

21st May, 2026

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, Block - G
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

Sub.: Press Release and Investor Presentation

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release and Investor Presentation on the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended 31st March, 2026.

The aforesaid information will also be available on the Company's website at www.emamilttd.in.

This is for your information and record.

Thanking you,

Yours faithfully,

For Emami Limited

Ravi Varma
Company Secretary & Compliance Officer
Membership No.: F9531

(Encl: As above)

Emami Reports Q4FY26 Results; Core Domestic Portfolio Remains Resilient Amid External Headwinds

- *Non-summer domestic portfolio delivered healthy growth of 11%, demonstrating resilience amid a disrupted summer season*
- *Organised channels continued to gain salience, contributing approximately 32% to domestic business; Quick Commerce and GT Marts witnessed rapid growth*
- *International business revenues declined by 5% in Q4FY26 due to geopolitical disruptions in the West Asia region*
- *Consolidated revenues and EBITDA declined by 4% and 15%, respectively*
- *Strategic investments undertaken in Q1FY27 to strengthen future growth portfolio:*
 - ✓ *Increased stake in Axiom Ayurveda (AloFrut), making it a subsidiary of the Company; Acquisition of the remaining stake to be completed by June 2026.*
 - ✓ *Acquiring majority stake in IncNut, strengthening presence in the personalised beauty and personal care (BPC) segment through Vedx and SkinKraft.*

Kolkata, Thursday, 21st May 2026:

The Board of Directors of Emami Limited met on Thursday, 21 May 2026 to consider the audited financial results of the Company for the fourth quarter and year ended FY26.

The quarter was impacted by unfavourable seasonal conditions affecting the summer portfolio, along with geopolitical disruptions in West Asia. Despite these temporary external headwinds, the Company's underlying business fundamentals remained resilient and well-positioned for long-term growth. Emami believes these challenges represent a passing phase rather than a structural concern and expects business momentum to improve progressively in the coming quarters.

On a consolidated basis, Revenue from Operations declined by 4% to ₹925 crore during Q4FY26. Excluding the summer portfolio, the domestic business delivered strong growth of 11%, led by healthy performance across key brands and categories, demonstrating the strength of the underlying business and reaffirming that the impact on overall performance was primarily due to temporary seasonal disruptions during the quarter.

The Company's omnichannel strategy continued to deliver encouraging results, with trade pipelines remaining healthy throughout the quarter. Organised channels further increased their salience to approximately 32% of the domestic business, reinforcing the strength of Emami's distribution network and market reach.

The International Business declined by 5% during the quarter, primarily on account of the West Asia conflict which impacted shipping routes through the Strait of Hormuz, disrupted supply chains and increased freight costs. The Company remains committed to its international markets and expects a gradual normalization as the geopolitical situation stabilises.

Despite input cost pressures during the quarter, the Company improved its Gross Margins to 68.4%, an expansion of 250 basis points, reflecting disciplined cost management, calibrated pricing actions and operational efficiencies. EBITDA for the quarter stood at ₹187 crore, while the Company continued to invest behind its brands and growth initiatives, with advertising and promotional spends increasing by 12%. Profit after Tax for the quarter stood at ₹143 crore.

For FY26, revenues stood at ₹3780 crore. Gross Margins expanded by 130 basis points to 69.9%. EBITDA stood at ₹964 crore and PAT at ₹775 crore. During the year, the business navigated multiple external disruptions including seasonal volatility, GST 2.0 implementation and geopolitical headwinds, while continuing to strengthen its core brands and competitive positioning.

With a strong long-term vision, the Company continues to invest in its existing brands to fuel sustainable growth while simultaneously making strategic investments in emerging new-age FMCG segments. The Company remains agile and well-equipped to navigate uncontrollable external challenges that may arise from time to time, while staying firmly focused on long-term value creation.

In a significant strategic development, the Company increased its stake in Axiom Ayurveda, making it a subsidiary of the Company with effect from 1 April 2026. The acquisition marks Emami's entry into the fast-growing healthy beverage segment through Axiom's flagship brand, AloFrut, which caters to evolving consumer preferences for wellness-oriented and refreshing beverages.

Further strengthening its new-age consumer portfolio, the Company is acquiring a majority stake in IncNut, which owns digital-first brands such as Vedix and SkinKraft. The investment provides the Company a strategic foothold in the rapidly growing personalised beauty and personal care segment across India and global markets.

