



emami* limited

Date: 29th October 2021

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sirs,

Pursuant to Provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of Presentation on Company's Performance update for the quarter ended 30th September, 2020.

The aforesaid information is also is also disclosed on the website of the company www.emamiltld.in

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited



A. K. Joshi
Company Secretary & VP- Legal

(Encl. : As above)



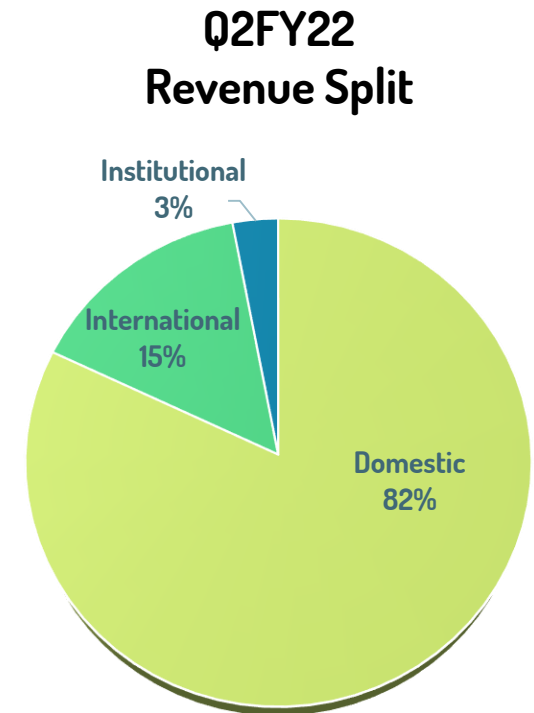






Revenue Growth

Key Financials	Growth in Q2FY22		Growth in H1FY22
	Over PY	2 yr CAGR	Over PY
• Domestic Business	9%	11%	22%
• International Business	-6%	2%	3%
• Institutional Business	29%	12%	31%
Consolidated Net Sales	7%	10%	19%
• Other Operating Income	43%	-6%	8%
Total Revenues	7%	9%	19%



- ▶ 7% Consolidated revenue growth in Q2FY22 on a higher base of 11% growth in Q2FY21
- ▶ 6.2% volume growth in Domestic including Institutional Business;

Pain Management Range

- ▶ Sales grew by **6%** in Q2; **2 year CAGR of 18%**
 - ▶ **29%** growth in H1FY22
- ▶ Launched TV & Print campaign – “***Chale Chalo***” with celebrity **Sonu Sood** for **Zandu Balm**
 - ▶ Also started Digital campaign with Sonu Sood recognizing Real Life Heroes
- ▶ Launched TV, Print & Digital campaign with world renowned wrestler “**Khalli**” establishing **Zandu Balm Ultra Power** as “**Kadak Balm**” (Strong Balm)



DARD SE TUM NA RUKO CHALE CHALO

ZANDU

Jadi bootiyon se bharpoor aur sadiyon se mashoor, Zandu Balm. Sardard, sardi, badan dard se de turant aaram.

ZANDU Balm
FAST ACTION
FAST ABSORPTION

ZANDU ULTRA POWER Balm
For Great Immense Analgesic & Cold

World's No.1* Balm

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www.facebook.com/zanduofficial
www.instagram.com/zandupainrelief/
 For further information, please visit <https://zandupainrelief.com/>

Scan for ad

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

BoroPlus Range

- ▶ Sales grew by **29%** in Q2; **22%** growth in H1
- ▶ Launched light and non-sticky **BoroPlus SOFT Ayurvedic Antiseptic Cream** in Sep'21
- ▶ Launched a new 360° communication for BoroPlus lotions highlighting Soft, Glowing **#HuggableSkin** for 24 hours.
- ▶ **Vasocare** brought under BoroPlus umbrella. Repositioned as “**BoroPlus Vasocare Herbal Petroleum Jelly**” to attract Petroleum Jelly users.
- ▶ Launched TVC and print campaign for BoroPlus Antiseptic Moisturising Handwash with Ayushmann Khurrana.



