

AHCL/ SE/ 22 /2022-23

August 26, 2022

The National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block G Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 ISIN: INE098F01031	BSE Limited Department of Corporate Services 1 st Floor, P.J. Towers, Dalal Street, Mumbai 400 001
Symbol : AMRUTANJAN	Scrip Code: 590006

Dear Sir / Madam,

Sub: Notice informing the Eighty Fifth (85th) Annual General Meeting of the Company – Regulation 30 read with Schedule III Part A

The Eighty Fifth (85th) Annual General Meeting (‘AGM’) of the Company is scheduled to be held on **Thursday, 22nd September 2022 at 10.30 A.M (IST)** through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’)

Notice of AGM dated 12/08/2022, sent to the Shareholders of the Company is enclosed herewith and the same is also available at the web link of the Company at <https://www.amrutanjan.com/pdf/AR2022.pdf>

We request you to take the above on record as compliance under SEBI (LODR) Regulations 2015, and disseminate to the stakeholders.

Thanking you
Yours Faithfully

For Amrutanjan Health Care Limited

(M Srinivasan)

Company Secretary & Compliance Officer



Amrutanjan Health Care Limited

103, (Old No. 42-45), Luz Church Road,
Mylapore, Chennai - 600 004
Tamil Nadu, India.
Tel : +91-44 - 2499 4465
+91-44 - 2466 9000
Fax : +91-44 - 2499 4585

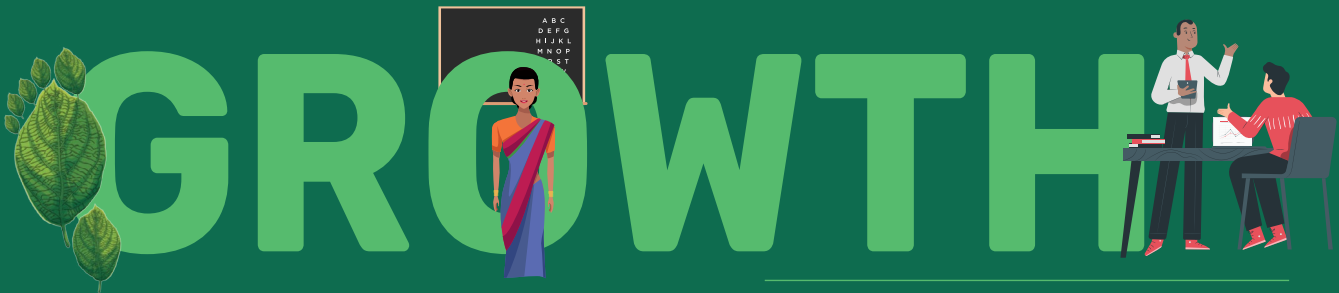
E-mail : customercare@amrutanjan.com
Web Site : www.amrutanjan.com
Toll Free No. : 1 - 800 - 425 - 4545
CIN - L24231TN1936PLC000017



FURTHERING

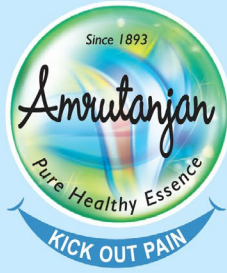


SUSTAINING



85th ANNUAL REPORT 2021-22

PAIN SPECIALIST FOR OVER 125 YEARS



ADVANCED[#] BACK PAIN + RANGE

TRUSTED BY CHAMPIONS FOR BACK AND NECK PAIN

Bajrang Punia
World Champion
in Wrestling

Mirabai Chanu
International Champion
in Weightlifting



SPRAY

*STARTS WORKING IN

1 MINUTE*

*PAIN RELIEF UP TO

8 HOURS*

ROLL-ON

*Starts Working in

30 MIN*

#HOT ACTION HEAT THERAPY

100% AYURVEDIC ACTIVE INGREDIENTS NO DICLOFENAC

*Based on clinical study conducted in August, 2020.

*Nielsen Study May 2014

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TEN-YEAR RECORD

in lakh

PARTICULARS	FY22	FY21	FY20	FY19	FY18	FY17	FY16	FY15	FY14	FY13
Sales	40,584.24	33,284.40	26,147.67	25,322.73	22,153.46	21,719.11	19,192.25	17,062.11	14,440.37	14,209.16
Other Income	1,538.25	1,132.01	832.13	713.09	602.45	724.61	573.05	469.43	283.71	426.64
Total Income	42,122.49	34,416.41	26,979.80	26,035.82	22,755.91	22,443.72	19,765.30	17,531.54	14,724.08	14,635.80
Profit Before Tax (PBT)	9,057.66	8,190.45	3,445.39	3,468.39	3,279.38	3,363.58	3,456.19	2,638.69	2,125.34	1,779.43
Provision for Taxation										
- Current tax & short provision of earlier years	2,339.00	1,973.00	943.00	1,023.00	1,320.00	1,167.18	1,163.76	920.00	715.00	589.93
- Deferred Tax	(0.23)	98.41	(5.94)	(6.04)	(37.92)	16.49	50.64	7.18	(41.97)	(22.46)
Profit after Tax (PAT)	6,718.89	6,119.04	2,508.33	2,451.43	1,997.30	2,179.91	2,241.79	1,711.51	1,452.31	1,211.96
Dividend	1,344.62*	467.70	920.76	570.00	562.69	321.54	562.68	511.54	467.69	438.46
Property Plant & Equipment & Non Current Investments	5,114.88	3,684.35	4,430.98	4,151.14	3,512.35	3,526.44	3,670.37	3,056.03	2,960.08	4,790.09
Deferred Tax Asset	364.19	342.50	439.97	424.15	394.88	347.15	343.05	-	-	-
Other Financial assets & other Non Current Assets	2,042.81	1,110.38	3,081.54	224.35	582.73	529.41	222.88	-	-	-
Net Current Assets	19,717.63	17,079.50	8,675.76	10,350.13	8,897.48	7,838.44	6,226.24	7,569.22	7,487.71	5,502.08
Total	27,239.51	22,216.73	16,628.25	15,149.77	13,387.44	12,241.44	10,462.54	10,625.25	10,447.79	10,292.17
Represented by:										
Share Capital	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31
Reserves	26,220.07	21,264.16	15,650.25	14,281.32	12,573.60	11,279.00	9,527.78	10,192.19	9,399.86	8,494.72
Net Worth	26,512.38	21,556.47	15,942.56	14,573.63	12,865.91	11,571.31	9,820.09	10,484.50	9,692.17	8,787.03
Loans	-	-	-	-	-	248.28	250.00	-	550.00	1,257.54
Non Current Liabilities	727.13	660.26	685.69	576.14	521.53	421.85	392.45	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	140.75	205.62	247.60
Total	27,239.51	22,216.73	16,628.25	15,149.77	13,387.44	12,241.44	10,462.54	10,625.25	10,447.79	10,292.17
Earnings per share ()										
Basic	23.00	20.94	8.58	8.38	6.83	7.46	15.34	11.83	9.94	8.29
Diluted	22.98	20.93	8.58	8.38	6.83	7.46	15.34	11.83	9.94	8.29
Book value per share ()	90.70	73.75	54.54	49.86	44.01	39.59	67.19	71.74	66.32	62.46
Face value per share ()	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00
Dividend (%)	460.00 **	420.00	210.00	215.00	195.00	192.50	192.50	175.00	160.00	150.00

* This represents the amount of two interim dividends paid for FY22 and final dividend paid for FY21. Provision has not been considered for the proposed final dividend for FY22

** Includes a final dividend of 2.60 (260%) per equity share (F.V of ₹1 each) recommended by the Board of Directors for the financial year ended March 31, 2022.

Note: The Company has adopted IND AS from FY ended March 31, 2018. Accordingly the details provided above are as per IND AS from April 01, 2016.

CORPORATE INFORMATION

Board of Directors

S Sambhu Prasad	Chairman & Managing Director
Dr. Pasumarthi S N Murthi	Non-executive Director
Dr. (Ms.) Marie Shiranee Pereira	Non-executive Independent Director
Dr. S Vydeeswaran	Non-executive Independent Director
G Raghavan	Non-executive Independent Director
Raja Venkataraman (Effective from 27.05.2021)	Non-executive Independent Director
S Muralidharan (Effective from 29.06.2021)	Non-executive Independent Director

Key Managerial Personnel

N Swaminathan	Chief Financial Officer
M Srinivasan	Company Secretary & Compliance Officer

Management Team

S Jeyakanth	Chief Operating Officer (Supply Chain & Product Delivery)
Mani Bhagavatheeswaran	Chief Marketing Officer
Dr. J Ravichandran	General Manager - QC/QA/R&D
Pradeep Kumar Choudhury	Head of Sales - General Manager
P Kannan	General Manager - HR and Administration
Soumomoy Pal	General Manager - Information Technology

Statutory Auditors

B S R & Co. LLP Chartered Accountants KRM Tower, 1 st & 2 nd Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 03
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Bankers

HDFC Bank Limited
Punjab National Bank
ICICI Bank Limited

Registered Office

No.103 (Old No.42-45), Luz Church Road Mylapore, Chennai - 600 004. Telephone : 044-2499 4164 / 2499 4146 / 2499 4465 / 2499 4366 Fax : 044-2499 4585 E-mail : shares@amrutanjan.com Website : www.amrutanjan.com
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Corporate Identity Number

L24231TN1936PLC000017

Factories

OTC: - Alathur, Kancheepuram District, Tamil Nadu - Uppal, Hyderabad, Telangana
Beverage: - Aranvoyal Village, Tiruvallur District, Tamil Nadu

Registrar & Transfer Agent

Cameo Corporate Services Limited Subramaniam Building No.1, Club House Road, Chennai - 600 002 Telephone : 044-2846 0390 (5 Lines), Fax : 044-2486 0129 E-mail : investor@cameoindia.com
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FURTHERING WELLNESS SUSTAINING GROWTH

True to the saying, great oaks grow from small acorns, Amrutanjan Health Care Limited started with little nuggets of pain balms and has explored avenues to build a portfolio of products and services, increasing the wellness quotient of millions of people.

In addition to furthering well-being, the Company is cognizant of global trends including growing climate change concerns, shift toward digitalization and consumer inclination toward e-commerce channels.

To be in line with the trends, the Company has sustained its growth journey by rolling out innovative offerings, increasing digital transformation practices, extending support to social initiatives and contributing to the environment through judicious resource management, utilization of solar energy and infusion of natural and toxic-free chemicals in its products.

Amrutanjan Health Care Limited is committed to enhancing the lives of people with customer-centricity at heart while climbing the growth ladder.

FY22 HIGHLIGHTS

As a pioneer in the wellness industry, we reiterate our commitment to providing scientific and pure offerings and enable our customers to lead a healthy life.



2,363

Distributors



613

Suppliers



647

Employees



1.19 Mn

Outlets (Rubefacient)

₹456 Cr

Gross Sales
(FY21: 368 Cr)

23.95%

Turnover Growth
(FY21: 27.30%)

₹67.19 Cr

PAT
(FY21: 61.19 Cr)

₹23

Earnings Per Share
(FY21: 20.94)

₹52.20 Cr

Cash From Operations
(FY21: 90.87 Cr)

₹4.60

Dividend Per Share
(FY21: 4.20)

33.43%

Return on Capital Employed
(FY21: 37.09%)

₹2,320 Cr

Market Value
(FY21: 1,659 Cr)

₹265 Cr

Net Worth
(FY21: 216 Cr)

JOURNEY SO FAR

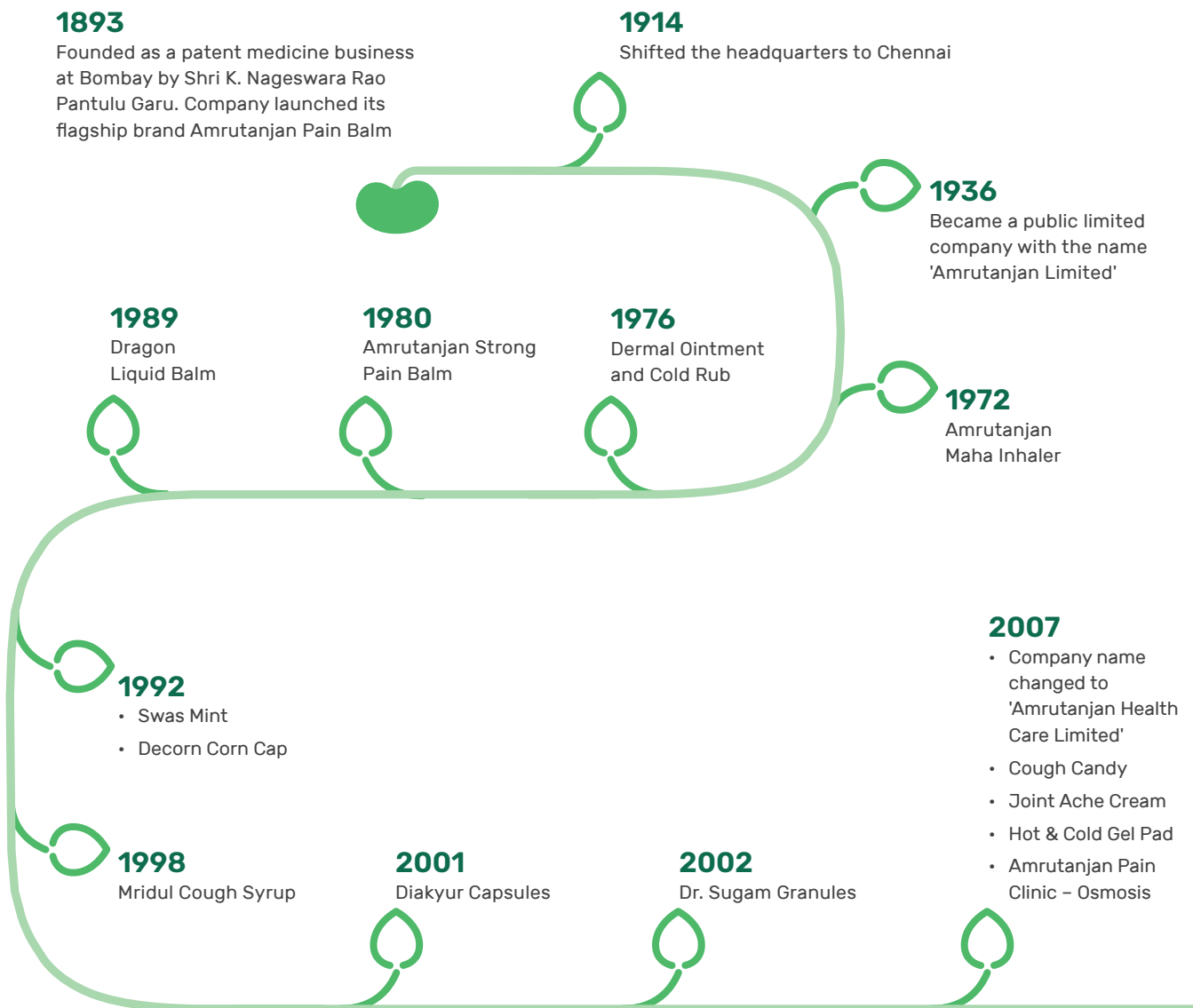
Unfolding 129 years of legacy

Even today, 129 years since its establishment, customers remember Amrutanjan Health Care Limited as ‘the company that makes quick-remedy pain balms’.

The man behind this iconic brand is Shri. K. Nageswara Rao Pantulu – a multifaceted legend who served as a freedom fighter, journalist and social reformer. For the founder, Amrutanjan Health Care Limited was more than a business venture. He established the Company in 1893 to

support the Make in India movement. He leveraged his prior experience in the apothecary to pioneer and patent India’s homegrown balm in then Bombay and scaled its production.

Amrutanjan Health Care Limited’s carefully created formulations blend the goodness of Ayurveda and modern science in their offerings and deliver on their promise of bringing relief and happiness. Even today, the Company continues to add to its century-old legacy by unveiling innovative offerings.



2021

- Amrutanjan Comfy Snug Fit Regular Cottony
- Amrutanjan Stop Pain Dental Gel

2019

Amrutanjan Advanced Pain Relief Patch (India's 1st Hydrogel based patch)

2018

New Amrutanjan Pain Balm (Extra Power)

2015

Amrutanjan Pain Balm to Amrutanjan Pain Balm (Extra Power)

2016

- Body Pain Gel
- Fruitnik Electro+ ORS
- Comfy Snug Fit Napkins at affordable price

2017

New Maha Strong Pain Balm (Hot Action)

2013

Back Pain Roll-on (BPRO)

2012

Amrutanjan Pain Management Centre (APMC)

2011

- Amrutanjan repositioned with 'Pure Healthy Essence' as its Corporate Promise
- Comfy Sanitary Napkins
- Amrutanjan Maha Strong Pain Balm
- Body Pain Cream
- Ready to Eat Products
- Acquired "Fruitnik" brand as its first acquisition
- Dragon Liquid Balm to Amrutanjan Faster Relaxation Roll-on
- Muscular Pain Spray to Joint Muscular Spray
- Mridul Cough Syrup to Relief Cough Syrup
- Cold Rub to Relief Cough & Cold ColdRub

2008

Orange Guard and Cutis Olive Oil

2009

NoGerms Hand Sanitizer

2010

Muscular Pain Spray

COMPANY OVERVIEW

Where nature meets science

From pioneering a one-of-a-kind pain balm, Amrutanjan Health Care Limited has come a long way. Today, the Company offers an assortment of wellness and women's hygiene products to meet the evolving needs of customers.

Headquartered in Chennai, Tamil Nadu, Amrutanjan Health Care Limited is one of India's leading OTC companies, known for combining the natural essence of Ayurveda with modern science to offer products that aid in quick and natural healing. The Company first ventured into the pain management space in 1893 with its classic yellow-colored balm that became the go-to medicine for alleviating headaches and pains.

Since then, the Company has expanded into new verticals such as congestion management, women's health and hygiene, beverages and other essentials. The Company's resilient product portfolio includes:

- Amrutanjan pain balms and roll-ons
- Advanced body range products such as roll-ons, muscle spray and pain patch
- Cold & congestion products such as Relief cold rub, nasal inhalers and cough syrup
- Beverages such as fruit-based rehydration drink - Fruitnik Electro+ and fruit juice - Fruitnik fruit drink
- Women's hygiene product, Comfy Snug Fit sanitary napkins
- Other essentials such as Amrutanjan Decorn corn caps, Amrutanjan NoGerms hand sanitisers and Amrutanjan Stop Pain dental gel

The products in its pain management category are 100% natural and free of synthetic chemicals such as Diclofenac, which indicates the Company's promise to promote healthy and wholesome living.

The Company also established its proprietary pain management centre to treat chronic pain and ailments using non-surgical procedures.

Understanding the lack of awareness about menstrual health and hygiene in India, the Company launched the 'Comfy' brand in 2011. Today, it is the 4th largest sanitary napkin brand in India by volume share, showcasing the Company's commitment to launching cost-effective and high-quality products.

The Company's pillars of strength

- Strong manufacturing capabilities
- Best-in-class research and development facilities
- In-depth consumer research
- Steady distribution network
- Strong financial track record
- Innovative product portfolio
- Omnichannel marketing strategy
- Careful capital allocation strategy



Amrutanjan Health Care Limited is dedicated to furthering healthcare with pure and natural products while providing sustainable value to all its stakeholders. In addition to building a portfolio of wellness products, the Company is conscious of the global environmental crisis impacting the planet. With a 120 kW solar power plant to commence operations shortly at the head office and by using high-quality RO membrane in the beverage factory, the Company has taken steps to conserve and contribute to the betterment of the planet.



Vision

To grow at a 33% CAGR



Mission

To enhance the living standards of the customers through innovative products



Values

- Commitment towards the interests of all stakeholders - customers, employees, shareholders and the community
- To achieve leadership position in all our businesses
- We never compromise on our ethics and this is reflected in all our actions
- We strive to provide a culture that accepts new ideas, embraces change and rejects bureaucracy and small-mindedness



Brand manifesto

- We stand for individual and family well-being
- Our expertise lies in combining science with naturalness and we have been honing this since 1893
- We are committed to creating offerings which help people get rid of the pain
- Our products will be efficacious in providing the relief which our customers seek
- We endeavour to delight our customers through the experience we provide
- The products we make are pure and natural
- We are against using chemicals like Diclofenac which are harmful and have side effects which impact the larger environment as well
- We will stay loyal to our roots of Ayurveda, naturalness and usage of herbs in our products

PRODUCTS AND SERVICES

Focused on customer well-being

Amrutanjan Health Care Limited's customer-centric products combine Ayurveda with modern science to offer instant pain relief. The diverse product base is the Company's growth engine to achieve strong results and deliver sustainable value to the consumers.



Amrutanjan Pain Range



Pain Balm Extra Power



Strong Pain Balm



New Maha Strong Pain Balm



**Roll-on
India's No. 1 Roll-on**

Advanced Back Pain+ Range



**Advanced Pain Relief+
Stick-On Patch**



**Advanced Joint
Muscle+ Spray**



**Advanced Back
Pain+ Roll-On**

Relief - Cough & Cold



Cold Rub



Inhaler



Swas Mint



Cough Syrup

Women's Hygiene



Comfy Sanitary Napkin

Other Products



Stop Pain Dental Gel



Decorn Corn Caps



NO Germs Hand Sanitizer

Beverages



Fruitnik



Fruitnik Electro+

Revenue Contribution of Products

₹ 100 Cr +



(8ML - Yellow & White Balm)

₹ 50 to ₹ 100 Cr



(Comfy Snug Fit - Sanitary Napkins)

₹ 25 to ₹ 50 Cr



(1ML - Yellow & White Balm)

(Roll-on 10ML & 5ML)

(Fruitnik - Electro +)



Headaches on-the-go? Try Amrutanjan Roll-On

India's No.1 Roll-On

*STARTS WORKING IN
2 MINUTES*

*PAIN RELIEF UP TO
18 HOURS*

100%
AYURVEDIC
ACTIVE INGREDIENTS



**UNIQUE TWIN AXIS
ROLLER BALL TECHNOLOGY**



**HIGH PURE MENTHOL
& COOLING EFFECT**



**CONVENIENT
TO USE**

Based on the clinical study conducted in August 2020

PAIN RELIEF WITHOUT SURGERY

Amrutanjan's Advanced Pain Management Center (APMC)

Launched in April 2011, Amrutanjan Advanced Pain Management Center (APMC) is a division of Amrutanjan Healthcare Ltd. and Chennai's first and only comprehensive pain management center. Together with specialists from different medical disciplines and the latest in diagnostic and treatment technology,

APMC, through specialized investigations like Diagnostic Interventional Pain Management procedures, such as Facet Joint Block, Sacroiliac Joint Block, Provocative Discography, Epidurogram and Selective Nerve Blocks, identifies the root cause of the pain and eliminates it.



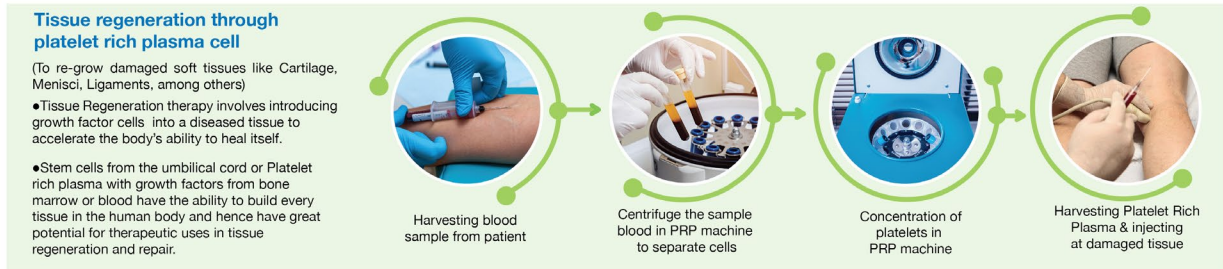
KNEE PAIN - OSTEOARTHRITIS	
Problems	Treatment
Loss of Lubrication and Limitation of Mobility	Synovial Fluid Replacement Therapy Option: Viscosupplements
Cartilage and Meniscal Damage	Tissue Regeneration Therapy Option: Platelet Rich Plasma (PRP), Prolozone
Chronic Pain	Neuro Modulation Therapy Option: Radio Frequency Ablation

ALL JOINT PAIN	
Problems	Treatment
Sports Injury	Tissue Regeneration Therapy With PRP & Ozone
Gouty Arthritis	Prolozone Therapy
Rheumatoid Arthritis	Biological Dmard
Ligament and Meniscal tear	Tissue Regeneration Therapy With PRP & Ozone

BACK PAIN	
Problems	Treatment
Brachialgia Sciatica	Epidural Root Block
Discogenic Pain	Intradiscal Ozone
Facet Arthritis	Facet block
Sacroiliac Arthritis	Sacroiliac Joint Block
Coccydynia	Ganglion Impair
Osteoporotic Compression Fracture	Vertebroplasty Kyphoplasty

HEAD AND FASCIAL PAIN	
Problems	Treatment
Migraine	Botox
Cluster	Sphenopalatine Ganglion Block
Trigeminal Neuralgia	Trigeminal Block

Pain relief without surgery – some procedures



Neuromodulation therapy with radio frequency ablation (cooled/pulsed/conventional)

In chronic nerve pain, pain signals can be cut off with conventional or cooled radio frequency ablation. Even after correction of the underlying cause of a chronic disease /without any underlying cause, there may be useless neuropathic pain. Pain pathway to the brain signals can be blocked by targeting nerve, its branches or ganglion. Radio frequency ablation is done using mobile x-ray monitoring. Cutting off the central sensitisation is the key to managing the neuropathic pain.

Synovial fluid replacement therapy for osteoarthritis

Patient's unhealthy synovial fluid is aspirated from joints. Viscosupplement which resemble the natural synovial fluid is injected into the joints. The gel provides lubrication for the joints and induces secretion of new healthy synovial fluid.

Ozone Discolysis

Back pain due to disc bulge can be treated by shrinking the disc size with ozone. Medical ozone is the mixture of oxygen and ozone, in variable concentrations. Under X-ray guidance, a simple needle can be inserted into the bulged disc and ozone injected. Ozone absorbs the water in the disc and shrinks it. Reducing the disc volume, lessens the pressure on nerves.

Epidural, Nerve Root, Spinal Joint Injections

Under mobile X-Ray monitoring, affected nerves or joints are targeted at selective places like nerve root sleeve, epidural or joints, and anti-inflammatory drugs injected to treat the conditions.

Botox injections

Recommended quantity of Botox is injected at target muscles. Botox blocks the release of neurotransmitters which initiate pain. This blocks the peripheral sensitisation of nerve fibers signalling the headache. In case of Spasticity, Botox relaxes the muscles by interrupting the nerve conduction.

Vertebroplasty

To treat this, bone cement is injected into the fractured bone through a needle, under guidance of X ray monitoring. The cement hardens immediately, stabilizing the fracture.

CONSULTATION WITH PRIOR APPOINTMENT ONLY

MESSAGE FROM THE CHAIRMAN AND MANAGING DIRECTOR

Dear valued owners,

Unilever's Chairman in 1959 wrote to his shareholders as follows 'there is no captive customer base for your company and marketing has to convince consumers to buy our brands'

This remains true to this day and to your Company as well. In FY22, your Company's management did just that building on successes of the past and delivering back-to-back high double-digit growth in business. Having been in this job for almost two decades, I have learned that while opportunities in India are enormous, they can truly be achieved only when we are out of our comfort zone. This is why there are only a handful of companies that sustain and scale over time.

