



emami* limited

Date: 5th February, 2021

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

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

Dear Sirs,

Pursuant to Provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of Investor Presentation on Company Overview.

The aforesaid information will also be disclosed on the website of the company www.emamiltd.in

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited

Ashok Purohit
Assistant Company Secretary
(Encl. : As above)



emami*

REFUELLING ITS GROWTH SPIRIT

EMAMI LIMITED
COMPANY OVERVIEW
FEBRUARY 2021

DISCLAIMER

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 31st March 2020)

All share price data as on 1st February 2021



THIS
PRESENTATION IS
SEGREGATED
INTO TWO PARTS
FOR EASY
READING

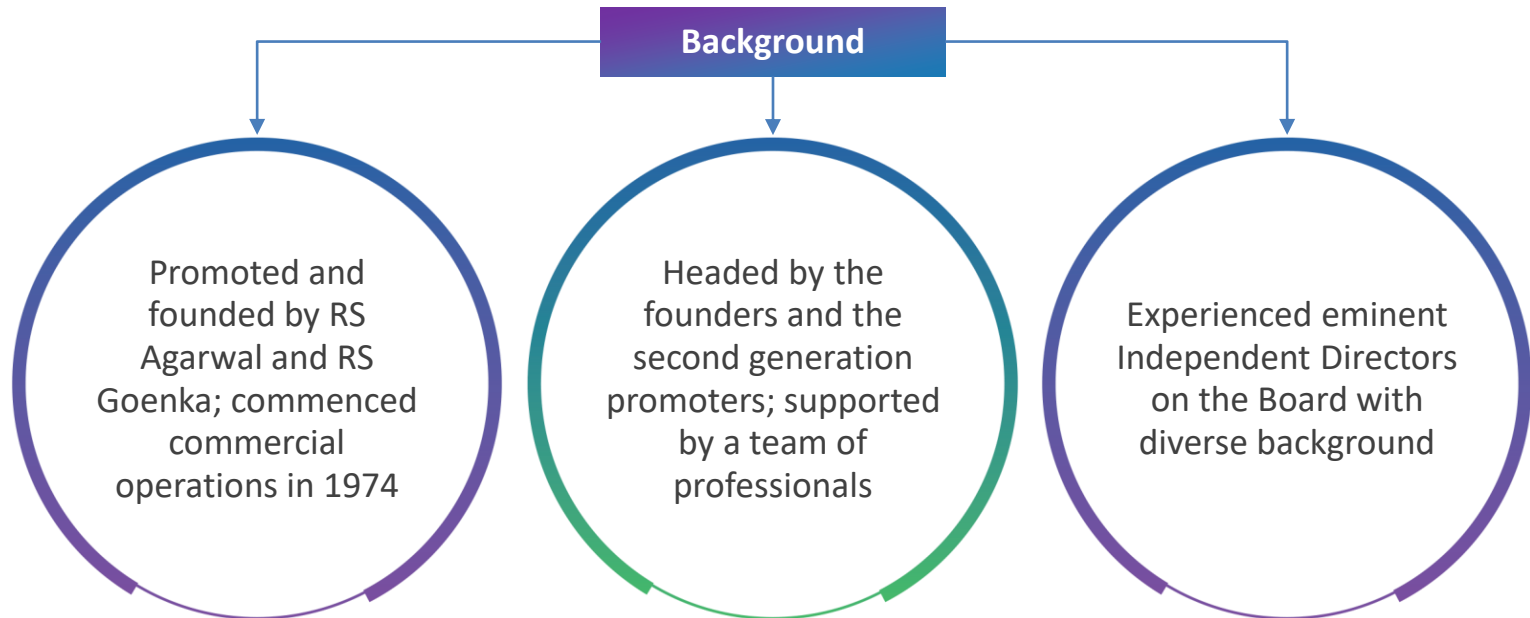
PART ONE.

Review of Emami's performance in 2019-20

PART TWO.

How are we transforming Emami









WHAT YOU NEED TO KNOW ABOUT OUR COMPANY BEFORE YOU PROCEED



Promoter Directors

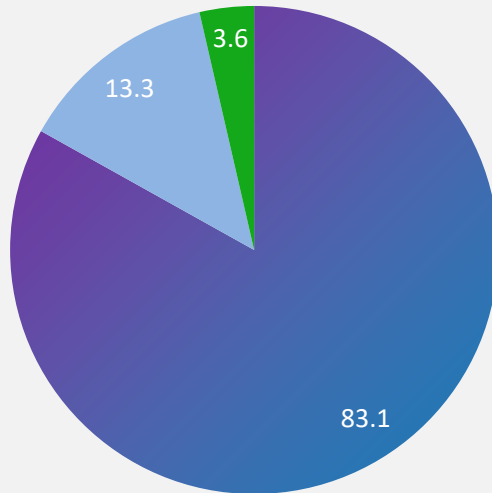
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|  |  |  |  |  |  |  |  |
| R S Agarwal | R S Goenka | S K Goenka | Mohan Goenka | Aditya V Agarwal | Harsha V Agarwal | Priti A Sureka | Prashant Goenka |
| Founder & Executive Chairman | Founder & Executive Director | Managing Director | Executive Director | Non-Executive Director | Executive Director | Executive Director | Executive Director |

Independent Directors

| | | | | | | | |
|---|--|--|--|---|--|--|--|
|  |  |  |  |  |  |  |  |
| K N Memani | Y P Trivedi | Rama Bijapurkar | P K Khaitan | Amit Kiran Deb | S B Ganguly | CK Dhanuka | Debabrata Sarkar |
| Ex- Country Head of EY India | Eminent tax expert and Advocate. Ex-Rajya Sabha member | Eminent consumer and marketing strategist | Advocate & Sr. Partner, Khaitan & Co. | Ex- Chief Secretary, Govt. of West Bengal | Professional | Industrialist | Banker |

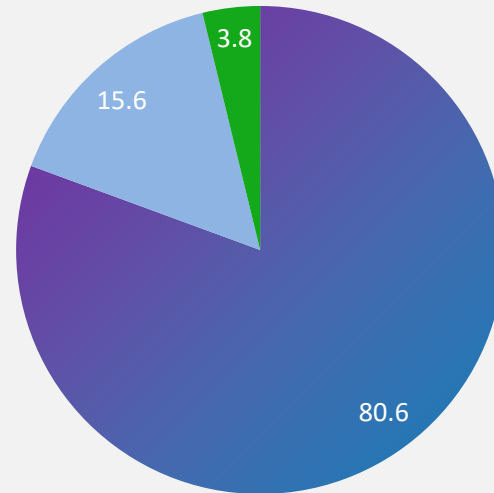
BUSINESS STRUCTURE

Revenue split in %



FY19

Domestic: **83.1%**
International business: **13.3%**
Institutional business: **3.6%**



FY20

Domestic: **80.6%**
International business: **15.6%**
Institutional business: **3.8%**

PRODUCTS

Manufacturing and distribution of personal care and healthcare products with an Ayurvedic bias in most cases

Power Brands comprise Navratna, BoroPlus, Zandu, Mentho Plus, Fair and Handsome and Kesh King, among others



Locations

- Headquartered in Kolkata, West Bengal
- State-of-the-art R&D centre in Kolkata
- 26 depots across India
- Listed on NSE (scrip code: EMAMILTD) & BSE (scrip code: 531162)



Manufacturing strengths

- Seven manufacturing units in India; one in Bangladesh
- Third party manufacturing tie-ups in Sri Lanka, Germany and Middle East
- Pacharia unit enjoys fiscal benefits till FY26
- WHO-GMP certified manufacturing units
- State-of-the-art plant with high degree of automation



Global footprint

- Products sold in 60 countries across the globe



People

- Professionals having deep experience in respective backgrounds heading key portfolios and functions
- A team of 3,200+ experienced professionals
- More than 3,300 feet-on-street members
- Balance between youth and experience



POWER BRANDS

NAVRATNA

Leading player in the niche cool oil and cool talc category

Cool oil category penetration at 15%

Navratna Cool Oil's market share at 66.4% and Cool Talc market share at 25.9%*

Successfully extended to extra thanda oil, warm oil and cool talc



*MAT September 2019



BOROPLUS

India's trusted
multipurpose
No.1 Antiseptic
Cream

Antiseptic Cream
category
penetration at
24%

BoroPlus
Antiseptic Cream
market share at
74.1%

Extensions in
lotions, prickly
heat powder and
aloe vera gel;
foray into
hygiene range



