



**AHCL/ SE/42/2024-25**

**November 13, 2024**

<b>The National Stock Exchange of India Limited</b> "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E) Mumbai 400 051	<b>BSE Limited</b> Department of Corporate Services 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Mumbai 400 001
<b>Symbol: AMRUTANJAN</b>	<b>Scrip Code: 590006</b>

Dear Sir / Madam,

**Sub: Investor Presentation for the quarter and half year ended September 30, 2024**

Pursuant to Regulation 30 read with Para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby enclose the investor presentation for the quarter and half year ended September 30, 2024.

Request you to take the same on record.

Thanking you  
Yours Faithfully

**For Amrutanjan Health Care Limited**

**(M Srinivasan)**  
**Company Secretary & Compliance Officer**

**Amrutanjan Health Care Limited**

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CIN - L24231TN1936PLC000017



# **Amrutanjan Health Care Limited**

## **Investor Presentation**

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**Quarter & Half Year Ended 30<sup>th</sup> September 2024**

**Date: 12<sup>th</sup> November 2024**

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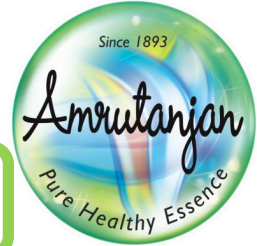
- 1. Q2 FY25 Performance**
- 2. H1 FY25 Performance**

## **c. Management Commentary**



# Business Update

# Segment Performance: OTC



## Head Category



- The Head category is valued at 1812 crores during MAT Sep 24\* period with a value growth of 8.3%\* and a volume growth of 4.0%\*, indicating that the category growth is still driven by value
- In Q3 24, the category witnessed the 2<sup>nd</sup> highest volume growth (5.6%\*) in the last 8 quarters. Moreover, the volume growth continued to be positive for 4 consecutive quarters and this trend is likely to continue in the coming quarters
- Most importantly, Amrutanjan's volume growth is higher than the category for the fifth consecutive quarter
- In Roll-on segment, AHCL continues to be the leader with 69%\* market share. Among AHCL brands, AFRR witnessed an increase in value market share during MAT Sep 24\* period with a double digit value growth (15.8%)
- Internally, the growth was driven by smaller SKUs in H1 FY 24-25 compared to the same period last year

\* IQVIA MAT Sep '24

## Body Category



- The Body category in MAT Sep '24\* is valued at 3430 crores, with a value growth of 14% and a volume growth of 9.5%.
- AHCL body ache category witnessed a almost 2X volume growth of the category (18.2% Vs 9.5%\*) during MAT Sep 24 period. In fact, AHCL's Volume growth has been ahead of the category for the 8 consecutive quarters. The growth was driven by Back Pain Roll on, with a volume growth of 22.7%\* and a value growth of 23.1%\* during MAT Sep 24
- Maha Strong in glass bottle, witnessed double digit growth during MAT Sep 24 period – 17.4%\* on value and 13.8%\* on volume
- Our distribution expansion efforts yielded results with both Back Pain Roll On and Maha Strong witnessing outlets growth in MAT Sep 24 period coupled with PDO growth, indicating consumer demand
- The above market trends also reflected in internal sales. The growth was driven by primarily Back Pain Roll On. Joint Muscle Spray witnessed double digit growth aided by outlets increase

## Congestion Category



- Our congestion category continued its growth in Q2 FY 24-25 as well, driven by mint and cough syrup

### Category Trends in OTC (Head and Body)

- One of the key emerging trends during the last 1 year (MAT Sep 24) is that the non-metros are growing at a higher rate in volume compared to the Metros
- AHCL has geared up to cater the growing demand in the non-metros/ lower town class by expanding the distribution footprint in terms of appointing Super Stockists/ Sub Stockists network

# Segment Performance: Women's Hygiene and Beverages



## Women's Hygiene Category



- Comfy continued its growth momentum in Q2 FY 24-25 as well. As a result, the Women's Hygiene portfolio witnessed a growth of 30% in H1 FY 24-25 compared to the same period last year
- The growth was led by Dry XL variant at 67%. This growth is in line with the emerging consumer preference towards longer pads and we were able to cater the demand
- The largest contributing variant Dry Regular also witnessed a healthy double digit growth of 20%
- Bigger size packs (both Dry Regular and Dry XL) witnessed a growth of 39% indicating consumers' preference towards bulk packs
- The above growth was possible with our continued focus on distribution, resulting in Comfy's outlet reach at around 4.9L outlets

## Beverages Category



- AHCL's rehydration brand, Electro+, achieved a growth of 12% in H1 FY 24-25 when compared to the same period last year. The growth was primarily led by the Orange variant
- Our new launches, Low sugar and lemon variants also contribute to the overall Electro+ growth