We recently gathered data from the top 100 FMCG companies in India by revenue and found some interesting insights. The biggest company by revenue in this group stands at around 50,000 crore (HUL) while the 100th company's revenue stands at 500 odd crore. The median company revenue is around 1,300 crore. Your Company with sales of 456 crore (gross sales) in FY22 is well poised to break into this prestigious top 100 FMCG group. We are already part of the top 20 OTC companies in India. Our medium-term plans are to join the group of companies that are in the 1,000- 1,500-crore revenue bucket. We have for the last half a decade expanded our focus into larger, secular growth-driven categories of women's health, electrolyte drinks and body pain along with our core headache management. This brings our addressable market to more than 10,000 crore compared to the relatively smaller 2,000 crore category of headache management. This increased opportunity is what gives us confidence that we will, in the medium term, achieve the 1,000-crore revenue mark, which is our focus now.

The year in review saw your Company grow revenue and profits on top of a high base in the previous fiscal. This is a result of solid execution from the management team.

The character and drivers of the growth are as follows:

- **Top line growth of 23.95% (FY22: 455.85 Cr vs FY21 367.78 Cr)**
- **OTC segment growth of 20.18% (FY22: 416.73 Cr vs FY21 346.75 Cr)**
- **Headache pain management segment growth of 15.02% (FY22: 284.99 Cr vs FY21 247.78 Cr)**
- **Comfy sanitary napkin brand growth of 27.85% (FY22: 69.50 Cr vs FY21 54.36 Cr)**
- **MT channel growth of 15.91% (FY22: 37.16 Cr vs FY21 31.58 Cr)**
- **E-commerce channel registered sales of 9.55 Cr and 2.09% to total sales of 455.85 Cr**
- **Total distribution reach increased from 11.79 Lakh to 11.93 Lakh outlets (IQVIA data)**
- **Net profit growth of 9.81% (FY22: 67.19 Cr vs FY21 61.19 Cr)**
- **Build and test launch of Comfy app and own e-commerce site**
- **Growth of Comfy outlets from 2.83 Lakh to 3.50 Lakh outlets (Nielsen RMS data)**
- **Successful upgradation of ERP to SAP**
- **Introduction of Distributor Sales Representative model in metro**
- **Electro+ ORS revenue growth of 136.04% (FY22: 30.26 Cr vs FY21 12.82 Cr)**

The data shows that we have grown lead indicators across various segments of our business and as a process-driven company this is critical to building an enduring organization that will sustain even in difficult times. Your Company had started rural focus a few years ago with the introduction of the super stockiest model to serve less than 50,000 population towns. This has served us very well with the share of revenue of this channel growing from 13.36% to 18.31%. We have a separate focus in the metro and larger town class with the direct presence of our sales teams and this year introduced the DBSM (Distributor Salesman) model where manpower is provided by the distributor. This is a model followed by leading companies and has a lower cost but also higher ownership by channel partners.

A point stakeholders have to recognize is that as an OTC company our distribution footprint is by design smaller than our peers who have a larger share of the non-OTC business. Hair oils and shampoos have a larger reach than pain balms. With the introduction of Comfy sanitary pads, we are opening up the larger FMCG channel which has resulted in entry into new outlets and towns previously not accessed by our balms. This organic build will take time.

Our Electro+ ORS drink had a successful year which led to our beverage division turning profitable. This is a brand, we feel, has a long runway of growth as consumers are increasingly understanding the need for daily replenishment of minerals and vitamins which are lost from exercise, illness and regular exertion.

While AHCL is a company of brands, it is more so a community of people with a common purpose. Our competitive advantage lies in keeping this community focused and working towards the shared goal.

While we go about building our organization to sustain growth, a looming threat our humanity faces is the stark rise in temperatures from global warming as a result of greenhouse gasses. Your company wishes to play its part in reducing its carbon footprint and has undertaken many projects and over time wishes to be meet the very ambitious Net Zero goal.

Yours sincerely,

S Sambhu Prasad

ENVIRONMENTAL STEWARDSHIP

Contributing to the environment

As a part of the Company's ESG initiative, Amrutanjan Health Care Limited has installed a solar power plant and high-quality RO membrane to minimize its energy and water consumption.

Solar panel installation at the Head Office (HO)

Amrutanjan Health Care Limited has installed a 120 kW solar power plant at its head office where the power generation will commence shortly in the upcoming months. The Company plans to install solar panels at other locations in the near future. The Company also aims to meet at least 50% of the energy consumption through solar energy by the end of FY24.



120 kW

Solar plant size



480 UNITS/DAY

Average energy from solar plant



₹450

Average electricity bill savings/day



2,48,784 kg

CO₂ emissions offset annually



9,947 TREES

Annual contribution to sustainability (based on CO₂ absorption)





Efficient utilization of water resources

The RO plant yield at the Company's beverage unit has improved from 40% to 60% by using a high-quality RO membrane and the reject water was reduced by 12 kL/day, which is a 30% reduction in effluent generation.



INITIATIVES FOR COMMUNITIES

Strengthening societies responsibly

Established with a people-first mindset, social responsibility is in the DNA of Amrutanjan Health Care Limited. The Company is dedicated to achieving its CSR priorities of enriching lives, conserving the environment, promoting better health and hygiene conditions and enabling access to education.

Amrutanjan Health Care Limited extends its support to philanthropic initiatives that make a difference in people's lives. Throughout this year, the Company has made a generous contribution to companies that work for diverse causes, including animal welfare, health and the environment.



₹1,00,44,671

Total CSR spend during FY22

Samvedana Development Society (SDS)

Established in 2011, SDS works from ideation to implementation of projects in the development sector. It offers services such as community communication programs, R&D support, project management, human capital development and development advisory services.

Amrutanjan Health Care Limited has donated 8,98,560 to Samvedana Development Society's project - 'Awareness Generation on Menstrual Hygiene Management' and the usage of sanitary pads. The campaign was conducted in the Hardoi district of Uttar Pradesh during FY22.

CII Foundation

Set up in 2011, the CII Foundation undertakes various developmental and social activities across India. It mainly intervenes in areas such as early childhood education, women empowerment, climate change resilience, disaster relief and rehabilitation efforts.

In the wake of the COVID-19 pandemic, Amrutanjan Health Care Limited offered a generous contribution of 7 lakh in FY22 to the CII Foundation for undertaking COVID-19 relief-related operations.

Funds utilized to purchase medical equipment for various chapters of the CII foundation

- 2,46,400 on 2 units of Pulse Oximeter - Trolley Mount (adult and pediatric) for CII's Trivandrum chapter
- 1,67,700 on 10 liters Oxygen Concentrator for CII's Siliguri chapter
- 2,46,400 on 2 units of Pulse Oximeter - Trolley Mount (adult and pediatric) for CII's Chennai chapter

IIMPACT

Established by IIM alumni, the IIMPACT Girl Child Education Program aims to provide quality primary education to girls in rural areas. The NGO has established an IIMPACT Learning Centre model in rural areas with a high concentration of out-of-school and irregular-to-school girls in the age bracket of 6-14 years. Under this model, the NGO hires local female teachers from rural areas closer to the homes of the girl children to provide high-quality education to them.

IIMPACT runs a project for 5-6 years in one locality until girl children of that area complete their primary education.

With 450 girls and 15 learning centres in 2004, today IIMPACT runs projects in 1,500+ villages to cover 60,000 girls in the program.

Amrutanjan Health Care Limited has extended financial support to five of IIMPACT's learning centres that host 140+ beneficiaries in the Kanpur Nagar district of Uttar Pradesh for a period of one year from April 1, 2021 to March 31, 2022. The estimated cost to run five centres amounts to 5,75,000 for a year.



CSR initiatives undertaken during FY22



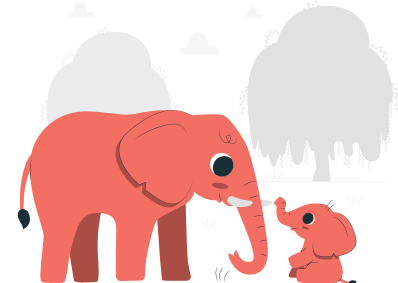
₹13,20,000

People For Animals



₹10,00,000

Sparsha Trust



₹10,00,000

Wildlife SOS



₹9,00,000

Avvai Homes



₹8,98,560

Samvedna Development
Society (SDS)



₹8,50,000

Indian Red Cross
Society Tamil Nadu



₹7,00,000

CII Foundation



₹5,75,000

IIMPACT



₹5,50,550

Sevalaya



₹5,00,000

Single Teacher
Schools, Chennai



₹4,74,155

Aranvoyal Village



₹4,20,000

Team Everest



₹3,75,000

AIM for Seva



₹2,86,026

Adi Dravidar Welfare
School, Alathur,
Kancheepuram



₹1,95,380

Panchayat Union
Primary School

NOTICE TO MEMBERS

NOTICE is hereby given that the **EIGHTY FIFTH (85TH) ANNUAL GENERAL MEETING** ("AGM") of the members of AMRUTANJAN HEALTH CARE LIMITED ("the Company") will be held on Thursday, September 22, 2022 at 10.30 A.M. IST through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon

To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted".

2. To declare a Final Dividend of ₹2.60/- per Equity Share of ₹1/- each for the year ended March 31, 2022

To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, final dividend of ₹2.60 per Equity Share of ₹1/-each for the year ended March 31, 2022, be and is hereby declared to be paid to the members of the Company".

3. To approve the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, having ICAI Firm Registration No. 101248W/W-100022, be and are hereby re-appointed as the Statutory Auditors of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 85th Annual General Meeting till the conclusion of the 90th Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors on the recommendation of the Audit Committee."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and pursuant to the recommendation of Nomination and Remuneration Committee (NRC), and the Board of Directors, **Dr. Pasumarthi S.N. Murthi (DIN 00051303)**, Non-Executive Director of the Company, aged 88 years who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company and that the appointment shall be subject to retirement by rotation."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, sanction be and is hereby also accorded to re-appoint **Dr. Pasumarthi S.N Murthi (DIN 00051303)** as a Non-Executive Director notwithstanding that he has already attained the age of 75 years."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 & 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 17 & 25(2A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee, and Board of Directors of the Company, **Ms. Meenalochani Raghunathan (DIN: 07145001)** who was appointed as an Additional Director (Non -Executive Independent) of the Company and who holds office up-to the conclusion of this Annual General Meeting and in respect of whom the Company has received Notice from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose **Ms. Meenalochani Raghunathan** as a candidate for the office of Director, be and is hereby appointed as a Non-executive Independent Director of the Company up to August 11, 2027 upon such remuneration as detailed in the explanatory statement attached hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration fixed under the Companies Act, 2013 and the appointment shall not be subject to retirement by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION
- "RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approvals and recommendations of the Audit Committee, and that of the Board of Directors, the remuneration of ₹1,50,000/- (Rupees One lakh fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to Mr. G. Thangaraj (Reg. No. 100464), Cost Accountant, who was recommended by the Audit Committee and appointed by the Board of Directors as the Cost Auditor to conduct the audit of cost records maintained by the Company for the financial year ended March 31, 2023, be and is hereby ratified and confirmed"

**By Order of the Board of Directors
For Amrutanjan Health Care Limited**

Place: Chennai
Date: August 12, 2022

**M Srinivasan
Company Secretary & Compliance Officer**

Registered Office:
Amrutanjan Health Care Limited
CIN: L24231TN1936PLC000017
No.103, Luz Church Road, Mylapore, Chennai 600 004
Tel : 044-2499 4465; Fax : 044-2499 4585
Email : shares@amrutanjan.com
Website : www.amrutanjan.com

NOTES:

1. Pursuant to the guidelines issued by the Ministry of Corporate Affairs (MCA) Vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05,2022, and Circulars issued by the Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12th, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dt. May 13, 2022, Companies are allowed to hold Annual General Meeting (AGM) through video conferencing ("VC") or other audio visual means ("OAVM") without the physical presence of members at a common venue. Hence, in compliance with the above circulars, the 85th AGM of the Company is being conducted through VC/OAVM facility. The deemed venue for the 85th AGM shall be the Registered office of the Company.
2. A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 ("the Act") will not be available for the 85th AGM 2022 and hence the Proxy Form and Attendance Slip are not annexed to the Notice. However, bodies corporates are entitled to appoint authorised representatives as the members to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") relating to the Special Businesses to be transacted at the meeting is annexed hereto. Information pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard on General Meetings (SS-2) with respect to Directors seeking appointment at the AGM is also furnished in the Annexure to this Notice. The Directors have furnished the requisite consent / declaration for their appointment.
6. The Board of Directors at its meeting held on May 24, 2022 has recommended a final dividend of ₹2.60 per equity share of face value of ₹1/- each for the year ended March 31, 2022 for the approval of members at the 85th AGM. The Record date for the purpose of final dividend for FY 22 for both Demat holding and physical holding has been fixed as Thursday, September 15, 2022. The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on September 15, 2022 as per the downloads furnished to the Company by the Depositories for this purpose.
7. The Register of Members and the share transfer books will remain closed from Friday, September 16, 2022 to Thursday, September 22, 2022 (both days inclusive). Transfer requests received during book closure, if any, will be considered only after reopening of the Register of Members.
8. Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof.
9. Regulation 12 and Schedule I of SEBI LODR require all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
10. Members are requested to note that the Company's Equity Shares are under compulsory demat mode of trading. The Securities and Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated that no transfer, transmission, transposition or issue of duplicate securities certificate of shares held in physical mode are permitted with effect from January 25, 2022. Hence, members who have not yet dematerialized their physical shareholdings in the company are advised to avail the facility of dematerialization of equity shares of the company.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrars and Transfer Agents (RTA), M/s. Cameo Corporate Services Limited.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company/RTA for consolidation into a single-folio.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names would be entitled to vote.
14. Pursuant to the provisions of section 124 and 125 of the Companies Act, 2013, the dividend which remains unclaimed for a period of seven (7) years from the date of declaration would be transferred to the "Investor Education and Protection Fund" (IEPF) constituted by the Central Government and the shareholders would be able to make claims to the amount of dividends

transferred to the Fund only after following the prescribed procedure. Accordingly, during the Financial Year 2021-22, the Company has transferred the unclaimed dividend pertaining to the financial year 2013-14 (Final) amounting to ₹713,356.60 to IEPF. The unclaimed dividend pertaining to Interim Dividend declared during 2014-15 amounting to ₹429,264.50 was also transferred to IEPF account in the month of April, 2022. Members who have not yet encashed their dividend warrants/ payment instrument(s) so far pertaining to dividends declared for the financial year 2014-15 (final) onwards are requested to make their claims to the Company's Corporate office or to the Company's Registrar and Transfer Agent, M/s. Cameo Corporate Services Limited, "Subramaniam Building", No.1, Club House Road, Chennai 600002 immediately. The Company has provided/ hosted the required details of unclaimed amounts each year on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant form.

15. Members may please note that in the event of their unclaimed shares and the unclaimed dividends having been transferred to IEPF, they are still entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and by sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), KYC details (i.e. Postal Address with pin code , email address, mobile number, bank account details) by every participant in security market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents (RTA), M/s. Cameo Corporate Services Limited.
17. The members holding shares in demat format are requested to update their email addresses with their depository participant to ensure that the Annual Report and other documents reach you on your preferred email account to save paper and participate in the "Green Initiative" of the Ministry of Corporate Affairs.
18. In line with the Ministry of Corporate Affairs (MCA) Circular dated May 05, 2022 and SEBI circular dated May 13, 2022, the Notice calling the AGM has been uploaded on the website of the Company at www.amrutanjan.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
19. In line with the MCA Circular dated May 5, 2022 and SEBI Circular dated May 13, 2022, the Notice calling the AGM and Annual Report 2021-22 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. For any communication, the shareholders may also send requests to the Company's investor-mail id: shares@amrutanjan.com
20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 3 days prior** to meeting mentioning their name, demat account number/folio number, email id and mobile number at shares@amrutanjan.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number at shares@amrutanjan.com to enable the Company to keep the information ready at the meeting. These queries may also be replied to by the company suitably by email.
21. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting.
22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e. 22nd September 2022. Members seeking to inspect such documents can send an email to shares@amrutanjan.com
23. As per the provisions of Section 72 of the Companies Act, 2013, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their Depository Participant in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
24. Since the AGM will be held through VC in accordance with the Circulars issued by the Regulatory, the route map of the venue is not attached to this Notice.

25. VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI LODR, the Company provides the Members the facility to exercise their right to vote at the 85th AGM by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL)
- II. The e-voting period begins on **Monday, September 19, 2022 (9.00 A.M. IST) and ends on Wednesday, September 21, 2022 (5.00 P.M. IST)**. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member he shall not be allowed to change it subsequently. During this period, Members of the Company, holding shares as on the cut-off date Thursday, September 15, 2022 may cast their votes electronically.

- III. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut – off date i.e Thursday, September 15, 2022
- IV. Mr. P Sriram of M/s. SPNP & Associates, Practising Company Secretary (Membership No. FCS 10601), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against forthwith to the Chairman of the Company.
- VI. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting
- VII. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login details in the manner as mentioned below.
- VIII. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- IX. Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- X. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(f) If you are a first-time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(g) After entering these details appropriately, click on "SUBMIT" tab.

(h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(j) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

XI. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

(a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

(b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

(c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

(d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

(e) It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(f) Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: shares@amrutanjan.com. (designated email address by company) ,if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

XII. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company is displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number at shares@amrutanjan.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number at shares@amrutanjan.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

XIII. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By Order of the Board of Directors
For Amrutanjan Health Care Limited**

Place: Chennai
Date: August 12, 2022

**M Srinivasan
Company Secretary & Compliance Officer**

Registered Office:

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017

No.103, Luz Church Road, Mylapore, Chennai 600 004

Tel : 044-2499 4465; Fax : 044-2499 4585

Email : shares@amrutanjan.com

Website : www.amrutanjan.com

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the Ordinary and Special Businesses mentioned under Item Nos. 3 to 6 of the accompanying notice.

Item No.3 To approve the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, as statutory auditors of the Company and to fix their remuneration.

M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm registration No. 101248W/W-100022), were appointed as Statutory Auditors of the Company at the 80th Annual General Meeting ('AGM') held on September 21, 2017 for a period of 5 years, up to the conclusion of 85th AGM to be held in the year 2022.

M/s. B S R & Co. LLP are eligible for re-appointment for a further period of 5 years.

M/s. B S R & Co. LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 and 141 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. B S R & Co. LLP have confirmed that they are eligible for the proposed Re-appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. B S R & Co. LLP, Chartered Accountants, having registration No. 101248W/W-100022, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 85th AGM till the conclusion of the 90th AGM of the Company to be held in the year 2027.

The firm holds the 'Peer Review' certificate as issued by 'ICAI'. The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

The remuneration to be paid to M/s. BSR & Co. LLP for audit services shall be mutually discussed with the audit firm and approved by the Audit Committee and the Board of Directors for each year as per the current practice followed for the first term.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution as set out at item no.3 of the Notice for approval by the members.

Item No.4 - Re-appointment of Dr. Pasumarthi S N Murthi (DIN 00051303) as Non-Executive Director

Dr. Pasumarthi S N Murthi (DIN 00051303), Non- Executive Director, joined the Board of the Company on August 5, 1989 and his current tenure is expiring on the conclusion of the ensuing AGM. Dr. Pasumarthi S N Murthi holds a Medicine degree and a Bachelor Degree in Science. He also holds Fellowship of the Royal College of Surgeons (FRCS- Edin U.K) and is a Fellow Member of International Medical Sciences Academy (FIMSA). Dr. Pasumarthi S N Murthi is a retired consultant surgeon with wide experience in the field of Medicine and is the only medical expert on the Board of Amrutanjan Health Care Limited and advises on any medical issues concerning the products of the Company.

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Pursuant to the said provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149, 152(6) and such other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Nomination and Remuneration Committee has discussed the proposal and recommended the re-appointment of Dr. Pasumarthi S N Murthi as Non- Executive Director.

The Board, after considering the skill, knowledge, immense experience, and expertise in the field of medicine, active participation in the meetings, valuable guidance and the fulfilment of the conditions specified in the Act and the Rules framed thereunder and based on the recommendations of Nomination and Remuneration Committee, has recommended the resolution set out in Item No.4 of this Notice for approval of members by way of special resolution.

Except Dr. Pasumarthi S N Murthi, none of the other Directors or Key Managerial Personnel of the Company or their relatives, in any way is concerned or interested, financially or otherwise in the resolution set out in Item no.4.

Item No. 5 - Appointment of Ms. Meenalochani Raghunathan (DIN: 07145001) as Non -Executive Independent Director

Ms. Meenalochani Raghunathan (DIN: 07415001) Additional Director (Non- Executive Independent), joined the Board of the Company on August 12, 2022, and her current tenure is expiring on the conclusion of the ensuing AGM. **Ms. Meenalochani Raghunathan** is a Senior Professional with over 35 years of experience, with core competence in Management, Institution Building, CSR, Skill Development, Education, Pre-school Education, Health, Nutrition and Sanitation. She headed CSR of large corporate group for over 15 years and was a member of Senior Leadership Team. She is a hands-on manager, leading a large unit, as well as having a background of education and research, including several quasi academic and academic publications, textbooks etc. She is experienced in institution building, policy and strategy making, and corporate governance at Board level.

The Company has received a declaration from Ms. Meenalochani Raghunathan confirming that she meets the criteria of independence under the Companies Act, 2013 ("Act") and SEBI LODR. Further, the Company has also received the consent

of Ms. Meenalochani Raghunathan to act as a Director in terms of Section 152 of the Act and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Ms. Meenalochani Raghunathan fulfils the conditions specified in the Act and rules made thereunder and SEBI LODR for her appointment as an Independent Director of the Company.

The Nomination and Remuneration Committee has discussed the proposal and recommended the appointment of **Ms. Meenalochani Raghunathan** as Non- Executive Independent Director, for a term of five (5) years commencing from August 12, 2022, which was later approved by the Board.

Ms. Meenalochani Raghunathan was on the Board of several companies including GMR Energy Ltd, GMR Warora Energy Ltd, GMR Kamalanga Energy Ltd and also served on the CSR & NRC committees of a few Board.

In line with the Company's Remuneration Policy for Independent Directors, Ms. Meenalochani Raghunathan will be entitled to receive remuneration by way of Sitting Fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board Meetings and Committee meetings and commission on profits of such sum as may be approved by the Board of Director on the recommendation of the Nomination & Remuneration Committee subject to the overall ceiling limits prescribed under the Act and approved by the shareholders.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and regulation 17 and 25 (2A) of SEBI LODR, an Independent Director shall hold office for a term up to five (5) consecutive years on the Board of a Company, subject to passing of special resolution and disclosure in the Board's report that in the opinion of the Board the person, fulfils the conditions specified in the Companies Act, 2013 and the other applicable provisions and rules thereto.

The Board after considering the skill, knowledge, immense experience, and expertise in the field of CSR, Skill Development, Health, Nutrition & Sanitation, and the fulfilment of the conditions specified in the Act and the Rules framed thereunder and based on the recommendations of Nomination and Remuneration Committee, has recommended passing the resolution set out in Item No.5 of this Notice for approval of members by way of a special resolution.

Except **Ms. Meenalochani Raghunathan**, none of the other Directors or Key Managerial Personnel of the Company or their relatives, in any way is concerned or interested, financially or otherwise in the resolution set out in Item no.5.

ItemNo.6- Cost Auditor Remuneration

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to conduct the audit of the cost records of the applicable products of the Company.

As per the Rules, the Board shall appoint an individual, who is a cost accountant, or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such cost auditor.

The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

The Board of Directors of the Company, at its meeting held on August 12, 2022, had considered the recommendation of the Audit Committee and approved the appointment of Mr. G. Thangaraj, Cost Accountant (RegistrationNo:100464) as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of ₹1,50,000/- (Rupees One lakh fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023 by passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of directors accordingly recommends the Ordinary Resolution as set out at item no.6 of the Notice for approval by the members.

**By Order of the Board of Directors
For Amrutanjan Health Care Limited**

Place: Chennai
Date: August 12, 2022

**M Srinivasan
Company Secretary & Compliance Officer**

Registered Office:

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017

No.103, Luz Church Road, Mylapore, Chennai 600 004

Tel : 044-2499 4465; Fax : 044-2499 4585

Email : shares@amrutanjan.com

Website : www.amrutanjan.com

Information about director seeking Appointment/ re-appointment at the forthcoming Annual General Meeting in compliance with Regulation 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2)

Name of the Director & DIN	Dr. Pasumarthi S.N. Murthi (DIN 00051303)
Date of Birth, Age & Nationality	11 th August, 1934; 88 years; Indian
Date of First Appointment	5 th August, 1989
Educational Qualifications	B.Sc., MBBS, FRCS (Edin UK) FIMSA
Expertise in Specific Functional Area	R&D, Medical & Health
Terms and conditions of appointment	Non-executive Non-independent Director and is subject to retirement by rotation every year
Last drawn Remuneration	Please refer Clause III of Corporate Governance Report
Remuneration sought to be paid	Sitting Fees and Commission as approved by the Board from time to time within the statutory limits
List of directorships held in other Listed companies	Nil
Listed entities from which the appointee has resigned in the past Three Years	Nil
Number of shares held in the Company including beneficial holding	Please refer Clause II of Corporate Governance Report
Chairmanship/Membership of Committees of Board of Directors of other Listed Companies	Nil
Number of meetings of the Board attended during the year 2021-22	3 out of 4
Relationship with other Directors/ Manager/ KMP	None
Name of the Director & DIN	Ms.Meenalochani Raghunathan (DIN: 07145001)
Date of Birth, Age & Nationality	27 th June, 1960; 62 years; Indian
Date of First Appointment	12 August 2022 (By Board)
Educational Qualifications	1. Master's in Business Administration from the University of Jodhpur in 1984 2. Diploma in Radiological Physics from BARC Bombay in 1981 3. B.Sc. (Hons.) Chemistry from Miranda House, University of Delhi in 1980
Expertise in Specific Functional Area/ Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Senior Professional with over 35 years of experience, with core competence in Management, Institution Building, CSR, Skill Development, Education, Pre-school Education, Health, Nutrition and Sanitation.
Terms and conditions of appointment	Non-executive Independent Director not subject to retirement by rotation. For detailed terms and conditions, please refer website www.amrutanjan.com
Last drawn Remuneration	Not Applicable
Remuneration sought to be paid	Sitting Fees and Commission as approved by the Board from time to time within the statutory limits.
List of directorships held in other listed companies	NIL
Listed entities from which the appointee has resigned in the past Three Years	NIL
Chairmanship/ Membership of Committees of Board of Directors of other listed companies	NIL
Number of meetings of the Board attended during the year 2021-22	Appointed during the year 2022-23
Number of shares held in the Company including beneficial holding	Nil
Relationship with other Directors/ Manager/ KMP	None
Justification for Appointment as Independent Director	The appointee satisfies the criteria of independence and possesses the requisite Board competencies, viz., Enterprenuerial Spirit, Leadership, Corporate Governance, CSR, etc.

BOARD'S REPORT

Your Directors have pleasure in presenting the Eighty Fifth (85th) Annual Report of the Company along with Audited Financial Statement for the year ended March 31, 2022.