Kesh King Range

- ▶ Sales grew by **15%** in Q2; **2 year CAGR of 29%**
 - ▶ **28%** growth in H1FY22
- ▶ Building Kesh King Onion Range in e-commerce and Modern Trade.
 - ▶ Promoter Activity done in cash & carry stores in Modern Trade



केश किंग
भारत का No.1 हेयरफॉल एक्सपर्ट

बाल झड़ना रोके | नए बाल उगाए

"केश किंग है भारत का नं. 1 आयुर्वेदिक तेल जो न केवल बालों का झड़ना रोके, साथ ही नए बाल उगाने में भी मदद करे। क्लिनिकल टेस्ट ने प्रमाणित किया है कि केश किंग दो गुना ज्यादा असरदार है। और अब इसके साथ है नया आधिकारी डीप सट कॉम्ब जो जड़ों तक तेल पहुँचाए। मैंने खुद केश किंग तेल और शैम्पू इस्तेमाल किया...and it really worked for me."

Certificate of Efficacy
A. Purnee Trichology (Hair Experts)
Dear Sirs, Your Hair Oil and Hair Shampoo are the best for hair fall and hair growth.

जुही चावला, कॉलेजियट सुरस्तर

India's No.1

विश्वपाल हेबर ट्रेडींगपुर्
द्वारा प्रमाणित

नए बाल उगाए **डीप सट कॉम्ब**

21 **YEARS** **EXPERIENCE**

Kesh King
AROMATIC OIL

Kesh King
SHAMPOO

तेल ₹ 80/- ₹ 80/- **शैम्पू ₹ 40/- ₹ 40/-**

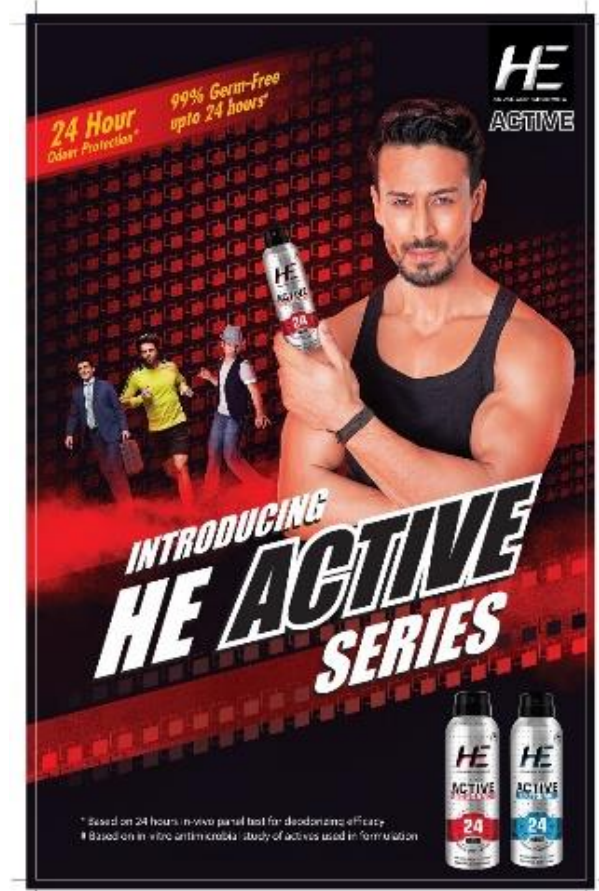
Kesh King
INDIA'S No1 HAIR FALL EXPERT

shop.keshking.com

* ₹ 80/- 50ml के लिए * ₹ 40/- 50ml के लिए * 2017 - 18 में भारतीय तेल विनियमन आयोग के परीक्षणों के अनुसार पर. शरीर केन्द्र नई दिल्ली, अक्टूबर 2013 से मार्च 2018, कृपिा जॉयल को प्रोड्यूसर

