



**7<sup>th</sup> August, 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 first quarter ended 30<sup>th</sup> June, 2023.

The aforesaid information is also disclosed on the website of the company [www.emamilttd.in](http://www.emamilttd.in).

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Emami Limited**

**Sandeep Kumar Sultania**  
**Company Secretary & VP- Sales Commercial**

(Encl. : As above)

# AAYA MAUSAM THANDE THANDE KA



The double action formula of Dermicool protects against heat stroke. It absorbs sweat and fights prickly heat germs so that you can stay cool even in the heat.



ABSORBS SWEAT  
DOUBLE ACTION  
FIGHTS BACTERIA

Dermi  
COOL

PRICKLY HEAT POWDER  
MENTHOL REGULAR

INSTANT COOLING

FIGHTS BACTERIA



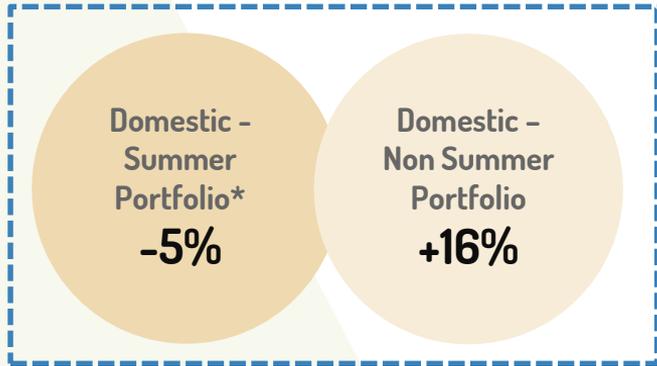
emami\* limited

Making people healthy & beautiful, naturally

Q1FY24 Performance Update

7<sup>th</sup> August 2023

# Q1FY24 Performance Snapshot



## Margin Expansion

Gross Margins  
**+240 bps**

EBIDTA Margins  
**+60 bps**

PAT Margins  
**+720 bps**

Note: All financials basis Consolidated Financial Statements

\*Summer portfolio includes Navratna Range, Dermicool, BoroPlus Prickly Heat Powder & Golden Beauty Talc

# New age channels continue to grow strongly

## Modern Trade

Q1FY24 Growth  
**45%**

Q1FY24 Salience\*  
**9.7%**

Q1FY24 Salience Growth  
**+250 bps**

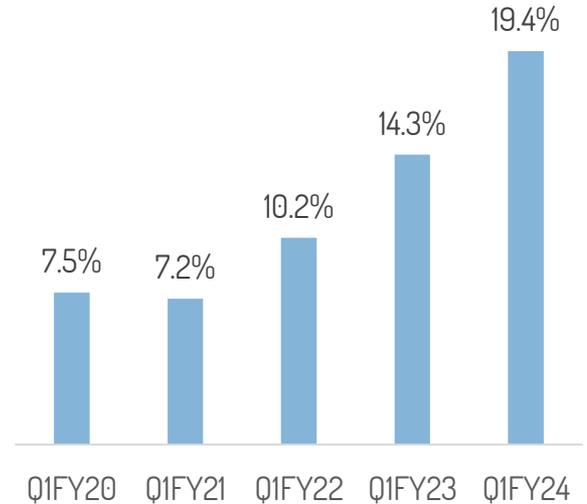
## eCommerce

Q1FY24 Growth  
**47%**

Q1FY24 Salience\*  
**9.7%**

Q1FY24 Salience Growth  
**+260 bps**

## Increasing Contribution of Modern Trade & eCommerce to Domestic Business



\*Note: Salience to Domestic Business

# Summer Portfolio



## Navratna



Sales  
growth  
-8%

- ▶ Sales impacted by unseasonal rainfall in key markets
- ▶ Continued ATL & BTL support
- ▶ Launched new campaigns with Salman Khan & Varun Dhawan

## Dermicool



Sales  
growth  
+9%

- ▶ Launched new TVC emphasizing relief from heat and rashes with “Double Action Formula”
- ▶ Launched ₹ 10/- SKU (18gm) to increase consumer trials & 400gm e-Com exclusive pack

# Non Summer Portfolio



## Pain Management



Sales  
growth  
**+13%**

- ▶ Strong double digit growth in Balms led by high single digit volume growth.
- ▶ New launches scaling up well
- ▶ Roll on launched in flow wrap pack for better visibility in chemist channel