# Awards and Recognition



Amrutanjan has been felicitated with ET “Best Healthcare Brands Award – 2024”, for the 2<sup>nd</sup> consecutive year out of a 1000+ healthcare brands in India



Amrutanjan Healthcare recognized as Best Healthcare Brand for 2nd consecutive year

**Amrutanjan Healthcare Recognized As Best Healthcare Brand For 2nd Consecutive Year**

By Sakshi Patil — Last updated Aug 6, 2024

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~Chosen out of 1000+ brands at the ET Edge Best Healthcare Brand Awards

**Bhubaneswar:** Amrutanjan Healthcare, a purpose-driven and innovative organization with a history of 131-year in India's healthcare industry, was felicitated with the

**Amrutanjan Healthcare recognized as Best Healthcare Brand for 2nd consecutive year**

*JUSTICE EXPRESS*

Amrutanjan Healthcare, a purpose-driven and innovative organization with a history of 131-year in India's healthcare industry, was felicitated with the esteemed Best Healthcare Brand award at the 7th edition of ET Now Best Healthcare Brands event. This recognition came after a meticulous and rigorous selection process among 1000 other healthcare brands across the country. The recognition is particularly prestigious as only a limited number of brands could meet the criteria.

Mr. S. Sambhu Prasad, Chairman and Managing Director Amrutanjan Healthcare Limited, expressing his appreciation, said, "Receiving the ET Now Best Healthcare Brands Award is an honor for us. This accolade is a testament to our relentless pursuit of excellence and our commitment to providing exceptional healthcare solutions that improve the lives of our consumers. We are immensely grateful to our dedicated team, loyal customers, and supportive partners who have been instrumental in our success. Moving forward, we will continue to innovate and uphold the highest standards in healthcare, ensuring that we remain a trusted name in every household."

Mr. Mani Bhagavatheeswaran, Chief Marketing Officer of Amrutanjan Healthcare, added, "This recognition validates our commitment to innovation and customer-centricity. By focusing on evolving consumer needs, Amrutanjan remains relevant and accessible for the generations to come. We are constantly pushing ourselves to create products that not only provide relief, but also enhance the overall well-being of our users. We strive to foster stronger connections and deliver personalized healthcare solutions."

Amrutanjan Healthcare has a diverse product portfolio spanning across various healthcare categories. With unique blend of science and Ayurveda the brand ensures effective relief backed by clinical trials. Innovation as a cornerstone of Amrutanjan's success, the company introduced convenient formats like roll-on pain relief and the first-ever hydrogel pain patch, making pain management solutions more accessible for the consumers. With today's changing consumer demand, Amrutanjan is rapidly evolving by embracing digitization and technology. The digital transformation includes significant investments in e-commerce and direct-to-consumer platforms, leveraging social media presence, launching apps like "Comfy Period Tracker" to improve consumer connect.

**Amrutanjan Healthcare recognized as Best Healthcare Brand for 2nd consecutive year**

**Bhubaneswar:** Amrutanjan Healthcare, a purpose-driven and innovative organization with a history of 131-year in India's healthcare industry, was felicitated with the esteemed Best Healthcare Brand award at the 7th edition of ET Now Best Healthcare Brands event. This recognition came after a meticulous and rigorous selection process among 1000 other healthcare brands across the country. The recognition is particularly prestigious as only a limited number of brands could meet the criteria. Amrutanjan Healthcare has a diverse product portfolio spanning across various healthcare categories. With unique blend of science and Ayurveda the brand ensures effective relief backed by clinical trials. Innovation as a cornerstone of Amrutanjan's success, the company introduced convenient formats .

Print Coverage of the award

# Line Extensions: Head



## AFRR New SKU

- One of the key objectives for AFRR is to penetrate into lower town class through Grocer channel
- Towards this objective, AHCL launched AFRR 2.5ml to cater to the demand of the consumers in lower town class
- The variant was launched in hanger pack to drive visibility at the outlet level. The initial feedback from the channel partners and retailers are good indicating the acceptability of the variant



2.5ml



5ml



10ml



Hanger Pack



# TV Media (Head and Body)

- AHCL developed a new communication for 'Amrutanjan' mother brand and launched the TV campaign 'Har Dard Mitaye'.
- It is a purpose led TVC, which celebrates the power of simple acts of kindness. The TV campaign showcases relatable scenarios where ordinary people endure physical discomfort to help others
- The campaign was launched across key states with highest investment in the recent years and present in high impact properties like BIG BOSS

