

Social and Relationship Capital

Partnerships that Power Our Progress

At Emami, every relationship is an opportunity to create mutual growth. Guided by trust, respect and a shared vision for progress, we work closely with our stakeholders to build connections that endure and create value over the long term.

At Emami, strong relationships are among our most valuable assets. Built on trust, accountability and a shared commitment to progress, they form the foundation of our ability to create enduring value across generations. Whether with consumers, investors, business partners, employees or communities, we believe lasting success is achieved through meaningful engagement and mutual growth.

Beyond business performance, we remain committed to creating a broader positive impact. Through community development initiatives, inclusive growth programmes and collaborative partnerships, we seek to contribute to the wellbeing of the societies in which we operate while creating opportunities for shared prosperity.

Contribution to UN SDGs



Stakeholders impacted

- Investors and Shareholders
- Customers
- Suppliers
- Local Communities

What We Have

16
Board Members

4,000+
Distributor base pan India and internationally

5.4 mn
Outlet Coverage

₹15.08 crores
Investment in CSR

What We Do

- Maintaining stringent governance framework
- Ensuring ethical business practices
- Addressing and resolving stakeholder grievances
- Strengthening sales and distribution channels across India and internationally
- Empowering communities through CSR programmes

What We Achieved

100%
Stakeholder grievances resolved

14%
Domestic contribution from e-commerce channels

7.96 Lakh+
Lives touched

36+
Partnerships established for CSR

Strong Values, Strong Foundations

Strong governance begins with strong values. Integrity in action and transparency in decision-making build trust, navigate complexity and create enduring value for all stakeholders.

At Emami, governance is embedded in how we conduct business, guided by integrity, accountability and transparency. Built on a legacy of trust spanning five decades, our framework, backed by an independent Board, robust policies and digitised systems, helps us navigate evolving regulatory landscapes while integrating ESG into our strategy.

Maintaining Business Ethics and Transparency

Ethics and transparency form the foundation of responsible business conduct. We uphold high governance standards through timely disclosures, robust internal controls and independent oversight. Our Board and Committees provide strategic guidance on financial reporting, risk management and compliance, supported by continuous Director familiarisation programmes.

Strong governance policies

Code of Conduct

Whistleblower mechanism

Anti-corruption and anti-bribery frameworks

Our policies are aligned with –

- National Guidelines on Responsible Business Conduct (NGRBC)
- UN Sustainable Development Goals (SDGs)

Governance Architecture

Regulatory Compliance Management	Investor Protection	Shareholder Value Creation
Stakeholder Engagement	Ensuring Board Effectiveness	Mitigating financial and operational risks towards environmental, social and governance (ESG) considerations

Emami CARE Policy Framework

Sustainability is embedded within our business strategy through the CARE Framework: Commitment, Accountability, Responsibility and Environment.



Commitment to Accountability, Responsibility and Environment (CARE) Framework

Designed to translate values into action, the framework drives progress across climate resilience, resource efficiency, circularity, workplace inclusion and community empowerment.

Integrated with our governance structure and Board oversight, CARE embeds ESG considerations into decision-making, strengthening long-term value creation and responsible growth.

Strengthening Compliance and Regulatory Oversight

We maintain a robust compliance framework, using a technology-enabled monitoring system for real-time visibility across locations and subsidiaries. Structured reporting, backed by periodic certifications, enables effective oversight by the Audit Committee and Board.

Stewarding Long-Term Success

Long-term value creation aligns immediate priorities with future growth. Regular materiality assessments identify the ESG issues that matter most, informing strategic planning and risk management, backed by a robust framework that builds resilience.

Addressing Stakeholder Concerns

Stakeholder perspectives shape our governance agenda. Guided by our engagement framework, we maintain structured dialogue with key groups identified through influence, dependency and materiality, strengthening transparency and trust.

Our Board Expertise

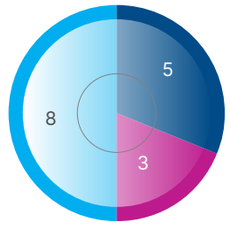
The Board provides strategic direction and governance oversight for sustainable growth. Comprising professionals across finance, taxation, marketing, legal affairs and supply chain management, this expertise enables effective decision-making and balanced stewardship.

