

News monitored for: Emami Group

Emami posts net of ₹354 cr

FMCG major Emami Ltd on Friday reported a multi-fold rise in consolidated net profit during the March quarter at ₹354 crore against ₹87.7 crore a year ago, boosted by a minimum alternate tax (MAT) credit of ₹288 crore during the period.

Revenue for the quarter under review was ₹770 crore, a 5 per cent rise over the topline of ₹730 crore in January-March 2021.

The company said owing to the recognition of the MAT credit entitlement of the earlier years, tax liability was lower and net profit higher by ₹230.33 crore.

"The FMCG industry was affected with muted volumes in Q4 against the backdrop of rising inflation levels, further fueled by geopolitical factors, which impacted the overall consumption sentiment across rural and urban markets," Emami said in a release to the bourses.

In the quarter ended March, the company reported gross margins at 62.4 per cent, a contraction of only 30 basis points on account of price hikes and strategic procurement. EBIDTA was at ₹164 crore, a 1-per cent year-on-year rise.

PTI