

Emami* LIMITED

6th February, 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: Investor Presentation

Dear Sir/ Madam,

We refer to our letters dated 3rd February, 2026, w.r.t. participation in the Nuvama India Conference 2026 & IIFL's 17th Enterprising India Global Investors' Conference.

In compliance with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation.

The same is also available on the Company's website at www.emamiltd.com.

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)



Company Overview~Update

FEBRUARY 2026

safe harbor statement

Some of the statements made in this presentation may look forward looking information that involves number of risks and uncertainties. Such statements are based on certain assumptions, estimates, projections or plans that are inherently subject to significant risks, uncertainties and contingencies that are subject to change. Actual results can differ materially from those anticipated in the Company's forward-looking statements as a result of a variety of factors, including those set forth from time to time in the Company's press releases and reports and those set forth from time to time in the Company's analyst calls and discussions. We do not assume any obligation to update the forward-looking statements contained in this presentation.

No part of this presentation shall form the basis of or may be relied upon in connection with any contract or commitment. This presentation is being presented solely for your information and is subject to change without notice.

Resilient performance

Resilient Performance Despite Macro Challenges

- Delivered steady performance despite higher inflation and subdued rural demand
- Demonstrated strong cost discipline and agile execution
- Gained share/ maintained leadership across key categories

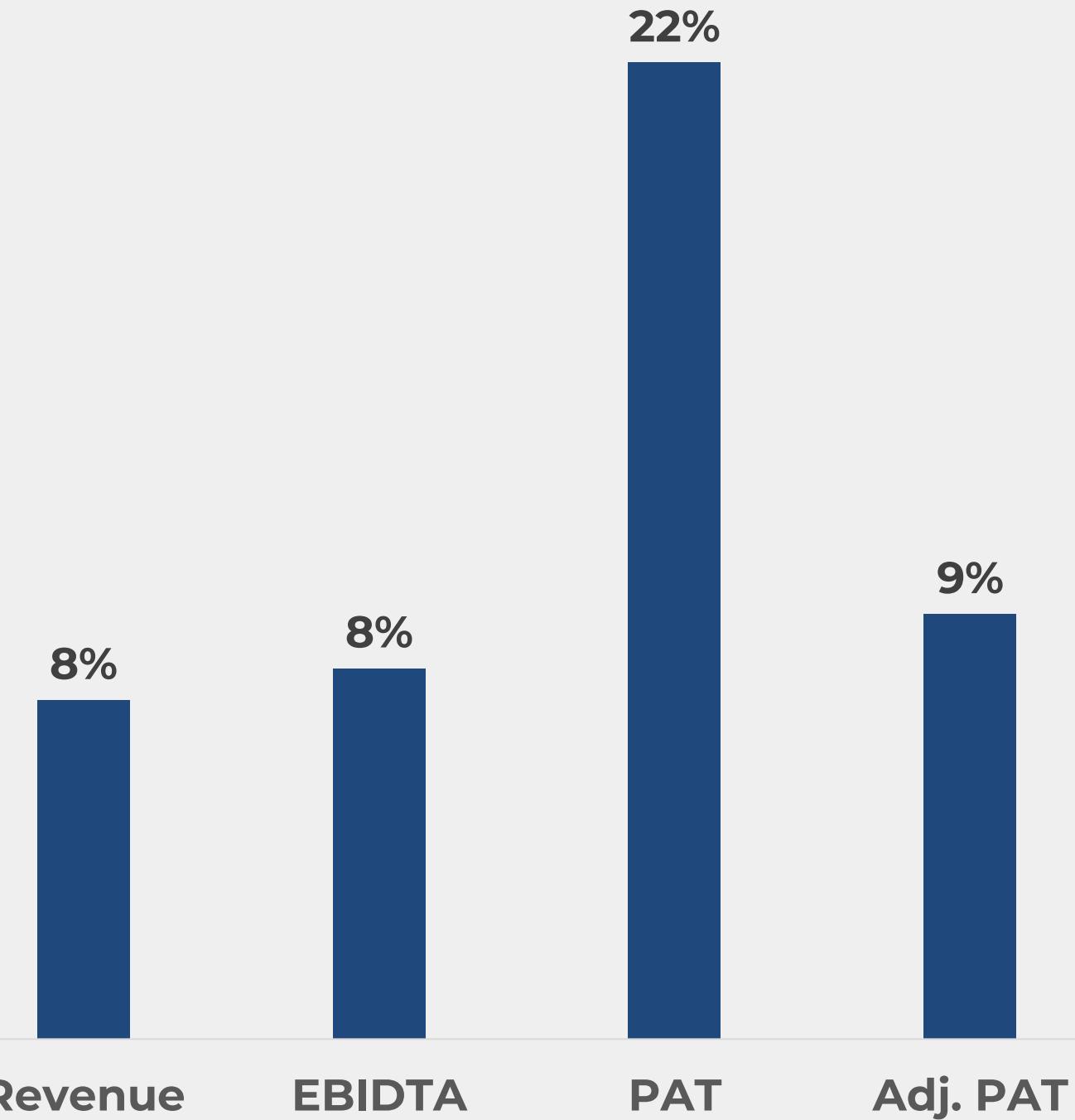
Revenue Performance

- Revenue growth broadly in line with industry trends*
- Portfolio resilience supported by balanced product mix

Profitability Outperformance

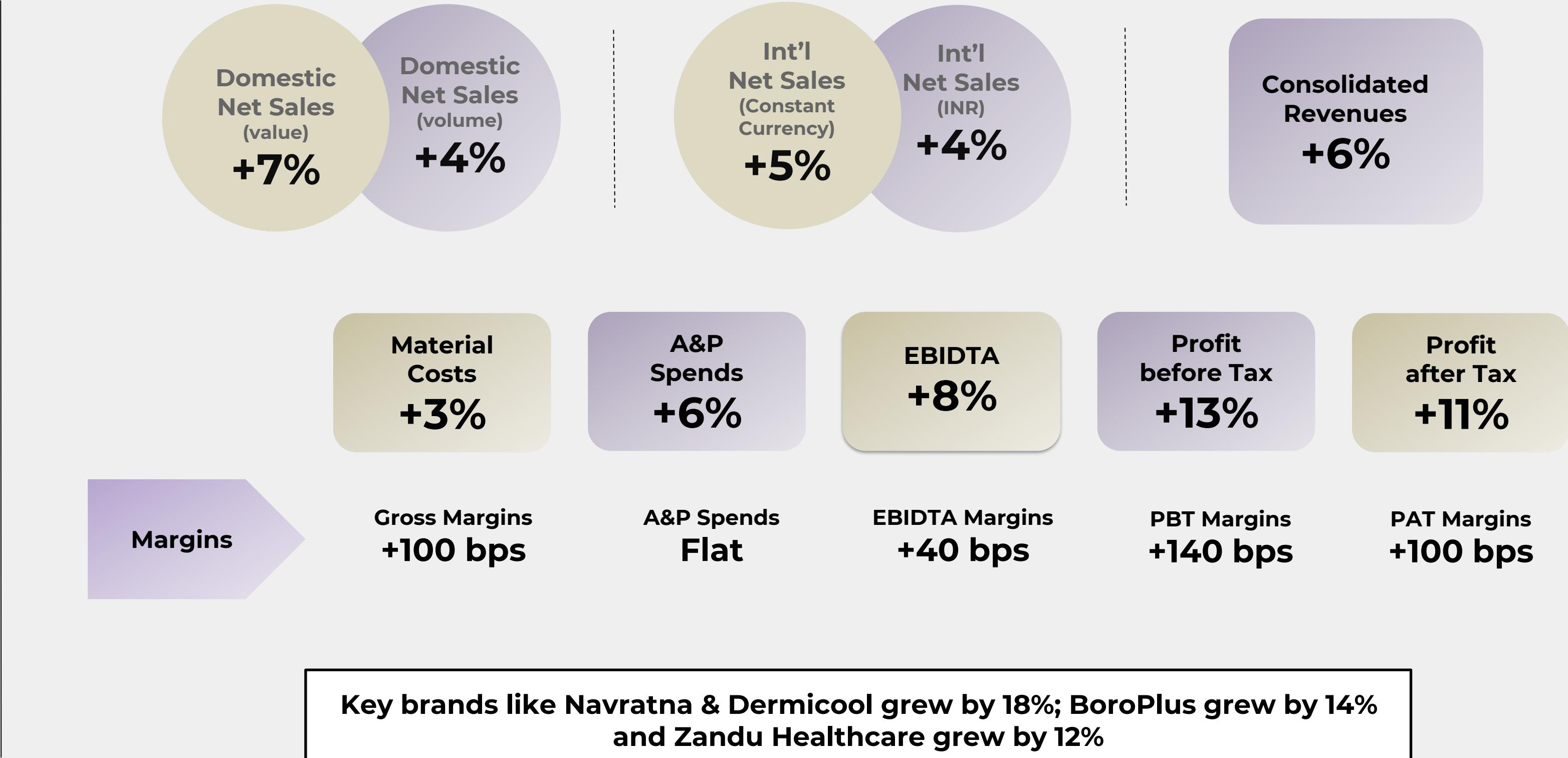
- Outperformed industry* on key profitability metrics
- Margin expansion driven by cost optimization and premiumization
- Continued focus on operating leverage and efficiency improvement

