



emami limited

Date: 29th July, 2022

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 ended 30th June, 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)

BRING OUT YOUR NATURAL GLOW WITH



100%
ORGANIC GEL



GREEN
TEA



VITAMIN
E



REDUCES
PIMPLES



MOISTURISES



PARABEN
& SULPHATE
FREE



NATURAL
SUNSCREEN



ANTI-AGING
PROPERTIES



All to help you
#BeOrganicALOE



emami* limited

Making people healthy & beautiful, naturally

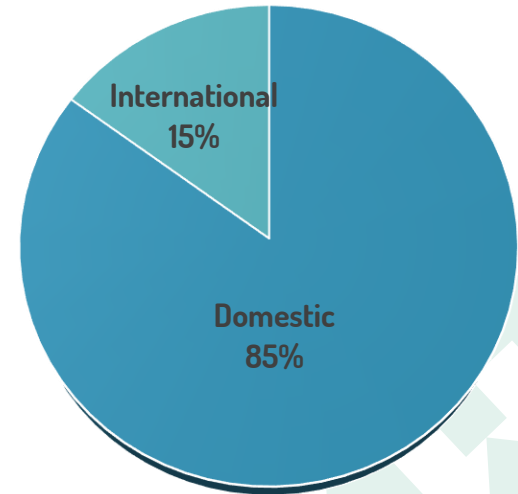
Q1FY23 Performance Update
29th July 2022

Revenue Growth



| Q1FY23 | Growth (%) | |
|-------------------------------|------------|------------------|
| | Over PY | Last year Growth |
| • Domestic Business | 13%* | 42% |
| • International Business | 45% | 17% |
| Consolidated Net Sales | 17% | 38% |
| • Other Operating Income | 54% | -21% |
| Total Revenues | 18% | 37% |

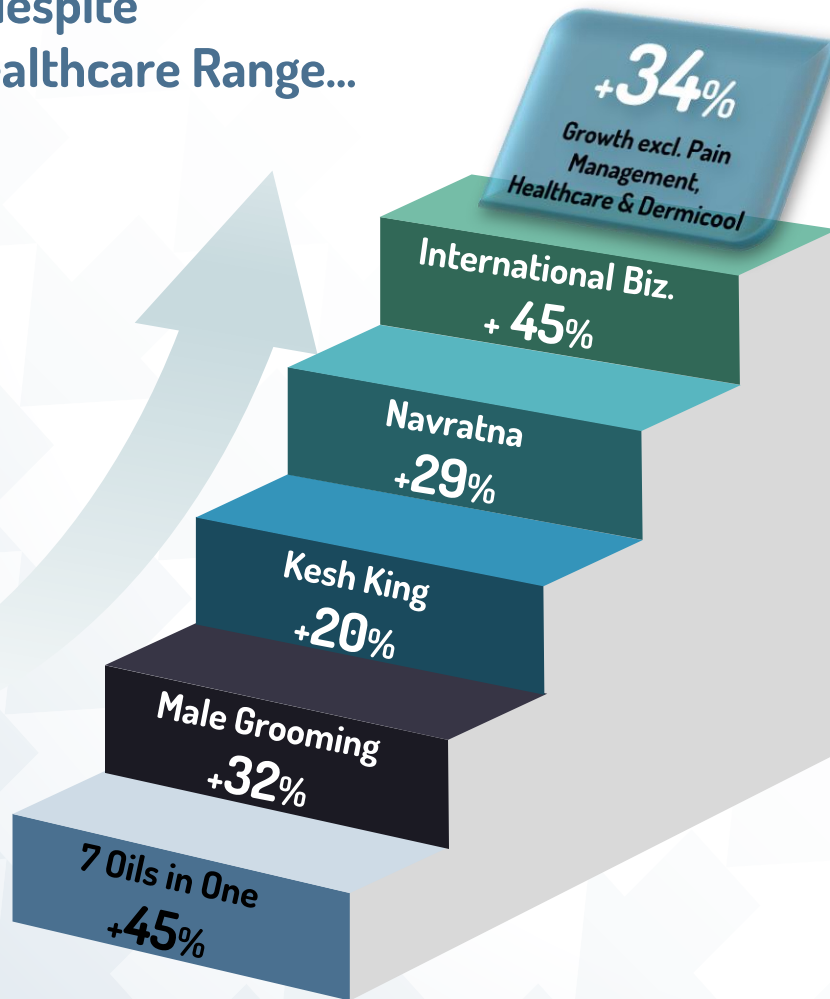
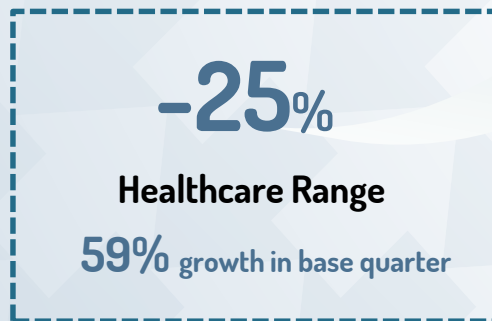
Sales Contribution



