



emami* limited

Date: 5th February 2018

The Secretary
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, Dalal Street
Mumbai – 400 001
Scrip Code: 531642

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

The Secretary
Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range, Kolkata 700 001

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company has agreed to make a strategic investment in Brillare Science Private Limited (the “Investee Company”) by subscribing to (i) compulsory convertible preference shares (“CCPS”) in two tranches which on conversion will result in 26% (twenty six percent) equity stake in the Investee Company on a fully diluted basis (basis the achievement of agreed future performance of the Investee Company); and (ii) equity shares equivalent to 0.02% (zero point zero two percent) of the issued and paid up equity share capital of the Investee Company. Towards this end, the Company has today i.e. 5th February 2018 entered into the following agreements:

1. A share subscription agreement with the Investee Company and its existing shareholders to subscribe to (i) equity shares equivalent to 0.02% (zero point zero two percent) of the issued and paid up equity share capital of the Investee Company; and (ii) CCPS which on conversion will result in 26% (twenty six percent) equity stake in the Investee Company on a fully diluted basis (basis the achievement of agreed future performance of the Investee Company) The Company has today subscribed to 100 (one hundred) equity shares equivalent to 0.02% (zero point zero two percent) of the issued and paid up equity share capital of the Investee Company and 1,13,887 (one lakh thirteen thousand eight hundred and eighty seven) CCPS in the first tranche and the balance 1,13,986 (one lakh thirteen thousand nine hundred and eighty six) CCPS will be subscribed by the Company in the second tranche. All the CCPS held by the Company will be converted into equity shares of the Investee Company (with voting rights) by July 31, 2020; and
2. A shareholders’ agreement with the Investee Company and its existing shareholders to regulate the rights and obligations of the shareholders inter-se and for the internal management of the Investee Company.





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The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure -1.

A press release on the aforesaid acquisition is enclosed as Annexure -2 for your perusal and information.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Emami Limited

A K Joshi

Company Secretary & VP- Legal

Encl. As above.

Annexure -1

Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SI No	Particulars	
a	Name of the target entity	Brillare Science Private Limited
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Not applicable
c	Industry to which the entity being acquired belongs;	Fast Moving Consumer Goods. Brillare Science Private Limited deals in hair & skin beauty products which are currently sold in and through the professional salons.
d	Objects and effects of acquisition	The total CCPS to be held by Emami will result in 26% (twenty six percent) equity stake in the Investee Company on a fully diluted basis, upon conversion (basis the achievement of agreed future performance of the Investee Company). This will be significant as it marks Emami's entry in the growing professional salon channel/ segment.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f	Indicative time period for completion of the acquisition;	By 31, July 2020
g	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h	Cost of acquisition or the price at which the shares are acquired;	It is mutually agreed price, price of the subscribed equity shares and CCPS has not been disclosed due to reasons of confidentiality.
i	Percentage of shareholding / control acquired and / or number	Today Emami Limited has subscribed to 100 (one hundred) equity shares equivalent to 0.02% (zero point



SI No	Particulars									
	of shares acquired;	zero two percent) of the issued and paid up equity share capital of the Investee Company; and 1,13,887 (one lakh thirteen thousand eight hundred and eighty seven) CCPS of the Investee Company in the first tranche and the balance 1,13,986 (one lakh thirteen thousand nine hundred and eighty six) CCPS will be subscribed by the Company in the second tranche. Conversion of all the CCPS held by Emami into equity shares will result in 26% (twenty six percent) equity stake of Emami Ltd in the Investee Company (basis the achievement of agreed future performance of the Investee Company).								
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Incorporated in 2015 by Mr. Jigar Patel, Brillare is a professional beauty care brand for salon which operates under 3 brands –</p> <ul style="list-style-type: none"> • Brillare Science (normal beauty care range for home use), • Elementi Puro (personalized hair & skin care concept), and • Root Deep (hair care products) <p>Prior to the incorporation the business was being carried on through a partnership firm under the name and style of M/s. Brillare Science.</p> <p>The products are currently sold in and through the professional salons. All the products are based on pure natural ingredients which is also mentioned on the label of the product as “Nature Score”. It also provides customised beauty treatment products for multiple hair & skin issues like hair fall, skin whitening etc.</p> <p>Brillare Science Private Limited is owned by the following entrepreneurs :-</p> <p>Mr. Vaishali Patel, Mr. Jigar Patel, Mr. Hasmukhbhai Patel, and Ms. Beena Patel</p> <p>Turnover of last 3 (three) financial years:</p> <table border="1" data-bbox="778 1854 1299 2007"> <thead> <tr> <th>Financial Year</th> <th>Amount (Rs in Crore)</th> </tr> </thead> <tbody> <tr> <td>2016-17</td> <td>13.00</td> </tr> <tr> <td>2015-16</td> <td>5.80</td> </tr> <tr> <td>2014-15</td> <td>3.60</td> </tr> </tbody> </table>	Financial Year	Amount (Rs in Crore)	2016-17	13.00	2015-16	5.80	2014-15	3.60
Financial Year	Amount (Rs in Crore)									
2016-17	13.00									
2015-16	5.80									
2014-15	3.60									