## TV

**AMRUTANJAN  
FASTER RELAXATION ROLL-ON**

ಸವಿ ಬಾಳಾ ದೂರ ಕರೇ।

**AMRUTANJAN  
NEW MAHA STRONG PAIN BALM**

ಸವಿ ಬಾಳಾ ದೂರ ಕರೇ।

TV Campaign for Amrutanjan

## Big Boss Kannada



Amrutanjan presence in Big Boss Kannada

# Sampling: OTC and Beverages



## Sampling

- One of the key strategies of AHCL to continuously engage with the consumers is through sampling and it provides an opportunity for the target audience to get an experience about the product. AHCL undertakes the sampling activity throughout the year for its product categories across different markets
- Sports is one big avenue for sampling and AHCL actively engages in different sporting events to drive trials for the entire range
- Through the Rehydration brand Electro+, Amrutanjan is the “Official Tour Partner” for PGTI and extensive sampling is being done through this association
- Apart from PGTI, Electro+ is associated with different marathon events. Our body range and Rehydration range are sampled in marathons considering the relevancy of the products to the target audience



# TV Campaign and Sampling: Women's Hygiene

## TV Campaign: Comfy

- Comfy TV campaign started in Q2 FY 24-25 and it will go on till the last quarter of this FY. This campaign has been undertaken across key states, which will help in driving awareness and consideration for the brand



## Sampling: Comfy and Period Pain Roll On

- AHCL continued with School Sampling activity in Q2 'FY 24-25 in the states of Tamil Nadu, Jharkhand, Uttar Pradesh and Madhya Pradesh. The objective is to build awareness, generate trials among the relevant target consumers. In total, 2.5L consumers will be sampled through this activity
- AHCL has also undertaken sampling initiatives for Period Pain Relief Roll On among the relevant target audience. Through this activity, 20000 students were sampled across key educational institutions in Chennai and Bangalore. This was an informative session on menstrual hygiene and effective period pain relief methodologies led by a Gynecologist.



# Operations Update – Sales and Distribution



## Distribution



**Effective Outlets Coverage (Avg. Monthly)**  
9% increase in Q2 FY '25 vs Q2 FY '24



**Outlets Coverage (Annual)**  
Increased by 8%



**Sales Infrastructure (Stockist Network)**  
Increased by 4%

## Sales



**Manpower**  
Decreased by 2%



**Productive Calls**  
Increased by 10%



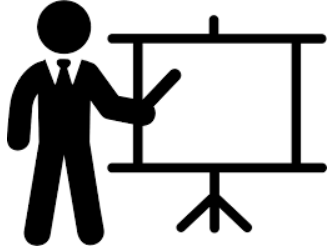
**Manpower Productivity**  
Increased by 7%

## IT Projects



### SAP

SAP Transportation Management completed, SAP E-Proof of Delivery (POD) was completed



### IT Trainings

Training on Identity & Access Management System, General IT Controls



### Additional Security Controls

Upgraded the SAP Server EDR Systems, Conducted Drill for Disaster Recovery



## HR Initiatives

### Employee – HR New joiner Meetings

To make the new joiners settle down and engage them for maiden 100 days



### Wage settlement for workers

Have successfully completed the wage settlement for the workers which needs to be signed once in 3 years

