



emami* limited

Date: 5th November, 2020

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

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

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 Overview.

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

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited

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

from INDIA'S No.1 Antiseptic# Brand



ANTISEPTIC
MOISTURISING

SOAP, SANITIZER
& HAND WASH



Leaves skin
germ free & **Soft**

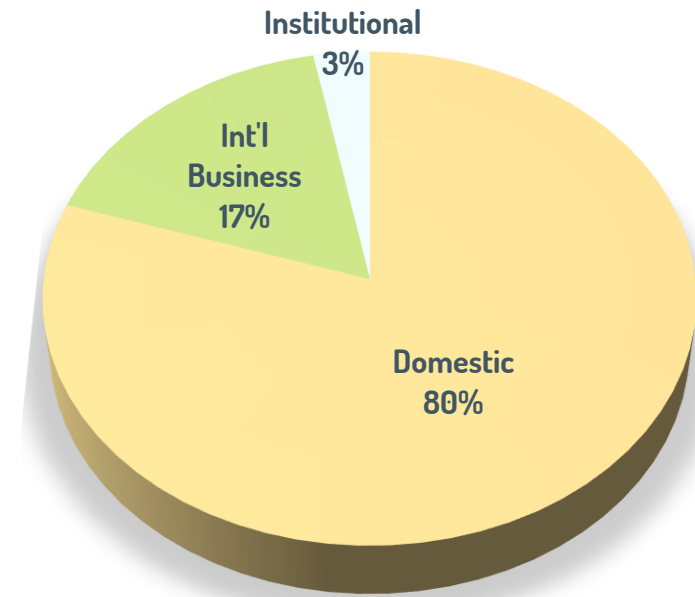


*Based on independent Microbiological Laboratory test as per standard protocol in 60 seconds
**Soaps are known to impact virus structure thereby killing them | # In Antiseptic Cream category

Q2 & H1FY21 Revenues

| Key Financials | Q2FY21 Growth | H1FY21 Growth |
|-------------------------------|---------------|---------------|
| • Domestic Business | 13% | -7% |
| • International Business | 11% | -4% |
| • Institutional Business | -2% | -21% |
| Consolidated Net Sales | 12% | -7% |
| • Other Operating Income | -39% | -28% |
| Total Revenues | 11% | -7% |

Q2FY21 Business Wise Sales Split



▶ 10% volume growth in Domestic Business

Q2FY21 Profitability (Consolidated)

| Key Financials | Q2FY21 Growth | Margins | Margin Growth |
|----------------|---------------|---------|---------------|
| Revenues | 11% | - | - |
| Gross Profit | 12% | 70.3% | + 60 bps |
| EBIDTA | 33% | 35.0% | + 570 bps |
| PAT | 23% | 16.1% | + 160 bps |
| Cash Profit | 31% | 31.7% | + 480 bps |

- ▶ Margins increased due to stringent cost control measures and benign raw material prices.

Q2FY21 Domestic Portfolio Snapshot

Portfolio

Health & Hygiene Portfolio

Winter Portfolio

Other Brands

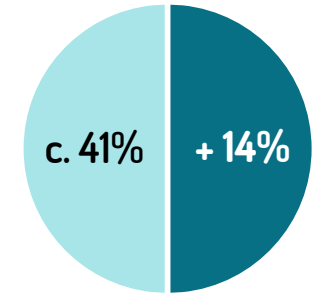
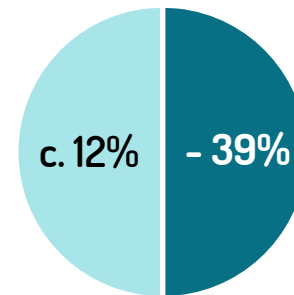
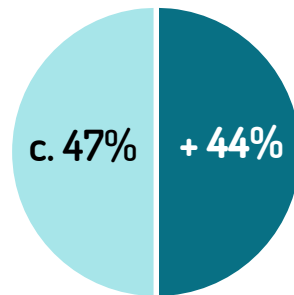
Major Brands



Hygiene



Contribution
& Growth*



*Q2FY21 Contribution to Domestic Business

Q2FY21

Domestic Performance

+28%

Domestic Business Growth
excl. Winter Portfolio
in Q2FY21 (c. 88%)



Highest Quarterly Sales

Achieved for Kesh King and
Pain Management Range



Winter portfolio declined by 39% in Q2FY21 over a high base of 39% growth in Q2FY20