ZANDU &
MENTHO
PLUS
Balms

Zandu - largest
balm brand in
India

Balm
category
penetration
at 37%

Balm's market share at
54.9%



ZANDU
Healthcare Range

Health expert for a changing lifestyle

Offering ayurvedic solutions for lifestyle-related health problems

OTC Range- Major products include Zandu Pancharishta, Zandu Nityam, Zandu Kesari Jivan, Zandu Chyawanprash etc

Generics and Ethicals Range - Wide range of ayurvedic generic and ethical products



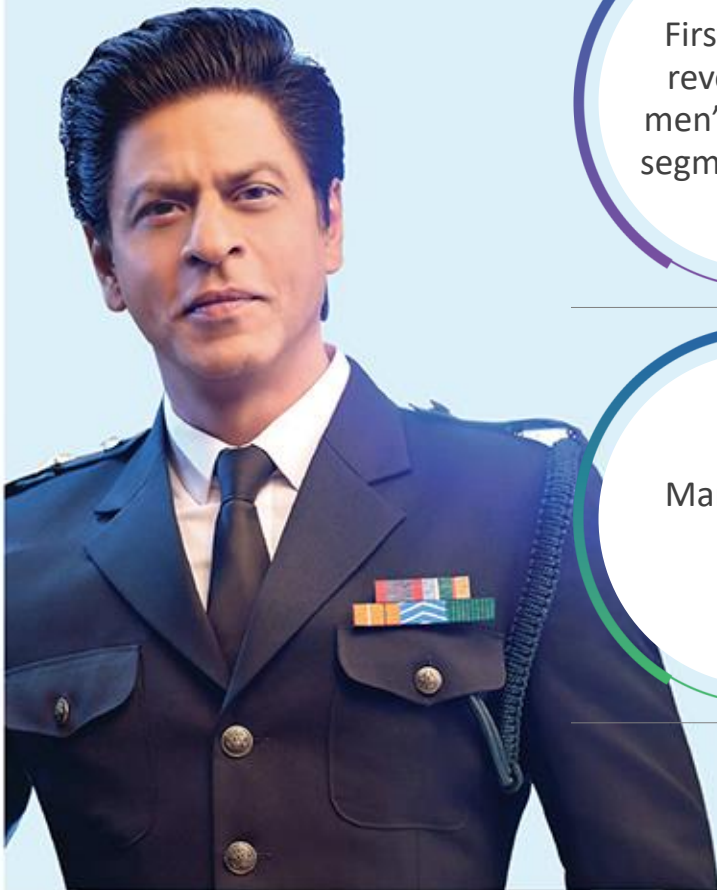
FAIR AND HANDSOME

First brand to revolutionize men's grooming segment in India

Men's Fairness cream category penetration at 4%

Market share 65.3%

Successfully extended into face wash



KESH
KING

Leading brand
in the
ayurvedic oil
space

Category penetration
at 9% only for
ayurvedic oils.

Market share
at 26.6%

Revamped brand
and re-launched
brand extension-
ayurvedic
shampoo



MARKET SIZE AND MARKET SHARES

| Brands | Segment | Market Size (₹ bn) | Market Size (US\$ 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 Medicinal Hair and Scalp Care | 9.9 | 131.5 | 27% |
| Navratna Cool Talc [^] | Cool Talc | 7.6 | 101.1 | 26% |
| Fair and Handsome Face Wash | Men's Face Wash | 4.0 | 53.3 | 12% |

*AC Nielsen, MAT December 2019

[^]AC Nielsen, MAT September 2019

KEY FACTS



Flagship company of the Emami Group

5 Power brands enjoying market leadership

Category creator with a differentiated niche positioning

More than 130 products sold every second across the world

Presence in 60+ countries

Reach in 4.5 mn retail outlets

Entered mainstream categories to address a wider consumer base

41x returns since the IPO in 2005

Market capitalisation of ~US\$2.8 bn

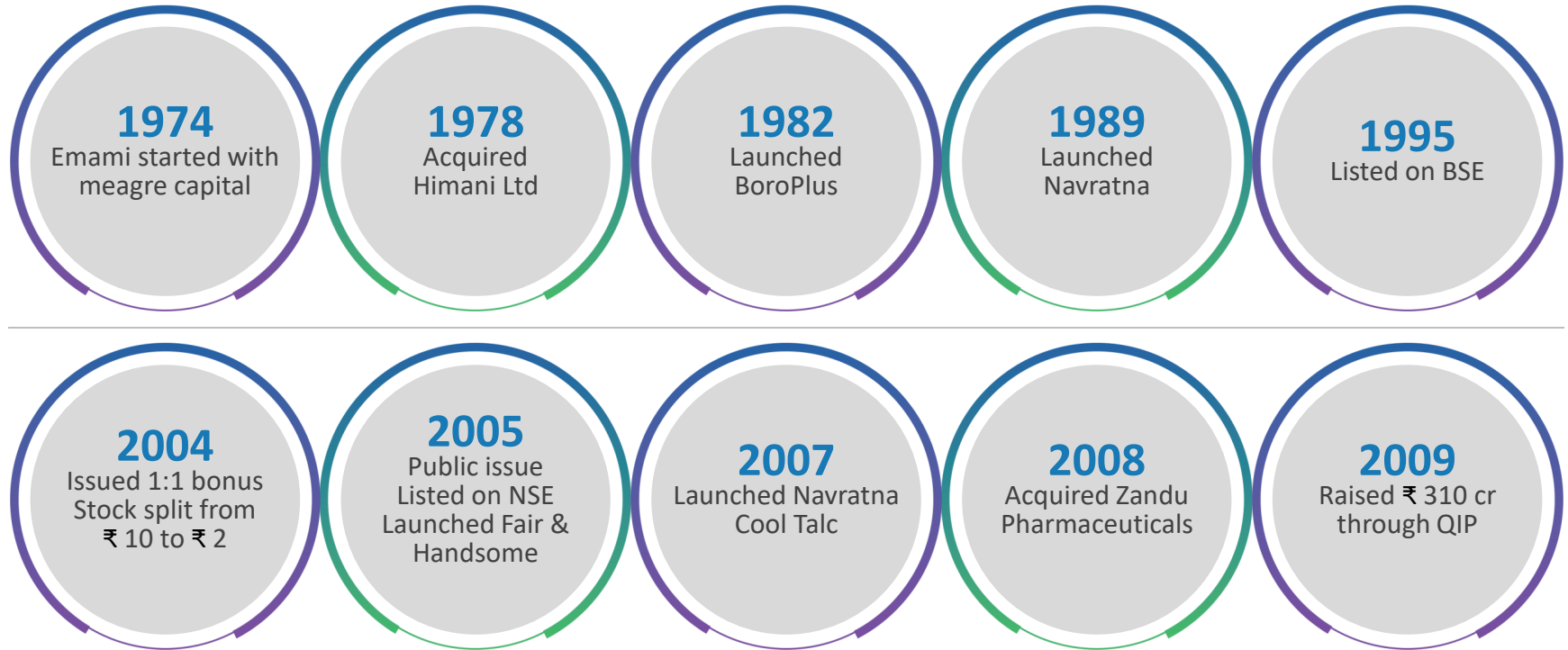
BUSINESS HIGHLIGHTS

- **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 Industry Margins-**
- ✓ Gross Margins at 67.0%
- ✓ EBIDTA Margins before A&P at 43.8%
- ✓ EBIDTA Margins at 26.0%

- Production in tax-free zones.
- Direct Reach at 9.4 lac outlets.
- Best-in-class IT infrastructure.
- Building capabilities by engaging the best FMCG talents.
- Acquisition opportunities-vigilant in India and International markets

EMAMI'S JOURNEY DOWN THE YEARS



EMAMI'S JOURNEY DOWN THE YEARS

2010

Stock split from
₹ 2 to ₹ 1

2012

Commissioned
manufacturing unit
in Bangladesh

2013

Issued 1:2 bonus
shares

2014

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

2015

Acquired Kesh
King

2017

Commenced
operations in the
Pacharia unit

2018

- Strategic investments in The Man Company and 'Brilliare
- issued 1:1 bonus shares