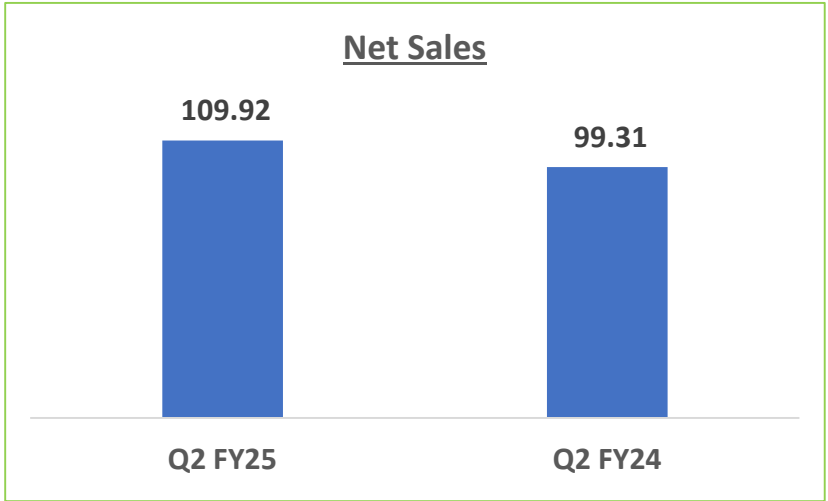


# Financials

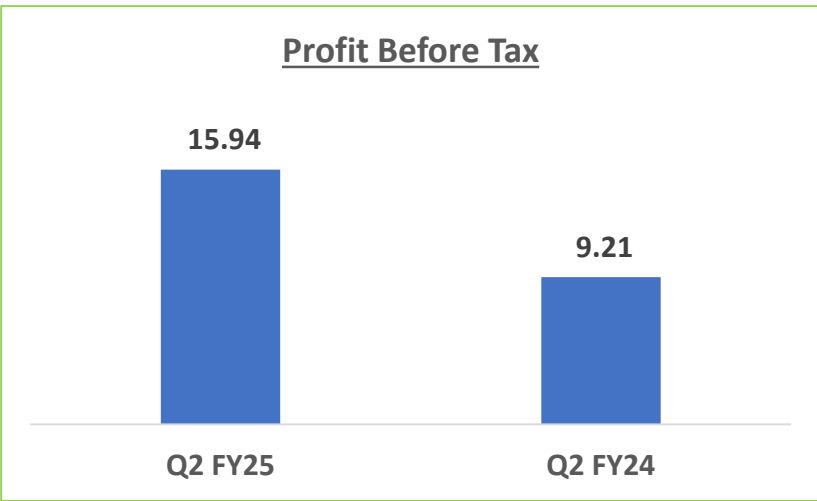


# Financials – Q2 FY25

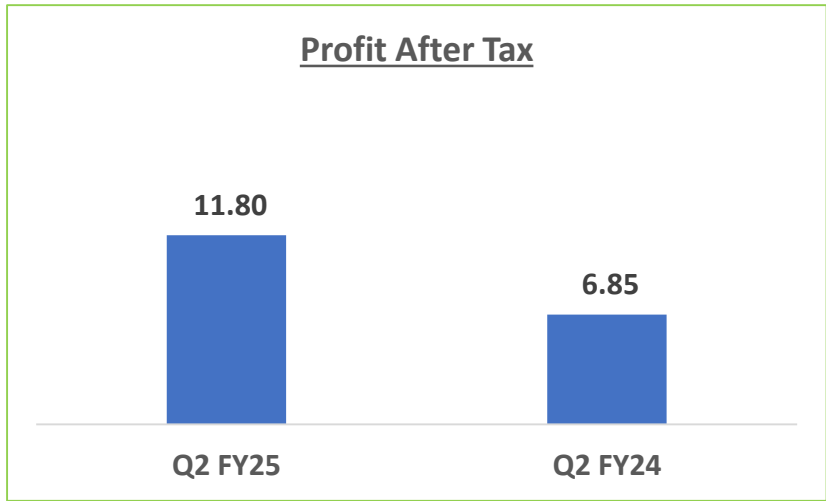
(Rs. in Crores)



