19th September, 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

Subject: Filing of public announcement pursuant to Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 in relation to the buyback in terms of Securities and Exchange Board of India (Buy -Back of Securities) Regulations 2018, as amended ("Buyback Regulations"), through open market route using stock exchange mechanism ("Buyback") for Emami Limited ("the Company")

This is in relation to buyback of equity shares of the Company approved by the board of directors at its meeting held on September 17, 2026 ("**Board Meeting**"), approved the buyback of fully paid-up equity shares of the face value of ₹ 1/- (Rupee One Only) ("**Equity Shares**") of the Company, each from its shareholders /beneficial owners (other than those who are promoters, members of the promoter group, persons in control (and their associates), from the open market through Stock Exchange mechanism which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount, for an aggregate amount not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹475.00/- (Rupees Four Hundred and Seventy Five Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash from the open market through Stock Exchanges (the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include any other expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, intermediaries fees, public announcement publication expenses, printing and dispatch expenses if any, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and any other applicable taxes if any, stamp duty and other incidental and related expenses (collectively referred to as ("**Transaction Costs**") in accordance with the provisions of the Buyback Regulations and the Companies Act, 2013 and the rules made thereunder, each as amended from time to time ("**Companies Act**").

The Company has appointed IIFL Capital Services Limited (formerly known as IIFL Securities Limited) as the Manager to the Buyback in accordance with the Buyback Regulations.

In accordance with Regulation 7(i) of the Buyback Regulations, the Public Announcement dated Friday, September 18, 2026 was made by the Company on Saturday, September 19, 2026 in the following newspapers:

Publication	Language	Editions
Business Standard	English (National)	All editions
Business Standard	Hindi (National)	All editions
Ek Din	Bengali (Regional)	Kolkata edition*

**Bengali being the regional language of Kolkata, where the registered office of the Company is situated.*

In this regard, please find enclosed relevant extract of e-paper of all newspaper mentioned above Public Announcement dated Friday, September 18, 2026 published on Saturday, September 19, 2026.

In relation to the Buyback, please note that the Public Announcement contains all the disclosures as specified in Schedule IV to be read along with Schedule I of the Buyback Regulations.

Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Public Announcement.

We trust that this is in order.

Further, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the SEBI Buyback Regulations, the copy of the Public Announcement would also be available on the website of the Company, i.e., www.emamiltd.in and on the websites of the stock exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For Emami Limited

Naresh Hiralal Bhansali
Digitally signed by Naresh Hiralal Bhansali
Date: 2026.09.19 11:22:36 +05'30'

N. H. Bhansali
CEO – Finance, Strategy & Business Development and CFO

(Encl: As above)

emami LIMITED

CIN: L63993WB1983PLC036030

Registered Office: Emami Tower, 687, Anandapur E M Bypass, Kolkata - 700107, West Bengal, India

Tel. No.: +91- 33-66136264

Website: www.emamiltd.in; **Email:**investors@emamigroup.com

Contact Person: Mr. Arpit Shah, ACS, Compliance Officer to the Buyback

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF EMAMI LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Emami Limited (the "Company") from the open market through BSE and NSE, collectively referred to as "Stock Exchange" mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s) or amendment(s) from time to time) (the "Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "lakhs". One lakhs represents 1,00,000.

'Working Days' means any working days of the Securities and Exchange Board of India.

OFFER FOR BUYBACK OF EQUITY SHARES OF EMAMI LIMITED FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

PART A - Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provision 52A of Article of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant Rules made thereunder, as applicable, each as amended from time to time ("**Companies Act**") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 52A of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Kolkata -I at Kolkata (the "**ROC**") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "**Appropriate Authorities**"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on September 17, 2026 ("**Board Meeting**"), approved the buyback of fully paid-up equity shares of the face value of ₹ 1 (Rupee One Only) ("**Equity Shares**") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group, persons in control (and their associates)), from the open market through Stock Exchange mechanism which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount, for an aggregate amount not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash from the open market through Stock Exchanges ((the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include any other expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, intermediaries fees, public announcement publication expenses, printing and dispatch expenses if any, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and any other applicable taxes if any, stamp duty and other incidental and related expenses (collectively referred to as "**Transaction Costs**").

1.2 The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

1.3 Subject to the market price of the Equity Shares being equal to the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (**"Maximum Buyback Shares"**), representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement. The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only). The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon completion thereof.

1.4 Unless otherwise permitted under applicable law, the Company shall utilize atleast 75% of the Maximum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) ("**Minimum Buyback Size**") towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**"). Further, atleast 40% of the Maximum Buyback Size i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) shall be utilized within the initial half from the date of the opening of the Buyback i.e. Tuesday, September 22, 2026.

1.5 Buy-back period shall in any case close within sixty-six working days from the date of opening of the Buyback i.e. Tuesday, December 29, 2026. The Board (or the buyback committee constituted by the Board and empowered to exercise its powers in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than sixty-six Working Days from the date of commencement of the Buyback or such other period as may be permitted under the Act and/or Buyback Regulations or as may be directed by the appropriate authorities) ("**Maximum Buyback Period**") after the Minimum Buyback Size has been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and/or Buyback Regulations.

1.6 The company shall, within one working day from the date of public announcement, send an intimation through electronic mode regarding the open market buy-back offer to those persons who were its shareholders as on the date of making the public announcement. Buyback Offer shall open not later than four Working Days from the date of the public announcement.

1.7 The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii), 5(i)(b), and 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system (as defined below), as provided under the Buyback Regulations and subject to the restrictions on placement of bids, price and volume as specified by the Board. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, RoC and the Stock Exchanges.

1.9 The Company has obtained the prior consent from its lenders for the Buyback and it is confirmed that there is no breach of any covenant with such lenders. The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

1.10 A copy of this Public Announcement is available on the Company's website (www.emamiltd.in) and is available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com), website of BSE (www.bseindia.com) and the website of manager to the Offer (www.iiflcapital.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

The Buyback is being proposed, inter-alia, for the following reasons:

a) The Buyback gives the Company an opportunity to distribute surplus cash to its shareholders in proportion to their shareholding;

b) The Buyback may help in improving return on equity and other financial ratios, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and

c) The Buyback gives an option to the shareholders to either participate in the Buyback and receive cash in lieu of equity shares accepted under the Buyback or they may choose not to participate in the Buyback and enjoy a resultant increase in their percentage shareholding in the Company, post the Buyback, without any additional investment.

2.2 The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

2.3 The Board at its meeting held on September 17, 2026, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2026, and considering these, the Board decided to approve the Buyback of Equity Shares at a Maximum price of ₹ 475.00 per Equity Share for an aggregate sum not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will aggregate up to ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company, which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company based on the lower of the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026 in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

3.2 The Maximum Buyback Size does not include any Transaction Cost.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

4.1 The indicative maximum number of Equity Shares at the Maximum Buyback Price and the Maximum Buyback Size bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement

4.2 The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only).

4.3 The Company shall utilise at least 75% of amount earmarked as the Maximum Buyback Size for the Buyback i.e., ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) (excluding Transaction Costs) ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**").

4.4 The Company shall utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

5. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

5.1 The Maximum Buyback Price of ₹ 475.00 per Equity Share, has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on Stock Exchange where the Equity Shares of the Company are listed, price earnings ratio, impact on other financial parameters and possible impact of Buyback on the earnings per share.

5.2 The Maximum Buyback Price per Equity Share represents:

i. a premium of 20.80% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of Prior Intimation;

ii. a premium of 22.14% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) months preceding the date of Prior Intimation; and

iii. a premium of 28.18% over the average of the daily volume weighted average market price on NSE (the stock exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) weeks preceding the date of Prior Intimation;

5.3 Subject to the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share and achievement of the Minimum Buyback Size, the price for the Buyback will be determined by the Board of Directors or the Buyback Committee or their duly authorized representatives, in accordance with the Buyback Regulations.

5.4 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

5.5 The quantum of daily purchases by the Company, during the Buyback Period, may vary from day to day. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

5.6 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five only) per Equity Share.

6. COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

In terms of the provisions of Regulation 4(iv) and Regulation 5(i) (b) of the Buyback Regulations, the aggregate amount proposed under Buyback shall be not more than 10% of the paid-up equity share capital and free reserves (including securities premium) of the company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount

As per the latest audited balance sheet of the Company as at March 31, 2026 , the total paid-up equity capital and free reserves are as follows:

(₹ In Lakhs)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	4,365.00	4,365.00
Total Free Reserves **(B)**	2,99,608.93	2,78,240.83
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for Buyback with the approval of Board of Directors of the Company under the section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the Buy-back Regulations, (which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount	28,260.58	

Based on the above, the Maximum Buyback Size i.e. ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

7. METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN SUB-REGULATION (IV) OF REGULATION 4 OF THE BUYBACK REGULATIONS

7.1 In terms of Regulation 40(1) Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialized form ("**Demat Shares**"). The promoters, promoter group, and the persons in control of the Company and their associates, shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2 Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

7.3 The Company shall not, directly and indirectly purchase its own Equity Shares through any subsidiary company, including its own subsidiary company, investment company or group of investment companies or through spot transactions, or through any private arrangement, in the implementation of Buyback.

7.4 The Buyback will be implemented by the Company by way of open market purchases through the Indian Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.5 The Company shall not, directly or indirectly, purchase its own Equity Shares through any subsidiary company, including its own subsidiary companies, or through any investment company or group of investment companies.

7.6 The Company shall not buy back its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through any private arrangement, in the implementation of the Buyback.

7.7 The Company shall not allow the Buyback of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with the Companies Act

7.8 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations, BSE circular bearing notice. no. 20260731-9 dated July 31, 2026 read along with BSE Circular bearing reference number 20230328-24 dated March 28, 2023 and NSE Circular bearing ref no. 112/2026 with download ref. no. NSE/CMTR/75734 read along with NSE circular bearing ref. no. 36/2023 with download ref no. NSE/CMTR/56034 dated March 17, 2023 ("**Stock Exchange Circulars**"), to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

7.9 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8. THE AGGREGATE SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF THE PROMOTER (WHERE PROMOTER IS A COMPANY), DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel of the Company as on the date of the Board Meeting (i.e., September 17, 2026) is as below.

8.1 The aggregate shareholding of the promoters and promoter group as on the date of the Board Meeting:

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
1.	Priti A Sureka	1,65,04,702	3.78	Promoter
2.	Radhe Shyam Goenka	4,03,876	0.09	Promoter
3.	Prashant Goenka	3,53,017	0.08	Promoter
4.	Mohan Goenka	6,70,373	0.15	Promoter
5.	Sushil Kumar Goenka	5,19,270	0.12	Promoter
6.	Harsha Vardhan Agarwal	2,29,074	0.05	Promoter
7.	Aditya Vardhan Agarwal	1,96,795	0.05	Promoter
8.	Radhe Shyam Agarwal	1,95,000	0.04	Promoter
9.	Rajkumar Goenka	11,95,247	0.27	Promoter Group
10.	Usha Agarwal	8,74,929	0.20	Promoter Group
11.	Sachin Goenka	7,17,750	0.16	Promoter Group
12.	Shobhana Agarwal	6,30,000	0.14	Promoter Group
13.	Darsh Goenka	5,65,000	0.13	Promoter Group
14.	Advay Goenka	5,54,000	0.13	Promoter Group
15.	Reyansh Goenka	4,07,750	0.09	Promoter Group
16.	Devarsh Goenka	4,07,750	0.09	Promoter Group
17.	Santosh Goenka	3,07,426	0.07	Promoter Group
18.	Saroj Goenka	2,97,452	0.07	Promoter Group
19.	Ashish Goenka	2,87,025	0.07	Promoter Group
20.	Rashmi Goenka	2,80,957	0.06	Promoter Group
21.	Rachna Bagaria	2,70,000	0.06	Promoter Group
22.	Indu Goenka	2,69,700	0.06	Promoter Group
23.	Manish Goenka	2,54,947	0.06	Promoter Group
24.	Reha Goenka	2,40,000	0.05	Promoter Group
25.	Aditya Vardhan Agarwal HUF	2,04,278	0.05	Promoter Group
26.	Sushil Kumar Goenka HUF	1,74,000	0.04	Promoter Group
27.	Manish Goenka HUF	1,74,000	0.04	Promoter Group
28.	Mohan Goenka HUF	1,74,000	0.04	Promoter Group
29.	Smriti Agarwal	1,74,000	0.04	Promoter Group
30.	Harsha Vardhan Agarwal HUF	1,72,000	0.04	Promoter Group
31.	Puja Goenka	1,69,398	0.04	Promoter Group
32.	Jayant Goenka	1,57,004	0.04	Promoter Group
33.	Chikky Goenka	1,48,942	0.03	Promoter Group
34.	Jyoti Goenka	1,42,483	0.03	Promoter Group
35.	Rachana Goenka	1,36,988	0.03	Promoter Group
36.	Mansi Agarwal	1,33,691	0.03	Promoter Group
37.	Richa Agarwal	1,33,691	0.03	Promoter Group
38.	Laxmi Devi Bajoria	1,06,000	0.02	Promoter Group
39.	Abhishek Agarwal	84,000	0.02	Promoter Group
40.	Ashish Goenka HUF	74,000	0.02	Promoter Group
41.	Jayant Goenka HUF	74,000	0.02	Promoter Group
42.	Prashant Goenka HUF	74,000	0.02	Promoter Group
43.	Kusum Agarwal	34,450	0.01	Promoter Group
44.	Divya Agarwal	24,975	0.01	Promoter Group
45.	Pradip Kumar Agarwal	23,380	0.01	Promoter Group
46.	Sangita Agarwal	16,000	0.00	Promoter Group
47.	Shruti Goenka	14,719	0.00	Promoter Group
48.	Shubham Agarwal	14,700	0.00	Promoter Group
49.	Dhiraj Agarwal	8,375	0.00	Promoter Group
50.	Vishal Agarwal	8,200	0.00	Promoter Group
51.	Sumangal Agarwal	8,200	0.00	Promoter Group
52.	Rohin Raj Sureka	5,000	0.00	Promoter Group
53.	Nimisha Goenka	100	0.00	Promoter Group
54.	Vidhishree Agarwal	100	0.00	Promoter Group
55.	Vidula Agarwal	100	0.00	Promoter Group
56.	Sashwat Goenka	100	0.00	Promoter Group
57.	Shreya Goenka	100	0.00	Promoter Group
58.	Vibhash Vardhan Agarwal	100	0.00	Promoter Group
59.	Vihan Vardhan Agarwal	100	0.00	Promoter Group
60.	Manan Goenka	100	0.00	Promoter Group
61.	Jyoti Agarwal	NIL	0.00	Promoter Group
62.	Avishi Sureka	NIL	0.00	Promoter Group
63.	Suraj Finvest Private Limited	10,56,30,326	24.20	Promoter Group
64.	Diwakar Finvest Private Ltd	9,87,94,786	22.63	Promoter Group
65.	PANEmami Cosmed Limited	31,17,160	0.71	Promoter Group
66.	Emami Paper Mills Ltd	9,33,000	0.21	Promoter Group
67.	Emami Frank Ross Limited	10,000	0.00	Promoter Group
68.	Ajanta Suppliers Private Limited	NIL	NIL	Promoter Group
69.	Aviro Vanijya Private Limited	NIL	NIL	Promoter Group
70.	Aviro Vyapaar Private Limited	NIL	NIL	Promoter Group
71.	Aviro Writing Instruments Private Limited	NIL	NIL	Promoter Group
72.	Bondhampuli Crops Private Limited	NIL	NIL	Promoter Group
73.	CRI Limited	NIL	NIL	Promoter Group
74.	Deluxe Builders & Promoters Private Limited	NIL	NIL	Promoter Group
75.	Emami Education & Research Foundation	NIL	NIL	Promoter Group
76.	Emami Estates Private Limited	NIL	NIL	Promoter Group
77.	Emami Group Of Companies Private Limited	NIL	NIL	Promoter Group
78.	Nayee Deesha Communications Private Limited	NIL	NIL	Promoter Group
79.	Amitabh Goenka	5,71,496	0.13	Promoter Group

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
80.	Ritu Goenka	4,54,930	0.10	Promoter Group
81.	Nikunj Goenka	2,65,000	0.06	Promoter Group
82.	Yogesh Goenka	2,45,400	0.06	Promoter Group
83.	Amitabh Goenka HUF	74,000	0.02	Promoter Group
	Total	**23,93,93,412**	**54.84**	

8.2 The aggregate shareholding of the directors of the corporate promoter (other than those included above) as on the date of the Board Meeting: **Not Applicable since the Company does not have any corporate promoter.**

8.3 The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the Board Meeting:

Sr. No.	Name	Designation	No of Equity shares held	% of the paid up equity share capital
1.	Radhe Shyam Agarwal	Chairman Emeritus and Non-Executive Director	1,95,000	0.04
2.	Radhe Shyam Goenka	Chairman And Non-Executive Director	4,03,876	0.09
3.	Anand Nandkishore Rathi	Non-Executive – Independent Director	NIL	NIL
4.	Chandra Kumar Dhanuka	Non-Executive – Independent Director	NIL	NIL
5.	Debabrata Sarkar	Non-Executive – Independent Director	NIL	NIL
6.	Anjani Kumar Agrawal	Non-Executive – Independent Director	1000	0.00
7.	Anjanmoy Chatterjee	Non-Executive – Independent Director	NIL	NIL
8.	Avani V Davda	Non-Executive – Independent Director	NIL	NIL
9.	Rajiv Khaitan	Non-Executive – Independent Director	2000	0.00
10.	Mamta Binani	Non-Executive – Independent Director	NIL	NIL
11.	Sushil Kumar Goenka	Whole Time Director	5,19,270	0.12
12.	Mohan Goenka	Vice Chairman And Whole Time Director	6,70,373	0.15
13.	Aditya Vardhan Agarwal	Non-Executive Director – Non Independent Director	1,96,795	0.05
14.	Harsha Vardhan Agarwal	Vice Chairman And Managing Director	2,29,074	0.05
15.	Priti A Sureka	Whole Time Director	1,65,04,702	3.78
16.	Prashant Goenka	Whole Time Director	3,53,017	0.08
17.	Naresh Hiralal Bhansali	CEO - Finance, Strategy & Business Development and CFO	67,476	0.02
	Total		**1,91,42,583**	**4.38**

8.4 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors of the Company and key managerial personnel, during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., Friday, September 18, 2026):

Sr. No.	Name of the Shareholders	Aggregate number of Equity Shares purchased/ (sold)	Nature of transactions	Minimum Price (₹)	Date of Minimum price	Maximum Price (₹)	Date of Maximum price
1.	Radhe Shyam Goenka	12,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
2.	Manan Goenka	5,64,900	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
3.	Shruti Goenka	1,82,036	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
4.	Avishi Sureka	14,00,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
5.	Mohan Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
6.	Manish Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
7.	Rajkumar Goenka	5,26,883	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
8.	Prashant Goenka	41,017	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
9.	Santosh Goenka	1,84,286	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
10.	Ashish Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
11.	Sushil Kumar Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
12.	Jayant Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
13.	Sachin Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
14.	Priti A Sureka	14,00,000	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026

**the above inter se transfer was made by way of gifts and hence there was no purchase consideration.*

^ Maximum & Minimum price represents net amount received on purchase or sale of equity shares by promoter or promoter group or by directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel. Also, the Minimum and Maximum price are calculated based on the number of transactions during the period.

8.5 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters (where the promoter is a company) and directors and key managerial personnel, during a period of 6 (six) months preceding the date of the Board Meeting (i.e. Thursday, September 17, 2026): **None**

9. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUYBACK

9.1 In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group, persons in control and their associates.

9.2 Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the closing of the offer.

9.3 Further, as per Regulation 24(i)(ea)(i) of the Buyback Regulations, the shares or other specified securities held by the promoter(s) and promoter group including their associates, for which buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of passing of the resolution by the board of directors i.e. September 17, 2026, till the closing of the offer of Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of Buyback, may be allowed subject to the freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by SEBI. The operationalisation of this ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalisation of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN Level under Regulation 24(i)(ea) of the Buyback Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or any bank.

11. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OFTHE BUYBACK REGULATIONS AND THE COMPANIES ACT

11.1 Equity Shares of the Company are fully paid-up.

11.2 The Company has not undertaken a Buyback of any of its securities during the period of 1 (one) year immediately preceding the date of Board Meeting.

11.3 The public announcement of the offer or any other advertisement, circular, brochure, publicity material contains true, tactual and material information and shall not contain any misleading information and the directors of the Company accept the responsibility for the information contained in such documents.