New Launches in Q2FY21 – Hygiene & Healthcare



BoroPlus Antiseptic + Moisturizing Handwash



Zandu Health Juices



Zandu Immu Soft Chews



Giloy Ghana Vati



Giloy Churna



Zandu Amla Churna



Zandu Immuzan Tab (Ethical)



Zandu Rhumasyll Maxx (Ethical)

8 New launches in Q2FY20

New Launches Performance

20

New launches in H1FY21

40+

SKU's launched in H1FY21

4%

Contribution to Domestic Business (in Q2 & H1)



Q2FY21 Domestic Brandwise Performance

| Key Brands | Q2FY21 Growth | H1FY21 Growth |
|-----------------------|---------------|---------------|
| Healthcare Range | 53% | 40% |
| Pain Management Range | 31% | 25% |
| Navratna Range | 14% | -25% |
| Kesh King Range | 45% | 2% |
| BoroPlus Range | -25% | -16% |
| Male Grooming Range | -24% | -51% |
| 7 Oils in One | 9% | -16% |

H1FY21 Secondary Sales almost at par with PY recovering the loss of sales in Q1FY21
Sequential recovery witnessed in Fair and Handsome since August'20



Launch of E-Commerce Portal



ZANDU Care Search... Login / Signup My account Cart

About Us Our Products Deals of The Day Immunity Boosters Healthy Living

FREE SHIPPING ON ALL ORDERS

No minimum order value

Limited period offer

ZANDU

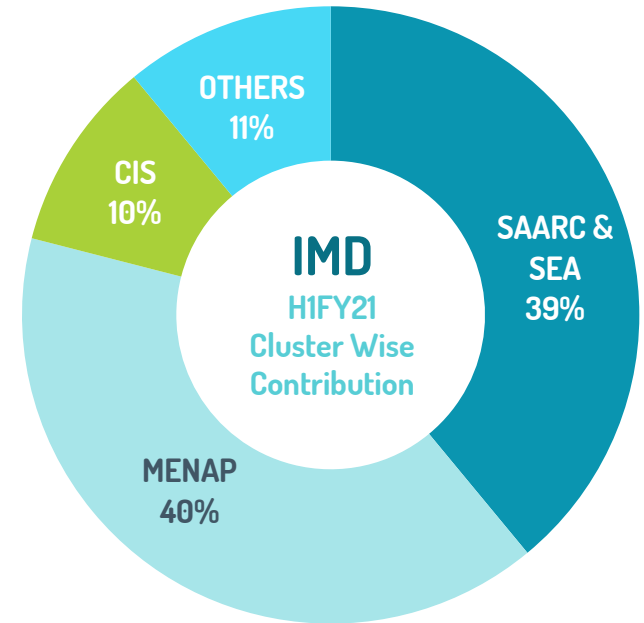
Ayush Kwada **Kesari Jivan** **Chyavanprash** **Asvagandha** **Karela Jamun Health Juice**

- ▶ Launched own e-commerce portal- www.zanducare.com
- ▶ A brand store for Zandu Healthcare products
- ▶ Catering existing products as well as newly launched e-commerce specific products.

International Business Performance

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- ❑ Sales grew by 11% in Q2 restricting the decline to 4% in H1FY21
- ❑ Q2FY21 Sales performance-
 - SAARC grew by 22%
 - MENAP grew by 12%
- ❑ 7 Oils in One becomes the largest selling brand for International Business.
- ❑ 13 new products launched in H1FY21



| | |
|--------|---|
| SAARC | South Asian Association for Regional Cooperation <i>(Major countries – Bangladesh, Nepal, Sri Lanka etc.)</i> |
| SEA | South East Asia <i>(Major countries – Malaysia, Myanmar & Singapore)</i> |
| MENAP | Middle East, North Africa & Pakistan <i>(Major countries – UAE, Qatar, Oman, Kuwait, Bahrain etc.)</i> |
| CIS | Commonwealth of Independent States <i>(Major Countries – Russia, Ukraine etc.)</i> |
| Others | Africa, America and other |

