

10th November, 2025

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.: Outcome of Board Meeting held on 10th November, 2025

Dear Sir/ Madam,

In furtherance to our intimation dated 10th October, 2025, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 10th November, 2025, has *inter-alia*:

- considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half-year ended 30th September, 2025. In this regard, pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Unaudited Financial Results (Standalone & Consolidated) of the Company, for the quarter and half-year ended 30th September, 2025, along with the Limited Review Reports, issued by the Statutory Auditors of the Company – marked as **Annexure - A**;

The full format of the aforesaid results are annexed herewith for making the same available on the website of the Stock Exchanges. The results are also available on the Company’s website at www.emamilttd.in.

- declared and approved the payment of 1st Interim Dividend of Rs.4/- per equity share of Re. 1/- each fully paid up i.e, 400% on 43,65,00,000 equity shares of the Company for the financial year 2025-26. The interim dividend will be paid on or before 9th December, 2025.

Record date for ascertaining the name of the members / beneficial owners who will be entitled to receive the Interim Dividend is **Friday, 14th November, 2025**.

The Board meeting commenced at 11:45 A.M. and concluded at 01:45 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For Emami Limited

Ravi Varma

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Ravi Varma

Company Secretary & Compliance Officer

Membership No.: F9531

(Encl: As above)

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Emami Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity	Relationship
Emami Limited	Holding Company
Emami Bangladesh Limited	Subsidiary of Emami Limited
Emami International FZE	Subsidiary of Emami Limited
Emami Lanka (Pvt) Limited	Subsidiary of Emami Limited
Brillare Science Limited (Formerly Brillare Science Private Limited)	Subsidiary of Emami Limited
Helios Lifestyle Limited (Formerly Helios Lifestyle Private Limited)	Subsidiary of Emami Limited
Emami International Personal Care Trading LLC	Subsidiary of Emami International FZE
Emami RUS (LLC)	Subsidiary of Emami International FZE
Crème 21 GMBH (Formerly Fentus 113. GMBH)	Subsidiary of Emami International FZE
Overseas International FZE (Formerly Emami Overseas FZE)	Subsidiary of Emami International FZE
Emami Neo-Herbals International Ltd.	Subsidiary of Emami International FZE (w.e.f September 24, 2024)
PharmaDerm Company SAE	Subsidiary of Emami Overseas FZE
Tru Native F&B Private Limited	Associate of Emami Limited
Cannis Lupus Services India Private Limited	Associate of Emami Limited
Axiom Ayurveda Private Limited	Associate of Emami Limited
Axiom Foods and Beverages Private Limited	Associate of Emami Limited
Axiom Packwell Private Limited	Associate of Emami Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Three (3) subsidiaries, whose unaudited interim financial results include total assets of Rs. 14,896 lacs as at September 30, 2025, total revenues of Rs. 6,307 lacs and Rs. 11,736 lacs, total net loss after tax of Rs. 58 lacs and Rs. 54 lacs and total comprehensive loss of Rs. 51 lacs and Rs. 49 lacs, for the quarter ended September 30, 2025 and the period ended on that date respectively and net cash inflows of Rs. 67 lacs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
- Consolidated financial results in respect on One (1) subsidiary (including its Six (6) subsidiaries), whose unaudited interim financial results include total assets of Rs. 21,518 lacs as at September 30, 2025, total revenues of Rs. 10,692 lacs and Rs. 18,809 lacs, total net profit after tax of Rs. 1,002 lacs and Rs. 2,280 lacs and total comprehensive income of Rs. 928 lacs and Rs. 2,345 lacs, for the quarter ended September 30, 2025 and the period ended on that date respectively and net cash outflow of Rs. 348 lacs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their independent auditor.
- One (1) associate, whose unaudited interim financial results include Group's share of net loss of Rs. 44 lacs and Rs. 133 lacs and Group's share of total comprehensive loss of Rs. 44 lacs and Rs. 133 lacs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their independent auditor.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- Four (4) associates, whose interim financial results includes the Group's share of net loss of Rs. 48 lacs and Rs. 59 lacs and Group's share of total comprehensive loss of Rs. 48 lacs and Rs. 59 lacs for the quarter ended September 30, 2025 and for the period ended on that date respectively.