11.4 The Company shall not issue any shares or other specified securities including by way of bonus till the date of expiry of Buyback period for the offer made under these regulations, except in discharge of subsisting obligations through conversion of warrants, slock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

11.5 The Company shall pay the consideration only by way of cash.

11.6 The Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transaction or through private arrangement.

11.7 The total number of Equity Shares to be bought back shall not exceed ten percent of the total paid up equity share capital of the Company in the financial year.

11.8 The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital after the Buyback shall not be more than twice the post Buyback paid-up share capital and free reserves, based on both standalone and consolidated financial statements of the Company, whichever is lower, as prescribed under the Buyback Regulations

11.9 The Company shall not make any offer of Buyback within a period of 1 (one) year reckoned from the expiry of the Buyback period, i.e. the date on which the payment of consideration is made to the shareholders who have accepted the Buyback.

11.10 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act.

11.11 The Company shall not withdraw the Buyback after the public announcement in relation to the Buyback is made.

11.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

11.13 The Equity Shares of the Company are frequently traded shares.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

(i) The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

a) that immediately from the date of board meeting held on September 17, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

b) as regards the Company's prospects for the year immediately following the date of the Board meeting held on September 17, 2026 approving the Buyback, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of the Board Meeting held on September 17, 2026; and

c) in forming an opinion as aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 (to the extent not repealed), or Companies Act, 2013 or the Insolvency and Bankruptcy Code 2026 (including prospective and contingent liabilities).

13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated September 17, 2026 received from S.R. Batliboi & Co. LLP, Chartered Accountants (Firm's Registration No. 301003E/E300005), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"***Quote***

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013, as amended and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
Emami Limited
Emami Tower
687 Anandpur, EM Bypass
Kolkata 700107

1. This Report is issued in accordance with the terms of our service scope letter dated September 12, 2026 and master engagement agreement September 12, 2022 with Emami Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on September 17, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement" or "Annexure"), which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the board meeting dated September 17, 2026. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 21, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026;

ii) Read the Articles of Association of the Company and noted the permissibility of buy back;

iii) Traced the amounts of paid up Equity share capital and free reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the Board meeting dated September 17, 2026.

vi) Read the audited standalone and consolidated financial statements for the year ended March 31, 2026 in order to assess whether all shares for buy-back are fully paid-up;

vii) Verified the arithmetical accuracy of the amounts mentioned in the Statement.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it in the public announcement to be made to the Shareholders of the Company, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005
Shivam Chowdhary
Partner
Membership Number: 067077
UDIN: 26067077GJDTZD4487

Place of Signature: Kolkata
Date: September 17, 2026

Annexure- Statement of determination of the amount permissible capital payment for proposed buyback of equity shares

(₹ in lakhs)

Particulars	Standalone	Consolidated
Paid up equity share capital as on March 31, 2026# (43,65,00,000 equity shares of face value Re. 1 each) **(A)**	4,365.00	4,365.00
Free reserves as on March 31, 2026#		
- General reserve	51,616.52	51,616.52
- Retained earnings*	2,47,992.41	2,26,624.31
Total Free Reserves (B)	**2,99,608.93**	**2,78,240.83**
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for buyback with the approval of Board of Directors of the Company under Section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations (10% of the aggregate of paid-up capital and free reserves of the company, based on the standalone or consolidated financial statements of the company, whichever sets out a lower amount (C*10%)	28,260.58	
Amount proposed by Board Resolution dated September 17, 2026 approving the Buyback based on the audited accounts for the year ended March 31, 2026	28,200.00	

The above calculation of the paid-up Equity Capital and Free Reserves as at March 31, 2026 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Act. Free reserves as defined in Section 2(43) of the Companies Act, 2013 as amended.

* Retained earnings have been computed after elimination of following unrealized gains:-

a) Unrealized gain on Mutual Funds / AIF / Foreign Exchange

b) Unrealized gain on fair valuation of option available in Investment

For and on behalf of the Board of Directors of Emami Limited
Harsha Vardhan Agarwal
Vice-chairman and Managing Director
DIN:00150089

Place: Kolkata
Date: September 17, 2026

Unquote"

14. Prior approval obtained from the lenders of the Company in case of a breach of any covenant with such lender(s). The Company has obtained consent from its lenders and it is confirmed that there is no breach of any covenant with such lenders.

PART B - Disclosures in accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF BOARD APPROVAL DATED SEPTEMBER 17, 2026 FOR THE BUYBACK, IF APPLICABLE

The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively whichever is lower (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK.

2.1 Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

2.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.3 The Company shall utilise at least 75% of the amount earmarked as the Maximum Buy Back Size for the Buy Back i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) **("Minimum Buy Back Size")**. Based on the Minimum Buy Back Size and Maximum Buy Back Price, the Company would purchase indicative minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares **("Minimum Buyback Shares")**. Further the Company shall utilize a minimum of 40% of the amount earmarked for the Buy Back i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

2.4 Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company.

2.5 The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the internal accruals of the Company including free reserves, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board resolution approving Buyback	September 17, 2026
Date of publication of the Public Announcement	September 19, 2026
Date of opening of the Buyback	September 22, 2026
Acceptance of Equity Shares accepted in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buyback period.

Activity	Date
Last date for the completion of the Buyback	Earlier of: (a) sixty-six Working Days i.e. Tuesday December 29, 2026 from the date of the opening of the Buyback; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including a committee thereof, constituted by the Board or persons nominated by the Board / committee to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("**Demat Shares**"). Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

4.2 Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars, to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

4.4 For the implementation of the Buyback, the Company has appointed IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

IIFL CAPITAL

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013, Maharashtra, India
Email: emamibuyback.2026@iiflcap.com
Tel. No.: +91 22 4646 4600
Fax No.: +91 22 2493 1073
Contact Person: Kunal Thakkar/Vishal Hase
Website: www.iiflcapital.com
SEBI Registration No.: INZ000164132
CIN: L99999MH1996PLC132983

4.5 The Equity Shares are traded in dematerialised mode under the trading codes EMAMILTD at NSE and EMAMILTD / 531162 at BSE. The ISIN of the Equity Shares of the Company is INE548C01032.

4.6 The Company shall, commencing from September 22, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under BO series to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price which will be in accordance with SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buyback Price of ₹ 475.00/- (Rupees Four Hundred and Seventy Five Only) per Equity Share, as it may deem fit.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges atleast once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to regulation 40(1) of Listing Regulations read with SEBI's press releases dated March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository (**"LODR Amendment"**). In light of the LODR Amendment, the Company shall not accept the Equity Shares offered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE AS PER APPLICABLE BUYBACK REGULATIONS.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only), nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.emamiltd.in) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account (**"EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026"**) with IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* for the purpose of Buyback. The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company i.e. EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026. After completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to follow procedure applicable to normal secondary market transactions.

5.2 Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 Emami Ltd was incorporated on March 11, 1983 as A.M.P Udyog Viniyog Limited under the Companies Act, 1956. In 1994, Himani Ltd was merged with AMP Udyog Viniyog Ltd., vide Hon'ble Calcutta High Court order dated February 8, 1994 and its name was changed as per fresh certificate of incorporation dated May 5, 1994. In 1998, Emami Ltd was then merged with Himani Ltd. vide Hon'ble Calcutta High Court order dated July 21, 1998 and its name was changed as Emami Ltd. as per fresh certificate of incorporation dated September 1, 1998. The Equity Shares of the Company are listed since, 1995 on BSE and 2006 on NSE.

6.2 Emami Limited is the flagship company of the Emami Group and one of India's leading FMCG companies in the personal care and healthcare space. With a portfolio of over 1000 products, Emami's iconic brands include Navratna, BoroPlus, Zandu, Kesh King, Dermicool, Smart & Handsome, Mentho Plus, 7 Oils in One, Creme 21 among others. Emami's products reach over 5.4 million retail outlets in India through a network of 4000+ distributors, while its international presence spans 70+ countries. Known for its strong consumer connect, innovative marketing and distinctive brand-building capabilities, Emami continues to leverage its deep consumer insights, brand-building expertise and strategic investment approach to create enduring brands and new avenues for growth in India and international markets. The Company has consistently strengthened and diversified its portfolio through strategic acquisitions and investments across high-growth consumer segments. In addition to acquisitions such as Zandu, Kesh King, Creme 21 and Dermicool, Emami has strategically invested in a new generation of consumer brands, including The Man Company, Brillare Science, Axiom Ayurveda, and IncNut Digital which have since become subsidiaries of the Company. Other strategic investments include The Furball Story and TruNative, reflecting Emami's focus on identifying and nurturing emerging consumer businesses.

7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the un-audited limited review standalone financial statements for the period of three months ended June 30, 2026, and audited standalone financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	77,991.80	3,04,826.05	3,12,354.62	2,92,157.05
Other Income	5,318.40	11,853.71	15,743.51	6,924.44
Total Income	**83,310.20**	**3,16,679.76**	**3,28,098.13**	**2,99,081.49**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	56,447.27	2,09,827.03	2,18,627.12	2,06,958.24
Finance Cost	88.73	196.44	211.42	212.39
Depreciation and amortization expense	3,414.11	15,562.65	15,837.88	16,656.92
Exceptional items	-	(1,014.84)	-	(589.54)
Profit/(Loss) before Tax (after exceptional items)	23,360.09	90,078.80	93,421.71	74,664.40
Provision for Tax (including Deferred Tax and MAT Credit)	5,137.97	5,916.61	7,502.21	5,325.77
Profit/(Loss) after Tax	18,222.12	84,162.19	85,919.50	69,338.63
Other Comprehensive Income/(Loss) for the year net of tax	2,147.27	(2,936.30)	(2,581.10)	418.46
Total Comprehensive income for the period	20,369.39	81,225.89	83,338.40	69,757.09
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	3,11,196.63	2,82,350.73	2,33,932.33
Net worth/Shareholders Fund	NA	3,15,561.63	2,86,715.73	2,38,297.33
Total Debt	NA	7,500.00	29.22	738.85

Note: *The above information has been furnished based on the standalone audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three months period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	4.17*	19.28	19.68	15.86
Earnings Per Share (₹) (Diluted)	4.17*	19.28	19.68	15.86
Return on Net Worth (%)	NA	27.95%	32.73%	29.85%
Book Value Per Share (₹)	NA	72.29	65.68	54.59
Debt-Equity Ratio	NA	0.0237	0.0001	0.0031

*not annualized

The key financial ratios, mentioned herein above, have been computed as under:

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year-end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

7.2 The selected financial information of the Company on consolidated basis, as extracted from the unaudited limited review consolidated financial statements for the period of three months ended December 31, 2026, and audited consolidated financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	1,03,920.63	3,77,951.30	3,80,918.86	3,57,809.46
Other Income	1,849.71	8,511.36	6,811.39	4,679.78
Total Income	**1,05,770.35**	**3,86,462.69**	**3,87,730.25**	**3,62,489.24**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	81,303.46	2,81,587.59	2,78,407.86	2,62,855.75
Finance Cost	560.61	1,113.00	933.69	997.72
Depreciation and amortization expense	4,275.40	17,734.22	17,821.40	18,590.59
Exceptional items	-	(1,014.84)	-	(589.54)
Share of (Loss) associate	(160.49)	(406.68)	(1,181.02)	(372.36)
Profit/(Loss) before Tax (after exceptional items)	19,470.88	85,621.20	89,386.28	79,083.28
Provision for Tax (including Deferred Tax and MAT Credit)	5,576.76	7,080.86	9,111.82	6,669.68
Profit/(Loss) after Tax	13,894.12	77,526.49	80,274.46	72,413.60
Profit attributable to:				
Owner of the Company	13,735.36	77,527.15	80,646.81	72,353.97
Non-controlling Interest	158.75	(0.66)	(372.35)	60.63
Other Comprehensive Income/(Loss) for the year net of tax	2,270.30	(2,238.01)	(3,010.44)	(153.09)
Total Comprehensive income for the period	16,163.04	75,288.14	77,264.02	72,260.51
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	2,88,032.55	2,65,114.29	2,40,293.79
Net worth	NA	2,92,397.55	2,69,479.29	2,44,658.79
Total Debt	NA	12,238.46	6,208.47	6,568.92

Note: *The above information has been furnished based on the consolidated audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three month period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	3.15*	17.76	18.48	16.55
Earnings Per Share (₹) (Diluted)	3.15*	17.76	18.48	16.55
Return on Net Worth (%)	NA	27.6%	31.4%	30.5%
Book Value Per Share (₹)	NA	66.99	61.74	56.05
Debt-Equity Ratio	NA	0.04	0.02	0.03

*not annualized

The key financial ratios, mentioned herein above, have been computed as under

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

8. DETAILS OF ESCROW ACCOUNT OPENED AND THE AMOUNT DEPOSITED THEREIN

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement (**"Escrow Agreement"**) with the Manager to the Buyback and HDFC Bank Ltd. who has been appointed as escrow banker (**"Escrow Bank"**) pursuant to which the Company has opened an escrow account (**"Emami Ltd Escrow Buyback 2026"**) ("**Escrow Account**") and a special account **"Emami Ltd Special Escrow Buyback 2026"**. The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will deposit requisite cash, being 25% of the Maximum Buyback Size in the Escrow Account (**"Escrow Amount"**) aggregating to ₹ 7,050.00 lakhs (Rupees Seventy Thousand Fifty Lakhs Only) in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

8.4 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half of the sixty six working days from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Company's Equity Shares are listed on the BSE and NSE.

9.2 The high, low and weighted average prices for the last three years and the monthly high, low and weighted average prices for the six months preceding this PA and the corresponding volumes on BSE and NSE where equity shares of the Company are listed and traded are as follows:

BSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	655.40	19-May-25	10,108	385.35	30-Mar-26	39,981	535.83	1,33,62,384	7,16,00,05,970.00
F.Y. 2025	859.20	06-Sep-24	19,210	429.05	19-Apr-24	12,750	638.45	92,78,046	5,92,35,39,170.00
F.Y. 2024	588.65	01-Jan-24	1,02,647	353.50	06-Apr-23	15,377	476.85	67,93,020	3,23,92,72,759.00
Preceding six months									
Period	**High (₹)***	**Date of High**	**No. of equity shares traded on that day**	**Low (₹)***	**Date of Low**	**No. of equity shares traded on that day**	**Weighted Average Price (Rs₹.)****	**Total volume traded in that period (No of Equity Shares)**	**Total turnover transacted in the period (in ₹)**
Aug-2026	416.00	07-Aug-26	49,581	362.50	31-Aug-26	11,15,896	390.84	38,01,887	1,48,59,25,357.00
Jul-2026	434.85	03-Jul-26	74,081	394.75	22-Jul-26	40,244	414.99	18,51,285	76,82,72,500.00
June-2026	418.65	22-Jun-26	3,12,983	376.05	08-Jun-26	17,376	404.40	15,63,038	63,20,86,130.00
May-2026	463.95	04-May-26	50,414	393.50	29-May-26	41,474	417.72	11,43,489	47,76,55,270.00
April-2026	477.25	23-Apr-26	13,354	385.75	02-Apr-26	19,895	440.41	5,14,376	22,65,38,127.00
Mar-2026	474.45	05-Mar-26	23,728	385.35	30-Mar-26	39,981	429.57	8,52,517	36,62,12,797.00

Source: www.bseindia.com

**High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

NSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	653.35	06-May-25	7,14,307	385.95	30-Mar-26	12,433	548.71	14,92,14,018	81,87,55,91,552.00
F.Y. 2025	860.00	06-Sep-24	43,615	428.20	19-Apr-24	15,022	650.25	23,08,10,759	1,50,08,46,42,538.30
F.Y. 2024	588.60	01-Jan-24	24,42,680	353.35	06-Apr-23	4,60,297	477.39	15,03,92,589	71,79,65,05,234.00
Preceding six months									
Period	**High (₹)***	**Date of High**	**No. of equity shares traded on that day**	**Low (₹)***	**Date of Low**	**No. of equity shares traded on that day**	**Weighted Average Price (₹)****	**Total volume traded in that period (No of Equity Shares)**	**Total turnover transacted in the period (in ₹)**
Aug-2026	416.20	07-Aug-26	9,94,119	362.00	31-Aug-26	22,82,719	397.81	1,96,03,909	7,79,85,62,995.45
Jul-2026	435.00	03-Jul-26	9,55,477	394.75	22-Jul-26	7,84,639	412.77	1,34,04,860	5,53,31,15,136.50
June-2026	418.80	22-Jun-26	2,69,616	376.40	08-Jun-26	4,36,832	398.74	1,36,10,563	5,42,70,62,248.15
May-2026	464.15	04-May-26	4,80,095	393.30	29-May-26	10,65,444	424.31	91,64,679	3,88,86,83,897.50
April-2026	477.00	23-Apr-26	6,19,841	385.50	02-Apr-26	4,99,759	436.73	1,19,17,377	5,20,46,61,561.50
Mar-2026	474.75	05-Mar-26	4,36,592	385.95	30-Mar-26	4,68,817	422.55	1,29,26,412	5,46,20,98,603.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

9.3 The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
September 11, 2026	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	371.00	363.00	363.90	370.00	363.00	363.80
September 14, 2026	Date on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	Not Applicable as it was a trading Holiday for Stock Exchanges					
September 17, 2026	Board Meeting day	396.30	370.00	376.10	396.45	370.00	376.10
September 18, 2026	First trading day post Board Meeting day	380.00	367.00	368.30	380.05	366.55	368.45

10. PRESENT CAPITAL STRUCTURE AND SHARE HOLDING PATTERN-

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

(₹ in Lakhs)

Share Capital	Pre Buyback	Post Buyback
Authorized		
50,00,00,000 Equity Shares of Re 1/- each	5,000.00	5,000.00
Issued Subscribed and Paid-up Capital		
43,65,00,000 Equity Shares of Re. 1/- each fully paid up	4,365.00	
43,05,63,158 Equity Shares of Re. 1/- each fully paid up		4,305.63*

** Assuming that as a part of Buyback all the 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (Maximum Buyback Shares) are bought back at Maximum Buyback Price. Please note that the shareholding post the Buyback may differ depending on the actual number of equity Shares bought back under the Buyback.*

10.2 The shareholding pattern of the Company as on September 17, 2026 (**"Pre-Buyback"**) and the proposed shareholding pattern of the Company post completion of the Buyback are given below:

Sr. No.	Category of Shareholders	Pre Buyback (as on September 17, 2026)		Post Buyback*	
		Number of Equity Share held	% to the existing Equity Share capital	Number of Equity Share held	% to the Equity Share capital
A.	**Promoter and Promoter Group**	23,93,93,412	54.84	23,93,93,412	55.60
B.	**Public Shareholders**	19,71,06,588	45.16	19,11,69,746	44.40
C1	**Shares underlying DRs**	-	-	-	-
C2	**Shares held by Employee Trust**	-	-	-	-
C.	**Non Promoter-Non Public (C1+C2)**	-	-	-	-
	TOTAL (A+B+C)	43,65,00,000	100.00	43,05,63,158	100.00

**Assuming the Buyback of Maximum Buyback Shares, i.e., 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, at the Maximum Buyback Price, i.e.,* ₹ 475.00 *per Equity Share. The actual shareholding pattern post-Buyback may vary depending upon the actual number of Equity Shares bought back under the Buyback.*

10.3 There are no partly paid-up or Equity Shares or calls in arrears as on the date of this Public Announcement.

10.4 There are no outstanding instruments convertible into shares.

10.5 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

10.6 The Promoters, members of the Promoter Group and Persons in Control of the Company are not permitted to deal in the Equity Shares on the Stock Exchanges or off-market, including inter-se transfer of Equity Shares among the Promoters and members of the Promoter Group from the date of the Board meeting approving the Buyback until the closure of the Buyback.

10.7 While the Promoters, members of the Promoter Group and Persons in Control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase

10.8 Such an increase in the percentage holding/voting rights of the Promoters, members of the Promoter Group and persons in control of the Company, is not an active acquisition and is incidental to the Buyback and if such increase is beyond the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, then Promoters and members of the Promoter Group will avail an exemption from the SEBI under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or will reduce their shareholding within ninety days from the Buyback Closing Date, such that their voting rights fall below the level at which the obligation to make an open offer under sub-regulation (2) of Regulation 3 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 will not trigger

11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors, key managerial personnel and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph 8.1, 8.2 and 8.3 of Part A above.

11.2 For the details of Equity Shares sold or purchased by the persons mentioned in paragraph 11.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, please refer to paragraph 8.4 and 8.5 of Part A above.

12. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments. The Company will also bear the cost of the Buyback transaction.

12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company, after considering the funds required for future growth of the Company as envisaged by the Board.

12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the 'earnings per share' and enhance return on equity, assuming that the Company would earn similar profits as in the past.

12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, members of the promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

12.6 Consequent to the Buyback (which excludes participation by the promoters, members of the promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or Buyback Committee or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of sixty six Working Days from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13. STATUTORY APPROVALS

13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 52A of the Articles of Association of the Company, the Company has obtained the Board of Directors approval as mentioned above.

13.2 The Company has obtained the prior consents from its lenders for the Buyback.

13.3 Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

13.4 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

13.5 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 and 13.3 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTERS

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15. COMPLIANCE OFFICER TO THE BUYBACK

The Company has designated/nominated Mr. Arpit Shah (AGM), a qualified Company Secretary as the Compliance Officer for the purposes of the Buyback, to ensure continuous compliance with the applicable provisions of the Buyback Regulations, as amended time to time, including the Companies Act, 2013, the rules made thereunder and the other applicable regulations.

Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays.

Name: Mr. Arpit Shah

Designation: Compliance Officer to the Buyback

Emami Limited

687, Emami Tower, Anandapur E M Bypass, Kolkata, West Bengal, 700 107

Tel No.: +91- 33 - 66136264

Email: investors@emamigroup.com

The Compliance Officer for the buyback is authorized by the Company to discharge the functions and responsibilities relating to the Buyback, including addressing and facilitating the redressal of grievances and queries of shareholders/security holders and ensuring compliance with the applicable statutory and regulatory requirements in relation to the Buyback, communication to the stock exchanges, SEBI, intermediaries and other regulatory authorities as applicable including all regulatory filings thereto.

16. INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact Maheshwari Datamatics Pvt Ltd, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, any day except Saturday and Sunday and public holiday between 10.30 a.m. to 5.30 p.m. at the following address:

Maheshwari Datamatics Pvt Ltd

23, R.N. Mukherjee Road, 5th Floor, Kolkata, West Bengal - 700001

Tel No.: +91 33 - 22482248 / 22435029;

Contact Person: Mr. Subhabrata Biswas

Email: contact@mdplcorporate.com

Website: www.mdpl.in

SEBI Registration No.: INR000000353

Validity Period: Permanent

(Unless suspended or cancelled by SEBI)

CIN: U20221WB1982PTC034886

17. MERCHANT BANKER FOR THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

IIFL CAPITAL

IIFL Capital Services Limited

(formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place, Senapati Bapat Marg

Lower Parel (West), Mumbai 400 013

Maharashtra, India

Tel. No.: +91 22 4646 4728

Email: emamibuyback_2026@iiflcap.com

Website: www.iiflcapital.com

Investor grievance e-mail: ig.ib@iiflcap.com

SEBI Registration No.: INM000010940

Validity Period: Permanent

(**unless** suspended or cancelled by SEBI)

Contact Person: Gaurav Mittal/ Jesica Thakkar

CIN: L99999MH1996PLC132983

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued by the Company in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of **Emami Limited**

Sd/-	*Sd/-*	*Sd/-*
Mr. Harsha Vardhan Agarwal	**Mr. Sushil Kumar Goenka**	**Mr. Arpit Shah**
Designation: Vice-chairman and Managing Director **DIN:** 00150089	**Designation:** Whole-time Director **DIN:** 00149916	**Designation:** Compliance Officer to the Buyback **Membership No:** ACS 35265

Place: Kolkata

Date: September 18, 2026

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NOTICE TO SHAREHOLDERS

SPECIAL WINDOW FOR TRANSFER AND DEMATERIALISATION OF PHYSICAL SHARES

All shareholders of Voltas Limited are once again informed that, pursuant to SEBI Circular dated 30th January, 2026, a special window is open from 5th February, 2026 to 4th February, 2027, to facilitate lodgement/re-lodgement of transfer requests of physical shares, which were sold/purchased prior to 1st April, 2019. The applicability of this window is as per below matrix and subject to conditions specified by SEBI in the said circular:

Execution Date of Transfer Deed	Lodged for transfer before 1st April, 2019?	Original Security Certificate Available?	Eligible to lodge in the current window?
Before 1st April, 2019	No (it is fresh lodgement)	Yes	Yes
Before 1st April, 2019	Yes (it was rejected/ returned earlier)	Yes	Yes
Before 1st April, 2019	Yes	No	No
Before 1st April, 2019	No	No	No

Investors who have missed the earlier deadlines are requested to furnish the necessary documents to the Company's Registrar and Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) - Unit: Voltas Limited - C 101, Embassy 247, L B S Marg, Vikhroli (West) Mumbai – 400083, Contact No. +91 810 811 8484 Email-investor.helpdesk@in.mpms.mufg.com.

Please note that the shares shall be credited only in demat form subject to one year lock-in from the date of registration of transfer. Further, such shares shall not be allowed to be transferred/lien-marked/pledged during the said lock-in period.

The said SEBI Circular is available on the website of the Company and can be accessed by scanning the below QR code:

Mumbai, 18th September, 2026

Registered Office:
Voltas House 'A',
Dr. Babasaheb Ambedkar Road,
Chinchpokli, Mumbai 400 033.
Tel. No. : +91 22 6665 6257
Website : www.voltas.in
e-mail : shareservices@voltas.com
CIN : L29308MH1954PLC009371

For VOLTAS LIMITED
Sd/-
Ratnesh Rukhariyar
Company Secretary & Compliance Officer

PICTUREHOUSE MEDIA LIMITED

CIN:L92191TN2000PLC044077
Reg. Office: KRM Centre, 9th Floor, Door No. 2, Harrington Road, Chetpet, Chennai-600031,Tamil Nadu
Corp. Off: Plot No. 83 & 84, 4th Floor, Punnaiah Plaza, Road No. 2, Banjara Hills, Hyderabad–500034, Telangana
E-mail ID: ir.telephoto@pvpglobal.com Website:www.pvpcinema.com

NOTICE OF ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

Notice is hereby given that the 27th Annual General Meeting ("AGM") of the Company will be held on Wednesday, 30th September 2026 at 10:00 A.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI from time to time, to transact the business as set out in the Notice of the AGM.

The deemed venue of the AGM shall be the Registered Office of the Company.

The electronic dispatch of the Notice of AGM was completed on 05th September, 2026 to those Members whose e-mail addresses are registered with the Company / Depository Participant(s). The requirement of sending physical copies of the Notice has been dispensed with in accordance with the aforesaid circulars. Members may note that the Notice of the AGM is also available on the website of the company and the stock exchanges and a copy of the same may be obtained by sending an email to cs.phml@pvpglobal.com. Also, the relevant documents referred to in the Notice are available for electronic inspection by members.

Members holding shares in dematerialised form are requested to register/update their e-mail address and mobile number with their respective Depository Participants. Members holding shares in physical form are requested to register/update their e-mail address and mobile number with the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Limited, by e-mail to investor@cameoindia.com. The detailed process for registering e-mail addresses is provided in the Notice of the AGM. Also, the members holding shares in physical form may obtain User ID and Passwords by sending request to investor@cameoindia.com.

Members can attend and participate in the AGM through VC/OAVM facility and their participation shall be counted for the purpose of quorum in compliance with the provisions of Section 103 of the Companies Act, 2013. The facility for joining the AGM shall open 15 minutes before the scheduled time and shall remain open 15 minutes after the scheduled time. Members who wish to speak at the meeting may register themselves as speakers in the manner provided in the Notice of the AGM.

Remote E-Voting Information

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing the facility to its Members to cast their votes electronically.

Members may also vote during the AGM through the e-voting system of NSDL.

Cut-off date: 23-09-2026

Remote e-voting period: From 27th September 2026 at 9:00 A.M. (IST) to 29th September 2026 at 5:00 P.M. (IST).

Remote e-voting shall be disabled by NSDL thereafter.

Members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote again.

Any person who becomes a member after dispatch of the Notice and holds shares as on the cut-off date may obtain the login credentials by sending a request to evoting@nsdl.com. Members already registered with NSDL may use their existing User ID and password.

The Board has appointed Mr. K.V.S. Subramanyam, Practicing Company Secretary, Hyderabad, as the Scrutinizer for the remote e-voting and e-voting during the AGM.

The Notice of the AGM is available on the following websites :

- Company website : www.pvpcinema.com
- Stock Exchange websites : www.bseindia.com and www.nseindia.com
- NSDL website: www.evoting.nsdl.com

The detailed procedure for remote e-voting and attending the AGM through VC/OAVM is provided in the Notice of the AGM. -

For queries relating to e-voting:
NSDL Helpdesk: 022-48867000 | Email: evoting@nsdl.com
Company Email : cs.phml@pvpglobal.com

By order of the Board of Directors
For **Picturehouse Media Limited**
Sd/-
Prasad V. Potluri
Managing Director

Date : 19th September, 2026
Place : Chennai

emami LIMITED

CIN: L63993WB1983PLC036030

Registered Office: Emami Tower, 687, Anandapur E M Bypass, Kolkata - 700107, West Bengal, India

Tel. No.: +91- 33-66136264

Website: www.emamiltd.in; **Email:**investors@emamigroup.com

Contact Person: Mr. Arpit Shah, ACS, Compliance Officer to the Buyback

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF EMAMI LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Emami Limited (the "Company") from the open market through BSE and NSE, collectively referred to as "Stock Exchange" mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s) or amendment(s) from time to time) (the "Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "lakhs". One lakhs represents 1,00,000.

'Working Days' means any working days of the Securities and Exchange Board of India.

OFFER FOR BUYBACK OF EQUITY SHARES OF EMAMI LIMITED FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

PART A - Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provision 52A of Article of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant Rules made thereunder, as applicable, each as amended from time to time ("**Companies Act**") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 52A of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Kolkata -I at Kolkata (the "**ROC**") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "**Appropriate Authorities**"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on September 17, 2026 ("**Board Meeting**"), approved the buyback of fully paid-up equity shares of the face value of ₹ 1 (Rupee One Only) ("**Equity Shares**") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group, persons in control (and their associates)), from the open market through Stock Exchange mechanism which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount, for an aggregate amount not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash from the open market through Stock Exchanges ((the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include any other expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, intermediaries fees, public announcement publication expenses, printing and dispatch expenses if any, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and any other applicable taxes if any, stamp duty and other incidental and related expenses (collectively referred to as "**Transaction Costs**").

1.2 The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

1.3 Subject to the market price of the Equity Shares being equal to the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (**"Maximum Buyback Shares"**), representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement. The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only). The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon completion thereof.

1.4 Unless otherwise permitted under applicable law, the Company shall utilize atleast 75% of the Maximum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) ("**Minimum Buyback Size**") towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**"). Further, atleast 40% of the Maximum Buyback Size i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) shall be utilized within the initial half from the date of the opening of the Buyback i.e. Tuesday, September 22, 2026.

1.5 Buy-back period shall in any case close within sixty-six working days from the date of opening of the Buyback i.e. Tuesday, December 29, 2026. The Board (or the buyback committee constituted by the Board and empowered to exercise its powers in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than sixty-six Working Days from the date of commencement of the Buyback or such other period as may be permitted under the Act and/or Buyback Regulations or as may be directed by the appropriate authorities) ("**Maximum Buyback Period**") after the Minimum Buyback Size has been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and/or Buyback Regulations.

1.6 The company shall, within one working day from the date of public announcement, send an intimation through electronic mode regarding the open market buy-back offer to those persons who were its shareholders as on the date of making the public announcement. Buyback Offer shall open not later than four Working Days from the date of the public announcement.

1.7 The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii), 5(i)(b), and 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system (as defined below), as provided under the Buyback Regulations and subject to the restrictions on placement of bids, price and volume as specified by the Board. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, RoC and the Stock Exchanges.

1.9 The Company has obtained the prior consent from its lenders for the Buyback and it is confirmed that there is no breach of any covenant with such lenders. The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

1.10 A copy of this Public Announcement is available on the Company's website (www.emamiltd.in) and is available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com), website of BSE (www.bseindia.com) and the website of manager to the Offer (www.iiflcapital.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

The Buyback is being proposed, inter-alia, for the following reasons:

a) The Buyback gives the Company an opportunity to distribute surplus cash to its shareholders in proportion to their shareholding;

b) The Buyback may help in improving return on equity and other financial ratios, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and

c) The Buyback gives an option to the shareholders to either participate in the Buyback and receive cash in lieu of equity shares accepted under the Buyback or they may choose not to participate in the Buyback and enjoy a resultant increase in their percentage shareholding in the Company, post the Buyback, without any additional investment.

2.2 The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

2.3 The Board at its meeting held on September 17, 2026, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2026, and considering these, the Board decided to approve the Buyback of Equity Shares at a Maximum price of ₹ 475.00 per Equity Share for an aggregate sum not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will aggregate up to ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company, which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company based on the lower of the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026 in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

3.2 The Maximum Buyback Size does not include any Transaction Cost.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

4.1 The indicative maximum number of Equity Shares at the Maximum Buyback Price and the Maximum Buyback Size bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement

4.2 The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only).

4.3 The Company shall utilise at least 75% of amount earmarked as the Maximum Buyback Size for the Buyback i.e., ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) (excluding Transaction Costs) ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**").

4.4 The Company shall utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

5. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

5.1 The Maximum Buyback Price of ₹ 475.00 per Equity Share, has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on Stock Exchange where the Equity Shares of the Company are listed, price earnings ratio, impact on other financial parameters and possible impact of Buyback on the earnings per share.

5.2 The Maximum Buyback Price per Equity Share represents:

i. a premium of 20.80% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of Prior Intimation;

ii. a premium of 22.14% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) months preceding the date of Prior Intimation; and

iii. a premium of 28.18% over the average of the daily volume weighted average market price on NSE (the stock exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) weeks preceding the date of Prior Intimation;

5.3 Subject to the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share and achievement of the Minimum Buyback Size, the price for the Buyback will be determined by the Board of Directors or the Buyback Committee or their duly authorized representatives, in accordance with the Buyback Regulations.

5.4 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

5.5 The quantum of daily purchases by the Company, during the Buyback Period, may vary from day to day. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

5.6 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five only) per Equity Share.

6. COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

In terms of the provisions of Regulation 4(iv) and Regulation 5(i) (b) of the Buyback Regulations, the aggregate amount proposed under Buyback shall be not more than 10% of the paid-up equity share capital and free reserves (including securities premium) of the company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount

As per the latest audited balance sheet of the Company as at March 31, 2026 , the total paid-up equity capital and free reserves are as follows:

(₹ In Lakhs)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	4,365.00	4,365.00
Total Free Reserves **(B)**	2,99,608.93	2,78,240.83
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for Buyback with the approval of Board of Directors of the Company under the section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the Buy-back Regulations, (which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount	28,260.58	

Based on the above, the Maximum Buyback Size i.e. ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

7. METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN SUB-REGULATION (IV) OF REGULATION 4 OF THE BUYBACK REGULATIONS

7.1 In terms of Regulation 40(1) Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialized form ("**Demat Shares**"). The promoters, promoter group, and the persons in control of the Company and their associates, shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2 Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

7.3 The Company shall not, directly and indirectly purchase its own Equity Shares through any subsidiary company, including its own subsidiary company, investment company or group of investment companies or through spot transactions, or through any private arrangement, in the implementation of Buyback.

7.4 The Buyback will be implemented by the Company by way of open market purchases through the Indian Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.5 The Company shall not, directly or indirectly, purchase its own Equity Shares through any subsidiary company, including its own subsidiary companies, or through any investment company or group of investment companies.

7.6 The Company shall not buy back its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through any private arrangement, in the implementation of the Buyback.

7.7 The Company shall not allow the Buyback of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with the Companies Act

7.8 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations, BSE circular bearing notice. no. 20260731-9 dated July 31, 2026 read along with BSE Circular bearing reference number 20230328-24 dated March 28, 2023 and NSE Circular bearing ref no. 112/2026 with download ref. no. NSE/CMTR/75734 read along with NSE circular bearing ref. no. 36/2023 with download ref no. NSE/CMTR/56034 dated March 17, 2023 ("**Stock Exchange Circulars**"), to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

7.9 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8. THE AGGREGATE SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF THE PROMOTER (WHERE PROMOTER IS A COMPANY), DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel of the Company as on the date of the Board Meeting (i.e., September 17, 2026) is as below.

8.1 The aggregate shareholding of the promoters and promoter group as on the date of the Board Meeting:

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
1.	Priti A Sureka	1,65,04,702	3.78	Promoter
2.	Radhe Shyam Goenka	4,03,876	0.09	Promoter
3.	Prashant Goenka	3,53,017	0.08	Promoter
4.	Mohan Goenka	6,70,373	0.15	Promoter
5.	Sushil Kumar Goenka	5,19,270	0.12	Promoter
6.	Harsha Vardhan Agarwal	2,29,074	0.05	Promoter
7.	Aditya Vardhan Agarwal	1,96,795	0.05	Promoter
8.	Radhe Shyam Agarwal	1,95,000	0.04	Promoter
9.	Rajkumar Goenka	11,95,247	0.27	Promoter Group
10.	Usha Agarwal	8,74,929	0.20	Promoter Group
11.	Sachin Goenka	7,17,750	0.16	Promoter Group
12.	Shobhana Agarwal	6,30,000	0.14	Promoter Group
13.	Darsh Goenka	5,65,000	0.13	Promoter Group
14.	Advay Goenka	5,54,000	0.13	Promoter Group
15.	Reyansh Goenka	4,07,750	0.09	Promoter Group
16.	Devarsh Goenka	4,07,750	0.09	Promoter Group
17.	Santosh Goenka	3,07,426	0.07	Promoter Group
18.	Saroj Goenka	2,97,452	0.07	Promoter Group
19.	Ashish Goenka	2,87,025	0.07	Promoter Group
20.	Rashmi Goenka	2,80,957	0.06	Promoter Group
21.	Rachna Bagaria	2,70,000	0.06	Promoter Group
22.	Indu Goenka	2,69,700	0.06	Promoter Group
23.	Manish Goenka	2,54,947	0.06	Promoter Group
24.	Reha Goenka	2,40,000	0.05	Promoter Group
25.	Aditya Vardhan Agarwal HUF	2,04,278	0.05	Promoter Group
26.	Sushil Kumar Goenka HUF	1,74,000	0.04	Promoter Group
27.	Manish Goenka HUF	1,74,000	0.04	Promoter Group
28.	Mohan Goenka HUF	1,74,000	0.04	Promoter Group
29.	Smriti Agarwal	1,74,000	0.04	Promoter Group
30.	Harsha Vardhan Agarwal HUF	1,72,000	0.04	Promoter Group
31.	Puja Goenka	1,69,398	0.04	Promoter Group
32.	Jayant Goenka	1,57,004	0.04	Promoter Group
33.	Chikky Goenka	1,48,942	0.03	Promoter Group
34.	Jyoti Goenka	1,42,483	0.03	Promoter Group
35.	Rachana Goenka	1,36,988	0.03	Promoter Group
36.	Mansi Agarwal	1,33,691	0.03	Promoter Group
37.	Richa Agarwal	1,33,691	0.03	Promoter Group
38.	Laxmi Devi Bajoria	1,06,000	0.02	Promoter Group
39.	Abhishek Agarwal	84,000	0.02	Promoter Group
40.	Ashish Goenka HUF	74,000	0.02	Promoter Group
41.	Jayant Goenka HUF	74,000	0.02	Promoter Group
42.	Prashant Goenka HUF	74,000	0.02	Promoter Group
43.	Kusum Agarwal	34,450	0.01	Promoter Group
44.	Divya Agarwal	24,975	0.01	Promoter Group
45.	Pradip Kumar Agarwal	23,380	0.01	Promoter Group
46.	Sangita Agarwal	16,000	0.00	Promoter Group
47.	Shruti Goenka	14,719	0.00	Promoter Group
48.	Shubham Agarwal	14,700	0.00	Promoter Group
49.	Dhiraj Agarwal	8,375	0.00	Promoter Group
50.	Vishal Agarwal	8,200	0.00	Promoter Group
51.	Sumangal Agarwal	8,200	0.00	Promoter Group
52.	Rohin Raj Sureka	5,000	0.00	Promoter Group
53.	Nimisha Goenka	100	0.00	Promoter Group
54.	Vidhishree Agarwal	100	0.00	Promoter Group
55.	Vidula Agarwal	100	0.00	Promoter Group
56.	Sashwat Goenka	100	0.00	Promoter Group
57.	Shreya Goenka	100	0.00	Promoter Group
58.	Vibhash Vardhan Agarwal	100	0.00	Promoter Group
59.	Vihan Vardhan Agarwal	100	0.00	Promoter Group
60.	Manan Goenka	100	0.00	Promoter Group
61.	Jyoti Agarwal	NIL	0.00	Promoter Group
62.	Avishi Sureka	NIL	0.00	Promoter Group
63.	Suraj Finvest Private Limited	10,56,30,326	24.20	Promoter Group
64.	Diwakar Finvest Private Ltd	9,87,94,786	22.63	Promoter Group
65.	PANEmami Cosmed Limited	31,17,160	0.71	Promoter Group
66.	Emami Paper Mills Ltd	9,33,000	0.21	Promoter Group
67.	Emami Frank Ross Limited	10,000	0.00	Promoter Group
68.	Ajanta Suppliers Private Limited	NIL	NIL	Promoter Group
69.	Aviro Vanijya Private Limited	NIL	NIL	Promoter Group
70.	Aviro Vyapaar Private Limited	NIL	NIL	Promoter Group
71.	Aviro Writing Instruments Private Limited	NIL	NIL	Promoter Group
72.	Bondhampuli Crops Private Limited	NIL	NIL	Promoter Group
73.	CRI Limited	NIL	NIL	Promoter Group
74.	Deluxe Builders & Promoters Private Limited	NIL	NIL	Promoter Group
75.	Emami Education & Research Foundation	NIL	NIL	Promoter Group
76.	Emami Estates Private Limited	NIL	NIL	Promoter Group
77.	Emami Group Of Companies Private Limited	NIL	NIL	Promoter Group
78.	Nayee Deesha Communications Private Limited	NIL	NIL	Promoter Group
79.	Amitabh Goenka	5,71,496	0.13	Promoter Group