During FY26, the Board of Directors declared interim dividends aggregating to ₹10 per share, amounting to a total payout of ₹436.5 crore and representing 51% of adjusted profits. This reflects the Company's confidence in the resilience of the business and its continued commitment to shareholder value creation. The Company's balance sheet remains debt-free and well-positioned to support its future growth priorities.

Mr Harsha V Agarwal, Vice Chairman and Managing Director, Emami Limited said:

"Q4FY26 was impacted by temporary external headwinds, including unfavourable seasonal conditions affecting the summer portfolio and geopolitical disruptions in West Asia, which weighed on overall business performance during the quarter. Despite these challenges, the resilience of our core domestic business remained evident, with the non-summer portfolio delivering healthy 11% growth. Our international business also maintained strong momentum through most of the quarter before geopolitical developments in West Asia impacted operations in March.

While these factors affected near-term performance, we believe they represent a passing phase rather than a structural concern, and we expect business momentum to improve from next quarter itself.

We remain firmly focused on long-term growth through continued investments behind its core brands and strategic expansion into high-growth new-age FMCG segments. In the current financial year, we are strengthening our future growth portfolio through investments in Axiom Ayurveda and IncNut Digital, aligned with evolving consumer preferences and emerging market opportunities."

Mr Mohan Goenka, Vice Chairman and Whole-Time Director, Emami Limited said:

“The quarter tested the resilience of our operating model, and the business responded with disciplined execution. Despite a muted demand environment, we delivered a gross margin expansion of 250 basis points through strong cost management and operational efficiencies, while increasing investments behind our brands by 12% to support future growth.

We are encouraged by the early trends in Q1FY27, particularly across the summer portfolio, supported by expanded distribution, focused media investments and stronger trade activation. We remain confident in the strength of our brands and our ability to deliver sustained profitable growth.”

About Emami Ltd

Emami Ltd (NSE: EMAMILTD, BSE: 531162), founded in 1974, is one of India’s leading FMCG companies engaged in the manufacturing and marketing of personal care and healthcare products. With a portfolio of over 550 products, Emami’s trusted brands include Navratna, BoroPlus, Smart And Handsome, Zandu Balm, Mentho Plus, Kesh King, Dermicool, 7 Oils in One, Creme 21 and The Man Company among others.

Over the years, Emami has strengthened its portfolio through strategic acquisitions and investments. Following the acquisition of Zandu Pharmaceutical Works Ltd. in 2008, the Company acquired the iconic Ayurvedic hair and scalp care brand Kesh King in 2015. In 2019, Emami acquired Creme 21, a German skincare brand with strong legacy and consumer recall, followed by the acquisition of Dermicool, one of India’s leading prickly heat and cool talc brands, in 2022. The Company has also expanded its presence in emerging FMCG segments through strategic investments in The Man Company, Brillare and Axiom Ayurveda, which are now subsidiaries.

Emami’s products are available across more than 5.4 million retail outlets in India through a robust network of over 3,400 distributors. Internationally, the Company has a presence in over 70 countries across SAARC, MENAP, SEA, Africa, Eastern Europe and CIS regions.

Known for its strong consumer connect and impactful marketing, Emami has partnered with several leading celebrities and sports personalities over the years, including Amitabh Bachchan, Shah Rukh Khan, Salman Khan, Hrithik Roshan, Madhuri Dixit, Sachin Tendulkar, Sourav Ganguly, Sania Mirza and Saina Nehwal, among many others.

Emami Ltd. is the flagship company of the Emami Group. For more information, please visit www.emamiltid.in

For further information, please contact:

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**SWITCH TO
SUNSCREEN THAT FEELS
WEIGHTLESS**



Emami* LIMITED

Q4 & FY26 Performance Update

21st May 2026

Q4FY26 Performance Overview

Strong growth ex-Summer Portfolio and International Business

Domestic Net Sales ex-Summer
+11%
(Vol. Grw.: +7%)

Summer Portfolio
-22%

Total Domestic Net Sales
-3%
(Vol. Grw.: -7%)

