

4<sup>th</sup> 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 31<sup>st</sup> December, 2025.

The aforesaid information will also be available on the website of the Company at [www.emamilttd.in](http://www.emamilttd.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, 4<sup>th</sup> 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 Khurrana, 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.emamilttd.in](http://www.emamilttd.in) for further information.

---

#### **For further information, please contact:**

##### **Mahasweta Sen**

Head -Corporate Communications

Mobile: +919836292392

Email: [mahasweta.sen@emamigroup.com](mailto:mahasweta.sen@emamigroup.com)



NEW

Kesh King®  
GOLD

PEHLI BAAR

 **AYURVEDA + SCIENCE**

USERS SAW  
**78% NEW HAIR GROWTH**

USERS SAW  
**97% LESSER HAIRFALL**

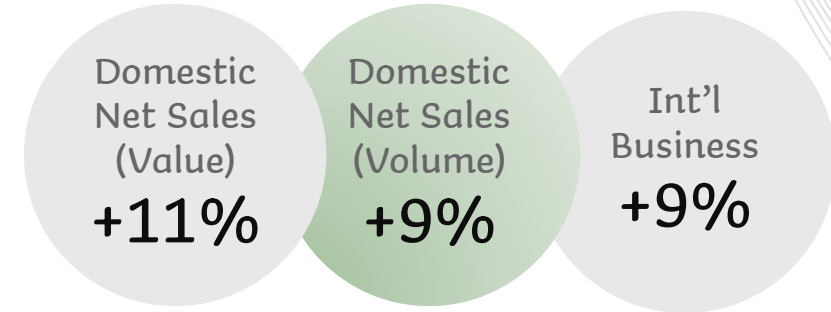
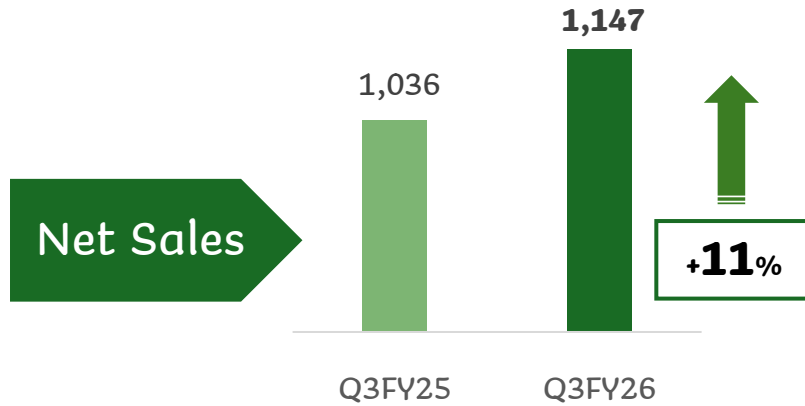