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
80.	Ritu Goenka	4,54,930	0.10	Promoter Group
81.	Nikunj Goenka	2,65,000	0.06	Promoter Group
82.	Yogesh Goenka	2,45,400	0.06	Promoter Group
83.	Amitabh Goenka HUF	74,000	0.02	Promoter Group
	Total	**23,93,93,412**	**54.84**	

8.2 The aggregate shareholding of the directors of the corporate promoter (other than those included above) as on the date of the Board Meeting: **Not Applicable since the Company does not have any corporate promoter.**

8.3 The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the Board Meeting:

Sr. No.	Name	Designation	No of Equity shares held	% of the paid up equity share capital
1.	Radhe Shyam Agarwal	Chairman Emeritus and Non-Executive Director	1,95,000	0.04
2.	Radhe Shyam Goenka	Chairman And Non-Executive Director	4,03,876	0.09
3.	Anand Nandkishore Rathi	Non-Executive – Independent Director	NIL	NIL
4.	Chandra Kumar Dhanuka	Non-Executive – Independent Director	NIL	NIL
5.	Debabrata Sarkar	Non-Executive – Independent Director	NIL	NIL
6.	Anjani Kumar Agrawal	Non-Executive – Independent Director	1000	0.00
7.	Anjanmoy Chatterjee	Non-Executive – Independent Director	NIL	NIL
8.	Avani V Davda	Non-Executive – Independent Director	NIL	NIL
9.	Rajiv Khaitan	Non-Executive – Independent Director	2000	0.00
10.	Mamta Binani	Non-Executive – Independent Director	NIL	NIL
11.	Sushil Kumar Goenka	Whole Time Director	5,19,270	0.12
12.	Mohan Goenka	Vice Chairman And Whole Time Director	6,70,373	0.15
13.	Aditya Vardhan Agarwal	Non-Executive Director – Non Independent Director	1,96,795	0.05
14.	Harsha Vardhan Agarwal	Vice Chairman And Managing Director	2,29,074	0.05
15.	Priti A Sureka	Whole Time Director	1,65,04,702	3.78
16.	Prashant Goenka	Whole Time Director	3,53,017	0.08
17.	Naresh Hiralal Bhansali	CEO - Finance, Strategy & Business Development and CFO	67,476	0.02
	Total		**1,91,42,583**	**4.38**

8.4 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors of the Company and key managerial personnel, during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., Friday, September 18, 2026):

Sr. No.	Name of the Shareholders	Aggregate number of Equity Shares purchased/ (sold)	Nature of transactions	Minimum Price (₹)	Date of Minimum price	Maximum Price (₹)	Date of Maximum price
1.	Radhe Shyam Goenka	12,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
2.	Manan Goenka	5,64,900	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
3.	Shruti Goenka	1,82,036	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
4.	Avishi Sureka	14,00,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
5.	Mohan Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
6.	Manish Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
7.	Rajkumar Goenka	5,26,883	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
8.	Prashant Goenka	41,017	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
9.	Santosh Goenka	1,84,286	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
10.	Ashish Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
11.	Sushil Kumar Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
12.	Jayant Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
13.	Sachin Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
14.	Priti A Sureka	14,00,000	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026

**the above inter se transfer was made by way of gifts and hence there was no purchase consideration.*

^ Maximum & Minimum price represents net amount received on purchase or sale of equity shares by promoter or promoter group or by directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel. Also, the Minimum and Maximum price are calculated based on the number of transactions during the period.

8.5 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters (where the promoter is a company) and directors and key managerial personnel, during a period of 6 (six) months preceding the date of the Board Meeting (i.e. Thursday, September 17, 2026): **None**

9. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUYBACK

9.1 In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group, persons in control and their associates.

9.2 Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the closing of the offer.

9.3 Further, as per Regulation 24(i)(ea)(i) of the Buyback Regulations, the shares or other specified securities held by the promoter(s) and promoter group including their associates, for which buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of passing of the resolution by the board of directors i.e. September 17, 2026, till the closing of the offer of Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of Buyback, may be allowed subject to the freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by SEBI. The operationalisation of this ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalisation of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN Level under Regulation 24(i)(ea) of the Buyback Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or any bank.

11. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OFTHE BUYBACK REGULATIONS AND THE COMPANIES ACT

11.1 Equity Shares of the Company are fully paid-up.

11.2 The Company has not undertaken a Buyback of any of its securities during the period of 1 (one) year immediately preceding the date of Board Meeting.

11.3 The public announcement of the offer or any other advertisement, circular, brochure, publicity material contains true, tactual and material information and shall not contain any misleading information and the directors of the Company accept the responsibility for the information contained in such documents.

11.4 The Company shall not issue any shares or other specified securities including by way of bonus till the date of expiry of Buyback period for the offer made under these regulations, except in discharge of subsisting obligations through conversion of warrants, slock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

11.5 The Company shall pay the consideration only by way of cash.

11.6 The Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transaction or through private arrangement.

11.7 The total number of Equity Shares to be bought back shall not exceed ten percent of the total paid up equity share capital of the Company in the financial year.

11.8 The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital after the Buyback shall not be more than twice the post Buyback paid-up share capital and free reserves, based on both standalone and consolidated financial statements of the Company, whichever is lower, as prescribed under the Buyback Regulations

11.9 The Company shall not make any offer of Buyback within a period of 1 (one) year reckoned from the expiry of the Buyback period, i.e. the date on which the payment of consideration is made to the shareholders who have accepted the Buyback.

11.10 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act.

11.11 The Company shall not withdraw the Buyback after the public announcement in relation to the Buyback is made.

11.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

11.13 The Equity Shares of the Company are frequently traded shares.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

(i) The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

a) that immediately from the date of board meeting held on September 17, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

b) as regards the Company's prospects for the year immediately following the date of the Board meeting held on September 17, 2026 approving the Buyback, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of the Board Meeting held on September 17, 2026; and

c) in forming an opinion as aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 (to the extent not repealed), or Companies Act, 2013 or the Insolvency and Bankruptcy Code 2026 (including prospective and contingent liabilities).

13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated September 17, 2026 received from S.R. Batliboi & Co. LLP, Chartered Accountants (Firm's Registration No. 301003E/E300005), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"***Quote***

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013, as amended and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
Emami Limited
Emami Tower
687 Anandpur, EM Bypass
Kolkata 700107

1. This Report is issued in accordance with the terms of our service scope letter dated September 12, 2026 and master engagement agreement September 12, 2022 with Emami Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on September 17, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement" or "Annexure"), which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the board meeting dated September 17, 2026. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 21, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026;

ii) Read the Articles of Association of the Company and noted the permissibility of buy back;

iii) Traced the amounts of paid up Equity share capital and free reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the Board meeting dated September 17, 2026.

vi) Read the audited standalone and consolidated financial statements for the year ended March 31, 2026 in order to assess whether all shares for buy-back are fully paid-up;

vii) Verified the arithmetical accuracy of the amounts mentioned in the Statement.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it in the public announcement to be made to the Shareholders of the Company, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005
Shivam Chowdhary
Partner
Membership Number: 067077
UDIN: 26067077GJDTZD4487

Place of Signature: Kolkata
Date: September 17, 2026

Annexure- Statement of determination of the amount permissible capital payment for proposed buyback of equity shares

(₹ in lakhs)

Particulars	Standalone	Consolidated
Paid up equity share capital as on March 31, 2026# (43,65,00,000 equity shares of face value Re. 1 each) **(A)**	4,365.00	4,365.00
Free reserves as on March 31, 2026#		
- General reserve	51,616.52	51,616.52
- Retained earnings*	2,47,992.41	2,26,624.31
Total Free Reserves (B)	**2,99,608.93**	**2,78,240.83**
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for buyback with the approval of Board of Directors of the Company under Section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations (10% of the aggregate of paid-up capital and free reserves of the company, based on the standalone or consolidated financial statements of the company, whichever sets out a lower amount (C*10%)	28,260.58	
Amount proposed by Board Resolution dated September 17, 2026 approving the Buyback based on the audited accounts for the year ended March 31, 2026	28,200.00	

The above calculation of the paid-up Equity Capital and Free Reserves as at March 31, 2026 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Act. Free reserves as defined in Section 2(43) of the Companies Act, 2013 as amended.

* Retained earnings have been computed after elimination of following unrealized gains:-

a) Unrealized gain on Mutual Funds / AIF / Foreign Exchange

b) Unrealized gain on fair valuation of option available in Investment

For and on behalf of the Board of Directors of Emami Limited
Harsha Vardhan Agarwal
Vice-chairman and Managing Director
DIN:00150089

Place: Kolkata
Date: September 17, 2026

Unquote"

14. Prior approval obtained from the lenders of the Company in case of a breach of any covenant with such lender(s). The Company has obtained consent from its lenders and it is confirmed that there is no breach of any covenant with such lenders.

PART B - Disclosures in accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF BOARD APPROVAL DATED SEPTEMBER 17, 2026 FOR THE BUYBACK, IF APPLICABLE

The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively whichever is lower (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK.

2.1 Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

2.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.3 The Company shall utilise at least 75% of the amount earmarked as the Maximum Buy Back Size for the Buy Back i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) **("Minimum Buy Back Size")**. Based on the Minimum Buy Back Size and Maximum Buy Back Price, the Company would purchase indicative minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares **("Minimum Buyback Shares")**. Further the Company shall utilize a minimum of 40% of the amount earmarked for the Buy Back i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

2.4 Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company.

2.5 The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the internal accruals of the Company including free reserves, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board resolution approving Buyback	September 17, 2026
Date of publication of the Public Announcement	September 19, 2026
Date of opening of the Buyback	September 22, 2026
Acceptance of Equity Shares accepted in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buyback period.

Activity	Date
Last date for the completion of the Buyback	Earlier of: (a) sixty-six Working Days i.e. Tuesday December 29, 2026 from the date of the opening of the Buyback; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including a committee thereof, constituted by the Board or persons nominated by the Board / committee to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("**Demat Shares**"). Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

4.2 Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars, to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

4.4 For the implementation of the Buyback, the Company has appointed IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* as the registered broker ("**Company's Broker"**) through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

IIFL CAPITAL

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013, Maharashtra, India
Email: emamibuyback.2026@iiflcap.com
Tel. No.: +91 22 4646 4600
Fax No.: +91 22 2493 1073
Contact Person: Kunal Thakkar/Vishal Hase
Website: www.iiflcapital.com
SEBI Registration No.: INZ000164132
CIN: L99999MH1996PLC132983

4.5 The Equity Shares are traded in dematerialised mode under the trading codes EMAMILTD at NSE and EMAMILTD / 531162 at BSE. The ISIN of the Equity Shares of the Company is INE548C01032.

4.6 The Company shall, commencing from September 22, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under BO series to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price which will be in accordance with SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buyback Price of ₹ 475.00/- (Rupees Four Hundred and Seventy Five Only) per Equity Share, as it may deem fit.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges atleast once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to regulation 40(1) of Listing Regulations read with SEBI's press releases dated March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository (**"LODR Amendment"**). In light of the LODR Amendment, the Company shall not accept the Equity Shares offered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE AS PER APPLICABLE BUYBACK REGULATIONS.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only), nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.emamiltd.in) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account (**"EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026"**) with IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* for the purpose of Buyback. The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company i.e. EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026. After completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to follow procedure applicable to normal secondary market transactions.

5.2 Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 Emami Ltd was incorporated on March 11, 1983 as A.M.P Udyog Viniyog Limited under the Companies Act, 1956. In 1994, Himani Ltd was merged with AMP Udyog Viniyog Ltd., vide Hon'ble Calcutta High Court order dated February 8, 1994 and its name was changed as per fresh certificate of incorporation dated May 5, 1994. In 1998, Emami Ltd was then merged with Himani Ltd. vide Hon'ble Calcutta High Court order dated July 21, 1998 and its name was changed as Emami Ltd. as per fresh certificate of incorporation dated September 1, 1998. The Equity Shares of the Company are listed since, 1995 on BSE and 2006 on NSE.

6.2 Emami Limited is the flagship company of the Emami Group and one of India's leading FMCG companies in the personal care and healthcare space. With a portfolio of over 1000 products, Emami's iconic brands include Navratna, BoroPlus, Zandu, Kesh King, Dermicool, Smart & Handsome, Mentho Plus, 7 Oils in One, Creme 21 among others. Emami's products reach over 5.4 million retail outlets in India through a network of 4000+ distributors, while its international presence spans 70+ countries. Known for its strong consumer connect, innovative marketing and distinctive brand-building capabilities, Emami continues to leverage its deep consumer insights, brand-building expertise and strategic investment approach to create enduring brands and new avenues for growth in India and international markets. The Company has consistently strengthened and diversified its portfolio through strategic acquisitions and investments across high-growth consumer segments. In addition to acquisitions such as Zandu, Kesh King, Creme 21 and Dermicool, Emami has strategically invested in a new generation of consumer brands, including The Man Company, Brillare Science, Axiom Ayurveda, and IncNut Digital which have since become subsidiaries of the Company. Other strategic investments include The Furball Story and TruNative, reflecting Emami's focus on identifying and nurturing emerging consumer businesses.

7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the un-audited limited review standalone financial statements for the period of three months ended June 30, 2026, and audited standalone financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	77,991.80	3,04,826.05	3,12,354.62	2,92,157.05
Other Income	5,318.40	11,853.71	15,743.51	6,924.44
Total Income	**83,310.20**	**3,16,679.76**	**3,28,098.13**	**2,99,081.49**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	56,447.27	2,09,827.03	2,18,627.12	2,06,958.24
Finance Cost	88.73	196.44	211.42	212.39
Depreciation and amortization expense	3,414.11	15,562.65	15,837.88	16,656.92
Exceptional items	-	(1,014.84)	-	(589.54)
Profit/(Loss) before Tax (after exceptional items)	23,360.09	90,078.80	93,421.71	74,664.40
Provision for Tax (including Deferred Tax and MAT Credit)	5,137.97	5,916.61	7,502.21	5,325.77
Profit/(Loss) after Tax	18,222.12	84,162.19	85,919.50	69,338.63
Other Comprehensive Income/(Loss) for the year net of tax	2,147.27	(2,936.30)	(2,581.10)	418.46
Total Comprehensive income for the period	20,369.39	81,225.89	83,338.40	69,757.09
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	3,11,196.63	2,82,350.73	2,33,932.33
Net worth/Shareholders Fund	NA	3,15,561.63	2,86,715.73	2,38,297.33
Total Debt	NA	7,500.00	29.22	738.85

Note: *The above information has been furnished based on the standalone audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three months period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	4.17*	19.28	19.68	15.86
Earnings Per Share (₹) (Diluted)	4.17*	19.28	19.68	15.86
Return on Net Worth (%)	NA	27.95%	32.73%	29.85%
Book Value Per Share (₹)	NA	72.29	65.68	54.59
Debt-Equity Ratio	NA	0.0237	0.0001	0.0031

*not annualized

The key financial ratios, mentioned herein above, have been computed as under:

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year-end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

7.2 The selected financial information of the Company on consolidated basis, as extracted from the unaudited limited review consolidated financial statements for the period of three months ended December 31, 2026, and audited consolidated financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	1,03,920.63	3,77,951.30	3,80,918.86	3,57,809.46
Other Income	1,849.71	8,511.36	6,811.39	4,679.78
Total Income	**1,05,770.35**	**3,86,462.69**	**3,87,730.25**	**3,62,489.24**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	81,303.46	2,81,587.59	2,78,407.86	2,62,855.75
Finance Cost	560.61	1,113.00	933.69	997.72
Depreciation and amortization expense	4,275.40	17,734.22	17,821.40	18,590.59
Exceptional items	-	(1,014.84)	-	(589.54)
Share of (Loss) associate	(160.49)	(406.68)	(1,181.02)	(372.36)
Profit/(Loss) before Tax (after exceptional items)	19,470.88	85,621.20	89,386.28	79,083.28
Provision for Tax (including Deferred Tax and MAT Credit)	5,576.76	7,080.86	9,111.82	6,669.68
Profit/(Loss) after Tax	13,894.12	77,526.49	80,274.46	72,413.60
Profit attributable to:				
Owner of the Company	13,735.36	77,527.15	80,646.81	72,353.97
Non-controlling Interest	158.75	(0.66)	(372.35)	60.63
Other Comprehensive Income/(Loss) for the year net of tax	2,270.30	(2,238.01)	(3,010.44)	(153.09)
Total Comprehensive income for the period	16,163.04	75,288.14	77,264.02	72,260.51
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	2,88,032.55	2,65,114.29	2,40,293.79
Net worth	NA	2,92,397.55	2,69,479.29	2,44,658.79
Total Debt	NA	12,238.46	6,208.47	6,568.92

Note: *The above information has been furnished based on the consolidated audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three month period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	3.15*	17.76	18.48	16.55
Earnings Per Share (₹) (Diluted)	3.15*	17.76	18.48	16.55
Return on Net Worth (%)	NA	27.6%	31.4%	30.5%
Book Value Per Share (₹)	NA	66.99	61.74	56.05
Debt-Equity Ratio	NA	0.04	0.02	0.03

*not annualized

The key financial ratios, mentioned herein above, have been computed as under

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

8. DETAILS OF ESCROW ACCOUNT OPENED AND THE AMOUNT DEPOSITED THEREIN

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement (**"Escrow Agreement"**) with the Manager to the Buyback and HDFC Bank Ltd. who has been appointed as escrow banker (**"Escrow Bank"**) pursuant to which the Company has opened an escrow account (**"Emami Ltd Escrow Buyback 2026"**) ("**Escrow Account**") and a special account **"Emami Ltd Special Escrow Buyback 2026"**. The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will deposit requisite cash, being 25% of the Maximum Buyback Size in the Escrow Account (**"Escrow Amount"**) aggregating to ₹ 7,050.00 lakhs (Rupees Seventy Thousand Fifty Lakhs Only) in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

8.4 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half of the sixty six working days from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Company's Equity Shares are listed on the BSE and NSE.