Int'l Business (Jan & Feb'26)
+16%

Int'l Business (Q4FY26)
-5%

Consol Revenues
-4%



Pain Management Range
+11%



Kesh King Range
+14%



Healthcare Range
+7%



The Man Co. & Brillare
+34%

BoroPlus Range (ex Prickly heat powder)
+4%



7 Oils in One
+34%

FY26 Performance Overview

Challenging year impacted by unfavorable seasonality

Domestic Net Sales ex-Summer
+5%

Summer Portfolio
-16%

Total Domestic Net Sales
-1%

Int'l Business (YTD Feb'26)
+8%

Int'l Business (FY26)
+3%

Consol Revenues
-1%



Pain Management Range
+7%



Kesh King Range
+12%
(H2 Growth post relaunch)



Healthcare Range
+5%



The Man Co. & Brillare
+20%

BoroPlus Range
(ex Prickly heat powder)
+5%

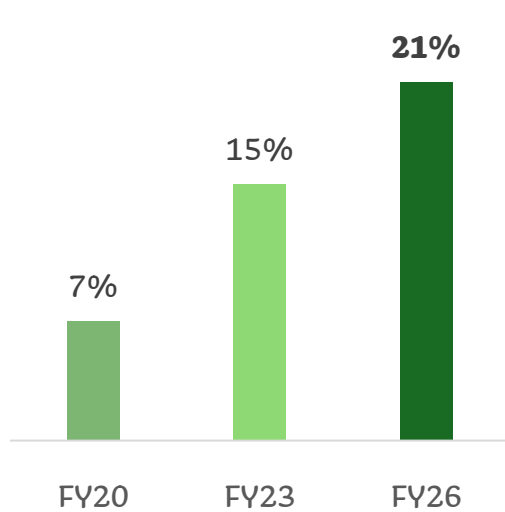


7 Oils in One
+13%

Changing gears

Portfolio & Channel transformation for accelerated growth

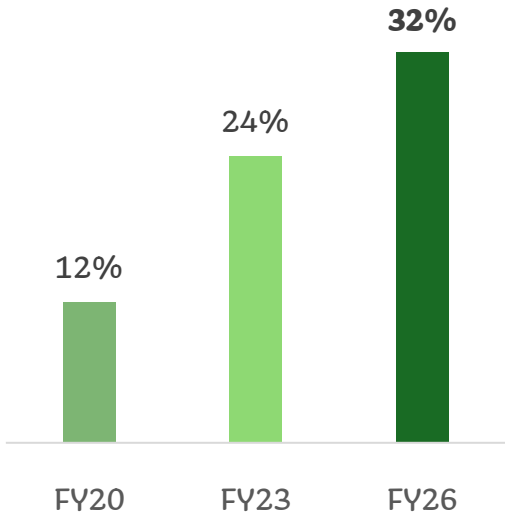
New Age & Mainstream Portfolio (Contribution to Domestic Business)



5 yr CAGR : 27%

Transforming the portfolio from niche to new-age mainstream offerings to strengthen relevance among young and GenZ consumers. Axiom and IncNut expected to further accelerate growth in FY27

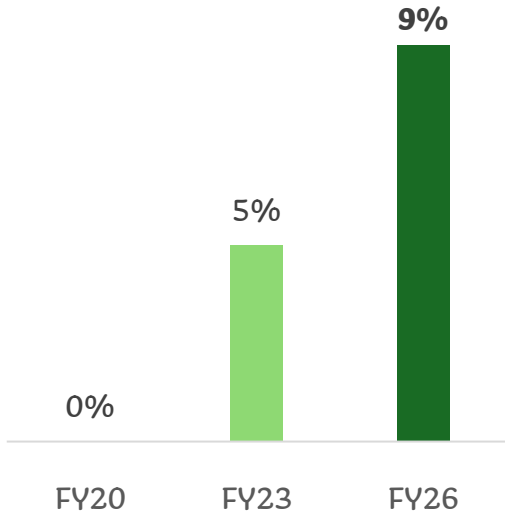
Organised & New Age Channels (Contribution to Domestic Business)



5 yr CAGR : 26%

Strategically reducing dependence on traditional GT and wholesale channels, in line with evolving tech-savvy consumer buying behaviour

D2C Brands (Contribution to Domestic Business)



5 yr CAGR : 83%

D2C brands — Zanducare, The Man Company and Brillare now contribute ~9% of Domestic business, with IncNut to further accelerate pace in FY27