Growth: 10.68%



Growth: 73.07%



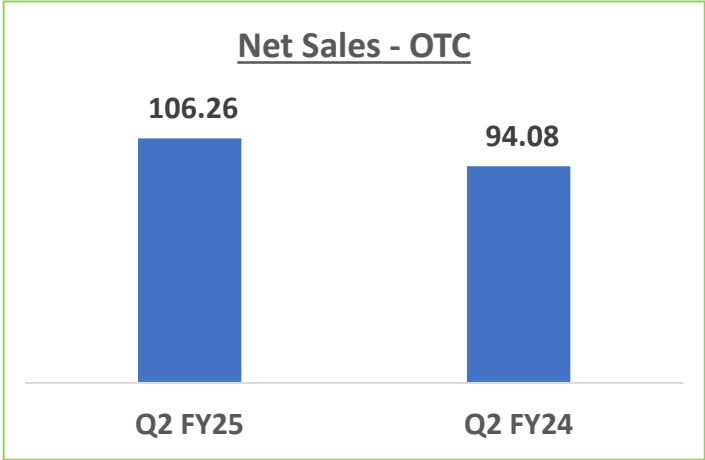
Growth: 72.26%



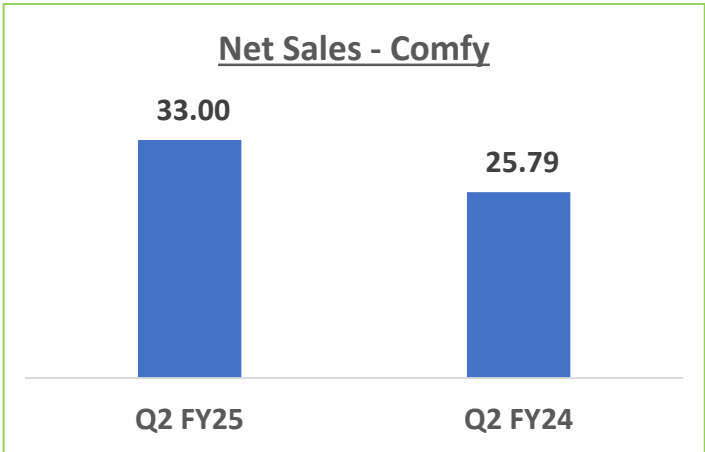


# Financials – Q2 FY25

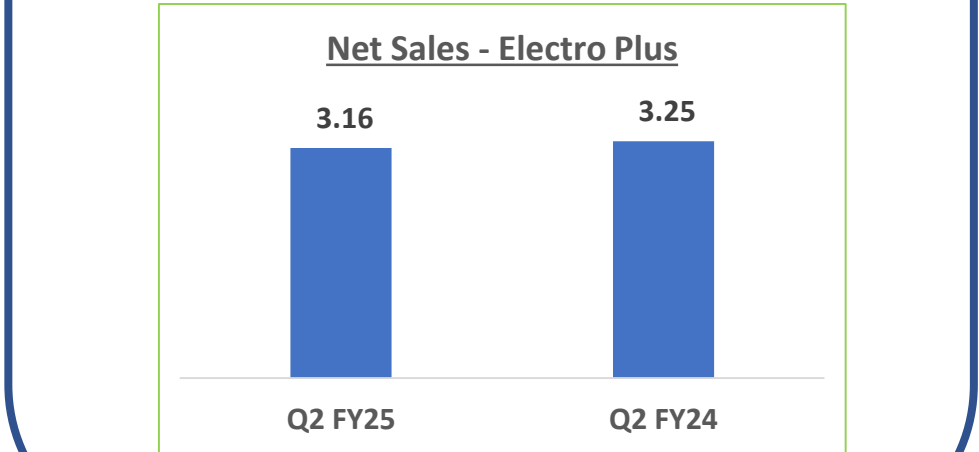
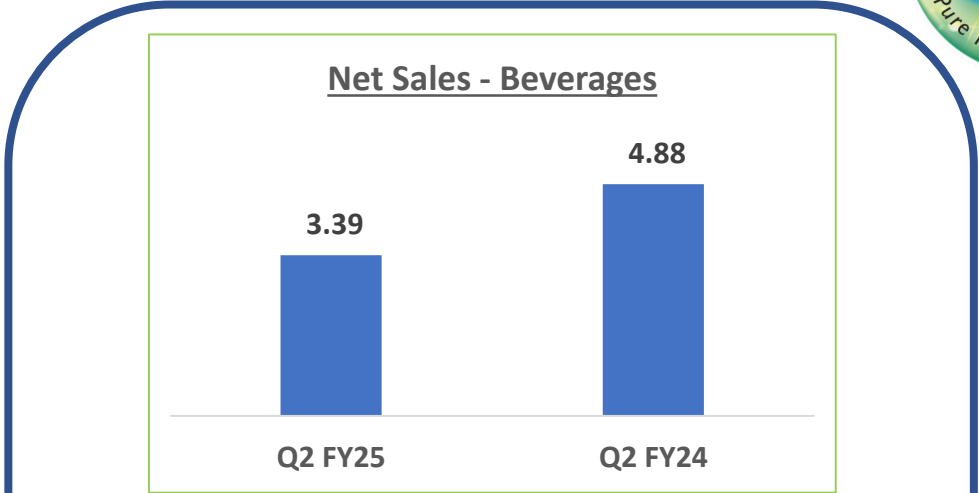
(Rs. in Crores)