35 years
Average experience of the board members

Skillset of the Board

81.25% Supply Chain Management	**100%** Financial and Risk Management
62.50% Consumer Insights, Innovation and Marketing Exposure	**100%** Visioning, Strategic Planning and M&A
100% Leadership of Large Organisation	**100%** Governance and Regulators' Requirements

Board Composition



3
Women directors in the Board

- **31.25%** Promoter Executive Directors
- **18.75%** Promoter Non-Executive Directors
- **50%** Non-Executive Independent Directors

Board Meeting Attendance



100%
May 16, 2025



88%
July 31, 2025



88%
November 10, 2025



94%
February 4, 2026

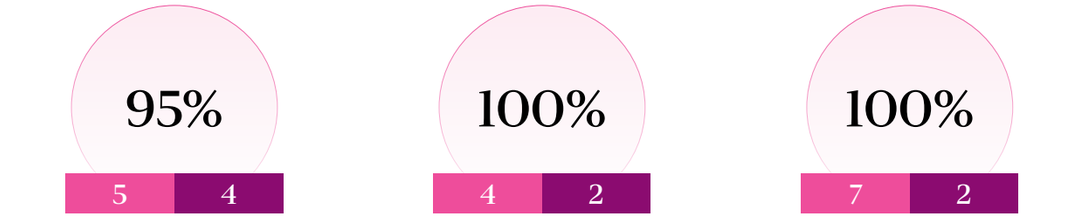


88%
March 31, 2026

91%
Average attendance in board meetings

Board Committees

The Board operates through a structured committee framework, with each committee entrusted with specific responsibilities to support informed decision-making, strengthen accountability and uphold governance standards.





Sales and Distribution

We believe reaching every consumer begins with building a network that is agile, responsive and inclusive.

Driven by the vision of making our products accessible across India and abroad, we built an integrated distribution ecosystem spanning traditional trade, modern retail and digital commerce, guided by deep market insights.

Challenges we navigated

FY26 was marked by weather-related headwinds, with an unfavourable summer impacting our talc portfolio. The underlying business remained resilient, with growth across most categories, aided by our omni-channel approach and Project Phoenix.

Our focus on direct distribution, outlet productivity and disciplined execution delivered stronger coverage and throughput. We also gained momentum in modern trade and expanded footprint across villages with populations exceeding 10,000.

5.4 million

Retail outlets covered

Project Phoenix

Transforming Go-to-Market Excellence

Project Phoenix strengthens go-to-market capabilities in high-potential urban markets, optimising execution through workforce capabilities, digital enablement and a focused route-to-market, while improving sub-stockist assortment depth and service frequency.

Presence across diverse channels

As consumer preferences evolve, we strengthened our omnichannel presence across traditional trade, modern trade, e-commerce, quick commerce and pharmacy channels, combining digital convenience with offline retail strengths.

12%

Modern Trade

14%

E-commerce

Channel Highlights of FY26

Quick Commerce

Emerged as a key growth driver through a focused portfolio of high-frequency SKUs, smaller packs and platform partnerships, strengthening accessibility and impulse purchases.

E-commerce and Digital Channels

We enhanced supply chain agility and used advanced analytics to improve demand forecasting, optimise media investment and strengthen consumer engagement.



Modern Trade

Strengthened presence through forecast-led replenishment and stronger in-store execution. Automation and collaborative planning improved on-shelf availability and reduced stock-outs.

Chemist Channel

An important growth avenue for our healthcare and pain management portfolio, with focused expansion strengthening product visibility and availability.

Driving Collaborative Channel Growth

Strong collaboration with distributors and channel partners helps us respond to changing dynamics. Structured feedback strengthens channel alignment, while price parity across General Trade supports a consistent consumer experience.

51%

Distributors covered under ESG awareness and assessment programmes

Strengthening Digital-First Engagement

We strengthened our digital-first sales strategy across D2C platforms and marketplaces, using consumer data to enhance engagement and discoverability, driving higher conversion.