Domestic Brand-wise performance Snapshot

Brand	Q4FY26 Growth	FY26 Growth
Navratna & Dermicool Range	-21%	-15%
Pain Management Range	+11%	+7%
BoroPlus Range	-8%	+2%
Healthcare Range	+7%	+5%
Kesh King Range	+14%	-2%
Male Grooming Range	-4%	-5%
7 Oils in One	+34%	+13%
The Man Company & Brillare	+34%	+20%
Domestic Business	-3%	-1%

Key Consumer Connect Initiatives

Pain Management Range



ATL campaign rolled out along with strong visibility during marquee cricketing events like the T20 World Cup followed by IPL



Partnered with 11 major marathons; set up pain relief zones to promote Fast Relief; reached 1 lakh+ runners;



Fast Relief collaborated with premium platforms (Times Now Pickleball Grand Prix, Telugu Celebrity Cricket League) to target premium audiences



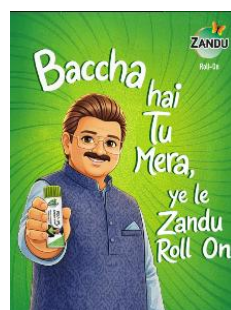
Conducted sampling drives for all brands



Participated in Sabrimala Mela, Sundernagar Mela, Mahashivratri Mandi Mela, Magh Mela and Ayodhya-Varansi with brand experience zones



Pain Management Range



Digital Initiatives- Influencer Collaboration (148k likes), Comic Strip Style memes (21.5k likes) and Moment marketing

Healthcare Range



Zandu Chyavanprash campaign (Digital & Print) with Sonu Sood ("Sonu K Saath, Sehat ki Baat") reached 12 Cr+ consumers



Influencer-led campaign for Zandu Chyavanprash with 80+ influencers generated 1.6 Cr views



Integrated media push for Zandu Cough Syrup: TVC (Maharashtra), Digital (67 towns), Print (Delhi NCR)

Key Consumer Connect Initiatives

Navratna & Dermicool Range



New TVC Thematic Campaign for South Market featuring Vennela Kishore & Vidhyilekha Raman



Rolled out “Navratna Laughter Relief” improv comedy series on JioHotstar, garnering 4.1 mn views across 3 languages



Launched ₹10 Jar pack of Navratna Oil to enhance retail visibility and premium shelf display



Dermicool Her Campaign on Women's Day in select MT stores.

BoroPlus Range



Influencer-led Instagram campaign for BoroPlus Soft with 27 influencers generated 4.38 Mn views



Influencer campaign for BoroPlus Lip Balm with 15 creators generated 1.5 mn views

Male Grooming Range



Executed a digital-first media campaign with a re-edited copy with sharper focus on benefit superiority for Cream & Face Wash



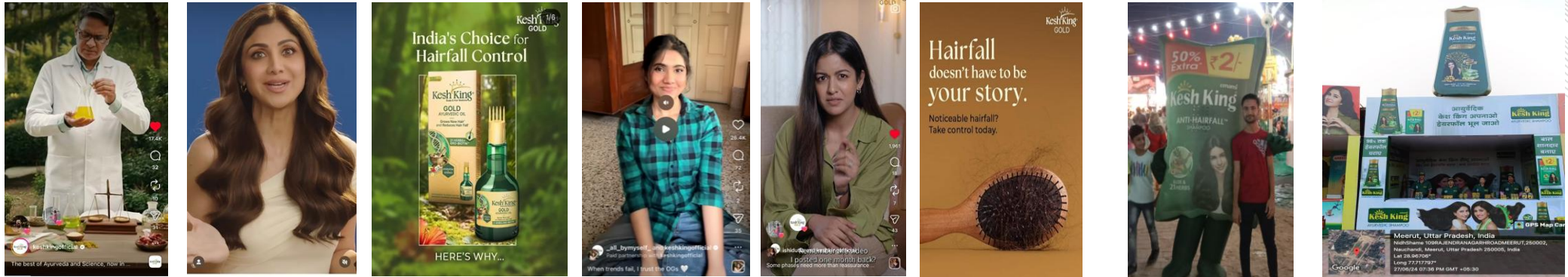
Launched campaign on Meta to divert traffic to Flipkart, Blinkit & Swiggy



Amplified through high-impact cricket integrations (ICC Men's T20 WC & India vs NZ series)