The unaudited interim financial information/ financial results and other unaudited financial information of the these associates have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Statement, in so far as it relates to the affairs of these associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

SHIVAM

CHOWDHARY

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SHIVAM CHOWDHARY
Date: 2025.11.10
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per Shivam Chowdhary

Partner

Membership No.: 067077

UDIN: 25067077BMOEJQ4040

Place: Kolkata

Date: November 10, 2025

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- Emami Tower, 687 Anandapur, E. M. Bypass, Kolkata 700 107, West Bengal

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	79,851	90,409	89,059	1,70,260	1,79,666	3,80,919
	(b) Other Income	2,137	2,159	2,156	4,296	3,202	6,811
	Total Income	81,988	92,568	91,215	1,74,556	1,82,868	3,87,730
2	Expenses :						
	(a) Cost of Materials Consumed	20,048	16,356	20,737	36,404	34,731	72,413
	(b) Purchases of Stock-in-trade	9,894	10,857	9,938	20,751	21,326	44,832
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(6,805)	433	(4,573)	(6,372)	(658)	2,178
	(d) Employee Benefits Expense	12,122	11,946	11,287	24,068	22,393	44,702
	(e) Advertisement and Sales Promotion	15,639	17,975	14,572	33,614	32,941	69,402
	(f) Other Expenses	11,100	11,420	12,051	22,520	22,235	44,881
	Total Expenses	61,998	68,987	64,012	1,30,985	1,32,968	2,78,408
3	Earnings before Share of loss of associates, Finance costs, Depreciation & Amortisation and Tax (1-2)	19,990	23,581	27,203	43,571	49,900	1,09,322
4	Finance Costs	263	243	233	506	439	934
5	Profit after Finance costs but before Share of loss of associates, Depreciation & Amortisation and Tax (3- 4)	19,727	23,338	26,970	43,065	49,461	1,08,388
6	Depreciation & Amortisation Expense:						
	a. Amortisation of Intangible assets	2,304	2,278	2,330	4,582	4,652	9,255
	b. Depreciation of Property, Plant & Equipment	1,802	1,756	1,789	3,558	3,553	7,046
	c. Depreciation of Right of Use Assets	421	416	346	837	703	1,520
	Total Depreciation & Amortisation Expense	4,527	4,450	4,465	8,977	8,908	17,821
7	Profit before Share of loss of associates and Tax (5-6)	15,200	18,888	22,505	34,088	40,553	90,567
8	Share of Loss of Associates	(182)	(211)	(462)	(393)	(672)	(1,181)
9	Profit before Tax (7+8)	15,018	18,677	22,043	33,695	39,881	89,386
10	Tax Expense/ (Credit) :						
	a. Current Tax (including MAT) (Refer note 5)	3,187	3,642	4,031	6,829	7,941	17,872
	b. Deferred Tax Credit	(268)	(352)	(320)	(620)	(335)	(369)
	c. MAT Credit Entitlement (Refer note 4)	(2,736)	(1,039)	(2,767)	(3,775)	(3,884)	(8,391)
	Total Tax Expense	183	2,251	944	2,434	3,722	9,112
11	Profit after Tax (PAT) (9-10)	14,835	16,426	21,099	31,261	36,159	80,274
12	Other Comprehensive Income / (Loss) :						
	Items that will not be reclassified to Statement of Profit or Loss in subsequent periods	(420)	1,276	(132)	856	103	(2,662)
	Income tax relating to items that will not be reclassified to statement of profit and loss	7	6	0*	13	1	91
	Share of Other Comprehensive Income / (Loss) of Associates (net of tax)	2	(2)	3	-	3	5
	Items that will be reclassified to Statement of Profit or Loss in subsequent periods	138	87	(186)	225	(527)	(444)
13	Total Comprehensive Income for the period/ Year (11+12)	14,562	17,793	20,784	32,355	35,739	77,264
14	Profit attributable to :						
	a) Equityholders of the parent	14,835	16,426	21,266	31,261	36,530	80,646
	b) Non-controlling Interest	0*	0*	(167)	0*	(371)	(372)
15	Other Comprehensive Income attributable to :						
	a) Equityholders of the parent	(267)	1,365	(314)	1,098	(417)	(3,003)
	b) Non-controlling Interest	(6)	2	(1)	(4)	(3)	(7)
16	Total Comprehensive Income attributable to :						
	a) Equityholders of the parent	14,568	17,791	20,952	32,359	36,113	77,643
	b) Non-controlling Interest	(6)	2	(168)	(4)	(374)	(379)
17	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,365	4,365	4,365	4,365	4,365	4,365
18	Other Equity						2,65,114
19	Earnings per Share (EPS) (in Rs.)						
	(Face value of Re 1/- each) (not Annualised)						
	(a) Basic	3.40	3.76	4.87	7.16	8.37	18.48
	(b) Diluted	3.40	3.76	4.87	7.16	8.37	18.48

