



emami* limited

Date: 13th May, 2022

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 Sir/Madam,

Pursuant to Provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of Presentation and Press Release on Company's Overview.

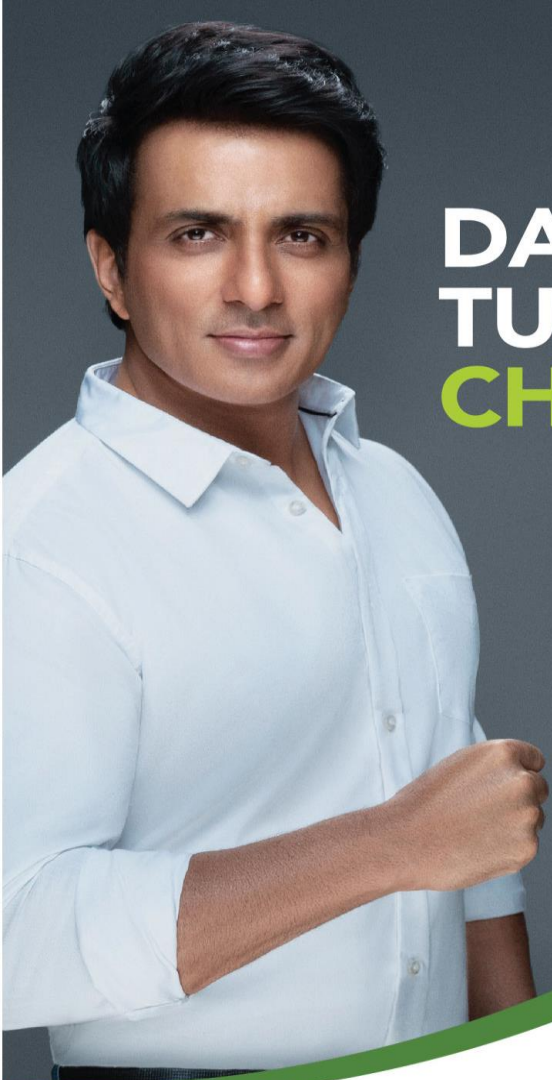
The aforesaid information is also given on the website of the company www.emamiltd.in

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited

Ashok Purohit
Assistant Company Secretary
(Encl.: As above)



**DARD SE
TUM NA RUKO
CHALE CHALO**



World's No.1* Balm

*World's No.1 Balm - As per Nicholas Hall Global OTC Database (DB6), 2017.

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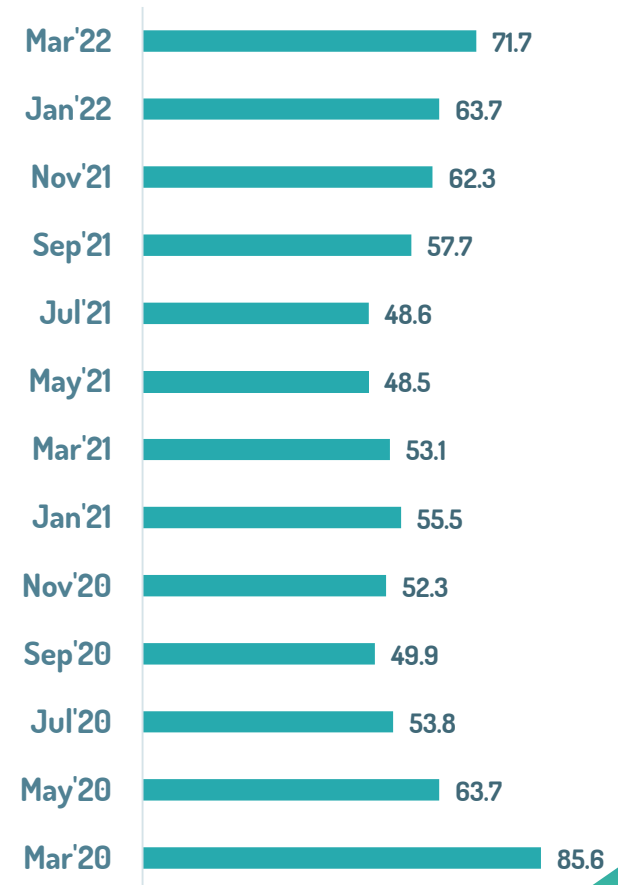
 www.instagram.com/zandupainrelief/