1. FINANCIAL HIGHLIGHTS

Your directors are pleased to furnish below the financial results for the year ended March 31, 2022 (₹ in Lakh)

Particulars	For the Current Year ended March 31, 2022	For the Previous Year ended March 31, 2021
Profit before Interest and Depreciation	9,485.63	8,607.42
Less :		
Interest	48.45	50.00
Depreciation & Amortisation	379.52	427.97
Profit before tax	9,057.66	8,190.45
Provision for Taxation		
- Income Tax	(2,339.00)	(1,973.00)
- Deferred Tax	0.23	(98.41)
Profit for the year	6,718.89	6,119.04
Add: Net other comprehensive income not to be reclassified subsequently to profit or loss (net of tax)	(63.84)	(2.80)
Total comprehensive income for the year	6,655.05	6,116.24
Surplus from previous year brought forward	16,161.67	10,513.13
Profit for Appropriation	22,816.72	16,629.37
Appropriations:		
Final Dividend Paid	760.00	-
Interim Dividend Paid	584.62	467.70
Balance Profit Carried to Balance Sheet	21,472.10	16,161.67
	22,816.72	16,629.37

Note : The sales/revenue wherever referred in Board's Report and MDA denotes Gross Sales (net sales plus taxes, discounts and claims), unless explicitly mentioned as Net Sales.

2. STATE OF AFFAIRS:

Your Company has witnessed a 23.95% growth in turnover during the financial year 2021-22 with total Gross Sales of ₹45,585.05 lakh as against ₹36,778.15 lakh during the previous financial year.

Business Performance at a Glance-OTC & Beverage

Particulars	2021-22	2020-21	Change %
Production - Tonnes	1256.59	1,052.40	19.40
- Kilo Ltrs	5,186.47	2,995.87	73.12
Sales Volume - Tonnes	1,197.13	1,028.12	16.44
- Kilo Ltrs	4,200.06	2,677.99	56.84
Net Sales (₹ in lakh)	40,584.24	33,284.40	21.93
Operating EBITDA (₹ in lakh)	9,485.63	8,607.42	10.20
Operating EBITDA Margin (%)	23.37	25.86	-9.63

Impact of the COVID-19 pandemic:

The FY22 started with the entire country facing different variants of the COVID-19 pandemic. Despite the unsettling global developments, India's economy has bounced back strongly with production & supply reaching pre-COVID levels. The Company was able to cope up with the demand with increased supply and worked on several cost optimization measures to mitigate the inflationary environment. The Company has continued to improve its customer relationships and increased its market share across several segments.

3. DIVIDEND**i. Interim Dividend:**

Your Directors have declared two interim dividends for an aggregate ₹2 per equity share of ₹1/- each (for the year 2021-22). Details of the Interim Dividend paid are given below:

S. No.	Date of Board Meeting approving the Dividend	Rate of Dividend (in ₹)	% of Interim Dividend to Face Value	Total Amount of Interim Dividend (₹ in Lakh)	Date of Payment
1.	November 09, 2021	1.00	100%	292.31	November 29, 2021
2.	February 11, 2022	1.00	100%	292.31	March 04, 2022
TOTAL		2.00	200%	584.62	

ii. Final Dividend:

The Board, in its meeting held on May 24, 2022, has recommended a final dividend of ₹2.60/- per equity share of face value of ₹1/- each for the approval of the shareholders in the upcoming Eighty Fifth (85th) Annual General Meeting. The dividend pay-out is as per the Dividend Distribution Policy adopted by the Company pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto. The Dividend Distribution Policy is available on the website of the Company which is accessible through the web-link <https://www.amrutanjan.com/pdf/DIVPOLICYJUN21.pdf>

The members who are holding shares as on September 15, 2022 in dematerialised mode and in physical mode will be paid final dividend within 30 days of declaration of the dividend. With respect to the shares held in dematerialised form, it would be paid to the members whose names are furnished by NSDL and CDSL as owners on the record date.

4. RESERVES

No amount is proposed to be transferred to reserves for the financial year ended March 31, 2022.

5. SHARE CAPITAL

The share capital of the Company as on March 31, 2022 is as follows:

Particulars	FY22 (Amount in Indian Rupees)	FY21 (Amount in Indian Rupees)
Authorized Equity Share Capital (Equity Shares of ₹ 1/-each)	5,10,00,000	5,10,00,000
Paid-up Equity Share Capital (Equity Shares of ₹ 1/-each)	2,92,30,630	2,92,30,630

- (i) Directors state that no disclosure or reporting is required in respect of Issue of equity shares with differential rights as to dividend, voting or otherwise as there were no transactions on these items during the year under review.

(ii) Amrutanjan Health Care Limited Employees Stock Option Scheme 2020 (the "Scheme 2020")

Pursuant to approval given by the shareholders in the AGM on September 23, 2020, the Board has been authorised to introduce, offer, issue and provide Options convertible into equity shares to eligible employees of the Company under the Scheme 2020. In compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (now repealed and replaced with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021) as amended from time to time, your Board had authorized the Nomination and Remuneration Committee ('Compensation Committee') to administer and implement the Scheme 2020 including deciding and reviewing the eligibility criteria for grant and issuance of stock options under the Scheme. The maximum number of shares under the Scheme 2020 shall not exceed 2,92,306 equity shares of ₹1/- each being 1.00% of the paid-up equity share capital of the Company. The shares under the Scheme 2020 shall be issued by way of secondary acquisition of shares by Amrutanjan Health Care Limited ESOP Trust. Applicable disclosures relating to Employees Stock Options as at March 31, 2022, pursuant to the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, as amended from time to time, are set out in the **ANNEXURE A** to this Report and the details are also placed on the website of the Company at www.amrutanjan.com. The details of the Plan form part of the notes to accounts of the Financial Statements given in this Annual Report.

Practicing Company Secretary's Certificate to the effect that the Scheme of the Company has been implemented in accordance with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and as per

the resolution passed by the members of the Company, as prescribed under Regulation 13 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 has been obtained and shall be made available for inspection during the Annual General Meeting of the Company electronically.

6. DEPOSITS

During the year, your Company has not accepted any deposits within the meaning of provisions of Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and was not holding any amount under Deposit Account as on March 31, 2022.

7. FINANCE

The Profit before tax for FY22 was ₹9,057.66 lakh compared to ₹8,190.45 lakh for FY21. The Investments, Fixed Deposit, Cash and Cash equivalents has grown from ₹19,578.43 (as at March 31, 2021) to ₹21,933.69 (as at March 31, 2022)

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] are given below

Particulars	As on March 31,2022	As on March 31,2021
Loans (Secured & Unsecured)	-	-
Investments(₹in Lakh)	1,287.50	1,783.98
Guarantees(₹in Lakh)	205.44	205.44

The total amount stated above does not exceed the limit mentioned in Section 186 of Companies Act, 2013

9. MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

In terms of regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the MDA capturing the financial performance, industry trends and other material changes with respect to your Company is presented in "ANNEXURE B" of this Report.

10. CORPORATE GOVERNANCE

Pursuant to regulation 34 read with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), the following Reports/Certificates form part of this report.

- The Report on Corporate Governance ("ANNEXURE C")
- The declaration by the Managing Director & CEO regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct;
- The PCS Certificate on Corporate Governance

- The PCS Certificate on Director's eligibility.

The Certificate duly signed by the Chairman & Managing Director and the Chief Financial Officer on the Financial Statements of the Company for the year ended March 31,2022 as submitted to the Board of Directors at its meeting held on May 24, 2022 pursuant to Regulation 17(8) of the SEBI LODR is also provided under the Report on Corporate Governance.

11. BUSINESS RESPONSIBILITY REPORT (BRR)

As mandated in Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Business Responsibility Report ('BRR') forms part of the Annual Report as ANNEXURE D. The report on the nine principles of the National Voluntary Guidelines on social, environmental, and economic responsibilities of business as framed by the Ministry of Corporate Affairs is provided in relevant sections of the BRR.

12. DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGERIAL PERSONNEL

(a) Non-executive Director:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Dr. Pasumarthi S N Murthi (DIN: 00051303), Non- Executive Director, retires by rotation at the upcoming Eighty Fifth (85th) Annual General Meeting and being eligible, offers himself for reappointment.

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

The Board at its meeting held on August 12, 2022, had recommended the above re-appointment and separate Resolution shall be placed before the members for their approval at the ensuing AGM.

In compliance with the above, approval / sanction of the members is being sought at this AGM to re-appoint Dr. Pasumarthi S N Murthi (DIN 00051303) notwithstanding that he has already attained the age of 75 years.

(b) Independent Directors:

Dr. S. Vydeeswaran and Dr. Marie Shiranee Pereira, Non-Executive Independent Directors of the Company, retire at the conclusion of the 85th Annual General Meeting after serving two consecutive terms. Accordingly, they would cease to be the Directors of the Company with effect from that date. The Board places on record its appreciation for the extensive contribution rendered by Dr. S. Vydeeswaran and Dr. Marie Shiranee Pereira during their tenure in office.

The Board at its meeting held on August 12, 2022, appointed Ms. Meenalochani Raghunathan (DIN:07145001) as an Additional (Non-Executive Independent) Director of the Company, based on the recommendation of the Nomination & Remuneration Committee effective from August 12, 2022, and who holds office up-to the conclusion of the forthcoming

Annual General Meeting. The Company has received notice from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Meenalochani Raghunathan as a candidate for the office of Director. The Company is seeking approval of the shareholders for the appointment of Ms. Meenalochani Raghunathan as Non-executive Independent Director up to 11th August 2027 at the forthcoming Annual General Meeting.

The independent directors have affirmed that they satisfy the criteria laid down under section 149(6) of the Companies Act 2013 and Regulation 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Further, the Independent Directors have also submitted their declaration in compliance with the provision of Section 150 of the Companies Act, 2013 read with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, which mandated the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ('IICA') for a period

of one year or five years or life time till they continue to hold the office of an independent director and have passed the proficiency test, if applicable to them.

All Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

In the opinion of the Board, all the independent directors have integrity, expertise, and experience (including proficiency).

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company www.amrutanjan.com. The details of familiarization programme conducted to the Independent Directors are available at the weblink <https://www.amrutanjan.com/pdf/FR.pdf>.

(c) Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 2(51) of the Companies Act, 2013, the Key Managerial Personnel of the Company are – Mr. S Sambhu Prasad, Chairman & Managing Director, Mr. N Swaminathan, Chief Financial Officer and Mr. M Srinivasan, Company Secretary. There was no change in the KMPs during the year.

(d) Committees of the Board:

As on March 31, 2022, the Company has 5 (five) Board level Committees: Audit Committee ('AC'), Risk Management Committee ('RMC'), Nomination and Remuneration Committee / Compensation Committee ('NRC'), Stakeholders Relationship Committee ('SRC') and Corporate Social Responsibility Committee ('CSR'). The composition of the above committees, as on March 31, 2022, is disclosed as under:

S.No	Name of Members	Category	AC	RMC	NRC	SRC	CSR
1	S. Sambhu Prasad (DIN: 00015729)	Executive Director (Chairman & Managing Director)	M	C	-	-	M
2	Dr. Pasumarthi S N Murthi (DIN : 00051303)	Non-Executive and Promoter Director	-	-	M	M	-
3	Dr. (Ms.) Marie Shiranee Pereira (DIN: 05177560)	Non-Executive & Independent Director	-	-	-	-	-
4	Dr. S Vydeeswaran (DIN: 06953739)	Non-Executive & Independent Director	-	-	M	M	C
5	G. Raghavan (DIN :00820000)	Non-Executive & Independent Director	M	M	C	-	-
6	Raja Venkataraman (DIN: 00669376)	Non-Executive & Independent Director	C	M	-	-	M
7	Muralidharan Swayambunathan (DIN: 09198315)	Non-Executive & Independent Director	M	M	M	C	M
8	N. Swaminathan	Chief Financial Officer	-	M	-	-	-

C: Chairperson and M: Member

13. BOARD MEETINGS

During the year, Five (5) meetings of the Board of Directors were held. The intervening gap between any two Meetings was less than 120 days in compliance with the provisions of Section 173(1) of the Companies Act, 2013. The complete details of the meetings are furnished in the Report on Corporate Governance, which forms part of this annual report.

14. MEETING OF INDEPENDENT DIRECTORS

During the year, one (1) separate meeting of Independent Directors was held. In the said meeting, the independent directors assessed the quality, quantity, and timeliness of flow of information between the management and the Board and have expressed that the current flow of information and contents were adequate for the Board to effectively perform its duties. They also reviewed the performance of the non-independent directors and the board as a whole and the performance of the Chairperson of the Company considering the views of Executive Director and Non- Executive Directors.

15. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in contributing to its success. Adequate diversity on the Board is essential to meet the challenges of business globalization, rapid deployment of technology, greater social responsibility, increasing emphasis on corporate governance and enhanced need for risk management. The Board enables efficient functioning through differences in perspective and skill, and fosters differentiated thought processes at the back of varied industrial and management expertise, gender, knowledge, and geographical backgrounds. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board. The policy is available at the website of the Company at www.amrutanjan.com.

16. BOARD EVALUATION

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and SEBI LODR, the Board of Directors during the year carried out an annual performance evaluation of its own performance, the directors individually (without participation of the relevant director) and the Chairman. The evaluation was carried through a structured methodology approved by the Nomination and Remuneration Committee. The criteria for performance evaluation have been detailed in the Corporate Governance Report. The outcome of the evaluation also forms the basis for the Nomination and Remuneration Committee while considering the re-appointment of Directors.

17. REMUNERATION POLICY

The Remuneration policy of the Company deals with the appointment of and remuneration to the Executive & Non- executive Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence of a Director and other related matters. It aims to attract, recruit and retain exceptional talent and ensures that the remuneration is performance

driven. The Policy can be accessed in the website of the Company through the link - <https://www.amrutanjan.com/policy.html>. The Nomination and Remuneration Committee has also framed a Policy on Board diversity appropriate to the business requirements of the Company, which inter-alia specifies optimum combination of Executive Directors, Non-Executive Directors, and Independent Directors. The role of Nomination and Remuneration Committee is to ensure that the Policy on Board diversity is considered while recommending the appointment of new directors on the Board of the company

The details of remuneration paid / payable to the directors during the financial year 2021-22, are furnished in the Report on Corporate Governance annexed to this report.

18. WHISTLE BLOWER MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was further amended effective from April 1, 2019 to comply with the amended SEBI Insider Trading Regulations. The Policy is hosted on the website of the Company <https://www.amrutanjan.com/pdf/Whistle%20Blower%20Policy.pdf> The Policy inter-alia provides direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

19. UNCLAIMED SHARES

The details of unclaimed shares held in Unclaimed Shares Suspense Account pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are provided in the Report on Corporate Governance annexed to this report.

20. STATUTORY AUDITORS & THEIR REPORT

M/s. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 101248W/W-100022), were appointed as Statutory Auditors, at the conclusion of Eightieth (80th) AGM held on September 21, 2017, for a period of five (5) years till the conclusion of the Eighty Fifth (85th) Annual General Meeting of the Company and are eligible for re-appointment for the second and final term of five consecutive years.

M/s. B S R & Co. LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. B S R & Co. LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2022, is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

During the year, the statutory auditors have not reported to the Audit Committee any material fraud on the Company by its officers or employees under Section 143(12) of the Companies Act, 2013 requiring disclosure under Section 134(3) (ca) of the Companies Act, 2013.

21. SECRETARIAL AUDITOR & AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s SPNP & Associates, Practicing Company Secretaries, conduct the secretarial audit of the Company for the financial year 2021- 22.

The secretarial audit report certified by the secretarial auditors, in the specified form MR-3 is annexed herewith and forms part of this report as "ANNEXURE E".

The secretarial audit report does not contain any qualifications, reservations, adverse remarks, or disclaimer.

22. COST AUDITOR

The Company is required to maintain cost records in respect of its OTC products and accordingly such accounts and records are made and maintained. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors at its meeting held on August 12, 2022, on recommendation of the Audit Committee has appointed Mr. G. Thangaraj (Reg. No. 100464), Cost Accountant, as the Cost Auditor to conduct the cost audit with respect to OTC business of the company for the financial year ending March 31, 2023.

The Cost Auditor has confirmed that his appointment is within the limits of Section 141(3) (g) of the Companies Act, 2013 and have also certified that he is free from any disqualifications specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Companies Act, 2013. The Audit Committee has also received a certificate from the Cost Auditor certifying his independence and arm's length relationship with your Company. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders. The Board recommends the same for approval by shareholders at the ensuing Annual General Meeting.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The CSR activities carried out by your Company during the financial year 2021-22 were mainly focused on (a) Animal Welfare (b) Health and Sanitation (c) Promoting

Education and (d) Environment. The activities undertaken by the Company are in accordance with Schedule VII of the Companies Act, 2013, the CSR Policy of the Company and as per recommendations of the CSR Committee.

The CSR Committee met four times (4) during the year to oversee the activities, programs, and execution of initiatives as per the predetermined guidelines of the Board and approved the amount to be spent towards CSR. The Board takes pleasure to inform that the Company has spent more than the mandatory amount to be incurred towards the CSR spends for the year 2021-22.

The main objectives of CSR policy of the Company are to help build socio-economic development of the nation through different projects and to ensure environmental sustainability. The Policy has widened scope to undertake all activities permitted under law. The CSR Policy is available on the website of the Company at the web-link <https://www.amrutanjan.com/pdf/ahcl-csr-policy.pdf> The detailed report on CSR activities carried out during the financial year is given in "ANNEXURE F".

24. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures and comparative analysis pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in "ANNEXURE G".

25. ANNUAL RETURN

A copy of the Annual Return referred to in Section 134(3) (a) and 92(3) of the Companies Act, 2013 in respect of FY 2021-22 will be placed on the website of the Company after the conclusion of the 85th AGM in the web-link <https://www.amrutanjan.com/Annualreturn.html>.

26. CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the financial year ended March 31, 2022 are furnished in "ANNEXURE H" to this Report

27. RELATED PARTY TRANSACTIONS

Your Company has no subsidiaries during the year under review. No material significant related party transaction was made by the Company during the year with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large and accordingly, applicability of Form AOC-2 does not exist. The related party transactions consist of remuneration, commission, dividend and sitting fees paid to the KMPs and Non-executive Directors which are detailed in the financial statements.

28. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) & 134(5) of the Companies Act, 2013:

- I. that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- II. that the directors had selected such accounting policies and applied them consistently and had made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- III. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. that the annual financial statements have been prepared on a going concern basis.
- V. that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- VI. Those proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

29. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorised and recorded. Information provided to management is reliable and timely.

The internal control system is subject to continuous improvement, with system effectiveness, assessed regularly. Information provided to management is reliable and timely. Company ensures the reliability of financial reporting and compliance with laws and regulations. The Details of the same are provided in the Management Discussion and Analysis Report

30. RISK MANAGEMENT POLICY

In accordance with the amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from May 05, 2021, your Company has formed a Risk Management Committee effective from June 29, 2021 and has put in place an enterprise wide Risk Management Framework with the objective of timely identification of risks, assessment and evaluation of such risks in line with the overall business objectives or strategies and define adequate mitigation strategy and adopted Risk Management Policy by the Board.

Periodical in-house risk audits were conducted to detect and mitigate the risks in a timely and effective manner. Management Discussion and Analysis Report contain more details on the risk management practiced by the Company

31. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no change in the nature of the business of the Company during the year. There were no material changes and commitments affecting the financial position of the Company between the closure of the financial year 2021-22 and the date of this report

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and Company's operations in future. No application has been made or proceedings pending under Insolvency & Bankruptcy Code, 2016 in respect of the Company.

None of the Directors of the Company are disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. The Company has obtained a certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI / Ministry of Corporate Affairs or any such authority. The Directors have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

In terms of Section 118(10) of the Act, the Company has complied with all the applicable Secretarial Standards i.e. SS-1, SS-2 and SS-4, relating to the 'Meetings of the Board, 'General Meetings' and 'Report of the Board of Directors' respectively, as specified by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

33. ENHANCING SHAREHOLDERS VALUE

Your Company believes that its members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating, and building for growth, enhancing the productive asset and resource base, and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development

34. POLICY ON PREVENTION OF SEXUAL HARASSMENT

Your Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up

to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2021-22, no complaints were received by the committee related to sexual harassment.

35. TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')

Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remain unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.

The details of unclaimed dividend transferred to IEPF are furnished in the Report on Corporate Governance. The details of unpaid and unclaimed dividends lying with the Company as on the date of last Annual General Meeting and the same has been uploaded on the website of the Company <https://www.amrutanjan.com/si.html>

36. ACKNOWLEDGEMENT

The Directors wish to express their sincere appreciation to all the Government Departments, Bankers, Customers, Distributors, Suppliers and the shareholders for their co-operation and support extended during the year.

The Directors also wish to thank all the employees for their contribution, support, and continued commitment throughout the year.

By Order of the Board
For and on behalf of the Board

S Sambhu Prasad
Chairman & Managing Director

Place: Chennai
Date: August 12, 2022

Registered Office:

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017

No.103, Luz Church Road, Mylapore, Chennai 600 004

Tel : 044-2499 4465 Fax : 044-2499 4585

Email : shares@amrutanjan.com

Website : www.amrutanjan.com

ANNEXURE A

DISCLOSURES ON EMPLOYEE STOCK OPTION SCHEME FOR THE YEAR ENDED MARCH 31, 2022

(Pursuant to Rule 12 (9) of Company (Share Capital & Debenture) Rules 2014 & Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021)

Sl. No.	Particulars	Status of compliance
1.	The board of directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is/ are in compliance with the regulations.	There are no material changes in the Scheme. Please refer Clause 5 (ii) of the Board's report.
2.	Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of board of directors.	
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the Guidance note on accounting for employee share-based payments issued in that regard from time to time.	The Company has established equity settled share based payment plans for certain categories of employees of the Company. Please refer note 31 for further details on this plan.
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Diluted earnings per share: 22.98
C.	Details related to Employees Stock Option Scheme (ESOS)	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -	
	(a) Date of shareholders' approval	Scheme 2020 - September 23 2020
	(b) Total number of options approved under ESOS	2,92,306
	(c) Vesting requirements	For 24 employees: 1 st Vesting - 9% of individual grants without any criteria; 2 nd Vesting - On achievement of 2021-22 target turnover as per slab; For 3 employees: Single Vesting - On achievement of 2020-21 target turnover;
	(d) Exercise price or pricing formula	Grant Price is the closing market price of the equity shares of Amrutanjan Health Care Limited as on 30.09.2020 as per National Stock Exchange records. Exercise Price will be the Grant Price after allowing a discount of ₹70/- per Option.
	(e) Maximum term of options granted	3 years
	(f) Source of shares (primary, secondary or combination)	Secondary
	(g) Variation in terms of options	Options vary depending upon the cadre, criticality of the position, contribution etc.
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable as fair value has been accounted

Sl. No.	Particulars	Status of compliance
(iv)	Option movement during the year (for each ESOS):	
	Number of options outstanding at the beginning of the period	1,36,472
	Number of options granted during the year	-
	Number of options forfeited / lapsed during the year*	66,102
	Number of options vested during the year	-
	Number of options exercised during the year	17,414
	Number of shares arising as a result of exercise of options	-
	Money realized by exercise of options (₹), if scheme is implemented directly by the company	-
	Loan repaid by the Trust during the year from exercise price received	-
	Number of options outstanding at the end of the year	52,956
	Number of options exercisable at the end of the year	-
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	The weighted average exercise price of all the options granted during the year and outstanding at the year ended March 31, 2022 is ₹ 353 /-.
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	No options granted during the year 2021-22
	(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	No options granted during the year 2021-22
	(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	No options granted during the year 2021-22
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Assumptions used in determination of the fair value of the stock options under the Black Scholes Model
	(a) i).the weighted-average values of share price,	353
	ii).exercise price,	353
	iii).expected volatility,	32.69%
	iv).expected option life,	1-3 years
	v).expected dividends,	0.28%
	vi).the risk-free interest rate and	6.18%
	vii).any other inputs to the model;	NIL
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	The assumptions for the exercise period have been incorporated based on the vesting period based on management analysis.
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.
	(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Same as above

* Includes 64,581 options lapsed before vesting due to non-achievement of vesting conditions

Details of Trust

Following are the details in connection with transactions made by the Trust meant for the purpose of administering the Scheme 2020:

General information on all schemes

Sl. No.	Particulars	Details
1.	Name of the Trust	AMRUTANJAN HEALTH CARE LIMITED ESOP TRUST
2.	Details of the Trustee(s)	SURANA AND SURANA INTERNATIONAL ATTORNEYS
3.	Amount of loan disbursed by company / any company in the group, during the year	₹380.00 (in Lakh)
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹480.10 (in Lakh)
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NIL
6.	Any other contribution made to the Trust during the year	NIL

Brief details of transactions in shares by the Trust

- (a) Number of shares held at the beginning of the year; 17,417
- (b) Number of shares acquired during the year through
- (i) Primary issuance- NIL
- (ii) Secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share- 53,008 equity shares (0.18% of the paid-up capital with a weighted average cost of acquisition at ₹848.53 per share)
- (c) Number of shares transferred to the employees / sold along with the purpose thereof- 17,414
- (d) Number of shares held at the end of the year- 53,011
- (e) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	0.06% (17,417 equity shares)
Acquired during the year	0.18% (53,008 equity shares)
Sold during the year	-
Transferred to the employees during the year	0.06% (17,414 equity shares)
Held at the end of the year	0.18% (53,011 equity shares)

Management Discussion and Analysis Report

ECONOMIC SCENARIO

Global Economy amid COVID-19 and Business Environment

The financial year commenced with strong expectations of economic growth after the massive COVID-induced disruptions in the previous year. The impact of COVID-19 continued to be felt during the initial part of the financial year.

A report by the International Monetary Fund (IMF) indicated that global growth is expected to weaken from the 2021 levels in 2022. While 2021 witnessed some recovery in global growth, the momentum was subdued due to the outbreak of the Delta and Omicron variants of COVID-19. The pandemic outbreaks affected critical links of global supply chains, causing longer-than-expected supply disruptions that impacted manufacturing.

It also compelled countries to re-impose lockdowns and mobility restrictions. These disruptions, coupled with rising energy prices, resulted in higher, broad-based inflation as well as market volatility in several developed and emerging economies around the globe. The situation could potentially worsen due to higher crude oil prices depending on the duration of the Ukraine-Russia conflict. Global developments led to supply chain interruptions throughout the year with longer lead times and higher import costs.

Assuming that the pandemic and the Ukraine-Russia conflict abate throughout 2022, supply chain issues are expected to ease in the later part of the year. However, global trade levels will continue to remain moderate in 2022 and 2023.

COVID-19 further accelerated digitization and the use of emerging technologies such as Artificial Intelligence (AI), Big Data, Real-World Evidence (RWE) and Remote Patient Monitoring (RPM). The health care industry had to make quick decisions and investments to digitize its operations to ensure business continuity.

Indian Economy

The macro headwinds of new variants of COVID-19 and inflation impacted India as well. The Government of India has taken several initiatives to improve the economic condition of the country. The emphasis on building infrastructure and promoting 'Make in India' programs along with resilient domestic demand and consumption is likely to help sustain growth in the Indian economy.

(a) INDUSTRY STRUCTURE AND DEVELOPMENTS

Industry and Company Overview

The FMCG or consumer products industry in India has seen a remarkable transformation in the last two years with COVID-19 acting as an inflection point and giving a fillip to natural health care products. Growing awareness, easier access through online ordering and delivery channels and

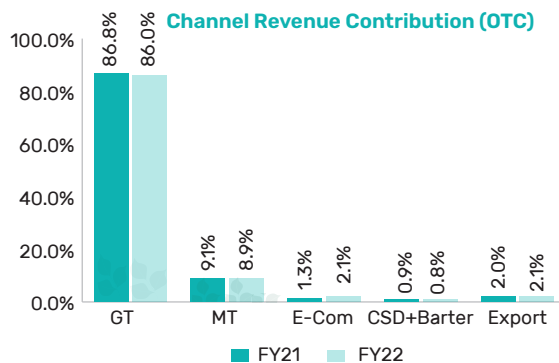
changing lifestyles have been the key growth drivers for the sector.