## Healthcare Range



Sales  
growth  
**+11%**

- ▶ OTC Range and Medico range posted high single digit growths
- ▶ Zanducare Portal continued to grow strongly
- ▶ Recent Digital first launches continued to grow on a MoM basis
- ▶ Launched new TVC's for Zandu Pancharishta & Zandu Nityam

# Non Summer Portfolio

## BoroPlus



Sales  
growth  
**+19%**

- ▶ Strong growth in Hygiene range led by BoroPlus Soaps
- ▶ Ex-hygiene portfolio grew in high single digits

## Kesh King



Sales  
growth  
**+2%**

- ▶ Sales impacted due slowdown in discretionary consumption and a high base of 20% growth in Q1FY23
- ▶ Launched Kesh King Organics range of shampoos
- ▶ Launched Kesh King Onion Shampoo sachet at ₹2/- lowering the entry price point for consumers into Onion Shampoo category.

# Non Summer Portfolio



## Male Grooming Range



Sales  
growth  
Flat

- ▶ Launched new thematic campaign 360° activation for Fair and Handsome cream - 'Ab Duniya Tumhe Pehchanegi', featuring Salman Khan
- ▶ Fair and Handsome Facewash grew in double digits

## 7 Oils in One



Sales  
growth  
+2%

- ▶ High base of 45% growth in previous year (Q1FY23)
- ▶ 2 Year CAGR of 21%

# New Launches: Domestic Business



## Kesh King Organics Range of Shampoos



## Digital first launches on Zanducare D2C portal



## Variant launches under BoroPlus & Navratna



# New Launches: Domestic Business



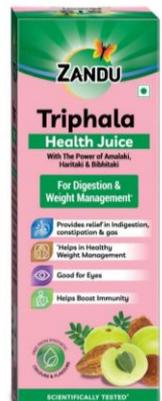
## Healthcare - Generic Range New Launches in Therapeutic Oils and Therapeutic Gold medicine segment



### Healthcare - Ethical Range New Launches



### Healthcare - OTC Range New Launches



# ATL Campaigns



TVC campaign “2 Min Jaadu Ki Champe” with **Salman Khan** for Navratna Oil



New TVC for **Dermicool** highlighting relief from heat and rashes with “Double Action Formula”



New thematic 360° activation - ‘Ab Duniya Tumhe Pehchanegi’, for **Fair and Handsome cream** featuring **Salman Khan**



TVC campaign for **Navratna Active Deo Talc** featuring **Varun Dhawan**



New TVC for **Zandu Pancharishtha** highlighting how Pancharishtha works on all 7 digestive centers



New TVC for **Zandu Nityam** with Divyendu Sharma to build brand awareness

# Print Campaigns



**जीतो कब्ज वाली फाइट  
रहो दिन भर लाइट**

कब्ज से चक साँट में राहत

**ZANDU Nityam**  
Ayurvedic Laxative

10% OFF

30 से 45 दिनों में 10% राहत  
ले सकेंगे 8 वृद्ध वसंतों के लिए

**निःशुद्ध**

सिद्ध करें प्रो. सुधा शर्मा | 1800 172 8000 (9am - 6pm) | www.zanducare.com | 100% शुद्ध

**Navratna COOL TALK**

**ठंडक दमदार  
स्वराबू शानदार**

गर्मी में चुनो सिर्फ नवराज कुल टैल्क

**Navratna COOL TALK**  
Navy Blue

**Navratna COOL TALK**  
Navy Blue

**No.1 अब दुनिया तुम्हें पहचानेगी** **FAIR AND HANDSOME**

₹110

पेस है सिमा फिरोज का है तुम्हें की  
उस लम्बे से फिर क्यों था है  
मुझे सिमा फिरोज का है कोई सपना  
क्यों मैं तुम्हें से प्यार तो भी है  
तो कल्पित विभव

सुखे तिलक पर और थिंके सपने  
हैं प्यार मिलाकर  
सिमा फिरोज का प्यार है  
जिन्हा की उम्र है तुम्हें  
और है तुम्हें की तुम

**FAIR AND HANDSOME**  
RADIANCE  
FACE CREAM

**FAIR AND HANDSOME**  
OIL CLEAR  
FACE WASH

**FAIR AND HANDSOME**  
GLOW  
FACE SERUM

\*Starts at ₹110 for 8g

**बार बार गैस, एसिडिटी  
या बदहज़मी से परेशान?**

**इंद्र पंचारिष**

**पेट की तकलीफें गॉन,  
कटो पाचन स्ट्रॉन्ग**

सिर्फ 4 हफ्तों में

पेट की तकलीफें गायब हैं  
आसानी से पाचन है  
आसानी से पाचन है  
आसानी से पाचन है  
आसानी से पाचन है