New Launches - International Business

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Creme 21 Range



Turmeric Hand Sanitizer Gel



Hand Sanitizer



Hand Sanitizer Spray



Hand Sanitizer Gel Tube



Sanitizer wipes

Gold Turmeric Range



Hand Sanitizer



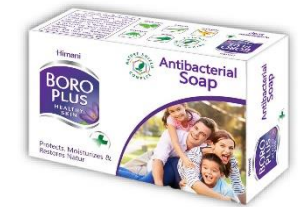
Anti-Bacterial Hand Wash & Soap



BoroPlus Range



Hand Sanitizer



Anti-Bacterial Soap

New TVC's

12



New TVC for BoroPlus Hygiene range featuring Bollywood celebrity Juhi Chawla



Kesh King Shampoo Sachet launch TV Campaign to promote trials



New TVC for Zandu Ayurvedic Cough Syrup to continue relevance in COVID environment



New TVC campaign for Zandu Pancharishta establishing the link of Digestion and Immunity



New anti-stress campaign for Navratna driving relevance in COVID environment



Print & Digital Campaigns

13

झंडु हेल्थ जूस
बेहतर इम्यूनिटी, संपूर्ण स्वास्थ्य

ZANDU Aloe Vera Health Juice
MAINTAINS OVERALL HEALTH

ZANDU Amla Health Juice
IMMUNITY BOOSTER

ZANDU Karela Jamun Health Juice
MAINTAINS HEALTHY SUGAR LEVEL

एलोवेरा इम्यूनिटी + पाचन सुधारे
अम्लीय इम्यूनिटी + पाचन सुधारे
करेला आम्रम इम्यूनिटी + हार्से शुगर लेवल के रिग

लक्ष्मण **70%** इम्यूनिटी पाचन से जुड़ी है

झंडु पंचारिष्ट
पाचन स्टॉप, इम्यूनिटी सुधारे स्टॉप

झंडु पहले डोज़ में खाँसी पर असर

झंडु आयुर्वेदिक कफ़ सिरप

14 आयुर्वेदिक लक्ष्य
कफ़ सुधारे खाँसी से मुक्ति
10 मिनट में असर की शक्ति

ZANDU Protects effectively Cares gently

ZANDU Ayurvedic Hand Sanitizer
KILLS 99.9% GERMS
KEEPS HANDS HEALTHY & HYDRATED

Goodness of Ayurveda and power of science
#indiafightscorona

BOROPLUS
ADVANCED ANTI-GERM HAND SANITIZER

FROM INDIA'S NO.1 ANTISEPTIC CREAM BRAND

BOROPLUS
Advanced Anti-Germ Hand Sanitizer
KILLS 99.99% GERMS
RECOGNIZED BY DOCTORS

Safai kar karke kamar hogayi bend, Fir bhi ghar ka kaam hota nahi end

Hair Kamardard Ka Itihaal
Laxo Hair Oil
Laxo Hair Oil

NEW
GERM-KILL WITH MOISTURIZATION. ANYTIME AND ANYWHERE!

BOROPLUS
Hand Sanitizer

IS YOUR COMB AS CLEAN AS MINE?

Tell us in the comments

Nesh King
2X
Nesh King Hair Oil

VS

ORDINARY HAIR OIL

- Ingredients that don't work for hairfall
- Not an expert formula
- Not clinically proven

Nesh King
100% Ayurvedic hair oil which contains 21 rare herbs
Formulated by world renowned ayurvedic experts
Clinically proven and trusted by Millions of Indians

Q2FY21

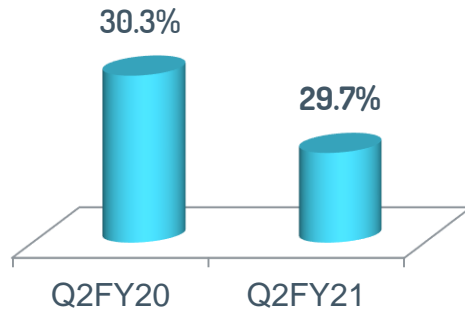
Financial Analysis

14

Cost of Goods Sold

(as a % of Sales)

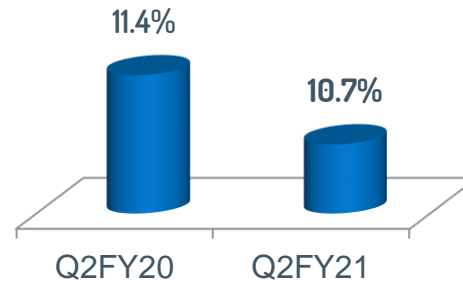
- 60 bps



Staff Costs

(as a % of Sales)