5-year CAGR (FY25)



*Comprising of major personal care and healthcare Companies

FY25 Performance



Core brands diversifying from niches



Niche



New Age/ Mainstream



Core brands diversifying from niches

Niche

SMART AND HANDSOME



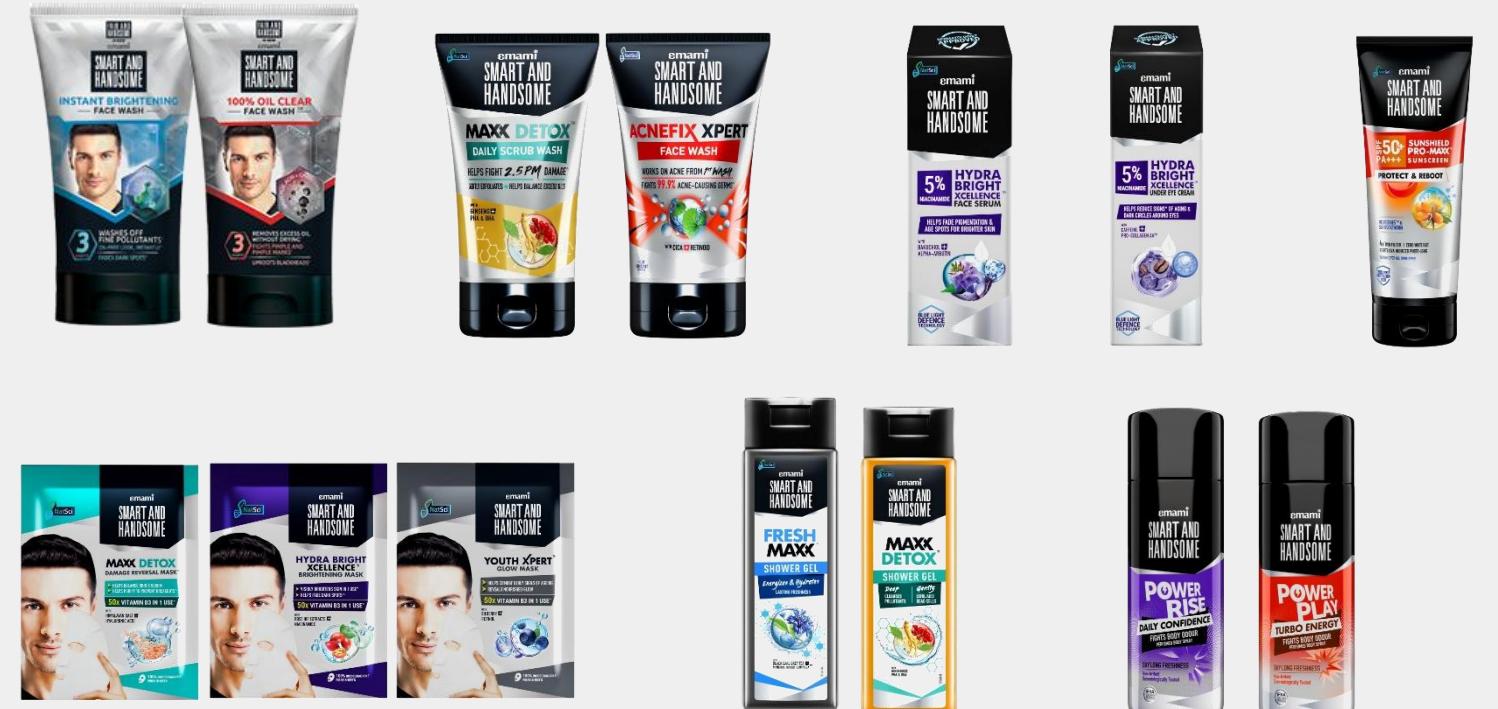
ZANDU



Navratna



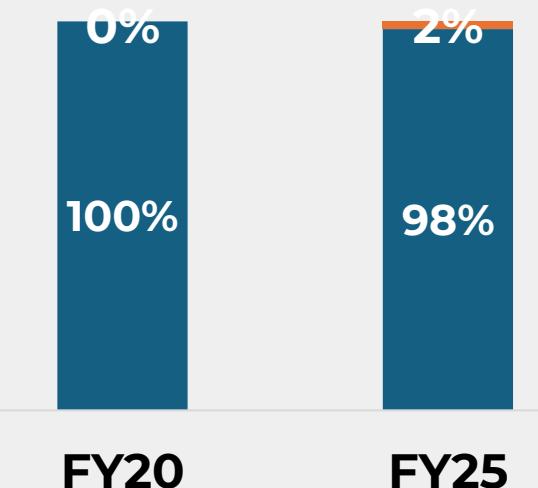
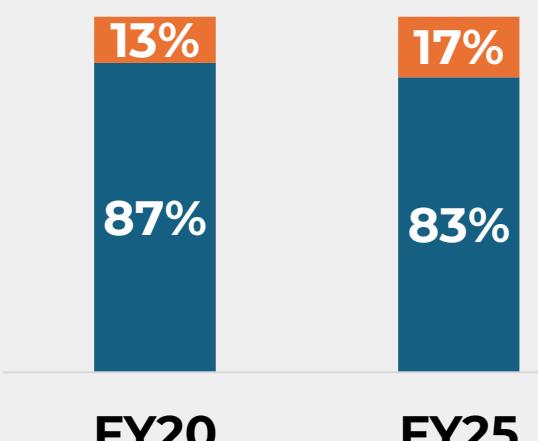
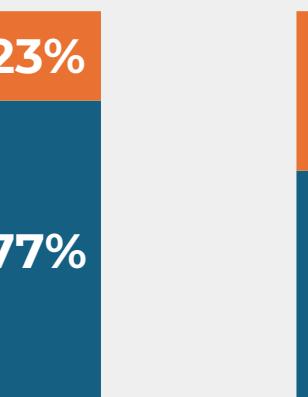
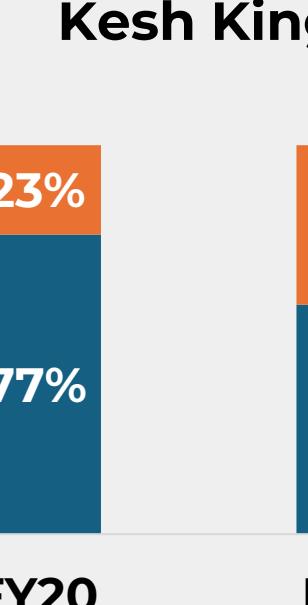
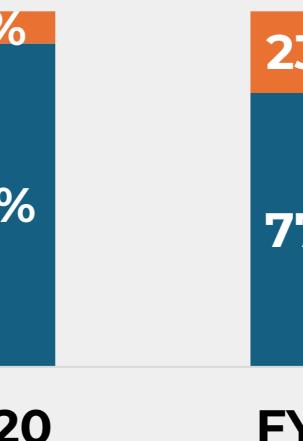
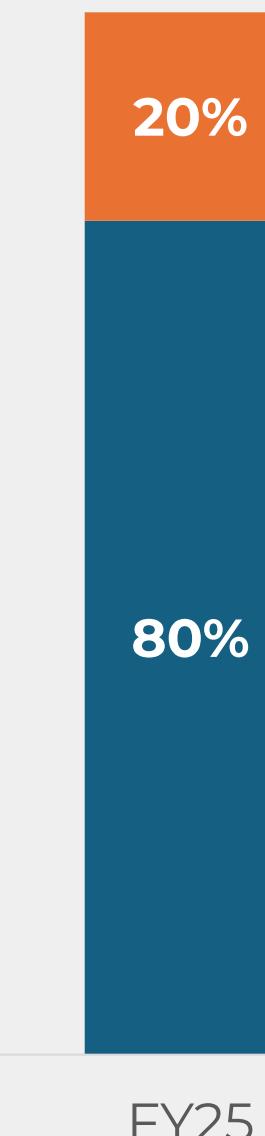
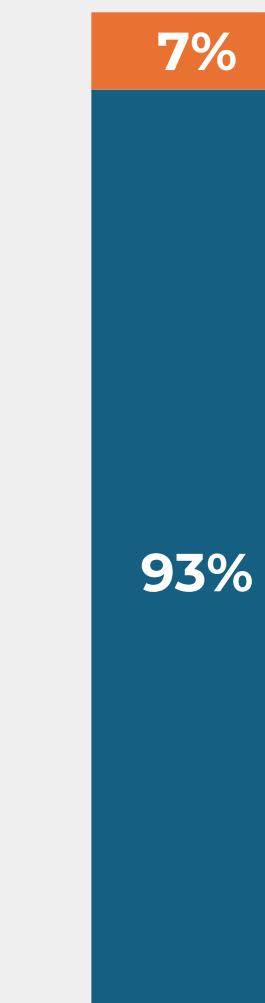
New Age/ Mainstream



