

Emami* LIMITED

4th February, 2026

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, Block - G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: EMAMILTD

The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 531162

Sub.: Press Release and Investor Presentation

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release and Investor Presentation on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2025.

The aforesaid information will also be available on the website of the Company at www.emamilt.in.

This is for your information and record.

Thanking you,

Yours faithfully,
For Emami Limited

Ravi Varma
Company Secretary & Compliance Officer
Membership No.: F9531

(Encl: As above)

Emami Limited reports strong Q3FY26 performance with double-digit growth

Q3FY26 HIGHLIGHTS

- ❖ **Consolidated Net Sales** at ₹ 1,147 crore grew by 11%
- ❖ **Revenue from Operations** at ₹ 1,152 crore grew by 10%
 - Domestic Business grew by 11% with 9% volume growth
 - International Business grew by 9%
- ❖ **Gross Margins** at 70.6% improved by 30 bps
- ❖ **EBIDTA** at ₹ 384 crore grew by 13%; EBIDTA Margins at 33.4% expanded by 110 bps
- ❖ **PBT before Exceptional Items** at ₹ 355 crore grew by 18%
- ❖ **Profit after Tax** at ₹ 319 crore grew by 15%
- ❖ **Interim Dividend:** The Board of Directors declared a second interim dividend of 600%, amounting to ₹6 per share for FY26.

Kolkata, Wednesday, 4th February 2026: The Board of Directors of Emami Limited met on Wednesday, 4th February 2026 to consider the unaudited financial results of the company for the third quarter and nine months ended FY26.

The third quarter marked a period of strong and broad-based performance, aligned with the Company's strategic priorities and expectations. The quarter witnessed a sequential improvement following the GST 2.0-related disruptions that impacted the early part of the period. A favourable winter season supported stronger offtake across the winter portfolio and health supplements. Rural demand continued to be resilient, aided by stable agricultural incomes and supportive government initiatives, while urban demand showed gradual improvement, supported by easing inflation and stable employment conditions.

On a consolidated basis, net sales recorded double-digit growth of 11%, with revenues reaching ₹1,152 crore, representing a year-on-year growth of 10% during the quarter. The domestic business delivered growth of 11%, driven by robust volume growth of 9%. All major brands registered healthy performance during the quarter.

The Company's strategy of purposeful innovation and premiumization continued to gain momentum. During the quarter, several new products were launched to address evolving consumer needs. These included Kesh King Gold Advanced Hair Growth Serum and BoroPlus

Deeply Moisturising Lip Balm. Under the Zanducare portfolio, Zandu Apple Cider Vinegar Effervescent Tablets and Zandu Good Gut Constipation Relief Tablets were introduced, catering to increasing consumer focus on wellness. Additionally, three new variants each of BoroPlus Lotions and BoroPlus Soft were launched, expanding consumer choice within the franchise. The Man Company introduced Vitamin C and Anti Acne Facewash, Moisturizing Gel Cream, Anti Dandruff Shampoo, and a range of fragrances, further strengthening its presence in the premium male grooming segment. Brillare's newly launched Rosemary Oil Shots also witnessed strong market traction.

The omnichannel strategy continued to deliver strong results, with healthy growth across general trade, modern trade, and e-commerce channels. Organized channels contributed approximately 32% of year-to-date revenues, reflecting an increase of 280 basis points over the previous year.

International Business recorded sales growth of 9%, led by steady performance in the SAARC and CIS regions. Recent line extensions in international markets were strategically introduced to enable brand expansion into adjacent categories. The Smart and Handsome brand launched a range of beard oils and face washes in key international markets, while Navratna expanded its offerings with hair tonics.

From a financial standpoint, gross margins expanded to 70.6%, an improvement of 30 basis points, reflecting effective cost discipline, judicious pricing actions, and stability in input costs. EBITDA for the quarter stood at ₹384 crore, registering growth of 13%, while EBITDA margins improved to 33.4%, an expansion of 110 basis points. PBT before exceptionals grew by 18%, and Profit after Tax for the quarter stood at ₹319 crore, reflecting growth of 15%.