Male Grooming Range

- ▶ Sales grew by **15%** in Q2; **38%** growth in H1FY22
- ▶ Launched **HE Active** series Deodorants with core claim – ***“bacteria gone, odour gone”*** in Jul’21.
 - ▶ Ranked #1 in Hot new releases under Deodorants category on Amazon



Navratna Range

- ▶ Sales declined by **9%** in Q2; **2 year CAGR of 2%**
 - ▶ **8%** growth in H1FY22
- ▶ Launched **Garmi campaign** in 6 major cities of UP with customized creatives for each city
- ▶ Conducted BTL drives to drive consumer awareness in H1 –
 - ▶ Van activations in rural regions,
 - ▶ Salon activities across 5800 salons,
 - ▶ 1500 dealer boards
 - ▶ Railway time table branding across 7 stations in Bihar
 - ▶ Activations at 4 Fairs/ festivals
- ▶ Launched national campaigns targeting students and southern markets
- ▶ Engaged influencers for Navratna Maxx Cool Talc on Instagram.



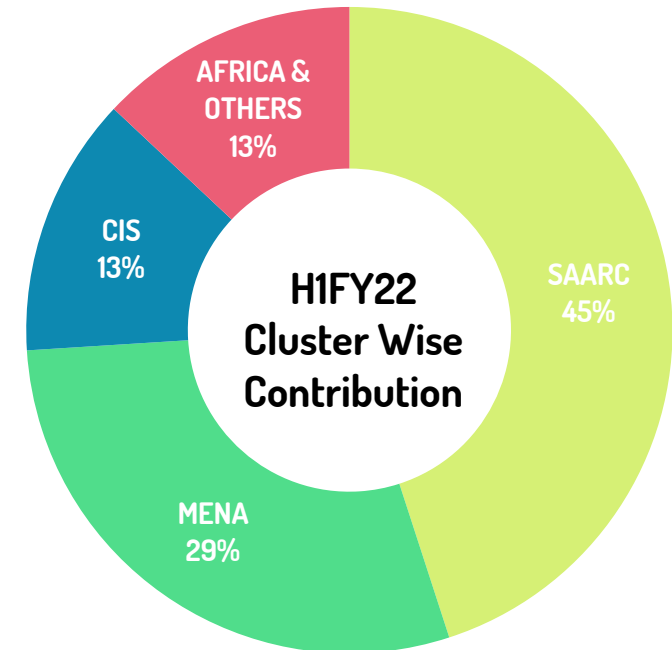
Healthcare Range

- ▶ Sales grew by **5%** in Q2; **2 year CAGR of 26%**
 - ▶ **25%** growth in H1FY22
- ▶ Relevance of Immunity has gone down as vaccination picking up
 - ▶ Launched **Immune India offer** (Rs. 100 off) on Zandu Chyawanprash Jaggery & Chyawanprasad during Sep'21
 - ▶ Launched **Zandu Chyawan Chews** on Amazon & Zanducare in Sep'21
- ▶ **Launched 3 tab LUP of Zandu Nityam Tablet priced at Rs. 10/-**
 - ▶ Focus on trial generation through small outlets and increased penetration through sub-stockist and retail network



International Business Performance

- ▶ Sales declined by 6% in Q2; **2 year CAGR of 2%**
- ▶ Sales declined in Q2 due to the impact of the 2nd wave of Covid-19 as well as high base of personal hygiene sales in the previous year.
- ▶ H1FY22 sales grew by **3%**



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

Ad Campaigns

BOROPLUS ALOE VERA GEL

100% ORGANIC*



Cures
Pimples



Moisturises
dry Skin



Reduces
dandruff



Smoothens
frizzy hair

Roz lagao. Befikar ban jao!

