



## Emami gets buy from Motilal

Emami's 80 per cent of the portfolio comprises high-demand problem-solving products, and the remaining 20 per cent is discretionary products.

This insulates the company from volumes risk in an adverse consumer environment. The company's penetration is low in many categories. However, it is the dominant player in its leading categories, which puts it at the forefront to drive category growth. Brands like Fair & Handsome are available in only 1.4 million out of the 4.3 million outlets that Emami reaches across the country. Its penetration in balm category is also relatively low at 36 per cent.

With its long presence in Ayurvedic products, it can add more products in this category. It can more product launches this year and also plans to increase rural expansion to widen product reach.

**Broking house:** Motilal Oswal  
**Last closing price:** ₹1074.20  
**Rating:** Buy