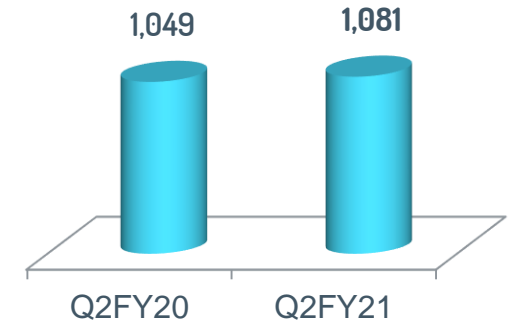
- 70 bps



A&P Spends

(₹ in Millions)

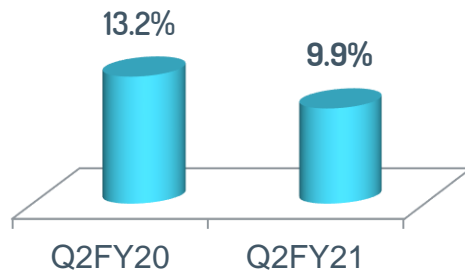
- 120 bps



Admin & Other Exp

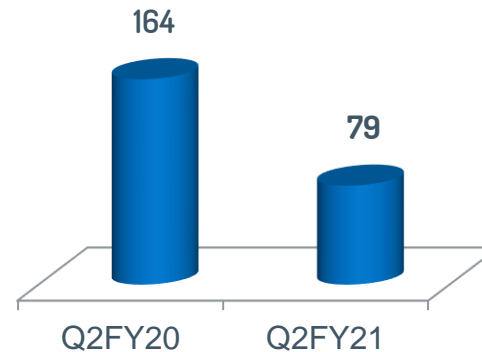
(as a % of Sales)

- 330 bps



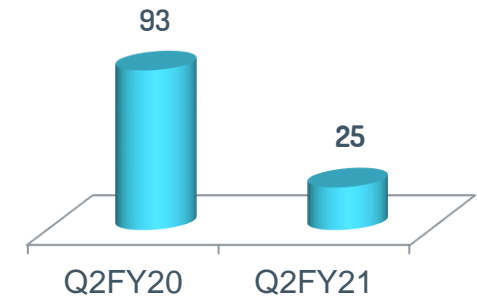
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



H1FY21

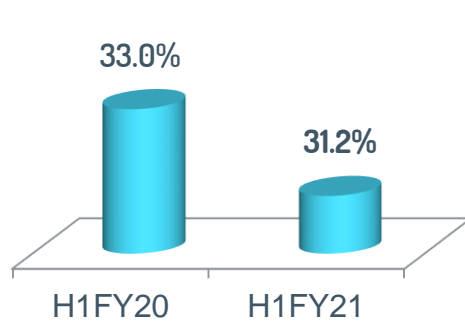
Financial Analysis

15

Cost of Goods Sold

(as a % of Sales)

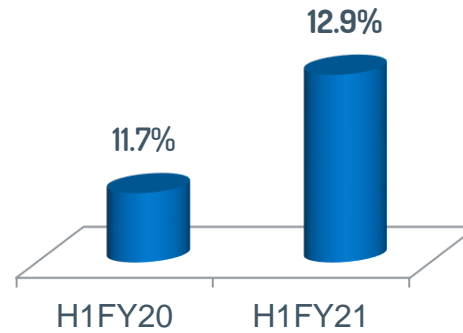
- 180 bps



Staff Costs

(as a % of Sales)

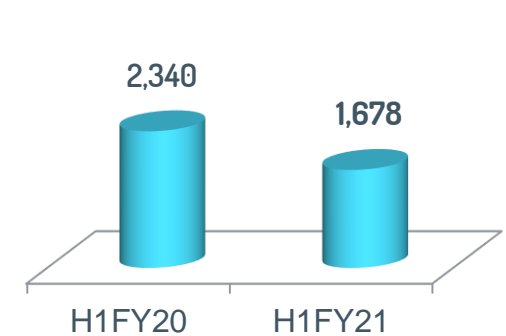
+ 120 bps



A&P Spends

(₹ in Millions)