Key Consumer Connect Initiatives

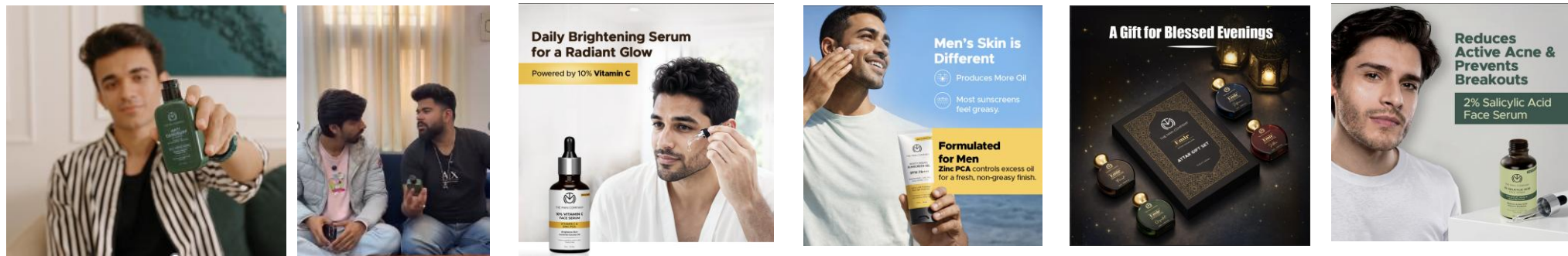
Kesh King Range



Consistent digital push and regional influencer activations for Kesh King Gold relaunch – More than 300 influencers engaged generating 75 mn views and unique reach of 50 mn

Active mela participation (Nauchandi & Rath) and rural van branding

Strategic Investments



Digital Campaign for The Man Company Anti Dandruff Shampoo

Digital campaigns for The Man Company NPD's

International Business Performance

Business impacted by West Asia crisis

Q4FY26

Growth (INR)
-5%

Contribution to overall Sales
19%

FY26

Growth (INR)
+3%

Contribution to overall Sales
18%

SAARC & SEA

FY26 Contribution:
40%



MENA

FY26 Contribution:
41%



CIS

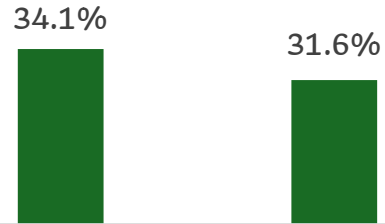
FY26 Contribution:
12%



Q4FY26 Financial Analysis

Cost of Goods Sold (as a % of Revenues)

-250 bps

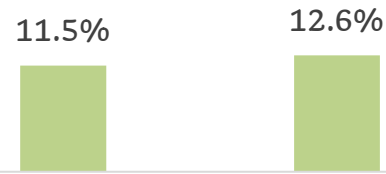


Q4FY25 Q4FY26

Declined by 11%

Staff Costs (as a % of Revenues)

+110 bps

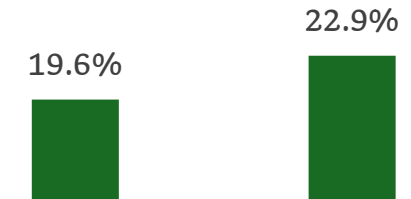


Q4FY25 Q4FY26

Grew by 6%

A&P Spends (as a % of Revenues)

+330 bps

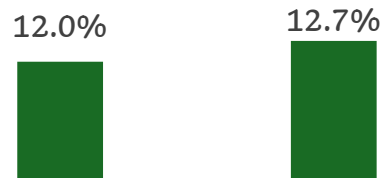


Q4FY25 Q4FY26

Grew by 12%

Admin & Other Exp (as a % of Revenues)

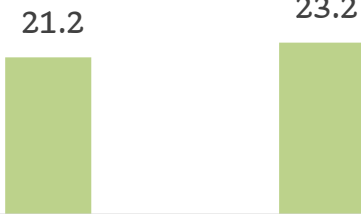
+70 bps



Q4FY25 Q4FY26

Grew by 2%

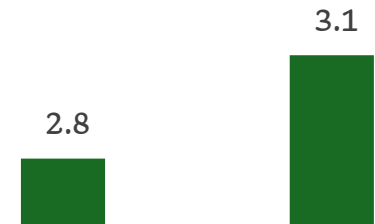
Other Income (₹ in cr)



Q4FY25 Q4FY26

Grew by 10%

Interest Paid (₹ in cr)