2019

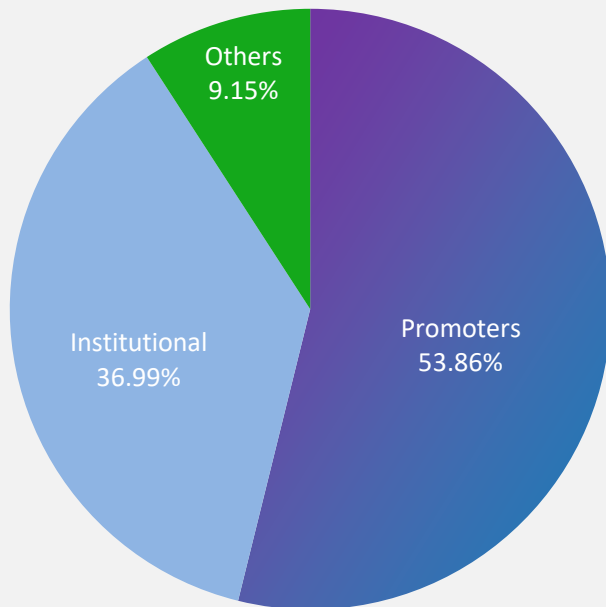
Acquired Creme21,
a German brand
with strong recall

2020

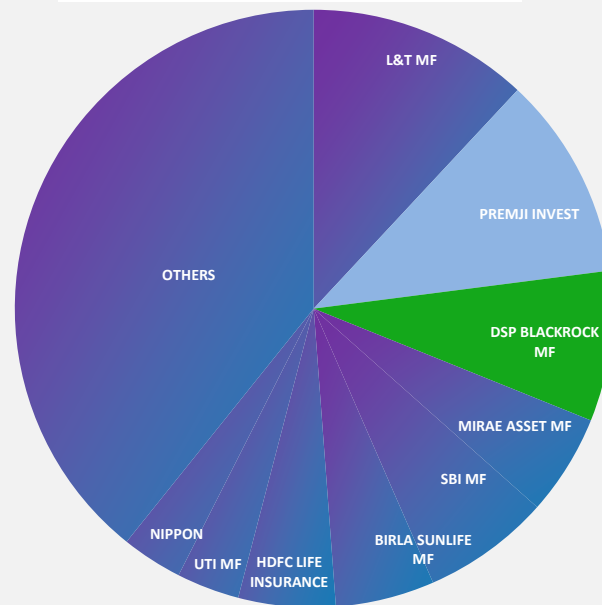
Buyback of Shares
for ₹192 cr

OWNERSHIP STRUCTURE

Shareholding break-up



Major institutional investors



As on 31st December 2020

CELEBRITY ENDORSEMENTS



- 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 brands have been associated with more than **60 celebrities** over the years.
- Invested ₹ 2284 cr in Advertisement and Publicity in the past 5 financial years
- Bollywood icons like **Amitabh Bachchan** and **Shah Rukh Khan** have been endorsing Emami brands since more than a decade.

**EMAMI'S
RESEARCH AND
DEVELOPMENT**


30,000 sq. ft. state-of-the-art ultra-modern R&D centre in Kolkata

Focus on product innovation, differentiation, cost control and superior quality

Team comprises qualified ayurvedacharyas and specialized ayurveda scientists

Modern laboratory with cGMP practices

Advisory panel comprising top ayurvedic experts



PART ONE
REVIEW OF
EMAMI'S
PERFORMANCE
IN 2019-20

CHALLENGING FMCG TIMES

Reported CAGR of 10% in the past 10 years

Industry went through structural changes in the past three years resulting in sectoral slowdown

Cautious environment marked by GST, demonetization, wholesale disruption and global volatility

Growth slowed to 3% in the last three years

Significant decline in consumer sentiment in FY2019-20

EMAMI'S PERFORMANCE, 2019-20

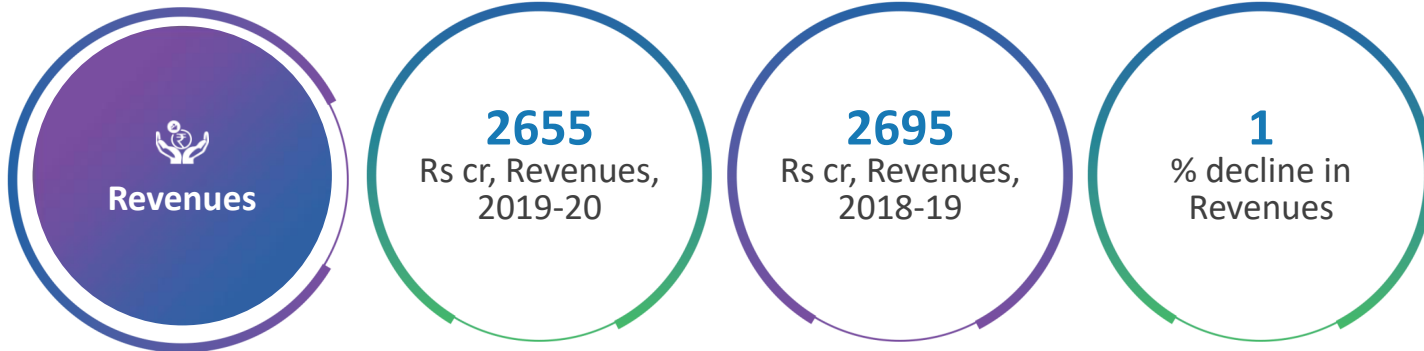
Revenues
Rs 2655 crore

EBIDTA
Rs 691 crore

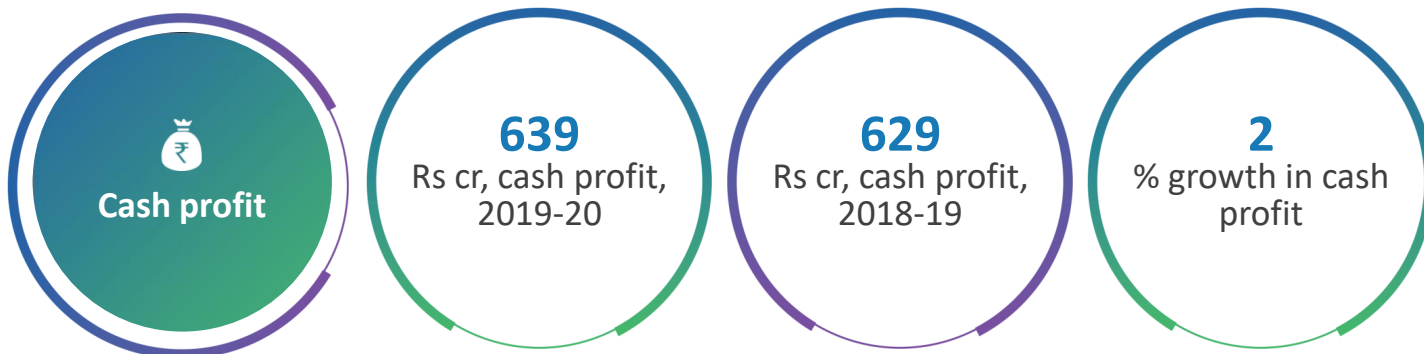
P/E ratio of **37.8x** (on FY20 Adj. PAT*), an opportunity against Industry Average of ~53x

*Adj PAT = PAT + Amortization

FINANCIAL HIGHLIGHTS, 2019-20

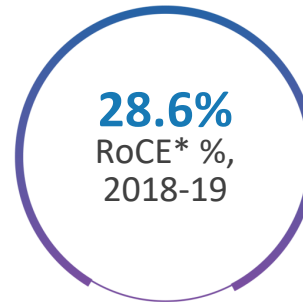
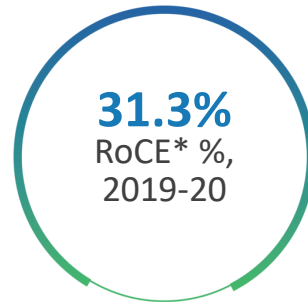


Challenging business environment; winter portfolio impacted due to delayed winters and unfavorable seasonality in Q3; sale of the summer portfolio affected due to operations disrupted from the last fortnight of March due to COVID-19.