~ Nature's Magic ~

India's No. 1 antiseptic* brand, **BoroPlus**, brings you 100% organic* Aloe Vera. Free from Parabens and Sulphates, it is nature's magic solution for all types of skin and hair. It's light non-sticky texture and the proven goodness of BoroPlus heals from within. Naturally!





with Antiseptic herbs & 

*As per BIS 2013

90ml

भारत का No.1

BORO PLUS

Herbal Jelly

Vasocare Herbal Jelly

“मम्मी छुप तो रिक्किन सॉफ्ट-सॉफ्ट स्माईल-स्माईल”

बोरोप्लस जल वैसीकैर ज्वलन केसी, २4 घंटे गहिराहाइरहा। हरेक 10 सुपर ड्रग्स के मुकदमी मूल से राजा जल बनी, वैसीकैर, गोपल जल तुलसी।

तों के लोहाइर स्पष्ट कर जादू अब आपके हाथों में

एलोवेरा

डायरी

मिन्टी

₹51

24H
MORTUARY

संजलीनकी स्पष्ट की

Soft, Glowing,
#HuggableSkin 24 hours!

BOROPLUS
doodh kesar
body lotion

**BUY 1
GET 1
FREE**

BOROPLUS
doodh kesar
body lotion
24hr
MOISTURIZER

BOROPLUS
doodh kesar
body lotion
24hr
SOFTENING SKIN

24Hr
MOISTURIZER

VIT E

Soft Glowing Skin

Glowing Skin

from INDIA'S No.1 Antiseptic Cream Brand

300ml • 10.1 FL. OZ.

**कड़क दर्द का
कड़क बाम.
लाल झंडू बाम.**

झंडू अल्ट्रा पावर बाम में आयुर्वेद का डबल कोर, जो कड़क दर्द को ये कड़क जगाब, ग्रेट खरी की परीव: लाल-झंडू बाम.

ZANDU
ULTRA POWER
Balm
For Quick Pain Relief
Kutubhai & Co.

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www.zanduofficial.com

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₹99 only

BOROPLUS
from INDIA'S No.1 Antiseptic Brand

750 ml MRP incl. of all taxes
Based on Microbiological Laboratory Test and Standard protocol

[illegible]

ग़ोल की पेट की तकलीफों का शॉर्टकट इलाज नहीं

(बैंग / पाचन / बलवर्धनी / खड़े रहना / घुस न सकना)



झंडू पंचारिष्ट - पेट की तकलीफों से लम्बी राहत



पाचन बनाने
जड़ से मजबूत
35 आयुर्वेदिक तत्व
सारी पाचन केंद्रों
पर असर करें





पंचारिष्ट

आयुर्वेदिक स्वास्थ्य विज्ञान

ऊपरी इलाज नहीं, झंडू पंचारिष्ट अपनाइये 30 दिनों में
ग़ोल की पेट की तकलीफों को जड़ से दूर भगाइये