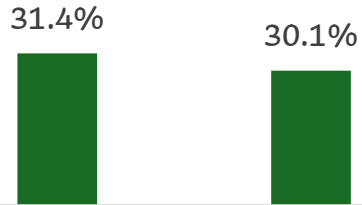
Q4FY25 Q4FY26

Grew by 13%

FY26 Financial Analysis

Cost of Goods Sold (as a % of Revenues)

-130 bps

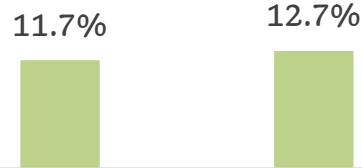


FY25 FY26

Lower by 5%

Staff Costs (as a % of Revenues)

+100 bps

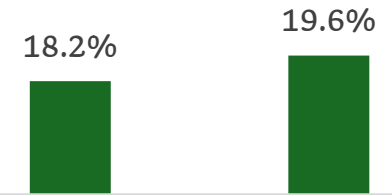


FY25 FY26

Grew by 7%

A&P Costs (as a % of Revenues)

+140 bps

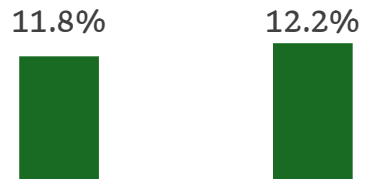


FY25 FY26

Grew by 7%

Admin & Other Exp (as a % of Revenues)

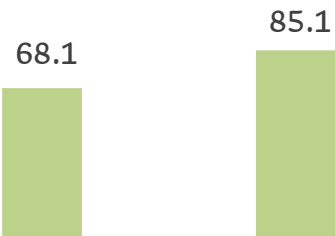
+40 bps



FY25 FY26

Grew by 2%

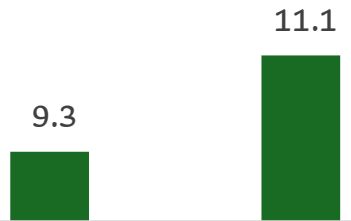
Other Income (₹ in cr)



FY25 FY26

Grew by 25%

Interest Paid (₹ in cr)



FY25 FY26

Grew by 19%

Q4FY26 Consolidated Financials

₹ in crore

Particulars	Q4FY26	%	Q4FY25	%	Growth
Net Sales	918.0	99.2%	954.0	99.1%	-3.8%
Other Operating Income	7.2	0.8%	9.1	0.9%	-21.0%
Revenue from Operations	925.1	100.0%	963.0	100.0%	-3.9%
Materials Cost	291.9	31.6%	328.4	34.1%	-11.1%
A&P	212.0	22.9%	188.9	19.6%	12.2%
Staff Cost	117.0	12.6%	110.6	11.5%	5.7%
Admin and other expenses	117.6	12.7%	115.7	12.0%	1.6%
EBIDTA	186.7	20.2%	219.4	22.8%	-14.9%
Other Income	23.2	2.5%	21.2	2.2%	9.5%
Interest	3.1	0.3%	2.8	0.3%	13.2%
Amortisation	19.6	2.1%	22.8	2.4%	-13.9%
Depreciation	22.7	2.4%	20.8	2.2%	9.0%
PBT before share of Profit /Loss of associate	164.5	17.8%	194.3	20.2%	-15.3%
Share of Profit /(loss) of associate	(0.4)	0.0%	(0.6)	-0.1%	-30.5%
Exceptional Items	-	0.0%	-	0.0%	
PBT	164.1	17.7%	193.7	20.1%	-15.3%
Tax	20.9	2.3%	31.5	3.3%	-33.7%
Profit After Tax	143.2	15.5%	162.2	16.8%	-11.7%
Non controlling interest	(0.0)	0.0%	(0.0)	0.0%	-81.3%
Profit for the Period	143.2	15.5%	162.2	16.8%	-11.7%

