

Emami Ltd restructures its Board

Mohan Goenka & Harsha V Agarwal get re-designated as Vice Chairman-cum-Whole Time Director & Vice Chairman-cum-Managing Director respectively

Founders don 'Mentor' hat & relinquish their executive positions on the Board of Emami Ltd

Kolkata, 3rd February, 2022: Emami Limited, at their Board Meeting held today, announced that its **Founders, Mr R S Agarwal and Mr R S Goenka have expressed their desire to step down from their current executive positions while continuing on the Board.** Accordingly, the Board unanimously decided to appoint **Mr. R S Goenka as Non-Executive Chairman** while re-designating **Mr. R S Agarwal as Chairman Emeritus effective 1st April, 2022.** Both the Founders will not accept any emoluments from the Company for taking up their new positions. The decision comes in the wake of Board restructuring that was part of the succession planning of the FMCG business of the Group.

The Emami Ltd Board also acceded to **Mr Sushil K Goenka's** desire to step down from his current position as the Managing Director of Emami Ltd as part of the transition process and has re-appointed him as a **Whole-Time Director** of the Company effective **1st April, 2022.**

Mr. Mohan Goenka & Mr Harsha V Agarwal, Whole-Time Directors of Emami Ltd., have been serving the business dedicatedly for over two decades, spearheading multiple functions and growing the business successfully thereby gaining immense exposure to steer the Organisation forward. The Board therefore found them to be deserving candidates and re-designated Mr Mohan Goenka and Mr Harsha V Agarwal, Whole-Time Directors as **Vice Chairman-cum-Whole Time Director** and **Vice Chairman-cum-Managing Director respectively, effective 1st April, 2022** to steer the organisation forward, subject to shareholders' approval.

Commenting on the announcement, Founders, Mr R S Agarwal & R S Goenka said, *"We are happy to announce the re-designation of Mohan Goenka and Harsha V Agarwal as Vice Chairman-cum-Whole Time Director and Vice Chairman-cum-Managing Director respectively. They have been in the forefront of running & growing the organisation for over two decades and their ascension today is the formal recognition of their contribution by our esteemed Board.*

Emami Ltd has been the fruit of our love and passion of creating an indigenous organisation with a difference. It has been our privilege serving the company and we are grateful to our Board for their continued guidance, our team members for their zeal and passion for Emami and helping build and grow the company that we all can be proud of. We also wish to thank all our stakeholders including customers, business partners, investors, shareholders and the community at large for their unstinted support and partnership over the years. It is only with such support and the strong trust & bond enjoyed



between our two families that we could make the foundation of the company strong. We are confident that our next generation leaders would uphold the legacy and values of Emami going forward. We wish them the very best for the future.”

Mr Mohan Goenka, Vice Chairman & Whole-Time Director – designate, Emami Ltd and Mr Harsha V Agarwal, Vice Chairman & Managing Director – designate, Emami Ltd said, *“We wish to thank our Founders and the Board for reposing their faith in us to have given us the responsibility of leading and steering the Company forward. We both have been guided by our Founders’ vision and values and the strong bond of friendship that they shared. It is this strong bond and discipline coupled with a humble yet result driven approach that have been inculcated in our system right from a very young age. We look forward to our leadership team’s continued support and guidance, sage counsel of our Founders & the Board, and the support of all our stakeholders, specially our team members in our endeavour to take Emami Ltd to greater heights with a strong sense of purpose and ambition.”*

Mr Mohan Goenka, eldest son of Mr R S Goenka and Mr Harsha V Agarwal, younger son of Mr R S Agarwal have been serving the FMCG business dedicatedly over two decades and have gained immense exposure to take the company forward. They have vast experience across functions with proven execution capabilities and also in strategic acquisitions and their integrations with the existing businesses. Their excellent people skills, deep understanding of evolving consumer needs and market dynamics and a willingness to embrace new-age businesses make them a formidable team at the top to take the Company to the next level of growth.

About Emami Ltd

Emami: (NSE: EMAMILTD, BSE: 531162) Emami Ltd, founded in 1974, is one of India’s leading FMCG Companies engaged in manufacturing & marketing of personal care & healthcare products.

With over 300 diverse products, Emami’s portfolio includes trusted power brands like Navratna, BoroPlus, Fair & Handsome, Zandu Balm & Mentho Plus. In 2015, the Company acquired the business of ‘Kesh King’ and forayed into the Ayurvedic hair & scalp care segment. In, 2019, the company acquired Creme 21, a German brand with strong roots & brand recall. Emami products are available in over 4.5 million retail outlets across India through its network of ~3250 distributors and its global footprint spans over 60 countries including GCC, Europe, Africa, CIS countries & the SAARC.

Emami is well known for its aggressive marketing powered by celebrity endorsements like Amitabh Bachchan, Pt Birju Maharaj, Shah Rukh Khan, Salman Khan Hrithik Roshan, Shahid Kapoor, Madhuri Dixit, Katrina Kaif, Kareena Kapoor Khan, Yami Gautam, Kangana Ranaut, Shilpa Shetty, Sonakshi Sinha, Shruti Haasan, Juhi Chawla, Vidhut Jamwal, Kartik Aryaan, Varun Dhawan, Milkha Singh, Tiger Shroff, Sachin Tendulkar, Surya, Jr. NTR, Sania Mirza, Saina Nehwal, Bipasha Basu etc over the years.

With a market cap of around ~Rs. 22,000 cr, Emami Ltd is the flagship Company of the diversified business conglomerate Emami Group. The Group has significant presence with leadership positions in various industries such as FMCG, Paper & Multi-layered Packaging Board, Bio-diesel and Edible Oil, Realty, Heathcare, Retail, Art and Writing Instrument.

Please visit www.emamltd.in for further information.

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