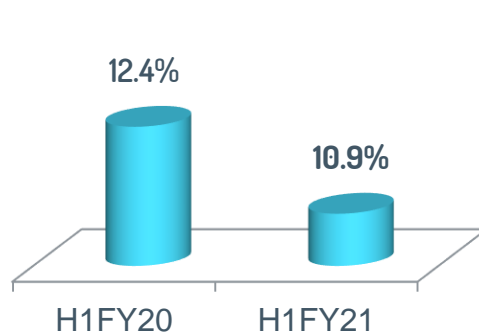
- 410 bps



Admin & Other Exp

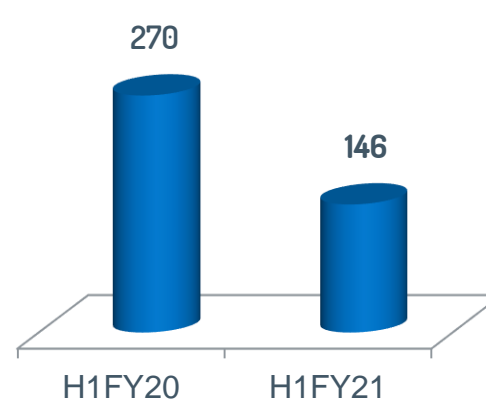
(as a % of Sales)

- 150 bps



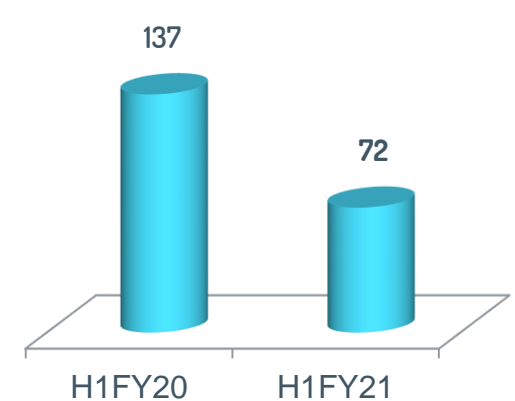
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



Q2FY21

Summarized Financials

₹ in Millions

| Particulars | Q2FY21 | % | Q2FY20 | % | Growth % | FY20 | % |
|--|----------------|---------------|----------------|---------------|--------------|-----------------|---------------|
| Net Sales | 7,277.9 | 99.0% | 6,486.2 | 98.3% | 12.2% | 26,106.4 | 98.3% |
| Other Operating Income | 70.3 | 1.0% | 114.3 | 1.7% | -38.5% | 442.4 | 1.7% |
| Revenue from Operations | 7,348.2 | 100.0% | 6,600.5 | 100.0% | 11.3% | 26,548.8 | 100.0% |
| Materials Cost | 2,184.8 | 29.7% | 1,998.8 | 30.3% | 9.3% | 8,761.0 | 33.0% |
| A&P | 1,080.8 | 14.7% | 1,049.2 | 15.9% | 3.0% | 4,711.4 | 17.7% |
| Staff Cost | 783.8 | 10.7% | 753.1 | 11.4% | 4.1% | 2,995.1 | 11.3% |
| Admn & Other Exp | 727.9 | 9.9% | 869.6 | 13.2% | -16.3% | 3,175.9 | 12.0% |
| EBIDTA | 2,570.9 | 35.0% | 1,929.8 | 29.2% | 33.2% | 6,905.4 | 26.0% |
| Other Income | 78.9 | 1.1% | 163.8 | 2.5% | -51.8% | 570.7 | 2.1% |
| Interest | 24.8 | 0.3% | 93.2 | 1.4% | -73.4% | 210.1 | 0.8% |
| Amortisation of acquired TM's/ brands | 932.2 | 12.7% | 640.6 | 9.7% | 45.5% | 2,589.0 | 9.8% |
| Depreciation/Amortisation of other assets | 216.1 | 2.9% | 178.1 | 2.7% | 21.3% | 774.3 | 2.9% |
| PBT before Exceptional Items | 1,476.7 | 20.1% | 1,181.7 | 17.9% | 25.0% | 3,902.7 | 14.7% |
| Exceptional Items | - | 0.0% | - | 0.0% | 0.0% | 106.8 | 0.4% |
| PBT | 1,476.7 | 20.1% | 1,181.7 | 17.9% | 25.0% | 3,795.9 | 14.3% |
| Tax | 284.0 | 3.9% | 211.3 | 3.2% | 34.4% | 712.7 | 2.7% |
| PAT | 1,192.7 | 16.2% | 970.4 | 14.7% | 22.9% | 3,083.2 | 11.6% |
| Share of Minority Interest & P/L of Associate | (8.5) | -0.1% | (10.4) | -0.2% | -18.3% | (54.1) | -0.2% |
| PAT After Minority Interest & Associate | 1,184.2 | 16.1% | 960.0 | 14.5% | 23.4% | 3,029.1 | 11.4% |
| Cash Profit (PAT + Dep. & Amortization) | 2,332.5 | 31.7% | 1,778.7 | 26.9% | 31.1% | 6,392.4 | 24.1% |
| <i>EPS - Rs.</i> | 2.66 | | 2.12 | | | 6.67 | |
| <i>Cash EPS- Rs.</i> | 5.25 | | 3.92 | | | 14.08 | |