**Pancharish**  
AYURVEDIC GAS RELIEF

30ml

सुबह  
और शाम

4 हफ्ते

**Dermi COOL**

**गर्मी में जब घर्माघर्मा  
और पसीना सताए,  
हमौकूल आनाए.**

गर्मी की रात में ठंडक है  
प्रसन्नता का एक ठंडक है  
क्योंकि गर्मी से राहत है  
क्योंकि गर्मी से राहत है

**Dermi COOL**  
BODY POWDER

60%  
तेल मुक्त  
पुल

30ml

**पहली बार**

**ORGANIC ONION और  
CURRY LEAVES की दमदार जोड़ी**

केश बिना है, पैरालोसिस्टिस से संपूर्ण  
असिद्ध अतिवृद्ध और विटामिन की से युक्त  
करी चने की सदा की जोड़ी.

**98%  
LESS HAIR FALL  
in 4 weeks**

**48Hrs  
SMOOTH HAIR**

**Kesh King**  
ORGANIC ONION OIL  
SHAMPOO

**BOROPLUS ICE Powder**

घर्मोरियों से सुरक्षा और बर्फीली ठंडक

Get 35g  
EXTRA  
worth ₹ 28

**BOROPLUS  
ICE**  
Bricky Heat Powder

**₹50**  
की बरतल सूखे टैल्क बिल्कुल  
**मुफ्त.**

एक्सट्रा ठंडा तैल  
के साथ पाएँ.

**खसूठंडा  
खसूठंडा**

**नवराज**  
आर्द्रक तैल

₹50g

**ZANDU**

**FAST-RELIEF**  
PAIN RELIEF GEL

Recommended By  
Physiotherapists

**Dr. Ali Irani**  
M.B.B.S. (Mumbai)  
M.D. (Pain Management)  
Fellow of Physiotherapy  
for the Indian Chiropractic

**15%  
OFF**

**20%  
OFF**

**33%  
OFF**

**15% MARGIN + LAUNCH OFFER**

Purchase upto  
₹1000  
20% OFF

Purchase upto  
₹500 & above  
23% OFF

Maximum Retailer  
Price (MRP)  
₹33% OFF

**SIZES AVAILABLE**

150ml  
₹185

30ml  
₹37

45ml  
₹55

**Himani Fast relief ointment is now Zandu Fast Relief ointment**

Limited Offer | Stock lasts | For orders contact the Sales Representative of Himani Limited

**नवराज**

**विश्व का No.1 ठंडा तैल**

हकीमों की चम्पी

**नवराज**  
आर्द्रक तैल

₹50g

# BTL Initiatives



Dealer Boards



MT Visibility



Salon Contact Activity



Rural Vans



Fairs & Festivals



Wall Paintings



Retail Visibility



Branding on railway timetables



Sampling



Posters & Danglers

# International Business

Constant  
Currency Growth  
**+11%**

Reported  
Growth  
**+8%**

Constant  
Currency Growth  
ex-Egypt  
**+20%**

Reported Growth  
ex-Egypt  
**+17%**

Strong Double  
digit growth in  
Navratna, 7 Oils  
in One, Fair &  
Handsome and  
Creme 21

**SAARC**

c. 41%

+20%

**GCC**

c. 33%

+27%

**CIS**

c. 11%

+20%



# New Launches: International Business



## BoroPlus Virgin Coconut Oil



Test Launch in Russia

## Ayucare Range of Herbal Toothpastes



Launched in GCC, SEA & SAARC markets

# Q1FY24 Profitability



Q1FY24  
Revenues  
**₹ 826 cr**

Q1FY24  
Gross Profit  
**₹ 540 cr**

Q1FY24  
EBIDTA  
**₹ 190 cr**

Q1FY24  
PAT  
**₹ 138 cr**

Revenue  
Growth  
**+7%**

Gross Profit  
Growth  
**+11%**

EBIDTA  
Growth  
**+10%**

PAT  
Growth  
**+87%**

# Q1FY24 Financial Analysis



## Cost of Goods Sold

(as a % of Revenues)

-240 bps



Q1FY23

Q1FY24

## Staff Costs

(as a % of Revenues)