16%

Growth in e-commerce, led by 2.2x growth in quick commerce sales

Strengthening the Digital Sales Ecosystem

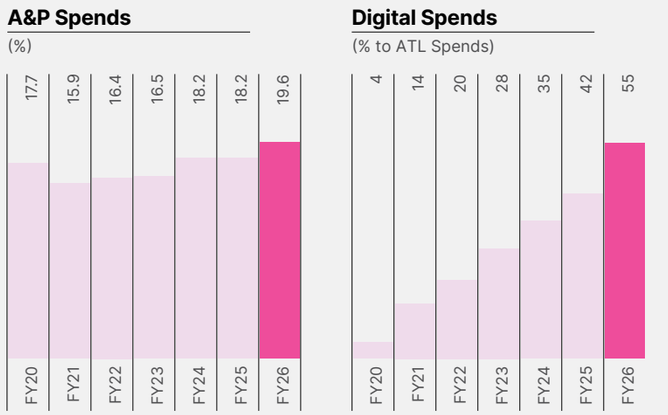
We strengthened our technology backbone through advanced analytics and integrated SAP-based platforms. Distributor Management Systems, Sales Force Automation, Supervisor Apps and a B2B portal streamlined trade processes, with AI now enhancing inventory optimisation.

Evolving Media with Purpose and Precision

Every media investment reflects intent. As consumer journeys evolve, we combine scale with precision and creativity with data to build brands that endure.

In FY26, our media investments were guided by the intent to maximise impact, not spend. While television anchored mass outreach, we accelerated our shift towards digital, influencer collaborations and on-ground activations.

Digital has evolved from a scale driver to a precision engine, with sharper targeting and platform integration driving measurable engagement and conversions.



Digital spends >50% of overall media spends in FY26 enabling sharper targeting and higher engagement.

Consumer-Centric, Context-Led Strategy

Our media strategy is grounded in evolving consumer behaviour. As consumption fragments across platforms, we align our communication with seasonal, regional and lifestyle-driven moments to keep our messaging relevant.

This consumer-first approach extends to our regional and youth strategies, using culturally nuanced storytelling and regional influencers to strengthen engagement in Tier II and Tier III markets.

Driving Efficiency through Data and Intelligence

FY26 marked a step-change in media effectiveness, with continuous experimentation and data-led decision-making enhancing reach optimisation and returns.

Advanced analytics, attribution models and marketing automation enable incrementality-driven decisions, allowing dynamic budget allocation and real-time campaign optimisation.

Our evaluation framework integrates marketing mix modelling, attribution analysis and real-time feedback loops, keeping our investments accountable and optimised.

Integration Across Channels and Commerce

Our media philosophy is anchored in integration, not substitution, leveraging traditional platforms for trust while harnessing digital agility to drive engagement and action.

This integrated approach extends into commerce, aligning awareness-building with performance media and retail interventions to create a unified path from discovery to purchase.

Performance-Driven Partnerships and High-Impact Moments

While celebrity endorsements build scale and trust, influencer ecosystems are increasingly leveraged as engines of action, driving engagement, trials and measurable sales uplift.

We also capitalise on large cultural moments – cricket and marquee digital properties remain central to amplifying visibility and relevance.

Balancing Legacy and Future Growth

Our media planning follows a dual-track approach: mass platforms build emotional resonance for legacy brands, while digital-first channels connect our new-age portfolio with younger audiences.

Future-Ready Media in a Dynamic Landscape

Looking ahead, our media strategy will be shaped by intelligence, agility and accountability, with performance-led budgeting, AI-driven optimisation and retail media networks redefining capital deployment.

We continue to blend our brand heritage with contemporary storytelling and evolving platforms, keeping Emami trusted while renewing relevance for the next generation.

Corporate Social Responsibility

We do not serve society out of duty. We serve out of devotion. Our purpose is to nurture humanity, our passion is to empower India, and our promise is to always grow together.

Our Company's CSR initiatives are anchored in our five-decade belief that India's heritage of knowledge, Ayurveda and compassion can transform lives, guiding our work towards a healthier, more inclusive society.

Our work follows '*Manav Seva hi Madhav Seva*' – service to humanity is service to the divine – with a commitment to measurable community impact.