Growth: 12.95%

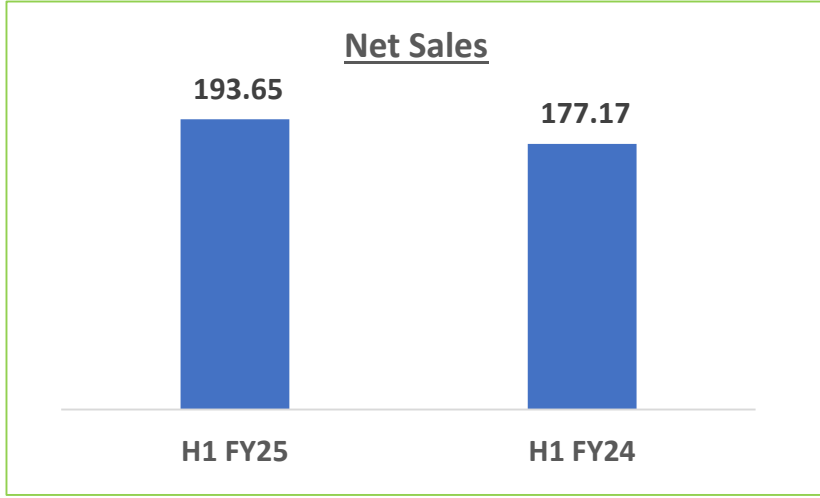


Growth: 27.96%

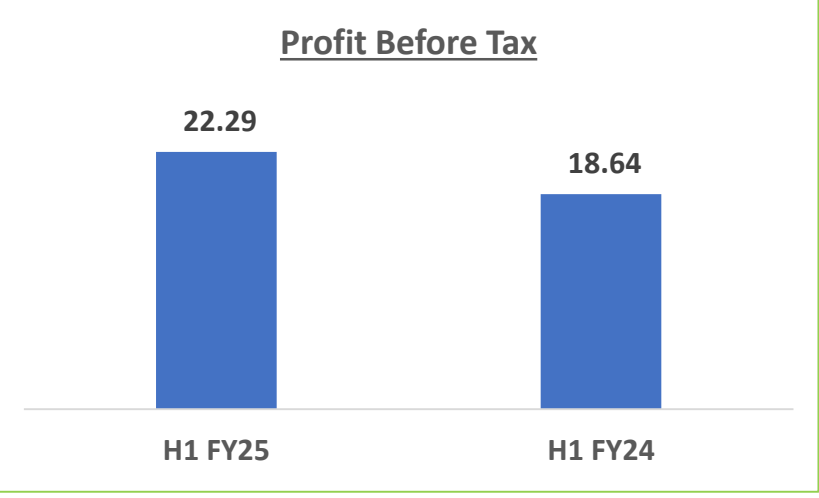


# Financials – H1 FY25

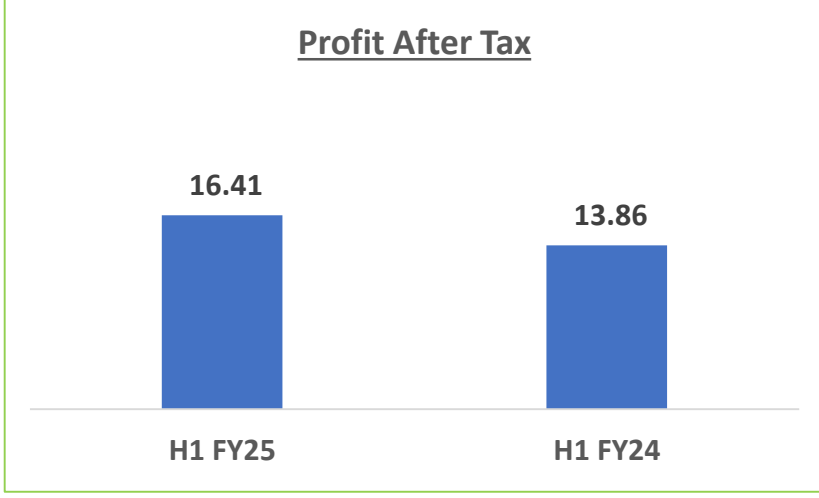
(Rs. in Crores)