The Indian FMCG industry was valued at around ₹5.1 lakh crore in FY22. Given the population of India, it is a volume-led market. However, if the trends for the last four calendar years (from 2018 to 2021) are analysed, the trend witnessed a reversal in 2021 where the growth was primarily price-led. The price-led growth was 2 times the volume growth (in 2020, both price and volume growth were negative due to the pandemic)¹. In FY21, the FMCG industry growth was led by the price for three consecutive quarters (Q2 FY21-Q4 FY21)¹. In fact, in the last 2 quarters, the volume growth was negative, indicating a decline in consumption. Retail inflation continued to rise from 4.2% in April 2021 to 7.0% in March 2022[#]. As a result, companies started focusing on smaller SKUs. Amrutanjan Health Care Limited (AHCL) also emphasised on smaller SKUs to meet consumer needs. With this focus, AHCL's smaller SKUs of 4ml and 1ml in the balm's portfolio witnessed the highest value growth of 39% and 26% respectively.

The Company invested in expanding its footprint to the lower town class, particularly in rural areas by appointing sub-stockists to improve last mile coverage of outlets. These initiatives have yielded results and the value contribution from rural has increased to 29%* in FY22 from 28%* in FY21.

OTC Business

The OTC Business of AHCL has grown by 20.2% over the previous year, achieving gross sales of ₹416.73 crore this year. The General Trade (GT) format continues to be the top contributor at 86% of the overall turnover. E-Commerce also gained traction with consumers shifting to contact-free purchases as the fear of COVID-19 hit a peak in the early part of the year. E-Commerce continues its growth story and its contribution has increased from 1.3% in FY21 to 2.1% in FY22.



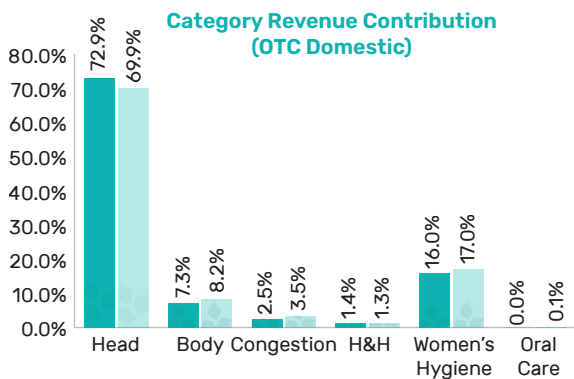
¹ Source: Nielsen

[#] Source: <https://www.rateinflation.com/inflation-rate/india-historical-inflation-rate/>

^{*} Source: IQVIA

In domestic sales, the Headache segment continues to be AHCL's top contributor at 69.9%. Also, other categories have increased their contribution from last year, reporting an encouraging trend.

- Women's hygiene increased from 16% to 17% (Sales: FY21 ₹54.34 crore; FY22 ₹69.5 crore)
- Congestion increased from 2.5% to 3.5%
- Body segment increased from 7.3% to 8.2%



Pain Management

The Company re-launched its headache balm portfolio based on consumer insights. It clinically tested the balm portfolio for its performance to provide instant and long-lasting relief. In the pain relief category, below are the claims for AHCL's products:

Amrutanjan Pain Balm: Starts working in 1 min and provides pain relief up to 8 hours

Amrutanjan Strong Pain Balm: Starts working in 1 min and provides pain relief up to 8 hours

Amrutanjan Faster Relaxation Roll-On: Starts working in 2 mins and provides pain relief up to 18 hours

The performance claims were amplified through an Integrated Marketing Communication (IMC) plan, which was on packs and other mediums such as TVCs, digital media and Point of Sales.

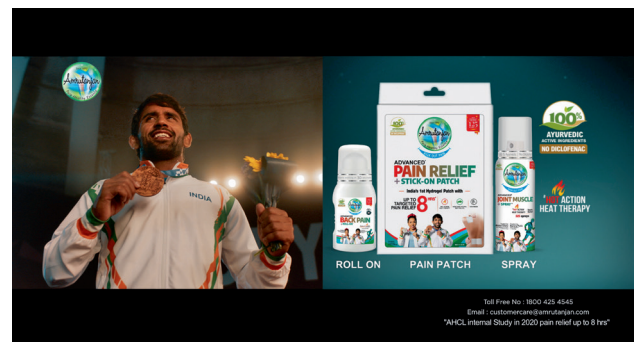
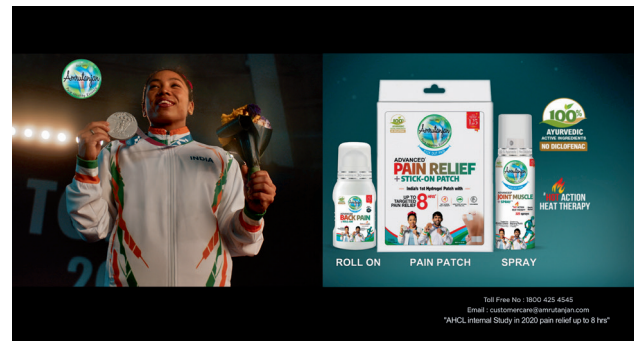
The new TVC highlights the relevant ailments and how the products offer instant and long-lasting relief.

The Company also promoted its body pain relief portfolio by associating with the champions of the Tokyo 2020 Olympic games. AHCL onboarded weightlifting Silver Medallist Mirabai Chanu and wrestling Bronze Medallist Bajrang Punia as brand ambassadors to endorse their Advanced body pain management products - Back Pain Roll-On, Joint Muscle Spray and Pain Patch.

The TVCs narrate the success stories of these athletes and the role of AHCL's Advanced pain management products in their journey towards excellence.

As part of the partnership, the brand ambassadors featured in a series of campaigns including new TVCs and digital commercials. Both these athletes have also appeared in other communication such as Point of Sales and PR activities.

TVC:



Electro+ ORS

Global warming is looming as a great threat to mankind. The average temperature of the earth's atmosphere is rising and one of its impacts is hotter summers. Due to these conditions, people are witnessing dehydration and its ill effects. As a result, there is an increased demand for rehydration beverages.

Rehydration continued to be the focus category for your Company last year as well. There is an increased awareness amongst consumers about dehydration. Electro+ fulfills the requirements of a rehydration drink and it has Electrolytes, Glucose and Vitamin C (Each bottle of 200ml Electro+ has 50% of the Recommended Daily Allowance of Vitamin C) along with Fruit Juice (Apple/Orange). To address the growing consumer demand for rehydration products, your Company undertook various activities to drive consumer awareness, consideration and trials for Electro+.

Marketing Activities

AHCL continued to build the proposition of ‘All Day Rehydration’ through TVCs, Digital, Point of Sales and On-ground events.

Its TVC highlights incidences of dehydration among consumers across different segments and consumption occasions (working, sportsperson, people suffering from ailments, etc.) with an evocative sign-off line ‘Rehydrate, Feel Alive’.

TVC



Chemists are the lead channels for this category. AHCL deployed an innovative visibility element to dispense products and these bottle holders enable products to be distinctly visible at the outlets.

Point of Sale



AHCL has been associated with sports for a long time and there has been a good association between AHCL's products and sports, particularly the body and rehydration range of products. Electro+ has been strategically associated with PGTI (Professional Golf Tour of India) since 2018 and this association continued in FY22 with Electro+ being the ‘Official Rehydration Partner’ of PGTI.

The integrated communication program across TVCs, digital media, Point of Sales and on-ground activities have helped the brand to register a strong growth of 136% over the previous financial year (Sales: FY21 ₹12.82 crore; FY22 ₹30.26 crore), driving the revenue contribution of beverages to increase from 5% to 8% of the overall Company revenue.

Women’s Hygiene

The level of awareness and education regarding women’s menstrual health and hygiene remains low and is still considered a stigma in major parts of the country. Over 50%[^] Indian women still use cloth in place of sanitary napkins during menstruation. Accessibility and affordability of high-quality products are major barriers to better menstrual health.

Comfy Snug Fit sanitary napkin was launched with the purpose to provide hygienic menstruation solutions primarily to cloth users. Comfy, with its superior technology, offers high-quality sanitary napkins at an affordable price point. Presently, Comfy sanitary napkin is sold across the country with almost 56% of sales coming from rural India¹.

Marketing Activities

During FY22, AHCL deployed various activities to drive awareness and trials. One of the key activities was the development of a new TVC. The Company onboarded movie celebrity Shraddha Kapoor as the brand ambassador for the Comfy brand due to her popularity and connection with the target audience. The new TV campaign aims to educate cloth users on the benefits of using a sanitary napkin.

TVC



AHCL also undertook a few retail and on-ground activities to build saliency. At the retail store, the Company deployed Floor Stacking Units (FSU) and window displays across all key markets.

[^] Source: NFHS

¹ Source: Nielsen

FSU and Window Display



Project Disha

Project Disha as the name suggests is 'Direction' conceptualised and executed with the purpose to educate and encourage women to use sanitary napkins. This initiative was first rolled out in Tamil Nadu in 2021 in markets with a population below 1 lakh. Project Disha was executed with vans travelling to rural markets, sampling Comfy sanitary napkins and explaining their benefits, thereby building awareness and grassroots level demand. After an encouraging response, Phase 2 of this initiative was rolled out in Andhra Pradesh, Telangana, Uttar Pradesh, West Bengal, Jharkhand, Maharashtra and Orissa where cloth usage is relatively high. Through Project Disha, AHCL reached out to 1,450 towns/villages with a population below 1 lakh and sampled Comfy sanitary napkins to 5 lakh consumers in total.



New Launch: Amrutanjan Stop Pain Dental Gel

AHCL entered the oral care segment with Stop Pain Dental Gel to offer instant relief from tooth pain and swollen gums. Amrutanjan Stop Pain Dental Gel combines the power of 5 Ayurvedic ingredients - Lavanga Taila, Tailaparna Taila, Pudina Satva, Yavani Satva and Darusita Taila.

It starts working in 30 seconds² and the application of a single drop provides effective relief from tooth pain with zero side effects.

Key Benefits:

- Offers quick relief from tooth pain in just 30 seconds
- Safer than a tablet
- Easy to use product with no side effects



New Launch: Comfy Cottony Regular

Depending on the consumers' preference for dry and cotton sanitary napkins, AHCL offers 2 variants, dry and regular cottony. The Company has expanded its Comfy product line with the introduction of the cottony variant - Amrutanjan Comfy Sung Fit Regular Cottony in FY22.

Key Benefits:

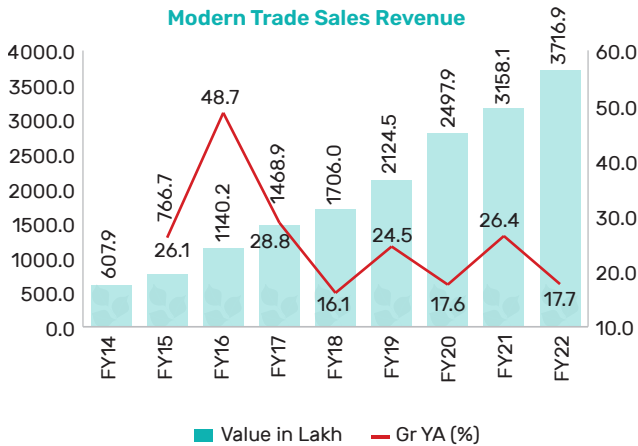
- Offers 80% better absorption
- Leaves zero stains
- Provides a soft top sheet that controls rash



² Source: Consumer study conducted by a third party in March 2019.

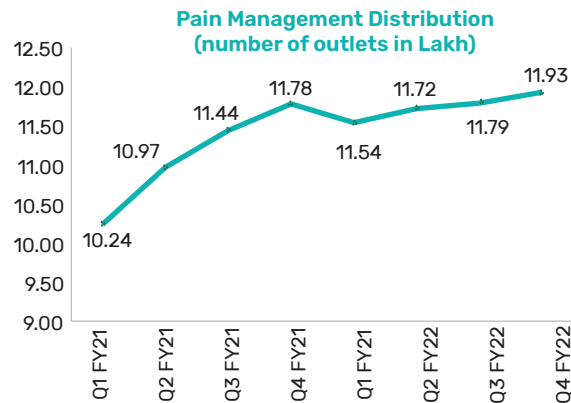
Modern Trade

In continuation to last year, the Company registered strong growth in the modern trade channel by delivering ₹37.17 crore and a growth of 17.7% in FY22. Over the last eight years, the modern trade channel has grown almost six times with an encouraging CAGR of 25.4%.

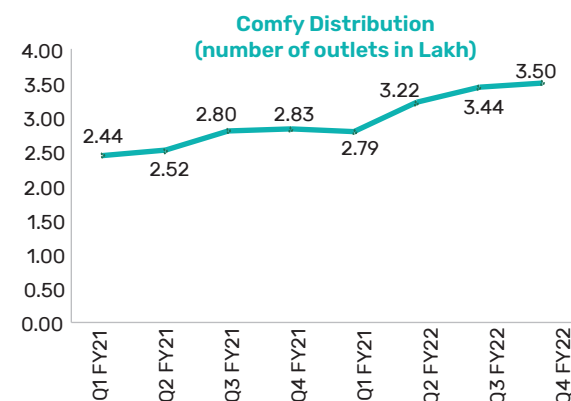


Distribution

Expanding the distribution reach has always been a key focus area of the Company. All continued investments in expanding distribution have yielded results last year. AHCL's pain management products are available in almost 12 lakh outlets across the country as of Q4 FY22, which marks the highest ever outlet count in the history of the AHCL.



Comfy's distribution is also consistently growing and reached 3.5 lakh outlets during Q4 FY22



* Source: IQVIA (Note: Q1 FY21 was affected due to lockdown)

AHCL has invested in 'Project M5K' with the key objective to onboard 5,000 distributors, super stockists, and sub stockists. Considering the wide range of product categories encompassing head and body pain management, sanitary napkins and beverages, there is a need to engage with different types of distributors for each category. The Company appointed distributors with expertise across OTC, pharma and FMCG thereby meeting the infrastructure requirements of the respective categories. In FY22, the Company added around 150 super stockists and 1,200 sub-stockists to reach towns/ villages with fewer populations.

Metro Towns

Metro towns have contributed to a significant proportion of AHCL's sales with 34% of total offtake (in the case of the overall Rubefacients category, it is 25%). To further strengthen its presence, the Company launched an exclusive project targeting 15 towns including the top contributing metros. The project objectives are:

1. To increase Per Dealer Offtake (PDO) of high-growth SKUs in the existing outlets - 8ml balms, Faster Relaxation Roll-On, Electro+ and Advanced Back Pain Roll-On
2. To increase direct coverage of outlets
3. To establish new outlets where the above SKUs are not present

To drive these objectives, the Company undertook the following initiatives:

- Invested in TV media
- Utilized digital media for products including Amrutanjan Faster Relaxation Roll-On, Amrutanjan Back Pain Roll-On and Electro+
- Hosted visibility drive across specific e-Commerce sites
- Enhanced visibility at the store
- Recognized the sales team through awards and incentives

E-Commerce

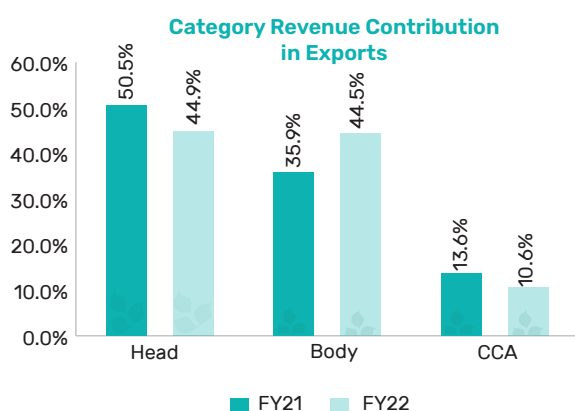
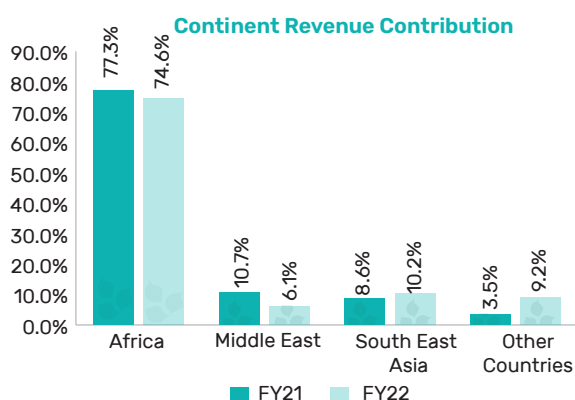
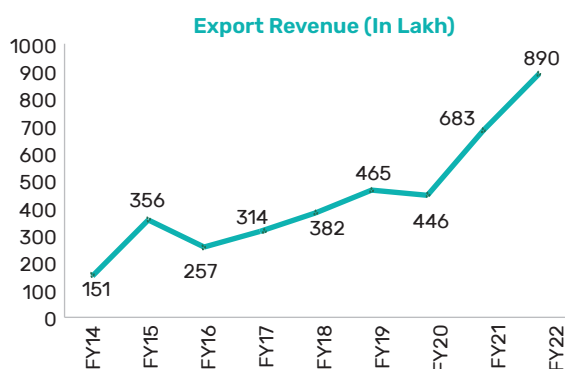
AHCL's products are currently available in leading e-Commerce channels such as Amazon, Flipkart, Sasta Sundar, Big Basket, Netmeds, PharmEasy, Reliance Jio Mart, Medplus, Apollo, D-Mart, Walmart, Fresh-To-Home, Nykaa and Udaan.

Sales from the e-Commerce channel have more than doubled in FY22 registering sales of ₹8.95 crore. Sales in this channel has grown month-on-month, indicating an encouraging offtake for AHCL's products. Also, the channel's contribution to the overall business has increased from 1.3% to 2.1%.

Exports

The Company's export sales nearly touched ₹9 crore, which is the highest in the last 9 years despite the challenging conditions due to the COVID-19 pandemic. Africa continues to be the largest contributing region at 75% and it witnessed a growth of 26% in FY22 over the previous year. The contribution from other countries has more than doubled during FY22 to 9% from 4% in the previous year. Both head and body segments have an almost equal share in terms of total revenue contribution to exports (around 45% each). The body segment has increased from 36% to 45% during FY22.

* Source: IQVIA



Supply Chain Management (SCM)

In FY22, the Company witnessed COVID-19-related challenges in the entire FMCG supply chain from input material sourcing to delivery of finished goods at depots for about 6 months.

Amrutanjan Health Care Limited has responded by maintaining sufficient stocks of key raw materials for OTC products and ensuring availability with the suppliers to avoid stock-out situations. By doing so, the Company provided an uninterrupted supply of materials to meet the production needs in the plants. Although the Company witnessed an impact due to certain raw materials, it contained the overall raw material prices for menthol and other essential oil through long-term contracts.

OTC Segment		₹ in Lakh	
Financial Year	FY22	FY21	
Net Sales	37,221.24	31,426.35	
Material Cost	16,304.10	12,959.71	
	43.80%	41.24%	

Fluctuations in foreign exchange and increase in crude oil prices contributed to a steep increase in input materials such as plastics resins, poly films, kraft paper, paper board, etc., thus impacting the cost of packing materials compared to previous years.

Resin	₹/Kg	
	Q4 FY22	Q4 FY21
PP	123.85	106.73
PE	109.23	97.74

Also, in the beverage division, the increase in polymer prices caused an increase in the price of packing materials.

On the logistics front, despite a steep increase in diesel price, the Company contained the overall transportation cost via long-term contracts.

Value in Lakh

Financial Year	FY22 (₹)	FY21 (₹)
OTC Segment		
Net Sales	37,221.24	31,426.35
Freight and handling charges	1,468.39	739.32
Freight and handling charges as % of sales	3.95%	2.35%
F&B Division		
Net Sales	3,190.46	1,708.32
Freight and handling charges	322.00	221.14
Freight and handling charges as % of sales	10.09%	12.94%

Production

Amrutanjan Health Care Limited has three manufacturing units: Two for its OTC products and one for beverages.

With a capacity of 1,600 MT in the OTC manufacturing units, the Company follows best practices as per the Drugs and Cosmetics Act and adheres to high levels of quality in the manufacturing process to ensure efficacious and defect-free products.

To avoid loss of production due to the recent pandemic, the Company ensured continuous supply of key products such that even if one OTC plant is down, consumer demand will be met from the supply of products from the second OTC plant.

The beverage plant can produce ready-to-serve fruit juice and fruit juices with electrolytes. The Company follows the best practices as per the Food Safety and Standards Authority of India (FSSAI). The Company is in the process of upgrading its plant with state-of-the-art machinery, which will be commissioned by September 2022. With this, Amrutanjan Health Care Limited is doubling its production capacity to meet the upcoming demand.

For the Company's women's hygiene category, the Company sources its Comfy sanitary napkin from its strategic partner through a private label agreement. The plant has the capability to produce high-quality sanitary napkins.

AHCL's management provides a safe working environment for all its employees by following all the COVID-19 safety

protocols in its manufacturing units. All the plants are ISO certified and are recently implemented with Systems, Applications & Products in Data Processing (SAP). We also have a safety committee in place and conduct safety audits regularly to ensure adherence to safety standards.

Through operation training and quality circle meetings, employees are motivated and geared towards continuous improvement.

Quality, R&D and Safety in Amrutanjan Health Care Limited

In Amrutanjan Health Care Limited, quality is embedded in all its activities based on the principles of Total Quality Management. The purpose of the Company's quality assurance is to safeguard consumers' well-being by ensuring that all operations associated with the manufacture of AHCL's range of products meet the regulatory standards and consumers' expectations of safety, quality and performance as per design specifications.

Harmonized Quality Management systems are implemented across all operation sites to produce defect-free products and to achieve better productivity. The processes are based on Good Manufacturing Practices as per the Indian Drugs & Cosmetics Act, Quality Management system (ISO 9001 for OTC division), Food Safety Management Systems (ISO 22000 for F&B division) and Six Sigma methodology to ensure the quality and safety of products provided to the consumers.

The products are designed for inbuilt quality and safety and all of the Company's processes are central to achieving it. External service providers (vendor) qualification, audits and continuous monitoring of inputs are the focus areas to achieve the best quality output and consumer satisfaction.

Research and Development (R&D) follows the Quality by Design (QbD) approach to formulate new products and to build quality in products. The Company's clinical studies on flagship products have proved to be effective and safe. The design of the containers and packaging process ensures AHCL's uniqueness and is pilfer-proof to avoid counterfeit products. The production and inspection excellence are designed to ensure safe and superior quality products as an output from the Company's manufacturing locations.

Under the COVID-19 circumstances, the Company facilitated a safe and conducive environment for employees and for products manufactured.

AHCL's Quality Management System (QMS) Internal Audits are conducted at regular intervals to ensure that systems and processes are always effective and reviewed during Management review meetings. The Company's Quality and Food safety management systems are annually audited by TUV certification bodies for continued compliance of the above systems.

Information Technology

Amrutanjan Health Care Limited's adoption of digital transformation is one of the key levers for the growth and modernization of its core business functions such as sales, finance, manufacturing and supply chain management.

SAP Implementation – AHCL completed the SAP S4 HANA implementation, which was commissioned in April

2022. The Company smoothly transitioned from its legacy Ramco ERP system to the new S4 HANA system with zero impact on business operations. SAP ERP implementation will address various system requirements for Finance & Controlling (FICO), Sales and Distribution (SD), Inventory Warehouse & Material Management (WM & MM), Production Planning & Plant and Maintenance (PP & PM) along with Quality Management & Transportation Management (QM & TM). Key business processes were reviewed and realigned with SAP standard business processes with careful considerations for meeting good business practices and processes (GxP). Ernst & Young partnered with AHCL for SAP implementation and support. The successful Go-Live of the SAP S4 HANA System on an advanced platform of Nutanix Hyper Convergent Infrastructure (HCI), supported by a disaster recovery setup promises bold steps toward AHCL's commitment to the Go Digital vision.

'Amruta' is the name of the **Enterprise Business Intelligence & Analytics (BI)** platform that leverages science and information technology for critical business decisions and planning. The infographic and charts offer a rich interface for managers to analyze the performance and trends to make informed decisions for impact growth and profits. The foundation of a data warehouse is a step forward toward building a centralized data repository that can aid in deep analysis. The uniqueness of the platform is the single view architecture and approach for all types of data sources related to sales, marketing, manufacturing, procurement, quality, etc. which helps in building the large picture required for driving critical business decisions important for future growth of AHCL.

Sales Force Automation (SFA) Project – The SFA project enabled the sales team to go paperless in 2021. The SFA journey was further refreshed with a more user-friendly SFA application that serves 700+ sales personnel. The PAN India rollout of the SFA application is helping AHCL track salesman attendance/efficiency, all outlet level secondary sales and providing detailed insights to lines sold. The SFA system when connected with the SAP HRMS and Payroll systems will seamlessly track salesman incentives and payout and is planned for completion by FY23. The SFA program along with the integration with 'Amruta', i.e., the BI platform will also help in further driving the growth plan of the business.

Amrutanjan E-Commerce web store is ready to be launched and is the first step towards Direct-to-Consumer (D2C) commerce business model. It also emphasises AHCL's commitment to building a digital presence and building the brand identity as a truly Indian and global brand. The exclusive AHCL's E-Commerce digital experience, with its product, subscribe feature, will give the freedom to purchase products regularly from wherever they are and get them delivered, eliminating the need for store pick-up.

Comfy Mobile App is the new app on the block for Indian women. The mobile application helps to record and track their menstrual cycles along with other health conditions such as pain history and mood swings. It also offers the users the freedom to procure their sanitary napkins directly without going to a store and also buy any other comfy products using their mobiles. It will protect the privacy of the users and promises to deliver 'The Power to be You' to all Indian women.

Human Resource Management Systems (HRMS) are always critical for building an employee-friendly organization. Timely accurate and efficient HR function helps in acquiring, retaining and nurturing talent contributing to the growth of AHCL. AHCL's core HRMS is supported by Darwinbox & PayReview. The core HRMS modules of recruitment, onboarding, leaves, attendance, performance management and compensation management are fully operational. The Company plans to adopt SAP Payroll and HR modules in the future to ensure effective tracking of HR payroll and non-payroll expenses by FY23. The project is aimed toward employee satisfaction and HR reporting and control.

The building of AHCL's **Disaster Recovery Centre and implementation of the CCTV surveillance system** were completed in FY22. The improved IT security and infrastructure is an assurance of AHCL's commitment toward information safety to all its consumers and investors.

Advanced Pain Management Centre (APMC)

APMC Hospital at Chennai in Tamil Nadu is committed to constant research on new and advanced pain management techniques and offers treatment of World-class standards. So far more than 15,000 patients have been treated here for their chronic pain.

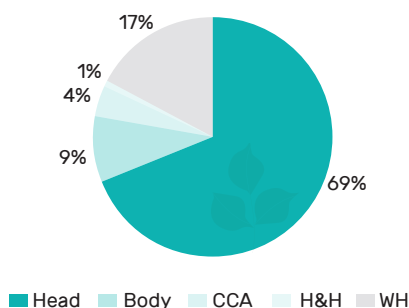
It is a NABH (National Accreditation Board for Hospitals & Healthcare providers) certified hospital under the Pre-Accreditation Entry-Level small healthcare program for non-surgical pain management services.

The hospital follows the NABH guidelines in all its operations to ensure patients' safety. The entire procedures and processes followed in APMC are subjected to periodical audit by the in-house quality team.