* Figures marked with (*) are below the rounding off norm adopted by the Group.

EMAMI LIMITED
CIN No : L63993WB1983PLC036030

Regd. Office :- 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107, West Bengal

STATEMENT OF ASSETS AND LIABILITIES

₹ in Lacs

S.N.	PARTICULARS	Consolidated	
		Unaudited	Audited
		As at 30.09.2025	As at 31.03.2025
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	52,437	54,455
	(b) Capital Work-in-Progress	1,842	1,328
	(c) Investment Properties	4,569	5,108
	(d) Goodwill	6,819	6,819
	(e) Other Intangible Assets	24,701	29,222
	(f) Right of Use Assets	3,040	2,834
	(g) Intangible Assets under Development	155	169
	(h) Investments accounted for using equity method	10,796	11,189
	(i) Financial Assets		
	(i) Investments	17,392	13,982
	(ii) Loans	887	525
	(iii) Other Financial assets	1,033	1,020
	(j) Deferred Tax Assets (Net) (Refer Note 4)	56,677	52,393
	(k) Other Non-Current Assets	912	952
		1,81,260	1,79,996
2	Current assets		
	(a) Inventories	40,773	30,810
	(b) Financial Assets		
	(i) Investments	57,567	42,402
	(ii) Trade Receivables	37,222	45,129
	(iii) Cash and Cash Equivalents	7,303	10,463
	(iv) Bank Balance other than (iii) above	15,532	16,828
	(v) Loans	399	420
	(vi) Other Financial Assets	8,619	12,954
	(c) Current Tax Assets (Net)	53	45
	(d) Other Current Assets	18,377	14,315
		1,85,845	1,73,366
	Total Assets (1+2)	3,67,105	3,53,362
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	4,365	4,365
	(b) Other Equity	2,88,718	2,65,114
	Total Equity attributable to equity holders of the Parent	2,93,083	2,69,479
	(c) Non-Controlling Interest	(148)	(143)
	Total Equity	2,92,935	2,69,336
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	1,630	1,728
	(ii) Other Financial Liabilities	321	304
	(b) Provisions	2,449	1,929
	(c) Deferred Tax Liabilities (Net)	716	841
	(d) Other Non-Current Liabilities	1,202	1,289
		6,318	6,091
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,180	6,208
	(ii) Lease Liabilities	1,386	1,042
	(iii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	3,517	5,607
	Total outstanding dues of creditors other than Micro & Small Enterprises	38,673	37,953
	(iv) Other Financial Liabilities	5,858	12,579
	(b) Other Current Liabilities	4,649	4,230
	(c) Provisions	8,298	8,532
	(d) Current Tax Liabilities (Net)	1,291	1,784
		67,852	77,935
	Total Equity and Liabilities (1+2+3)	3,67,105	3,53,362

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- 687, Anandapur, Emami Tower, E. M. Bypass, Kolkata - 700 107, West Bengal