ZANDU Care

Core brands diversifying from niches

Share of New Age/ Mainstream Portfolio vs Niche Portfolio (Domestic Business)



■ New Age/ Mainstream Portfolio
■ Niche Portfolio

Brand rejuvenations



- Relaunched Kesh King as Kesh King Gold with new formulation, positioning, packaging & communication.
- Ayurveda + Science is now at the core of Kesh King and imbibed across the portfolio
- Improved impact with better product efficacy - With 21 Ayurvedic Herbs + Gro-Biotin
- New Variants in pipeline.
- Phased turnaround for sustainable growth.



- Rebranded from Fair & Handsome → Smart & Handsome.
- Moving beyond face care to ₹6,700 Cr grooming universe.
- Building a holistic grooming & self-expression platform.
- Forayed into new categories in Q2FY26 – Sunscreen, Body Wash, Under eye cream, Face Serum, Sheet Mask and Body Spray/ Deo



THE MAN COMPANY

- Appointed new CEO
- Delivered sustained growth in the since Q2FY26.
- Demand activation translating into higher brand-led searches, driving improved performance across platforms.
- Quick Commerce and D2C leading growth, aided by sustained brand marketing and on-platform investments.

Inorganic Growth Strategy

Key acquisitions

2008



2015



2019



2022



Acquisitions focused on market-leading, high-margin brands with strong consumer equity in niche Personal & Healthcare categories, operating in segments with structurally low competitive intensity.

Strategic Investments in Startups



THE MAN COMPANY

100% Stake



100% Stake



20.65%

Stake



47.42%

Stake



26.00%

Stake

Investing in future-ready, disruptive startups operating in new age high-growth segments with strong consumer tailwinds, premiumisation potential, and niche lifestyle positioning.