(b) OPPORTUNITIES AND THREATS

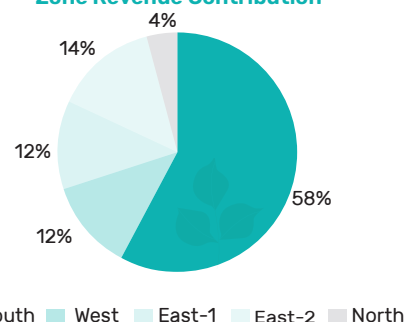
The pain management segment of the OTC business continues to be a significant contributor to the overall OTC segment. The chart below indicates that head and body categories contribute to a majority of the Company's revenue (78%) and will continue to be the revenue contributor for future growth.

Category-wise Revenue Contribution



The share of revenues from the west and north zones remains low and will be given more attention by the business going forward. Towards this, specific plans have been put in place by category and brands.

Zone Revenue Contribution



The following are the threats that AHCL foresees:

1. Low penetration of AHCL products in P3 markets and strong competition creates challenges to increase the Company's market penetration
2. Increase in packaging material costs, which impacts the margins
3. Changes in regulatory compliances impacting business plans

Following will be the growth drivers for the Company in the coming year:

1. Build distinctiveness to existing brands by addressing consumer needs
2. Launch new products to cater to evolving consumer needs across existing and new categories through 'The Amrutanjana Way' process
3. Expansion of existing brands to weaker markets
4. Continue to improve distribution reach by setting specific milestones for every year and scale-up distribution with specific targets on the appointment of distributors, super stockists and sub-stockists
5. Build the D2C channel
6. Deploy specific growth plans to drive MT and e-Commerce
7. Continue to invest in brand building using mass media, digital, sampling and merchandising

(c) SEGMENT WISE PERFORMANCE

	(₹ in Lakh)	
	FY22	FY21
OTC		
Net Sales	37,221.24	31,426.35
Segment Results	8,288.14	7,868.78
BEVERAGES		
Net Sales	3,190.46	1,708.32
Segment Results	(7.09)	(350.16)
Total Capital Employed	26,512.38	21,556.47

(d) OUTLOOK

The International Monetary Fund (IMF) projects India to remain the fastest growing major economy in the world for 2022.

The FMCG industry has undergone a remarkable transformation over the past two decades and is estimated to be the fourth largest sector in India at present. Supply and distribution faced major disruptions with multiple waves of the coronavirus pandemic. In India where 80% of sales still occur from local Kirana stores, it becomes vital to make sure that orders from such channels remain steady. FMCG companies are bringing together suppliers, inventory management, and distributor management within one ecosystem with the help of digital capabilities. A simple ordering app allows the sales force nowadays to get contactless orders safely and also offers visibility on the fulfillment of those orders—right from order placement, logistics and supply. Increasing internet and smartphone penetration will further assist people in rural areas to easily access online shopping on different e-Commerce websites.

The margin of profit associated with selling directly to the consumers is gradually tempting brands to set up stand-alone online stores and websites as well as create direct digital sales channels on various digital marketplaces. A majority of FMCG brands have already capitalised on the trend by delivering products to the doorstep of the consumers. Brands with separate websites for customer sales have reported an 88% rise in year-on-year customer demand in FY21. D2C is turning out to be a preferred business model for FMCG companies and will find more relevance in the years to come.

Even though the FMCG sector has a promising outlook for the future, challenges such as high inflation remain a concern. Resilience needs to be the key factor in the manufacturing process, daily operations, retail and logistic channels, consumer insights and communication. It will help FMCG companies to withstand the test of time and create more value for consumers in the long run.

* Source: Times of India 7.5.22

(e) RISK AND CONCERN

A risk is a potential event or non-event, the occurrence or non-occurrence of which can adversely affect the objectives or strategy of the Company or result in opportunities being missed. Risk is measured in terms of likelihood of occurrence and potential impact if it materialises. Risks can be categorised as financial, operational, strategic, regulatory/statutory, reputational, geo-political and catastrophic/pandemic. COVID-19 remains a potential risk with any resurgence from a new variant leading to hospitalisation and lockdowns could cause hardship for the population and disruption to the progress of the economic resurgence.

The areas of concern in short-term could be the impact of the situation arising out of the current pandemic and the resultant lockdown that is announced from time to time as a control measure. Any further spreading of the disease and its economic fallout could influence some of AHCL's product range.

The two greatest risks for the economy at this stage stem from inflationary pressures and supply side concerns. The super cycle of commodity prices that began in fiscal 2022 was further fuelled due to the war between Russia and

Ukraine. It led to a significant spike in oil and commodity prices, thereby further exerting significant upward pressure on inflation. Supply chain challenges and increasing logistics costs due to the war are key areas of concern and will be monitored carefully.

The unpredictable fluctuation in key raw material prices, risk of new product launch not panning out, supply chain disruptions and major changes in government policies & regulations are some of the long-term risks associated with the business

Risk Management

Risk management is a structured, consistent, and continuous process across the organization for identifying, assessing, deciding on responses to, and reporting on opportunities and threats that may affect the achievement of its objectives. Risk management does not aim at eliminating the risks, as that would simultaneously eliminate all chances of rewards or opportunities. Instead, constant efforts are made to analyse their potential impact, assess the changes to the risk environment and define actions to mitigate their adverse impact.

Amrutanjan Health Care Limited has implemented a risk management framework that ensures timely identification, analysis, and assessment of risks and potential consequences, formulation of specific mitigation strategies and their seamless execution. The framework recognizes that risks are highly interconnected and interdependent. This evolved approach views risks within a coordinated and strategic framework integrated throughout the organization.

The Risk Management Committee, which is chaired by the Chairman & Managing Director and comprises of Chief Financial Officer and Independent Directors, monitors organization-wide risk management activities and reports bi-annually to the Board of Directors.

(f) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The adequacy of internal control systems and the processes are audited quarterly in selected areas by qualified external auditors and are reported to Audit Committee. The follow-up action on the observations is reported back with a timeline and status.

Statutory compliances are monitored through a fully automated in-house alert system and adherence is certified by the Head of Departments every quarter.

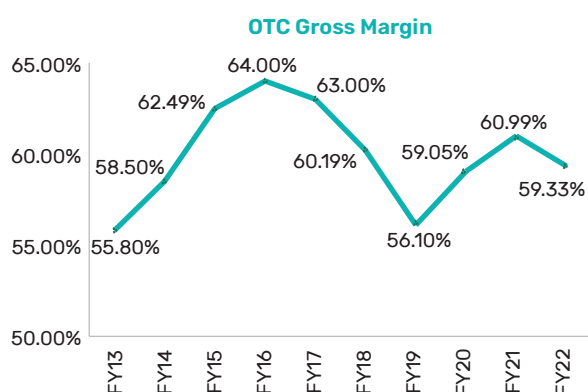
The Company has also established an in-house Internal Audit wing reporting to the Chairman and Managing Director (CMD) for conducting audits, internal checks on processes and providing suggestions for further improvements in the areas audited. The in-house team coordinates with the Internal Auditors to ensure the successful closure of their audit observations. The internal auditors have a free right to access all required information. The Audit Committee at the Board level is functioning independently with complete access to the Internal Auditors & Statutory Auditors.

The Audit Committee continues to monitor the effectiveness of internal control over the use of new technologies that impact the financial controls and reporting the risk.

(g) DISCUSSION ON FINANCIAL PERFORMANCE CONCERNING OPERATIONAL PERFORMANCE

The Company's Financial Performance concerning operational performance can be enumerated as below:

	(₹ in Lakh)	
	FY22	FY21
Revenue from Operations	40,584.24	33,284.40
Other Income	1,538.25	1,132.01
Total Income	42,122.49	34,416.41
Total Expenditure	32,636.86	25,808.99
PBIDT	9,485.63	8,607.42
Depreciation	379.52	366.97
PBIT	9,106.11	8,240.45
Interest	48.45	50.00
Profit before tax	9,057.66	8,190.45
Current / Earlier year Income Tax	2,339.00	1,973.00
Deferred Tax	(0.23)	98.41
Profit for the period	6,718.89	6,119.04
Other comprehensive Income (net of tax)	(63.84)	(2.80)
Total comprehensive income for the period	6,655.05	6,116.24
Key Financial Ratios (expresses as %)		
PBIDT/ Revenue from Operations	23.37%	25.86%
PBIT/ Revenue from Operations	22.44%	24.76%
PBT/Total Income	21.50%	23.80%
PAT/Total Income	15.95%	17.78%



Key raw material Menthol crystal price was lower when compared to last year. The prices of packing materials were higher when compared to last year which has resulted in a reduction in the gross margin marginally.

(h) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING THE NUMBER OF PEOPLE EMPLOYED**Human Capital**

Amrutanjan Health Care Limited is always focused on recruiting the best qualified candidates with great potential for the role and with culture fitness. In the post- COVID

landscape, AHCL has been witnessing high attrition and it was a challenge to retain the best talent, more so amidst tough market conditions.

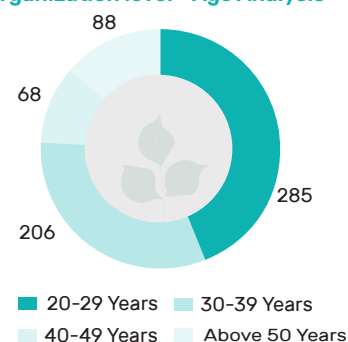
However, with good HR practices, the Company was able to attract talent by adopting different recruitment strategies. Employees focused on achieving their goals and organizational objectives, enabling the organization to march forward in its growth philosophy.

The top management strives to educate and encourage the workforce to introduce newer ideas that would further the success story of Amrutanjan Health Care Limited to continue with more vigour.

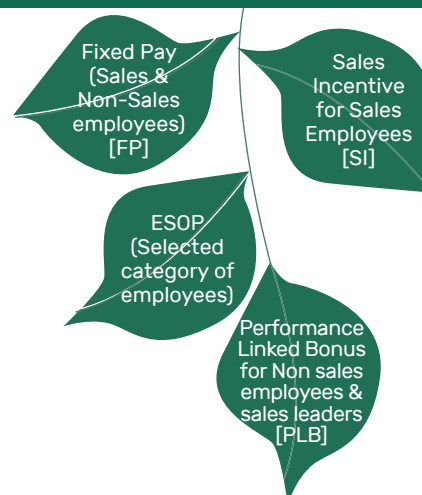
The Company's diverse, experienced and talented employees are its core strength in this highly competitive world.

Age Analysis

The following analysis demonstrates that the Company is dominated by employees in the age bracket of 30 – 39 years, who constitute 44% of the total 647 employees. Also, 68 employees above 50 years of age, constitute 11% of the total employees.

Organization level - Age Analysis**Performance Management System**

Amrutanjan Health Care Limited's Performance Management System (PMS) has been automated with internal software. The transparency in the system enables employees to believe that AHCL's PMS is fair and transparent. It also allows management to identify high performers and low performers and distinguish them for rewards and recognition.

Compensation Structure

Fixed Pay (Salary Increment Process)



For the salary incrementation process, the Company

- Uses as a 5-point scale for performance evaluation
- Leverages a merit matrix-based rating i.e., arriving at the bandwidth for each grade and segregate quadrants 1, 2, 3 and 4 as Q1, Q2, Q3 and Q4
- Provides performance rating/quartile positioning based on the table below:

Performance	Rating
Did not meet expectations	1
Often did not meet expectations	2
Met expectations	3
Often exceeded expectations	4
Far exceeded expectations	5

Variable Pay

AHCL follows a variable pay model that considers organizational, departmental and individual performance with appropriate weightage for each of the components depending on the cadre.

Learning and Development

AHCL identifies the training needs of the workforce by analysing output from PMS and through Training Need Analysis (TNA). With a diverse employee workforce, it is imperative for management to impart training on the Code of Conduct across the organization as a refresher course. The management also conducted mandatory Prevention of Sexual Harassment (PoSH) awareness programs on both offline and online platforms.

The Company also executed customized learning programs for the sales team across India with external experts to enhance employee capabilities and skills. The training was imparted to all the frontline sales employees to improve their selling skills and working patterns.

A separate division for 'Learning & Development has been created during the year FY22 to provide special emphasis on the training needs of the business.

Occupational Health and Safety

AHCL's manufacturing plants demonstrate high-level safety performance aiming at zero incidents. AHCL's Environment Health and Safety (EHS) is closely monitored by the management team to ensure all precautions are taken for the safety and good health of employees.

Employee Stock Option Plan (ESOP)

AHCL has completed the 1st vesting of Employee Stock Option Plan 2020 (ESOP) to select employees. All the eligible beneficiaries have exercised their first vesting as per the plan in November 2021. The Compensation Committee has approved the eligibility for second and final vesting based on turnover achieved in FY22. Accordingly, the eligible employees will be entitled to exercise their balance options in October 2023. The table below explains the status of ESOP Scheme 2020 as on 31.3.2022:

Total Options granted	Options exercised during 1 st Vesting in November 2021	Options lapsed after the 1 st Vesting	Options due for 2 nd & final Vesting	Options Lapsed
1,36,472	17,414	1,521	52,956	64,581

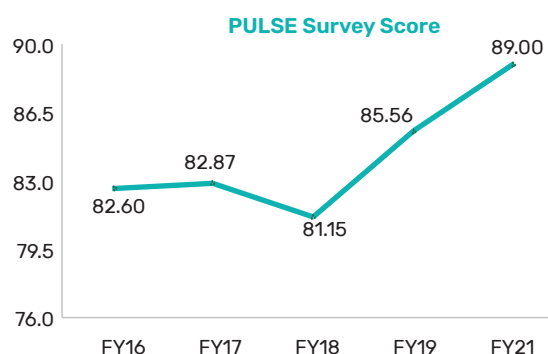
Leadership

To strengthen the leadership team, AHCL also hired employees at senior-level positions during the year. Also, the management is determined to build a future-fit talent group to elevate it to the next level of growth and sustainability while ensuring Person-Organisation fit.

Various leadership programs are conducted to enhance the quality of leadership within the Company. Development of leadership skills is done through various leadership interventions and coaching.

Employee Engagement

AHCL reach out to its employees with a PULSE survey to record their engagement with the Company and the report identifies areas of development for the HR and department for future improvements. The scores of the PULSE survey from FY16 to FY21 is graphically represented below:



Rewards and Recognition

The Company constantly creates new incentive programs for motivating its sales force to achieve their goals and reward them. Also, AHCL has a vibrant variable pay policy that measures the Company's performance, individual performance and the department's performance for arriving at individual employee eligibility.

The Company would be benefited from the good performance of the individual and vice versa. AHCL values the long service of employees and recognizes them to motivate other employees to stay and build a career within the Company.

On the awards and recognition front, the Company's CMD Shri S. Sambhu Prasad received on behalf of AHCL the 'Best Corporate Entity' award announced by All India Manufacturers' Organization (AIMO) from the Hon'ble Chief Minister of Tamil Nadu in a function held in Anna University at Chennai on April 23, 2022.

The Best Corporate Entity award was selected by the Jury of AIMO. Amrutanjan Health Care Limited has been awarded out of all the corporates in Tamil Nadu marking a proud moment for everyone in Amrutanjan family.



Relationship with Unions

Amrutanjan Health Care Limited maintains an excellent relationship with its affiliated unions and Amrutanjan Health Care Limited Employees' union. It enjoys a cordial relationship with the union and its representatives on all IR issues so that no conflict arises between the union and the management. Also, AHCL signed a Long-term Settlement (LTS) with affiliated unions in October 2021 without any issues between Union and Management.

The Company is poised for growth in the coming years and the HR practices at Amrutanjan Health Care Limited are fully in tune with the business requirements of the organization.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('SHWW Act'), AHCL has a robust mechanism to address the complaints reported. The Company has constituted a committee composed of internal and external members with extensive experience in the field. In FY22, AHCL had zero sexual harassment cases reported to the committee. During the year, several initiatives were taken

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking' within the ambit of applicable laws and regulations. Actual results, performance and achievements might differ substantially or materially from those expressed or implied. The Company's performance could also be affected due to the failure of the monsoon which in turn may increase the input costs, major political and economic changes in India and changes in applicable laws.

to demonstrate the Company's zero-tolerance philosophy towards gender discrimination and sexual harassment.

As of March 31, 2022, your Company had a strength of 647 employees.

(i) DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS & RETURN ON NETWORK:

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to provide details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.

Given below are the key financial ratios identified by the Company including return on net worth:

Particulars	FY22	FY21
Debtors Turnover ratio	14.52	15.09
Inventory turnover ratio	18.68	16.17
Interest Coverage ratio	NA	NA
Current ratio	3.55	4.28
Debt-equity ratio	NA	NA
Operating profit margin (%)	22.44%	24.76%
Net profit margin (in %)	16.56%	18.38%
Return on network	25.34%	28.39%

Formulae used for calculation of the ratios

Ratio	Formula
Debtors Turnover ratio	Revenue from operations/ Average of opening and closing trade receivables
Inventory turnover ratio	Revenue from operations/ Average of opening and closing inventory
Current ratio	Current assets/Current liabilities
Operating profit margin (%)	Profit before interest and tax/ revenue from operations
Net profit margin (in %)	Profit after tax/revenue from operations
Return on network	Profit after tax/Equity

For and on behalf of the Board

Place: Chennai.
Date: 12.08.2022.

S. Sambhu Prasad
Chairman and Managing Director

REPORT ON CORPORATE GOVERNANCE

The Report for the financial year ended March 31, 2022, on compliance by the Company with the Corporate Governance provisions as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended from time to time is given below:

I. OUR PHILOSOPHY ON CODE OF GOVERNANCE

Amrutanjan is committed itself to honesty and accountability. The commitment is reflected in all business activities of the Company besides reflecting in its relations with the customers, suppliers, investors, government, etc. The Directors and the Senior Management Personnel are expected to conduct themselves in line with the standards observed in the Company's code of conduct both in letter and spirit. The Company recognizes that all the decisions and actions will be taken in accordance with the code of conduct and to enhance long-term shareholder value. Considerable emphasis is placed on accountability in decision making and ethics in implementing them.

Amrutanjan believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has established procedures and systems to remain compliant with it.

II. BOARD OF DIRECTORS

a. Changes during the Year

During the year following changes have taken place

1. Dr.Hanahalli Bhandimat Narayan Shetty, Non-Executive Independent Director, passed away on April 28, 2021.
2. Mr. Raja Venkataraman and Mr. Muralidharan Swayabunathan were appointed as Non- Executive Independent Directors w.e.f. 27/05/2021 and 29/06/2021 respectively.

b. (I) Composition, Category, Size of the Board

The Board is responsible for providing strategic guidance & supervision, overseeing the management performance and governance of the Company on behalf of the shareholders and other stakeholders. The Board exercises independent judgement and plays a vital role in the oversight of the Company's affairs.

The Board of Directors of the Company is adequately balanced and comprises of an Executive Director, a Non- Executive Director, and Independent Directors all of whom are professionals with considerable expertise and experience in their respective area of specialization. As on March 31, 2022, there were seven (7) Directors on the Board, out of which five (5) are Independent Directors (constituting 70% of the Board's strength) including a Woman Director. The remaining two Directors belong to Promoter Category, one being a Non- Executive Director and the other is the Executive Director designated as "Chairman & Managing Director".

The directorships held by the Directors are within the limits prescribed under Section 165 of the Companies Act, 2013, ("Act"). In compliance with Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI LODR", none of the Independent Directors of the Company serve as an Independent Director in more than seven (7) listed entities or three (3) listed entities as the case may be; None of the Directors of the Board is a member of more than ten (10) Committees or a Chairman of more than five (5) Committees across all Companies in which he/she is a Director as per Regulation 26 of SEBI LODR. All Directors have made necessary disclosures as on March 31, 2022, regarding their Directorship and Committee positions occupied by them in other Companies.

As required under Regulation 16(viii) of the SEBI LODR, it is also ensured that Independent Directors do not hold non-independent directorship position in another company, where any non-independent director of the Company is an independent director.

Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of the SEBI LODR and that they are independent of the management and also they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Further, the Independent Directors have also submitted their declaration in compliance with the provision of Section 150 of the Companies Act, 2013 read with provision of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014, which mandated the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ("IICA") for a period of one year or five years or life time till they continue to hold the office of an independent director and have passed the proficiency test, if applicable to them.

The details of number of directorships, Committee membership, and attendance of each Director at the Board Meetings and the last Annual General Meeting of the Company are as follows

Name of the Director & DIN	Category / Designation	No of Meetings of the Board Attended		No of Directorship held in other Public Companies#		No of Committee Membership held in other Companies @		Whether attended Last AGM (September 23, 2021)
		Held	Attended	Chair Person	Member	Chair Person	Member	
S Sambhu Prasad (DIN: 00015729)	Executive Director Chairman & Managing Director and Promoter	5	5	-	-	-	-	Yes
Dr. Pasumarthi S N Murthi (DIN : 00051303)	Non-Executive and Promoter Director	5	4	-	-	-	-	Yes
Dr. (Ms.)Marie Shiranee Pereira (DIN: 05177560)	Non-Executive & Independent Director	5	5	-	-	-	-	Yes
Dr. S Vydeeswaran (DIN : 06953739)	Non-Executive & Independent Director	5	5	-	-	-	-	Yes
G Raghavan (DIN :00820000)	Non-Executive & Independent Director	5	5	-	-	-	-	Yes
Raja Venkataraman (DIN: 00669376)	Non-Executive & Independent Director (Appointed w.e.f. 27/05/2021)	5	5	-	1	1	-	Yes
Muralidharan Swayambunathan (DIN: 09198315)	Non-Executive & Independent Director (Appointed w.e.f. 29/06/2021)	5	4	-	-	-	-	Yes

1) excludes directorships held on the boards of Private Companies, Foreign Companies and Section 8 Companies

@ Companies, Membership in Audit Committee and Stakeholders' Relationship Committee of other public companies are considered as per Regulation 26 of the SEBI (LODR) Regulations.

* None of the directors on Board are related to each other as per the provision of Section 2(77) of the Companies Act 2013.

ii) Business focus areas and Board competencies:

The Board has identified certain skills/ expertise/ competencies fundamental for the effective functioning of the Company which are taken into consideration by the Nomination and Remuneration Committee while recommending appointment of any candidate to the Board of the Company. The list of such Competencies and the skills which are currently available with the Board have been listed below:

	S.Sambhu Prasad	Raghavan.G	Raja Venkataraman	Dr Vydeeswaran.S	Dr Marie Shiranee Pereira	Dr P S N Murthi	Muralidharan Swayambunathan
Entrepreneurial spirit							
Entrepreneurial spirit is what drives business to stand out and excel. This is a trait we consistently seek in our Board and senior leadership team. This cannot be quantified by academic	Yes	Yes	Yes	Yes	Yes	Yes	Yes

	S.Sambhu Prasad	Raghavan.G	Raja Venkataraman	Dr Vydeeswaran.S	Dr Marie Shiranee Pereira	Dr P S N Murthi	Muralidharan Swayambunathan
Sales and Marketing As a consumer goods(fast moving) health care company experience in developing strategies to grow sales and market share, build brand awareness and overall equity is a must.	Yes	Yes	Yes	No	No	No	No
Manufacturing and operations management We are a manufacturing company. Experience in large scale manufacturing across product lines and operations management is a requirement.	Yes	Yes	Yes	Yes	No	No	No
Finance and Risk Management Management of the finance function of an enterprise, and required know how in capital allocation, financial controls implementation, reporting of financial statements and related information, ability to advise the Board on risk management.	Yes	Yes	Yes	No	Yes	No	Yes
Research and Development Relevant experience in research and development of raw materials, formulations and finished products in the natural space.	No	No	No	Yes	Yes	Yes	No
Leadership and organisational development As a business where growth is driven by people, organisational development with a focus on human factors is a must.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Corporate Governance and Compliances Knowledge and experience to guide the management in framing and implementing good governance practices and compliance management systems.	Yes	Yes	Yes	No	No	No	Yes

c. Number and dates on which the Board meetings were held

During the Financial year 2021-22, the Board met five (5) times. The maximum time gap between any two board meetings was not more than 120 days. The Board Meetings were held on the following dates:

May 27, 2021	June 29, 2021	August 14, 2021	November 9, 2021	February 11, 2022
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The Board meets at least once in a quarter to review and approve the quarterly financial results/ statements and other agenda items. The Committees of the Board usually meet prior on the same day of the Board meeting. The recommendations of the Committees are placed before the Board for necessary approval/noting. There was no situation / matter where the Board has not accepted recommendation of the Committee

During the year, all recommendations made by the committees were approved by the Board

All Board and Committee meetings were held through video conferencing (VC) or other audio visual means (OAVM).

As per the Companies (Meetings of Board and its Powers) (Amendment) Rules, 2021 dated June 15, 2021, the Rule 4 which deals with matters that are not to be dealt with in a meeting held through video conferencing (VC) or other audio visual means (OVAM) as per Companies (Meetings of Board and its Powers) Rules, 2014 has been omitted. Therefore items of business including financial statements can be approved by the Board in its meeting held through VC/OAVM.

However, in case of urgent matters, subject to regulatory conditions, the Board's approval can be taken by passing resolutions by circulation.

d. Information supplied to the Board

The information as prescribed under Part A of Schedule II pursuant to Regulation 17(7) of SEBI LODR such as annual operating plans and capital budgets, quarterly results for the Company, minutes of meetings of audit committee and other committees of the board etc. have been placed before the Board for discussions and approval. The date of the Board Meeting(s) is informed to all Directors well in advance and detailed agenda notes are sent to each Director at least seven (7) days before the Board Meeting. The agenda items inter-alia includes secretarial & legal Compliance matters and financial reporting. Prior approval of the Board is obtained for circulating the agenda items with shorter notice for matters that form part of the Board and Committee agenda and are Unpublished Price Sensitive Information (UPSI). A business review presentation is made at each Board Meeting to appraise the Directors on the performance of the Company. The Board provides strategic direction in improving the performance of the Company. Quarterly results, minutes of sub-committees, general notices of interest received from directors, annual budgets, legal compliance report, dividend proposals, authorizations for various business purposes are also placed and reviewed by the Board along with the senior management team of the Company.

Draft Minutes are circulated to Board /Committee Members within 15 (fifteen) days from the meeting for their comments. Directors communicate their comments (if any) in writing on the draft minutes within 7 (seven) days from the date of circulation. The Minutes are entered in the Minute Books within 30 (thirty) days from the conclusion of the Meeting and signed by the Chairperson.

e. Code of Conduct

The Board of directors of the Company has laid down Code of Conduct for the Directors of the Company. The Code is available on the website of the Company at the given link <https://www.amrutanjan.com/pdf/CODE-OF-CONDUCT-OF-AHCL1.pdf> All the Directors have affirmed compliance with the Code of Conduct as on March 31, 2022. All the Members of the Board and Senior Management Personnel have confirmed compliance with the Code for the year ended March 31, 2022. The Annual Report contains a declaration to this effect signed by the Chairman & Managing Director.

f. Compliance Structure

The Board also periodically reviews status of compliance of various laws applicable to the Company and the initiatives taken to improve the standards of Compliance.

g. Familiarization Programme

The Company has a system in place pursuant to Regulation 25(7) of SEBI LODR to familiarize its Independent Directors about the operations and functions of the Company, its performance, the industry and business model of the Company, major macro-economic factors affecting the business, regulatory scenario, etc. The senior management team gives a brief presentation on these areas during the Board Meetings. The details of the system are available in the Company's web link <https://www.amrutanjan.com/pdf/FR.pdf>

h. Meeting of Independent Directors

The independent Directors of the company meet without the presence of the Chairman & Managing Director / Chief Executive Officer, other Non- Independent Director, Chief Financial Officer, Company Secretary, and any other Management Personnel. This meeting is conducted to enable the independent directors to, inter-alia, discuss matters pertaining to review of performance of Non-Independent Directors and the Board as a whole, review the performance of the chairman of the Company (taking into account the views of the Executive and Non- Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.