*Dermicool contributed to 8% of Domestic Net Sales in Q1FY23
Flattish volume growth in Domestic sales excluding Dermicool

Total Volume growth of 9.6%
Volume growth of 2.4% excluding Dermicool

Broadbased growth across portfolio despite corrections in Pain Management & Healthcare Range...



Modern Channels continue to perform well

Modern Trade

Q1FY23 Growth
42%

Q1FY23 Salience
8.2% (+230 bps)

E-Commerce

Q1FY23 Growth
55%

Q1FY23 Salience
7.6% (+260 bps)

Growth & salience to Domestic sales excluding Dermicool

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Brand/ Business Performance analysis

Domestic brand wise & International sales performance analysis in Q1 FY23

Navratna



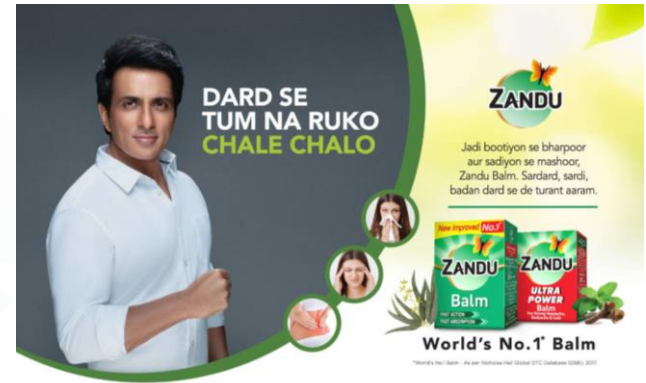
- ▶ Sales grew by **29%**
- ▶ **Launched ₹ 20 bridge packs** for Navratna Oil (27 ml) and Navratna Cool Talc (30 gm)
- ▶ Tapped into new age consumers through digital marketing initiatives like –
 - ▶ Short Video format activities
 - ▶ Contextual advertisements across platforms
 - ▶ Brand integration in both national and regional content



Pain Management



- ▶ Sales declined by **30%** on a high base of 70% growth in previous year
 - ▶ 3 year CAGR of 10%;
- ▶ Driving prominence and visibility at chemist outlets in key markets
 - ▶ Improved brand assortment and conversion through dedicated chemist led visibility inputs.
- ▶ Direct consumer connect for Zandu Ortho Vedic Oil by samplings in fairs and festivals



Kesh King



- ▶ Sales grew by **20%**
- ▶ **Launched 30 ml bridge pack at ₹ 49/-** for Kesh King Oil to increase penetration
- ▶ Kesh King shampoo sachet driven with focused distribution drives, and large scale sampling.
 - ▶ Sachet contribution to shampoo sales increased to 10% in Q1FY23 compared to 4% in Q1FY22
- ▶ Conducted on ground activations to improve brand visibility & recall

