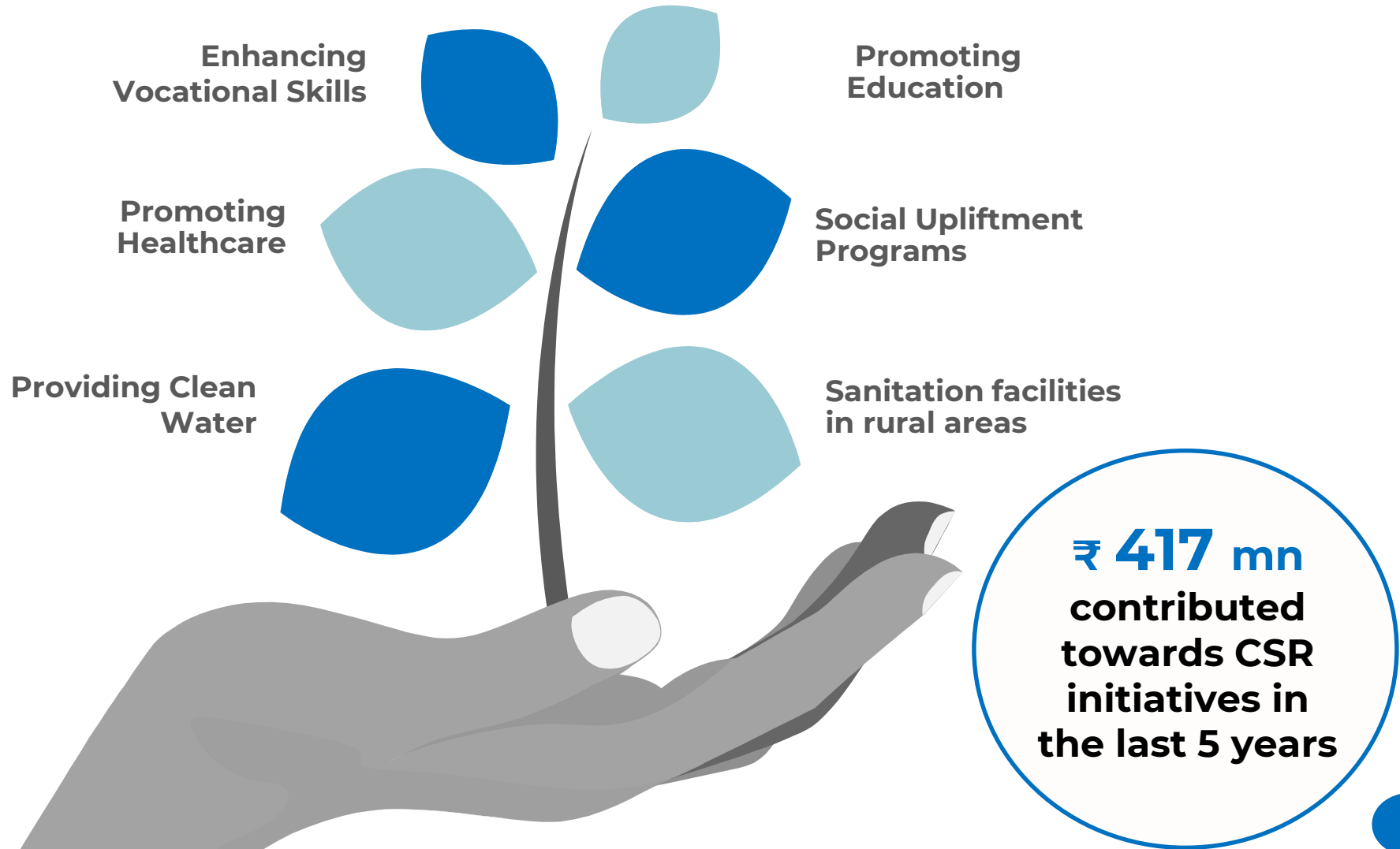
## Community Development

Emami continuously engages with communities surrounding its operations to gauge their needs, priorities and expectations

## Giving back to the Society

Emami works in the areas of Promoting Healthcare, Education, Rural Development and Social Upliftment programmes