The Board of Directors also declared a second interim dividend of 600%, amounting to ₹6 per share for FY26. With this, the total dividend declared for the nine months ended FY26 stands at ₹10 per share, underscoring the Company's confidence in its performance and its continued commitment to rewarding shareholders.

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

"Q3FY26 delivered strong, broad-based performance, with sales growth of 11% driven by healthy volume expansion of 9%. Our strategic priorities around purposeful innovation, premiumization, and portfolio expansion continue to translate into tangible outcomes. EBITDA grew by 13%, with margins expanding 110 basis points to 33.4%, reflecting operational excellence and disciplined cost management. We remain focused on strengthening our core brands while selectively investing in new-age growth opportunities to build future scale."

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

"Despite short-term disruptions related to the GST 2.0 transition early in the quarter, our business delivered robust sales growth, reflecting the resilience of our brands and operating model. Growth was broad-based across all distribution channels, with quick commerce continuing to scale rapidly, doubling sales and now contributing 20% of our e-commerce business. The expansion of organized channels has strengthened our domestic revenue mix, with organized trade accounting for nearly 32% of domestic sales, up 280 bps in 9MFY26. Our

international business grew 9% despite mixed global conditions. We remain focused on disciplined execution, capital efficiency, and delivering sustainable, profitable growth for our shareholders and stakeholders."

About Emami Ltd

Emami: (NSE: EMAMILTD, BSE: 531162) Emami Ltd, founded in 1974, is one of India's leading FMCG Companies engaged in manufacturing & marketing of personal care & healthcare products.

With over 550 diverse products, Emami's portfolio includes trusted power brands like Navratna, BoroPlus, Fair & Handsome, Zandu Balm, Mentho Plus and Kesh King. After a successful takeover of Zandu Pharmaceuticals Works Ltd in 2008, in 2015, the Company acquired the business of 'Kesh King' and forayed into the Ayurvedic hair & scalp care segment. Emami, following the acquisition of Creme 21, a German brand with strong roots and brand recall in 2019, went on to acquire 'Dermicool', one of the leading Prickly Heat and Cool Talc brands of India in 2022. Emami products are available in over 5.4 million retail outlets across India through its network of 3400+ distributors and its global footprint spans over 70 countries including SAARC, MENAP, SEA, Africa, Eastern Europe and the CIS countries.

Emami is well known for its aggressive marketing powered by celebrity endorsements like Amitabh Bachchan, Shah Rukh Khan, Salman Khan, Hrithik Roshan, Ayushmann Khurana, Madhuri Dixit, Juhi Chawla, Katrina Kaif, Kareena Kapoor Khan, Bipasha Basu, Malaika Arora Khan, Nushrratt Bharuccha, Yami Gautam, Kangana Ranaut, Shilpa Shetty, Sonakshi Sinha, Juhi Chawla, Sonu Sood, Vidyut Jammwal, Kartik Aaryan, Varun Dhawan, Tiger Shroff, Surya, Jr. NTR, Sachin Tendulkar, Sourav Ganguly, Shikhar Dhawan, Sania Mirza, Saina Nehwal and many others over the years.

Emami Ltd is the flagship Company of the diversified Emami Group. Please visit www.emamiltin for further information.

For further information, please contact:

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NEW

Kesh King®
GOLD



PEHLI BAAR

AYURVEDA + SCIENCE

78% NEW HAIR GROWTH

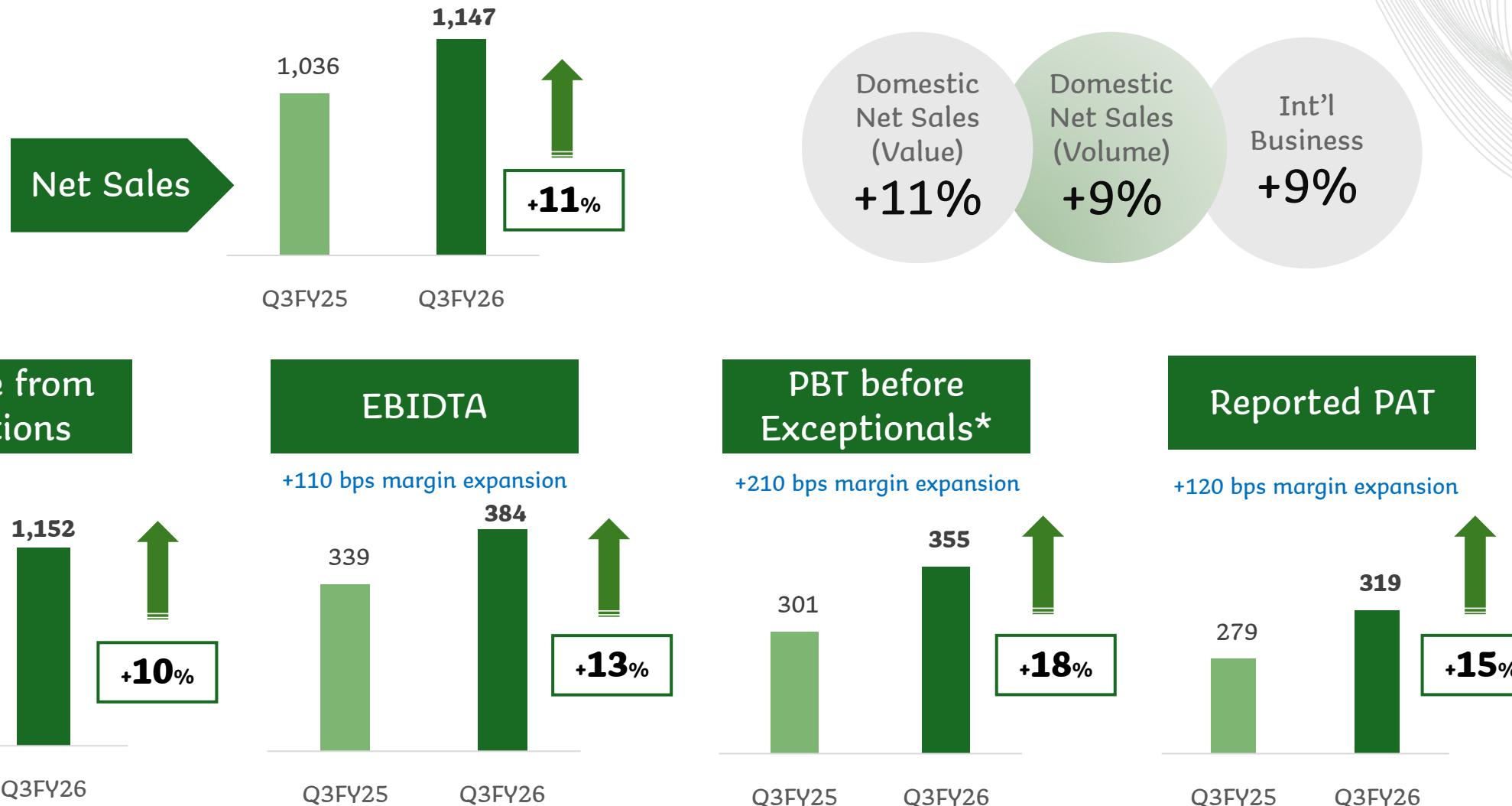
97% LESSER HAIRFALL



emami* LIMITED

Q3 & 9MFY26 Performance Update
4th February 2026

Q3FY26 Performance Overview



Note: All numbers are on Consolidated Financial basis (in INR crore)

*Exceptional Items include ₹10.1 crore towards impact of changes in Labour Code

Domestic Brand-wise performance

BoroPlus Range



Q3FY26
Growth
+16%

Pain Management Range



Q3FY26
Growth
+8%

- Strong growth led by winter portfolio
- Launched various products and variants-
 - BoroPlus Lip Balm
 - 3 variants under BoroPlus Soft
 - 3 variants under BoroPlus Lotions
 - New SKU - 225/250 ml across MT and E-com channels

- Positive momentum across the overall pain management portfolio
- Healthy growth in Balms; Strong growth in recent launches