D2C brands growing at a rapid pace

D2C brands

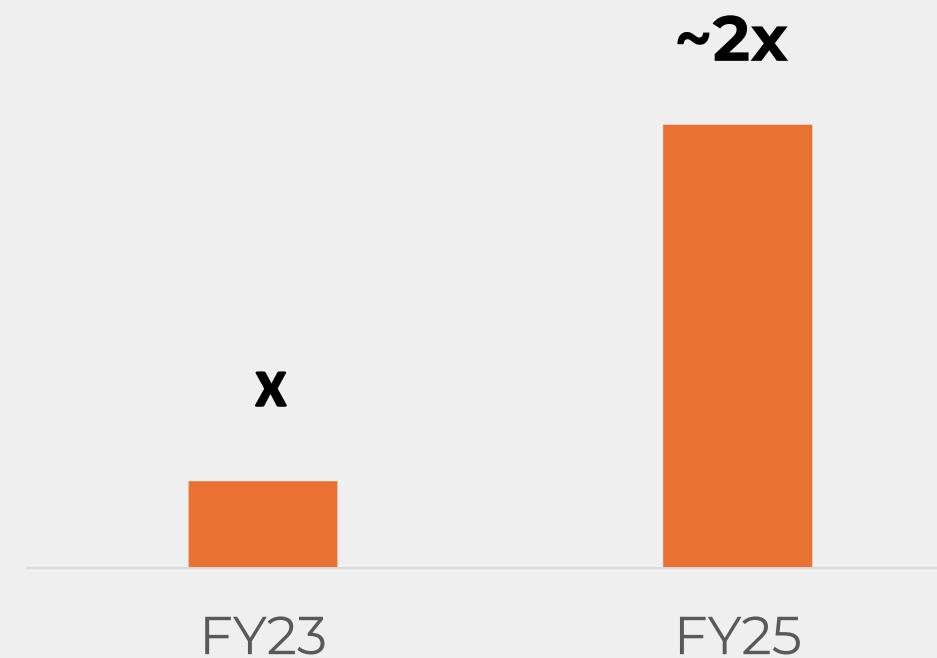


THE MAN COMPANY

BRILLARE® 

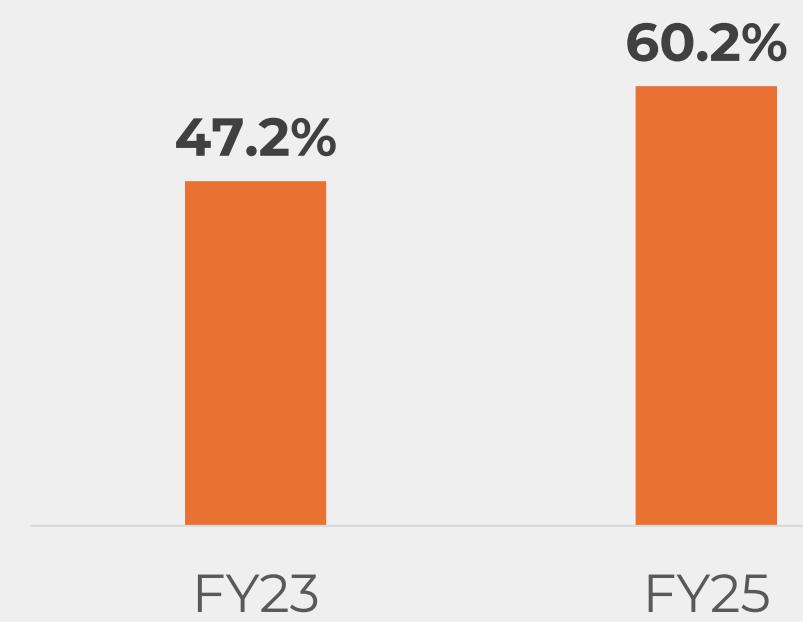


D2C brands revenue nearly doubled in FY25 compared to FY23



Shift towards a more premium future focused identity

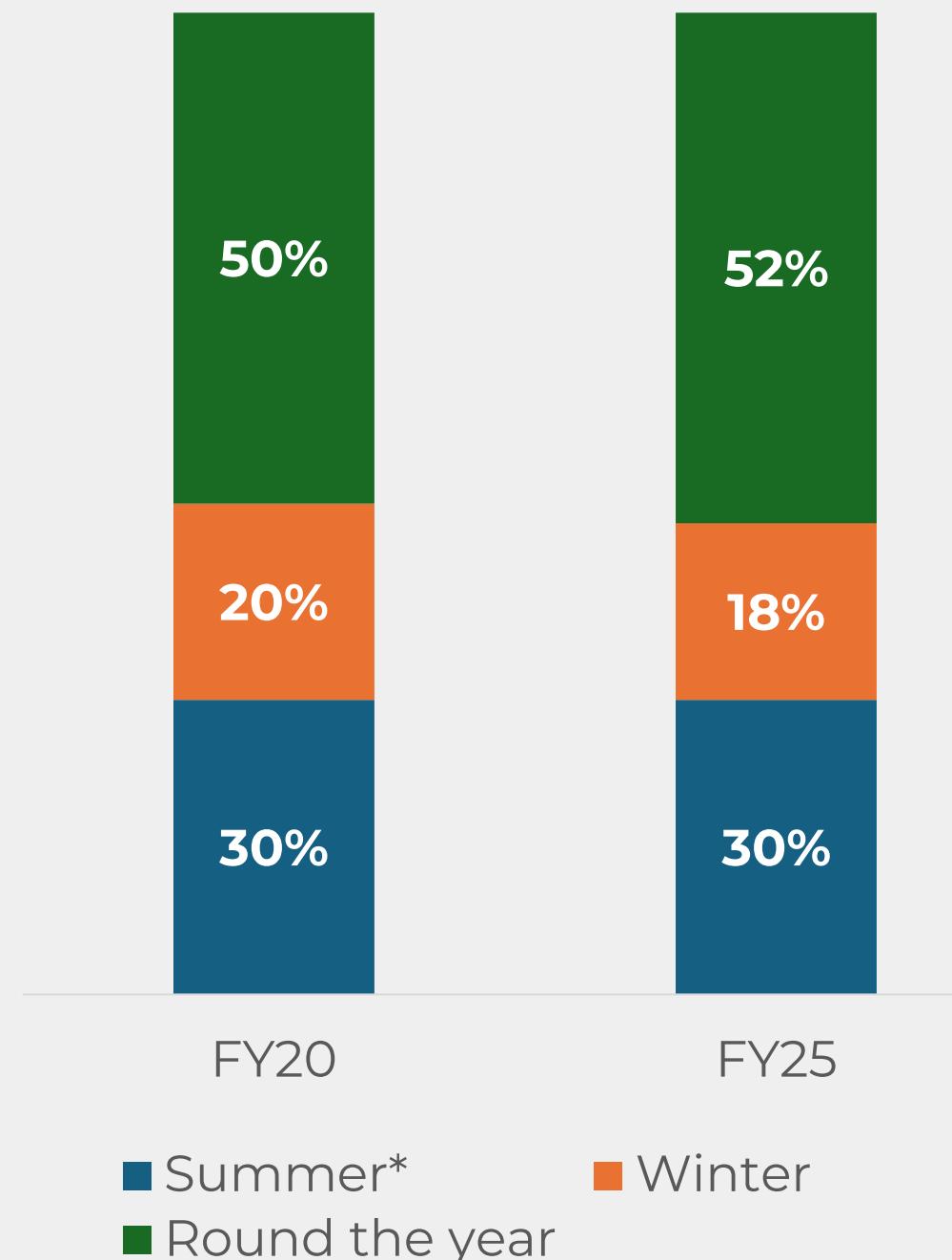
Focus on improving profitability



Gross margins improved by ~1300 bps

A balanced portfolio~ Domestic

**>50% of the Domestic portfolio
non-seasonal despite
Dermicool acquisition in FY23**



Non-Seasonal Portfolio



emami
MENTHO
PLUS
 BALM

BRILLARE® 



HE
 ADVANCED GROOMING



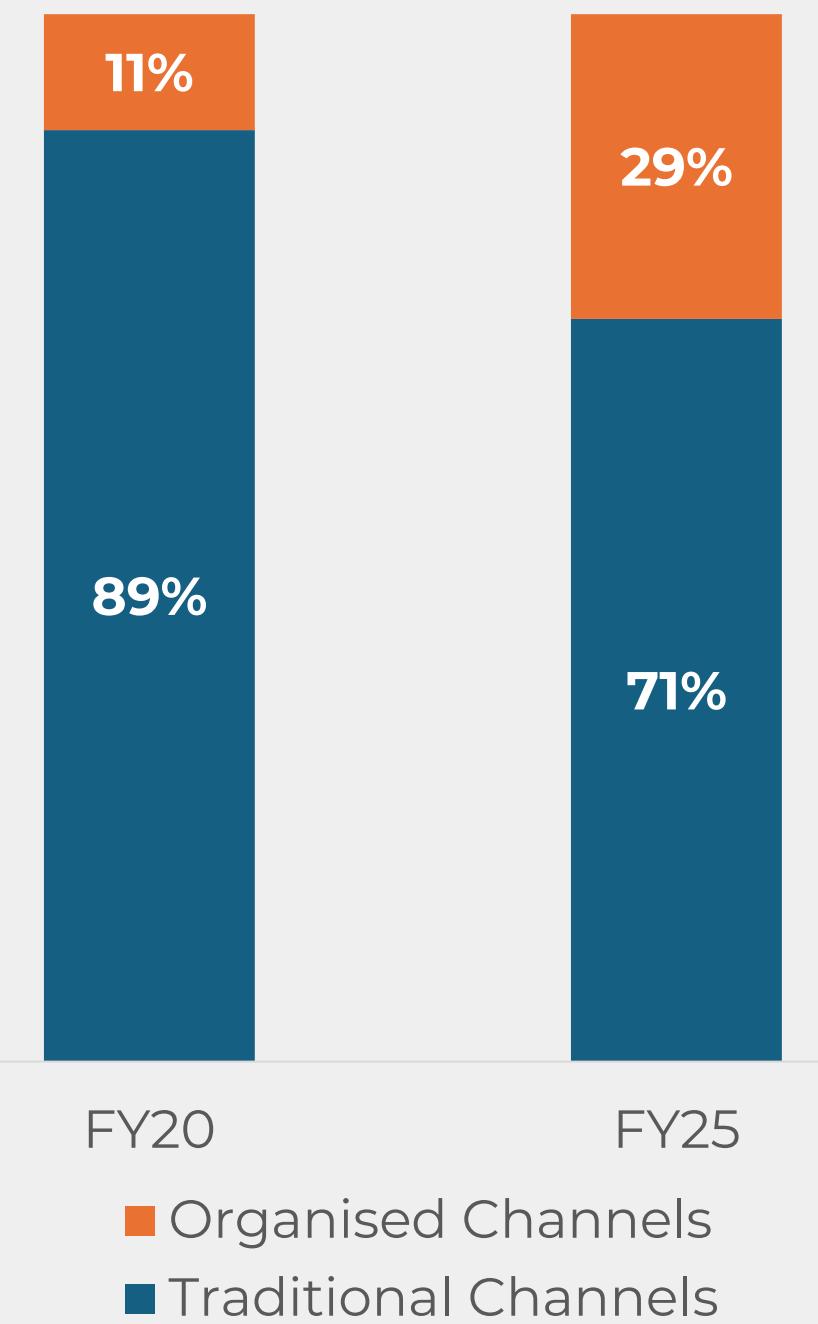
emami
7 OILSTM
 IN ONE
 NON STICKY HAIR OIL

ZANDU
FAST
RELIEF

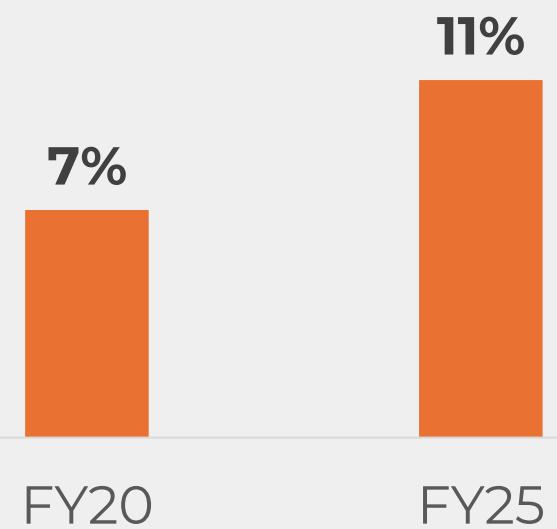
*Although the Navratna Oils portfolio is a year-round category, it is included in the summer portfolio as its salience increases during the summer months.