emami\* LIMITED

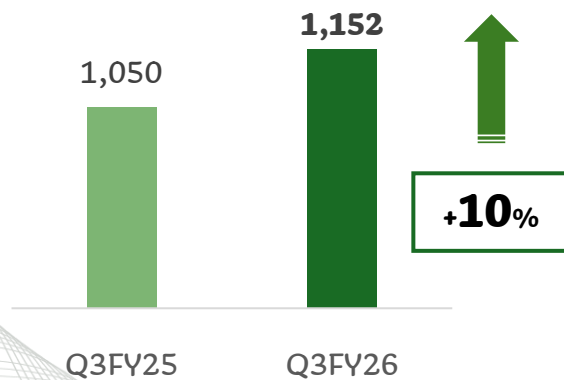
**Q3 & 9MFY26 Performance Update**

4<sup>th</sup> February 2026

# Q3FY26 Performance Overview

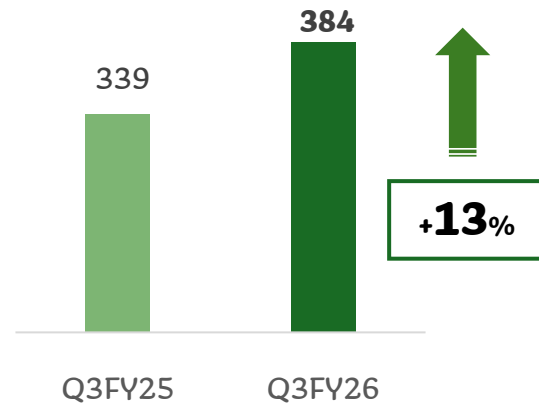


## Revenue from Operations



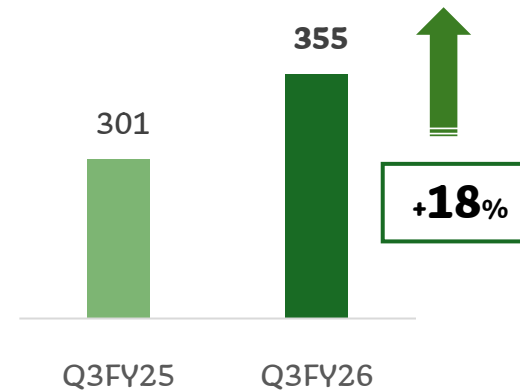
## EBIDTA

+110 bps margin expansion



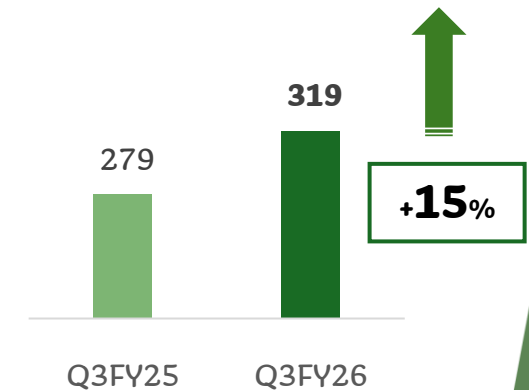
## PBT before Exceptionals\*

+210 bps margin expansion



## Reported PAT

+120 bps margin expansion



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%**

- 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

## Pain Management Range



Q3FY26  
Growth  
**+8%**

- 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%**



- 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

## Kesh King Range

Q3FY26  
Growth  
**+10%**



- 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



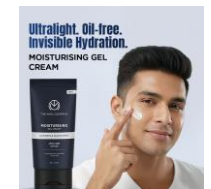
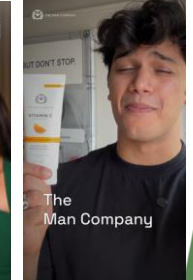
New Digital Video Campaign with Sonu Sood - “Sonu K Saath, Sehat ki Baat” for Zandu Chyavanprash



Using the Power of AI to create a music album for selected cohorts for Navratna Gold Oil



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

## Q3FY26 Performance

Growth  
**+9%**

Contribution  
to overall  
Sales  
**15%**

High double-  
digit growth in 7  
Oils in One,  
BoroPlus, Creme  
21, Pain  
Management  
range etc.

## Q3FY26 Region wise contribution (INR)

SAARC & SEA  
**40%**

MENA  
**44%**

CIS  
**9%**

- 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**

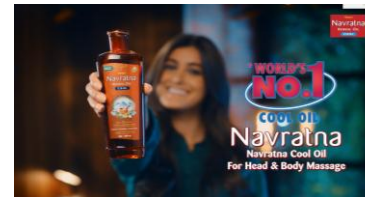
## Consumer Connect Initiatives



**AI Film for Creme 21 Xtra Bright  
Vitamin C Range**



**Local Influencer marketing**



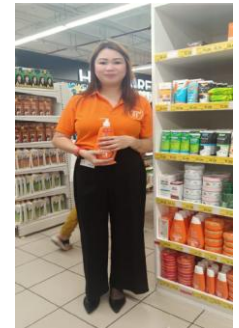
**Navratna Digital  
campaign across GCC**