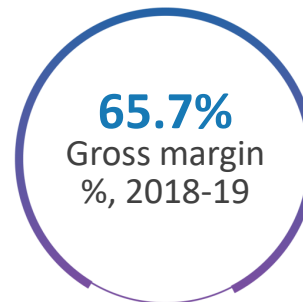
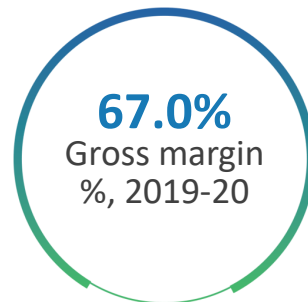


Cash profit improved due to strict cost control - after absorbing one-time exceptional cost of ~Rs. 11 cr.

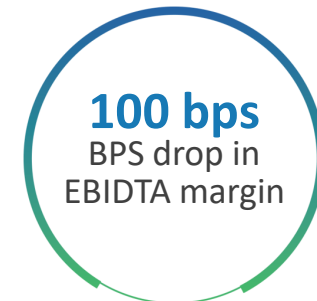
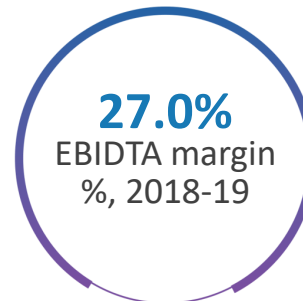
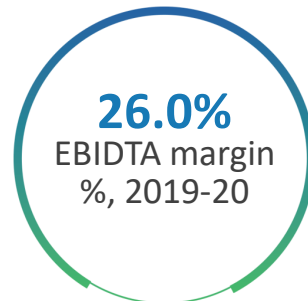
FINANCIAL HEALTH OF OUR BUSINESS



Despite a challenging business scenario, RoCE strengthened
*Calculated on cash profit (PAT+ Depreciation + Amortization)

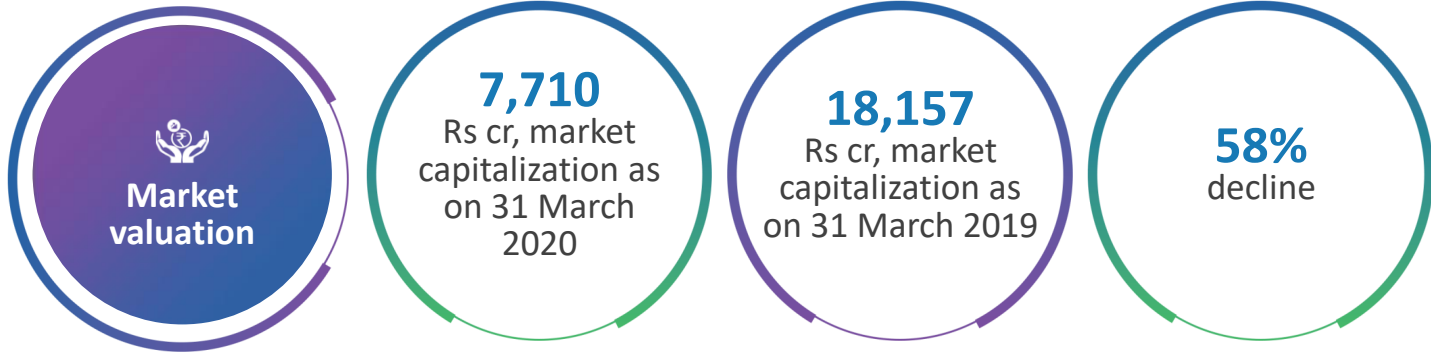


One of the highest gross margins in the FMCG Industry

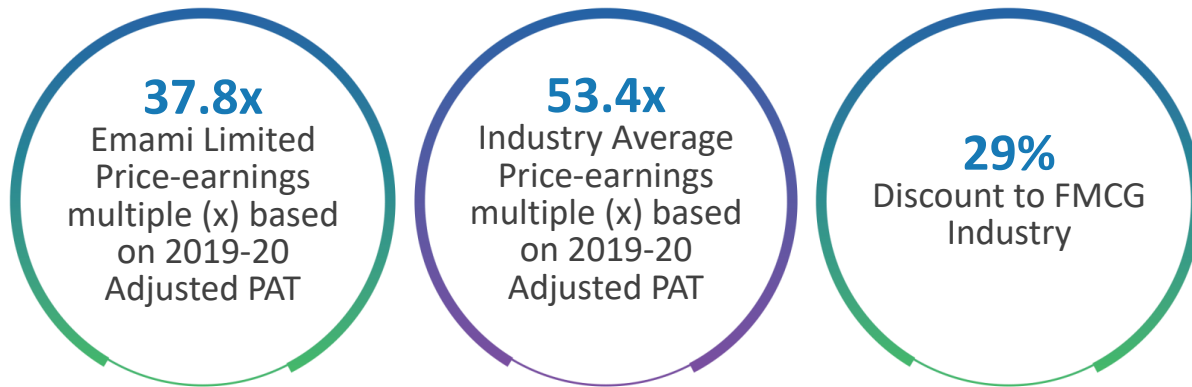


Invested ~10% of A&P in new launches
EBIDTA margins before expensing A&P spend was 43.7%

ATTRACTIVE VALUATIONS



While the revenues flattened and Cash Profits increased marginally by 2% Market cap decreased by 58% - a clear opportunity for Investors







Lowest compared to peers.

OUR OPERATIONAL HIGHLIGHTS, 2019-20

Growth in market shares

| | | | | |
|-------------------|-----------------------------|-----------------------------------|---------------------------|-------------------------|
| 66.4% | 54.9% | 26.6% | 74.1% | 65.3% |
| 10 bps+ | 130 bps+ | 140 bps+ | 30 bps+ | Maintained |
| Navratna Cool Oil | Zandu and Mentho Plus Balms | Kesh King Ayurvedic Medicinal Oil | BoroPlus Antiseptic Cream | Fair and Handsome Cream |

*Volume market shares, MAT, December 2019

|  Profitability |  Global |  Distribution |  Shareholder value |
|--|---|--|---|
| <ul style="list-style-type: none"> Cost reduction helped maintain cash profits (despite lower sales). Improvement in gross margins and cash profit margins | <ul style="list-style-type: none"> International revenues grew 16% Creme 21 integrated; introduced in new markets Third party manufacturing initiated in Sri Lanka | <ul style="list-style-type: none"> Modern trade and e-commerce channels reported strong growth Contribution increased to 9% by 150 bps Direct reach increased from 6.4 lac outlets in FY16 to 9.4 lac outlets in FY20 | <ul style="list-style-type: none"> Share buyback of Rs. 192 cr Dividends at 400% of Equity share capital paid to shareholders |

EMAMI'S SEGMENTAL PRESENCE HAS WIDE ROOM FOR GROWTH

Emami's products are in niche categories for mass consumers, a rare interplay of volume and value