For further information, please visit:
<https://zandupainrelief.com/>

FMCG Sector Overview

- ▶ As per Nielsen, **FMCG volumes declined** in the Jan-Feb-22 period.
- ▶ Sector witnessing steep **unprecedented inflation** impacting offtakes across categories in rural markets.
- ▶ As per Bizom, consumers are actively down trading to smaller packs as prices pinch their wallets.
- ▶ Russia-Ukraine conflict exacerbated the raw materials inflation scenario as crude oil prices spiked up

RBI Consumer Confidence Index improving steadily since Sep'21



Source: RBI

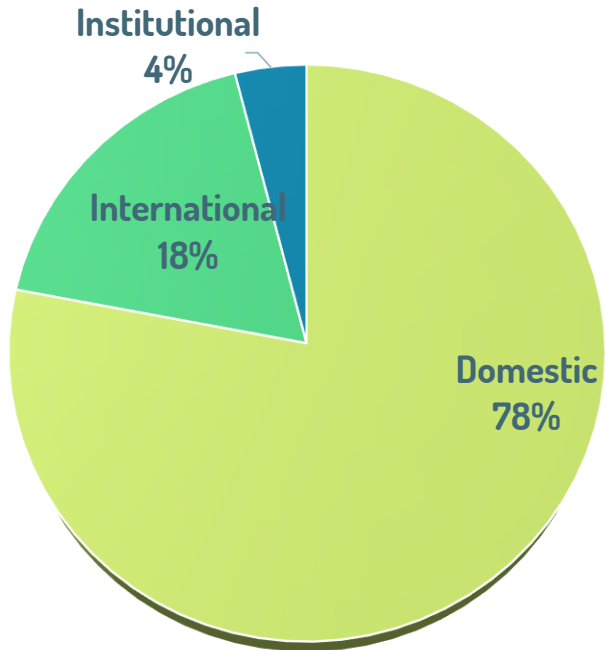
Revenue Growth

Key Financials	Growth in Q4FY22		Growth in FY22	
	Over PY	2 year CAGR	Over PY	2 year CAGR
• Domestic Business	3%	22%	11%	11%
• International Business	8%	18%	5%	9%
• Institutional Business	32%	13%	26%	1%
Consolidated Net Sales	5%	21%	11%	10%
• Other Operating Income	274%	-16%	34%	-11%
Total Revenues	5%	20%	11%	10%

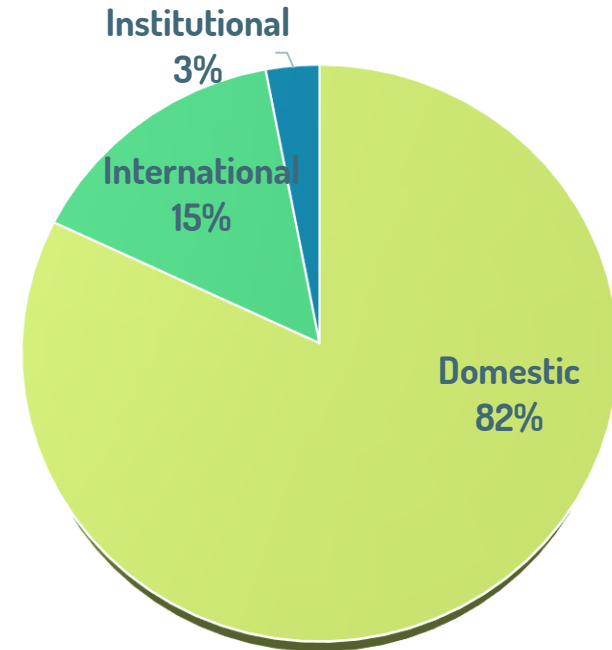
► Flat volume growth in India Business on a high base of 36% volume growth in Q4FY21