One meeting of all independent directors was held during the year on May 27, 2021, through VC to inter-alia discuss the following

- i. Performance of Non-Independent Directors and the Board as a whole
- ii. Performance of the Chairman of the Company, considering the views of the other Directors.
- iii. Quality, Quantity, and timelines of flow of information between the Company and the Board which are necessary for the Board to perform its duties effectively.

The evaluation was done on parameters such as attendance, level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its stakeholders, etc. The Independent Directors have expressed their satisfaction on the performance and effectiveness of the Board.

i. Prohibition of Insider Trading

Pursuant to provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, to preserve the confidentiality and to prevent misuse of Unpublished Price Sensitive Information (UPSI), the Company has adopted a revised Code for Prohibition of Insider Trading which is applicable to the Designated Persons of the Company effective from April 1, 2019. The Code also provides for disclosures from the designated persons as required under the Regulations.

j. Performance Evaluation Criteria

In terms of the requirement under the Companies Act, 2013 and the Listing Regulations, the Board carried out evaluation of its own performance, the Directors individually and evaluation of working of the Committees of the Board during the financial year 2021-22. The structured evaluation process comprises of various aspects relating to the functioning of the Board and its Committees, number of Committees and their roles, frequency of meetings, level of participation, performance of duties and obligations and implementation of good corporate governance practices. The questionnaire of evaluation is a key part of the process of reviewing the functioning and effectiveness of each Board member.

The key roles expected to be performed by the Independent Directors relate to governance, control, and guidance. The performance indicators of the Independent Directors include contribution to improve corporate governance practices, active participation in Board /Committee meetings and commitment to long-term strategic planning.

The evaluation report was also discussed at the meeting of the Board of Directors and Nomination and Remuneration Committee. The Board has expressed satisfaction over the performance of all the Directors, its own and its committees which reflected the overall engagement of the Directors, the Board, and its Committees with the Company. In order to further uphold the effectiveness of the Board's governance, an overview of the suggestions was deliberated and recommended for implementation in due course of time, by the Board.

k. Shareholding of Non-Executive Directors

Sl.No	Name of the Non-executive Director	Category	No of shares held as on March 31, 2022
1.	Dr. Pasumarthi S N Murthi	Promoter	11,12,230
2.	Dr. Pasumarthi S N Murthi, Trustee of Nageswaramma Private Trust	Promoter	14,32,300
2	Dr. (Ms.)MarieShiranee Pereira	Independent Director	-
3	Dr. S Vydeeswaran	Independent Director	-
4	G Raghavan	Independent Director	27,534
5	Raja Venkataraman	Independent Director	-
6	Muralidharan Swayambunathan	Independent Director	-

III. Committees of the Board

The Board has constituted various committees to focus on specific areas and to make informed decisions within their authority. Each committee is directed by its charter which outlines their scope, roles, responsibilities, and powers. All the decisions and recommendations of the committee are placed before the Board for its approval. The Company's guidelines relating to Board Meetings are also applicable to committee meetings as far as are practicable. Each committee has the authority to engage outside experts, advisors, and counsels to the extent it considers appropriate to assist in its functions. Senior officers/function heads are invited to present various details called for by the committee at its meeting. The Committees of the Board detailed are as detailed below:

AUDIT COMMITTEE**Composition**

The Audit Committee considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI LODR and provisions of Section 177 of the Act. The brief description of the terms of reference of the Committee is given below: The Company has a qualified and independent Audit Committee consisting of four (4) Directors. All the members of the Audit Committee are financially literate and have good knowledge of finance and business management. The Committee was chaired by Mr. G Raghavan for the meeting that was held on May 27, 2021 and thereafter Mr. Raja Venkatraman chaired the meetings that were held on August 14, 2021, November 9, 2021 and February 11, 2022. The Chairman of the audit committee was also present at the previous Annual General Meeting to answer the shareholder queries as mandated under Regulation 18 of the SEBI (LODR) Regulations, 2015.

The meetings of the Audit Committee are attended by the Chief Financial Officer, Statutory Auditors, Internal Auditors, and the Cost Auditor; whenever required, in the capacity of Invitee. The draft minutes of each Audit Committee meeting are placed in the meeting of the Board held subsequently. The Company Secretary is the Secretary to the Committee.

The brief description of the terms of reference of the Committee is given below:

Terms of Reference

The terms of reference for the Audit Committee basically flows from and covers all the areas as stipulated under Section 177 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (LODR) Regulations, 2015.

PART C OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015

A. The role of the audit committee shall include the following:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee..
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

B. The audit committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;

3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses; and
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

SECTION 177 OF COMPANIES ACT 2013

The terms of reference of Audit Committee shall, inter alia, include,—

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed

Provided further that in case of transaction, other than transactions referred to in section 188, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board:

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it:

- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters.

The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.

The Audit Committee shall review and monitor the adequacy and effectiveness of internal control systems to ensure compliance under SEBI (PIT) Regulations, 2015 as well as Company's Code of Conduct/Policies framed under these Regulations;

The Audit Committee shall order for an enquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information (UPS) and recommend suitable disciplinary action as may be required.

Meetings and Attendance

During the year under review, the Audit Committee has met four (4) times on May 27, 2021, August 14, 2021, November 9, 2021, and February 11, 2022, and the attendance of the members are as below:

Sl.No	Name of the Member#	Category	No of Meeting Attended
1.	Raja Venkataraman	Chairperson, Non-Executive & Independent Director	3
2.	Muralidharan Swayambunathan	Member, Non-Executive & Independent Director	3
3.	S. Sambhu Prasad	Member, Executive and Promoter Director	4
4.	Dr. (Ms.) Marie Shiranee Pereira*	Member, Non-Executive & Independent Director	1
5.	G. Raghavan	Non-Executive & Independent Director	4

#The Composition of Committee was reconstituted w.e.f. 29.06.2021

* Dr. (Ms.) Marie Shiranee Pereira attended the Audit Committee meeting that was held on May 27, 2021 and is not a member of the Audit Committee after it was re-constituted on 29.06.2021.

NOMINATION and REMUNERATION COMMITTEE**Composition & Attendance**

Nomination and Remuneration Committee/Compensation Committee (NRC) has been constituted by the Board as per the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 which comprises of Four (4) Directors. During the year under review, the Committee met Three (3) times on May 27, 2021, August 14, 2021, October 01, 2021, which was chaired by Mr. G. Raghavan, Non- Executive & Independent Director. The Company Secretary is the Secretary to the Committee.

The attendance details of the members is as follows:

Sl.No	Name of the Member#	Category	No of Meeting Attended
1.	G. Raghavan	Chairperson, Non-Executive & Independent	3
2.	Muralidharan Swayambunathan	Member, Non-Executive & Independent Director	2
3.	Dr. Pasumarthi S N Murthi	Member, Non-Executive and Promoter Director	2
4.	Dr. S Vydeeswaran	Member, Non-Executive & Independent Director	3

#The Composition of Committee was reconstituted w.e.f. 29.06.2021

Terms of Reference**PART D OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015**

Role of committee shall, inter-alia, include the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. recommend to the board, all remuneration, in whatever form, payable to senior management.

SECTION 178 OF COMPANIES ACT 2013

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance].

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Nomination and Remuneration Committee shall, while formulating the policy shall ensure that

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

REMUNERATION TO DIRECTORS & KMPs

Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shareholders at the 83rd Annual General Meeting held on September 23, 2020 approved a sum not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 to be paid and distributed among some or all of the directors of the Company (other than the Executive Directors) in a manner decided by the Nomination and Remuneration Committee and this payment will be made with respect to the profits of the Company for each year.

The commission for Non-Executive Directors is determined based on the performance evaluation and recommendation of the Remuneration Committee and finally approved by the Board. The criteria, inter-alia, includes attendance in Board & Committee meetings, participation as Chairman or Member in the Committees, contribution in corporate planning, etc. The commission & sitting fees paid for the year ended March 31, 2022, to the Non-Executive Directors are as follows.

SI.No	Name of the Director	Commission (₹ In Lakh)	Sitting Fees (₹ In Lakh)	Net Amount (₹ In Lakh)
1	Dr. Pasumarthi S N Murthi	10.19	1.20	11.39
2	Dr. (Ms.) Marie Shiranee Pereira	10.19	1.10	11.29
3	Dr. S Vydeeswaran	12.23	1.90	14.13
4	G Raghavan	20.38	1.90	22.28
5	Raja Venkataraman (Appointed W.e.f 27.05.2021)	15.29	1.50	16.79
6	Muralidharan Swayambunathan (Appointed w.e.f. 29.06.2021)	11.72	1.60	13.32
7	Total	80.00	9.20	89.20

No other remuneration was paid to Non-Executive Directors other than the above. There was no pecuniary relationship or transactions of the Non Executive Directors vis-a-vis the Company, which has potential conflict with the interest of the organisation at large.

REMUNERATION TO KEY MANAGERIAL PERSONNEL

(₹ in Lakh)

SI.No.	Particulars of Remuneration	Key Managerial Personnel		
		CMD	CFO	CS
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	106.33	40.02	30.04
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.74	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option*	-	6.13	0.90
3	Sweat Equity	-	-	-
4	Commission - as % of profit, others, specify...	73.63	-	-
5	Others - Variable pay	-	5.00	5.00
	Total	182.70	51.15	35.94
	Eligible as per Act	465.55	-	-

*The stocks option value is the difference between the market price as on the date of exercise of option and the exercise price.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Composition & Attendance

The Stakeholders Relationship Committee (SRC) has been constituted by the Board as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulation, 2015. The composition of Committee was reconstituted w.e.f. 29.06.2021 and comprises of three (3) Directors. During the year, the committee met twice (2) on May 27, 2021, which was chaired by Dr. S. Vydeeswaran, Non- Executive & Independent Director and on November 11, 2021, which was chaired by Mr. Muralidharan Swayambunathan. The Company Secretary acts as the Secretary to the Committee. The attendance details of the members are as follows:

SI.No	Name of the Member#	Category	No of Meeting Attended
1.	Dr. S. Vydeeswaran	Member , Non-Executive Independent Director	2
2.	Muralidharan Swayambunathan	Chairperson, Non-Executive& Independent Director	1
3.	Dr. Pasumarthi SN Murthi	Member, Non-Executive& Promoter Director	2

Name and Designation of the Compliance Officer: M. Srinivasan- Company Secretary

Terms of Reference**PART D OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015**

The role of the committee shall inter-alia include the following:

- (4) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non- receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (5) Review of measures taken for effective exercise of voting rights by shareholders.
- (6) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (7) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The total number of complaints received and resolved (under SCORES) to the satisfaction of the shareholders during the year under review was five (5). As on March 31, 2022, no investor grievance has remained unattended/ pending for more than thirty days

SECTION 178 OF COMPANIES ACT 2013

The Stakeholders Relationship Committee shall consider and resolve the grievances of security holders of the company.

The Complaints received and redressed during the year 2021-22

Nature of complaints	No. of complaints received	No. of complaints redressed
Non- Receipt of Dividends	2	2
Transfer of shares	2	2
Non-Receipt of share certificate	1	1
Total	5	5

All the queries and complaints received during the financial year ended March 31, 2022, were duly redressed and no queries pending at the year end. All requests for dematerialization of shares were carried out within the stipulated time period and no request for dematerializing the share certificates was pending.

Further, with regards to the unpaid or unclaimed dividend, the company has sent out reminders to the shareholders to claim their unpaid or unclaimed dividends before the dividend amounts were transferred to Investor Education and Protection Fund ('IEPF')

Additionally, as mandated by SEBI, the members of the Committee reviewed and took note of the Internal Annual Audit Report and observations along with action taken in this regard for the FY 2021-22 as submitted by the Cameo Corporate Services Limited ,Registrar and Share Transfer Agent ('RTA') of the Company

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The CSR Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013 and consists of Four (4) members. During the year, the committee met Four (4) times on May 27, 2021, June 29, 2021, February 11, 2022, and March 25, 2022, which was chaired by Dr. S Vydeeswaran, Non-Executive & Independent Director. The Company Secretary acts as the Secretary to the Committee.

The attendance details of the members are as follows

Sl.No	Name of the Member#	Category	No of Meeting Attended
1.	Dr. S Vydeeswaran	Chairperson, Non-Executive & Independent Director	4
2.	Raja Venkataraman	Member, Non-Executive & Independent Director	2
3.	S Sambhu Prasad	Member, Executive & Promoter Director	4
4.	Muralidharan Swayambunathan	Member, Non-Executive & Independent Director	2

The composition of Committee was reconstituted w.e.f. 29.06.2021

Some of the key initiatives taken by the Company during the year under review are explained in ANNEXURE F.

Terms of Reference**SECTION 135 OF THE COMPANIES ACT, 2013**

The role of the committee shall inter-alia include the following:

- To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act
- To recommend to the Board the amount of expenditure to be incurred on CSR activities and Annual Action plan for the financial year
- To institute a transparent monitoring mechanism for implementation of CSR projects or activities
- To monitor the CSR activities being undertaken by the Company

RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee ("RMC") on June 29, 2021 which assist the Board of Directors in timely identification, assessment and mitigation of risks (i.e. financial operational, strategic, regulatory, statutory, reputational, political, catastrophic and others) faced by the Company. The Committee has overall responsibility for monitoring and approving the enterprise risk management framework and is capable of effectively addressing and monitoring these risks. The Committee also approves and oversees a Company-wide risk management framework, capable of effectively addressing these risks.

Pursuant to provisions of Regulation 21 of SEBI (LODR) Regulation, 2015, the Board in its meeting held of June 29 2021 constituted Risk Management Committee with following members:

Sl.No	Name of the Member#	Category	No of Meeting Attended
1.	Sambhu Prasad Sivalenka	Chairperson, Executive and Promoter Director	2
2.	Raja Venkataraman	Member, Non-Executive & Independent Director	2
3.	G. Raghavan	Member, Non-Executive & Independent Director	2
4.	S. Muralidharan	Member, Non-Executive & Independent Director	2
5.	N. Swaminathan	Chief Financial Officer	2

Terms of Reference

The terms of reference of the RMC are in line with the provisions of the Act and Regulation 21 of the SEBI LODR.

To formulate a detailed risk management policy which shall include:

- A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- To review appointment, removal and terms of remuneration of the Chief Risk Officer (if any)

During the year, the committee met two (2) times on November 09, 2021 & March 25, 2022 which was chaired by Sambhu prasad Sivelanka and attended by all other members. The Company Secretary acts as the Secretary to the Committee.

IV. GENERAL BODY MEETINGS

a) Details of Annual General Meeting(s) held during the last three years are as under:

Year	Day/Date	Venue	Time	Special Resolutions Passed
2018-19	September 25, 2019 (Eighty Second AGM)	Narada Gana Sabha (Sathguru Gnananandha Hall), No:314 (Old No:254), T.T.K.Road, Chennai-18	10.30 A.M	Re-appointment of a Non-Executive Director of the Company for a period of one year pursuant Section 149, 152(6) of the Companies Act, 2013 and Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations 2018.

Year	Day/Date	Venue	Time	Special Resolutions Passed
2019-20	September 23, 2020 (Eighty Third AGM)	Thru Video Conferencing/ Other Audio Visual Means Deemed Venue - Amrutanjan Health care Limited 103, Luz Curch Road, Mylapore, Chennai-600004.	10.30 A.M	Re-appointment of a Non-Executive Director of the Company for a period of one year pursuant Section 149, 152(6) of the Companies Act, 2013 and Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations 2018. For continuation of office of one Independent Director pursuant to Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations 2018. a) To approve the `Amrutanjan Health Care Limited Employees Stock Option Scheme 2020. b) To approve (i) The use of the trust route for the implementation of the Amrutanjan Health Care Limited Employees Stock Option Scheme 2020 (Scheme 2020) (ii) Secondary acquisition of the equity shares of the Company by the trust to be set up; and (iii) Grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2020 c) To approve extension of benefit of `Amrutanjan Health Care Limited Employees Stock Option Scheme 2020
2020-21	September 23, 2021 (Eighty Fourth AGM)	Thru Video Conferencing/ Other Audio Visual Means Deemed Venue - Amrutanjan Health care Limited 103, Luz Curch Road, Mylapore, Chennai-600004.	10.30 A.M	Re-appointment of a Non-Executive Director of the Company for a period of one year pursuant Section 149, 152(6) of the Companies Act, 2013 and Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations 2018. Appointment of Two Independent Directors as per Regulation 25(2A) of SEBI (LODR) Regulations 2015.

b) Special Resolutions passed through Postal Ballot during the year 2021-22:

No special resolution was passed by Postal ballot during the year 2021-22

c) Passing of Special Resolutions through Postal Ballot, during the year 2022-23:

Your Company does not foresee any event requiring approval of Shareholders by way of Postal ballot for the year 2022-23. In case of any requirement the Company shall comply with the provisions of Companies Act, 2013 and the rules made thereunder

V. MEANS OF COMMUNICATION

Your Company recognizes the importance of two-way communication with shareholders and of giving a balanced report of results and progress and responds to questions and issues raised in a timely and consistent manner. Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting.

A. Quarterly Results

The approved financial results are forthwith sent to the Stock Exchanges where the shares of the Company are listed/traded and are also displayed on the Company's web link - <https://www.amrutanjan.com/financials.html>. Generally the results are published in Financial Express (English) and Tamil Murasu (Tamil) newspapers within forty eight hours of approval thereof.

B. News Releases, Presentations, etc.

Official news releases and presentations made to media, institutional investors, analysts, etc. are displayed on the Company's website www.amrutanjan.com and are disclosed to both the Stock Exchanges i.e. NSE and BSE

C. Website

The Company's website www.amrutanjan.com contains a separate dedicated section 'Investors' where shareholders information is available. Quarterly Results, Annual Reports, Code of Conduct and Ethics, Presentation to Investors and Shareholding Pattern are also available on the website in a user friendly and downloadable form.

D. Annual Report

The Annual Report containing inter-alia the Chairman & Managing Director's Letter, Audited Annual Accounts, Board's Report, Auditors' Report, Corporate Governance Report, and other important information is circulated to Members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report.

E. Designated Exclusive Email ID:

The Company has designated the E-mail ID viz.: shares@amrutanjan.com exclusively for investor servicing. This E-mail ID has been displayed on the Company's website www.amrutanjan.com

VI. GENERAL SHAREHOLDER INFORMATION

Particulars	Description	
AGM date, time and venue*	Thursday September 22, 2022 at 10.30 AM	
Financial Year	2021-22	
Financial Calendar	Quarter 1	1 st April to 30 th June
	Quarter 2	1 st July to 30 th September
	Quarter 3	1 st October to 31 st December
	Quarter 4	1 st January to 31 st March
Date of Book Closure	16.09.2022 to 22.09.2022(both days inclusive)	
Registered Office	No.103, (Old No.42-45) Luz Church Road, Mylapore, Chennai – 600 004	
Website	www.amrutanjan.com	

* In terms of the MCA Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05, 2022, the 85th AGM of the Company shall be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed to the AGM notice and available at the website of the Company at www.amrutanjan.com.

Listing on Stock Exchanges

The Company's shares are listed on the National Stock Exchange of India Limited (NSE), Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai 400 051. The shares of the Company are also permitted to be traded under the permitted securities category on the Bombay Stock Exchange Limited (BSE). The Company has paid the Listing Fee to the National Stock Exchange and there are no dues pending.

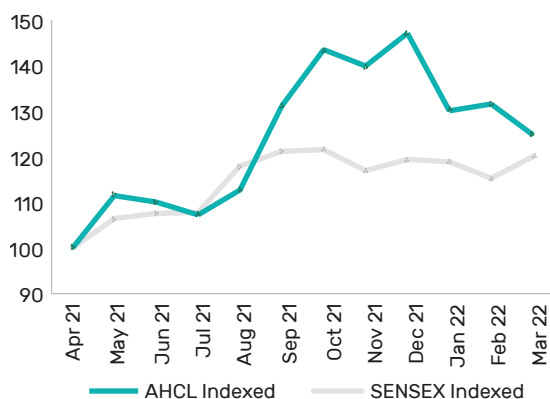
Stock code/Script code & ISIN No:

S.No	Name of the Exchange	Script code
1.	Bombay Stock Exchange Limited	590006
2.	National Stock Exchange of India Limited	AMRUTANJAN
3.	ISIN for Dematerialized Equity shares (NSDL and CDSL)	INE098F01031

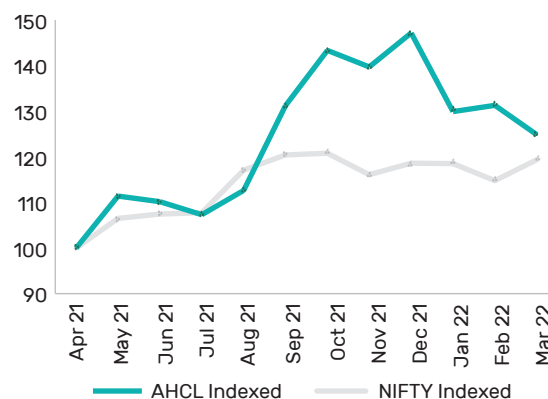
Market Price Data:**Stock Price data: Monthly High & Low during FY22**

Month	Bombay Stock Exchange Ltd (BSE) (in ₹ per Share)		National Stock Exchange of India Ltd (NSE) (in ₹ per Share)	
	Month's high	Month's Low	Month's high	Month's Low
April 2021	660.00	546.75	659.90	546.00
May 2021	804.45	616.40	804.90	616.20
June 2021	724.00	672.00	728.00	672.00
July 2021	734.25	654.65	734.80	652.55
August 2021	746.25	657.05	746.90	656.25
September 2021	882.50	700.95	883.00	700.00
October 2021	988.65	820.00	985.00	819.95
November 2021	1,025.55	841.05	1,024.55	840.55
December 2021	953.75	840.95	954.45	872.00
January 2022	974.10	822.95	974.90	824.00
February 2022	868.05	748.30	900.00	749.00
March 2022	873.90	783.75	870.30	786.00

BSE SENSEX VS AHCL Share Price (Indexed)



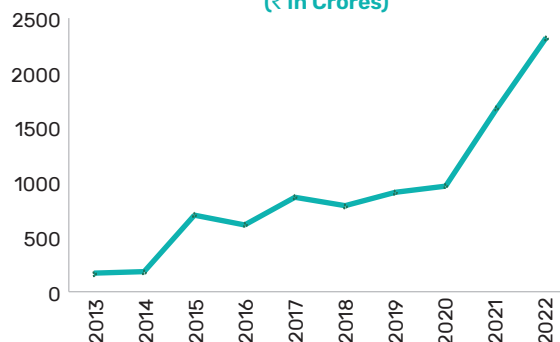
NSE NIFTY VS AHCL Share Price (Indexed)



Market Capitalization

The market capitalization of Amrutanjan has been showing an increasing trend over the years as depicted in the graph below. Amrutanjan is ranked at 664 based on Market Capitalization as per the list released by NSE on 31st March, 2022.

**Market Capitalization for 10 Years
(₹ in Crores)**



Note: The Market Capitalization is based on year ended closing prices quoted in BSE

**Registrar and Share Transfer Agents
Cameo Corporate Services Limited,**

‘Subramaniam Building’, No.1, Club House Road, Chennai - 600 002,
Telephone No.: (044) 28460390, Fax No.: (044) 28460129
Email: investor@cameoindia.com

Share Transfer system

Presently, the share transfers which are received in physical form are processed and the share certificates are returned within the stipulated period from the date of receipt if the documents are clear in all respects. As on March 31, 2022, no Equity Shares were pending for transfer. On a half-yearly basis, the compliance with the share transfer formalities is audited by a Practicing Company Secretary (PCS) in terms of Regulation 40(10) of SEBI (LODR) and a certificate to this effect is filed with the stock exchanges. Also, reconciliation of share capital audit in terms of regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 is taken up on a quarterly basis and the report of the PCS is filed with the stock exchanges certifying that the total listed capital of the Company agrees with the total number of shares in physical and dematerialized form and that there is no difference between the issued and the listed capital of the Company.

Distribution of Shareholding as on March 31, 2022

Shareholding	Shareholders		Share Amount	
	Numbers	% to total	In ₹	% to total
1 - 5000	69,242	99.55	67,14,837	22.98
5001 - 10000	157	0.23	11,47,897	3.93
10001 - 20000	82	0.12	11,77,851	4.03
20001 - 30000	33	0.05	8,06,724	2.76
30001 - 40000	8	0.01	2,82,020	0.96
40001 - 50000	6	0.00	2,90,320	0.99
50001 - 100000	17	0.02	11,63,405	3.98
100001 and above	14	0.02	1,76,47,576	60.37
Total	69,559	100	2,92,30,630	100

Distribution of shares by category as on March 31, 2022

Category	No of shares held	Percentage (%)
Promoters	1,46,22,110	50.02
Resident	1,07,47,958	36.78
Body corporate	6,40,336	2.20
NRIs	5,25,778	1.80
Banks	25,460	0.08
FPI	4,18,147	1.43
Trusts	2000	0.00
Clearing Member	37,899	0.13
Mutual Funds	17,32,418	5.93
Alternative Investment Fund	35,500	0.12
Employee Trust- Non Public	53,011	0.18
IEPF	3,02,421	1.03
Stock Broker	22	0.00
Others	87,570	0.30
Total	2,92,30,630	100

Dematerialization of shares and liquidity

The shares of the Company are in compulsory demat mode and are available for trading in the depository systems of both National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). As on March 31, 2022, Equity shares representing 96.68% of the total number of shares are in dematerialized form

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% to Total Capital	No. of Shares	% to Total Capital
Physical	9,70,980	3.32%	10,89,034	3.72%
Demat	2,82,59,650	96.68%	2,81,41,596	96.28%
Total	2,92,30,630	100%	2,92,30,630	100%

Dividend

The Board at its meeting(s) held on November 09, 2021, and February 11, 2022, had approved interim dividend of an aggregate of ₹2/- per equity share (₹1/- each per equity share of ₹1/- in each meeting respectively) on the equity shares of the Company which was paid on November 29, 2021, and March 04, 2022, respectively.

Further, Board, in its meeting held on 24th May 2022, has recommended a final dividend of ₹2.60/- per equity share of face value of ₹1/- each for the approval of the shareholders in the upcoming Eighty Fifth (85th) Annual General Meeting

Unpaid / Unclaimed Dividends and Transfer to IEPF:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remain unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. During the year, the Company had transferred to IEPF an unclaimed dividend of ₹7,13,356.60 and ₹4,29,264.50 for the financial year 2013-14 (Final) and 2014-15(Interim) respectively.

Further the Company had filed with Registrar of Companies, the details of unpaid and unclaimed dividends lying with the Company as on the date of last Annual General Meeting and the same has been uploaded on the website of the Company <https://www.amrutanjan.com/si.html>

Unclaimed Shares

Pursuant to the provisions of Section 124(6) and 125 of the Companies Act, 2013 read with Investor Education and Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more. During the year the Company has initiated transfer of shares to IEPF Authority as detailed under:

Years from which dividend has remained unclaimed/ unpaid for seven consecutive years	No of shares
2013-14 (Final)	2,242
2014-15 (Interim)	427

The shareholders, however, may claim the said shares along with corporate actions by following the procedure prescribed by the IEPF authority

Intimation regarding the shares relating to unclaimed dividend of upcoming years which are liable to transfer to IEPF Authority would be sent to all Shareholders, at their latest known addresses. In accordance with the said rules, the requisite details would be made available on the web-link <https://www.amrutanjan.com/si.html>. The concerned Shareholders are requested to claim their dividend before the due date of transfer of shares to IEPF

Unclaimed Shares Suspense Account:

The Company has completed the process of transferring unclaimed shares certificates after the share split done in 2018 as per procedure laid down in Regulation 39(4) read with Schedule VI of SEBI (LODR) Regulations, 2015. Accordingly, after sending three reminders Company has transferred unclaimed shares to separate account styled as AMRUTANJAN HEALTH CARE LIMITED- UNCLAIMED SUSPENSE ACCOUNT Shareholders can claim their share certificates after following the procedure prescribed in these Regulations.