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

₹ in Lacs

		Half Year Ended September 30, 2025	Half Year Ended September 30, 2024
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	PROFIT BEFORE TAX	33,695	39,881
	<i>Adjustments for :</i>		
	Profit on sale/fair value of mutual funds and AIF (net)	(2,257)	(1,847)
	Depreciation and Amortisation Expense	8,977	8,908
	Finance Costs	506	439
	Interest income on Loans, Deposits & Commercial Paper	(1,375)	(844)
	(Profit)/Loss on Sale/Disposal of Property, Plant & Equipments (net)	(124)	13
	Dividend Income from equity investment carried at fair value through OCI	(127)	(127)
	Dividend Income from equity investment carried at cost	-	(1)
	Share of loss of Associates	393	672
	Sundry balances written back (net)	(19)	(12)
	Share Base payment in a subsidiary	-	50
	Provision for doubtful receivables	-	31
	Cash Generated from operations before working capital changes	39,669	47,163
	<i>Adjustments for working capital changes :</i>		
	(Decrease) / Increase in Trade Payables and Other Liabilities	(1,893)	4,140
	(Increase) in Inventories	(9,963)	(2,939)
	Decrease in Trade Receivables	7,903	670
	Decrease / (Increase) in Loans and Other Financial Assets	(1,088)	(1,100)
	(Increase) in Other Non Financial Assets	(4,019)	(505)
	Increase / (Decrease) in Provisions	270	(844)
		(8,790)	(578)
	CASH GENERATED FROM OPERATIONS	30,879	46,585
	Less : Direct Taxes Paid (net of refund)	7,330	6,675
	NET CASH GENERATED FROM OPERATING ACTIVITIES	23,549	39,910
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment & Intangible Assets (Including Capital Work-in-Progress and Intangible Assets under Development)	(2,047)	(1,837)
	Proceeds from Sale of Property, Plant & Equipment and Investment Property	741	147
	Interest Received	689	401
	Dividend Received	127	128
	Purchases of Current Investments	(1,20,978)	(1,10,000)
	Proceeds from Sale of Current Investments	1,07,820	92,223
	Investment in Alternative Investment Fund (AIF)	(938)	(342)
	Proceeds from Alternative Investment Fund (AIF)	6	1,629
	Loan given to Associates	(1,150)	(300)
	Investment in Optionally Convertible Debentures of Associate	(400)	-
	Investment in Compulsorily Convertible Preference Shares	-	(200)
	Deposits made with Banks	(3,931)	(13,594)
	Proceeds from maturity of Deposits with Banks	11,138	2,873
	NET CASH USED IN INVESTING ACTIVITIES	(8,923)	(28,872)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Short Term Borrowings	-	(11,431)
	Proceeds from Short Term Borrowings	3,700	12,010
	Transfer (to) /from Escrow Account (Net)	4	(130)
	Consideration paid towards purchase of NCI of a Subsidiary in earlier years	(5,921)	(5,589)
	Interest Paid	(535)	(433)
	Dividend Paid	(8,732)	-
	Payment of principal portion of lease liabilities	(798)	(673)
	Payment against cancellation of share based payments in a subsidiary	-	(304)
	Cash Credit (repaid) (net) (Including working capital demand loan)	(5,729)	(2,348)
	NET CASH USED IN FINANCING ACTIVITIES	(18,011)	(8,898)
D.	Effect of Foreign Exchange Fluctuation	225	(527)
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C+D)	(3,160)	1,613
	Add- CASH & CASH EQUIVALENTS-OPENING BALANCE	10,463	5,295
	CASH & CASH EQUIVALENTS-CLOSING BALANCE	7,303	6,908

NOTES TO UNAUDITED CONSOLIDATED FINANCIALS RESULTS

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2025. These results have been subjected to limited review by statutory auditors of the Group.
- 2 The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The above consolidated financial results include unaudited/unreviewed interim financial results and other unaudited/unreviewed financial information in respect of :

Four (4) associates, whose financial results/financial information includes the Group's share of net loss of Rs. 48 lacs and Rs. 59 lacs and Group's share of total comprehensive loss of Rs. 48 lacs and Rs. 59 lacs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 ended respectively.