Domestic Omnichannel Presence

Share of new age/ organized channels more than doubled since FY20

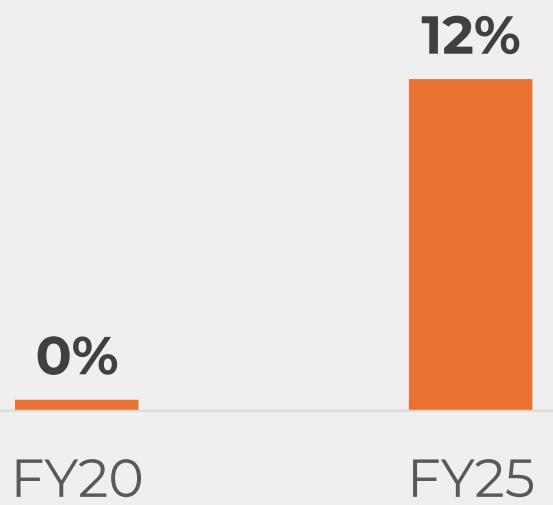


Modern Trade

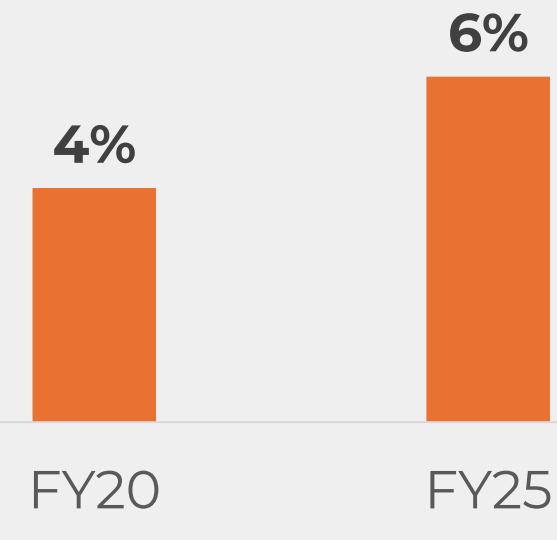


E Commerce

(incl. D2C, QC and eB2B)

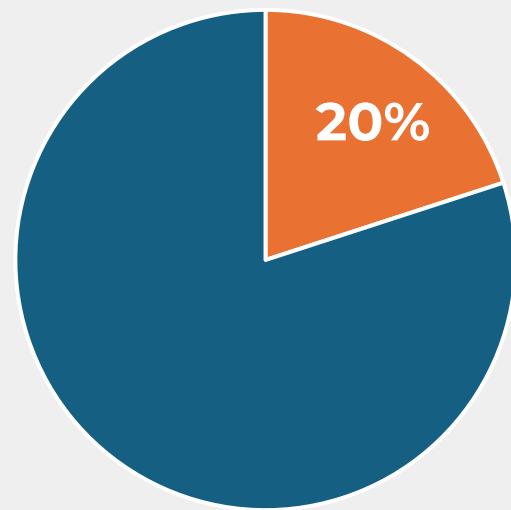


Institutional & Others*



Qcom as a % of eCom

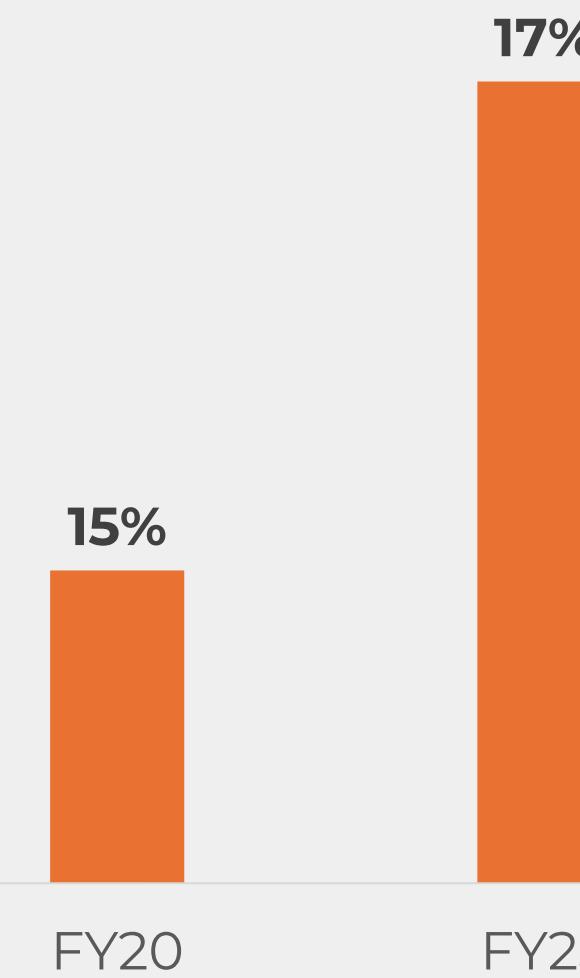
(Q3FY26 exit)



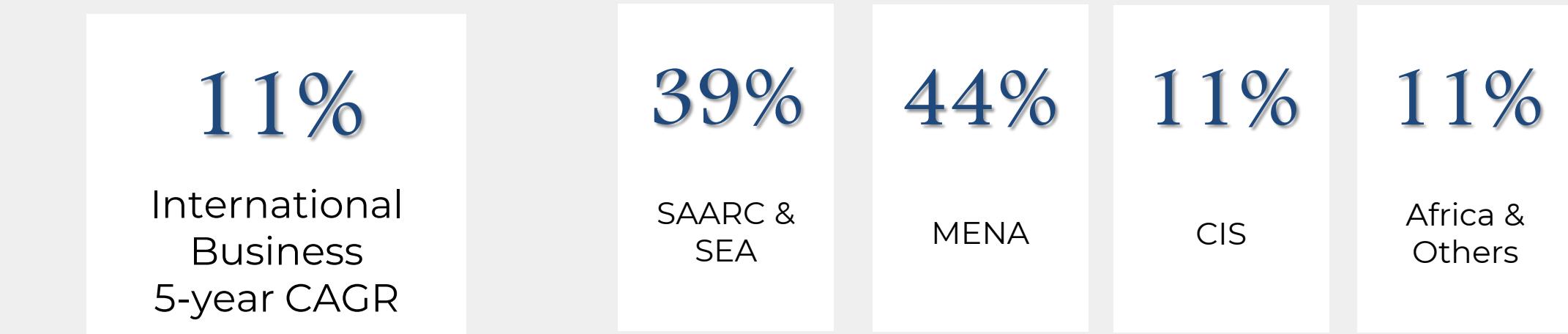
**Other Channels include Salons, Corporate Gifting, EBO's etc.*

Int'l Business growing robustly

Increasing share of International Business despite domestic acquisitions/ investments



Resilient performance despite geopolitical challenges in key markets



11%

International Business 5-year CAGR

39%

SAARC & SEA

44%

MENA

11%

CIS

11%

Africa & Others

Focus on top 15 countries (~85% of global revenues)

Scaled up manufacturing near demand centres for faster GTM

80% production/ sourcing now outside India to localise effectively.

85% of international workforce locally hired for cultural alignment and agility.

Zanducare

- Created a Digital Healthcare ecosystem and launched e-commerce portal for Zandu Healthcare products
- Designed to meet the evolving needs of modern, health-conscious consumers.
- Offers a curated portfolio of high-quality Ayurvedic products, supported by rich content & personalized recommendations
- Free Doctor consultation facility for consumers