Sales Contribution

Q4FY22



FY22



Modern Channels continue to perform well

Modern Trade

Q4FY21 Growth
9%

Q4FY21 Salience
8.4% (+60 bps)

FY22 Growth
17%

FY22 Salience
7.3% (+30 bps)

E-Commerce

Q4FY21 Growth
90%

Q4FY21 Salience
7.1% (+330 bps)

FY22 Growth
117%

FY22 Salience
5.5% (+270 bps)

Pain Management Range

- ▶ Sales grew by **9%** in Q4; 2 year CAGR of **22%**
 - ▶ **18%** growth in FY22
- ▶ Launched new communication - “*Hamesha Saath Hamesha Paas*” highlighting Zandu Balm as a companion that’s always with you in times of pain
- ▶ Launched new TV & Print campaign for Zandu Ortho Vedic Oil- “*7 days balle balle*” with world renowned wrestler “The great Khalli”



Navratna Range

- ▶ Flat growth in Q4 ; 2 year CAGR of **13%**
 - ▶ **5%** growth in FY22

BoroPlus Range

- ▶ Sales declined by 18% in Q4; 2 year CAGR of **97%**
 - ▶ **5%** growth in FY22;
 - ▶ Excl. Hygiene range, sales growth of **11%** in FY22;



Kesh King Range

- ▶ Sales declined by 7% in Q4; 2 year CAGR of **16%**
 - ▶ **11%** growth in FY22
- ▶ Focus on the new advertisement campaign featuring Shilpa Shetty maintaining SOV leadership.

Male Grooming Range

- ▶ Sales grew by **4%** in Q4; 2 year CAGR of **14%**
 - ▶ **16%** growth in FY22
- ▶ Fair and Handsome cream continued to target female fairness cream users with a new communication



Healthcare Range

- ▶ Sales grew by **4%** in Q4; 2 year CAGR of **32%**
 - ▶ **9%** growth in FY22; 2 year CAGR of **26%**
- ▶ Strong growth in Generics & Ethicals portfolio and Zandu Ayurvedic Cough Syrup
- ▶ Launched new print campaign for Zandu Nityam highlighting 1 shot relief from constipation

7 Oils in One

- ▶ Sales grew by **4%** in Q4; 2 year CAGR of **32%**
 - ▶ **9%** growth in FY22; 2 year CAGR of **26%**



1-Shot* Relief From Constipation
Feel Light All Day Long

ZANDU Nityam
Tablet | Churna
Relief without stomach cramps
Non habit-forming

Relief from
✓ Gas ✓ Acidity ✓ Indigestion

ZANDU Nityam
Ayurvedic Vati
With Ayurvedic Laxative
3 in 1 Relief
✓ STOMACH RELIEF
✓ EFFECTUAL
✓ NO HORMONAL COMBOS

ZANDU Nityam
CHURNA
100% Ayurvedic Laxative
3 in 1 Relief
✓ STOMACH RELIEF
✓ EFFECTUAL
✓ NO HORMONAL COMBOS

9/10
People endorse

NEW PRICE ₹7/-

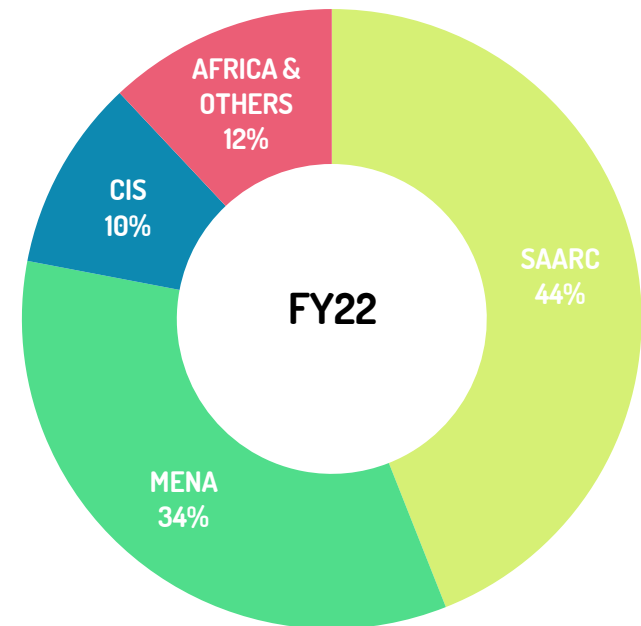
**For Free Doctor Consultation, please ☎ 1800 572 6000 (Toll free)
9am - 6pm (Mon - Sat) | Also available on www.zanducare.com**