The Management believes that there would not be any significant impact, had these financial information been subjected to limited review by the auditor.

- 4 One of the manufacturing facilities of the Holding Company, located in Assam, is eligible for availing income tax benefits till current financial year under section 80IE of Income Tax Act, 1961 (IT Act) as a result of which the Holding Company is paying Minimum Alternate Tax (MAT) under section 115 JB of the IT Act. In order to determine the utilization of MAT credit in future years, the management has projected its book profits and tax profits and based on the same, recognized MAT credit. During the quarter and six months period ended September 30, 2025, the Holding Company has recognised MAT Credit amounting to Rs. 2,736 lacs and Rs. 3,775 lacs respectively and the balance as at September 30, 2025 is Rs. 57,196 lacs.
- 5 During the current quarter and period ended September 30, 2025, Current tax includes reversal of tax related to previous year amounting to Rs. 172 lacs.
- 6 During the period ended September 30, 2025, the Holding Company has converted its loan receivable (including interest) of Rs. 820 Lacs into 80,00,000 Optionally Convertible Debentures ("OCD") of Cannis Lupus Services India Private Limited ("CLSIPL").

Also, during the current period, the Holding Company has further invested into 40,00,000 OCD of CLSIPL amounting to Rs. 400 lacs. As per Terms of the OCD, the Company has a right to either redeem these OCDs or convert them into fully paid up equity shares during FY 2026-27 and FY 2027-28, at a conversion rate to be determined based on the formula stipulated in the Terms of such OCD.

- 7 The Board of Directors at its meeting held on November 10, 2025, declared an Interim Dividend of 400% i.e Rs.4/- per equity share of Rs. 1/- each fully paid up. The Company has fixed November 14, 2025, as the Record Date for the purpose of determining shareholders entitled to receive the said Interim Dividend.
- 8 The Group's business activity falls within a single operating segment, viz, "Personal and Healthcare". Information pertaining to Geographical segment is given below:

GEOGRAPHICAL DISCLOSURE OF SEGMENT WISE REVENUE AND NON CURRENT ASSETS**₹ in Lacs**

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue (Revenue from Operation) #						
Within India	61,832	76,240	72,627	1,38,072	1,49,389	3,15,947
Outside India	18,019	14,169	16,432	32,188	30,277	64,972
Revenue from Operations	79,851	90,409	89,059	1,70,260	1,79,666	3,80,919
Non Current Assets*						
Within India	91,897	94,840	1,02,862	91,897	1,02,862	97,879
Outside India	2,578	3,070	3,021	2,578	3,021	3,008
Non Current Assets	94,475	97,910	1,05,883	94,475	1,05,883	1,00,887
<i># Based on Customer location / destination</i>						
<i>* Other than Tax Assets, Financial Assets & Investments accounted for using equity method</i>						

- 9 These financial results are available on the Holding Company's website at <https://www.emamiltd.in>.

For and on behalf of the board

HARSHA VARDHAN
 VARDHAN AGARWAL
 AGARWAL

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 VARDHAN AGARWAL
 Date: 2025.11.10 13:48:09
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H V Agarwal

Vice-Chairman and Managing Director

Place : Kolkata

Date : November 10, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emami Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

SHIVAM
CHOWDHARY

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per Shivam Chowdhary

Partner

Membership No.: 067077

UDIN: 25067077BMOEJP3892

Place: Kolkata

Date: November 10, 2025

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- Emami Tower, 687 Anandapur, E. M. Bypass, Kolkata 700107, West Bengal