The advertisement features a textured, parchment-like background with a gold border. At the top right is the Kesh King logo. The main text reads: "Now India will be **Hair Fall Free** Just in **49/-** India's No.1 Hair fall Expert*". Below this, a large green bottle of Kesh King oil and a smaller sachet are displayed. The sachet is labeled "25% EXTRA worth ₹ 12 TRIAL PACK" and "Kesh King AYURVEDIC OIL ₹ 49". A woman's face is shown on the sachet. At the bottom, a silhouette of the Taj Mahal and other Indian landmarks is visible. A small text at the bottom left states: "*Source: Kantar World Panel data on Ayurvedic oil, Jan 2019 to Dec 2020".

Male Grooming

- ▶ Sales grew by **32%**
- ▶ Launched Fair and Handsome Cream 30gm shelf ready pack of 6 pcs to drive key functional benefits (7 hr. Brighter Look) at point of sale.
- ▶ Modern Trade Visibility, Consumer offer, Digital Communication and Chemist Channel activation programmes conducted for Fair and Handsome Facewash



- ▶ Sales growth **flat** over previous year; 3 year CAGR of 6%
- ▶ New launches – BoroPlus Aloe Vera Gel and BoroPlus Soap performing well
- ▶ Launched new variant of BoroPlus Aloe Vera Gel: **100% Organic BoroPlus Aloe Vera Gel with Green Tea**
 - ▶ Listed on major Ecommerce & MT platforms



Healthcare Range



- ▶ Sales declined by **25%** on a high base of 59% growth in previous year
 - ▶ 3 year CAGR of 13%;
 - ▶ Immunity portfolio declined significantly due to higher sales in base quarter due to the 2nd wave of the pandemic;
- ▶ Launched Zandu Stevia (Meethi Tulsi), Zandu Bone Care Juice and Zandu Vitality Booster juice on Zanducare



Dermicool



- ▶ Sales commenced from Apr'22
- ▶ Contributed to 8% of Domestic sales in Q1FY23
- ▶ Marketing initiatives in pipeline-
 - ▶ Imagery revamp with superior brand repositioning
 - ▶ Industry benchmark claims on pack & communication supported with marketing investment to connect with new consumers
 - ▶ Launch new pack sizes to drive trials & increase penetration
 - ▶ Geography and channel expansion drives

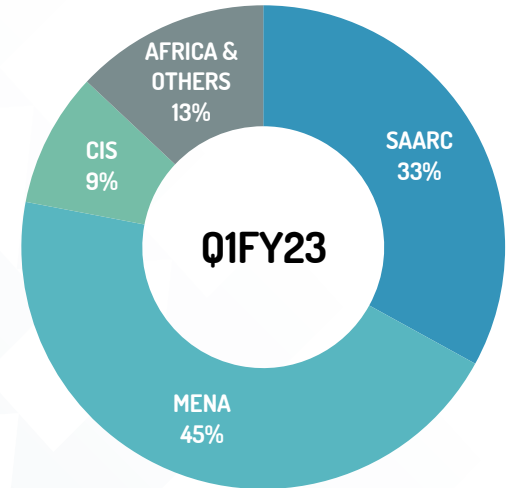


International Business



- ▶ Sales grew by **45%**
- ▶ Growth led by MENA & SAARC
- ▶ All major brands - 7 Oils in One, Navratna, Fair and Handsome, Kesh King and BoroPlus 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.) |

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Financial Performance analysis