Domestic Brand-wise performance

Healthcare Range



Q3FY26
Growth
+7%

Kesh King Range



Q3FY26
Growth
+10%

- Strong growth in Zandu Chyawanprash, Zandu Honey and Zandu Ayurvedic Cough Syrup
- Launched new Digital Video Campaigns for Zandu Chyawanprash , Zandu Nityam and Zandu Pancharishta
- Launched Apple Cider Vinegar Effervescent Tablets and Good Gut Constipation Relief Tablets on Zanducare

- Revamped Proposition, Product, Packaging & Price
- Launched new TVC's for Kesh King Gold Oil and Kesh King Gold Shampoo
- Launched Kesh King Gold Advanced Hair Growth Serum

Domestic Brand-wise performance

Navratna & Dermicool Range

Q3FY26
Growth
+1%



- Launched an improv comedy show series “Navratna Laughter Relief” on Jio Hotstar
- Launched new digital campaign for Navratna Gold
 - New DVC, Cohort specific music album, Dynamic creative optimization, cohort/ channel led sampling etc.

Male Grooming Range

Q3FY26
Growth
+4%



- Smart and Handsome NPD's (launched in Jul'25)- Contributed 5% to Q2 & Q3 sales
- Rolled out exclusive promoters in high potential stores - focusing on Sunscreen, Serums and Face wash

7 Oils in One

Q3FY26
Growth
+41%



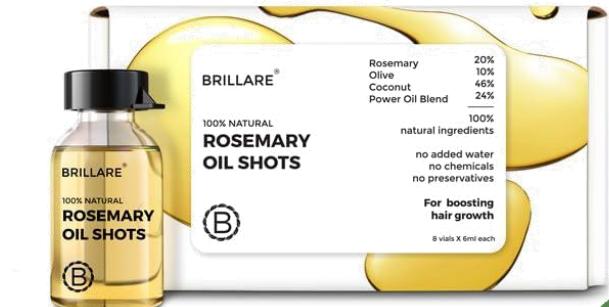
Domestic Brand-wise performance

The Man Company

- Strong sales growth in perfumes and non-gas deo categories
- D2C website and Qcom leading the momentum
- Launched Vitamin C & Anti Acne Facewash; Moisturizing Gel Cream, Anti Dandruff Shampoo and various fragrances in Q3FY26

Brillare Science

- Online business (marketplace, D2C & QC) delivered robust growth
- New launch - Rosemary Oil Shots has shown strong market traction – ranked 2nd among hair growth oils on Amazon & Nykaa
- Implementing targeted cost optimization initiatives to enhance margins



Strategic Subsidiaries delivered robust growth of 31% in Q3

New Launches in Q3



Kesh King Gold Advanced Hair Growth Serum

With 21% Growth Actives Blend (highest in the category)

- 3% Anagain - Improves scalp health & stimulates growth
- 3% Redensyl - Reactivates stem cells at the hair root
- 3% Procapil - Reduces thinning & nourishes from within
- 5% Kopexil Aqua - Boosts blood circulation & extends growth phase
- 21 Ayurvedic Herbs Blend

BoroPlus Deeply Moisturising Lip Balm

- Everyday lip essential with 5-in-one benefits
- With Bakuchiol and Wheat Germ oil



Zandu Good Gut Constipation Relief Tablets

- Launched on Zanducare - Clinically proven overnight relief



Zandu Apple Cider Vinegar Effervescent Tablets

- Launched on Zanducare - Fizzier and Tastier

Variant Launches in Q3



BoroPlus Intense moisture body lotion

- Addressing the gap in the market identified through demand spaces



BoroPlus Daily Glow body lotion

- Addressing the all season usage need with a winning formulation



BoroPlus Sandal Jasmine body lotion

- Addressing specific south market and the fragrant lotion need for consumers.



BoroPlus Soft Ultra Light Gel

For Oily & Combination Skin



BoroPlus Soft Daily UV Protection

UV Protection for all skin types



BoroPlus Soft Intense Moisturiser

For dry to very dry skin

Consumer Connect Initiatives



New film for Kesh King Gold Oil – “Taki Aap .. Phir se Aap Ban Payen”

A consumer-led story showing how severe hairfall shakes a woman's identity — and how Kesh King Gold helps her regain confidence, new hair, and her true self.



