



PRESS STATEMENT

Emami Group Promoters divest 10% stake for INR 1230 cr in Emami Limited

Kolkata, 24th June, 2019 : The promoters of Emami Group have undertaken a stake sale 10% in Emami Limited for raising approximately INR 1230 crores. This amount is intended to be used primarily for further reducing debt at the promoter level. The stake sale occurred on the floor of the stock exchange to marquee institutional investors. The total promoter stake in Emami Limited subsequent to the stake sale, stands at a controlling majority of 52.74%. The promoters intend to maintain this controlling majority stake in Emami Limited without further diluting it.

The promoters of Emami Group have more than adequate pool of diverse assets of value. With a view to further reduce the debt and reap the benefits of such investments for the benefit of Emami Group, the process of identification for divestment of such assets has been initiated.

The above steps are being endeavoured with a strong resolve to pare the debt of the Emami Group in 6 to 8 months time.

Commenting on the stake sale and value realization efforts, **Mr. Mohan Goenka, Director, Emami Group** said: “The promoters are committed towards being proactive in addressing business and industry challenges and working in the best interests of all Emami Group stakeholders; the stake sale and asset identification activity are examples of steps towards this commitment.”

Mr. Aditya Agarwal, Director, Emami Group added “The deleveraging of debt is a priority for the promoters of Emami Group. We have always endeavored and continue to endeavor to take all such steps as may be necessary to fuel the future growth of the Emami Group.”

For further details, please contact:

Mahasweta Sen
AVP & Head -Corporate Communications
Emami Group
Email: mahasweta.sen@emamigroup.com
Handphone: +919836292392