Natural & Safe Products



Scientifically Tested



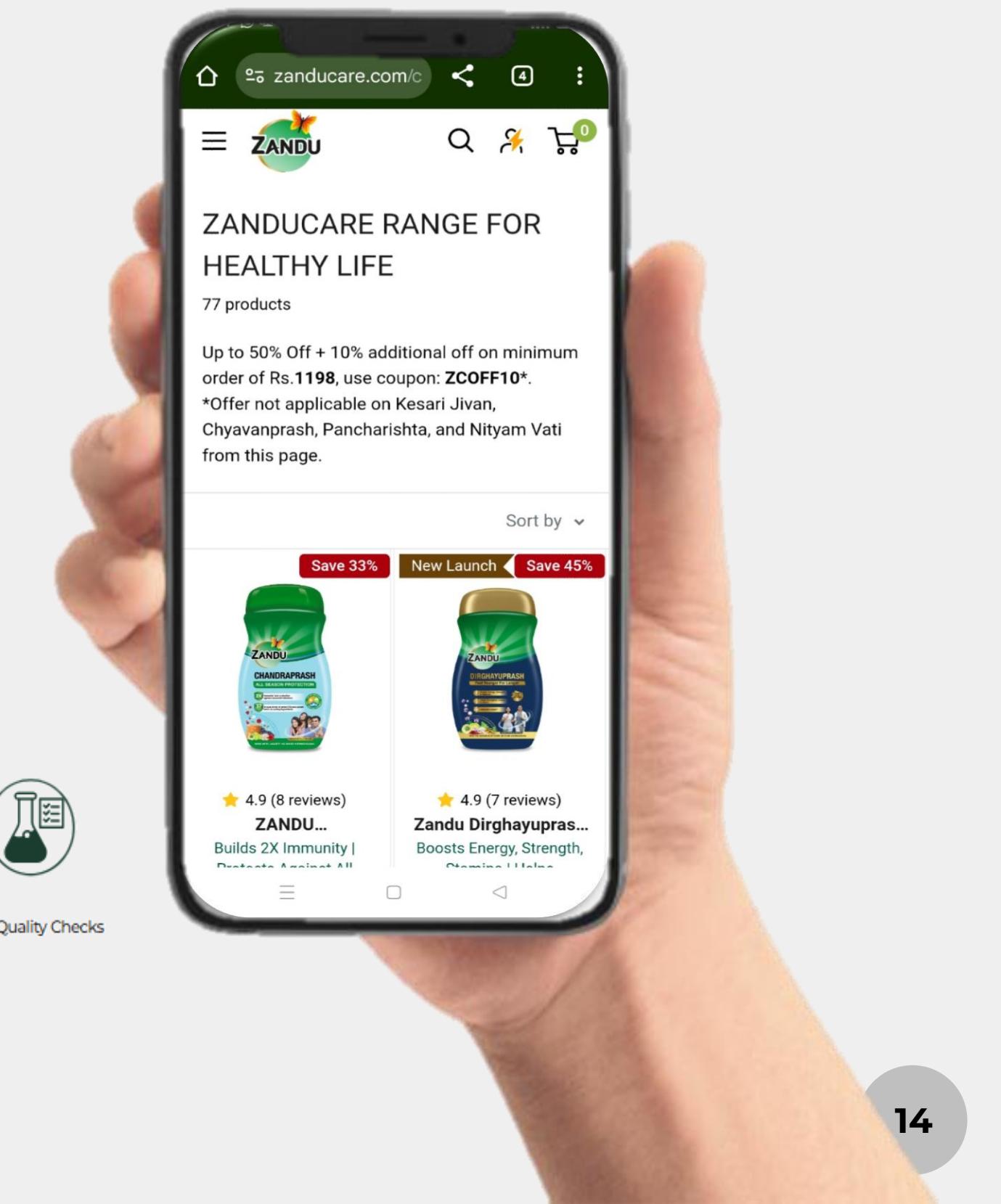
ISO Certified Products



115+ Years of Ayurvedic Experience

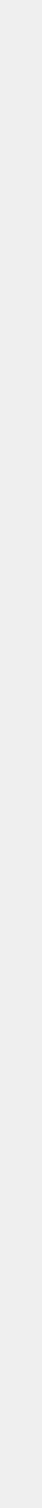


100+ Quality Checks



Consistent aggressive investments behind Zanducare

Zanduicare – Key stats (FY21-FY25)



~100

Digital first
products
launched

~₹120 cr

Cumulative
GMV

3.2x

Sales Growth
from FY21-
FY25

7.1 cr

Cumulative
website visits

21 lac+

Cumulative
orders served

2 lac+

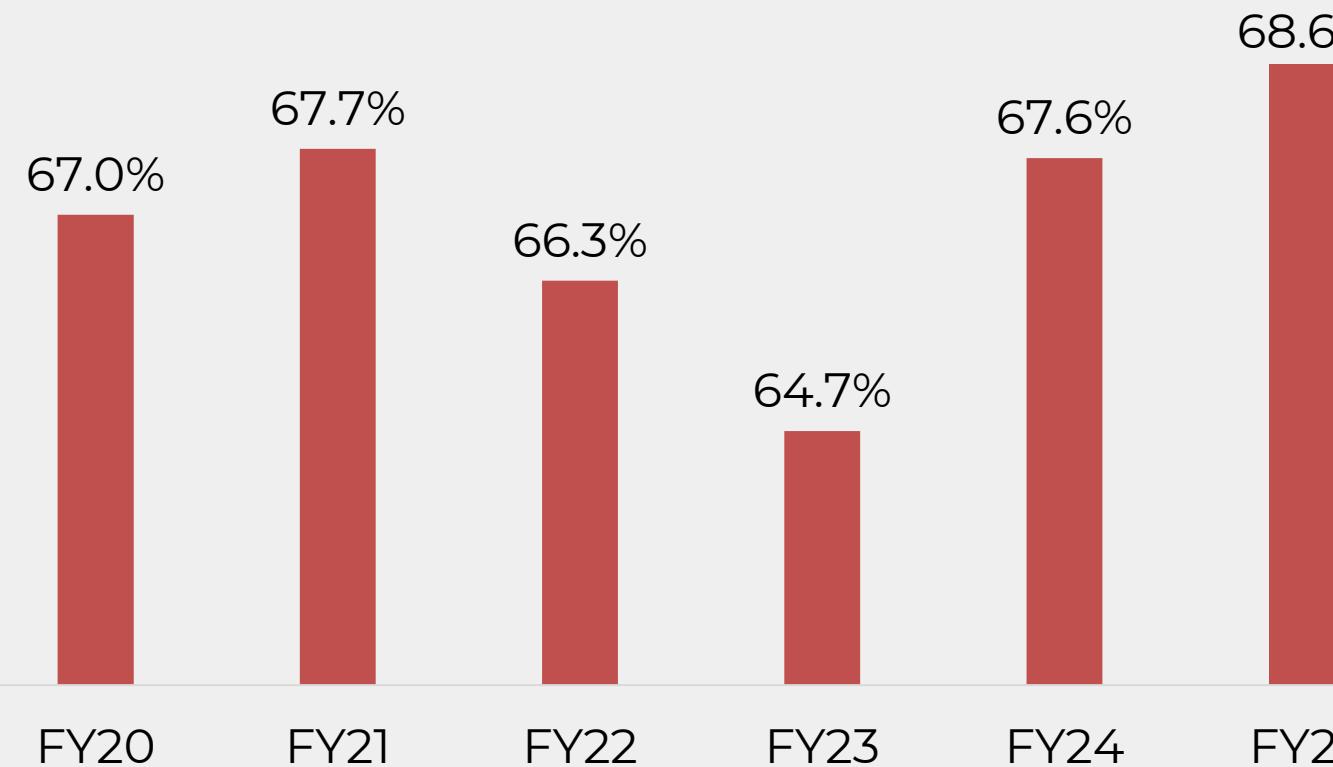
Patients served
through free
online consult