FY26 Consolidated Financials

₹ in crore

Particulars	FY26	%	FY25	%	Growth
Net Sales	3,745.3	99.1%	3,765.1	98.8%	-0.5%
Other Operating Income	34.2	0.9%	44.1	1.2%	-22.4%
Revenue from Operations	3,779.5	100.0%	3,809.2	100.0%	-0.8%
Materials Cost	1,138.0	30.1%	1,194.2	31.4%	-4.7%
A&P	739.2	19.6%	694.0	18.2%	6.5%
Staff Cost	479.1	12.7%	447.0	11.7%	7.2%
Admin and other expenses	459.5	12.2%	448.8	11.8%	2.4%
EBIDTA	963.6	25.5%	1,025.1	26.9%	-6.0%
Other Income	85.1	2.3%	68.1	1.8%	25.0%
Interest	11.1	0.3%	9.3	0.2%	19.2%
Amortisation	88.5	2.3%	92.6	2.4%	-4.4%
Depreciation	88.9	2.4%	85.7	2.2%	3.8%
PBT before share of Profit /Loss of associate	860.3	22.8%	905.7	23.8%	-5.0%
Share of Profit /(loss) of associate	(4.1)	-0.1%	(11.8)	-0.3%	-65.6%
Exceptional Items	(10.1)	-0.3%	-	0.0%	
PBT	846.1	22.4%	893.9	23.5%	-5.3%
Tax	70.8	1.9%	91.1	2.4%	-22.3%
Profit After Tax	775.3	20.5%	802.7	21.1%	-3.4%
Non controlling interest	(0.0)	0.0%	(3.7)	-0.1%	-99.8%
Profit for the Period	775.3	20.5%	806.5	21.2%	-3.9%

Summarized Balance Sheet

₹ in crore

Sl.	Equity & Liabilities	As at	As at	Sl.	Assets	As at	As at
		31.03.2026	31.03.2025			31.03.2026	31.03.2025
		Audited	Audited			Audited	Audited
	EQUITY				Non -Current Assets		
(a)	Equity Share capital	43.7	43.7	(a)	Property, Plant and Equipment	529.2	544.6
(b)	Other Equity	2,880.3	2,651.1	(b)	Capital work-in-progress	0.8	13.3
	Total Equity attributable to owners of the Parent	2,924.0	2,694.8	(c)	Investment Properties	40.1	51.1
(c)	Non-Controlling Interest	-1.5	-1.4	(d)	Goodwill on Consolidation	68.2	68.2
	Total Equity	2,922.4	2,693.4	(e)	Other Intangible Assets	206.8	292.2
				(f)	Right of Use Assets	42.2	28.3
	LIABILITIES			(g)	Intangible assets under development	0.6	1.7
	Non-Current Liabilities			(h)	Investments accounted for using equity method	86.6	111.9
(a)	Financial Liabilities			(i)	Financial Assets		
	(i) Lease Liabilities	24.1	17.3	(i)	Investments	275.9	139.8
	(ii) Other Financial Liabilities	3.2	3.0	(ii)	Loans	4.7	5.3
(b)	Provisions	31.4	19.3	(iii)	Other Financial Assets	11.4	10.2
(c)	Deferred Tax Liabilities (Net)	5.9	8.4		Deferred Tax Assets (net)	626.2	523.9
(d)	Other Non-Current Liabilities	11.1	12.9	(j)	Other Non-Current Assets	9.0	9.5
		75.8	60.9			1,901.6	1,800.0
	Current liabilities				Current assets		
(a)	Financial Liabilities				Inventories	399.6	308.1
	(i) Borrowings	122.4	62.1	(a)	Financial Assets		
	(ii) Lease Liabilities	15.4	10.4	(b)	(i) Investments	471.9	424.0
	(iii) Trade Payables			(ii)	Trade Receivables	343.3	451.3
	Total outstanding dues of Micro & Small Enterprises	53.0	56.1	(iii)	Cash & Cash Equivalents	176.8	104.6
	Total outstanding dues of creditors Other than Micro & Small E	424.1	379.5	(iv)	Bank Balances other than (iii) above	233.1	168.3
	(iv) Other Financial Liabilities	66.6	125.8	(v)	Loans	23.2	4.2
(b)	Other Current Liabilities	38.5	42.3	(vi)	Other Financial Assets	72.9	129.5
(c)	Provisions	99.0	85.3	(c)	Current Tax Assets (Net)	0.7	0.5
(d)	Current Tax Liabilities (Net)	19.2	17.8	(d)	Other Current Assets	213.5	143.2
		838.3	779.4			1,934.9	1,733.7
	Total Equity and Liabilities	3,836.4	3,533.6		Total Assets	3,836.4	3,533.6