# CSR Initiatives



# Major Awards & Rankings

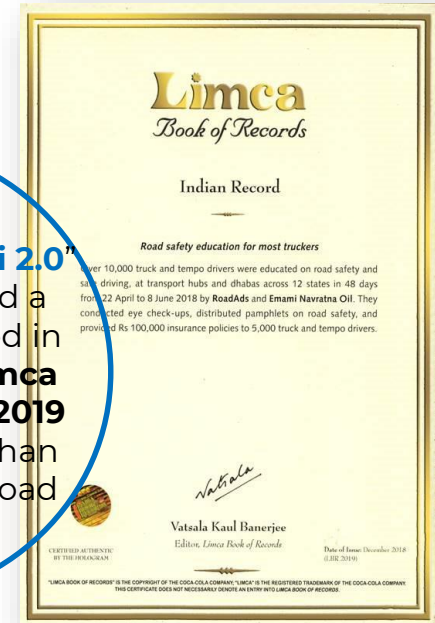


Awarded the **“Golden Peacock Innovation Management Award”** for the year 2016 in the **FMCG Sector** and **‘Golden Peacock Innovative Product/Service Award’** for the year 2019 for **“Kesh King Oil Applicator”**



Awarded by the **Economic Times Bengal Corporate Awards** for its **‘Best Financial performance - 2018’**

Navratna’s **“Saarthi 2.0”** campaign, created a record and featured in the prestigious **Limca Book of Records, 2019** by training more than 10,000 drivers on road safety



Featured in the **“SUPER 50 Companies”** listing by **Forbes India**

**Zandu, BoroPlus and Navratna** bagged 35th, 75th and 96th positions among the **“Top 100 Most Trusted Brands”** by **The Economic Times - Brand Equity**

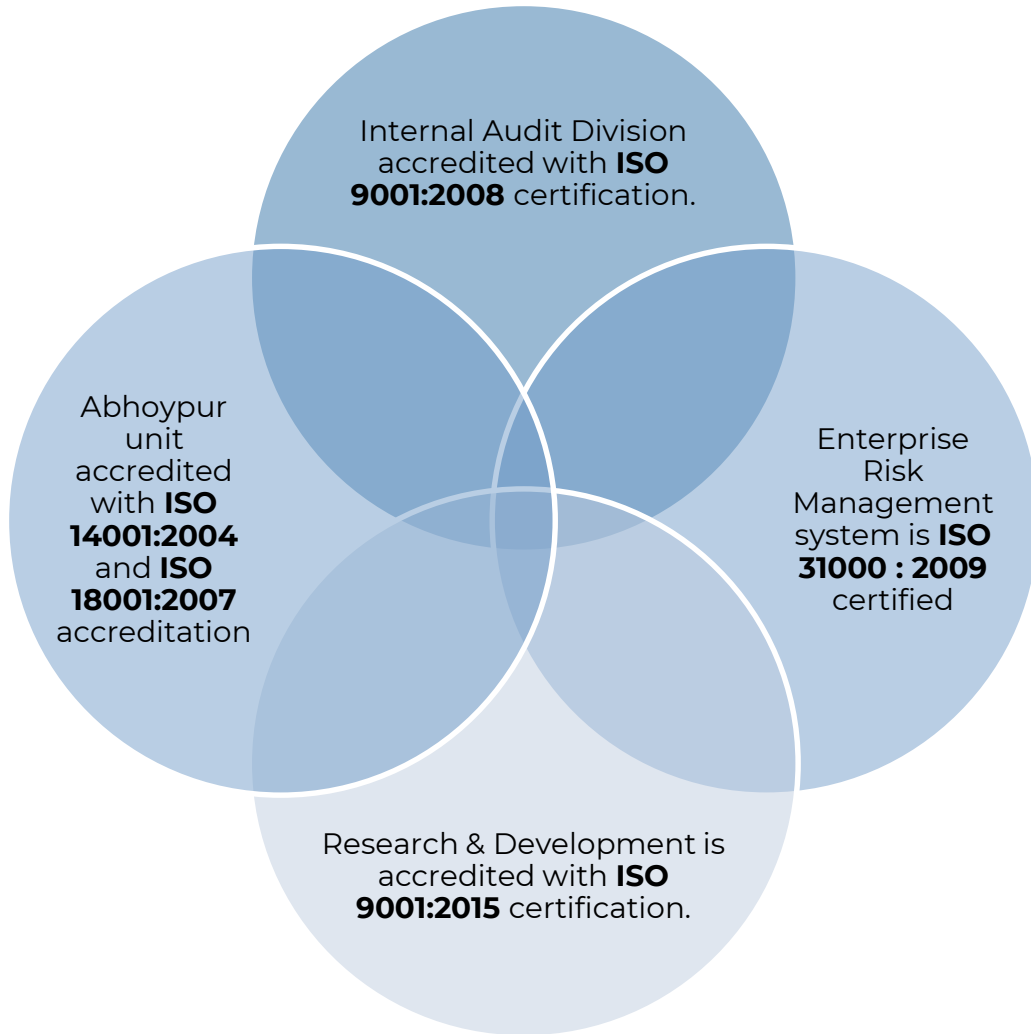


Awarded the **“Company of the year- FMCG”** by **CNBC-Awaaz** for the company’s outstanding performance