9.2 The high, low and weighted average prices for the last three years and the monthly high, low and weighted average prices for the six months preceding this PA and the corresponding volumes on BSE and NSE where equity shares of the Company are listed and traded are as follows:

BSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	655.40	19-May-25	10,108	385.35	30-Mar-26	39,981	535.83	1,33,62,384	7,16,00,05,970.00
F.Y. 2025	859.20	06-Sep-24	19,210	429.05	19-Apr-24	12,750	638.45	92,78,046	5,92,35,39,170.00
F.Y. 2024	588.65	01-Jan-24	1,02,647	353.50	06-Apr-23	15,377	476.85	67,93,020	3,23,92,72,759.00
Preceding six months									
Period	**High (₹)***	**Date of High**	**No. of equity shares traded on that day**	**Low (₹)***	**Date of Low**	**No. of equity shares traded on that day**	**Weighted Average Price (Rs₹.)****	**Total volume traded in that period (No of Equity Shares)**	**Total turnover transacted in the period (in ₹)**
Aug-2026	416.00	07-Aug-26	49,581	362.50	31-Aug-26	11,15,896	390.84	38,01,887	1,48,59,25,357.00
Jul-2026	434.85	03-Jul-26	74,081	394.75	22-Jul-26	40,244	414.99	18,51,285	76,82,72,500.00
June-2026	418.65	22-Jun-26	3,12,983	376.05	08-Jun-26	17,376	404.40	15,63,038	63,20,86,130.00
May-2026	463.95	04-May-26	50,414	393.50	29-May-26	41,474	417.72	11,43,489	47,76,55,270.00
April-2026	477.25	23-Apr-26	13,354	385.75	02-Apr-26	19,895	440.41	5,14,376	22,65,38,127.00
Mar-2026	474.45	05-Mar-26	23,728	385.35	30-Mar-26	39,981	429.57	8,52,517	36,62,12,797.00

Source: www.bseindia.com

**High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

NSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	653.35	06-May-25	7,14,307	385.95	30-Mar-26	12,433	548.71	14,92,14,018	81,87,55,91,552.00
F.Y. 2025	860.00	06-Sep-24	43,615	428.20	19-Apr-24	15,022	650.25	23,08,10,759	1,50,08,46,42,538.30
F.Y. 2024	588.60	01-Jan-24	24,42,680	353.35	06-Apr-23	4,60,297	477.39	15,03,92,589	71,79,65,05,234.00
Preceding six months									
Period	**High (₹)***	**Date of High**	**No. of equity shares traded on that day**	**Low (₹)***	**Date of Low**	**No. of equity shares traded on that day**	**Weighted Average Price (₹)****	**Total volume traded in that period (No of Equity Shares)**	**Total turnover transacted in the period (in ₹)**
Aug-2026	416.20	07-Aug-26	9,94,119	362.00	31-Aug-26	22,82,719	397.81	1,96,03,909	7,79,85,62,995.45
Jul-2026	435.00	03-Jul-26	9,55,477	394.75	22-Jul-26	7,84,639	412.77	1,34,04,860	5,53,31,15,136.50
June-2026	418.80	22-Jun-26	2,69,616	376.40	08-Jun-26	4,36,832	398.74	1,36,10,563	5,42,70,62,248.15
May-2026	464.15	04-May-26	4,80,095	393.30	29-May-26	10,65,444	424.31	91,64,679	3,88,86,83,897.50
April-2026	477.00	23-Apr-26	6,19,841	385.50	02-Apr-26	4,99,759	436.73	1,19,17,377	5,20,46,61,561.50
Mar-2026	474.75	05-Mar-26	4,36,592	385.95	30-Mar-26	4,68,817	422.55	1,29,26,412	5,46,20,98,603.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

उदारीकरण का विरोधाभास: राज्यों में एफडीआई का प्रवाह कारोबारी सुधारों के अनुरूप नहीं

जनवरी 2000 से मार्च 2026 के बीच कुल एफडीआई इक्विटी का 82 फीसदी हिस्सा सिर्फ 7 राज्यों में आया

यश कुमार सिंघल

राज्यों में विदेशी निवेश 1991 के आर्थिक सुधारों के बाद समान रूप से नहीं पहुंचा। इसका बड़ा हिस्सा कुछ ही राज्यों को मिला। जनवरी 2000 से मार्च 2026 के बीच भारत में आए कुल प्रत्यक्ष विदेशी निवेश (एफडीआई) इक्विटी का करीब 82 फीसदी हिस्सा केवल छह राज्यों या केंद्र शासित प्रदेशों महाराष्ट्र, दिल्ली, कर्नाटक, गुजरात, तमिलनाडु और आंध्र प्रदेश (तेलंगाना समेत) में आया।

जब भारत ने एफडीआई और विदेशी पोर्टफोलियो निवेश (एफपीआई) के लिए अपने दरवाजे खोले, उस समय देश में पूंजी निवेश कम था। यह आर्थिक विकास की धीमी रफ्तार की एक बड़ी वजह थी। उम्मीद थी कि विदेशी निवेश बढ़ने से पूंजी का प्रवाह बढ़ेगा और इससे पूरे देश में आर्थिक विकास को गति मिलेगी। हालांकि, पिछले कुछ वर्षों में एफडीआई में काफी उतार-चढ़ाव देखने को मिला है।

भारत में वित्त वर्ष 2021 में शुद्ध एफडीआई का प्रवाह बढ़कर करीब 44 अरब डॉलर पर पहुंच गया था। वित्त वर्ष 2001 में यह सिर्फ 3.27 अरब डॉलर था यानी इस दौरान इसमें 1,245.56 फीसदी की बढ़ोतरी हुई। इसके बाद लगातार चार वर्षों तक एफडीआई में गिरावट आई और वित्त वर्ष 2025 में यह घटकर करीब 1 अरब डॉलर रह गया। हालांकि, इसके अगले वित्त वर्ष में यह बढ़कर करीब 7 अरब डॉलर हो गया।

क्षेत्रों की बात करें तो जनवरी 2000 से दिसंबर 2025 के बीच कुल एफडीआई इक्विटी में सेवा क्षेत्र की हिस्सेदारी सबसे ज्यादा 16.37 फीसदी रही। इसके बाद कंप्यूटर सॉफ्टवेयर और हार्डवेयर की 15.62 फीसदी और कारोबारी (ट्रेडिंग) क्षेत्र की 6.55 फीसदी हिस्सेदारी रही। सेवा क्षेत्र के भीतर वित्तीय सेवाओं को सबसे ज्यादा एफडीआई मिला।

राज्यों की बात करें तो जनवरी 2000 से दिसंबर 2025 के बीच सेवा क्षेत्र में आए कुल एफडीआई इक्विटी का 45.22 फीसदी हिस्सा महाराष्ट्र को मिला। वहीं, कंप्यूटर सॉफ्टवेयर-हार्डवेयर और कारोबारी क्षेत्र में कर्नाटक सबसे आगे रहा।

35 साल उदारीकरण के

महाराष्ट्र सबसे आगे

जनवरी 2000 से मार्च 2006 तक कुल एफडीआई इक्विटी निवेश में 24.69 फीसदी हिस्सेदारी के साथ दिल्ली सबसे आगे थी। इसके बाद महाराष्ट्र शीर्ष पर आ गया। तब से महाराष्ट्र लगभग हर साल सबसे आगे रहा और जनवरी 2000 से मार्च 2026 की पूरी अवधि में उसकी हिस्सेदारी 30 फीसदी से ज्यादा रही। इस दौरान 17.39 फीसदी हिस्सेदारी के साथ दिल्ली दूसरे स्थान पर रही। महामारी के बाद कर्नाटक और गुजरात की हिस्सेदारी बढ़ी, जबकि दिल्ली की हिस्सेदारी में गिरावट आई।

अक्टूबर 2019 से दिसंबर 2025 के बीच महाराष्ट्र में सबसे बड़ा एफडीआई इक्विटी निवेश सऊदी अरब के सार्वजनिक निवेश कोष (पीआईएफ) ने किया। उसने रिलायंस रिटेल वेंचर्स के जरिए भंडारण और वेयरहाउसिंग कारोबार में 1.29 अरब डॉलर का निवेश किया। कर्नाटक में सबसे ज्यादा 4.03 अरब डॉलर का एफडीआई स्विट्जरलैंड की रॉबर्ट बॉश इंटरनैशनल से आया। यह निवेश मोटर वाहन के इंजन बनाने के लिए किया गया। गुजरात में गूगल इंटरनैशनल एलएलसी सबसे बड़ा निवेशक रहा। उसने जियो प्लेटफॉर्म्स लिमिटेड के जरिए आईटी और कंप्यूटर सेवाओं में 4.58 अरब डॉलर का एफडीआई किया। तमिलनाडु में अमेरिका की ब्रिलिएंस टेक्नॉलजीज ने कार्यालय प्रशासनिक सेवाओं के लिए 50 करोड़ डॉलर का एफडीआई किया। इसी तरह, माइक्रोसॉफ्ट ने अपनी भारतीय सहायक कंपनी के जरिए दिल्ली में 1.4 अरब डॉलर का एफडीआई किया। यह निवेश ग्राहकों को कंप्यूटर सेवाएं देने के लिए किया गया।

अगर राज्यों में जमीन अधिग्रहण, पर्यावरण और खनन अधिकारों से जुड़ी समस्याओं के कारण कुछ प्रस्तावित निवेश रद्द या रोक नहीं दिए गए होते, तो तस्वीर कुछ अलग हो सकती थी। इनमें ओडिशा की पॉस्को स्टील परियोजना शामिल थी। इससे करीब 12 अरब डॉलर का एफडीआई आने की उम्मीद थी और उस समय इसे सबसे बड़ा विदेशी निवेश सौदा बताया गया था। इसी तरह, फॉक्सकॉन के आईफोन असेंबली संयंत्र से महाराष्ट्र में करीब 5 अरब डॉलर का निवेश आने की उम्मीद थी।

अलग-अलग रुझान

शुरुआत में ऐसा लगता है कि जिन राज्यों में सुधार कम हुए और कारोबार करना आसान होने की रैंकिंग में प्रदर्शन कमजोर रहा, वहां एफडीआई भी कम आया। हालांकि, महाराष्ट्र, दिल्ली, कर्नाटक और तमिलनाडु जैसे राज्यों का भी पिछले दशक में अलग-अलग वर्षों में सरकार की ओर से जारी कारोबारी सुगमता (ईओडीबी) रैंकिंग में प्रदर्शन कमजोर रहा था। मिसाल के तौर पर, दिल्ली और तमिलनाडु 2015, 2016, 2017 और 2019 में शीर्ष 10 राज्यों में जगह नहीं बना सके। वहीं, इन चार वर्षों में महाराष्ट्र और कर्नाटक की सबसे अच्छी रैंक आठवीं रही। इसके विपरीत, आंध्र प्रदेश ने इन चार में से तीन वर्षों में कारोबारी सुगमता रैंकिंग में पहला स्थान हासिल किया, जबकि एक साल वह दूसरे स्थान पर रहा।

दूसरी ओर, मध्य प्रदेश, छत्तीसगढ़, झारखंड, राजस्थान और तेलंगाना जैसे राज्यों की कारोबारी सुगमता रैंकिंग अपेक्षाकृत बेहतर रही, लेकिन इन राज्यों में एफडीआई का प्रवाह काफी कम रहा। यह रुझान अब भी जारी है। हालांकि, कारोबारी सुगमता की रैंकिंग को सीधे नंबर देने के बजाय अलग-अलग श्रेणियों में रखा जाता है। इनमें सबसे ऊपर 'सबसे अच्छा प्रदर्शन', इसके बाद 'अच्छा प्रदर्शन', 'तेजी से सुधार करने वाले' और 'सुधार की ओर बढ़ने वाले' श्रेणियां हैं। एफडीआई के मामले में शीर्ष दो राज्य महाराष्ट्र और दिल्ली कारोबारी सुधार कार्ययोजना (बीआरएपी) की रैंकिंग में अभी भी 'सुधार की ओर बढ़ने वाली' श्रेणी में हैं। यह रैंकिंग कारोबार से जुड़े सुधारों के आधार पर राज्यों का आकलन करती है। 2024 की सबसे हालिया रैंकिंग में एफडीआई पाने वाले शीर्ष राज्यों में से कोई भी शीर्ष दो श्रेणियों में नहीं था।

विशेषज्ञों का कहना है कि कारोबारी सुगमता और बीआरएपी की रैंकिंग एफडीआई आने की मुख्य वजह नहीं हैं। एफडीआई का प्रवाह राज्यों के बुनियादी ढांचे, बंदरगाहों तक पहुंच, आर्थिक समृद्धि और औद्योगिक नेटवर्क की मौजूदगी पर अधिक निर्भर करता है।

सामाजिक विकास परिषद (सीएसडी) में विशिष्ट प्रोफेसर विश्वजीत धर कहते हैं कि कारोबारी सुगमता और बीआरएपी की रैंकिंग ज्यादा राजनीतिक प्रकृति की हैं और इनमें पारदर्शिता की कमी है। उनके मुताबिक, एफडीआई उन राज्यों में जाता है जहां बुनियादी ढांचा बेहतर है, बाजार मजबूत हैं और बंदरगाहों तक अच्छी पहुंच है। उनका कहना है कि उदाहरण के लिए महाराष्ट्र में बेहतर लॉजिस्टिक सुविधाओं के साथ बंदरगाहों तक पहुंच भी है। वहीं, दिल्ली में बंदरगाह नहीं हैं, लेकिन यहां बेहतर लॉजिस्टिक कनेक्टिविटी और प्रति व्यक्ति आय अधिक है, जिससे निवेशकों को बड़ा बाजार मिलता है।

बैंक ऑफ बड़ौदा के मुख्य अर्थशास्त्री मदन सबनवीस कारोबारी सुगमता को एक सहायक कारक मानते हैं। उनका कहना है कि यह सुगमता सिर्फ निवेश को आकर्षित करने में थोड़ी मदद कर सकता है, लेकिन असली वजह निवेश के अवसर और उद्योगों की मौजूदगी है। सबनवीस के मुताबिक, वित्तीय क्षेत्र में एफडीआई मुख्य रूप से महाराष्ट्र और गुजरात जैसे राज्यों में आता है, जबकि तकनीकी क्षेत्र में दक्षिणी राज्यों को अधिक निवेश मिलता है। उनका कहना है कि जिन राज्यों में उद्योग कम हैं और मजबूत वित्तीय ढांचा नहीं है, वहां एफडीआई आने की संभावना भी कम रहती है।

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

9.3 The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
September 11, 2026	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	371.00	363.00	363.90	370.00	363.00	363.80
September 14, 2026	Date on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	Not Applicable as it was a trading Holiday for Stock Exchanges					
September 17, 2026	Board Meeting day	396.30	370.00	376.10	396.45	370.00	376.10
September 18, 2026	First trading day post Board Meeting day	380.00	367.00	368.30	380.05	366.55	368.45

10. PRESENT CAPITAL STRUCTURE AND SHARE HOLDING PATTERN-

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

(₹ in Lakhs)

Share Capital	Pre Buyback	Post Buyback
Authorized		
50,00,00,000 Equity Shares of Re 1/- each	5,000.00	5,000.00
Issued Subscribed and Paid-up Capital		
43,65,00,000 Equity Shares of Re. 1/- each fully paid up	4,365.00	
43,05,63,158 Equity Shares of Re. 1/- each fully paid up		4,305.63*

** Assuming that as a part of Buyback all the 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (Maximum Buyback Shares) are bought back at Maximum Buyback Price. Please note that the shareholding post the Buyback may differ depending on the actual number of equity Shares bought back under the Buyback.*

10.2 The shareholding pattern of the Company as on September 17, 2026 (**"Pre-Buyback"**) and the proposed shareholding pattern of the Company post completion of the Buyback are given below:

Sr. No.	Category of Shareholders	Pre Buyback (as on September 17, 2026)		Post Buyback*	
		Number of Equity Share held	% to the existing Equity Share capital	Number of Equity Share held	% to the Equity Share capital
A.	**Promoter and Promoter Group**	23,93,93,412	54.84	23,93,93,412	55.60
B.	**Public Shareholders**	19,71,06,588	45.16	19,11,69,746	44.40
C1	**Shares underlying DRs**	-	-	-	-
C2	**Shares held by Employee Trust**	-	-	-	-
C.	**Non Promoter-Non Public (C1+C2)**	-	-	-	-
	TOTAL (A+B+C)	43,65,00,000	100.00	43,05,63,158	100.00

**Assuming the Buyback of Maximum Buyback Shares, i.e., 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, at the Maximum Buyback Price, i.e., ₹ 475.00 per Equity Share. The actual shareholding pattern post-Buyback may vary depending upon the actual number of Equity Shares bought back under the Buyback.*

10.3 There are no partly paid-up or Equity Shares or calls in arrears as on the date of this Public Announcement.

10.4 There are no outstanding instruments convertible into shares.

10.5 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

10.6 The Promoters, members of the Promoter Group and Persons in Control of the Company are not permitted to deal in the Equity Shares on the Stock Exchanges or off-market, including inter-se transfer of Equity Shares among the Promoters and members of the Promoter Group from the date of the Board meeting approving the Buyback until the closure of the Buyback.

10.7 While the Promoters, members of the Promoter Group and Persons in Control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase

10.8 Such an increase in the percentage holding/voting rights of the Promoters, members of the Promoter Group and persons in control of the Company, is not an active acquisition and is incidental to the Buyback and if such increase is beyond the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, then Promoters and members of the Promoter Group will avail an exemption from the SEBI under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or will reduce their shareholding within ninety days from the Buyback Closing Date, such that their voting rights fall below the level at which the obligation to make an open offer under sub-regulation (2) of Regulation 3 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 will not trigger

11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors, key managerial personnel and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph 8.1, 8.2 and 8.3 of Part A above.

11.2 For the details of Equity Shares sold or purchased by the persons mentioned in paragraph 11.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, please refer to paragraph 8.4 and 8.5 of Part A above.

12. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments. The Company will also bear the cost of the Buyback transaction.

12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company, after considering the funds required for future growth of the Company as envisaged by the Board.

12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the 'earnings per share' and enhance return on equity, assuming that the Company would earn similar profits as in the past.

12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, members of the promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

12.6 Consequent to the Buyback (which excludes participation by the promoters, members of the promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or Buyback Committee or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of sixty six Working Days from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13. STATUTORY APPROVALS

13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 52A of the Articles of Association of the Company, the Company has obtained the Board of Directors approval as mentioned above.

13.2 The Company has obtained the prior consents from its lenders for the Buyback.

13.3 Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

13.4 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

13.5 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 and 13.3 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTERS

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15. COMPLIANCE OFFICER TO THE BUYBACK

The Company has designated/nominated Mr. Arpit Shah (AGM), a qualified Company Secretary as the Compliance Officer for the purposes of the Buyback, to ensure continuous compliance with the applicable provisions of the Buyback Regulations, as amended time to time, including the Companies Act, 2013, the rules made thereunder and the other applicable regulations.

Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays.

Name: Mr. Arpit Shah

Designation: Compliance Officer to the Buyback

Emami Limited

687, Emami Tower, Anandapur E M Bypass, Kolkata, West Bengal, 700 107

Tel No.: +91- 33 - 66136264

Email: investors@emamigroup.com

The Compliance Officer for the buyback is authorized by the Company to discharge the functions and responsibilities relating to the Buyback, including addressing and facilitating the redressal of grievances and queries of shareholders/security holders and ensuring compliance with the applicable statutory and regulatory requirements in relation to the Buyback, communication to the stock exchanges, SEBI, intermediaries and other regulatory authorities as applicable including all regulatory filings thereto.

16. INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact Maheshwari Datamatics Pvt Ltd, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, any day except Saturday and Sunday and public holiday between 10.30 a.m. to 5.30 p.m. at the following address:

Maheshwari Datamatics Pvt Ltd

23, R.N. Mukherjee Road, 5th Floor, Kolkata, West Bengal - 700001

Tel No.: +91 33 - 22482248 / 22435029;

Contact Person: Mr. Subhabrata Biswas

Email: contact@mdplcorporate.com

Website: www.mdpl.in

SEBI Registration No.: INR000000353

Validity Period: Permanent

(Unless suspended or cancelled by SEBI)

CIN: U20221WB1982PTC034886

17. MERCHANT BANKER FOR THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

IIFL CAPITAL

IIFL Capital Services Limited

(formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place, Senapati Bapat Marg

Lower Parel (West), Mumbai 400 013

Maharashtra, India

Tel. No.: +91 22 4646 4728

Email: emamibuyback_2026@iiflcap.com

Website: www.iiflcapital.com

Investor grievance e-mail: ig.ib@iiflcap.com

SEBI Registration No.: INM000010940

Validity Period: Permanent

(**unless** suspended or cancelled by SEBI)

Contact Person: Gaurav Mittal/ Jesica Thakkar

CIN: L99999MH1996PLC132983

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued by the Company in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of **Emami Limited**

Sd/-	*Sd/-*	*Sd/-*
Mr. Harsha Vardhan Agarwal	**Mr. Sushil Kumar Goenka**	**Mr. Arpit Shah**
Designation: Vice-chairman and Managing Director **DIN:** 00150089	**Designation:** Whole-time Director **DIN:** 00149916	**Designation:** Compliance Officer to the Buyback **Membership No:** ACS 35265

Place: Kolkata

Date: September 18, 2026

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emami LIMITED

CIN: L63993WB1983PLC036030

Registered Office: Emami Tower, 687, Anandapur E M Bypass, Kolkata - 700107, West Bengal, India

Tel. No.: +91- 33-66136264

Website: www.emamiltd.in; **Email:**investors@emamigroup.com

Contact Person: Mr. Arpit Shah, ACS, Compliance Officer to the Buyback

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF EMAMI LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Emami Limited (the "Company") from the open market through BSE and NSE, collectively referred to as "Stock Exchange" mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s) or amendment(s) from time to time) (the "Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "lakhs". One lakhs represents 1,00,000.