5
CSR Focus Pillars

₹ 15.08 crores
CSR expenditure

36+
Partners and collaborators

7.96 lakhs
Lives touched in FY26



Fifty years of building India's most trusted brands have taught us one thing: that business grows best when the communities around it thrive. Emami's CSR initiatives are our commitment to that truth.

Mr. Rajkumar Goenka
Patron, CSR



Strong Partnerships Supporting our CSR Projects

Lasting social impact is built through collaboration. Partners bring community connect, specialised expertise and on-ground presence, extending our reach and effectiveness.

Partner	Purpose	Impact
Tech Mahindra Foundation	Marginalised youth skill training	Extended trades and expanded geographic reach of vocational training
Udayan Care	Shalini Fellowship for underprivileged girls	Academic excellence, personal leadership, and genuine mentorship for young women
Jamaibati High School	Promotion of sports	Leadership development, reduction of absenteeism, holistic student development
Marwari Relief Society	Installation of Dialysis Machine	Affordable dialysis care for poor patients
Vivekananda Vikash Parisad	Naturopathy services at health centres	Locally trusted traditional wellness in our integrative healthcare model
HIVE India	Street rescue, food and rehabilitation	Camps conducted and Individuals reached with sustained ration and safety support
Indian Cancer Society Kolkata	Cancer awareness and detection camps	Individuals screened across West Bengal and made aware about various types of cancer
Kolkata Centre for Creativity	Art, culture and community programming	Individuals engaged in arts, culture and heritage
Earth Care Foundation	STEM learning (NEET/JEE)	Students supported through NEET/JEE coaching

Monitoring and Improving the CSR Impact

We track impact through a structured framework: monthly MIS for direct projects and quarterly reviews for partner-led programmes covering progress, reach and resource utilisation.

Measurement is evolving beyond beneficiary counts to long-term outcomes, using impact dashboards, social impact studies and SROI methodologies, backed by stakeholder feedback and SDG-based benchmarking.

5 Pillars of CSR



Healthcare

Taking Quality Care to the Last Mile

Access to quality, affordable healthcare remains limited for many communities around our manufacturing units due to inadequate public healthcare infrastructure.

Swasthya Sanjeevani

Contribution to UN SDGs

Alignment with India's Flagship Mission

- Ministry of AYUSH

Our CSR health centres across Kolkata and rural West Bengal served over 1 lakh patients this year, integrating Ayurveda, Allopathy, Homeopathy, Eye Care, Physiotherapy, Diabetes Management, Pathology and Yoga into a one-care model.

1,18,961
Total beneficiaries from our healthcare programmes

General Health Camps

Regular health camps across Howrah, Hooghly and East Medinipur in West Bengal deliver preventive care and early disease detection.

65,378
General Health Camp Beneficiaries

Comprehensive Diabetes Care

The Comprehensive Diabetes Care programme delivers integrated management – awareness, screening, treatment and follow-up – with a focus on foot and eye health.

13,637
Diabetes Care Patients

Eye Care and Cataract Support

Health camps with leading institutions provide eye examinations and cataract surgeries for economically weaker communities, preventing avoidable vision loss.

8,219
Eye Camp Patients

492
Cataract Surgeries

Sanjeevani Mobile Health Camp

Now in its eighth year, Sanjeevani's Mobile Medical Unit delivers preventive care, chronic disease management, Ayurvedic awareness and critical patient support in underserved communities.

13,124
Sanjeevani OPD Patients (8th Year)

Cancer Awareness and Screening

With the Indian Cancer Society, Kolkata, we run awareness and screening camps for early detection of oral, cervical, breast and tobacco-related cancers.

1,284
Cancer Awareness and Screening



Free Diabetes check-up camp at Kolkata Metro stations

Supporting patients in critical health conditions

We support vulnerable patients with critical healthcare assistance, including mobility aids for distressed and differently-abled individuals.

813+

Critical Patient Support (including 147 Mobility Aids)

Restoring Vision, Renewing Hope - Impact Story

Mrs. Pushpa Ghosh, a 62-year-old resident of Bhandarhati village in Hooghly, West Bengal, regained her independence after undergoing successful cataract surgery through our eye care programme. Following a comprehensive eye examination and post-operative care in February 2025, her vision improved significantly, enhancing her quality of life. Encouraged by the positive outcome, she has also been identified for cataract surgery in her right eye and now inspires others in her community to seek timely eye care.