Relevant disclosure under Part F of Schedule V to SEBI LODR are as under

Sl.No	Particulars	No of Shareholders	No of Shares
1	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year (at 01/04/2021)	90	94,250
2	Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year	2	6680
3	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year	2	6680
4	Shares transferred to IEPF during the year	-	-
5	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year	88	87,570

Plant Location

OTC Division		Beverage Division
Plot No.37, 38 & 39, SIDCO Pharmaceutical Complex, Alathur Village, Thiruporur Taluk, Kancheepuram District, Tamil Nadu 603 110	Plot No:14, Industrial Development Area, Uppal, Hyderabad- 500 039.	160/1-A, Aranvoyal Village, Tiruvallur Taluk & District Tamil Nadu - 602 025.

Address for correspondence:

For transfer/dematerialization of shares, payment of dividend and other queries relating to the shares may be addressed to:

For shares held in Physical form	For shares in Dematerialized mode
Cameo Corporate Services Limited, 'Subramaniam Building', No.1,ClubHouseRoad,Chennai600002 Tele No:(044)28460390,FaxNo.044-28460129 Email: investor@cameoindia.com	To the respective Depository participant of the Beneficial owners

VII. OTHER DISCLOSURES

- a. Details of transactions of material nature with any of the related parties as specified in IND AS 24 - Related Party Disclosures have been reported in the notes on accounts.
- b. The Company has complied with all the requirements of regulatory authorities and no penalties / strictures were imposed on the Company by the Stock Exchanges or SEBI, or any Statutory Authority on any matter related to capital markets, during the last three years. Further, the securities of the Company were not suspended from trading at any time during the year.
- c. The Company has adopted a Whistle Blower policy and has not denied access to any personnel to approach the Management or the Audit Committee on any issue.
- d. The Company has complied with Clause 2(l) of Para C of Schedule V of SEBI LODR and confirm that Independent Directors fulfil the conditions specified in these regulations and are independent of the Management.
- e. Pursuant to Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the total amount paid to Statutory Auditors of the Company for the FY ended March 31, 2022 is ₹ 33 lakh.
- f. Details of Compliance with mandatory and discretionary requirements
 - I. The CEO / CFO Certification of the Financial Statements and the Cash Flow Statement for the year under review forms part of the Annual Report.
 - II. A Certificate from Practising Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 forms part of this Report.
 - III. A Certificate from Practising Company Secretary confirming the eligibility of the Directors forms part of this Report
- g. The web link where policy on dealing with related party transactions is available at <https://www.amrutanjan.com/policy.html>
- h. During the financial year under review, there is no audit qualification in the Company's financial statements. The Company continues to adopt best practices to ensure regime of unqualified financial statements
- i. The Internal auditors of the Company directly submit their report to the Audit Committee every quarter.
- j. The Company has duly complied with the requirements of Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.
- k. The details of the complaints received/resolved or pending during the year 2021-22 related to sexual harassment are as under:

No. of complaints received during the financial year: NIL

No. of complaints disposed off during the financial year: NIL

No. of complaints pending as on end of the financial year: NIL
- l. A certificate from the statutory auditors confirming compliance with conditions of Corporate Governance is annexed to this Report.
- m. 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':
NIL

COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) Regulations, 2015

We, S Sambhu Prasad, Chairman and Managing Director and N Swaminathan, Chief Financial Officer of the Company, do hereby confirm and certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2022, and to the best of our knowledge and belief that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - (ii) these statements together present a true and fair view of the Company's affairs and are following existing accounting standards, applicable laws, and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered by the Company during the year, which are fraudulent, illegal, or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies. In our opinion there are adequate internal controls over financial reporting.
4. We have indicated to the Auditors and the Audit Committee
 - (i) Significant changes in the internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) That there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **AMRUTANJAN HEALTH CARE LIMITED**

Date: 12.08.2022

Place : Chennai

N SWAMINATHAN

Chief Financial Officer

S SAMBHU PRASAD

Chairman & Managing Director

PRACTISING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Amrutanjan Health Care Limited

We have examined the compliance of conditions of Corporate Governance by Amrutanjan Health Care Limited, for the year ended on March 31, 2022, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Regulations

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

For SPNP & Associates
Practising Company Secretary

Place : Chennai
Date : 05.08.2022

Nithya Pasupathy
Proprietor
C.P No: 22562
UDIN: F010601D000751651

DECLARATION ON CODE OF CONDUCT

As provided under SEBI (LODR) Regulations, 2015, I hereby declare that the Board Members and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and the Senior Management for the year ended March 31, 2022

Place : Chennai
Chennai: 12.08.2022

S SAMBHU PRASAD
Chairman & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Amrutanjan Health Care Limited
No.103, (Old No.42-45) Luz Church Road,
Mylapore Chennai TN 600004.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. AMRUTANJAN HEALTH CARE LIMITED** having **CIN: L24231TN1936PLC000017** and having registered office at No.103,(Old No.42-45) LUZ Church Road, Mylapore Chennai 600004 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1	Mr. Sambhu Prasad Sivalenka	00015729	22/01/1999
2	Mr. Sathyanarayana Pasumarthi Murthi	00051303	05/08/1989
3	Mr. Raghavan Govindan	00820000	15/05/2015
4	Ms. Marie Shiranee Pereira	05177560	02/11/2011
5	Mr. Vydeeswaran Sambasivam	06953739	22/09/2014
6	Mr. Swayambunathan Muralidharan	09198315	29/06/2021
7	Mr. Raja Venkatraman	0069376	27/05/2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is only to express an opinion on these based on my verification.

For SPNP & Associates
 Practising Company Secretary

Nithya Paupathy
 Proprietor

Place : Chennai
 Date : 26.05.2022

C.P No: 22562
 UDIN: F010601D000381642

ANNEXURE D

BUSINESS RESPONSIBILITY REPORT

Your directors present the Business Responsibility Report of the Company for the financial year ended on March 31, 2022, pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) as amended by SEBI (LODR) (Fifth Amendment) Regulations, 2019.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1	Corporate Identity Number (CIN) of the Company	L24231TN1936PLC000017
2	Name of the Company	AMRUTANJAN HEALTH CARE LIMITED
3	Address of the Registered Office	No.103, (Old No..42-45) LUZ CHURCH ROAD, MYLAPORE CHENNAI TN 600004
4	Website	www.amrutanjan.com
5	E-mail Id	shares@amrutanjan.com
6	Financial Year reported	2021-22
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	Manufacture of ayurvedic pharmaceutical preparations (NIC Code 21003) and fruit-based beverages (NIC Code 10304)
8	List of 3 key products/services	Ayurvedic Pain Balms, Non-alcoholic beverages, Sanitary Napkins
9	Total number of locations where business activity is undertaken by the Company	Amrutanjan has 3 factories and has 6 Branches spread across India.
10	Markets served by the Company	The company's products are distributed PAN India and are also marketed predominantly in African, Middle East and Southeast Asian Countries.

SECTION B: FINANCIAL DETAILS OF THE COMPANY:

1	Paid up Capital (₹)	2,92,30,630
2	Total Turnover (₹)	45,585.05 lakh
3	Total profit after taxes (₹)	₹6,718.89 lakh
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2% of the average net profits of the last 3 years. ₹100.69 lakh were spent during 2021-22 (including ₹0.29 lakh brought forward)
5	List of activities in which expenditure in 4 above has been incurred	(a) Education – ₹32.51 lakh (b) Health (including COVID Relief) – ₹29.98 lakh (c) Animal protection & welfare – ₹23.20 lakh (d) Environment – ₹14.74 lakh

SECTION C: OTHER DETAILS

1	Does the Company have any Subsidiary Company/ Companies?	No
2	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company?	Not Applicable
3	If yes, then indicate the number of such Subsidiary Company(s)	Not Applicable

SECTION D: BR INFORMATION**1. Details of Director/Directors responsible for BR**

(a) Details of the Director responsible for implementation of the BR policy/policies:

1. DIN Number- 00015729
2. Name – S. SAMBHU PRASAD
3. Designation – Chairman & Managing Director

(b) Details of the BR head:

No.	Particulars	Details
1	DIN Number (if applicable)	Not Applicable
2	Name	S. Jeyakanth
3	Designation	Chief Operating Officer (Supply Chain & Product Delivery)
4	Telephone number	98418 29493
5	e-mail id	Jeyakanths@amrutanjan.com

2. Principle-wise (as per NVGs) BR Policy/policies

The National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted the following nine areas of Business Responsibility. The corresponding policies in force in Amrutanjan are given against each principle.

S. No.	Description of the Principle	Reference to Amrutanjan Policies
P1	Business should conduct and govern themselves with Ethics, Transparency and Accountability;	<i>“Code of Conduct (CoC) for Directors and Senior Management”, “CoC for Employees”, “Our Values”, “Whistle Blower Policy” “Corporate Communication Policy”</i>
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle;	<i>“Quality Policy”, “Food Safety Policy”, “Procurement Policy”</i>
P3	Businesses should promote the well-being of all employees;	<i>HR Policies, “Policy on Prevention of Sexual Harassment to Women”, “Policy on Employee Welfare”</i>
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized;	<i>“Corporate Social Responsibility Policy”</i>
P5	Businesses should respect and promote human rights;	<i>HR Policies, “Code of Conduct” “Policy on Prevention of Sexual Harassment to Women” “Policy on Board Diversity”,</i>
P6	Business should respect, protect, and make efforts to restore the environment;	<i>“Environment Policy”</i>
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner;	<i>“Corporate Communication Policy”</i>
P8	Businesses should support inclusive growth and equitable development;	<i>“Corporate Social Responsibility Policy”</i>
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner;	<i>“Amrutanjan Brand Manifesto”, “SOP for Handling Customer Complaints”</i>

(a) Details of compliance (Reply in Y/N)

No.	Questions	P1	P2	P2	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any National/ international standards? If yes, specify?	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy been approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	N	N	Y	Y	Y	N	Y	N
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	N	Y	Y
6	Indicate the link for the policy to be viewed online?	*	*	*	*	*	*	*	*	*
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	N	N	Y	N

*All Company Policies are available in intranet (for internal stakeholders) and in website www.amrutanjan.com (for external stakeholders)

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2options)

No.	Questions	P1	P2	P2	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles	-	-	-	-	-	-	-	-	-
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	-	-	-	-	-	-	-	-	-
3	The company does not have financial or manpower resources available for the task	-	-	-	-	-	-	-	-	-
4	It is planned to be done within next 6 Months	-	-	-	-	-	-	-	-	-
5	It is planned to be done within the next 1 year	-	-	-	-	-	-	-	-	-
6	Any other reason (please specify)	-	-	-	-	-	-	-	-	-

3. Governance related to BR

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. –
Annually

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company is publishing the information on BR in the Annual Report every year which is available on the website of the Company.

SECTION E: PRINCIPLE-WISE PERFORMANCE

- 1) **Principle 1** - Business should conduct and govern themselves with Ethics, Transparency and Accountability.

Amrutanjan has adopted a “Code of Conduct for Directors and Senior Management Team” approved by its Board. The Code, inter alia, deals with Honesty & Integrity, Bribery, Confidentiality, Conflicts of Interest and Fairness in dealings. An affirmation on the adherence of the Code is also obtained annually from all Directors and Senior Management and placed before the Board for its review.

Periodical training and refresher course on the CoC is also conducted for employees at all levels.

“We never compromise on our ethics, and this is reflected in all our actions” is one of the core values adopted and practiced by the Company since long.

The induction programme conducted for new employees includes introduction to the Code of Conduct and the emphasize on its strict adherence.

While the strategic governance is guided by the Board of Directors headed by the Chairman, the execution of strategies is entrusted to the top management executives who are directly reporting to the Managing Director. Division-wise Business reviews are done as per company’s ‘Operating Mechanism’ in force and the follow up actions are reported periodically to the executive to ensure accountability.

The Governance philosophy of Amrutanjan and other related disclosures can be viewed in the “Corporate Governance” Section of the Annual Report.

1. Does the policy relating to ethics, bribery and corruption cover only the company? **Yes**

Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others?

Amrutanjan does not have any group company or joint ventures as of now. The terms of the contract executed with the suppliers & other service providers clearly convey our policy on anti-bribery and anti-corruption.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so. -

No stakeholder complaints have been received on bribery or corruption during the year 2021-22

Five complaints mainly on non-receipt of dividend and non-receipt of annual report have been received during the year from the shareholders through SCORES platform of SEBI which have been resolved satisfactorily. There were no pending complaints of shareholders as on March 31, 2022.

- 2) **Principle 2** - Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

It has been company’s constant endeavor to improve our resource efficiencies to achieve optimum utilization of available sources of energy, water and other natural ingredients. Our expertise in combining science with naturalness reflects in the quality of our products. We are determined in our policy against using chemicals like Diclofenac which have harmful side effects.

The manufacturing processes are built based on Quality Management system (ISO 9001 for OTC division), Food Safety management Systems (ISO 22000 for Beverage Division) and six sigma methodology which ensure quality and safety of our products.

Our ‘Quality Policy’ for OTC Business and ‘Food Safety Policy’ for Beverage Business covering quality and safety standards as per prescribed regulatory norms, are strictly followed and periodically audited by external agencies.

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

Comfy – our sanitary napkin brand is being sold at a very competitive price as compared to established brands with similar quality in the category. This product was launched a few years ago with a social objective of providing Indian women hygiene products at affordable prices to improve their quality of living.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):

(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?

As part of ESG initiatives, the Company has installed 120 kW capacity solar panel at our Registered Office recently which has estimated annual contribution of 9,947 trees to sustainability based on CO2 absorption.

The RO plant yield at our beverage Unit has been improved from 40% to 60% by using high quality RO membrane. This has resulted in reduction of reject water by 12 KL per day equivalent to 30% reduction in effluent generation.

(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

3. Does the company have procedures in place for sustainable sourcing (including transportation)?

(a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

We continued the efforts to contain our spends on primary freight by replacing bigger trucks in place of smaller ones to transport our women's hygiene products to select locations which has resulted in considerable savings on fuel consumption. For key distributors, we have initiated direct dispatches from factories thereby avoiding secondary transportation.

Also, we have made significant progress in converting our workplaces into paper-less office through complete automation of various processes including finance, purchase, human resource, etc.

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

(a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

Continuous efforts are made to source and appoint skilled and unskilled labourers residing in the nearby areas of our factories after imparting necessary trainings wherever required. This not only would cater to the livelihood needs of the local community, but also help build better relationships with the local population and avoid transportation cost.

Procurement is happening from local suppliers wherever possible and also through MSME enterprises. Their payouts are made on priority as per regulations.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

Waste generated during the manufacturing process, etc., are disposed off through the authorized vendors who are licensed to do recycling. The estimated % of such wastes is <5%.

We strictly follow the government norms in the usage of plastics in our production processes as well as in workplaces. Our objective is to reduce plastic consumption by 5% from the current level over a period.

3) **Principle 3 - Businesses should promote the well-being of all employees.**

At Amrutanjan, employee welfare is taken best care through several benefits, viz. medical insurance, Personal Accident Insurance, health camps, flexible timings, canteen, etc. The company is keen to follow gender diversity and equal opportunity for all to achieve best combination of work force and non-discrimination at all levels. The company also operates Employees & Executive Welfare Fund separately for Workers and Management Staff respectively to support them through loans for medical, educational, and other needs.

Whistle blower mechanism is also in place for employees to reach out to the top management for their complaints or grievances that cannot be otherwise routed through regular channels.

Employee engagement survey is conducted annually to obtain the views and sentiments of the employees which would enable further improvements or corrective actions in the system wherever gaps are evident.

Employees are encouraged to do self-learning to master their skill and contribute to the growth of the company thereby creating wealth for themselves in the long run. Efforts are being taken to develop and implement training structure to take care of individual learning and development as an on-going activity. Employees serving for longer duration are also suitably rewarded for their contribution.

- Total number of employees – 647 permanent
- Total number of employees hired on temporary/contractual/casual basis - 380
- Number of permanent women employees - 34
- Number of permanent employees with disabilities - 2
- Do you have an employee association that is recognized by management. - Yes
- What percentage of your permanent employees is members of this recognized employee association? 13.60%
- Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year. Nil

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/forced labour/involuntary labour	NIL	NIL
2	Sexual harassment	NIL	NIL
3	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year?

(a) Permanent Employees – 307/647 – 47.44%

(b) Permanent Women Employees - 24/34 – 70.58%

(c) Casual/Temporary/Contractual Employees- 42/209 – 20.09%

(d) Employees with Disabilities- 2/2 – 100%

- 4) **Principle 4** - Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

A sense of openness is in-built in the culture of Amrutanjan that facilitates all its stakeholders including shareholders, distributors, and suppliers to approach the company officials at any level whenever they intend to put across their suggestions or grievances. The company firmly believes that a strong stakeholder engagement practice is the absolute need to attain its long-term objectives and social recognition. Means of Communication with all its stakeholders is also kept wider to achieve this objective.

1. Has the company mapped its internal and external stakeholders? Yes
2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders

No discrimination is made amongst the stakeholders within the category they belong to. The business transaction is done purely on merits & evaluation. Given an opportunity, disadvantaged and marginalized stakeholders are considered on priority for any form of engagement.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders?

Will be taken up appropriately whenever circumstances and business needs support such engagements.

- 5) **Principle 5** - Businesses should respect and promote human rights.

The company values the significance of human resource contribution and believes that its success depends on the level of engagement of the human capital. The company strictly follows all applicable labour laws in letter and in spirit, including Child Labour (Prohibition & Regulation) Act, 1986, Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, Contract Labour (Regulation and Abolition) Act, 1970, Etc.

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

The Company does not have Group Company or Joint Ventures as on date. But the terms & conditions of any engagement with the manpower service providers emphasize strict adherence to all labour laws including child labour, statutory benefits, safety norms, etc.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

No complaints have been received in the financial year

- 6) **Principle 6** - Business should respect, protect and make efforts to restore the environment.

The manufacturing processes of our Pain Balm as well as Beverage products are covered under Orange category of industries as per Central Pollution Control Board guidelines.

In OTC unit where pain balms are produced, there is no effluent generation from the process. The air & water quality is monitored annually to ensure purity of the final output.

In Beverage factory, the wash liquids generated from the process is treated in our in-house ETP Plant and the treated water is used for our plantation.

The green environment with age-old trees have been protected and well maintained in our century-old corporate office "Sri Bagh" which is considered as a historic landmark in Chennai.

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others?

The Company does not have Group Company or Joint Ventures as on date.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.?

-Yes

3. Does the company identify and assess potential environmental risks?

Amrutanjan uses various raw materials that are procured from farmers. For example, mango pulp that go in our fruit juices, menthol that is a key ingredient of our pain balms and wood pulp that is used in sanitary napkins. Efforts will be made to work with farmers to drive good agriculture practices that would reduce their water and environmental foot print.

4. Does the company have any project related to Clean Development Mechanism?

Not Applicable

5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. –

We have plans to use bio degradable raw materials in products like our sanitary napkins. The R & D trials have been carried out and the commercial trials are to be planned.

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?

Yes

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as at the end of Financial Year.

NIL

- 7) **Principle 7** - Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

Amrutanjan is a member of various industry associations through which it provides suggestions with respect to the development of FMCG, Beverage and Ayurvedic industries. The Company has a comprehensive Corporate Communication Policy that ensures accurate, fair, and timely information sharing with investors, consumers, and other external stakeholders through authorized representatives of the Company.

1. Is your company a member of any trade and chamber or association? Yes, Name only those major ones that your business deals with:

(a) Madras Chamber of Commerce & Industry

(b) All India Manufacturers' Organisation (AIMO)

(c) Employers' Federation of South India

(d) Madras Management Association

(e) Confederation of Indian Industry (CII)

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

Readers may refer the activities undertaken by the above-mentioned associations in their respective websites.

- 8) **Principle 8** - Businesses should support inclusive growth and equitable development.

The company's commitment to support inclusive growth is uncompromising which is proven through the social services undertaken for generations by the company. Majority of these activities are done through experienced and committed NGOs engaged in the fields of education for deprived sector, preventive health, environment protection, animal welfare and education.

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8?

Yes. All activities are initiated and funded as per Corporate Social Responsibility Policy of the Company. Education, Preventive health, and animal welfare are the focused areas for CSR contribution.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/ any other organization?

Majority of the projects were undertaken through external NGOs and a few direct projects were handled by in-house team.

3. Have you done any impact assessment of your initiative?

We get project completion report from the beneficiary with details of its impact and benefits.

4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?

Please refer CSR Report in the Annual Report

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

The Company has long term relationships with some of the NGOs to ensure continuity in the select community development initiatives. By doing so, the progress on such initiatives is monitored periodically till the objectives are achieved.

The Company also does the background check on the capability of the NGO in implementing the projects and the impact they have created in the society in the past. This provides us the confidence to build partnerships with them for implementing the Company's CSR objectives.

- 9) **Principle 9** - Businesses should engage with and provide value to their customers and consumers in a responsible manner.

The company is committed to providing adequate information on the product labels so that the consumers can make an informed purchase decision before buying the product. A separate dedicated complaint cell is created for each product to enable consumers to register their grievances or complaints. There are several means by which the suggestions/complaints can be registered - mail, telephone, letter, feedback form, etc. We have installed a complaint handling

mechanism by which all consumer complaints/suggestions are registered, verified, and responded to the satisfaction of the consumer within a reasonable timeframe. All such complaints and responses are also updated to the management and the concerned in-house officials for further improvement in the quality or processes as may be required.

Amrutanjan was the first to launch pain balm in sachets priced at ₹2/- each. The price is still maintained at the same level without taking any increase for long to keep it affordable to budget consumers.

1. What percentage of customer complaints/consumer cases are pending as of the end of the financial year

We have received 31 complaints during the year 21-22. All the complaints have been responded and resolved immediately and there was no pending complaint as on 31.03.2022.

2. Does the company display product information on the product label, over and above what is mandated as per local laws?

All mandatory information is displayed on the label as per prescribed rules. More information is given in some of the products based on the needs.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising, and/or anti-competitive behavior during the last five years and pending as of the end of the financial year? If so, provide details thereof, in about 50 words or so.

No

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

The Company has engaged a professional agency to do the customer satisfaction survey for women hygiene products and brand track for head & body segments which survey is carried out every year. We have also undertaken product test studies through various agencies to validate consumer needs.

As per the latest Consumer Study on head and body segments, the satisfaction rating for Amrutanjan Strong Pain Balm and Amrutanjan Maha Strong Pain Balm have increased over the last year. It indicates consumers' growing confidence in our brands.

Satisfaction	Amrutanjan Maha Strong Pain Balm		Amrutanjan Strong Pain Balm	
	2021	2022	2021	2022
Very Satisfied	63	86	62	74

ANNEXURE E

Form No.MR-3

SECRETARIAL AUDIT REPORT

FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

**THE MEMBERS,
Amrutanjan Health Care Limited,
103, Old No. 42-45, Luz Church Road, Mylapore
Chennai – 600 004**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amrutanjan Health Care Limited (hereinafter called the “**Company/AHCL**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- 1) The Companies Act,2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956(‘SCRA’) and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992(‘SEBI Act’): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 in relation to Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Other Specific Laws applicable to the company

- 6) Drug & Cosmetics Act, 1940.
- 7) Food Safety and Standards Act, 2006 and Rules 2011 with allied rules and regulations.
- 8) The Hazardous Wastes (Management and Handling) Rules 1989;
- 9) The Prevention of Food Adulteration Act, 1954;
- 10) The Legal Metrology Act, 2009;
- 11) The Legal Metrology (Packaged Commodities) Rules, 2011;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Equity Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

I have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made thereunder.