'Working Days' means any working days of the Securities and Exchange Board of India.

OFFER FOR BUYBACK OF EQUITY SHARES OF EMAMI LIMITED FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

PART A - Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provision 52A of Article of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant Rules made thereunder, as applicable, each as amended from time to time ("**Companies Act**") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 52A of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Kolkata -I at Kolkata (the "**ROC**") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "**Appropriate Authorities**"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on September 17, 2026 ("**Board Meeting**"), approved the buyback of fully paid-up equity shares of the face value of ₹ 1 (Rupee One Only) ("**Equity Shares**") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group, persons in control (and their associates)), from the open market through Stock Exchange mechanism which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount, for an aggregate amount not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash from the open market through Stock Exchanges ((the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include any other expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, intermediaries fees, public announcement publication expenses, printing and dispatch expenses if any, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and any other applicable taxes if any, stamp duty and other incidental and related expenses (collectively referred to as "**Transaction Costs**").

1.2 The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

1.3 Subject to the market price of the Equity Shares being equal to the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (**"Maximum Buyback Shares"**), representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement. The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only). The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon completion thereof.

1.4 Unless otherwise permitted under applicable law, the Company shall utilize atleast 75% of the Maximum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) ("**Minimum Buyback Size**") towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**"). Further, atleast 40% of the Maximum Buyback Size i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) shall be utilized within the initial half from the date of the opening of the Buyback i.e. Tuesday, September 22, 2026.

1.5 Buy-back period shall in any case close within sixty-six working days from the date of opening of the Buyback i.e. Tuesday, December 29, 2026. The Board (or the buyback committee constituted by the Board and empowered to exercise its powers in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than sixty-six Working Days from the date of commencement of the Buyback or such other period as may be permitted under the Act and/or Buyback Regulations or as may be directed by the appropriate authorities) ("**Maximum Buyback Period**") after the Minimum Buyback Size has been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and/or Buyback Regulations.

1.6 The company shall, within one working day from the date of public announcement, send an intimation through electronic mode regarding the open market buy-back offer to those persons who were its shareholders as on the date of making the public announcement. Buyback Offer shall open not later than four Working Days from the date of the public announcement.

1.7 The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii), 5(i)(b), and 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system (as defined below), as provided under the Buyback Regulations and subject to the restrictions on placement of bids, price and volume as specified by the Board. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, RoC and the Stock Exchanges.

1.9 The Company has obtained the prior consent from its lenders for the Buyback and it is confirmed that there is no breach of any covenant with such lenders. The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

1.10 A copy of this Public Announcement is available on the Company's website (www.emamiltd.in) and is available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com), website of BSE (www.bseindia.com) and the website of manager to the Offer (www.iiflcapital.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

The Buyback is being proposed, inter-alia, for the following reasons:

a) The Buyback gives the Company an opportunity to distribute surplus cash to its shareholders in proportion to their shareholding;

b) The Buyback may help in improving return on equity and other financial ratios, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and

c) The Buyback gives an option to the shareholders to either participate in the Buyback and receive cash in lieu of equity shares accepted under the Buyback or they may choose not to participate in the Buyback and enjoy a resultant increase in their percentage shareholding in the Company, post the Buyback, without any additional investment.

2.2 The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

2.3 The Board at its meeting held on September 17, 2026, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2026, and considering these, the Board decided to approve the Buyback of Equity Shares at a Maximum price of ₹ 475.00 per Equity Share for an aggregate sum not exceeding ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will aggregate up to ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), 9.28% and 9.98% of the aggregate of the total paid-up share capital and free reserves of the Company, which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company based on the lower of the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026 in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

3.2 The Maximum Buyback Size does not include any Transaction Cost.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

4.1 The indicative maximum number of Equity Shares at the Maximum Buyback Price and the Maximum Buyback Size bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, representing approximately 1.36% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026 and approximately 1.36% of the total paid-up equity share capital of the Company as on the date of the Board Meeting and Public Announcement

4.2 The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size i.e., ₹ 28,200 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only).

4.3 The Company shall utilise at least 75% of amount earmarked as the Maximum Buyback Size for the Buyback i.e., ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) (excluding Transaction Costs) ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares ("**Minimum Buyback Shares**").

4.4 The Company shall utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

5. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

5.1 The Maximum Buyback Price of ₹ 475.00 per Equity Share, has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on Stock Exchange where the Equity Shares of the Company are listed, price earnings ratio, impact on other financial parameters and possible impact of Buyback on the earnings per share.

5.2 The Maximum Buyback Price per Equity Share represents:

i. a premium of 20.80% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of Prior Intimation;

ii. a premium of 22.14% over the average of the daily volume weighted average market price on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) months preceding the date of Prior Intimation; and

iii. a premium of 28.18% over the average of the daily volume weighted average market price on NSE (the stock exchange where the maximum volume of trading in the Equity Shares is recorded) for 2 (two) weeks preceding the date of Prior Intimation;

5.3 Subject to the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five Only) per Equity Share and achievement of the Minimum Buyback Size, the price for the Buyback will be determined by the Board of Directors or the Buyback Committee or their duly authorized representatives, in accordance with the Buyback Regulations.

5.4 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

5.5 The quantum of daily purchases by the Company, during the Buyback Period, may vary from day to day. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

5.6 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of ₹ 475.00 (Rupees Four Hundred and Seventy Five only) per Equity Share.

6. COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

In terms of the provisions of Regulation 4(iv) and Regulation 5(i) (b) of the Buyback Regulations, the aggregate amount proposed under Buyback shall be not more than 10% of the paid-up equity share capital and free reserves (including securities premium) of the company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount

As per the latest audited balance sheet of the Company as at March 31, 2026 , the total paid-up equity capital and free reserves are as follows:

(₹ In Lakhs)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	4,365.00	4,365.00
Total Free Reserves **(B)**	2,99,608.93	2,78,240.83
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for Buyback with the approval of Board of Directors of the Company under the section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the Buy-back Regulations, (which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount	28,260.58	

Based on the above, the Maximum Buyback Size i.e. ₹ 28,200.00 Lakhs (Rupees Twenty Eight Thousand and Two Hundred Lakhs Only), which is not more than 10% of the aggregate of the total paid-up share capital and free reserves of the Company, which is based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

7. METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN SUB-REGULATION (IV) OF REGULATION 4 OF THE BUYBACK REGULATIONS

7.1 In terms of Regulation 40(1) Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialized form ("**Demat Shares**"). The promoters, promoter group, and the persons in control of the Company and their associates, shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2 Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

7.3 The Company shall not, directly and indirectly purchase its own Equity Shares through any subsidiary company, including its own subsidiary company, investment company or group of investment companies or through spot transactions, or through any private arrangement, in the implementation of Buyback.

7.4 The Buyback will be implemented by the Company by way of open market purchases through the Indian Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.5 The Company shall not, directly or indirectly, purchase its own Equity Shares through any subsidiary company, including its own subsidiary companies, or through any investment company or group of investment companies.

7.6 The Company shall not buy back its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through any private arrangement, in the implementation of the Buyback.

7.7 The Company shall not allow the Buyback of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with the Companies Act

7.8 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations, BSE circular bearing notice. no. 20260731-9 dated July 31, 2026 read along with BSE Circular bearing reference number 20230328-24 dated March 28, 2023 and NSE Circular bearing ref no. 112/2026 with download ref. no. NSE/CMTR/75734 read along with NSE circular bearing ref. no. 36/2023 with download ref no. NSE/CMTR/56034 dated March 17, 2023 ("**Stock Exchange Circulars**"), to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

7.9 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8. THE AGGREGATE SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF THE PROMOTER (WHERE PROMOTER IS A COMPANY), DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel of the Company as on the date of the Board Meeting (i.e., September 17, 2026) is as below.

8.1 The aggregate shareholding of the promoters and promoter group as on the date of the Board Meeting:

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
1.	Priti A Sureka	1,65,04,702	3.78	Promoter
2.	Radhe Shyam Goenka	4,03,876	0.09	Promoter
3.	Prashant Goenka	3,53,017	0.08	Promoter
4.	Mohan Goenka	6,70,373	0.15	Promoter
5.	Sushil Kumar Goenka	5,19,270	0.12	Promoter
6.	Harsha Vardhan Agarwal	2,29,074	0.05	Promoter
7.	Aditya Vardhan Agarwal	1,96,795	0.05	Promoter
8.	Radhe Shyam Agarwal	1,95,000	0.04	Promoter
9.	Rajkumar Goenka	11,95,247	0.27	Promoter Group
10.	Usha Agarwal	8,74,929	0.20	Promoter Group
11.	Sachin Goenka	7,17,750	0.16	Promoter Group
12.	Shobhana Agarwal	6,30,000	0.14	Promoter Group
13.	Darsh Goenka	5,65,000	0.13	Promoter Group
14.	Advay Goenka	5,54,000	0.13	Promoter Group
15.	Reyansh Goenka	4,07,750	0.09	Promoter Group
16.	Devarsh Goenka	4,07,750	0.09	Promoter Group
17.	Santosh Goenka	3,07,426	0.07	Promoter Group
18.	Saroj Goenka	2,97,452	0.07	Promoter Group
19.	Ashish Goenka	2,87,025	0.07	Promoter Group
20.	Rashmi Goenka	2,80,957	0.06	Promoter Group
21.	Rachna Bagaria	2,70,000	0.06	Promoter Group
22.	Indu Goenka	2,69,700	0.06	Promoter Group
23.	Manish Goenka	2,54,947	0.06	Promoter Group
24.	Reha Goenka	2,40,000	0.05	Promoter Group
25.	Aditya Vardhan Agarwal HUF	2,04,278	0.05	Promoter Group
26.	Sushil Kumar Goenka HUF	1,74,000	0.04	Promoter Group
27.	Manish Goenka HUF	1,74,000	0.04	Promoter Group
28.	Mohan Goenka HUF	1,74,000	0.04	Promoter Group
29.	Smriti Agarwal	1,74,000	0.04	Promoter Group
30.	Harsha Vardhan Agarwal HUF	1,72,000	0.04	Promoter Group
31.	Puja Goenka	1,69,398	0.04	Promoter Group
32.	Jayant Goenka	1,57,004	0.04	Promoter Group
33.	Chikky Goenka	1,48,942	0.03	Promoter Group
34.	Jyoti Goenka	1,42,483	0.03	Promoter Group
35.	Rachana Goenka	1,36,988	0.03	Promoter Group
36.	Mansi Agarwal	1,33,691	0.03	Promoter Group
37.	Richa Agarwal	1,33,691	0.03	Promoter Group
38.	Laxmi Devi Bajoria	1,06,000	0.02	Promoter Group
39.	Abhishek Agarwal	84,000	0.02	Promoter Group
40.	Ashish Goenka HUF	74,000	0.02	Promoter Group
41.	Jayant Goenka HUF	74,000	0.02	Promoter Group
42.	Prashant Goenka HUF	74,000	0.02	Promoter Group
43.	Kusum Agarwal	34,450	0.01	Promoter Group
44.	Divya Agarwal	24,975	0.01	Promoter Group
45.	Pradip Kumar Agarwal	23,380	0.01	Promoter Group
46.	Sangita Agarwal	16,000	0.00	Promoter Group
47.	Shruti Goenka	14,719	0.00	Promoter Group
48.	Shubham Agarwal	14,700	0.00	Promoter Group
49.	Dhiraj Agarwal	8,375	0.00	Promoter Group
50.	Vishal Agarwal	8,200	0.00	Promoter Group
51.	Sumangal Agarwal	8,200	0.00	Promoter Group
52.	Rohin Raj Sureka	5,000	0.00	Promoter Group
53.	Nimisha Goenka	100	0.00	Promoter Group
54.	Vidhishree Agarwal	100	0.00	Promoter Group
55.	Vidula Agarwal	100	0.00	Promoter Group
56.	Sashwat Goenka	100	0.00	Promoter Group
57.	Shreya Goenka	100	0.00	Promoter Group
58.	Vibhash Vardhan Agarwal	100	0.00	Promoter Group
59.	Vihan Vardhan Agarwal	100	0.00	Promoter Group
60.	Manan Goenka	100	0.00	Promoter Group
61.	Jyoti Agarwal	NIL	0.00	Promoter Group
62.	Avishi Sureka	NIL	0.00	Promoter Group
63.	Suraj Finvest Private Limited	10,56,30,326	24.20	Promoter Group
64.	Diwakar Finvest Private Ltd	9,87,94,786	22.63	Promoter Group
65.	PANEmami Cosmed Limited	31,17,160	0.71	Promoter Group
66.	Emami Paper Mills Ltd	9,33,000	0.21	Promoter Group
67.	Emami Frank Ross Limited	10,000	0.00	Promoter Group
68.	Ajanta Suppliers Private Limited	NIL	NIL	Promoter Group
69.	Aviro Vanijya Private Limited	NIL	NIL	Promoter Group
70.	Aviro Vyapaar Private Limited	NIL	NIL	Promoter Group
71.	Aviro Writing Instruments Private Limited	NIL	NIL	Promoter Group
72.	Bondhampuli Crops Private Limited	NIL	NIL	Promoter Group
73.	CRI Limited	NIL	NIL	Promoter Group
74.	Deluxe Builders & Promoters Private Limited	NIL	NIL	Promoter Group
75.	Emami Education & Research Foundation	NIL	NIL	Promoter Group
76.	Emami Estates Private Limited	NIL	NIL	Promoter Group
77.	Emami Group Of Companies Private Limited	NIL	NIL	Promoter Group
78.	Nayee Deesha Communications Private Limited	NIL	NIL	Promoter Group
79.	Amitabh Goenka	5,71,496	0.13	Promoter Group

Sr. No	Name of the Shareholders	No of Equity shares held	% of the paid up equity share capital	Category
80.	Ritu Goenka	4,54,930	0.10	Promoter Group
81.	Nikunj Goenka	2,65,000	0.06	Promoter Group
82.	Yogesh Goenka	2,45,400	0.06	Promoter Group
83.	Amitabh Goenka HUF	74,000	0.02	Promoter Group
	Total	**23,93,93,412**	**54.84**	

8.2 The aggregate shareholding of the directors of the corporate promoter (other than those included above) as on the date of the Board Meeting: **Not Applicable since the Company does not have any corporate promoter.**

8.3 The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the Board Meeting:

Sr. No.	Name	Designation	No of Equity shares held	% of the paid up equity share capital
1.	Radhe Shyam Agarwal	Chairman Emeritus and Non-Executive Director	1,95,000	0.04
2.	Radhe Shyam Goenka	Chairman And Non-Executive Director	4,03,876	0.09
3.	Anand Nandkishore Rathi	Non-Executive – Independent Director	NIL	NIL
4.	Chandra Kumar Dhanuka	Non-Executive – Independent Director	NIL	NIL
5.	Debabrata Sarkar	Non-Executive – Independent Director	NIL	NIL
6.	Anjani Kumar Agrawal	Non-Executive – Independent Director	1000	0.00
7.	Anjanmoy Chatterjee	Non-Executive – Independent Director	NIL	NIL
8.	Avani V Davda	Non-Executive – Independent Director	NIL	NIL
9.	Rajiv Khaitan	Non-Executive – Independent Director	2000	0.00
10.	Mamta Binani	Non-Executive – Independent Director	NIL	NIL
11.	Sushil Kumar Goenka	Whole Time Director	5,19,270	0.12
12.	Mohan Goenka	Vice Chairman And Whole Time Director	6,70,373	0.15
13.	Aditya Vardhan Agarwal	Non-Executive Director – Non Independent Director	1,96,795	0.05
14.	Harsha Vardhan Agarwal	Vice Chairman And Managing Director	2,29,074	0.05
15.	Priti A Sureka	Whole Time Director	1,65,04,702	3.78
16.	Prashant Goenka	Whole Time Director	3,53,017	0.08
17.	Naresh Hiralal Bhansali	CEO - Finance, Strategy & Business Development and CFO	67,476	0.02
	Total		**1,91,42,583**	**4.38**

8.4 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors of the Company and key managerial personnel, during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., Friday, September 18, 2026):

Sr. No.	Name of the Shareholders	Aggregate number of Equity Shares purchased/ (sold)	Nature of transactions	Minimum Price (₹)	Date of Minimum price	Maximum Price (₹)	Date of Maximum price
1.	Radhe Shyam Goenka	12,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
2.	Manan Goenka	5,64,900	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
3.	Shruti Goenka	1,82,036	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
4.	Avishi Sureka	14,00,000	Transferred through gift	NA	26 Feb 2026	NA	26 Feb 2026
5.	Mohan Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
6.	Manish Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
7.	Rajkumar Goenka	5,26,883	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
8.	Prashant Goenka	41,017	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
9.	Santosh Goenka	1,84,286	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
10.	Ashish Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
11.	Sushil Kumar Goenka	1,500	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
12.	Jayant Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
13.	Sachin Goenka	750	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026
14.	Priti A Sureka	14,00,000	Received through Gift	NA	26 Feb 2026	NA	26 Feb 2026

**the above inter se transfer was made by way of gifts and hence there was no purchase consideration.*

^ Maximum & Minimum price represents net amount received on purchase or sale of equity shares by promoter or promoter group or by directors of the promoters and members of the promoter group (where the promoter is a company), directors and key managerial personnel. Also, the Minimum and Maximum price are calculated based on the number of transactions during the period.

8.5 Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters (where the promoter is a company) and directors and key managerial personnel, during a period of 6 (six) months preceding the date of the Board Meeting (i.e. Thursday, September 17, 2026): **None**

9. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUYBACK

9.1 In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group, persons in control and their associates.

9.2 Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the closing of the offer.

9.3 Further, as per Regulation 24(i)(ea)(i) of the Buyback Regulations, the shares or other specified securities held by the promoter(s) and promoter group including their associates, for which buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of passing of the resolution by the board of directors i.e. September 17, 2026, till the closing of the offer of Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of Buyback, may be allowed subject to the freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by SEBI. The operationalisation of this ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalisation of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN Level under Regulation 24(i)(ea) of the Buyback Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or any bank.

11. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OFTHE BUYBACK REGULATIONS AND THE COMPANIES ACT

11.1 Equity Shares of the Company are fully paid-up.

11.2 The Company has not undertaken a Buyback of any of its securities during the period of 1 (one) year immediately preceding the date of Board Meeting.

11.3 The public announcement of the offer or any other advertisement, circular, brochure, publicity material contains true, tactual and material information and shall not contain any misleading information and the directors of the Company accept the responsibility for the information contained in such documents.

11.4 The Company shall not issue any shares or other specified securities including by way of bonus till the date of expiry of Buyback period for the offer made under these regulations, except in discharge of subsisting obligations through conversion of warrants, slock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

11.5 The Company shall pay the consideration only by way of cash.

11.6 The Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transaction or through private arrangement.

11.7 The total number of Equity Shares to be bought back shall not exceed ten percent of the total paid up equity share capital of the Company in the financial year.

11.8 The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital after the Buyback shall not be more than twice the post Buyback paid-up share capital and free reserves, based on both standalone and consolidated financial statements of the Company, whichever is lower, as prescribed under the Buyback Regulations

11.9 The Company shall not make any offer of Buyback within a period of 1 (one) year reckoned from the expiry of the Buyback period, i.e. the date on which the payment of consideration is made to the shareholders who have accepted the Buyback.

11.10 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act.

11.11 The Company shall not withdraw the Buyback after the public announcement in relation to the Buyback is made.

11.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

11.13 The Equity Shares of the Company are frequently traded shares.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

(i) The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

a) that immediately from the date of board meeting held on September 17, 2026, there will be no grounds on which the Company could be found unable to pay its debts;

b) as regards the Company's prospects for the year immediately following the date of the Board meeting held on September 17, 2026 approving the Buyback, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of the Board Meeting held on September 17, 2026; and

c) in forming an opinion as aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 (to the extent not repealed), or Companies Act, 2013 or the Insolvency and Bankruptcy Code 2026 (including prospective and contingent liabilities).