Beneficiary Voice

> The surgery has changed my life. I can see clearly again and carry out my daily activities with confidence. I am grateful to Emami's CSR Initiative for helping me regain my eyesight and hope for a better future.

Education and Skill Development

From the Classroom to the Workplace

Every journey begins with the opportunity to learn. We invest in education and skill development to help individuals build sustainable livelihoods.

Padho India Padho

Badhte Kadam

Sukanya

Padhenge Hum Padhane Ke Liye

Contribution to UN SDGs



Alignment with India's Flagship Mission

- National Education Policy (NEP)
- Skill India Mission
- Pradhan Mantri Kaushal Vikas Yojna
- Hunar Se Rozgar Tak
- Samagra Shiksha
- PM eVidya

Our education initiatives create pathways to opportunity, spanning after-school support, scholarships, digital empowerment for rural educators and vocational training for young men and women.

12,770

Total education projects beneficiaries

308

Total teachers benefitted

973

Vocational trainings completed



Free Book Distribution Initiative for Underprivileged Students

Daksh: Digital Teacher Empowerment

Through **Daksh**, we strengthen teachers' digital capabilities with modern pedagogical tools and technology-enabled teaching practices.

308

Teachers trained

4

Districts covered

138

Government schools reached

After-School Study Centres

Under **Padho India Padho**, our after-school centres provide remedial education, bridging learning gaps and building age-appropriate competencies.

7

Study Centres

151

Students supported

Book Distribution

We provide textbooks to underserved students, removing barriers to learning.

828

Students supported

22

Schools covered

Knowledge Capsule Programme

Knowledge Capsule delivers interactive learning through stories, visuals and quizzes, building conceptual understanding and confidence.

2,280

Students reached

Digital Classrooms

Our digital classrooms bring technology-enabled learning tools into the classroom, building skills for a digital world.

3,846

Students benefited

5

Schools covered

Ekal Vidyalaya (One-Teacher Schools)

Support to Ekal Vidyalaya schools extends quality education to children in remote, underserved communities.

1,500

Students supported

50

Schools covered

Education Assistance

We support economically marginalised students, enabling them to continue their studies without financial constraints.

356

Students supported



973

Youth trained

Bhavishya Yojna

Bhavishya Yojna helps students make informed career choices through structured counselling and a clear roadmap for the future.

153

Students counselled

STEM Learning

We build STEM capability through specialised coaching, experiential learning and exposure visits, preparing students for competitive exams.

33

Students supported through NEET/JEE coaching

402

Students benefited through science exhibitions and learning visits.

Turning Aspirations into Opportunities - An Impact Story



Following the loss of his father, Mr. Sayan Koley from Raghubati village, Hooghly, was forced to discontinue his education and remained unemployed for nearly two years. Through our skill development programme, he received training in the Medical Office Assistant (MOA) course, gaining market-relevant technical and workplace skills that helped him secure employment with HDB Financial Services. Today, he is financially independent, supports his family and exemplifies the transformative impact of targeted skilling interventions.

Beneficiary Voice

The skill training programme gave me the confidence, knowledge and opportunity I needed to rebuild my future. Today, I am employed, financially independent and able to support my family with dignity.

Community Service and Social Upliftment

Because No One Should Go Hungry

Our community outreach supports vulnerable populations in times of need. Through Project Jankalyan with HIVE India and our own centres, we address hunger, nutrition, emergency relief, rehabilitation and disaster response.

Jankalyan Swachhata

Contribution to UN SDGs

Alignment with India's Flagship Mission

- Poshan Abhiyaan
- National Food Security Framework

6,62,674

Lives touched through social upliftment

Nutrition Support Programme

Nutrition Support Programme addresses food insecurity around our community centres through nutritious meals and food assistance.

2,400

Beneficiaries supported through nutrition assistance

Emergency Rescue and Rehabilitation

With HIVE India, we support homeless and at-risk individuals – street rescues, monthly rations, cooked meals for senior citizens, and access to care and rehabilitation.