New film for Kesh King Gold Shampoo – “Baalon Ka Tashan”

A high-energy narrative that highlights how hairfall kills your swag and vibe — and how Kesh King Shampoo helps you get your tashan back



New Digital Video Commercial for Navratna Gold Cool Oil

To highlight its distinctive features of Goodness of almonds, Fresh Lily Fragrance, non-sticky formula, light colour & along with Navratna's cooling helps give soothing relief from headache, tiredness & tension.



New Digital Video Commercials for Zandu Pancharishta

A new Re-Positioning to differentiate the brand proposition in a distinctive way motivating high trials & also addresses the lapsers



Launched, “Navratna Laughter Relief” an improv comedy show series on Jio Hotstar

Comics will use subtle mentions & use Navratna as a humorous prop during their Show. Funny content is highly shareable through Reels, Memes and on WhatsApp, leading to organic brand exposure. Content built in Bangla, Bhojpuri and Telugu

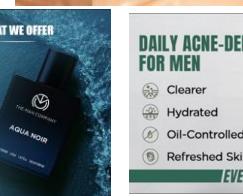
Key Digital Initiatives



New Digital Video Campaign with Sonu Sood - “Sonu K Saath, Sehat ki Baat” for Zandu Chyavanprash



Zandu Nityam commercial on YouTube, JioHotstar, ZEE5 & Google Partner Website



Consumer Connect Initiatives

Rural Vans



Bus & Auto Hood Branding



Sampling



POS Visibility



MT Visibility



Wall Painting



Outdoor visibility



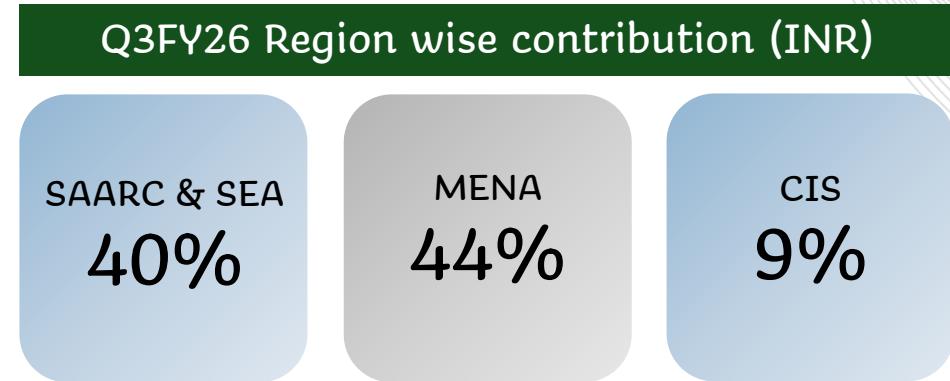
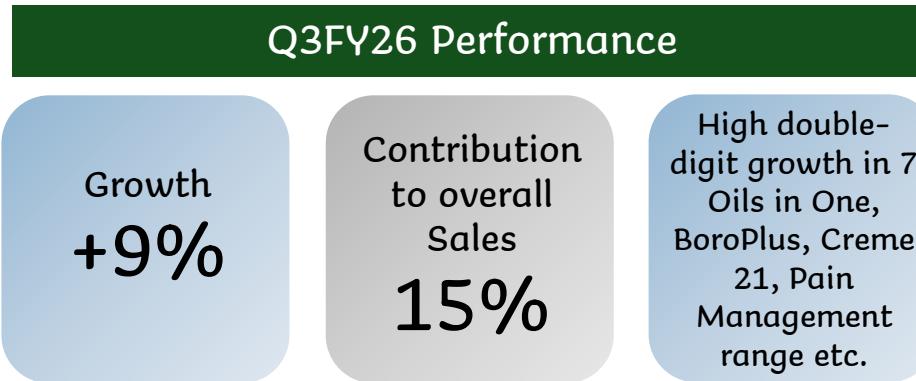
Participation in Marathons, Fairs and Festivals