13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated September 17, 2026 received from S.R. Batliboi & Co. LLP, Chartered Accountants (Firm's Registration No. 301003E/E300005), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"***Quote***

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013, as amended and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
Emami Limited
Emami Tower
687 Anandpur, EM Bypass
Kolkata 700107

1. This Report is issued in accordance with the terms of our service scope letter dated September 12, 2026 and master engagement agreement September 12, 2022 with Emami Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on September 17, 2026. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement" or "Annexure"), which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the board meeting dated September 17, 2026. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 21, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026;

ii) Read the Articles of Association of the Company and noted the permissibility of buy back;

iii) Traced the amounts of paid up Equity share capital and free reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the Board meeting dated September 17, 2026.

vi) Read the audited standalone and consolidated financial statements for the year ended March 31, 2026 in order to assess whether all shares for buy-back are fully paid-up;

vii) Verified the arithmetical accuracy of the amounts mentioned in the Statement.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(i), 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the Board Meeting dated September 17, 2026.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it in the public announcement to be made to the Shareholders of the Company, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005
Shivam Chowdhary
Partner
Membership Number: 067077
UDIN: 26067077GJDTZD4487

Place of Signature: Kolkata
Date: September 17, 2026

Annexure- Statement of determination of the amount permissible capital payment for proposed buyback of equity shares

(₹ in lakhs)

Particulars	Standalone	Consolidated
Paid up equity share capital as on March 31, 2026# (43,65,00,000 equity shares of face value Re. 1 each) **(A)**	4,365.00	4,365.00
Free reserves as on March 31, 2026#		
- General reserve	51,616.52	51,616.52
- Retained earnings*	2,47,992.41	2,26,624.31
Total Free Reserves (B)	**2,99,608.93**	**2,78,240.83**
Total paid up Equity capital and free reserves (C=A+B)	**3,03,973.93**	**2,82,605.83**
Maximum amount permissible for buyback with the approval of Board of Directors of the Company under Section 68(2)(b) of the Companies Act and proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations (10% of the aggregate of paid-up capital and free reserves of the company, based on the standalone or consolidated financial statements of the company, whichever sets out a lower amount (C*10%)	28,260.58	
Amount proposed by Board Resolution dated September 17, 2026 approving the Buyback based on the audited accounts for the year ended March 31, 2026	28,200.00	

The above calculation of the paid-up Equity Capital and Free Reserves as at March 31, 2026 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Act. Free reserves as defined in Section 2(43) of the Companies Act, 2013 as amended.

* Retained earnings have been computed after elimination of following unrealized gains:-

a) Unrealized gain on Mutual Funds / AIF / Foreign Exchange

b) Unrealized gain on fair valuation of option available in Investment

For and on behalf of the Board of Directors of Emami Limited
Harsha Vardhan Agarwal
Vice-chairman and Managing Director
DIN:00150089

Place: Kolkata
Date: September 17, 2026

Unquote"

14. Prior approval obtained from the lenders of the Company in case of a breach of any covenant with such lender(s). The Company has obtained consent from its lenders and it is confirmed that there is no breach of any covenant with such lenders.

PART B - Disclosures in accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF BOARD APPROVAL DATED SEPTEMBER 17, 2026 FOR THE BUYBACK, IF APPLICABLE

The Maximum Buyback Size represents 9.28% and 9.98% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively whichever is lower (being the latest available audited standalone and consolidated financial statements of the Company) which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK.

2.1 Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

2.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.3 The Company shall utilise at least 75% of the amount earmarked as the Maximum Buy Back Size for the Buy Back i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) **("Minimum Buy Back Size")**. Based on the Minimum Buy Back Size and Maximum Buy Back Price, the Company would purchase indicative minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares **("Minimum Buyback Shares")**. Further the Company shall utilize a minimum of 40% of the amount earmarked for the Buy Back i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the opening of the offer.

2.4 Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 44,52,632 (Forty Four Lakhs Fifty Two Thousand Six Hundred and Thirty Two) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company.

2.5 The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the internal accruals of the Company including free reserves, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of Board resolution approving Buyback	September 17, 2026
Date of publication of the Public Announcement	September 19, 2026
Date of opening of the Buyback	September 22, 2026
Acceptance of Equity Shares accepted in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buyback period.

Activity	Date
Last date for the completion of the Buyback	Earlier of: (a) sixty-six Working Days i.e. Tuesday December 29, 2026 from the date of the opening of the Buyback; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including a committee thereof, constituted by the Board or persons nominated by the Board / committee to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("**Demat Shares**"). Shareholders holding Equity Shares in physical form can participate in the Buyback, only after such Equity Shares are dematerialized.

4.2 Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars, to the extent applicable and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

4.4 For the implementation of the Buyback, the Company has appointed IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* as the registered broker ("**Company's Broker"**) through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

IIFL CAPITAL

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013, Maharashtra, India
Email: emamibuyback.2026@iiflcap.com
Tel. No.: +91 22 4646 4600
Fax No.: +91 22 2493 1073
Contact Person: Kunal Thakkar/Vishal Hase
Website: www.iiflcapital.com
SEBI Registration No.: INZ000164132
CIN: L99999MH1996PLC132983

4.5 The Equity Shares are traded in dematerialised mode under the trading codes EMAMILTD at NSE and EMAMILTD / 531162 at BSE. The ISIN of the Equity Shares of the Company is INE548C01032.

4.6 The Company shall, commencing from September 22, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under BO series to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price which will be in accordance with SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buyback Price of ₹ 475.00/- (Rupees Four Hundred and Seventy Five Only) per Equity Share, as it may deem fit.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges atleast once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to regulation 40(1) of Listing Regulations read with SEBI's press releases dated March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository (**"LODR Amendment"**). In light of the LODR Amendment, the Company shall not accept the Equity Shares offered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE AS PER APPLICABLE BUYBACK REGULATIONS.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only), nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.emamiltd.in) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account (**"EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026"**) with IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* for the purpose of Buyback. The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company i.e. EMAMI LIMITED BUYBACK DEMAT ACCOUNT 2026. After completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to follow procedure applicable to normal secondary market transactions.

5.2 Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 Emami Ltd was incorporated on March 11, 1983 as A.M.P Udyog Viniyog Limited under the Companies Act, 1956. In 1994, Himani Ltd was merged with AMP Udyog Viniyog Ltd., vide Hon'ble Calcutta High Court order dated February 8, 1994 and its name was changed as per fresh certificate of incorporation dated May 5, 1994. In 1998, Emami Ltd was then merged with Himani Ltd. vide Hon'ble Calcutta High Court order dated July 21, 1998 and its name was changed as Emami Ltd. as per fresh certificate of incorporation dated September 1, 1998. The Equity Shares of the Company are listed since, 1995 on BSE and 2006 on NSE.

6.2 Emami Limited is the flagship company of the Emami Group and one of India's leading FMCG companies in the personal care and healthcare space. With a portfolio of over 1000 products, Emami's iconic brands include Navratna, BoroPlus, Zandu, Kesh King, Dermicool, Smart & Handsome, Mentho Plus, 7 Oils in One, Creme 21 among others. Emami's products reach over 5.4 million retail outlets in India through a network of 4000+ distributors, while its international presence spans 70+ countries. Known for its strong consumer connect, innovative marketing and distinctive brand-building capabilities, Emami continues to leverage its deep consumer insights, brand-building expertise and strategic investment approach to create enduring brands and new avenues for growth in India and international markets. The Company has consistently strengthened and diversified its portfolio through strategic acquisitions and investments across high-growth consumer segments. In addition to acquisitions such as Zandu, Kesh King, Creme 21 and Dermicool, Emami has strategically invested in a new generation of consumer brands, including The Man Company, Brillare Science, Axiom Ayurveda, and IncNut Digital which have since become subsidiaries of the Company. Other strategic investments include The Furball Story and TruNative, reflecting Emami's focus on identifying and nurturing emerging consumer businesses.

7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the un-audited limited review standalone financial statements for the period of three months ended June 30, 2026, and audited standalone financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	77,991.80	3,04,826.05	3,12,354.62	2,92,157.05
Other Income	5,318.40	11,853.71	15,743.51	6,924.44
Total Income	**83,310.20**	**3,16,679.76**	**3,28,098.13**	**2,99,081.49**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	56,447.27	2,09,827.03	2,18,627.12	2,06,958.24
Finance Cost	88.73	196.44	211.42	212.39
Depreciation and amortization expense	3,414.11	15,562.65	15,837.88	16,656.92
Exceptional items	-	(1,014.84)	-	(589.54)
Profit/(Loss) before Tax (after exceptional items)	23,360.09	90,078.80	93,421.71	74,664.40
Provision for Tax (including Deferred Tax and MAT Credit)	5,137.97	5,916.61	7,502.21	5,325.77
Profit/(Loss) after Tax	18,222.12	84,162.19	85,919.50	69,338.63
Other Comprehensive Income/(Loss) for the year net of tax	2,147.27	(2,936.30)	(2,581.10)	418.46
Total Comprehensive income for the period	20,369.39	81,225.89	83,338.40	69,757.09
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	3,11,196.63	2,82,350.73	2,33,932.33
Net worth/Shareholders Fund	NA	3,15,561.63	2,86,715.73	2,38,297.33
Total Debt	NA	7,500.00	29.22	738.85

Note: *The above information has been furnished based on the standalone audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three months period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	4.17*	19.28	19.68	15.86
Earnings Per Share (₹) (Diluted)	4.17*	19.28	19.68	15.86
Return on Net Worth (%)	NA	27.95%	32.73%	29.85%
Book Value Per Share (₹)	NA	72.29	65.68	54.59
Debt-Equity Ratio	NA	0.0237	0.0001	0.0031

*not annualized

The key financial ratios, mentioned herein above, have been computed as under:

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year-end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

7.2 The selected financial information of the Company on consolidated basis, as extracted from the unaudited limited review consolidated financial statements for the period of three months ended December 31, 2026, and audited consolidated financial statements for the last 3 (three) financial year ended March 31, 2026, 2025 and 2024 is given below:

(₹ In Lakhs)

Particulars	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
	Un-audited limited reviewed	Audited	Audited	Audited
Months	**3**	**12**	**12**	**12**
Revenue from Operations	1,03,920.63	3,77,951.30	3,80,918.86	3,57,809.46
Other Income	1,849.71	8,511.36	6,811.39	4,679.78
Total Income	**1,05,770.35**	**3,86,462.69**	**3,87,730.25**	**3,62,489.24**
Total Expenses (excluding finance cost and depreciation, amortization, Tax and Exceptional Items)	81,303.46	2,81,587.59	2,78,407.86	2,62,855.75
Finance Cost	560.61	1,113.00	933.69	997.72
Depreciation and amortization expense	4,275.40	17,734.22	17,821.40	18,590.59
Exceptional items	-	(1,014.84)	-	(589.54)
Share of (Loss) associate	(160.49)	(406.68)	(1,181.02)	(372.36)
Profit/(Loss) before Tax (after exceptional items)	19,470.88	85,621.20	89,386.28	79,083.28
Provision for Tax (including Deferred Tax and MAT Credit)	5,576.76	7,080.86	9,111.82	6,669.68
Profit/(Loss) after Tax	13,894.12	77,526.49	80,274.46	72,413.60
Profit attributable to:				
Owner of the Company	13,735.36	77,527.15	80,646.81	72,353.97
Non-controlling Interest	158.75	(0.66)	(372.35)	60.63
Other Comprehensive Income/(Loss) for the year net of tax	2,270.30	(2,238.01)	(3,010.44)	(153.09)
Total Comprehensive income for the period	16,163.04	75,288.14	77,264.02	72,260.51
Equity Share capital	**NA**	**4,365.00**	**4,365.00**	**4,365.00**
Other Equity	NA	2,88,032.55	2,65,114.29	2,40,293.79
Net worth	NA	2,92,397.55	2,69,479.29	2,44,658.79
Total Debt	NA	12,238.46	6,208.47	6,568.92

Note: *The above information has been furnished based on the consolidated audited financial statements prepared under Indian Accounting Standards ('Ind AS') for FY2026, FY2025, FY2024 and three month period ended June 30, 2026. The financial information for three months period ended June 30, 2026 is unaudited but was subjected to a limited review by Statutory Auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.*

Key Ratios	For three months period ended on June 30, 2026 (IND-AS)	For the year ended March 31, 2026 (IND-AS)	For the year ended March 31, 2025 (IND-AS)	For the year ended March 31, 2024 (IND-AS)
Earnings Per Share (₹) (Basic)	3.15*	17.76	18.48	16.55
Earnings Per Share (₹) (Diluted)	3.15*	17.76	18.48	16.55
Return on Net Worth (%)	NA	27.6%	31.4%	30.5%
Book Value Per Share (₹)	NA	66.99	61.74	56.05
Debt-Equity Ratio	NA	0.04	0.02	0.03

*not annualized

The key financial ratios, mentioned herein above, have been computed as under

Net worth	Equity Share Capital + Other Equity (excluding revaluation reserves and miscellaneous expenditure to the extent not written off)
Earning Per Share (Basic)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Earning Per Share (Diluted)	Profit / (Loss) for the period Attributable to Equity Shareholders / Weighted Number of Equity Shares outstanding
Book Value per share	Net worth / Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt/ Net Worth
Return on Net Worth (%)	Profit / (Loss) for the period / Net worth

8. DETAILS OF ESCROW ACCOUNT OPENED AND THE AMOUNT DEPOSITED THEREIN

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement (**"Escrow Agreement"**) with the Manager to the Buyback and HDFC Bank Ltd. who has been appointed as escrow banker (**"Escrow Bank"**) pursuant to which the Company has opened an escrow account (**"Emami Ltd Escrow Buyback 2026"**) ("**Escrow Account**") and a special account **"Emami Ltd Special Escrow Buyback 2026"**. The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will deposit requisite cash, being 25% of the Maximum Buyback Size in the Escrow Account (**"Escrow Amount"**) aggregating to ₹ 7,050.00 lakhs (Rupees Seventy Thousand Fifty Lakhs Only) in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

8.4 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size i.e. ₹ 21,150.00 Lakhs (Rupees Twenty One Thousand One Hundred and Fifty Lakhs Only) or is not able to utilize a minimum of 40% of the amount earmarked for the Buyback i.e. ₹ 11,280.00 Lakhs (Rupees Eleven Thousand Two Hundred and Eighty Lakhs Only) within the initial half of the sixty six working days from the date of the opening of the Buyback, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Company's Equity Shares are listed on the BSE and NSE.

9.2 The high, low and weighted average prices for the last three years and the monthly high, low and weighted average prices for the six months preceding this PA and the corresponding volumes on BSE and NSE where equity shares of the Company are listed and traded are as follows:

BSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	655.40	19-May-25	10,108	385.35	30-Mar-26	39,981	535.83	1,33,62,384	7,16,00,05,970.00
F.Y. 2025	859.20	06-Sep-24	19,210	429.05	19-Apr-24	12,750	638.45	92,78,046	5,92,35,39,170.00
F.Y. 2024	588.65	01-Jan-24	1,02,647	353.50	06-Apr-23	15,377	476.85	67,93,020	3,23,92,72,759.00
Preceding six months									
Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (Rs₹.)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Aug-2026	416.00	07-Aug-26	49,581	362.50	31-Aug-26	11,15,896	390.84	38,01,887	1,48,59,25,357.00
Jul-2026	434.85	03-Jul-26	74,081	394.75	22-Jul-26	40,244	414.99	18,51,285	76,82,72,500.00
June-2026	418.65	22-Jun-26	3,12,983	376.05	08-Jun-26	17,376	404.40	15,63,038	63,20,86,130.00
May-2026	463.95	04-May-26	50,414	393.50	29-May-26	41,474	417.72	11,43,489	47,76,55,270.00
April-2026	477.25	23-Apr-26	13,354	385.75	02-Apr-26	19,895	440.41	5,14,376	22,65,38,127.00
Mar-2026	474.45	05-Mar-26	23,728	385.35	30-Mar-26	39,981	429.57	8,52,517	36,62,12,797.00

Source: www.bseindia.com

**High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

NSE

Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Last three Financial years (F.Y.)									
F.Y. 2026	653.35	06-May-25	7,14,307	385.95	30-Mar-26	12,433	548.71	14,92,14,018	81,87,55,91,552.00
F.Y. 2025	860.00	06-Sep-24	43,615	428.20	19-Apr-24	15,022	650.25	23,08,10,759	1,50,08,46,42,538.30
F.Y. 2024	588.60	01-Jan-24	24,42,680	353.35	06-Apr-23	4,60,297	477.39	15,03,92,589	71,79,65,05,234.00
Preceding six months									
Period	High (₹)*	Date of High	No. of equity shares traded on that day	Low (₹)*	Date of Low	No. of equity shares traded on that day	Weighted Average Price (₹)**	Total volume traded in that period (No of Equity Shares)	Total turnover transacted in the period (in ₹)
Aug-2026	416.20	07-Aug-26	9,94,119	362.00	31-Aug-26	22,82,719	397.81	1,96,03,909	7,79,85,62,995.45
Jul-2026	435.00	03-Jul-26	9,55,477	394.75	22-Jul-26	7,84,639	412.77	1,34,04,860	5,53,31,15,136.50
June-2026	418.80	22-Jun-26	2,69,616	376.40	08-Jun-26	4,36,832	398.74	1,36,10,563	5,42,70,62,248.15
May-2026	464.15	04-May-26	4,80,095	393.30	29-May-26	10,65,444	424.31	91,64,679	3,88,86,83,897.50
April-2026	477.00	23-Apr-26	6,19,841	385.50	02-Apr-26	4,99,759	436.73	1,19,17,377	5,20,46,61,561.50
Mar-2026	474.75	05-Mar-26	4,36,592	385.95	30-Mar-26	4,68,817	422.55	1,29,26,412	5,46,20,98,603.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the period*

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

9.3 The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
September 11, 2026	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	371.00	363.00	363.90	370.00	363.00	363.80
September 14, 2026	Date on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	Not Applicable as it was a trading Holiday for Stock Exchanges					
September 17, 2026	Board Meeting day	396.30	370.00	376.10	396.45	370.00	376.10
September 18, 2026	First trading day post Board Meeting day	380.00	367.00	368.30	380.05	366.55	368.45

10. PRESENT CAPITAL STRUCTURE AND SHARE HOLDING PATTERN-

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

(₹ in Lakhs)

Share Capital	Pre Buyback	Post Buyback
Authorized		
50,00,00,000 Equity Shares of Re 1/- each	5,000.00	5,000.00
Issued Subscribed and Paid-up Capital		
43,65,00,000 Equity Shares of Re. 1/- each fully paid up	4,365.00	
43,05,63,158 Equity Shares of Re. 1/- each fully paid up		4,305.63*

** Assuming that as a part of Buyback all the 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares (Maximum Buyback Shares) are bought back at Maximum Buyback Price. Please note that the shareholding post the Buyback may differ depending on the actual number of equity Shares bought back under the Buyback.*

10.2 The shareholding pattern of the Company as on September 17, 2026 (**"Pre-Buyback"**) and the proposed shareholding pattern of the Company post completion of the Buyback are given below:

Sr. No.	Category of Shareholders	Pre Buyback (as on September 17, 2026)		Post Buyback*	
		Number of Equity Share held	% to the existing Equity Share capital	Number of Equity Share held	% to the Equity Share capital
A.	**Promoter and Promoter Group**	23,93,93,412	54.84	23,93,93,412	55.60
B.	**Public Shareholders**	19,71,06,588	45.16	19,11,69,746	44.40
C1	**Shares underlying DRs**	-	-	-	-
C2	**Shares held by Employee Trust**	-	-	-	-
C.	**Non Promoter-Non Public (C1+C2)**	-	-	-	-
	TOTAL (A+B+C)	43,65,00,000	100.00	43,05,63,158	100.00

**Assuming the Buyback of Maximum Buyback Shares, i.e., 59,36,842 (Fifty Nine Lakhs Thirty Six Thousand Eight Hundred and Forty Two Only) Equity Shares, at the Maximum Buyback Price, i.e., ₹ 475.00 per Equity Share. The actual shareholding pattern post-Buyback may vary depending upon the actual number of Equity Shares bought back under the Buyback.*

10.3 There are no partly paid-up or Equity Shares or calls in arrears as on the date of this Public Announcement.

10.4 There are no outstanding instruments convertible into shares.

10.5 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

10.6 The Promoters, members of the Promoter Group and Persons in Control of the Company are not permitted to deal in the Equity Shares on the Stock Exchanges or off-market, including inter-se transfer of Equity Shares among the Promoters and members of the Promoter Group from the date of the Board meeting approving the Buyback until the closure of the Buyback.