The Company focused on remunerative product segments

Being niche, the Company is relatively protected from competition

Low penetration – Continuous growth opportunity

Increased awareness about Ayurveda and Health and hygiene to fuel future growth

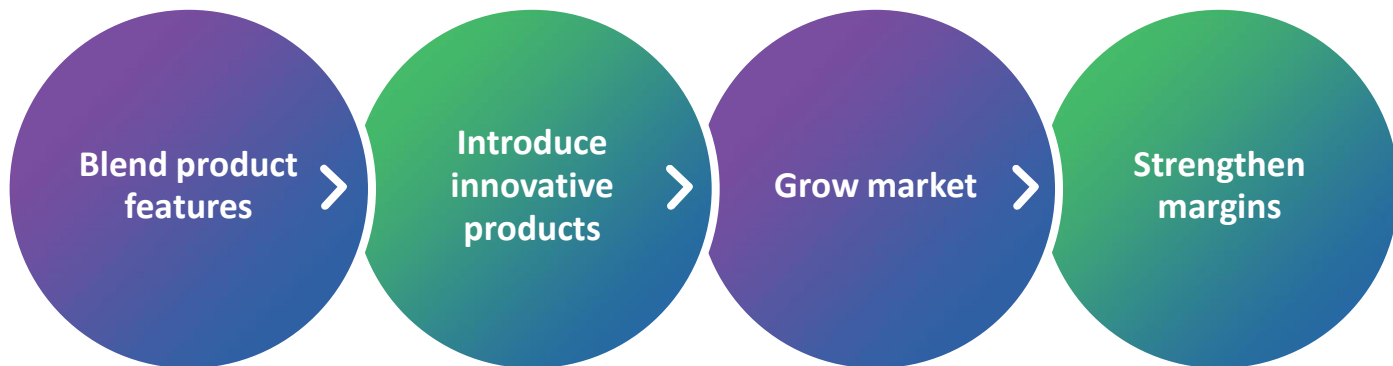
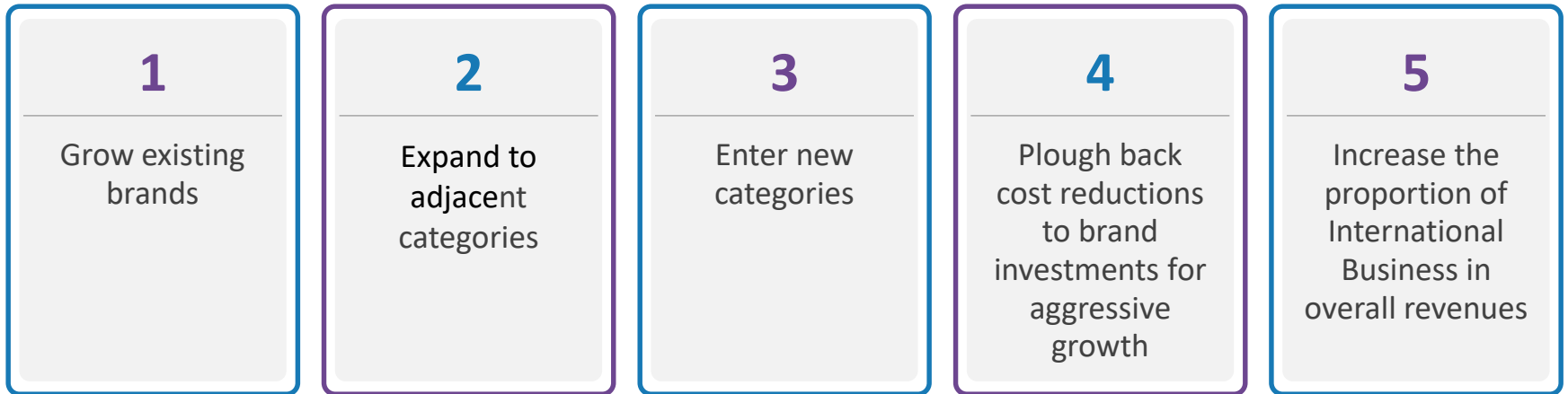


PART TWO
HOW ARE WE
TRANSFORMING
EMAMI

TRANSFORMING EMAMI



WHAT A TRANSFORMING EMAMI INTENDS TO ACHIEVE



9 ENGINES TO RE-ENERGISE EMAMI

1

Re-energizing our research

2

Establishing cost leadership

3

Deepening COVID-19 relevance

4

Building on brands

5

Driving digitalization

6

Riding e-commerce

7

Widening distribution

8

Deepening governance culture

9

Leveraging strong financials

1 RE-ENERGISING OUR RESEARCH

| Strengths | Initiatives | Desired outcomes |
|--|--|---|
| <ul style="list-style-type: none">▪ Category creator▪ Creating under-addressed niches▪ Growing market and market share | <ul style="list-style-type: none">▪ Continuous product re-engineering▪ Combining and blending therapeutic impact▪ Cost moderation + Increased therapeutic value▪ Decline in turnaround time in new product introduction | <ul style="list-style-type: none">▪ Enhanced product differentiation and competitiveness following product repositioning and re-launches in 2020-21 |

2 ESTABLISHING COST LEADERSHIP

Focus on generating a sustainable cost advantage through Project “War on Waste” (WoW)

Engaged AT Kearney to drive cost leadership

Cost advantage extending beyond mere raw material cost arbitrage

Cost reduction derived from an extensive structural review

To graduate the company to the next profitability level

Stronger control of efficiency drivers during the slowdown

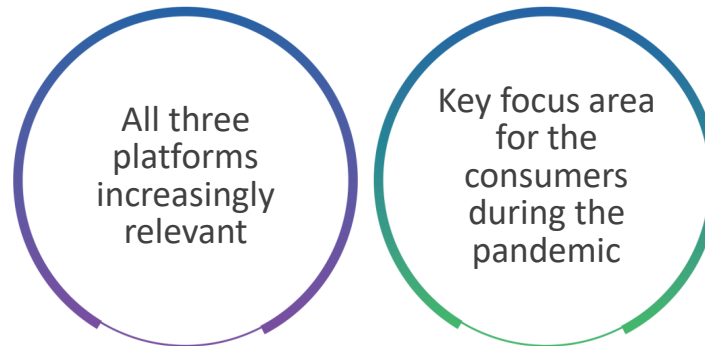
Most savings to be reinvested to catalyse growth

3 DEEPENING COVID-19 RELEVANCE

Leveraging three platforms



Increasing relevance





OUR HEALTH CARE SEGMENT STRATEGY

1

Building on the
Zandu brand

2

Focus on
immunity-
enhancing
brands

3

Introducing
offerings
complementary
to traditional
treatment



OUR PERSONAL HYGIENE SEGMENT STRATEGY

1

Leverage the BoroPlus brand

2

Brand extension
(sanitizers/hand wash/soap)

3

Using multi-decade antiseptic platform



OUR HOME CARE SEGMENT STRATEGY

1

Heightened hygiene consciousness witnessed during and after COVID-19 pandemic.

2

Introducing a range of home hygiene products under the Emasol brand

Superior offering to cater the consumer need of both cleanliness & germs protection.

3

Range includes disinfectant floor cleaner, toilet cleaner, bathroom cleaner, dish wash gel and an all surface sanitizer launched in November'20

Enriched with BGV24™ advanced antimicrobials action that offers upto 24 Hours protection from virus, germs and bacteria.



BUILDING ON POWER BRANDS





NAVRATNA



Market leader in a niche category with no significant competitors

Available in more than 4.5 mn retailers across the country

Successful brand extensions

| 4 subtle shifts | Initiatives | Outcomes |
|--|---|---|
| <ul style="list-style-type: none">▪ From standalone to extensions▪ From summer to multi-season▪ From core markets to new markets▪ From single use to multiple use | <ul style="list-style-type: none">▪ Strengthened presence in core markets (UP, Bihar and Jharkhand)▪ Developed new markets (Gujarat, Maharashtra, AP, Telangana and Bengal)▪ Widened exposure on digital platforms like YouTube, Facebook, Instagram and Tik Tok▪ De-seasonalised by launching Navratna Garam Tel in winter (headache, numbness and lethargy)▪ Engaged new users (students, housewives and farmers)▪ Engaged Salman Khan as Brand Ambassador | <ul style="list-style-type: none">▪ Strengthened market leadership with market share at 66.4% |



PAIN MANAGEMENT



Strengths

Zandu Balm as all-round solution provider whereas Mentho Plus is positioned as headache specialist

Cumulatively account for ~55% of India's balm market by volume

Available in over 1.6 mn retailers across the country

4 subtle shifts

- From single use to targeted applications
- From core markets to wider markets presence
- From generic to pain management expert
- From head to full body

Initiatives

Core markets: Deepen presence in Maharashtra & South India; highlight multi-purpose use of Zandu Balm (Ek Balm –Teen Kaam); establish superiority through Ultra Power variant;

Developing markets: Deepen Zandu relevance for headache, body aches and cold; target pill users through pocket power pack of ₹2 SKU

NPD funnel: Launch new formats for targeted application (pain relief roll on etc.)