*Based on feedback received by Zandu Pharma Private Limited and its subsidiaries and other credible third party sources in a survey conducted by Healthline Analytics (P) Ltd., Gurukul, Lucknow, 2019

International Business Performance

- ▶ Sales grew by **8%** in Q4; 2 year CAGR of **18%**
 - ▶ **5%** growth in FY22.
- ▶ Geopolitical disturbances in CIS (Ukraine – Russia) impacted performance
 - ▶ **17%** growth in Q4 excluding CIS
- ▶ SAARC and MENA performed well in Q4

Region wise sales salience



SAARC	South Asian Association for Regional Cooperation (Major countries – Bangladesh, Nepal, Sri Lanka etc.)
MENA	Middle East & North Africa (Major countries – KSA, UAE, Qatar, Oman, Kuwait, Bahrain etc.)
CIS	Commonwealth of Independent States (Major Countries – Russia, Ukraine etc.)

Q4FY22 Profitability (Consolidated)

Q4FY22	₹ in crore	Growth over Q4FY21	Last year Growth	Q4FY22 Margins	Margin Growth over PY
Revenues	770	5%	37%	-	-
Gross Profit	480	5%	32%	62.4%	-30 bps
EBIDTA	164	1%	65%	21.3%	-100 bps
PBT	104	-15%	578%	13.5%	-310 bps
PAT	356	306%	276%	46.3%	3430 bps

Note: MAT Credit entitlement amounting to ₹ 288 crore recognised during the period

Q4FY22 Financial Analysis

Cost of Goods Sold

(as a % of sales)

+30 bps

37.3% **37.6%**

Q4FY21

Q4FY22

Grew by 6% over PY

Staff Costs

(as a % of sales)

-20 bps

10.4% **10.2%**

Q4FY21

Q4FY22

Grew by 4% over PY

A&P Costs

(as a % of sales)

+90 bps

18.5% **19.4%**

Q4FY21

Q4FY22

Grew by 10% over PY

Admin & Other Exp

(as a % of sales)

11.5% **11.5%**

Q4FY21

Q4FY22

Grew by 5% over PY

Other Income

(₹ in Millions)

465 **303**

Q4FY21

Q4FY22

Declined by 35% over PY

Interest Paid

(₹ in Millions)

47 **18**

Q4FY21

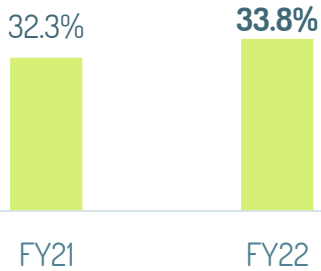
Q4FY22

Declined by 61% over PY

FY22 Financial Analysis

Cost of Goods Sold (as a % of sales)

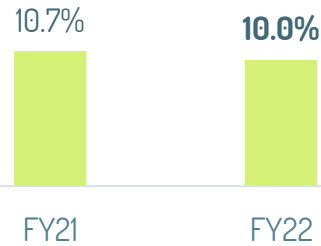
+150 bps



Grew by 16% over PY

Staff Costs (as a % of sales)

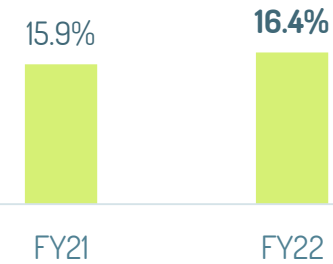
-70 bps



Grew by 3% over PY

A&P Costs (as a % of sales)