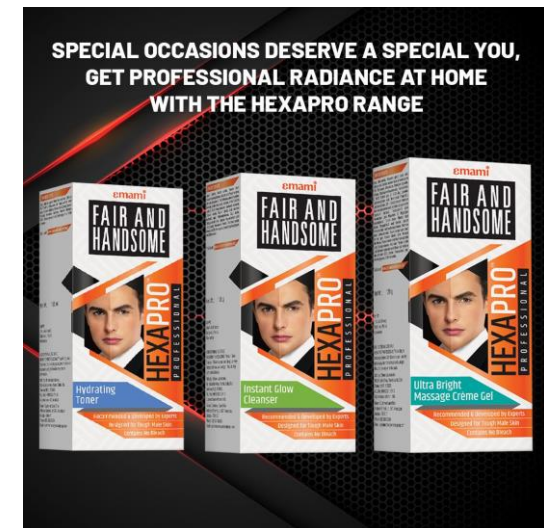
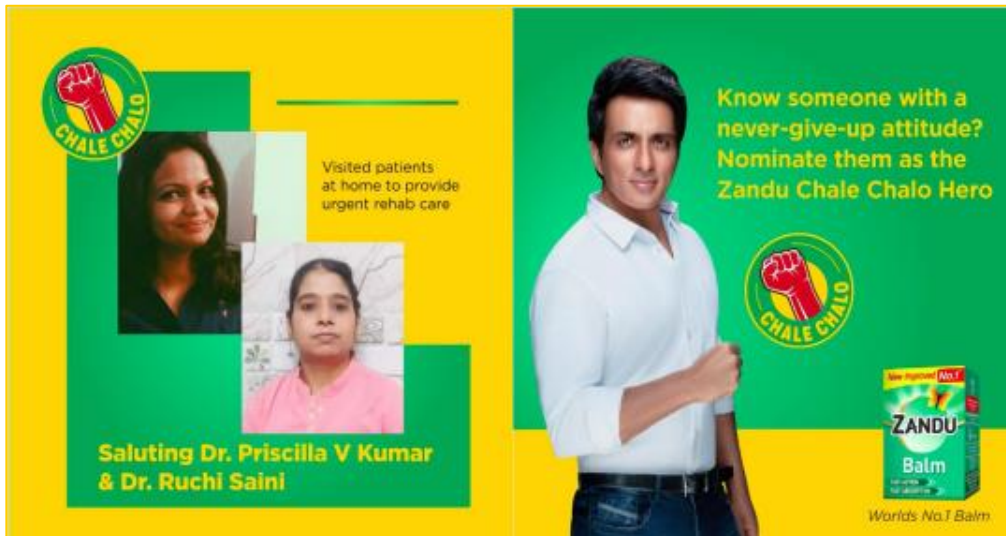
ये दूध रसमय (30 ml) / दिन में दो बार / 30 दिन



हॉलवेल से मफ़्त सलाह के लिये कॉल कीजिये | Monday to Saturday 9am - 6pm | 1800 572 8000

अधिक जानकारी के लिये
जानें और डॉक्टर से परामर्श लें

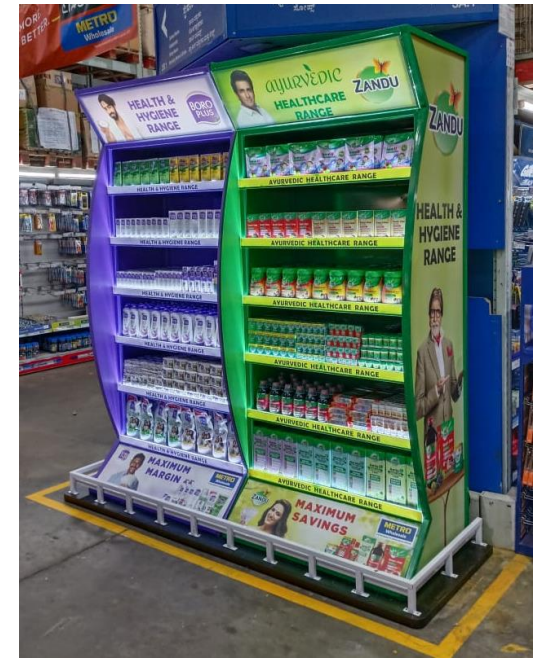
Digital Campaigns



BTL Activities



BTL Activities



Q2FY22 Profitability (Consolidated)

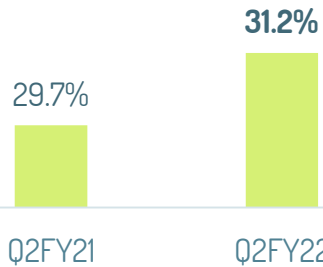
Q2FY22	₹ in crore	Growth over Q2FY21	2 year CAGR	Q2FY22 Margins	Margin Growth over Q2FY21	Margin Growth over Q2FY20
Revenues	789	7%	9%			
Gross Profit	542	5%	9%	68.8%	-150 bps	-90 bps
EBIDTA	277	8%	20%	35.1%	+10 bps	+590 bps
PAT	185	56%	39%	23.5%	+740 bps	+900 bps
Cash Profit	269	15%	23%	34.1%	+240 bps	+720 bps

- ▶ Record profits and margins despite input cost pressure
- ▶ Board of Directors declare Interim Dividend at 400% i.e. Rs. 4/- per equity share