+80 bps



Q1FY23

Q1FY24

## A&P Costs

(as a % of Revenues)

+80 bps



Q1FY23

Q1FY24

## Admin & Other Exp

(as a % of Revenues)

+20 bps



Q1FY23

Q1FY24

## Other Income

(₹ in Millions)



Q1FY23

Q1FY24

## Interest Paid

(₹ in Millions)



Q1FY23

Q1FY24

# Q1FY24 Consolidated Financials



₹ in Million

Particulars	Q1FY24	%	Q1FY23	%	Growth	FY23	%
<b>Net Sales</b>	<b>8,142.8</b>	<b>98.6%</b>	<b>7,629.6</b>	<b>98.7%</b>	<b>6.7%</b>	<b>33,620.1</b>	<b>98.7%</b>
Other Operating Income	113.8	1.4%	103.5	1.3%	9.9%	437.2	1.3%
<b>Revenue from Operations</b>	<b>8,256.6</b>	<b>100.0%</b>	<b>7,733.1</b>	<b>100.0%</b>	<b>6.8%</b>	<b>34,057.3</b>	<b>100.0%</b>
Materials Cost	2,855.9	34.6%	2,860.9	37.0%	-0.2%	12,013.6	35.3%
A&P	1,518.7	18.4%	1,363.0	17.6%	11.4%	5,607.0	16.5%
Staff Cost	1,014.1	12.3%	887.9	11.5%	14.2%	3,677.6	10.8%
Admin and other expenses	967.8	11.7%	888.1	11.5%	9.0%	4,131.5	12.1%
<b>EBIDTA</b>	<b>1,900.1</b>	<b>23.0%</b>	<b>1,733.2</b>	<b>22.4%</b>	<b>9.6%</b>	<b>8,627.6</b>	<b>25.3%</b>
Other Income	82.8	1.0%	63.3	0.8%	30.9%	689.3	2.0%
Interest	21.4	0.3%	24.9	0.3%	-14.0%	73.9	0.2%
Amortisation of acquired TM's/ brands	231.8	2.8%	639.5	8.3%	-63.8%	1,498.9	4.4%
Depreciation/Amortisation of other assets	228.2	2.8%	241.6	3.1%	-5.5%	973.6	2.9%
<b>PBT before Exceptional Items</b>	<b>1,501.6</b>	<b>18.2%</b>	<b>890.5</b>	<b>11.5%</b>	<b>68.6%</b>	<b>6,770.5</b>	<b>19.9%</b>
Share of Profit / (loss) of associate	(5.0)	-0.1%	(43.7)	-0.6%	-88.5%	(75.0)	-0.2%
Exceptional Items	-	0.0%	-	0.0%	0.0%	-	0.0%
<b>PBT</b>	<b>1,496.6</b>	<b>18.1%</b>	<b>846.8</b>	<b>11.0%</b>	<b>76.7%</b>	<b>6,695.5</b>	<b>19.7%</b>
Tax	129.0	1.6%	119.9	1.6%	7.6%	421.4	1.2%
<b>Profit After Tax</b>	<b>1,367.6</b>	<b>16.6%</b>	<b>726.9</b>	<b>9.4%</b>	<b>88.1%</b>	<b>6,274.1</b>	<b>18.4%</b>
Non controlling interest	(9.7)	-0.1%	(11.4)	-0.1%	-14.9%	(121.6)	-0.4%
<b>Profit for the Period</b>	<b>1,377.3</b>	<b>16.7%</b>	<b>738.3</b>	<b>9.5%</b>	<b>86.5%</b>	<b>6,395.7</b>	<b>18.8%</b>

# Awards, Accolades & Recognitions



**Mr. Sushil Kr. Goenka**, Executive Director awarded with the **Green Impact Award** by **Lions Club International** for his contribution towards CSR and community development.



**Mr. Prashant Goenka**, Executive Director awarded with “**Indo Arab entrepreneur of the year 2023**”. The event was a part of G20 summit organised by Hon'ble Prime Minister Mr. Narendra Modi



Emami Ltd. received **dual honours** at the **FIPSA 2022 Awards** by The Foundation for Innovative Packaging and Sustainability for **Responsible Packaging**



**Pacharia Unit** received the “**Gold Award**” for **Occupational Health & Safety** by Apex India Foundation



Emami's **Corporate Analytical Design Excellence team** recognized by the **United States Pharmacopoeia** for its valuable contribution to the development of herbal raw material monographs

# Thank you