**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



Q3FY25 Q3FY26

Grew by 8% over PY

## Staff Costs (as a % of Revenues)

-20 bps

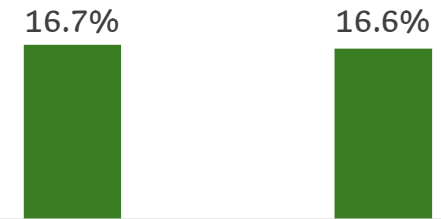


Q3FY25 Q3FY26

Grew by 8% over PY

## A&P Costs (as a % of Revenues)

-10 bps



Q3FY25 Q3FY26

Grew by 9% over PY

## Admin & Other Exp (as a % of Revenues)

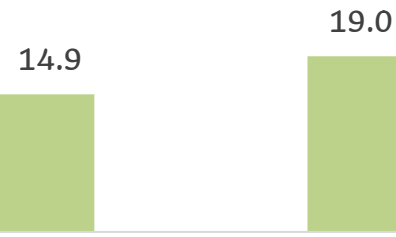
-60 bps



Q3FY25 Q3FY26

Grew by 5% over PY

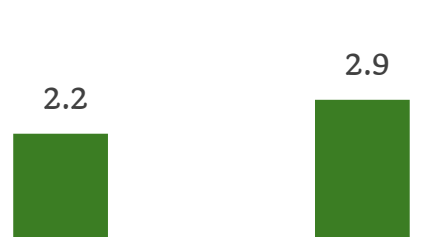
## Other Income (₹ in cr)



Q3FY25 Q3FY26

Grew by 27% over PY

## Interest Paid (₹ in cr)



Q3FY25 Q3FY26

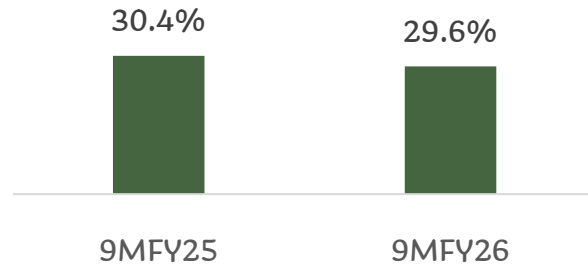
Grew by 35% over PY



# 9MFY26 Financial Analysis

## Cost of Goods Sold (as a % of Revenues)

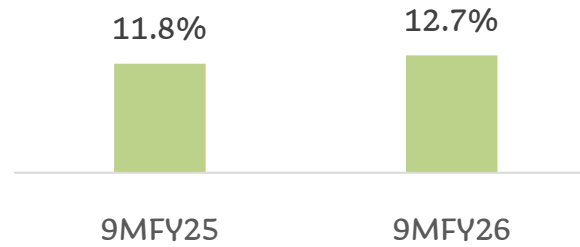
-80 bps



Lower by 2% over PY

## Staff Costs (as a % of Revenues)

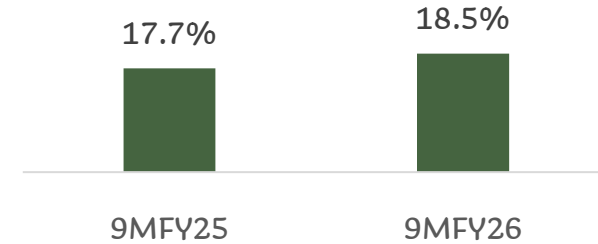
+90 bps



Grew by 8% over PY

## A&P Costs (as a % of Revenues)

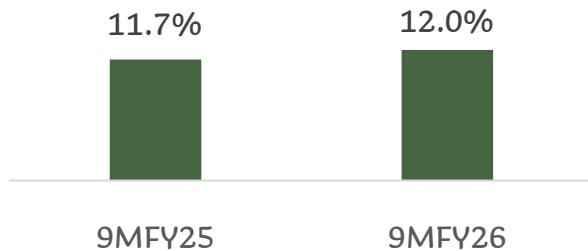
+70 bps



Grew by 4% over PY

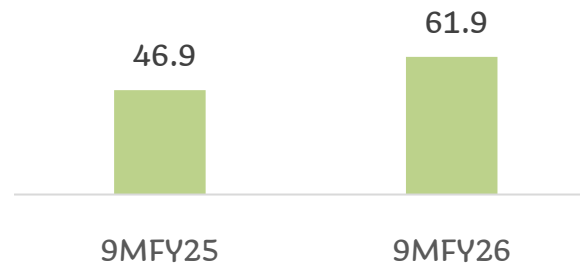
## Admin & Other Exp (as a % of Revenues)