Wholesale and retail activations



International Business Performance



- Implemented high frequency salience campaigns around news channels & entertainment programs in Bangladesh
- Rolled out a sharp new-launch POSM and in-store visibility drive for 7 Oils in One in Bangladesh
- Ran high-impact brand experiences like Navratna Champi activations to direct product trials in GCC
- Actively partnering with relevant, high-reach influencers to drive sharp, benefit-led messaging in GCC, Iraq and Egypt

International Business Performance

New Launches: Q3FY26



**Smart and Handsome Beard Care Range
(Facewash and Beard & Face Oils)**



**Navratna Cooling Hair
Tonic & Scalp Conditioner**

Consumer Connect Initiatives



AI Film for Creme 21 Xtra Bright
Vitamin C Range



Local Influencer marketing



Navratna Digital
campaign across GCC



Navratna Beat the
Heat @45° champi
campaign across GCC



POSM and in store promoter activations



Program Branding for 7
Oils in One in Bangladesh



Digitl & Press Ad's



YouTube
Campaign

Q3FY26 Financial Analysis

Cost of Goods Sold (as a % of Revenues)

-30 bps

29.7%



Q3FY25

29.4%



Q3FY26

Grew by 8% over PY

Admin & Other Exp (as a % of Revenues)

-60 bps

10.6%



Q3FY25

10.1%



Q3FY26

Grew by 5% over PY

Staff Costs (as a % of Revenues)

-20 bps

10.7%



Q3FY25

10.5%



Q3FY26

Grew by 8% over PY

A&P Costs (as a % of Revenues)

-10 bps

16.7%



Q3FY25

16.6%



Q3FY26

Grew by 9% over PY

Interest Paid (₹ in cr)

2.2



Q3FY25

2.9



Q3FY26

Grew by 35% over PY

9MFY26 Financial Analysis

Cost of Goods Sold

(as a % of Revenues)

-80 bps

30.4%



9MFY25

29.6%



Lower by 2% over PY

Staff Costs

(as a % of Revenues)

+90 bps

11.8%



9MFY25

12.7%



Grew by 8% over PY

A&P Costs

(as a % of Revenues)

+70 bps

17.7%



9MFY25

18.5%



Grew by 4% over PY

Admin & Other Exp

(as a % of Revenues)

+30 bps

11.7%



9MFY25

12.0%



Grew by 3% over PY

Other Income

(₹ in cr)

46.9



9MFY25

61.9



Grew by 32% over PY

Interest Paid

(₹ in cr)

6.6



9MFY25

8.0



Grew by 22% over PY

Q3FY26 Consolidated Financials

₹ in crore

Particulars	Q3FY26	%	Q3FY25	%	Growth	FY25	%
Net Sales	1,147.5	99.6%	1,035.9	98.7%	10.8%	3,765.1	98.8%
Other Operating Income	4.3	0.4%	13.6	1.3%	-68.2%	44.1	1.2%
Revenue from Operations	1,151.8	100.0%	1,049.5	100.0%	9.8%	3,809.2	100.0%
Materials Cost	338.3	29.4%	311.8	29.7%	8.5%	1,194.2	31.4%
A&P	191.1	16.6%	175.7	16.7%	8.8%	694.0	18.2%
Staff Cost	121.5	10.5%	112.5	10.7%	8.0%	447.0	11.7%
Admin and other expenses	116.8	10.1%	110.8	10.6%	5.4%	448.8	11.8%
EBIDTA	384.2	33.4%	338.7	32.3%	13.4%	1,025.1	26.9%
Other Income	19.0	1.6%	14.9	1.4%	27.1%	68.1	1.8%
Interest	2.9	0.3%	2.2	0.2%	34.6%	9.3	0.2%
Amortisation	23.0	2.0%	23.3	2.2%	-1.1%	92.6	2.4%
Depreciation	22.3	1.9%	22.3	2.1%	-0.2%	85.7	2.2%
PBT before share of Profit /Loss of associate	354.9	30.8%	305.8	29.1%	16.0%	905.7	23.8%
Share of Profit /(loss) of associate	0.3	0.0%	(4.5)	-0.4%	-106.1%	(11.8)	-0.3%
Exceptional Items	(10.1)	-0.9%	-	0.0%	-	-	0.0%
PBT	345.1	30.0%	301.3	28.7%	14.5%	893.9	23.5%
Tax	25.6	2.2%	22.4	2.1%	14.3%	91.1	2.4%
Profit After Tax	319.5	27.7%	279.0	26.6%	14.5%	802.7	21.1%
Non controlling interest	(0.0)	0.0%	(0.0)	0.0%	0.0%	(3.7)	-0.1%
Profit for the Period	319.5	27.7%	279.0	26.6%	14.5%	806.5	21.2%