Margin profile

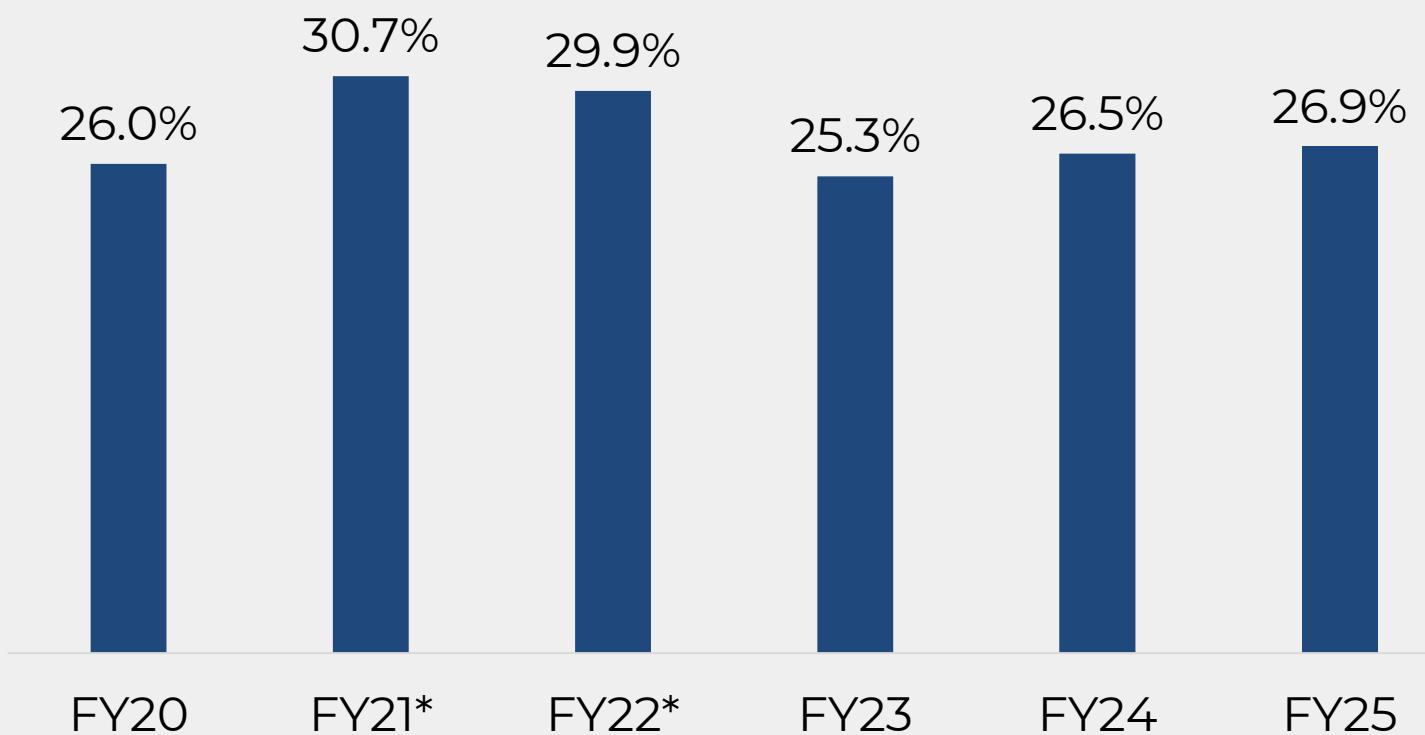
Gross Margins

(%)



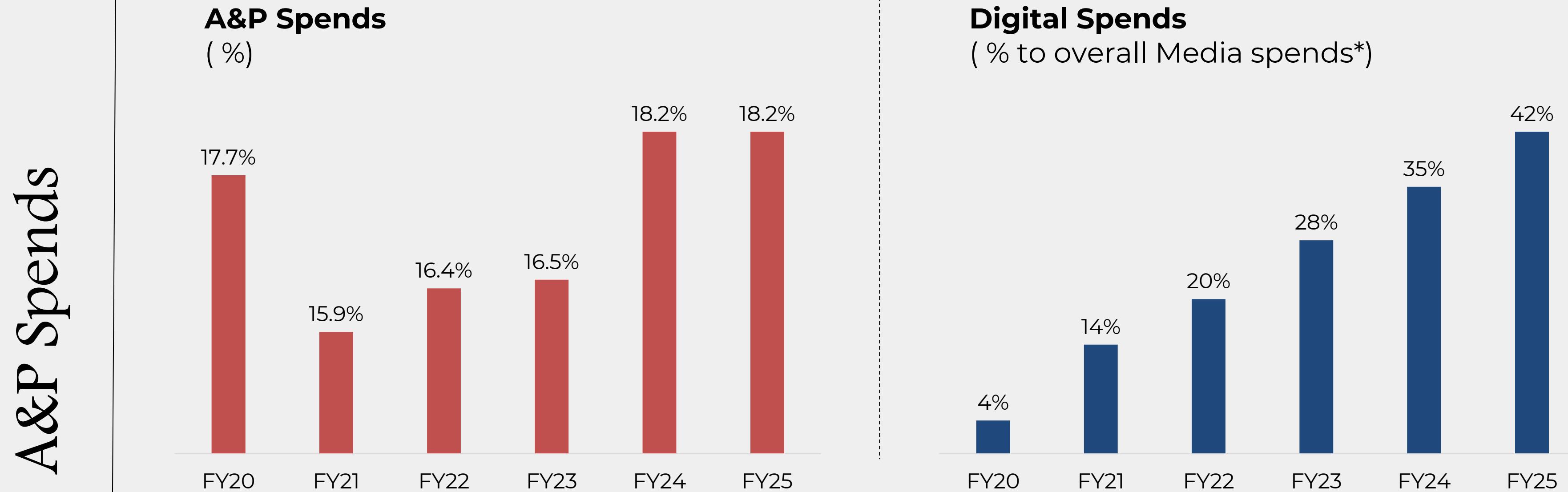
EBIDTA Margins

(%)



*Higher margins on account of higher salience of COVID contextual products, lower A&P and admin costs

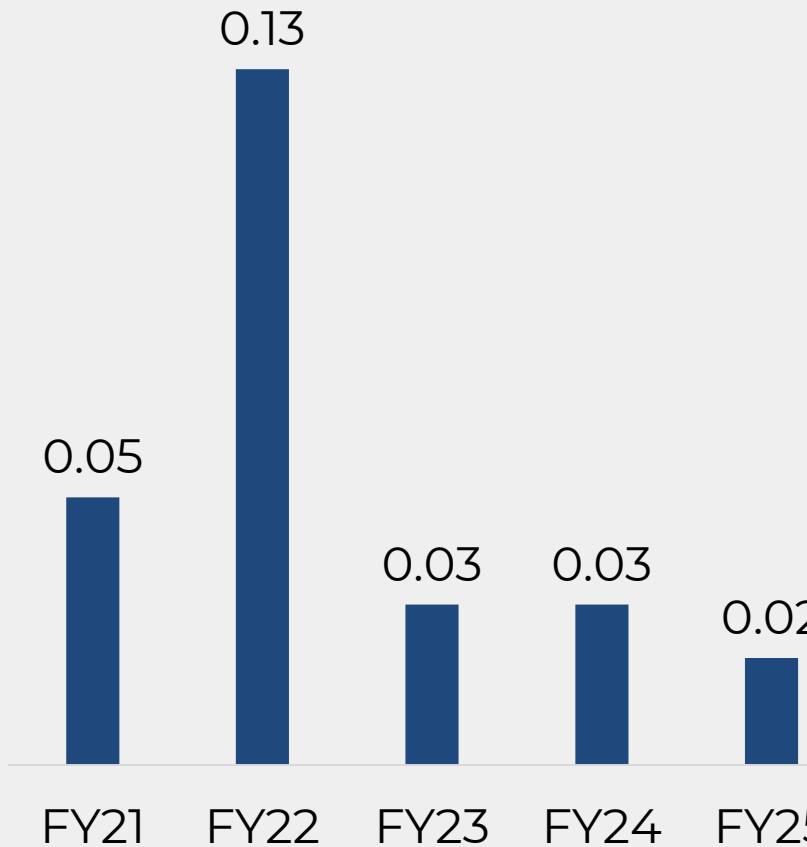
Successfully expanded margins to pre-COVID levels even after absorbing investments in The Man Company, Brillare, & Zanducare and increased contribution from MT & eCommerce channels