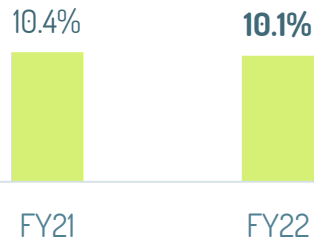
+50 bps



Grew by 14% over PY

Admin & Other Exp (as a % of sales)

-30 bps



Grew by 7% over PY

Other Income (₹ in Millions)

703

953

FY21 FY22

Grew by 36% over PY

Interest Paid (₹ in Millions)

133

51

FY21 FY22

Declined by 62% over PY

Q4FY22 Summarized Financials

₹ in Million

Particulars	Q4FY22	%	Q4FY21	%	Growth
Net Sales	7,634.8	99.1%	7,289.1	99.7%	4.7%
Other Operating Income	69.2	0.9%	18.5	0.3%	274.1%
Revenue from Operations	7,704.0	100.0%	7,307.6	100.0%	5.4%
Materials Cost	2,898.9	37.6%	2,728.1	37.3%	6.3%
A&P	1,494.7	19.4%	1,349.8	18.5%	10.7%
Staff Cost	788.5	10.2%	759.5	10.4%	3.8%
Admn & Other Exp	882.4	11.5%	842.2	11.5%	4.8%
EBIDTA	1,639.5	21.3%	1,628.0	22.3%	0.7%
Other Income	302.9	3.9%	465.0	6.4%	-34.9%
Interest	18.2	0.2%	47.2	0.6%	-61.4%
Amortisation of acquired TM's/ brands	604.3	7.8%	589.3	8.1%	2.5%
Depreciation/Amortisation of other assets	230.3	3.0%	240.3	3.3%	-4.2%
PBT before Exceptional Items	1,089.6	14.1%	1,216.2	16.6%	-10.4%
Exceptional Items (Forex Loss)	51.8	0.7%	-	0.0%	0.0%
PBT	1,037.8	13.5%	1,216.2	16.6%	-14.7%
Tax	(2,562.8)	-33.3%	325.5	4.5%	-887.3%
PAT	3,600.6	46.7%	890.7	12.2%	304.2%
Share of Minority Interest & P/L of Associate	(36.1)	-0.5%	(13.4)	-0.2%	169.4%
PAT After Minority Interest & Associate	3,564.5	46.3%	877.3	12.0%	306.3%

FY22 Summarized Financials

₹ in Million

Particulars	FY22	%	FY21	%	Growth
Net Sales	31,570.4	98.9%	28,542.6	99.1%	10.6%
Other Operating Income	349.9	1.1%	262.7	0.9%	33.2%
Revenue from Operations	31,920.3	100.0%	28,805.3	100.0%	10.8%
Materials Cost	10,778.8	33.8%	9,292.3	32.3%	16.0%
A&P	5,229.0	16.4%	4,581.3	15.9%	14.1%
Staff Cost	3,177.7	10.0%	3,091.7	10.7%	2.8%
Admn & Other Exp	3,211.1	10.1%	3,009.4	10.4%	6.7%
EBIDTA	9,523.7	29.8%	8,830.6	30.7%	7.8%
Other Income	952.5	3.0%	702.7	2.4%	35.5%
Interest	50.7	0.2%	132.7	0.5%	-61.8%
Amortisation of acquired TM's/ brands	2,405.7	7.5%	2,678.5	9.3%	-10.2%
Depreciation/Amortisation of other assets	942.1	3.0%	991.0	3.4%	-4.9%
PBT before Exceptional Items	7,077.7	22.2%	5,731.1	19.9%	23.5%
Exceptional Items (Forex Loss)	51.8	0.2%	-	0.0%	100.0%
PBT	7,025.9	22.0%	5,731.1	19.9%	22.6%
Tax	(1,486.6)	-4.7%	1,142.1	4.0%	-230.2%
PAT	8,512.5	26.7%	4,589.0	15.9%	85.5%
Share of Minority Interest & P/L of Associate	(122.6)	-0.4%	(41.9)	-0.1%	192.6%
PAT After Minority Interest & Associate	8,389.9	26.3%	4,547.1	15.8%	84.5%