Annexure 2

Emami enters the Professional Personal Care segment through investment in Brillare Science Pvt Ltd

Kolkata, February 5, 2018: Emami Limited, one of the leading FMCG companies in India, has entered into an agreement for **strategic investment in Brillare Science Pvt Ltd** ("Brillare") through compulsory convertible preference shares (CCPS), which on conversion will result in 26% equity stake in Brillare basis the achievement of agreed future performance of the company. **Brillare owns the premium hair & skin care portfolio for use in professional salons.**

Brillare offers premium hair & skin beauty products that are used and sold by experts in professional salons. All the products are based on natural ingredients. Brillare also provides customised beauty treatment which enables salon professionals to treat multiple hair & skin concerns simultaneously.

This arrangement is significant as it marks Emami's entry in the growing Professional Salon channel/segment.

The desire to appear well groomed, increased disposable income, elevated standard of living, and urbanisation is contributing to the growth of the grooming industry for both the genders.

With the rise in disposable income, both men and women are spending a handsome part of their earnings on their grooming sessions in spas and salons. This trend to appear well groomed has led to the growth of the professional spa and salon industry.

Mr Harsha V Agarwal, Director, Emami Ltd said, "We are very happy to announce this exciting partnership with Brillare. Brillare products are based on nature & science, resulting in high quality innovative products that are the perfect answers to today's discerning consumers, who do not hesitate to spend a little more on premium quality professional treatment. We found Brillare's thinking to be evolved and their innovative thoughts & ideas inspiring. The investment in Brillare is in line with the company's strategy of exploring professional personal care segment through channels like hi-end salons that has the potential to become one of the key channels in the future that requires different capability, expertise and relevant products.

Commenting on the development, **Mr Jigar Patel, Founder & CEO, Brillare** said, "Emami with its strong business insight and deep industry experience is a perfect partner to help us





accelerate our growth and take it to the next level. Together, we aim to become the most aspiring, innovative focused and consumer loved brand originated from India”

Mr Harsha V Agarwal, Director, Emami further added, “With increasing aspirations of people to look and feel good, demand for specialised & professional personal care products and treatments has increased. Brillare with its unique offering of natural yet effective products that can be customised to suit every client need, has the potential to meet the demand of this growing market.”

About Brillare:

Founded by a formulation scientist, Mr. Jigar Patel, Brillare is a professional beauty care brand for salon which operates under 3 brands (“Brands”) – Brillare Science, Elementi Puro and Root Deep. Prior to the incorporation the business was being carried on through a partnership firm under the name and style of M/s. Brillare Science. The Brands cater to the premium segment. It offers natural products in Hair & Skin care products to be used in professional salons and home. Company is currently selling products in and through salons and some of the products are also available in e-commerce platforms like Amazon, Nykaa, etc.

About Emami Limited:

Emami is one of the leading FMCG Companies in India in Personal & Healthcare Space and is the flagship company of the diversified Emami Group of Companies. It is engaged in the business of manufacturing and marketing personal care, healthcare and beauty products. The Company’s portfolio comprises more than 300 products. Emami’s leading brands are Navratna, Boroplus, Zandu, Fair and Handsome and Kesh King.

Emami has a strong domestic distribution network of more than 3,500 distributors and 4,000 sub-distributors, with a direct reach across 725,000 retail outlets.

Emami also exports to over 60 countries and has a strong presence in Russia, CIS, GCC, SAARC and African countries. It has subsidiaries in UAE, Bangladesh, Srilanka, Egypt & Australia.

Emami is listed on the Indian Stock Exchanges and currently has a market capitalization of approximately USD 4.5 bn.

For further information, please contact :

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