BOROPLUS

Strengths

Anti-septic leadership positioning

Combination of ayurveda and boro is effective yet benign on skin

Availability in more than 3.2 mn retail outlets pan-India

Gained share in the emollient category against MNC players

| 7 subtle shifts | Initiatives | Desired outcomes |
|--|---|--|
| <ul style="list-style-type: none"> ▪ From anti-septic to hygiene ▪ From standalone to extension ▪ From winter use to perennial ▪ From occasional to usual ▪ From standalone to blended combination ▪ From functional to experiential ▪ From dependable to responsible | <ul style="list-style-type: none"> ▪ Promoting the antiseptic & moisturizing values of the brand ▪ Extension of the brand to the youth through young categories like Aloe Vera Gel; ▪ Leveraging the digital platform ▪ Coming together of germ kill and moisturisation ▪ Rechristened BoroPlus Antiseptic Cream as Ayurvedic Antiseptic Cream ▪ Leveraging the power of 10 ayurvedic herbs ▪ Extended to Aloe Vera Gel ▪ Extended to hand wash and soaps ▪ Added 24-hour moisturization positioning to Body Lotions portfolio ▪ Environment friendly with no sulphates/paraben | <ul style="list-style-type: none"> ▪ Greater traction with the youth ▪ Widen the market; increase market share ▪ Strengthen market leadership |

HEALTHCARE RANGE





Deep knowledge in ayurveda with a cutting-edge R&D centre

Products backed by scientific studies for efficacy

Tie-up with sectoral think-tanks for new product development

A strong team of brand representatives for promotions with ayurveda doctors

| Initiatives | Outcomes | Going ahead |
|---|---|--|
| <ul style="list-style-type: none"> ▪ Relunched Pancharishta <ul style="list-style-type: none"> ▪ New campaign featured Amitabh Bachchan ▪ Prototyped PET bottles to prevent breakage ▪ Focused on Pain, Digestion, Geriatrics and Feminine care etc. ▪ Focus on sustained product launches and new category creation ▪ Launched innovative ayurvedic cough syrup (sachet and bottle) | <ul style="list-style-type: none"> ▪ Pacharishta back on growth path ▪ Launched innovative products like Zandu Nityam Tablet for constipation, Zandu Diabrishta for Diabetes management, Zandu Ayurvedic Cough Syrup for Cough and among others | <p>Digestive: Focus on sustained innovation</p> <p>Laxative: Extend penetration among a wider consumer base</p> <p>Geriatric: Increased focus on targeted consumer outreach programmes</p> <p>Immunity: Introduce series of products focused on immunity building, a target opportunity in the post-COVID world</p> <p>Cough Cold and Immunity : Focus on establishing Zandu Ayurvedic Cough Syrup and creating a larger product bouquet following the pandemic</p> |



KESH KING



Strengths

Strong ayurveda positioning

Availability in ~8 lac retail outlets

Leading volume market share of 26.6% (MAT, December 2019)

| Initiatives | Outcome |
|--|--|
| <ul style="list-style-type: none">▪ Strengthened Kesh King as a complete Ayurvedic solution for hair fall and allied problems▪ Rejuvenated Kesh King Shampoo (to arrest hair fall) with new packaging, communication and market mix▪ Deepening focus across target audience (25-45)▪ Adapted change in product, positioning and packaging▪ Trial launch (select cities) of hair mask in new product formats▪ Focused on convenience (deep root comb applicator on oil)▪ Effectively communicating the provenness by International and medical/ doctor certificates | <ul style="list-style-type: none">▪ Increase market shares in the Ayurvedic oil category |



FAIR AND HANDSOME



Expert in
Men's
Grooming
for 15 years

High brand
awareness

Market leader
with >65%
volume market
share

Initiatives

- Refreshed packaging with 'radiance' promise on all products
- Introduced new differentiated packaging design in line with Men's Face Wash category
- New Celebrity - Salman Khan – as the brand ambassador
- New 360 degree media campaign from November
- Refreshed digital strategy to deliver message to new age audience
- eCommerce specific large SKUs launched
- Partnership in category events in MT and ecommerce channels

Going ahead

- Campaign to strengthen the new brand promise in light of the new context on fairness
- Diversification of portfolio to target new consumer segments with new age benefits
- Leverage digital as a platform to drive consumer acquisition on brand