Growth: 9.30%



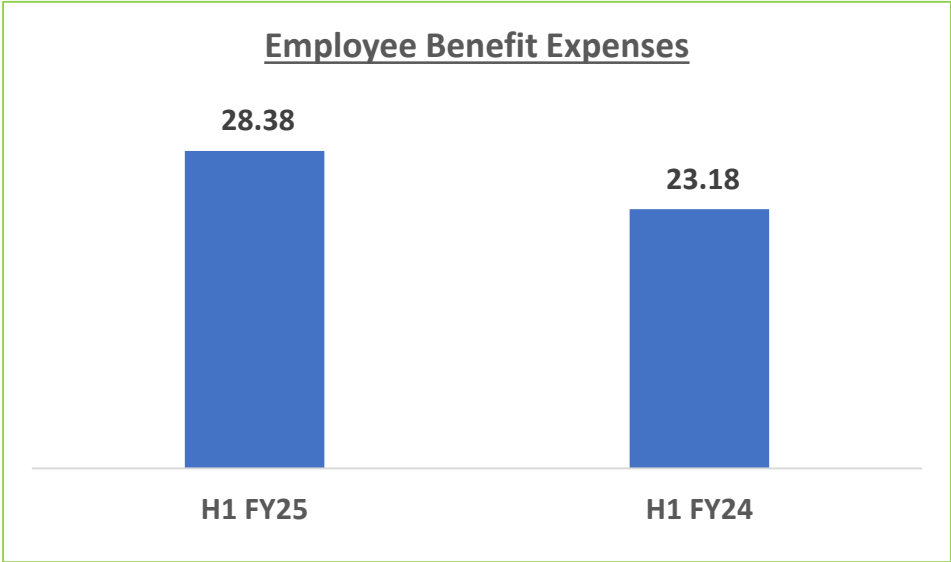
Growth: 19.58%



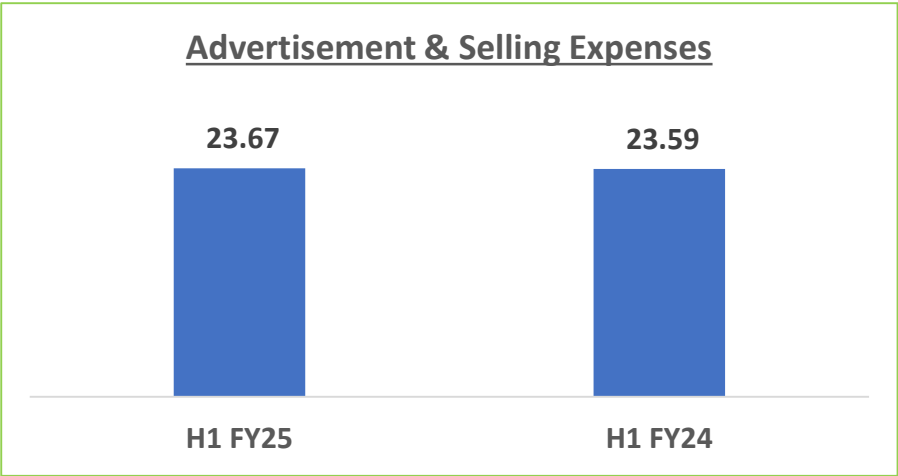
Growth: 18.40%



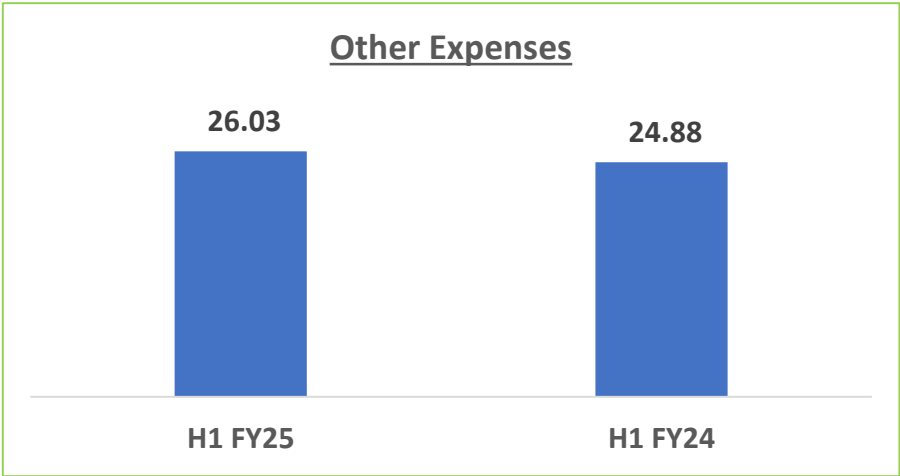
# Expenses – H1 FY25 (Rs. in Crores)



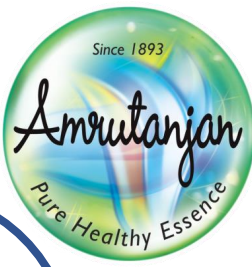
Increase: 22.43%



Increase: 0.34%

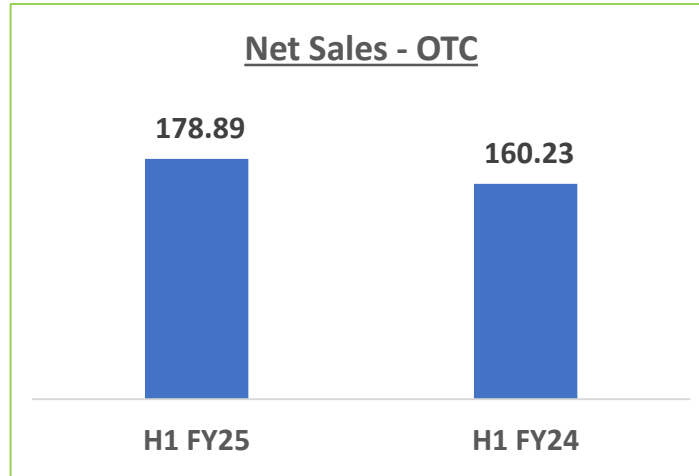


Increase: 4.62%

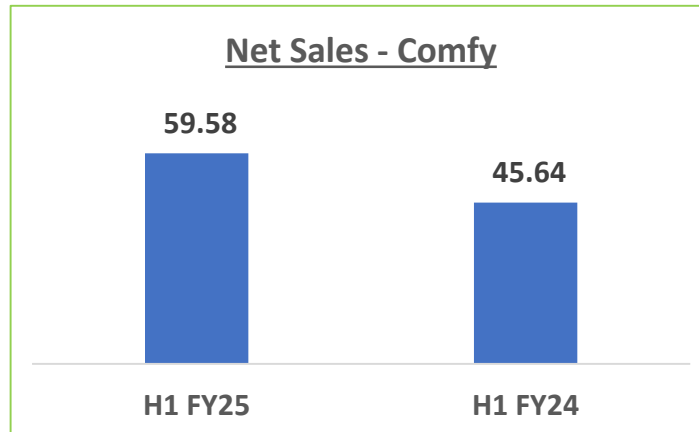


# Financials – H1 FY25 – OTC Division

(Rs. in Crores)