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

		Quarter Ended			Half Year Ended		Year Ended
S.N.	PARTICULARS	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	60,447	75,646	70,901	1,36,093	1,46,431	3,12,355
	(b) Other Income	5,385	2,091	3,448	7,476	8,116	15,744
	Total Income	65,832	77,737	74,349	1,43,569	1,54,547	3,28,099
2	Expenses :						
	(a) Cost of Materials Consumed	18,627	15,301	19,694	33,928	32,608	67,606
	(b) Purchases of Stock-in-trade	3,723	7,800	5,495	11,523	13,249	28,284
	(c) (Increase) / Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(5,863)	247	(4,860)	(5,616)	(836)	1,877
	(d) Employee Benefits Expense	9,109	9,325	8,902	18,434	17,708	35,187
	(e) Advertisement and Sales Promotion	9,369	13,677	9,429	23,046	24,038	48,717
	(f) Other Expenses	8,720	9,239	9,607	17,959	17,863	36,956
	Total Expenses	43,685	55,589	48,267	99,274	1,04,630	2,18,627
3	Earnings before Finance costs, Depreciation & Amortisation and Tax (1-2)	22,147	22,148	26,082	44,295	49,917	1,09,472
4	Finance Costs	47	50	61	97	106	211
5	Profit after Finance costs but before, Depreciation & Amortisation and Tax (3-4)	22,100	22,098	26,021	44,198	49,811	1,09,261
6	Depreciation & Amortisation Expense :						
	a. Amortisation of Intangible assets	2,064	2,040	2,091	4,104	4,179	8,313
	b. Depreciation of Property, Plant & Equipment	1,676	1,633	1,642	3,309	3,242	6,548
	c. Depreciation of Right of Use Assets	275	272	235	547	474	976
	Total Depreciation & Amortisation Expense	4,015	3,945	3,968	7,960	7,895	15,837
7	Profit before Tax (5-6)	18,085	18,153	22,053	36,238	41,916	93,424
8	Tax Expense/ (Credit) :						
	a. Current Tax (MAT) (Refer note 4)	2,774	3,176	3,604	5,950	6,959	15,911
	b. Deferred Tax Credit	(187)	(293)	(194)	(480)	(167)	(18)
	c. MAT Credit Entitlement (Refer note 3)	(2,736)	(1,039)	(2,767)	(3,775)	(3,884)	(8,391)
	Total Tax Expense / (Credit)	(149)	1,844	643	1,695	2,908	7,502
9	Profit after Tax (PAT) (7-8)	18,234	16,309	21,410	34,543	39,008	85,922
10	Other Comprehensive Income / (Loss) :						
	Items that will not be reclassified to Profit or Loss in subsequent periods	(453)	1,291	(154)	838	61	(2,673)
	Income tax relating to items that will not be reclassified to Statement of profit and loss	6	6	0*	12	0*	92
11	Total Comprehensive Income for the period/ Year (9+10)	17,787	17,606	21,256	35,393	39,069	83,341
12	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,365	4,365	4,365	4,365	4,365	4,365
13	Other Equity						2,82,351
14	Earnings per Share (EPS) (in Rs.)						
	(Face value of Re 1/- each) (not Annualised)						
	(a) Basic	4.17	3.74	4.90	7.91	8.94	19.68
	(b) Diluted	4.17	3.74	4.90	7.91	8.94	19.68

* Figures marked with (*) are below the rounding off norm adopted by the Company.

EMAMI LIMITED
CIN No : L63993WB1983PLC036030
Regd. Office :- 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107, West Bengal
STATEMENT OF ASSETS AND LIABILITIES