INTERNATIONAL BUSINESS



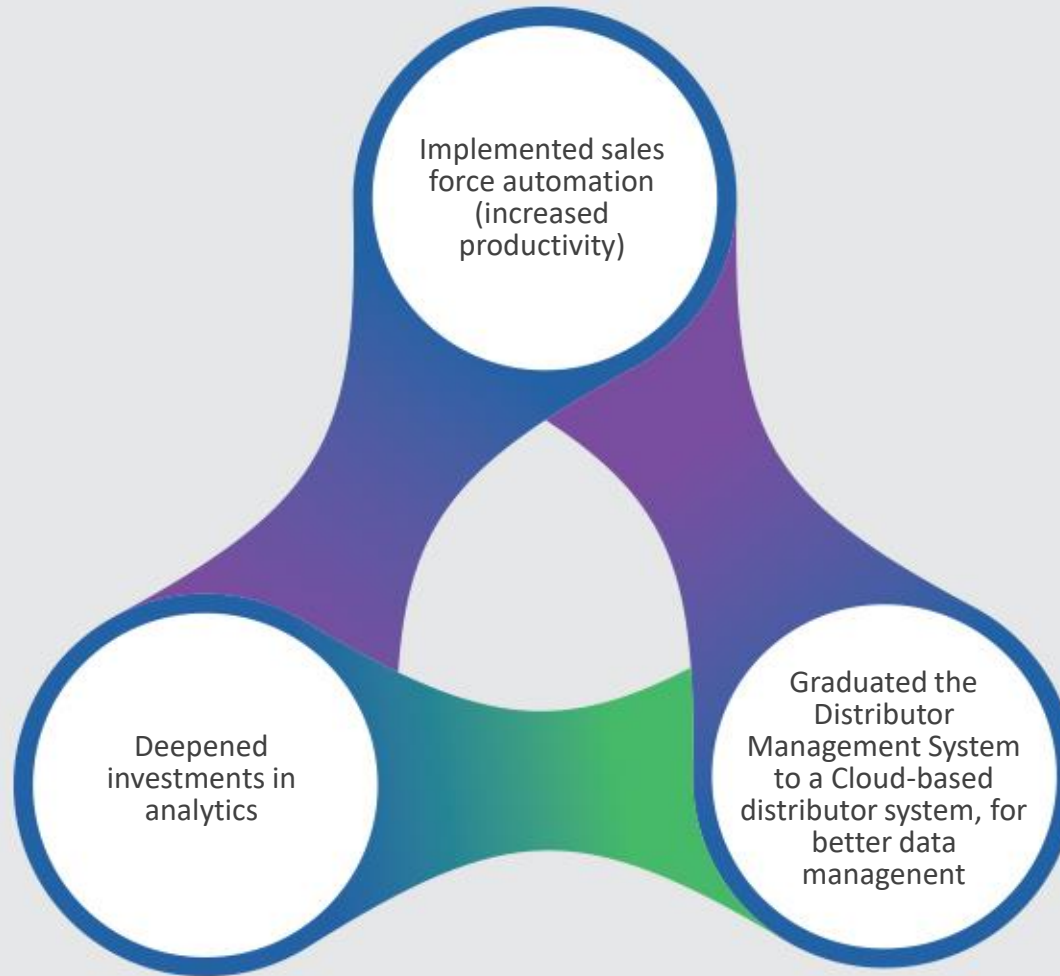
Strengths

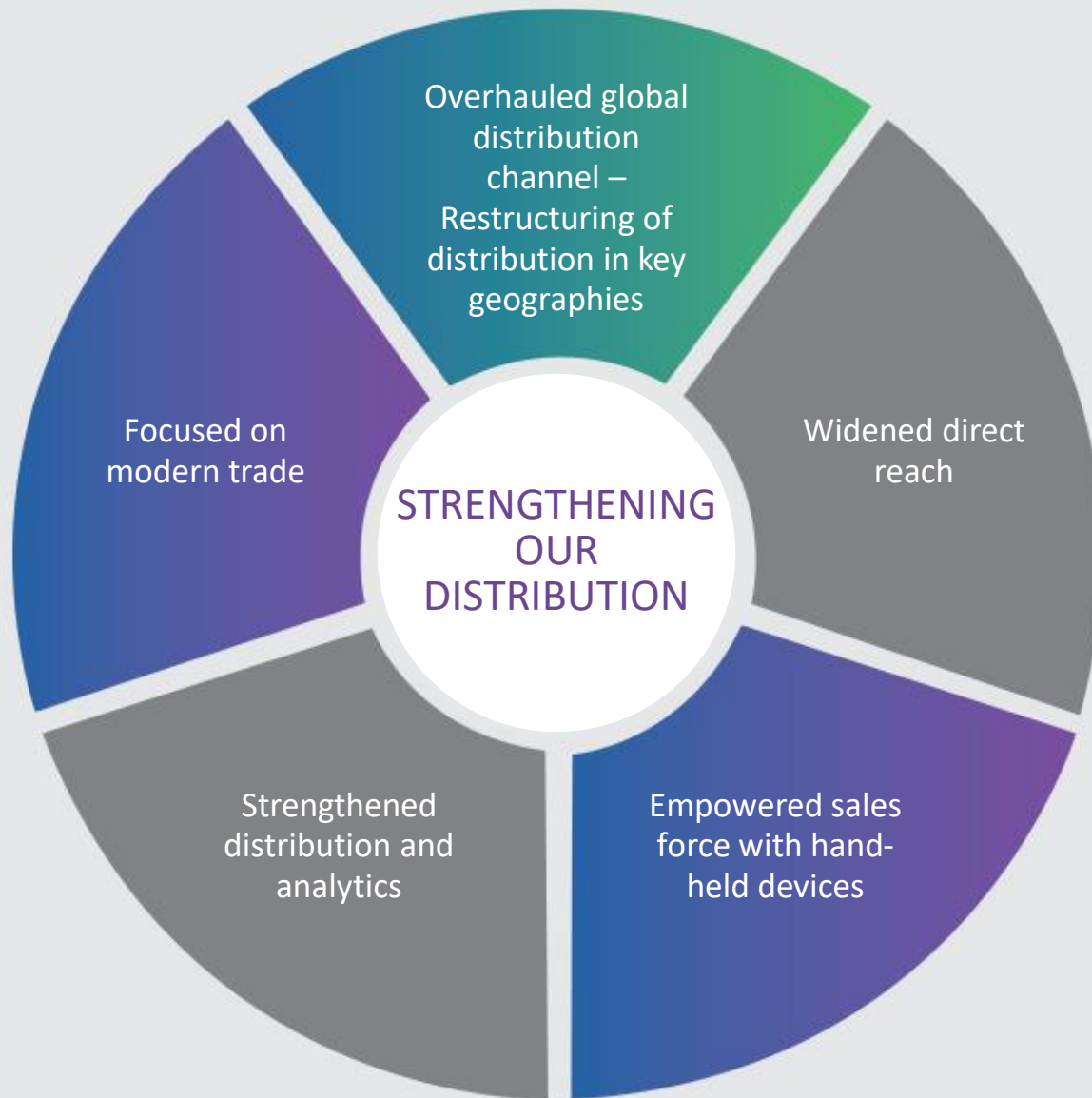
Presence in 60+ countries

De-risking to extensive Indian presence (84% revenues, 2019-20)

| Subtle shifts | Key Initiatives |
|---|---|
| <ul style="list-style-type: none">▪ From organic to acquisitions▪ From steady growth to nimbleness | <ul style="list-style-type: none">• Working on ayurveda globalization; introduced localized herbal products• Focus on top 5 countries (>65% of global revenues) where key brands viz. Navratna, Fair and Handsome and BoroPlus have attained leadership positions• Introduction of health, hygiene and immunity boosting products• Expanding portfolio; launched entire oils range in Bangladesh including Navratna, 7 Oils in One and now Kesh King• Introducing Creme 21 in Bangladesh. Extending the brand into skin care (all ages) and transforming it into a multi-category platform• Increase footprint in ASEAN• Federal structure; empower teams in countries• Supply chain localization (third party manufacturing in Germany, Bangladesh, Sri Lanka and Dubai) |

DRIVING DIGITALIZATION





How we have strengthened in this area

~50
%, erstwhile dependence on wholesale channel

~40
%, existing dependence on wholesale channel

Growth in outlets

6.4
Lacs, outlets, FY16

9.4
Lacs, outlets, FY20

Modern trade presence

4
%, contribution from modern trade, 2018

9
%, contribution from modern trade, 2020

RIDING E-COMMERCE

| Overview | Access | Initiatives | Goal |
|--|--|---|--|
| <ul style="list-style-type: none">▪ Ecommerce adoption in FMCG at ~5 % globally; Emami closer to India's average ~2%▪ Created a mix of in-house experts hired from Ecommerce industry along with specialist vendor partnerships | <ul style="list-style-type: none">▪ Products available across all major platforms –▪ Marketplaces: Amazon Flipkart▪ Grocery platforms: Grofers Big Basket Flipkart Grocery Amazon Pantry▪ Pharmaceutical platforms: Pharmeasy 1MG Netmeds▪ Beauty platforms: Nykaa | <ul style="list-style-type: none">▪ Ensuring on-time availability of stocks, faster processing purchase orders, higher fill-rates, flexible supply chain response and delivery scheduling▪ Building advance analytics capabilities for understanding evolving consumer behaviors on real-time basis▪ Creating ecommerce-exclusive SKUs and products | <ul style="list-style-type: none">▪ Reach global average of ~5% of total sales |

Revenues from e-commerce >

0.5 %, revenues from e-commerce, FY18-19

1.2 % of revenues from e-commerce (FY19-20)

Focus

Wholesaler and rural growth,
people growth and
accountability

Rural

Extended rural van to 21,000 villages
with a population of ~ 3000 in
Madhya Pradesh, Maharashtra, Uttar
Pradesh, Andhra Pradesh.

Integration

Integrated the Dhanush
Project with the core sales
team, strengthening rural
distribution by 5-6% over the
previous year.



Introductions

Introduced a Privilege Club
program for the rural channel;
introduced a standalone Modern
Trade program

Brand

Improved the distribution
network and visibility of
modern trade outlets

Programmes

Introduced Feet on Street and Play to
Win initiatives to enhance sales
person productivity; motivation and
team building Udaan programme for
the sales team

Technology

Implemented urban sales force
automation; graduated the Distributor
Management System to a Cloud-based
distributor system

STRENGTHENING OUR GOVERNANCE

Principal investor concerns



How we are addressing investor concerns



TRANSFORMATION AT EMAMI... TURNING INTO A REALITY

Overview

Quick return to double-digit domestic volume growth in Q2 & Q3FY21 despite COVID impact.

Sales better than pre-COVID levels in current months

Growth across all channels;

International Business also grew in double digits in Q2 & Q3FY21

Brand rebound

Record quarterly revenues from Kesh King and Pain Management range

Growth across most Power Brands;