# Ratings & Accreditations

## Accreditations



## Credit Ratings

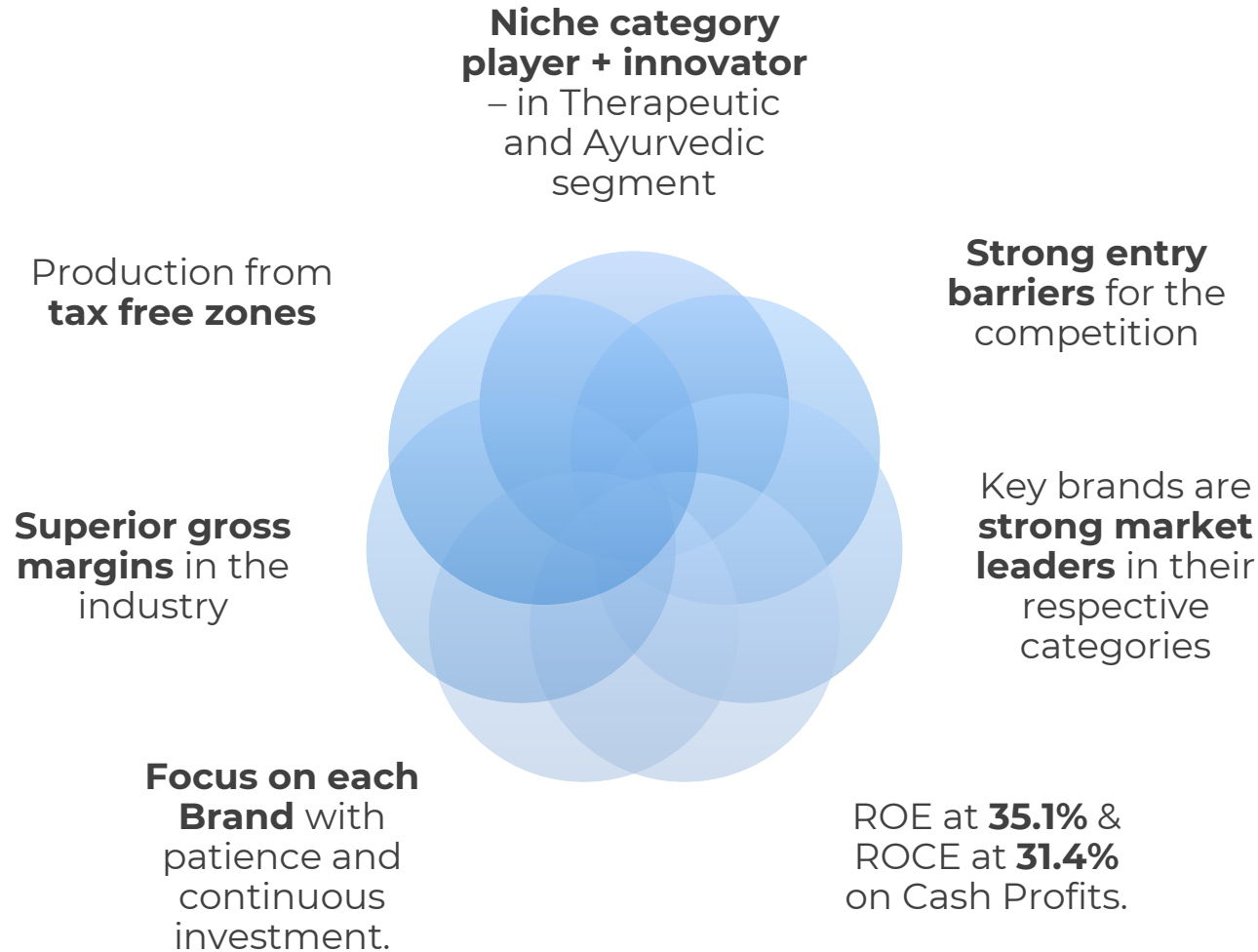


Rated **A1+** for short-term debt by CRISIL signifying high levels of safety.

Rated **A1+** for short-term debt by CARE signifying highest safety.



# Key Investment Highlights





# Thank you

## Contact us

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