₹ in Lacs

S.N.	PARTICULARS	Standalone	
		Unaudited	Audited
		As at 30.09.2025	As at 31.03.2025
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	50,261	52,251
	(b) Capital Work-in-Progress	1,611	1,115
	(c) Investment Properties	4,054	4,101
	(d) Intangible Assets	22,044	26,125
	(e) Right of Use Assets	1,782	1,552
	(f) Intangible Assets under Development	155	132
	(g) Financial Assets		
	(i) Investments	63,565	57,147
	(ii) Loans	888	1,930
	(iii) Other Financial Assets	879	885
	(h) Deferred Tax Assets (Net) (Refer note 3)	56,318	52,052
	(i) Other Non-Current Assets	907	948
		2,02,464	1,98,238
2	Current Assets		
	(a) Inventories	34,520	25,857
	(b) Financial Assets		
	(i) Investments	57,567	42,402
	(ii) Trade Receivables	21,135	28,467
	(iii) Cash and Cash Equivalents	3,005	5,864
	(iv) Bank balance other than (iii) above	12,430	12,294
	(v) Loans	218	210
	(vi) Other Financial Assets	8,465	13,426
	(c) Other Current Assets	15,393	11,645
		1,52,733	1,40,165
	Total Assets (1+2)	3,55,197	3,38,403
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	4,365	4,365
	(b) Other Equity	3,09,013	2,82,351
	Total Equity	3,13,378	2,86,716
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	751	752
	(ii) Other Financial Liabilities	321	304
	(b) Provisions	1,808	1,403
	(c) Other Non-Current Liabilities	1,202	1,290
		4,082	3,749
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21	29
	(ii) Lease Liabilities	872	628
	(iii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	3,081	5,298
	Total outstanding dues of creditors other than Micro & Small Enterprises	20,838	22,343
	(iv) Other Financial Liabilities	4,614	11,132
	(b) Other Current Liabilities	3,076	2,871
	(c) Provisions	5,165	5,424
	(d) Current Tax Liabilities (Net)	70	213
		37,737	47,938
	Total Equity and Liabilities (1+2+3)	3,55,197	3,38,403

NOTES TO UNAUDITED STANDALONE FINANCIALS RESULTS

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 10, 2025. These results have been subjected to limited review by statutory auditors of the Company.
- 2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 One of the manufacturing facilities of the Company, located in Assam, is eligible for availing income tax benefits till current financial year under section 80IE of Income Tax Act, 1961 (IT Act) as a result of which the Company is paying Minimum Alternate Tax (MAT) under section 115 JB of the IT Act. In order to determine the utilization of MAT credit in future years, the management has projected its book profits and tax profits and based on the same, recognized MAT credit. During the quarter and six months period ended September 30, 2025, the Company has recognised MAT Credit amounting to Rs. 2,736 lacs and Rs. 3,775 lacs respectively and the balance as at September 30, 2025 is Rs. 57,196 lacs.
- 4 During the current quarter and period ended September 30, 2025, Current tax includes reversal of tax related to previous year amounting to Rs. 172 lacs.
- 5 The Board of Directors at its meeting held on November 10, 2025, declared an Interim Dividend of 400% i.e Rs.4/- per equity share of Rs. 1/- each fully paid up. The Company has fixed November 14, 2025, as the Record Date for the purpose of determining shareholders entitled to receive the said Interim Dividend.
- 6 During the period ended September 30, 2025, the Company has converted its loan receivable (including interest) of Rs. 2,153 Lacs into 71,13,830 equity shares of Brillare Science Limited ("BSL"). As on September 30, 2025, the Company has investment in equity shares of BSL aggregating to Rs. 6,276 lacs.
- 7 During the period ended September 30, 2025, the Company has converted its loan receivable (including interest) of Rs. 855 Lacs into 6,768 equity shares of Helios Lifestyle Limited ("Helios"). As on September 30, 2025, the Company has investment in equity shares of Helios aggregating to Rs. 28,012 lacs.
- 8 During the period ended September 30, 2025, the Company has converted its loan receivable (including interest) of Rs. 820 Lacs into 80,00,000 Optionally Convertible Debentures ("OCD") of Cannis Lupus Services India Private Limited ("CLSIPL").

Also, during the current period, the Company has further invested into 40,00,000 OCD of CLSIPL amounting to Rs. 400 lacs. As per Terms of the OCD, the Company has a right to either redeem these OCDs or convert them into fully paid up equity shares during FY 2026-27 and FY 2027-28, at a conversion rate to be determined based on the formula stipulated in the Terms of such OCD.
- 9 The Company's business activity falls within a single operating segment, viz, "Personal and Healthcare". Geographical segment disclosure has been given in the Consolidated Financials Results.
- 10 These financial results are available on the Company's website at <https://www.emamilttd.in>.

For and on behalf of the board

**HARSHA
VARDHAN
AGARWAL**

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Place : Kolkata
Date : November 10, 2025

H V Agarwal
Vice-Chairman and Managing Director