Q2FY22 Financial Analysis

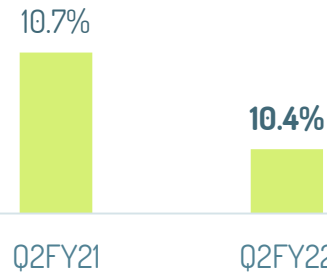
Cost of Goods Sold (as a % of sales)

+150 bps



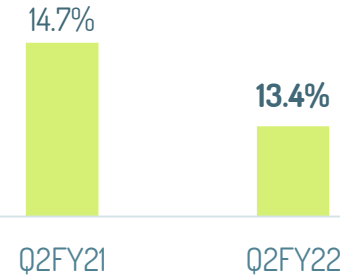
Staff Costs (as a % of sales)

-30 bps



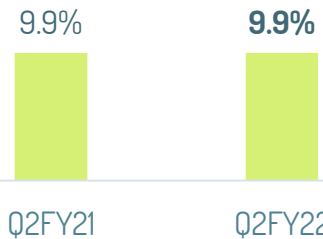
A&P Costs (as a % of sales)

-130 bps

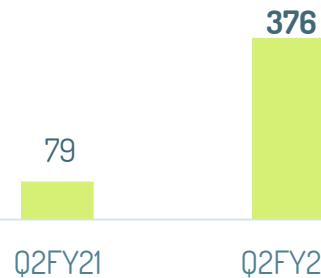


Admin & Other Exp (as a % of sales)

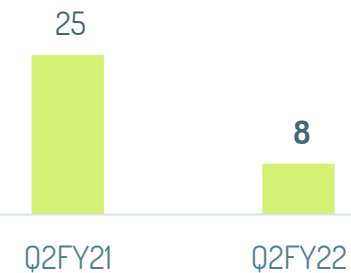
+0 bps



Other Income (₹ in Millions)



Interest Paid (₹ in Millions)

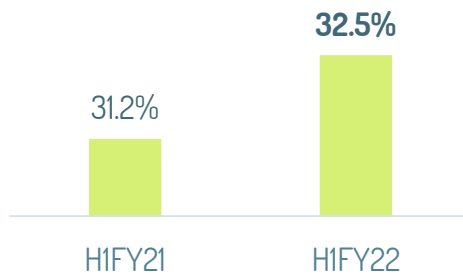


H1FY22 Financial Analysis

Cost of Goods Sold

(as a % of sales)

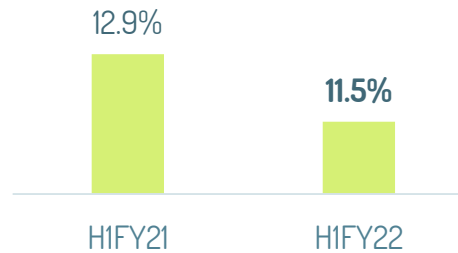
+130 bps



Staff Costs

(as a % of sales)

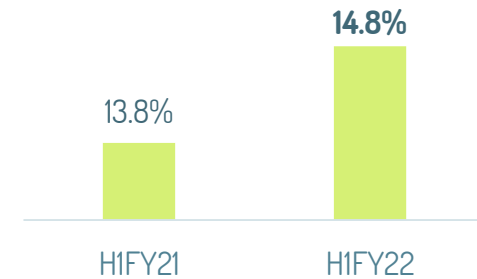
-140 bps



A&P Costs

(as a % of sales)

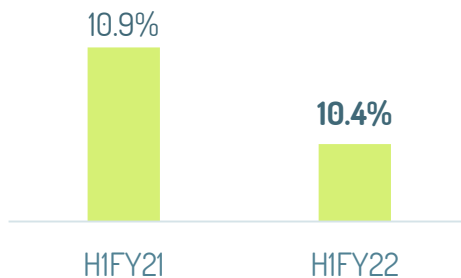
+100 bps



Admin & Other Exp

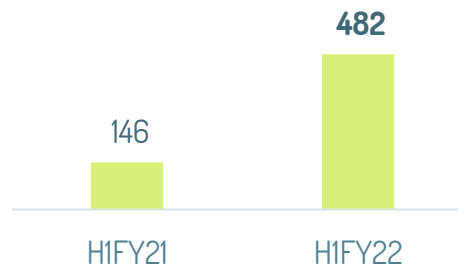
(as a % of sales)