9MFY26 Consolidated Financials

₹ in crore

Particulars	9MFY26	%	9MFY25	%	Growth	FY25	%
Net Sales	2,827.3	99.1%	2,811.1	98.8%	0.6%	3,765.1	98.8%
Other Operating Income	27.1	0.9%	35.1	1.2%	-22.8%	44.1	1.2%
Revenue from Operations	2,854.4	100.0%	2,846.1	100.0%	0.3%	3,809.2	100.0%
Materials Cost	846.1	29.6%	865.8	30.4%	-2.3%	1,194.2	31.4%
A&P	527.3	18.5%	505.1	17.7%	4.4%	694.0	18.2%
Staff Cost	362.1	12.7%	336.4	11.8%	7.7%	447.0	11.7%
Admin and other expenses	342.0	12.0%	333.1	11.7%	2.7%	448.8	11.8%
EBIDTA	776.9	27.2%	805.7	28.3%	-3.6%	1,025.1	26.9%
Other Income	61.9	2.2%	46.9	1.6%	31.9%	68.1	1.8%
Interest	8.0	0.3%	6.6	0.2%	21.8%	9.3	0.2%
Amortisation	68.9	2.4%	69.8	2.5%	-1.4%	92.6	2.4%
Depreciation	66.2	2.3%	64.9	2.3%	2.1%	85.7	2.2%
PBT before share of Profit /Loss of associate	695.8	24.4%	711.4	25.0%	-2.2%	905.7	23.8%
Share of Profit /(loss) of associate	(3.7)	-0.1%	(11.2)	-0.4%	-67.4%	(11.8)	-0.3%
Exceptional Items	(10.1)	-0.4%	-	0.0%		-	0.0%
PBT	682.0	23.9%	700.2	24.6%	-2.6%	893.9	23.5%
Tax	49.9	1.7%	59.6	2.1%	-16.3%	91.1	2.4%
Profit After Tax	632.1	22.1%	640.6	22.5%	-1.3%	802.7	21.1%
Non controlling interest	(0.0)	0.0%	(3.7)	-0.1%	-99.9%	(3.7)	-0.1%
Profit for the Period	632.1	22.1%	644.3	22.6%	-1.9%	806.5	21.2%

2nd Interim Dividend

	1 st Interim Dividend	2 nd Interim Dividend
Declared on	10 th Nov'25	4 th Feb'26
Dividend per share (₹)	4.0/-	6.0/-
Dividend (%)	400%	600%
Total Dividend payout (₹ crore)	174.6	261.9

Awards & Accolades In Q3FY26



Ms. Priti A. Sureka, Whole-time Director, featured in **Business Today's 100 Most Powerful Women**, ranking #26 among India's top corporate leaders, reinforcing her stature as one of the country's most influential women in business.



Navratna Arctic Blossom Talc received the **Nielsen Breakthrough Innovation Award Winner 2025**, honouring high-impact innovation with sustained in-market performance



The **CADE** team secured the **Gold Award (Control Category)** at the 19th CII National Poka-Yoke Competition, organised by the CII Institute of Quality.



R&D – Healthcare won the "**IPA-ACG SciTech Best Innovative Solid Dosage Form**" Award at the 74th Indian Pharmaceutical Congress (IPC), Bengaluru 2025, for Zandu Good Gut Acidity & Bloating Relief Tablet.

Thank You