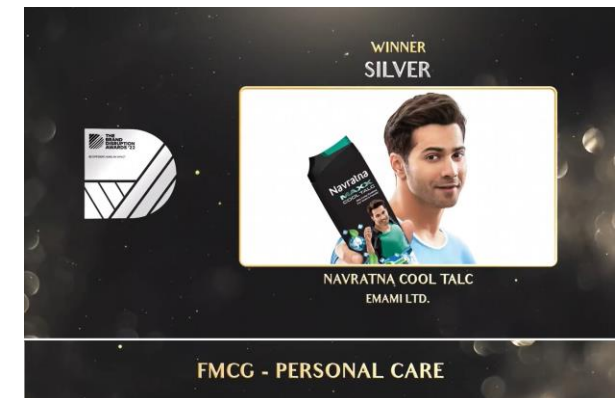
Summarized Balance Sheet

₹ in Millions

Sl.	Equity & Liabilities	As at 31.03.2022	As at 31.03.2021	Sl.	Assets	As at 31.03.2022	As at 31.03.2021
		Audited	Audited			Audited	Audited
	EQUITY			1	Non - Current Assets		
(a)	Equity Share capital	441	445	(a)	Property, Plant and Equipment	6,857	7,143
(b)	Other Equity	20,325	17,182	(b)	Capital work-in-progress	17	58
	Total Equity attributable to owners of the Parent	20,766	17,627	(c)	Investment Property	541	530
(c)	Non-Controlling Interest	-23	-9	(d)	Other Intangible Assets	5,601	3,534
	Total Equity	20,743	17,618	(e)	Goodwill on Consolidation	242	-
				(f)	Right of Use Assets	198	111
	LIABILITIES			(g)	Intangible assets under development	14	6
1	Non-Current Liabilities			(h)	Financial Assets		
(a)	Financial Liabilities			(i)	Investments		
(i)	Borrowings	-	-	a)	Investment in Associates	561	176
(ii)	Lease Liabilities	99	42	b)	Others	2,071	1,488
(iii)	Other Financial Liabilities	69	67	(ii)	Loans	48	57
(b)	Provisions	252	230	(iii)	Other Financial Assets	767	672
(c)	Deferred Tax Liabilities (Net)	75	42	(i)	Deferred Tax Assets (net)	2,838	-
(d)	Other Non-Current Liabilities	179	197	(j)	Non-Current Tax Assets (Net)	-	4
		675	578	(k)	Other Non-Current Assets	93	149
						19,847	13,929
2	Current liabilities						
(a)	Financial Liabilities			2	Current assets		
(i)	Borrowings	2,637	919	(a)	Inventories	3,576	3,005
(ii)	Lease Liabilities	80	46	(b)	Financial Assets		
(ii)	Trade Payables			(i)	Investments	395	889
	Total outstanding dues of Micro & Small Enterprises	337	121	(ii)	Trade Receivables	3,209	2,318
	Total outstanding dues of creditors Other than Micro	3,750	3,385	(iii)	Cash & Cash Equivalents	276	198
(iii)	Other Financial Liabilities	585	563	(iv)	Bank Balances other than (iii) above	884	3,406
(b)	Other Current Liabilities	254	301	(v)	Loans	38	30
(c)	Provisions	1,344	1,429	(vi)	Other Financial Assets	457	363
(d)	Current Tax Liabilities (Net)	170	237	(c)	Current Tax Assets (Net)	9	-
		9,157	7,002	(d)	Other Current Assets	1,884	1,060
						10,728	11,268
	Total Equity and Liabilities	30,575	25,197		Total Assets	30,575	25,197

Awards & Accolades

- ▶ Pacharia Unit won the “**Special Jury Award**” in **34th State Level Quality Circle Convention of CII**.
- ▶ Received the **India Star award** by Indian Packaging Institute for **BP Mini** (BoroPlus Dibbi- Shelf Ready pack - International Business), in the consumer package category
- ▶ **Navratna Maxx Cool Talc** won two **Silver awards** at the 2nd edition of **ET Brand Equity Brand Disruption Awards'22**, under FMCG - Personal Care category for launch of product with out-of-the box ideas/ innovation in new campaign and digital engagements