Earnings analysis for Q4 & FY22

Q1FY23 Profitability (Consolidated)



| Q1FY23 | ₹ in crore | Growth over Q1FY22 | Last year Growth | Q1FY23 Margins | Margin Growth over PY |
|---------------|------------|--------------------|------------------|----------------|-----------------------|
| Revenues | 778 | 18% | 37% | - | - |
| Gross Profit | 487 | 12% | 36% | 62.6% | -340 bps |
| EBIDTA | 173 | 2% | 38% | 22.3% | -340 bps |
| Reported PAT | 74 | -5% | 96% | 9.5% | -230 bps |
| Adjusted PAT* | 138 | 0% | 45% | 17.7% | -310 bps |

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

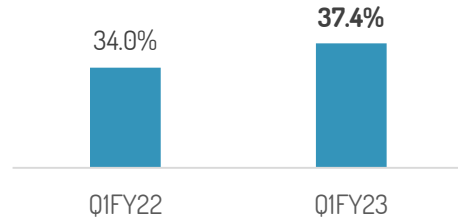
Q1FY23 Financial Analysis



Cost of Goods Sold

(as a % of sales)

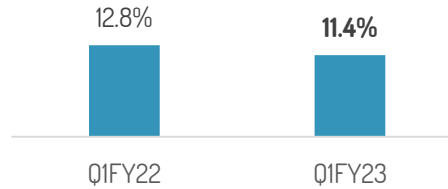
+340 bps



Staff Costs

(as a % of sales)

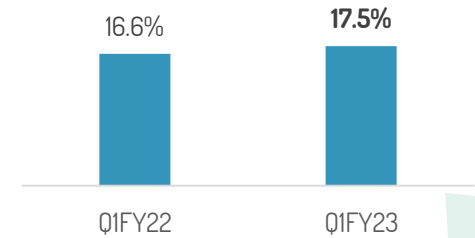
-140 bps



A&P Costs

(as a % of sales)

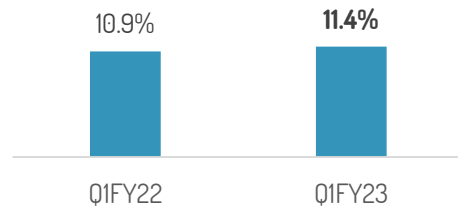
+90 bps



Admin & Other Exp

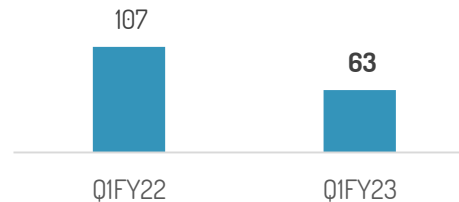
(as a % of sales)

+50 bps



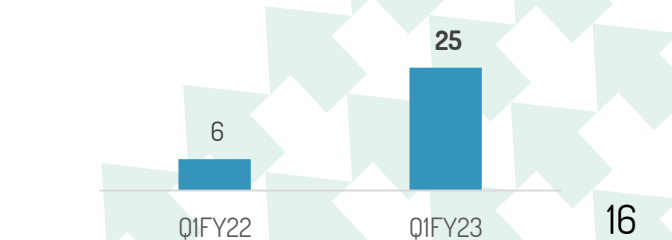
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