-50 bps



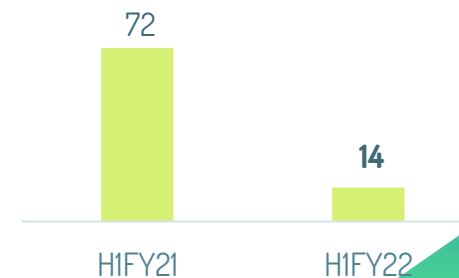
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



Q2FY22 Summarized Financials

₹ in Millions

Particulars	Q2FY22	%	Q2FY21	%	Growth	FY21	%
Net Sales	7,788.2	98.7%	7,277.9	99.0%	7.0%	28,542.6	99.1%
Other Operating Income	100.2	1.3%	70.3	1.0%	42.5%	262.7	0.9%
Revenue from Operations	7,888.4	100.0%	7,348.2	100.0%	7.4%	28,805.3	100.0%
Materials Cost	2,463.8	31.2%	2,184.8	29.7%	12.8%	9,292.3	32.3%
A&P	1,053.2	13.4%	1,080.8	14.7%	-2.6%	4,581.3	15.9%
Staff Cost	820.7	10.4%	783.8	10.7%	4.7%	3,091.7	10.7%
Admn & Other Exp	778.9	9.9%	727.9	9.9%	7.0%	3,009.4	10.4%
EBIDTA	2,771.8	35.1%	2,570.9	35.0%	7.8%	8,830.6	30.7%
Other Income	376.1	4.8%	78.9	1.1%	376.7%	702.7	2.4%
Interest	7.8	0.1%	24.8	0.3%	-68.5%	132.7	0.5%
Amortisation of acquired TM's/ brands	602.7	7.6%	932.2	12.7%	-35.3%	2,678.5	9.3%
Depreciation/Amortisation of other assets	236.1	3.0%	216.1	2.9%	9.3%	991.0	3.4%
PBT	2,301.3	29.2%	1,476.7	20.1%	55.8%	5,624.3	19.5%
Tax	410.4	5.2%	284.0	3.9%	44.5%	1,142.1	4.0%
PAT	1,890.9	24.0%	1,192.7	16.2%	58.5%	4,482.2	15.6%
Share of Minority Interest & P/L of Associate	(38.4)	-0.5%	(8.5)	-0.1%	351.8%	64.9	0.2%
PAT After Minority Interest & Associate	1,852.5	23.5%	1,184.2	16.1%	56.4%	4,547.1	15.8%
Cash Profit (PAT + Dep. & Amortization)	2,691.3	34.1%	2,332.5	31.7%	15.4%	8,216.6	28.5%