Net Cash of ₹ 883 cr as on 31st March'26

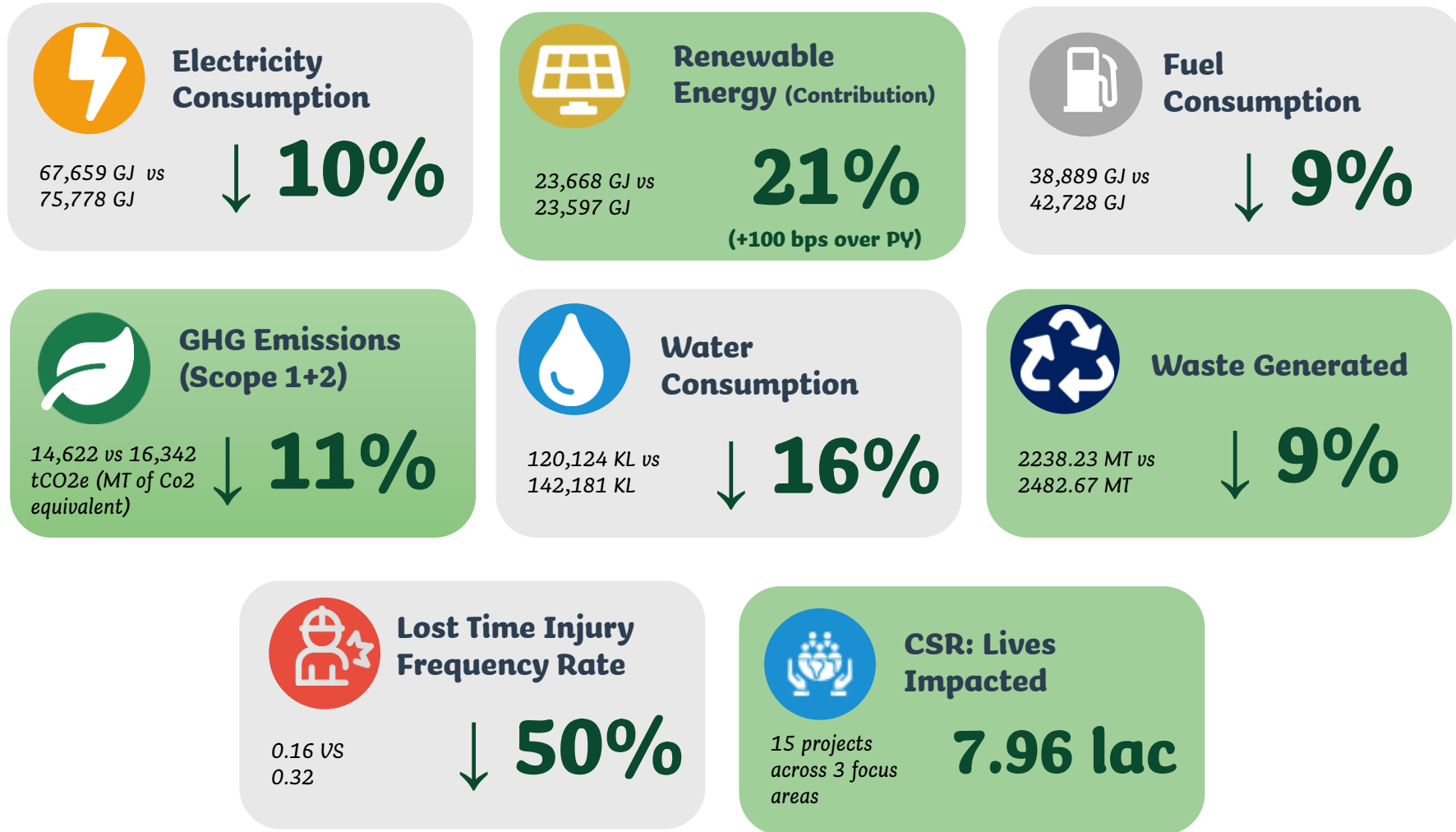
FY26 Dividends

	1 st Interim Dividend	2 nd Interim Dividend	Total Dividend
Declared on	10 th Nov'25	4 th Feb'26	
Dividend per share (₹)	4.0/-	6.0/-	10.0/-
Dividend (%)	400%	600%	1000%
Total Dividend payout (₹ crore)	174.6	261.9	436.5

Payout of 51% on Adjusted PAT and 56% of Reported PAT

ESG Initiatives

Consistent improvement over all major parameters



Thank You