+30 bps



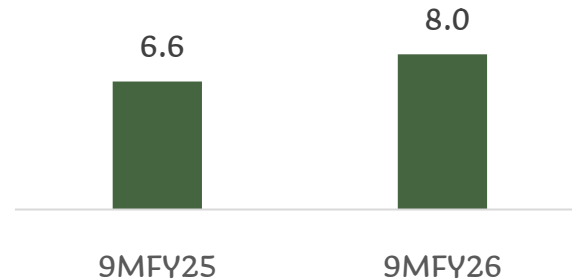
Grew by 3% over PY

## Other Income (₹ in cr)



Grew by 32% over PY

## Interest Paid (₹ in cr)



Grew by 22% over PY

# Q3FY26 Consolidated Financials

₹ in crore

Particulars	Q3FY26	%	Q3FY25	%	Growth	FY25	%
<b>Net Sales</b>	<b>1,147.5</b>	<b>99.6%</b>	<b>1,035.9</b>	<b>98.7%</b>	<b>10.8%</b>	<b>3,765.1</b>	<b>98.8%</b>
Other Operating Income	4.3	0.4%	13.6	1.3%	-68.2%	44.1	1.2%
<b>Revenue from Operations</b>	<b>1,151.8</b>	<b>100.0%</b>	<b>1,049.5</b>	<b>100.0%</b>	<b>9.8%</b>	<b>3,809.2</b>	<b>100.0%</b>
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%
<b>EBIDTA</b>	<b>384.2</b>	<b>33.4%</b>	<b>338.7</b>	<b>32.3%</b>	<b>13.4%</b>	<b>1,025.1</b>	<b>26.9%</b>
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%
<b>PBT before share of Profit /Loss of associate</b>	<b>354.9</b>	<b>30.8%</b>	<b>305.8</b>	<b>29.1%</b>	<b>16.0%</b>	<b>905.7</b>	<b>23.8%</b>
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%
<b>PBT</b>	<b>345.1</b>	<b>30.0%</b>	<b>301.3</b>	<b>28.7%</b>	<b>14.5%</b>	<b>893.9</b>	<b>23.5%</b>
Tax	25.6	2.2%	22.4	2.1%	14.3%	91.1	2.4%
<b>Profit After Tax</b>	<b>319.5</b>	<b>27.7%</b>	<b>279.0</b>	<b>26.6%</b>	<b>14.5%</b>	<b>802.7</b>	<b>21.1%</b>
Non controlling interest	(0.0)	0.0%	(0.0)	0.0%	0.0%	(3.7)	-0.1%
<b>Profit for the Period</b>	<b>319.5</b>	<b>27.7%</b>	<b>279.0</b>	<b>26.6%</b>	<b>14.5%</b>	<b>806.5</b>	<b>21.2%</b>

# 9MFY26 Consolidated Financials

₹ in crore

Particulars	9MFY26	%	9MFY25	%	Growth	FY25	%
<b>Net Sales</b>	<b>2,827.3</b>	<b>99.1%</b>	<b>2,811.1</b>	<b>98.8%</b>	<b>0.6%</b>	<b>3,765.1</b>	<b>98.8%</b>
Other Operating Income	27.1	0.9%	35.1	1.2%	-22.8%	44.1	1.2%
<b>Revenue from Operations</b>	<b>2,854.4</b>	<b>100.0%</b>	<b>2,846.1</b>	<b>100.0%</b>	<b>0.3%</b>	<b>3,809.2</b>	<b>100.0%</b>
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%
<b>EBIDTA</b>	<b>776.9</b>	<b>27.2%</b>	<b>805.7</b>	<b>28.3%</b>	<b>-3.6%</b>	<b>1,025.1</b>	<b>26.9%</b>
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%
<b>PBT before share of Profit /Loss of associate</b>	<b>695.8</b>	<b>24.4%</b>	<b>711.4</b>	<b>25.0%</b>	<b>-2.2%</b>	<b>905.7</b>	<b>23.8%</b>
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%
<b>PBT</b>	<b>682.0</b>	<b>23.9%</b>	<b>700.2</b>	<b>24.6%</b>	<b>-2.6%</b>	<b>893.9</b>	<b>23.5%</b>
Tax	49.9	1.7%	59.6	2.1%	-16.3%	91.1	2.4%
<b>Profit After Tax</b>	<b>632.1</b>	<b>22.1%</b>	<b>640.6</b>	<b>22.5%</b>	<b>-1.3%</b>	<b>802.7</b>	<b>21.1%</b>
Non controlling interest	(0.0)	0.0%	(3.7)	-0.1%	-99.9%	(3.7)	-0.1%
<b>Profit for the Period</b>	<b>632.1</b>	<b>22.1%</b>	<b>644.3</b>	<b>22.6%</b>	<b>-1.9%</b>	<b>806.5</b>	<b>21.2%</b>

# 2<sup>nd</sup> Interim Dividend

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



# 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