The useful life of Intangible assets related to acquired Brands and Trademarks, revised from 10 years to 7 years resulting in an increase in amortisation by ₹ 663 mn in Q2FY21

H1FY21

Summarized Financials

17

₹ in Millions

| Particulars | H1FY21 | % | H1FY20 | % | Growth % | FY20 | % |
|--|-----------------|---------------|-----------------|---------------|--------------|-----------------|---------------|
| Net Sales | 12,006.1 | 98.7% | 12,880.1 | 98.4% | -6.8% | 26,106.4 | 98.3% |
| Other Operating Income | 155.5 | 1.3% | 215.5 | 1.6% | -27.8% | 442.4 | 1.7% |
| Revenue from Operations | 12,161.6 | 100.0% | 13,095.6 | 100.0% | -7.1% | 26,548.8 | 100.0% |
| Materials Cost | 3,798.2 | 31.2% | 4,323.1 | 33.0% | -12.1% | 8,761.0 | 33.0% |
| A&P | 1,677.9 | 13.8% | 2,339.7 | 17.9% | -28.3% | 4,711.4 | 17.7% |
| Staff Cost | 1,565.1 | 12.9% | 1,525.9 | 11.7% | 2.6% | 2,995.1 | 11.3% |
| Admn & Other Exp | 1,319.7 | 10.9% | 1,627.0 | 12.4% | -18.9% | 3,175.9 | 12.0% |
| EBIDTA | 3,800.7 | 31.3% | 3,279.9 | 25.0% | 15.9% | 6,905.4 | 26.0% |
| Other Income | 145.9 | 1.2% | 270.0 | 2.1% | -46.0% | 570.7 | 2.1% |
| Interest | 71.8 | 0.6% | 136.7 | 1.0% | -47.5% | 210.1 | 0.8% |
| Amortisation of acquired TM's/ brands | 1,486.5 | 12.2% | 1,314.4 | 10.0% | 13.1% | 2,589.0 | 9.8% |
| Depreciation/Amortisation of other assets | 409.7 | 3.4% | 341.0 | 2.6% | 20.1% | 774.3 | 2.9% |
| PBT before Exceptional Items | 1,978.6 | 16.3% | 1,757.8 | 13.4% | 12.6% | 3,902.7 | 14.7% |
| Exceptional Items | - | 0.0% | - | 0.0% | 0.0% | 106.8 | 0.4% |
| PBT | 1,978.6 | 16.3% | 1,757.8 | 13.4% | 12.6% | 3,795.9 | 14.3% |
| Tax | 378.8 | 3.1% | 388.2 | 3.0% | -2.4% | 712.7 | 2.7% |
| PAT | 1,599.8 | 13.2% | 1,369.6 | 10.5% | 16.8% | 3,083.2 | 11.6% |
| Share of Minority Interest & P/L of Associate | (19.6) | -0.2% | (17.0) | -0.1% | 15.3% | (54.1) | -0.2% |
| PAT After Minority Interest & Associate | 1,580.2 | 13.0% | 1,352.6 | 10.3% | 16.8% | 3,029.1 | 11.4% |
| Cash Profit (PAT + Dep. & Amortization) | 3,476.4 | 28.6% | 3,008.0 | 23.0% | 15.6% | 6,392.4 | 24.1% |
| <i>EPS - Rs.</i> | 3.55 | | 2.98 | | | 6.67 | |
| <i>Cash EPS- Rs.</i> | 7.79 | | 6.63 | | | 14.08 | |