24,012

Vulnerable individuals rescued and supported through food and rehabilitation initiatives



Distribution of food and water to the underserved

Public Safety and Community Outreach

HIVE India, in association with Emami Foundation ran public safety and awareness camps across multiple locations, strengthening preparedness and support for vulnerable groups, including frontline workers.

178

Public safety camps conducted

15,867

Beneficiaries reached through public safety camps

Disaster Relief and Humanitarian Assistance

We provide timely relief to communities hit by disasters like floods and fires, supporting recovery and immediate needs.

8

Disaster relief events supported

357

Institutions supported through health infrastructure assistance

3,950

Beneficiaries reached through disaster relief initiatives

A Timely Intervention that Saved a Life - An Impact Story





Mr. Ram Ghosh, a 60-year-old man found in critical condition near Diamond Harbour Road, was suffering from severe health complications, dehydration and extreme neglect. Through our outreach intervention, he was promptly rescued, admitted for emergency medical treatment and provided with comprehensive care, helping restore his health, dignity and hope. His recovery highlights the importance of timely intervention and accessible healthcare for vulnerable individuals living on the margins of society.

Beneficiary Voice

I had lost hope and did not know where to turn for help. The rescue team came at the right time, ensured I received treatment, and gave me a second chance at life.

Women Empowerment

Women empowerment is central to inclusive development. Initiatives in education, leadership, skills and entrepreneurship strengthen women's economic participation and self-reliance.

Contribution to UN SDGs

In FY26, the Shalini Fellowship with Udayan Care nurtured leadership among underprivileged young women, while women formed a significant share of our vocational trainees – reinforcing our focus on economic empowerment.

Smart Sukanya

Smart Sukanya builds vocational skills, entrepreneurship and digital literacy, enabling women's self-reliance and livelihoods.

305

Women benefited

Himjyoti

Himjyoti supports education for girls from disadvantaged backgrounds, helping them become future leaders.

10

Girls supported



Beautician Training by Emami Foundation

Beyond Barriers, Towards Opportunities - An Impact Story



Despite living with a locomotor disability, Ms. Arati Mal from Bhurkul village, Hooghly, aspired to build an independent future. Through our IT Enabled Services (ITES) Skill Training Programme, she developed the technical, communication and workplace skills needed to secure a work-from-home role as a Customer Care Executive with Marvelact Private Limited. Today, she is financially independent, supports her family and stands as an inspiring example of how inclusive skilling can empower persons with disabilities to realise their potential.

Beneficiary Voice

The training programme helped me believe in myself. Today, I am financially independent, supporting my family, and living with confidence and dignity. What once seemed impossible has become my reality.

Promotion of Art, Culture and Sports

Art, culture and sports enrich communities and preserve heritage. We create platforms for creative expression and cultural dialogue, and support young sporting talent through training and mentorship in underserved communities.

Jankalyan

Contribution to UN SDGs

Alignment with India's Flagship Mission

- Khelo India and Fit India Movement

In FY26, we celebrated India's artistic heritage, nurtured sporting talent, and supported organisations in social welfare and animal care.

Promotion of Sports

We support grassroots sports development in rural communities, helping athletes build skills and participate.

354

Beneficiaries reached

Protection of Life on Land

Towards animal welfare, we support organisations providing institutional care, nutrition and veterinary assistance.

7

Organisations supported

Promotion of Art and Culture

Through Kolkata Centre for Creativity, we preserve India's artistic heritage via exhibitions, workshops and community programmes, deepening appreciation across age groups.



Roadmap Ahead

Looking ahead, we will continue to strengthen our governance framework by enhancing transparency, reinforcing ethical business practices and leveraging digital technologies to enable better decision-making, oversight and accountability.

We will further strengthen our sales and distribution ecosystem by expanding high-quality direct distribution in urban markets, deepening penetration across high-potential outlets and accelerating rural reach through a stronger wholesale network. Technology and data will support this journey through enhanced digital tools, improved market visibility, sharper execution tracking, predictive insights and faster decision-making, helping build a more agile, connected and future-ready distribution network.

Our community initiatives will continue to evolve with a focus on expanding access to AYUSH-based primary healthcare, promoting mental and emotional wellbeing, empowering women through livelihoods and entrepreneurship, and advancing digital inclusion for visually impaired individuals to create deeper, more sustainable impact.