**Digital spends ~50% of overall media spends in 9MFY26
enabling sharper targeting and higher engagement.**

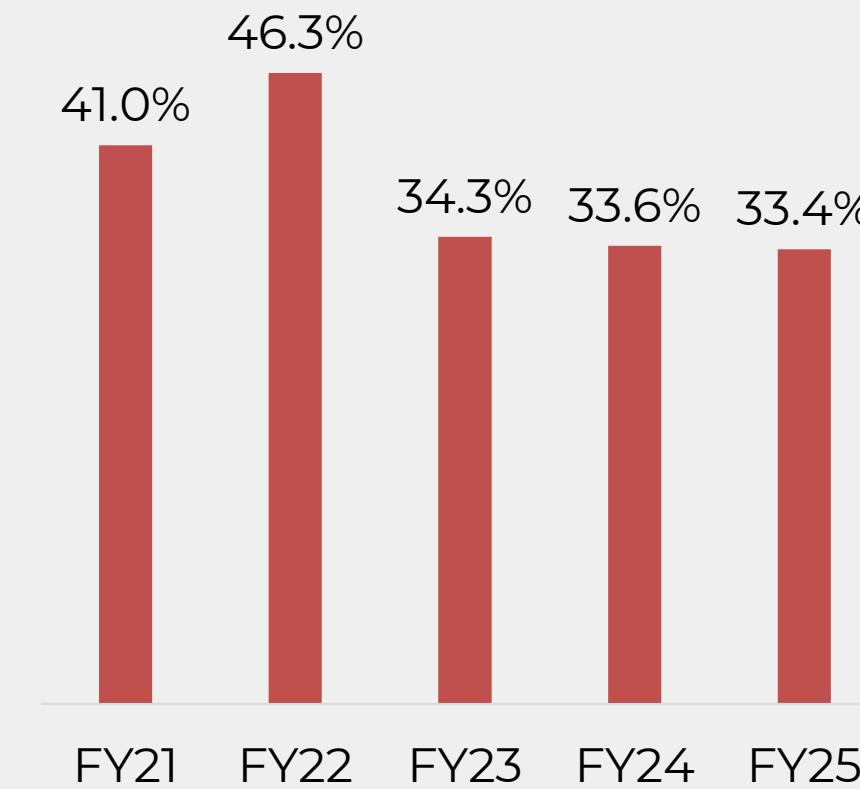
Key Ratios

Debt Equity Ratio



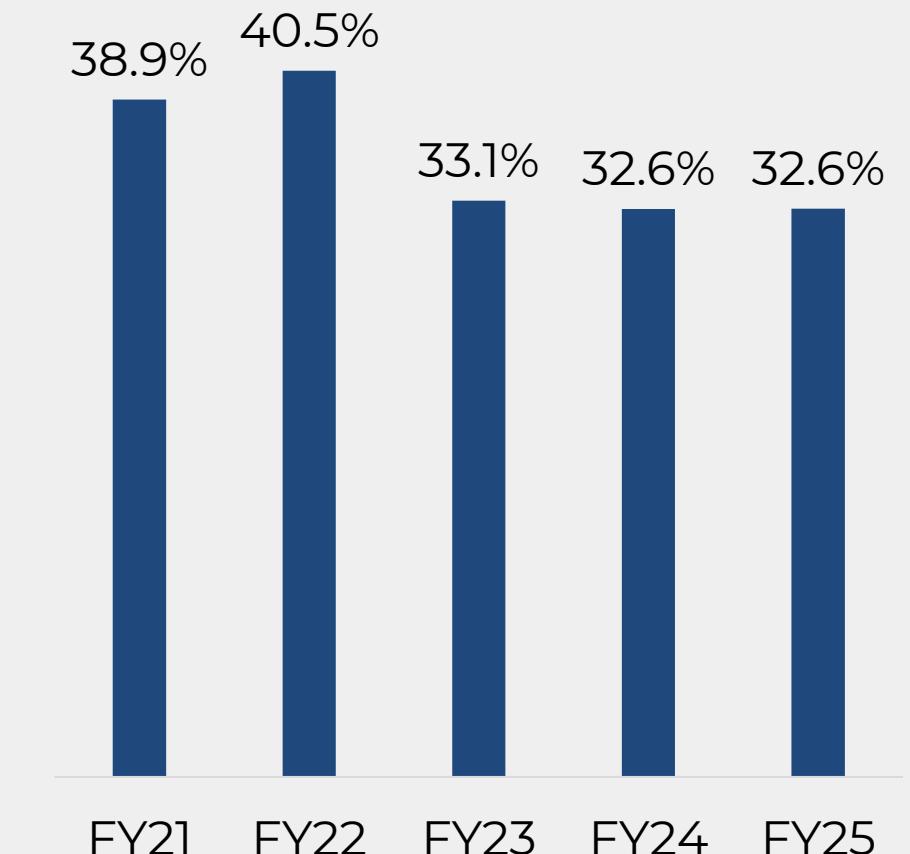
ROE

On Adjusted PAT (%)



ROCE

On Adjusted PAT (%)



Notes:

Adjusted PAT= Reported PAT + Amortisation of all Intangible Assets + Exceptional items - MAT credit entitlement of the earlier years

MAT credit of the earlier years amounting to Rs. 230.33 cr was not considered in FY2021-22 in computation of the Net Worth/ Capital Employed

Disciplined Capital Deployment

(FY21-9MFY26)

₹ 2,024 cr

Cumulative
Dividends

₹ 663 cr

Cumulative
Buybacks

~ ₹ 985 cr

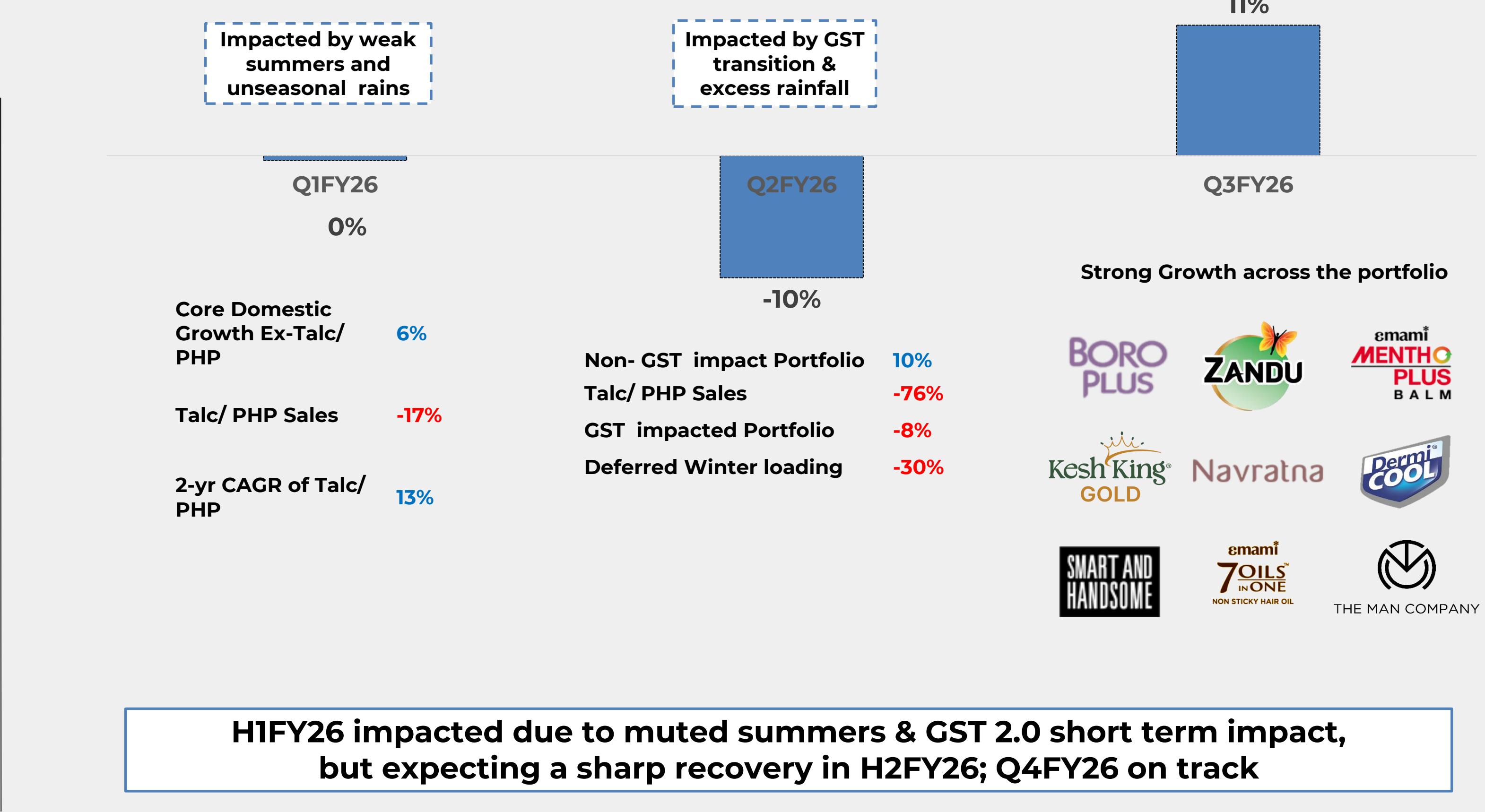
Cumulative Acquisitions
and Strategic Investments

Over
₹ 1,000 cr

Net Cash as on
31st December 2025

Reinforcing the company's ability to fund growth, reward shareholders, and retain strategic flexibility simultaneously.

FY26: YTD performance



Thank you

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