10.7 While the Promoters, members of the Promoter Group and Persons in Control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase

10.8 Such an increase in the percentage holding/voting rights of the Promoters, members of the Promoter Group and persons in control of the Company, is not an active acquisition and is incidental to the Buyback and if such increase is beyond the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, then Promoters and members of the Promoter Group will avail an exemption from the SEBI under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or will reduce their shareholding within ninety days from the Buyback Closing Date, such that their voting rights fall below the level at which the obligation to make an open offer under sub-regulation (2) of Regulation 3 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 will not trigger

11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter is a company), directors, key managerial personnel and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph 8.1, 8.2 and 8.3 of Part A above.

11.2 For the details of Equity Shares sold or purchased by the persons mentioned in paragraph 11.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, please refer to paragraph 8.4 and 8.5 of Part A above.

12. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments. The Company will also bear the cost of the Buyback transaction.

12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company, after considering the funds required for future growth of the Company as envisaged by the Board.

12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 16(iv) of the Buyback Regulations.

12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the 'earnings per share' and enhance return on equity, assuming that the Company would earn similar profits as in the past.

12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, members of the promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

12.6 Consequent to the Buyback (which excludes participation by the promoters, members of the promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up equity share capital and free reserves after the Buyback shall be (i) less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower or (ii) be less than or equal to 2:1, based on the standalone or consolidated financial statements of the company, whichever is lower, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be as on March 31, 2026;

12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or Buyback Committee or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of sixty six Working Days from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13. STATUTORY APPROVALS

13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 52A of the Articles of Association of the Company, the Company has obtained the Board of Directors approval as mentioned above.

13.2 The Company has obtained the prior consents from its lenders for the Buyback.

13.3 Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

13.4 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

13.5 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 and 13.3 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTERS

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15. COMPLIANCE OFFICER TO THE BUYBACK

The Company has designated/nominated Mr. Arpit Shah (AGM), a qualified Company Secretary as the Compliance Officer for the purposes of the Buyback, to ensure continuous compliance with the applicable provisions of the Buyback Regulations, as amended time to time, including the Companies Act, 2013, the rules made thereunder and the other applicable regulations.

Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays.

Name: Mr. Arpit Shah

Designation: Compliance Officer to the Buyback

Emami Limited

687, Emami Tower, Anandapur E M Bypass, Kolkata, West Bengal, 700 107

Tel No.: +91- 33 - 66136264

Email: investors@emamigroup.com

The Compliance Officer for the buyback is authorized by the Company to discharge the functions and responsibilities relating to the Buyback, including addressing and facilitating the redressal of grievances and queries of shareholders/security holders and ensuring compliance with the applicable statutory and regulatory requirements in relation to the Buyback, communication to the stock exchanges, SEBI, intermediaries and other regulatory authorities as applicable including all regulatory filings thereto.

16. INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact Maheshwari Datamatics Pvt Ltd, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, any day except Saturday and Sunday and public holiday between 10.30 a.m. to 5.30 p.m. at the following address:

Maheshwari Datamatics Pvt Ltd

23, R.N. Mukherjee Road, 5th Floor, Kolkata, West Bengal - 700001

Tel No.: +91 33 - 22482248 / 22435029;

Contact Person: Mr. Subhabrata Biswas

Email: contact@mdplcorporate.com

Website: www.mdpl.in

SEBI Registration No.: INR000000353

Validity Period: Permanent

(Unless suspended or cancelled by SEBI)

CIN: U20221WB1982PTC034886

17. MERCHANT BANKER FOR THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

IIFL CAPITAL

IIFL Capital Services Limited

(formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place, Senapati Bapat Marg

Lower Parel (West), Mumbai 400 013

Maharashtra, India

Tel. No.: +91 22 4646 4728

Email: emamibuyback_2026@iiflcap.com

Website: www.iiflcapital.com

Investor grievance e-mail: ig.ib@iiflcap.com

SEBI Registration No.: INM000010940

Validity Period: Permanent

(**unless** suspended or cancelled by SEBI)

Contact Person: Gaurav Mittal/ Jesica Thakkar

CIN: L99999MH1996PLC132983

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued by the Company in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of **Emami Limited**

Sd/-	*Sd/-*	*Sd/-*
Mr. Harsha Vardhan Agarwal	**Mr. Sushil Kumar Goenka**	**Mr. Arpit Shah**
Designation: Vice-chairman and Managing Director **DIN:** 00150089	**Designation:** Whole-time Director **DIN:** 00149916	**Designation:** Compliance Officer to the Buyback **Membership No:** ACS 35265

Place: Kolkata

Date: September 18, 2026

ভোটার তালিকা সংশোধনের নামে গৃহবধূর শ্লীলতাহানি

ধৃত প্রাথমিক শিক্ষক তথা বিএলও

নিজস্ব প্রতিবেদন, পূর্ব বর্ধমান: ভোটার তালিকায় সংশোধনের বাহানায় বাড়িতে ঢুকে এক ২১ বছরের গৃহবধূকে শ্লীলতাহানির অভিযোগে গ্রেপ্তার হলেন এক বুথ লেভেল অফিসার (বিএলও)। পুলিশ সূত্রে খবর, ধৃতের নাম জাকির হোসেন (৪৫)। তিনি পেশায় একজন প্রাথমিক বিদ্যালয়ের শিক্ষক এবং ওই বুথের বিএলও হিসেবে দায়িত্বপ্রাপ্ত। বৃহস্পতিবার রাতে এলাকা থেকেই তাঁকে গ্রেপ্তার করে পুলিশ। শুক্রবার ধৃতকে বর্ধমান আদালতে পেশ করে পুলিশ। জানা গিয়েছে ঘটনাটি ঘটে বুধবার সন্ধ্যা নাগাদ। অভিযোগকারীনি ওই তরুণী বধূর স্বামী ব্যবসার সূত্রে বাইরে ছিলেন। শ্বশুর ও শাশুড়িও ঘটনার সময় বাড়িতে উপস্থিত ছিলেন না। শাশুড়ি গিয়েছিলেন পাড়ার মন্দিরে এবং শ্বশুরও কাজে বেরিয়েছিলেন।

বাড়িতে একা থাকার সুযোগেই এই ঘটনা ঘটে বলে অভিযোগ। নির্যাতিতা বধূ পুলিশকে জানান, তাঁর মায়ের নাম ভোটার তালিকা থেকে বাদ পড়া সংক্রান্ত বিষয়ে কথা বলতে তাঁদের বাড়িতে এসেছিলেন পূর্ব পরিচিত বিএলও জাকির হোসেন। কিছু প্রয়োজনীয় কাগজপত্র দেখার নাম করে কথা শুরু করেন তিনি। বধূ তাঁকে বাড়ির উঠানে চেয়ারে বসতে দিয়ে কাগজ আনতে ঘরের ভেতরে যান। অভিযোগ, ঠিক সেই মুহূর্তেই জাকির হোসেন তাঁর পিছু পিছু ঘরে ঢুকে পড়ে এবং তাঁর ওপর জোরজবরদস্তি করে শ্লীলতাহানি করে। বধূ কোনো মতে সেখান থেকে বেরিয়ে এসে নিজেকে রক্ষা করেন। পরবর্তীতে স্বামী ও শাশুড়ি বাড়ি ফিরলে পুরো বিষয়টি তাঁদের জানান ওই বধূ। এরপর বৃহস্পতিবার রাতে স্বামীকে সঙ্গে নিয়ে স্থানীয় পুলিশ ফাঁড়িতে গিয়ে লিখিত অভিযোগ দায়ের করেন তিনি। অভিযোগের ভিত্তিতে তৎক্ষণাৎ পদক্ষেপ করে বৃহস্পতিবার রাতেই ওই বিএলও-কে গ্রেপ্তার করে পুলিশ। নির্যাতিতা ও তাঁর পরিবার অভিযুক্তের কঠোর শাস্তির দাবি জানিয়েছেন। যদিও নিজের বিরুদ্ধে ওঠা সমস্ত অভিযোগ অস্বীকার করেছেন ধৃত জাকির হোসেন। তাঁর দাবি, তাঁকে উদ্দেশ্যপ্রণোদিতভাবে চক্রান্ত করে ও মিথ্যা কেসে ফাঁসানো হয়েছে। পুলিশ পুরো ঘটনার তদন্ত শুরু করেছে।

কাটোয়ায় বিধবা মহিলাকে গলা কেটে খুন

নিজস্ব প্রতিবেদন, কাটোয়া: সম্পত্তি সংক্রান্ত বিবাদের জেরে এক বিধবা মহিলাকে বাড়ি ঢুকে ধারাল অস্ত্র দিয়ে গলা কেটে নৃশংসভাবে খুন করার অভিযোগ উঠল। বৃহস্পতিবার রাতে পূর্ব বর্ধমানের কাটোয়া থানার কেশে বান্দরা এলাকায় এই ঘটনাকে কেন্দ্র করে ব্যাপক চাঞ্চল্য ছড়িয়ে পড়ে। মৃতার নাম চিন্তা মণ্ডল।

পরিবার সূত্রে জানা গিয়েছে, প্রায় ৩০ বছর আগে কেশে বান্দরা এলাকার সুশান্ত মণ্ডলের সঙ্গে বিয়ে হয় চিন্তা মণ্ডলের। তাঁদের দুই সন্তান রয়েছে ছেলে মঙ্গল মণ্ডল কর্মসূত্রে কেরালায় থাকেন এবং মেয়ে প্রিয়াঙ্কা মণ্ডলের বিয়ে হয়ে গিয়েছে। স্বামীর মৃত্যুর পর চিন্তা মণ্ডল শ্বশুরবাড়িতেই পৃথকভাবে থাকতেন। কিন্তু দীর্ঘদিন ধরে শ্বশুরবাড়ির সম্পত্তি নিয়ে পরিবারের সদস্যদের সঙ্গে তাঁর তীব্র অশান্তি চলছিল। মৃতার দাদা রমেন্দ্রনাথ ঘোষের অভিযোগ, প্রাপ্য সম্পত্তি থেকে বঞ্চিত করতেই চিন্তা মণ্ডলের উপর দীর্ঘদিন ধরে শারীরিক ও মানসিক অত্যাচার চালানো হচ্ছিল। এমনকী তাঁকে বাড়ি থেকে তাড়িয়ে দেওয়ারও চেষ্টা করা হয়। বৃহস্পতিবার রাতে চিন্তা মণ্ডল নিজের ঘরে ঘুমিয়ে ছিলেন। অভিযোগ, সেই সুযোগে অভিযুক্তরা ঘরে ঢুকে ধারালো অস্ত্র দিয়ে তাঁর

গলা কেটে দেয়। অতিরিক্ত রক্তক্ষরণের ফলে ঘটনাস্থলেই প্রাণ হারান তিনি। শুক্রবার সকালে প্রতিবেশীদের কাছ থেকে খবর পেয়ে বাপের বাড়ির লোকজন পৌঁছন। খবর পেয়ে কাটোয়া থানার পুলিশ ঘটনাস্থলে পৌঁছে মৃতদেহ উদ্ধার করার পাশাপাশি বেশ কিছু নমুনা সংগ্রহ করে। এই ঘটনায় মৃতের পরিবারের পক্ষ থেকে চারজন নিকটাত্মীয়ের বিরুদ্ধে লিখিত অভিযোগ তোলা হয়েছে।

ভাদুর সুরে এখনও জেগে বাংলার হারিয়ে যেতে বসা লোক ঐতিহ্য

নিজস্ব প্রতিবেদন, অন্ডাল: পেশায় ঢাকি। সারা বছর বিভিন্ন পুজো-পার্বণ ও অনুষ্ঠানে ঢাক বাজিয়েই চলে সংসার। কিন্তু ভাদ্র মাস এলেই বদলে যায় তাঁদের পরিচয়। কাঁধে বাদ্যযন্ত্র, সঙ্গে ভাদুর মূর্তি, গ্রাম থেকে গ্রামে ঘুরে তাঁরা তুলে ধরেন বাংলার এক প্রাচীন লোকসংস্কৃতির ঐতিহ্য। গান, নাচ ও বাদ্যযন্ত্রের তালে মানুষকে আনন্দ দেওয়ার বিনিময়ে মেলে প্রণামী। সেই সামান্য আয়ই হয়ে ওঠে তাঁদের বাড়তি রোজগারের ভরসা।

বীরভূমের সাঁইথিয়া থানার বড়সাড়ারা গ্রামের বাসিন্দা বাপি দাস, দয়াময় দাস, বাসুদেব দাস ও সঞ্জয় দাস এলাকায় চারজনই পরিচিত ঢাকি হিসেবে। তবে ভাদ্র মাসে তাঁরা শুধু ঢাকি নন, হয়ে ওঠেন ভাদু গানের শিল্পী ও পরিবেশক। চারজন মিলে তৈরি করেছেন নিজেদের একটি দল। দলের প্রধান বাপি দাস ভাদুর গান পরিবেশন করেন। দয়াময় দাস মহিলার সাজে ভাদুকে কোলে নিয়ে নাচ করেন। অন্যদিকে বাসুদেব ও সঞ্জয় দাস ঢাক, কাঁসর-ঘণ্টা-সহ বিভিন্ন বাদ্যযন্ত্রে সঙ্গত দেন। তাঁদের পরিবেশনে একদিকে যেমন রয়েছে লোকগানের সুর, তেমনই রয়েছে গ্রামবাংলার সহজ-সরল নৃত্য ও অভিনয়ের মিশেল। ভাদ্র মাস জুড়ে

বীরভূম ও পশ্চিম বর্ধমানের বিভিন্ন গ্রাম ও শহরে ঘুরে বেড়ান তাঁরা। শুক্রবার ভাদু পুজোর শেষ দিনে তাঁদের দল এসে পৌঁছয় অন্ডালের উখড়া খান্দরা গ্রামে। ভাদুর গান ও নাচ দেখতে সেখানে ভিড় জমান স্থানীয় বাসিন্দারা। মোবাইল ফোনে অনেকেই তাঁদের পরিবেশনের ছবি ও ভিডিও তুলে রাখেন। মুহূর্তেই লোকসংস্কৃতির সেই পুরনো সুর মিশে যায় বর্তমান সময়ের ডিজিটাল দুনিয়ায়। বাপি দাসের কথায়, 'আগে গ্রামগঞ্জে ভাদু পুজোর ব্যাপক চল ছিল। এখন সেই রীতি অনেকটাই হারিয়ে যাচ্ছে। আমরা এখনও সেই ঐতিহ্যকে বাঁচিয়ে রাখার চেষ্টা করছি। তবে কতদিন এই রীতি ধরে রাখতে পারব, তা জানি না।' একসময় ভাদু উৎসব ছিল রাঢ় বাংলার গ্রামীণ জীবনের সঙ্গে ওতপ্রোতভাবে জড়িত। ভাদ্র মাস জুড়ে ভাদুর গান, মূর্তি, নাচ ও আচার-অনুষ্ঠান ঘিরে তৈরি হত উৎসবের আবহ। কিন্তু আধুনিক বিনোদনের দাপট, বদলে যাওয়া জীবনযাত্রা এবং নতুন প্রজন্মের আগ্রহ কমে যাওয়ায় সেই ঐতিহ্য অনেক এলাকাতেই ধীরে ধীরে ফিকে হয়ে আসছে। তবুও বাপি, দয়াময়, বাসুদেব ও সঞ্জয়দের মতো শিল্পীরা সেই হারিয়ে যেতে বসা সুরকে আঁকড়ে ধরে রেখেছেন। তাঁদের কাছে ভাদুর গান শুধু রোজগারের মাধ্যম নয়, গ্রামবাংলার পুরনো স্মৃতি ও সংস্কৃতিকে বাঁচিয়ে রাখারও এক চেষ্টা। প্রতি ভাদ্র মাসে তাঁদের এই পথচলা যেন সেই বার্তাই দেয়সময়ের সঙ্গে অনেক কিছু বদলালেও লোকসংস্কৃতির সুর এখনও মানুষের মন ছুঁয়ে যায়।

বিশ্বকর্মা ও রান্না পুজোর পরবে মেতে উঠল বাঁকুড়া

নিজস্ব প্রতিবেদন, বাঁকুড়া: জেলার অনেক পরিবারেই বিশ্বকর্মা পূজা উপলক্ষ্যে শুক্রবার রান্না হবে না। শুধু বাঁকুড়াতেই নয় সারা জন্য জুড়ে বিশ্বকর্মা পূজার দিন পালিত হয় অরন্ধন। ভাদ্রে রেঁধে আশ্বিনে খাওয়ার উৎসব। বারো মাসে তেরো পার্বণের বাংলায় ভাদ্র সংক্রান্তি মানেই রান্না পুজো। নিয়ম অনুযায়ী, এই দিন রান্না চলে রাতভর। তবে পরের সকালে সূর্যের আলো ওঠার আগেই শেষ করতে হয় সমস্ত রান্না। বিশ্বকর্মা পুজোর দিনে, সেই রান্না খাওয়া হয় পরিবার ও আমন্ত্রিত সকলে মিলে। তার আগে মা মনসাকে নিবেদন করা হয় সেই পদ। তারপরই শুরু হয় খাওয়া-দাওয়ার আসর। এ দিন পুজো হয় উনুন আর গৃহ দেবতার। গ্রামবাংলায় বিশেষ করে রাঢ়ে এই লোকায়ত রেওয়াজ আজও পরম নিষ্ঠার সঙ্গে পালিত হয়। এই রান্নাপূজায় ইলিশের নানা পদের পাশাপাশি কচুর শাক, ছোলার ডাল, চালতার টক, নারকেল-সহ নানা রকমের ভাজা, মাছের ঝোল, রান্নার রেওয়াজ রয়েছে। এই দিনে দেবী মনসা ও লক্ষ্মী পুজো করা হয়। লোক বিশ্বাস রয়েছে, এই নিয়ম মানলে সাপের ভয় থাকে না এবং সংসারে সুখ-শান্তি আসে। বিশ্বকর্মা পূজার দিন উনুনকে মা মনসা, খাবারকে মা লক্ষ্মী ও রান্নার সামগ্রীকে বিশ্বকর্মার প্রতীক মেনে পুজো করা হয়। মনসা গাছের ডাল ও শালুক ফুল উনুনকে নৈবদ্য হিসাবে দেওয়া হয়। বৃহস্পতিবার গভীর রাত পর্যন্ত রান্না চলে। তারপর উনুন বা গ্যাসের উনুন পরিষ্কার করে পাঁচটি সাপের ও পদ্মফুলের ছবি আঁকেন খড়িমাটি দিয়ে। তারপর চলে পূজা। রান্না হওয়া সব খাবার উনুনের পাশে রাখা হয় তিন দেবদেবীর উদ্দেশ্যে। এই পূজার শেষে শুরু হয় পান্তা খাওয়ার লৌকিক রেওয়াজ।

ডিভিসি ক্যানেলে মহিলার দেহ উদ্ধার

নিজস্ব প্রতিবেদন, দুর্গাপুর: অজ্ঞাতপরিচয় এক মহিলার মৃতদেহ উদ্ধারকে কেন্দ্র করে চাঞ্চল্য ছড়াল দুর্গাপুরের ৩৯ নম্বর ওয়ার্ডের আসিসনগর এলাকায়। শুক্রবার সকালে আসিসনগর সংলগ্ন ডিভিসি ক্যানেলে এক মহিলার দেহ ভাসতে দেখেন স্থানীয় বাসিন্দারা। এরপর খবর দেওয়া হয় দুর্গাপুরের কোকওভেন থানার পুলিশকে। খবর পেয়ে ঘটনাস্থলে পৌঁছে পুলিশ ক্যানেল থেকে মহিলার দেহ উদ্ধার করে। পরে দেহটি দুর্গাপুর মহকুমা হাসপাতালে ময়নাতদন্তের জন্য পাঠানো হয়। তবে কীভাবে ওই মহিলার মৃত্যু হয়েছে, তা নিয়ে ইতিমধ্যেই প্রশ্ন উঠতে শুরু করেছে। এটি স্বাভাবিক মৃত্যু, জলে ডুবে মৃত্যু, নাকি মৃত্যুর পর দেহ ক্যানেলে ফেলে দেওয়া হয়েছে তা খতিয়ে দেখছে পুলিশ।