

News monitored for: Emami Group

Emami's e-comm biz grows 108% so far in FY21

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FMCG MAJOR EMAMI, after leveraging its e-commerce business, has witnessed 108% growth so far in FY 21, though there has been 26% decline in its revenues during the first quarter of FY21 at ₹481 crore.

The company reported a net profit of ₹40 crore during the first quarter, an increase by 1%.

Emami chairman RS Agarwal told the shareholders after the 37th annual general meeting that the decline in revenues has been mainly for the pandemic situation but the company was continuing brand investment, technology enhancement and targeted distribution to tide over the constraints of low consumer spending, weakened rural demand, liquidity concerns and sluggish consumption.

Erratic climatic condition like that of delayed winter and extension of summer has also affected the performance of both winter and summer portfolios.

The company at present was focusing on hygiene and immunity boosting products, while also embarking on cost cutting through project 'war and waste'. This project has saved the company around ₹100 crore, Agarwal said.