Fair and Handsome back to growth in Q3FY21

Launches

30+ products and 60+ SKUs in 9MFY21; generated 4% to domestic sales

Launched online brand store for Zandu Healthcare products - zanducare.com

Financials

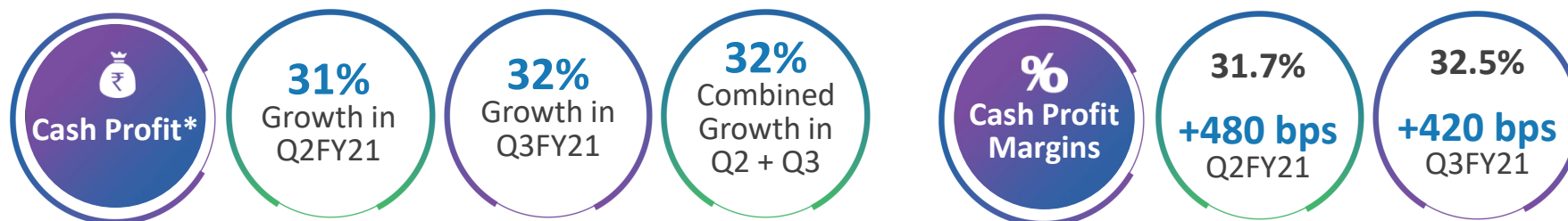
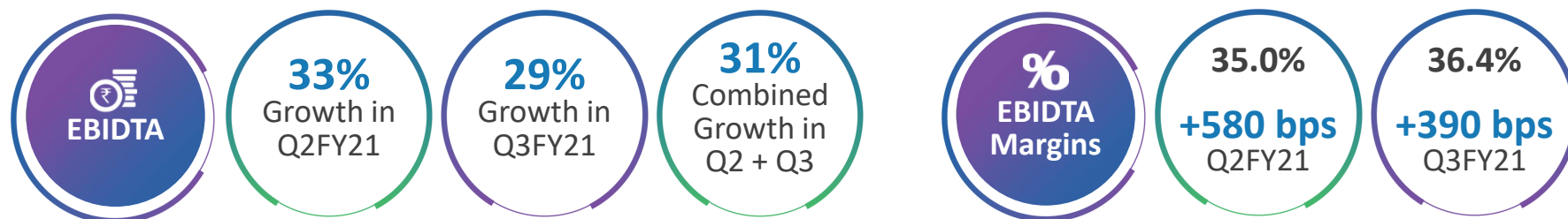
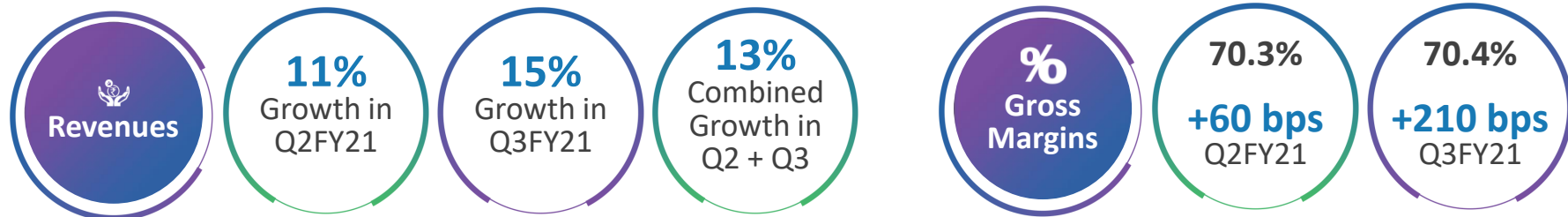
Strong profit-led growth.

Margins increased due to cost control and benign raw material prices

Net cash generation of ₹ 391 cr after spending ₹ 237 cr on shares buyback and ₹ 178 cr for 1st Interim Dividend

Proposed 2nd Interim dividend of 400% (Rs.4 per equity share)

PERFORMANCE HIGHLIGHTS - Q2 & Q3FY21



*Cash Profit = PAT + Depreciation & Amortization

PERFORMANCE HIGHLIGHTS - Q2 & Q3FY21

Growth across most Power Brands

Q2: **+53%**
Q3: **+38%**
Q2 +Q3: **+44%**
Healthcare Range

Q2: **+31%**
Q3: **+12%**
Q2 +Q3: **+21%**
Pain Mgmt. Range

Q2: **+45%**
Q3: **+16%**
Q2 +Q3: **+28%**
Kesh King Range

Q2: **-25%**
Q3: **+21%**
Q2 +Q3: **+5%**
BoroPlus Range

Q2: **+14%**
Q3: **-12%**
Q2 +Q3: **+3%**
Navratna Range

Growth across all Domestic Channels

Q2: **+6%**
Q3: **+10%**
Q2 +Q3: **+8%**
General Trade

Q2: **+20%**
Q3: **+14%**
Q2 +Q3: **+17%**
Rural Super-stockiest

Q2: **+9%**
Q3: **+51%**
Q2 +Q3: **+32%**
Modern Trade

Q2: **+199%**
Q3: **+253%**
Q2 +Q3: **+233%**
E-Commerce

Strong growth in International Business

+11%
Growth in Q2FY21

+26%
Growth in Q3FY21

+19%
Growth in Q2 +Q3

7 Oils in One becomes the largest selling brand for International Business.

KEY INVESTMENT RATIONALE

1

High gross margins of ~65%

2

EBIDTA margins of over 26% despite one of the highest A&P spends of ~18%

3

Debt-free company despite acquisitions worth ~Rs. 2,600 cr in 12 years.

4

High dividend payout of around 40%

5

Rating of A1+ by CRISIL and CARE

6

Strong past performance

7

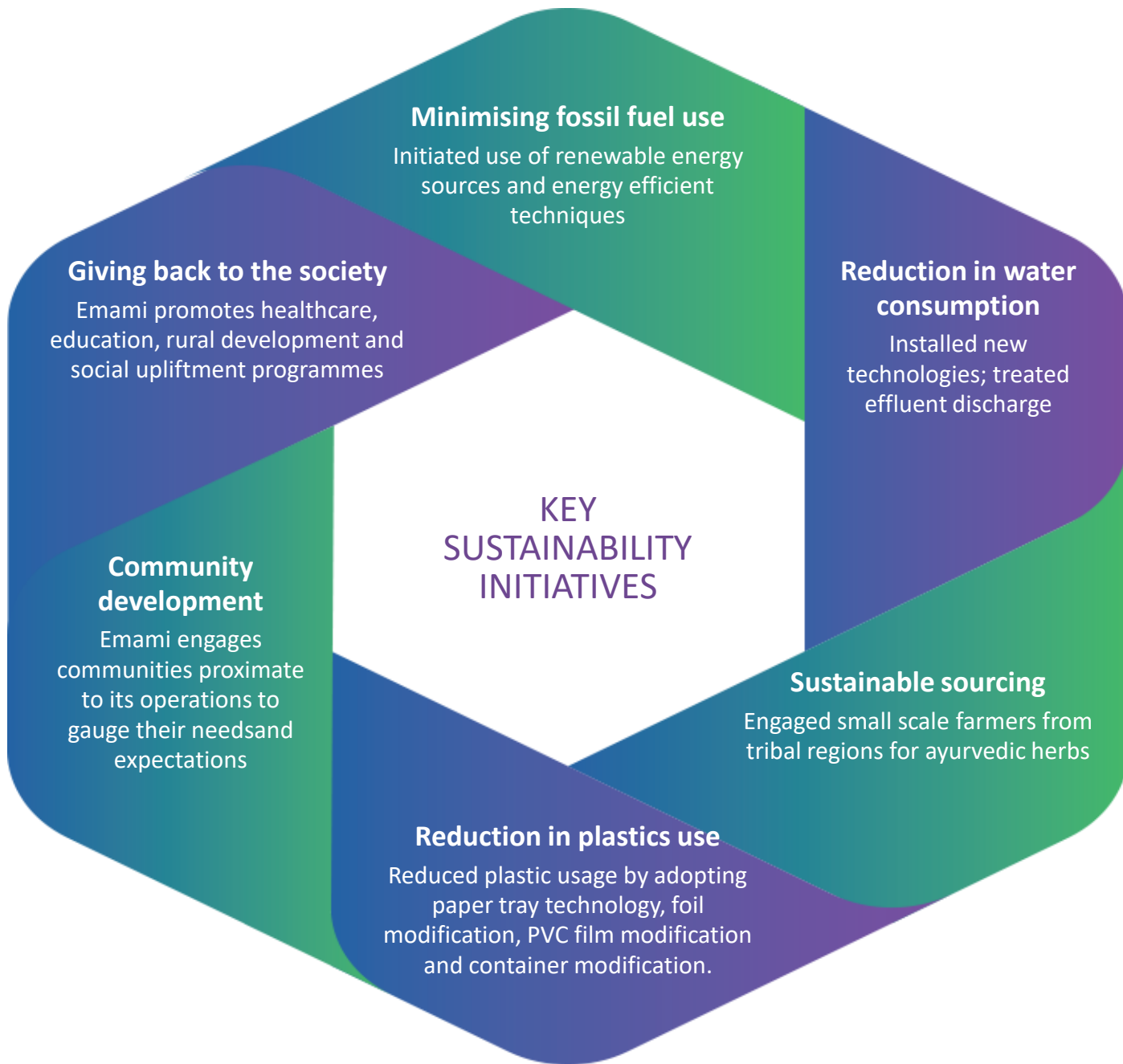
Growth + cost reduction = Increased topline and bottomline

8

Strong management; mix of promoters and professionals; qualified and experienced Board

9

Poised for aggressive growth



CORPORATE SOCIAL RESPONSIBILITY



Enhancing vocational skills

Promoting healthcare

Providing clean water

Promoting education

Social upliftment programs

Sanitation facilities in rural areas

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



Thank You