Q1FY23 Consolidated Financials



₹ in Million

| Particulars | Q1FY23 | % | Q1FY22 | % | Growth | FY22 | % |
|---|----------------|---------------|----------------|---------------|---------------|-----------------|---------------|
| Net Sales | 7,679.4 | 98.7% | 6,542.4 | 99.0% | 17.4% | 31,570.4 | 98.9% |
| Other Operating Income | 103.5 | 1.3% | 67.1 | 1.0% | 54.2% | 349.9 | 1.1% |
| Revenue from Operations | 7,782.9 | 100.0% | 6,609.5 | 100.0% | 17.8% | 31,920.3 | 100.0% |
| Materials Cost | 2,910.7 | 37.4% | 2,246.2 | 34.0% | 29.6% | 10,778.8 | 33.8% |
| A&P | 1,363.0 | 17.5% | 1,098.6 | 16.6% | 24.1% | 5,229.0 | 16.4% |
| Staff Cost | 887.9 | 11.4% | 845.0 | 12.8% | 5.1% | 3,177.7 | 10.0% |
| Admn & Other Exp | 888.1 | 11.4% | 722.6 | 10.9% | 22.9% | 3,211.1 | 10.1% |
| EBIDTA | 1,733.2 | 22.3% | 1,697.1 | 25.7% | 2.1% | 9,523.7 | 29.8% |
| Other Income | 63.3 | 0.8% | 107.2 | 1.6% | -41.0% | 952.5 | 3.0% |
| Interest | 24.9 | 0.3% | 6.4 | 0.1% | 289.1% | 50.7 | 0.2% |
| Amortisation of acquired TM's/ brands | 639.5 | 8.2% | 596.1 | 9.0% | 7.3% | 2,405.7 | 7.5% |
| Depreciation/Amortisation of other assets | 241.6 | 3.1% | 233.9 | 3.5% | 3.3% | 942.1 | 3.0% |
| PBT before Exceptional Items | 890.5 | 11.4% | 967.9 | 14.6% | -8.0% | 7,077.7 | 22.2% |
| Share of Profit / (loss) of associate | (43.7) | -0.6% | (15.2) | -0.2% | 187.5% | (145.8) | -0.5% |
| Exceptional Items | - | 0.0% | - | 0.0% | 0.0% | (51.8) | -0.2% |
| PBT | 846.8 | 10.9% | 952.7 | 14.4% | -11.1% | 6,880.1 | 21.6% |
| Tax | 119.9 | 1.5% | 174.8 | 2.6% | -31.4% | (1,486.6) | -4.7% |
| PAT | 726.9 | 9.3% | 777.9 | 11.8% | -6.6% | 8,366.7 | 26.2% |
| Non controlling interest | (11.4) | -0.1% | - | 0.0% | -100.0% | (23.2) | -0.1% |
| Profit for the Period | 738.3 | 9.5% | 777.9 | 11.8% | -5.1% | 8,389.9 | 26.3% |
| Adjusted PAT | 1,377.8 | 17.7% | 1,374.0 | 20.8% | 0.3% | 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

Appointment of new Independent Directors



Shri Anand Rathi

Leading financial and investment expert and founder of the Anand Rathi Group. Former President of the Bombay Stock Exchange



Shri Anjani Agrawal

Former Senior partner, EY and global Industry leader. Wide experience and expertise in auditing, risk management and transaction advisory



Shri Anjan Chatterjee

Marketing veteran and well-known hotelier. Founder of "Situations Advertising" and CMD of Specialty Group Chain of restaurants



Smt. Avani Davda

Founding CEO of Tata Starbucks. Also served as MD of Godrej Nature's basket and personally working as advisor to Bain & Co. Known for her strategic skills and leadership qualities across consumer, retail and hospitality industries.



Shri Rajiv Khaitan

Senior Partner of Khaitan & Co. LLP. Known for his wide experience in corporate & business laws across industries

With effect from 2nd August 2022 subject to shareholder's approval

Thanking the Directors for their unstinted support and guidance



Shri Y.P. Trivedi
Eminent Tax expert &
Advocate



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



Shri P.K. Khaitan
Advocate & Sr. Partner
Khaitan & Co



Shri S.B. Ganguly
Professional



Shri A.K. Deb
Ex-Chief Secy.,
Govt. of WB

Awards & Accolades

- ▶ Co-Founder and Chairman, **Mr. R. S. Goenka** conferred with the prestigious **Banga Bibhusan** award from the State Government of West Bengal.
 - ▶ Highest Civilian Awards in the State of West Bengal that are conferred on personalities/ entities for their exemplary contributions in various fields.
- ▶ Mr. R.S. Goenka received the honor from **Smt. Mamata Banerjee**, the Hon'ble Chief Minister of West Bengal



Thank you