H1FY22 Summarized Financials

₹ in Millions

Particulars	H1FY22	%	H1FY21	%	Growth	FY21	%
Net Sales	14,330.6	98.8%	12,006.1	98.7%	19.4%	28,542.6	99.1%
Other Operating Income	167.3	1.2%	155.5	1.3%	7.6%	262.7	0.9%
Revenue from Operations	14,497.9	100.0%	12,161.6	100.0%	19.2%	28,805.3	100.0%
Materials Cost	4,710.0	32.5%	3,798.2	31.2%	24.0%	9,292.3	32.3%
A&P	2,151.8	14.8%	1,677.9	13.8%	28.2%	4,581.3	15.9%
Staff Cost	1,665.7	11.5%	1,565.1	12.9%	6.4%	3,091.7	10.7%
Admn & Other Exp	1,501.5	10.4%	1,319.7	10.9%	13.8%	3,009.4	10.4%
EBIDTA	4,468.9	30.8%	3,800.7	31.3%	17.6%	8,830.6	30.7%
Other Income	483.3	3.3%	145.9	1.2%	231.3%	702.7	2.4%
Interest	14.2	0.1%	71.8	0.6%	-80.2%	132.7	0.5%
Amortisation of acquired TM's/ brands	1,198.8	8.3%	1,486.5	12.2%	-19.4%	2,678.5	9.3%
Depreciation/Amortisation of other assets	470.0	3.2%	409.7	3.4%	14.7%	991.0	3.4%
PBT	3,269.2	22.5%	1,978.6	16.3%	65.2%	5,624.3	19.5%
Tax	585.2	4.0%	378.8	3.1%	54.5%	1,142.1	4.0%
PAT	2,684.0	18.5%	1,599.8	13.2%	67.8%	4,482.2	15.6%
Share of Minority Interest & P/L of Associate	(53.6)	-0.4%	(19.6)	-0.2%	173.5%	64.9	0.2%
PAT After Minority Interest & Associate	2,630.4	18.1%	1,580.2	13.0%	66.5%	4,547.1	15.8%
Cash Profit (PAT + Dep. & Amortization)	4,299.2	29.7%	3,476.4	28.6%	23.7%	8,216.6	28.5%

Summarized Balance Sheet

₹ in Millions

Sl.	Equity & Liabilities	As at 30.09.2021	As at 31.03.2021	Sl.	Assets	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited			Unaudited	Audited
	EQUITY			1	Non -Current Assets		
(a)	Equity Share capital	445	445	(a)	Property, Plant and Equipment	6,850	7,143
(b)	Other Equity	20,154	17,182	(b)	Capital work-in-progress	97	58
	Total Equity attributable to owners of the Parent	20,598	17,627	(c)	Investment Property	535	530
(c)	Non-Controlling Interest	-9	-9	(d)	Other Intangible Assets	2,336	3,534
	Total Equity	20,589	17,618	(e)	Right of Use Assets	91	111
				(f)	Intangible assets under development	14	6
				(g)	Financial Assets		
	LIABILITIES			(i)	Investments		
1	Non-Current Liabilities			a)	Investment in Associates	656	176
(a)	Financial Liabilities			b)	Others	1,985	1,488
	(i) Lease Liabilities	36	42	(ii)	Loans	42	57
	(i) Other Financial Liabilities	67	67	(iii)	Other Financial Assets	624	672
(b)	Provisions	268	230	(h)	Deferred Tax Assets (net)	-	-
(c)	Deferred Tax Liabilities (Net)	3	42	(i)	Non-Current Tax Assets (Net)	1	4
(d)	Other Non-Current Liabilities	188	197	(j)	Other Non-Current Assets	89	149
		563	578			13,320	13,929
2	Current liabilities			2	Current assets		
(a)	Financial Liabilities			(a)	Inventories	3,256	3,005
	(i) Borrowings	1,209	919	(b)	Financial Assets		
	(ii) Lease Liabilities	33	46	(i)	Investments	2,970	889
	(ii) Trade Payables			(ii)	Trade Receivables	2,945	2,318
	Total outstanding dues of Micro & Small Enterprises	108	121	(iii)	Cash & Cash Equivalents	329	198
	Total outstanding dues of creditors Other than Micro	3,172	3,385	(iv)	Bank Balances other than (iii) above	3,730	3,406
	(iii) Other Financial Liabilities	591	563	(v)	Loans	22	30
(b)	Other Current Liabilities	196	301	(vi)	Other Financial Assets	660	363
(c)	Provisions	1,526	1,429	(c)	Current Tax Assets (Net)	-	-
(d)	Current Tax Liabilities (Net)	365	237	(d)	Other Current Assets	1,119	1,060
		7,199	7,002			15,031	11,268
	Total Equity and Liabilities	28,351	25,197		Total Assets	28,351	25,197

Net Cash Surplus of over ₹ 500 crore

Thank You