Thank You

EMAMI POSTS 11% REVENUE GROWTH IN FY22

Q4FY22 & FY22 HIGHLIGHTS

- ❖ **Consolidated Revenues grew by 5% in Q4 on a high base of 37% growth in PY; Growth of 11% in FY22**
 - India Business grew by 4% in Q4; up 12% in FY22
 - International Business grew by 8% in Q4; up 5% in FY22
- ❖ **EBIDTA grew by 1% in Q4 on a high base of 65% growth in PY; up 8% in FY22**
- ❖ **PAT grew by 4.1x in Q4, up 85% in FY22**
- ❖ **Acquired “Dermicool”, one of the leading Prickly Heat & Cool Talc brands in March’22**

Note: All financial figures are based on Consolidated Financials.

Kolkata, Friday 13th May 2022: The Board of Directors of Emami Limited met on Friday, 13th May 2022 to consider the Audited financial results of the company for the fourth quarter and year ended 31st March 2022.

The FMCG industry was affected with muted volumes in Q4 against the backdrop of rising inflation levels, further fuelled by geo-political factors, that impacted the overall consumption sentiment across rural and urban markets. Despite the overall challenging macro environment Emami’s consolidated revenues at ₹ 770 cr grew by 5% in Q4FY22, on a high base of 37% growth in previous year.

India business grew by 4% in Q4FY22, on a high base of 42% growth in previous year with all the brands either increasing or maintaining their leadership positions. Both Modern trade and e-commerce continued to perform exceedingly well to post a growth of 9% and 90% respectively over previous year. In Q4FY22, the salience of e-commerce channel increased to 7.1% of domestic revenues.

The Company’s initiatives to increase its distribution footprints continues to be on track. The company added additional 8000 rural towns in FY22 through Project Khoj, taking the total to 40,000 towns. Further, the Company increased both its presence and revenues in Standalone Modern Trade outlets with coverage expanding to 40 cities and more than 3,300 outlets. This apart, the Company also activated ~31,000 additional outlets for its healthcare products by focusing on Ayurvedic bhandars and chemist outlets



International Business grew by 8% over previous year, on a high base of 28% growth in previous year. Excluding sales from CIS region which was affected due to the prevailing geo-political uncertainty, International Business grew by 17% led by key geographies like Bangladesh and UAE.

In Q4FY22, Gross margins at 62.4% contracted by just 30 bps on account of judicious price hikes and strategic procurement. EBITDA at ₹ 164 cr grew by 1% on a high base of 65% growth in previous year. Profits after Tax at ₹ 356 cr grew by 4.1 times over previous year on account of recognition of MAT Credit Entitlement amounting to ₹288 cr.

In FY22, Consolidated Revenues at ₹ 3,192 crore grew by 11%, EBITDA at ₹ 952 crore grew by 8% and PAT at ₹ 839 crore grew by 85%. The Board of Directors had declared two interim dividends of 800% i.e. ₹8/- per share in FY22 aggregating to ₹355.61 crore.

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

“Despite the challenging environment that the industry is going through since the last few years, we are happy to have posted a 3 year Profit before Tax CAGR of 20% in FY22, which is one of the highest in the industry since the COVID period. With an overall focus on digital business, we are now increasingly looking at D2C and eB2B segments and our investments in new-age startups are a step towards being present in the ever expanding FMCG sector. Dermicool, acquired in March’22 is also expected to strengthen our leadership position in the Prickly Heat and Cool Talc segment and add to the growth of business”

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

“The Industry is going through a rough patch with inflation at its highest, impacting consumption across rural and urban sectors. We responded to the prevalent challenges with mix of cost control measures and judicious price increase and posted a resilient revenue growth of 6%. We are further strengthening our focus on analytics and technology in sales & distribution to drive the business ahead. We are hopeful of improvement in the sector soon.”

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



emami* limited

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, Vidyut 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 ~₹ 19,000 cr, Emami Ltd is the flagship Company of the diversified Emami Group. Please visit www.emamilttd.in for further information.

For further information, please contact :

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