Growth: 11.65%



Growth: 30.54%

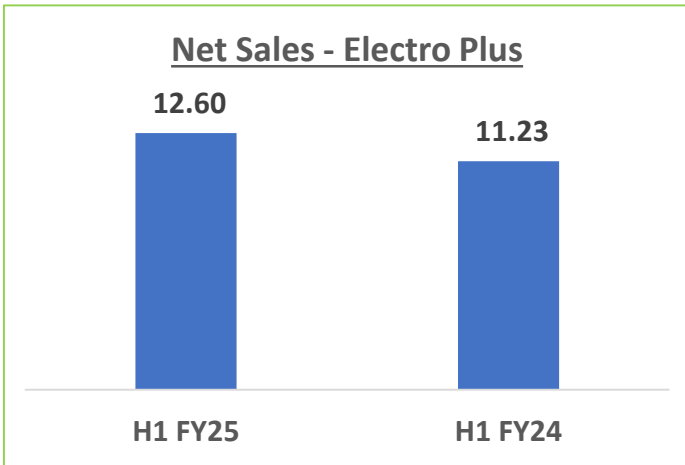
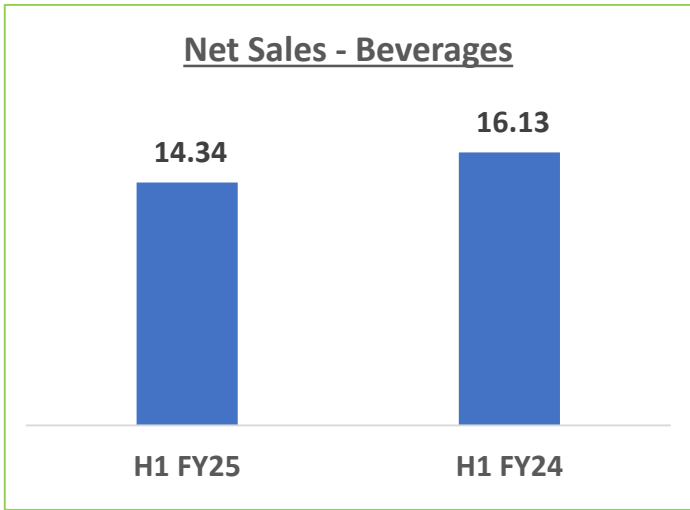
## Notes:

- Majority of raw material prices are lower than H1 FY24. Menthol Crystal price is lower than H1 FY24.
- Majority of packing material prices are lower than H1 FY24.
- Advertisement spend for H1 FY25 is at Rs. 11.88 Cr against Rs. 12.95 Cr for H1 FY24. Advertisement spend for Comfy is at Rs. 2.41 Cr for H1 FY25 against Rs. 3.08 Cr for H1 FY24.



# Financials – H1 FY25 – Beverage Division

(Rs. in Crores)



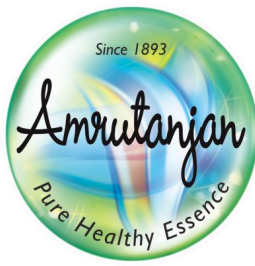
Growth: 12.20%

Notes:

- Raw Material & Packing Material prices are higher when compared to H1 FY24.
- Advertisement spend is at Rs. 3.44 Cr for H1 FY25 against Rs. 2.46 Cr for H1 FY24.
- Business is continuing with cash & carry model for Fruitnik.



# Management Commentary



- a) The team delivered top line growth for 4 consecutive quarters in a tough macro environment showcasing focus on execution.
- b) The Second quarter saw robust double digit top line growth that resulted in operating leverage increase in the bottom line.
- c) Brand Comfy continues to grow at high double digit rate of 28% for the second quarter and 31% for the half year periods respectively.
- d) The focus on growing brand Amrutanjan and the inputs given are starting to show results as witnessed by growth in Q2 – 8.9% over same period last year.
- e) One of the goals for the year is to increase Operating Margin and for the Half year the margin has grown from 6.24% to 7.18%.
  - a) Our goal is to achieve Operating Margin of 13% for the year from 10.9% the previous year.
  - b) A big focus area to improve margins is to pare down on freight and logistics costs for Comfy brand from the current 15% (of sales) to 10%.
  - c) We have achieved a 100-basis point improvement in freight for the period under review.
- f) Broad themes for the company remain
  - a) Offering holistic pain management care through innovative products
  - b) Offering affordable high quality period care products
  - c) Electrolyte fortified drinks that are a staple in a world that is seeing rising temperatures from global warming
  - d) In addition to GT and MT channels there is also focus on E-com and fast growing Quick Commerce channels