Balance Sheet

₹ in Millions

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| Sl. | ASSETS | As at 30.09.2020 | As at 31.03.2020 | Sl. | EQUITY AND LIABILITIES | As at 30.09.2020 | As at 31.03.2020 |
|----------|---|---------------------|---------------------|----------|---|---------------------|---------------------|
| 1 | Non -Current Assets | | | | Equity | | |
| (a) | Property, Plant and Equipment | 7,405 | 7,685 | (a) | Equity Share capital | 445 | 453 |
| (b) | Capital work-in-progress | 55 | 69 | (b) | Other Equity | 17,330 | 17,784 |
| (c) | Investment Property | 537 | 545 | | Total Equity attributable to owners of the Parent | 17,775 | 18,238 |
| (d) | Other Intangible Assets | 4,711 | 6,191 | (c) | Non-Controlling Interest | (9) | (9) |
| (e) | Right of Use Assets | 138 | 172 | | Total Equity | 17,766 | 18,229 |
| (f) | Intangible assets under development | 12 | 12 | | | | |
| (g) | Financial Assets | | | | LIABILITIES | | |
| | (i) Investments | | | | | | |
| | a) Investment in Associates | 193 | 212 | 1 | Non-Current Liabilities | | |
| | b) Others | 801 | 669 | (a) | Financial Liabilities | | |
| | (ii) Loans | 107 | 117 | | (i) Other Financial Liabilities | 127 | 154 |
| | (iii) Other Financial Assets | 410 | 394 | (b) | Provisions | 265 | 231 |
| (h) | Deferred Tax Assets (net) | - | 0 | (c) | Deferred tax liabilities (Net) | 6 | 35 |
| (i) | Non-Current Tax Assets (Net) | 2 | 135 | (d) | Other Non-Current Liabilities | 207 | 216 |
| (j) | Other Non-Current Assets | 203 | 253 | | | | |
| | | 14,574 | 16,452 | | | 604 | 636 |
| 2 | Current assets | | | 2 | Current liabilities | | |
| (a) | Inventories | 2,744 | 2,447 | (a) | Financial Liabilities | | |
| (b) | Financial Assets | | | | (i) Borrowings | 1,983 | 2,102 |
| | (i) Investments | 2,099 | 683 | | (ii) Trade Payables | | |
| | (ii) Trade Receivables | 2,520 | 3,080 | | Total outstanding dues of Micro & Small Enterprises | 102 | 230 |
| | (iii) Cash & Cash Equivalents | 1,236 | 108 | | Total outstanding dues of creditors Others than Micro & Small Enterprises | 3,329 | 3,014 |
| | (iv) Bank Balances other than (iii) above | 1,152 | 1,082 | | (iii) Other Financial Liabilities | 842 | 520 |
| | (v) Loans | 35 | 663 | (b) | Other Current Liabilities | 310 | 486 |
| | (vi) Other Financial Assets | 690 | 785 | (c) | Provisions | 1,460 | 1,455 |
| (c) | Other Current Assets | 1,496 | 1,484 | (d) | Current Tax Liabilities (Net) | 149 | 112 |
| | | 11,972 | 10,333 | | | 8,175 | 7,920 |
| | Total Assets | 26,546 | 26,785 | | Total Equity and Liabilities | 26,546 | 26,785 |

Q2 Performance at a glance

- ▶ Double digit volume growth in Domestic business. 28% growth excluding winter portfolio
- ▶ H1FY21 Secondary Sales almost at par with PY due to strong growth in Q2FY21
- ▶ Growth across all channels –MT back to growth; E commerce tripled revenues
- ▶ Highest ever quarterly sales registered for Kesh King and Pain Management range
- ▶ Growth across most of the power brands. Healthcare range grew by 53%
- ▶ Sequential recovery witnessed in Fair and Handsome since August'20
- ▶ 20 new products and 40+ SKU's launched in H1FY21. Contributed 4% to Domestic sales
- ▶ Launched online brand store for Zandu Healthcare products - www.zanducare.com
- ▶ International Business also grew in double digits
- ▶ Strong profit led growth.
- ▶ Margins increased due to stringent cost control measures and benign raw material prices.
- ▶ Net Cash of ₹ 250 cr after spending ₹ 237 cr on Buyback of shares.
- ▶ Board of Directors declared Interim Dividend at 400% i.e. Rs. 4/- per equity share

Thank you