I further report that during the audit period, there were no specific events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.,

Place: Chennai
Date: 23.05.2022

FOR SPNP & ASSOCIATES

NAME: NITHYA PASUPATHY
MEMBERSHIP NO: 10601
CP NO: 22562
UDIN:F010601D000365758

ANNEXURE A

To
THE MEMBERS,
AMRUTANJAN HEALTH CARE LIMITED
103, OLD NO. 42-45, LUZ CHURCH ROAD, MYLAPORE, CHENNAI – 600 004

My report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR SPNP & ASSOCIATES

NAME: NITHYA PASUPATHY
MEMBERSHIP NO: 10601
CP NO: 22562
UDIN:F010601D000365758

Place: Chennai
Date: 23.05.2022

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2021-22

[Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The Company's CSR Policy is aimed to enhance the living standards of the society through education, women empowerment, preventive health, social economic development, and environmental sustainability. As AHCL's Mission is to enhance the living standards of the Customers, its CSR activities will strive to align with the mission with extended coverage to the entire humanity and will be in accordance with the provisions of Section 135 of the Companies Act, 2013 and the related Rules in force. The Objectives of the CSR Policy are:

- To help build socio economic development of the nation through different projects and need-based initiatives in the best interest of the downtrodden and deprived sections of the society to enable them to become Self-Reliant and build a better future for themselves
- To create educated, healthy and culturally vibrant communities and to seek participation in ways that touch people's lives in these communities
- To ensure environmental sustainability through ecological conservation and regeneration, protection and re-growth of endangered plant species, welfare of animals and promoting biodiversity

2. Composition of CSR Committee

SL No.	Name of the Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. S Vydeeswaran	Chairperson, Non-Executive & Independent Director	4	4
2	S Sambhu Prasad	Member, Executive & Promoter Director	4	4
3	Raja Venkataraman	Member, Non-Executive & Independent Director	4	2
4	S Muralidharan	Member, Non-Executive & Independent Director	4	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company :

The web- link:

For the CSR Committee is <https://www.amrutanjan.com/Boardofdirectors.html>

For the CSR policy is <https://www.amrutanjan.com/pdf/ahcl-csr-policy.pdf>

For the projects and programs undertaken during the year is <https://www.amrutanjan.com/csrprojects.html>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)- Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SL No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2018-19	-	-
2	2019-20	-	-
3	2020-21	28,726	28,726

6. Average net profit of the company as per section 135(5). ₹5,034.74 lakh

7. (a) Two percent of average net profit of the company as per section 135(5)- ₹100.69 lakh

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- NIL

(c) Amount required to be set off for the financial year, if any- ₹0.29 lakh

(d) Total CSR obligation for the financial year (7a+7b- 7c). ₹100.41 lakh

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
1,00,44,671	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year

1	2	3	4	5	6	7	8		
Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No).	Location of the project.		Amount spent for the project (₹ in Lakh).	Mode of implementation Direct (Yes/No).	Mode of implementation – Through implementing agency.	
				State	District			Name	CSR registration number
1	Funds to meet Operational Expenses of animal maintenance	(iv) Animal Welfare	Yes	Tamil Nadu	Chennai	13.20	No	People For Animals	CSR00008333
2	Sponsoring 5 Learning centres consisting of 30 girls per centre at Kanpur Nagar in Uttar Pradesh	(ii) Education	No	Uttar Pradesh	Kanpur Nagar	5.75	No	IIMPACT	CSR00002935
3	COVID relief support including purchase of oxygen, medical equipments, critical medicines, etc	(i) Health	No	Kerala	Trivandrum	7.00	No	CII Foundation	CSR00001013
				West Bengal	Siliguri				
				Tamil Nadu	Chennai				
4	To fund the construction of Sewerage Treatment Plant in their new building complex "Makkala Dhama" under "We care for You Scheme"	(ii) Education	No	Karnataka	Bengaluru	10.00	No	Sparsha Trust	CSR00002356
5	To fund for Food & Medical needs for 29 elephants under the care of Wildlife SOS	(iv) Animal Welfare	No	Uttar Pradesh	Mathura	10.00	No	Wildlife SOS	CSR00000656

1	2	3	4	5	6	7	8		
Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No).	Location of the project. State District		Amount spent for the project (₹ in Lakh).	Mode of implementation Direct (Yes/No).	Mode of implementation – Through implementing agency. Name CSR registration number	
6	Awareness Campaign among girls/women in schools and communities on hygiene, nutrition and menstrual hygiene management	(i)Health	Yes	Tamil Nadu	Tiruvallur and Kancheepuram	5.50	No	SEVALAYA	CSR00000863
7	Installation of 2 Cameras and 4 Solar lights for public use as requested by local Panchayat Board	(iv) Environment	Yes	Tamil Nadu	Aranvoyal Village	4.74	Yes	-	-
8	Towards total education expenses of 25 boys at their Home.	(ii) Education	No	Andhra Pradesh	Vetapalem, Prakasam District	3.75	No	All India Movement (AIM for Seva)	CSR00003273
9	Procurement of Ultra Sound Machine for their Hospital	(i)Health	Yes	Tamil Nadu	Chennai	8.50	No	Red Cross Society	CSR00004593
10	Conducting awareness among girls/women in schools and communities on hygiene, nutrition and menstrual hygiene management	(i)Health	No	Uttar Pradesh	Hardoi	8.99	No	Samvedna Development Society	CSR00001917
11	Construction of 10 toilets & bathrooms in rural areas in consultation with local Panchayat	(iv) Environment	Yes	Tamil Nadu	Kancheepuram	5.00	No	Single Teachers School (Unit of Swami Vivekananda Rural Development Society)	CSR00001905
12	Sponsoring Scholarship for 10 Students for UG degree	(ii) Education	Yes	Tamil Nadu	Chennai Coimbatore Madurai	4.20	No	Team Everest	CSR00003848

1	2	3	4	5	6	7	8		
Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No).	Location of the project. State District		Amount spent for the project (₹ in Lakh).	Mode of implementation Direct (Yes/No).	Mode of implementation – Through implementing agency. Name CSR registration number	
13	Laying of Floor tiles In Girls toilet/ Class room and painting of class room in Panchayat primary School	(ii) Education	Yes	Tamil Nadu	Melsembedu. Tiruvallur	1.95	Yes	-	-
14	To meet out Operational Expenses in the home/school	(ii) Education	Yes	Tamil Nadu	Chennai	9.00	No	Avvai Home & Orphanage for Girls	CSR00010194
15	Setting up one digital smart classroom in Adi Dravidar Welfare Middle School	(ii) Education	Yes	Tamil Nadu	Alathur, Kancheepuram	2.86	Yes	-	-
Total						100.44			

(d) Amount spent in Administrative Overheads- NIL

(e) Amount spent on Impact Assessment, if applicable- NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹100.44 lakh

(g) Excess amount for set off, if any ₹0.04 lakh

Sl. No	Particulars	Amount (₹ in Lakh)
1	Two percent of average net profit of the company as per Section 135(5)	100.69
2	Total amount spent for the Financial Year	100.73
3	Excess amount spent for the financial year [(ii)-(i)]	0.04
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.04

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

S Sambhu Prasad
Chairman & Managing Director

Dr. S. Vydeeswaran
Chairman of CSR Committee

Particulars of Directors, Key Managerial Personnel and Employees for the year 2021-22

A) Disclosure as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Qualification Rules), 2014

S.No	Particulars	Details																															
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	S Sambhu Prasad Chairman-and Managing Director	39.73 times (39.73:1)																														
		Dr.Pasumarthi SN Murthi Non-Executive Director	2.43 times (2.43:1)																														
		Raja Venkataraman Non-Executive Independent Director (w.e.f. 27.05.2021)	3.59 times (3.59:1)																														
		Dr.(Ms.) Marie Shiranee Pereira Non-Executive Independent Director	2.41 times (2.41:1)																														
		Dr.S Vydeeswaran Non-Executive Independent Director	3.02 times (3.02:1)																														
		G Raghavan Non-Executive Independent Director	4.76 times (4.76:1)																														
		Muralidharan Swayambunathan Non-Executive Independent Director (w.e.f. 29.06.2021)	2.84 times(2.84:1)																														
		2.	The percentage increase in remuneration of each Director,Chief Financial Officer,Chief Executive Officer, Company Secretary or Manager, if any,in the financial year	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Designation</th> <th style="text-align: left;">%Increase/ (Decrease) in CTC</th> </tr> </thead> <tbody> <tr> <td>S Sambhu Prasad</td> <td>Chairman and Managing Director</td> <td>10.89%</td> </tr> <tr> <td>Dr.Pasumarthi SN Murthi</td> <td>Non-Executive Director</td> <td>32.44%</td> </tr> <tr> <td>Raja Venkataraman (w.e.f. 27.05.2021)</td> <td>Non-Executive Independent Director</td> <td>NA</td> </tr> <tr> <td>Dr.(Ms.) Marie Shiranee Pereira</td> <td>Non-Executive Independent Director</td> <td>20.11%</td> </tr> <tr> <td>Dr.S Vydeeswaran</td> <td>Non-Executive Independent Director</td> <td>28.45%</td> </tr> <tr> <td>G Raghavan</td> <td>Non-Executive Independent Director</td> <td>15.74%</td> </tr> <tr> <td>Muralidharan Swayambunathan (w.e.f. 29.06.2021)</td> <td>Non-Executive Independent Director</td> <td>NA</td> </tr> <tr> <td>N Swaminathan</td> <td>Chief Financial Officer</td> <td>39.09%</td> </tr> <tr> <td>M Srinivasan</td> <td>Company Secretary</td> <td>51.63%</td> </tr> </tbody> </table>	Name	Designation	%Increase/ (Decrease) in CTC	S Sambhu Prasad	Chairman and Managing Director	10.89%	Dr.Pasumarthi SN Murthi	Non-Executive Director	32.44%	Raja Venkataraman (w.e.f. 27.05.2021)	Non-Executive Independent Director	NA	Dr.(Ms.) Marie Shiranee Pereira	Non-Executive Independent Director	20.11%	Dr.S Vydeeswaran	Non-Executive Independent Director	28.45%	G Raghavan	Non-Executive Independent Director	15.74%	Muralidharan Swayambunathan (w.e.f. 29.06.2021)	Non-Executive Independent Director	NA	N Swaminathan	Chief Financial Officer	39.09%	M Srinivasan	Company Secretary
Name	Designation			%Increase/ (Decrease) in CTC																													
S Sambhu Prasad	Chairman and Managing Director			10.89%																													
Dr.Pasumarthi SN Murthi	Non-Executive Director			32.44%																													
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N Swaminathan	Chief Financial Officer			39.09%																													
M Srinivasan	Company Secretary	51.63%																															
3.	The percentage increase in the median remuneration of employees in the financial year:	27.44%																															
4.	The number of permanent employees on the rolls of the Company	647																															

S.No	Particulars	Details
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are exceptional circumstances for increase in the managerial remuneration:	Managerial Personnel: 19.20% Employees other than Managerial Personnel:10.71%
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes

B) Statement showing details of Employees of the Company as per Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report and is available on the website of the Company at www.amrutanjan.com. Having regard to the provisions of Section 136 (1) read with its relevant proviso of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee.

For and on behalf of the Board

Place : Chennai
Date :12.08.2022

S Sambhu Prasad
Chairman and Managing Director

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE INFLOW AND OUTGO, ETC

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the Financial year ended March 31, 2022

(A) CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy	The manufacturing process adopted by the company is not power intensive. We have taken initiatives to increase the throughput –through automation and increased batch size and filling capabilities in the product manufacturing.
(ii) The steps taken by the Company for utilising alternate sources of energy	
(iii) The capital investment on energy conservation equipment	The Company has installed 120KW capacity solar panel at the Registered Office recently.

(B) TECHNOLOGY ABSORPTION

(i) The efforts made towards technology absorption	<p>A new product called Amrutanjan Stop Pain Dental Gel was launched for Oral Health Care.</p> <p>The technology for the manufacture of in-house base for ointments had been developed and trials taken.</p> <p>Efforts are also being made to improve the other products and processes.</p> <p>Under the OTC and F&B Divisions, a number of new products have been developed and ready for launch by utilizing the in house R&D expertise/infrastructure.</p>
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
(a) The details of technology imported;	
(b) The year of import	
(c) Whether the technology been fully absorbed;	

(iv) The expenditure incurred on Research and Development	Expenditure	2021-22	2020-21
		(₹ in Lakh)	
	Capital	-	-
	Recurring	112.83	87.07
	Total	112.83	87.07
	% of R& D expense to Net Sales	0.28	0.26

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	Foreign Exchange	2021-22	2020-21
		(₹ in Lakh)	
	Earnings	834.39	683.40
	Outgo	926.45	184.54

For and on behalf of the Board

Place: Chennai
Date: August 12, 2022

S Sambhu Prasad
Chairman & Managing Director

Registered Office:

Amrutanjan Health Care Limited
CIN: L24231TN1936PLC000017
No.103, Luz Church Road, Mylapore, Chennai 600 004
Tel : 044-2499 4465 Fax : 044-2499 4585
Email : shares@amrutanjan.com
Website : www.amrutanjan.com

Independent Auditors' Report

To the Members of Amrutanjan Health Care Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Amrutanjan Health Care Limited** (the "Company"), and its Employee Stock Option Plan ('ESOP Trust') which comprise the balance sheet as at March 31, 2022, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of financial statements and report of the auditor of the ESOP Trust, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of report of auditor of the ESOP Trust referred to in the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Revenue recognition – See note 3(J) and 23 to the financial statements:

The key audit matter	How the matter was addressed in our audit
<p>The Company's revenue is derived primarily from sale of goods. The principal products of the Company comprise pain management, congestion management, beverages and hygiene that are mainly sold through stockists.</p> <p>Revenue from sale of goods is recognized on transfer of control of the products to the customer. The Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. The performance obligations in the contracts may be fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on contract terms.</p> <p>There is a risk that revenue could be recognized at a time which is different from transfer of control especially for sales transactions occurred on and around the reporting period. In view of this and since revenue is a key performance indicator of the Company, we have identified timing of the revenue recognition as a key audit matter.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. Assessed the appropriateness of the Company's accounting policy for revenue recognition as per relevant accounting standard. 2. Obtained an understanding of the Company's sales process and evaluated design and implementation of key internal controls in relation to the timing of revenue recognition. We also tested the operating effectiveness of such controls for a sample of transactions with special reference to controls over revenue recognized on and around the year end. 3. For a sample of sale transactions selected using statistical sampling, performed detailed testing and in particular examined whether these are recognised in the period in which control is transferred. This included examination of the terms and conditions of the customer orders including the shipping terms, transporter documents and customer acceptances, as applicable. 4. Performed analytical procedures on current year revenue based on trends and where appropriate, conducting further enquiries and tests to identify unusual transactions. 5. We also tested sample journal entries for revenue recognised during the year, selected based on specified risk-based criteria, to identify unusual transactions.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as required under applicable laws and regulations.

Management's and Board of Director's/ Board of Trustee's Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the Company/Board of Trustees of the ESOP Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company/ESOP Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the respective Management and Board of Directors/Board of Trustees are responsible for assessing the ability of Company/ESOP Trust to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors/Board of Trustees either intends to liquidate the Company/ESOP Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are also responsible for overseeing the financial reporting process of the Company/ESOP Trust.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of ESOP Trust of the Company to express an opinion on the financial statements. For the ESOP Trust included in these financial statements, which have been audited by the auditor of the ESOP Trust, such auditor of the ESOP Trust remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matter" in this audit report

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of ESOP Trust included in the financial statements of the Company, whose financial statements reflect total assets (before accounting adjustments) of ₹451.68 lakh as at March 31, 2022, total revenue (before accounting adjustments) of ₹0.94 lakh and total net loss after tax (before accounting adjustments) of ₹33.05 lakh for the year ended on that date, as considered in the financial statements. The financial statements of the ESOP Trust have been audited by the auditor of the ESOP Trust whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of such ESOP Trust, is based solely on the report of such auditor of the ESOP Trust.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "ANNEXURE A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by section 143(3) of the Act, based on our audit and on consideration of report of the auditor of the ESOP Trust on separate financial statements of such ESOP Trust, as noted in "Other Matter" paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the reports of the auditor of the ESOP Trust.
 - c) The report on the accounts of the ESOP Trust of the Company have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - f) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act.
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE B".
- (B) With respect to the other matters to be included in the Auditors' report in accordance with rule 11 of the Companies (Audit and Auditors') Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - a) The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its financial statements - Refer Note 35 to the financial statements.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, as disclosed in note 39(i) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or

- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in note 39(j) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.
- e) The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Companies Act 2013.

The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

As stated in note 15 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

for **BSR & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

-SD-

K Raghuram
Partner
Membership No: 211171
ICAI UDIN: 22211171AJNKBS9291
Place: Chennai
Date: May 24, 2022

ANNEXURE A to the Independent Auditors' Report to the Members of Amrutanjan Health Care Limited for the year ended March 31, 2022

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has formulated a programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) Based on our examination of sale deed and property tax receipts provided to us, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company.
- (d) On the basis of our examination of the records of the Company, the Company has not made any revaluation of its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory except stock with third party has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. For stocks lying with third parties as at the year end, written confirmations have been obtained by the management. No discrepancies were noticed on such verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Act in respect of products manufactured and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) (a) The Company does not have liability in respect of service tax, duty of excise, sales tax and value added tax during the year since effective July 01, 2017, these statutory dues have been subsumed into goods and services tax ('GST').
- On the basis of our examination of the records of the Company, in our opinion, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, employees state insurance, income tax, duty of customs, cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.
- On the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, provident fund, employees state insurance, income tax, duty of customs, cess and other statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to income tax and sales tax which have not been deposited on account of any dispute as set out below:

(Amount in ₹ Lakh)

Nature of the Statute	Nature of dues	Demand amount	Amount paid under protest	Net amount	Financial year to which amount relates	Forum which dispute is pending
Income tax Act 1961	Income tax	80.87	16.17	64.69	2016-17	Commissioner of Income Tax
Maharashtra Value Added Tax Act, 2002	Sales Tax	41.96	18.98	22.98	2005-06, 2013-14, 2014-15 and 2015-16	Deputy Commissioner of State Tax, Maharashtra
Madhya Pradesh Value Added Tax, 2002	Sales Tax	0.62	0.06	0.56	2012-13	Deputy Commissioner of State Tax, Madhya Pradesh
West Bengal Value Added Tax, 2003	Sales Tax	3.20	2.86	0.34	2015-16	Senior Joint Commissioner-Sales Tax, West Bengal
Tamil Nadu Value Added Tax Act, 2006	Sales Tax	10.86	2.71	8.15	2011-12	Appellate Deputy Commissioner of Commercial taxes, Tamil Nadu
The Telangana Value Added Tax Act, 2005	Sales Tax	32.81	13.55	19.26	2010-11 and 2011-12	Assistant Deputy Commissioner (CT)- Secunderabad Division
The Telangana Value Added Tax Act, 2005	Sales Tax	25.16	16.61	8.55	2012-13 and 2013-14	Telangana Value Added tax Appellate Tribunal, Hyderabad

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) On the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended March 31, 2022. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended March 31, 2022. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares, fully or partly or optionally convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company.
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with any of its directors or persons connected to its directors. Accordingly, provisions of section 192 of the Act and clause 3(xv) of the Order are not applicable.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(d) The Company is not part of any group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in the annual report is expected to be made available to us after the date of this auditor's report.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to prepare consolidated financial statements as per section 129(3) of Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

K Raghuram
Partner
Membership No: 211171
ICAI UDIN: 22211171AJNKBS9291
Place: Chennai
Date: May 24, 2022

ANNEXURE B to the Independent Auditors' report on the financial statements of Amrutanjan Health Care Limited for the year ended March 31, 2022

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013

(Referred to in clause (2) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **Amrutanjan Health Care Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform

the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections

of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration Number: 101248W/W-100022

K Raghuram

Partner

Membership No: 211171

ICAI UDIN: 22211171AJNKBS9291

Place: Chennai

Date: May 24, 2022

Balance Sheet as at March 31, 2022

(All amounts are in Indian Rupees lakh)

	Notes	As at 31 March, 2022	As at 31 March, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,651.87	2,176.89
Right-of-use assets	34	68.68	113.42
Intangible assets	5	124.91	36.28
Capital work-in-progress	4a	1,626.49	41.39
Intangible assets under development	5a	106.96	115.16
Financial assets			
Investments	6A	535.97	1,201.21
Other financial assets	8	1,694.97	858.53
Tax assets (net)		155.56	120.27
Deferred tax assets (net)	32	364.19	342.50
Other non-current assets	9	192.28	131.58
Total non-current assets		7,521.88	5,137.23
Current assets			
Inventories	10	2,600.07	1,745.86
Financial assets			
Investments	6B	751.53	582.77
Trade receivables	7	3,825.60	1,766.29
Cash and cash equivalents	11	218.62	290.51
Other bank balances	12	8,556.64	13,641.19
Other financial assets	8	11,007.87	3,881.01
Other current assets	13	504.60	382.21
Total current assets		27,464.93	22,289.84
Total assets		34,986.81	27,427.07
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	292.31	292.31
Other equity	15	26,220.07	21,264.16
Total equity		26,512.38	21,556.47
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	34	31.06	70.28
Other financial liabilities	21	16.60	17.60
Provisions	19	679.47	572.38
Total non-current liabilities		727.13	660.26
Current liabilities			
Financial liabilities			
Lease liabilities	34	56.93	63.96
Trade payables	20		
total outstanding dues of micro and small enterprises		557.02	218.23
total outstanding dues of creditors other than micro and small enterprises		5,487.86	3,848.64
Other financial liabilities	21	571.06	244.66
Other current liabilities	22	650.12	486.00
Provisions	19	424.31	348.85
Total current liabilities		7,747.30	5,210.34
Total liabilities		8,474.43	5,870.60
Total equity and liabilities		34,986.81	27,427.07
Summary of significant accounting policies	3		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for B S R & Co. LLP

Chartered Accountants
Firm's Registration Number : 101248W/W-100022

K Raghuram

Partner
Membership no: 211171

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

S Sambhu Prasad

Chairman & Managing Director
DIN: 00015729

Raja Venkataraman

Director
DIN: 00669376

N Swaminathan

Chief Financial Officer
PAN: BMVPS9607P

M Srinivasan

Company Secretary
Membership no. A10980

Place: Chennai
Date: May 24, 2022

Place: Chennai
Date: May 24, 2022

Statement of Profit And Loss for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

	Notes	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Income			
Revenue from operations	23	40,584.24	33,284.40
Other income	24	1,538.25	1,132.01
Total income		42,122.49	34,416.41
Expenses			
Cost of materials consumed	25	12,186.02	8,705.95
Purchase of stock-in-trade		6,410.22	4,812.00
Changes in inventories of finished goods and stock-in-trade	26	(549.99)	500.57
Employee benefits expense	27	4,822.90	4,170.33
Finance costs	28	48.45	50.00
Depreciation and amortisation expense	29	379.52	366.97
Other expenses	30	9,767.71	7,620.14
Total expenses		33,064.83	26,225.96
Profit before tax		9,057.66	8,190.45
Current tax	32	2,339.00	1,973.00
Deferred tax (benefit)/ charge		(0.23)	98.41
Total tax expense		2,338.77	2,071.41
Profit for the year		6,718.89	6,119.04
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability		(85.31)	(3.74)
Income tax relating to items that will not be reclassified subsequently to profit or loss		21.47	0.94
Net other comprehensive income not to be reclassified subsequently to profit or loss		(63.84)	(2.80)
Other comprehensive income for the year, net of income tax		(63.84)	(2.80)
Total comprehensive income for the year		6,655.05	6,116.24
Earnings per share (face value of ₹1 each)	17		
Basic earnings per share (₹)		23.00	20.94
Diluted earnings per share (₹)		22.98	20.93
Significant accounting policies	3		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for B S R & Co. LLPChartered Accountants
Firm's Registration Number : 101248W/W-100022**K Raghuram**Partner
Membership no: 211171Place: Chennai
Date: May 24, 2022for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017**S Sambhu Prasad**
Chairman & Managing Director
DIN: 00015729**N Swaminathan**
Chief Financial Officer
PAN: BMVPS9607PPlace: Chennai
Date: May 24, 2022**Raja Venkataraman**
Director
DIN: 00669376**M Srinivasan**
Company Secretary
Membership no. A10980

Statement of Changes In Equity for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

a. Equity share capital

	Note	Amount
Balance as at March 31, 2020	14	292.31
Changes in equity share capital due to prior period error		-
Restated balances as at April 01, 2020		292.31
Changes in equity share capital during the 2020-2021		-
Balance as at March 31, 2021	14	292.31
Changes in equity share capital due to prior period error		-
Restated balances as at April 01, 2021		292.31
Changes in equity share capital during 2021 - 2022		-
Balance as at March 31, 2022	14	292.31

b. Other equity

	Attributable to the owners of the Company						Total
	Reserves and surplus				Items of OCI		
	Capital redemption reserve	General reserve	Share based payment reserve (refer note 31)	Treasury shares (refer note 31)	Retained earnings	Re-measurement of defined benefit liability	
Balance as at April 01, 2020	27.69	5,109.43	-	-	10,513.13	-	15,650.25
Total comprehensive income for the year ended March 31, 2021							
Profit for the year	-	-	-	-	6,119.04	-	6,119.04
Remeasurement of defined benefit liability, net of tax	-	-	-	-	-	(2.80)	(2.80)
Total comprehensive income	-	-	-	-	6,119.04	(2.80)	6,116.24
Transferred to retained earnings	-	-	-	-	(2.80)	2.80	-
Transactions with owners, recorded directly in equity							
Distributions to owners							
Interim dividend paid (₹0.80 per share)	-	-	-	-	(233.85)	-	(233.85)
Interim dividend paid (₹0.80 per share)	-	-	-	-	(233.85)	-	(233.85)
Share based payments	-	-	61.78	-	-	-	61.78
Purchase of shares by employee stock option trust (refer note 31)	-	-	-	(96.41)	-	-	(96.41)
Total transactions with owners	-	-	61.78	(96.41)	(467.70)	-	(502.33)
Balance at March 31, 2021	27.69	5,109.43	61.78	(96.41)	16,161.67	-	21,264.16

Statement of Changes In Equity for the year ended 31 March 2022

(All amounts are in Indian Rupees lakh)

	Attributable to the owners of the Company						Total
	Reserves and surplus				Items of OCI		
	Capital redemption reserve	General reserve	Share based payment reserve (refer note 31)	Treasury shares (refer note 31)	Retained earnings	Re-measurement of defined benefit liability	
Balance as at April 01, 2021	27.69	5,109.43	61.78	(96.41)	16,161.67	-	21,264.16
Total comprehensive income for the year ended March 31, 2022							
Profit for the year	-	-	-	-	6,718.89	-	6,718.89
Remeasurement of defined benefit liability, net of tax	-	-	-	-	-	(63.84)	(63.84)
Total comprehensive income	-	-	-	-	6,718.89	(63.84)	6,655.05
Transferred to retained earnings	-	-	-	-	(63.84)	63.84	-
Transactions with owners, recorded directly in equity							
Distributions to owners							
Interim dividend paid (₹1 per share)	-	-	-	-	(292.31)	-	(292.31)
Interim dividend paid (₹1 per share)	-	-	-	-	(292.31)	-	(292.31)
Final dividend paid (₹2.6 per share) for the financial year 2020-21	-	-	-	-	(760.00)	-	(760.00)
Share based payments	-	-	(1.13)	-	-	-	(1.13)
Purchase of shares by employee stock option trust (refer note 31)	-	-	-	(353.39)	-	-	(353.39)
Total transactions with owners	-	-	(1.13)	(353.39)	(1,344.62)	-	(1,699.14)
Balance at March 31, 2022	27.69	5,109.43	60.65	(449.80)	21,472.10	-	26,220.07

(a) Refer note 15 for nature and purpose of reserves

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for B S R & Co. LLPChartered Accountants
Firm's Registration Number : 101248W/W-100022**K Raghuram**Partner
Membership no: 211171Place: Chennai
Date: May 24, 2022for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017**S Sambhu Prasad**Chairman & Managing Director
DIN: 00015729**N Swaminathan**
Chief Financial Officer
PAN: BMVPS9607PPlace: Chennai
Date: May 24, 2022**Raja Venkataraman**Director
DIN: 00669376**M Srinivasan**
Company Secretary
Membership no. A10980

Statement of Cash Flows for the year ended 31 March 2022

(All amounts are in Indian Rupees lakh)

	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Cash flow from operating activities		
Profit before tax	9,057.66	8,190.45
<i>Adjustments for:</i>		
Depreciation and amortisation expense	379.52	366.97
Profit on sale of property, plant and equipment	-	(8.94)
Share based compensation expense	(1.13)	61.78
Loss allowance on trade receivables	39.87	159.77
Change in fair value of investments	15.71	36.66
Gain on sale of investments	(1.60)	-
Interest income on deposits with banks and financial institutions	(1,028.92)	(847.45)
Interest income on debt instruments	(88.07)	(91.39)
Excess provision written back, net	(389.88)	(17.28)
Finance cost	48.45	50.00
Unrealised (gain) on foreign exchange differences	-	(5.24)
Operating profit before working capital / other changes	8,031.61	7,895.33
Working capital adjustments:		
(Increase) / Decrease in trade receivables	(2,099.18)	725.54
(Increase) / Decrease in other current and non-current assets	(121.79)	318.25
(Increase) / Decrease in other financial assets	(4.54)	7.68
(Increase) / Decrease in inventories	(854.21)	625.73
Increase in other current/non-current financial liabilities	38.18	178.78
Increase in provisions	118.03	15.39
Increase in trade payables	2,367.89	949.90
Increase in other current liabilities	162.77	239.97
	(392.85)	3,061.24
Cash generated from operating activities	7,638.76	10,956.57
Less: Income taxes paid (net)	(2,419.20)	(1,869.65)
Net cash generated from operating activities (a)	5,219.56	9,086.92
Cash flow from investing activities		
Purchase or construction of property, plant and equipment, intangible assets, capital work-in progress, intangible assets under development, movement in capital advances and capital creditors	(2,346.34)	(196.07)
Proceeds from sale of Property, plant and equipment	-	8.94
Investment in bank deposits and financial institutions	(3,020.60)	(9,152.73)
Interest received on deposits with banks and financial institutions	1,155.03	492.51
Proceeds from redemption of investments	482.37	-
Interest received on debt instruments	108.35	71.27
Net cash used in investing activities (b)	(3,621.19)	(8,776.08)
Cash flow from financing activities		
Dividend paid	(1,247.65)	(578.33)
Purchase of shares by Employee Stock option trust	(353.39)	(96.41)
Interest paid	-	(3.33)
Payment of lease liabilities	(69.20)	(64.23)
Net cash used in financing activities (c)	(1,670.24)	(742.30)
Net change in cash and cash equivalents (a) + (b) + (c)	(71.87)	(431.46)
Cash and cash equivalents at the beginning of the year	290.51	722.06
Effect of exchange rate fluctuations on cash held	(0.02)	(0.09)
Cash and cash equivalents at the end of the year	218.62	290.51

Notes to cash flow statement

	As at 31 March, 2022	As at 31 March, 2021
Components of cash and cash equivalents (refer note 11)		
Cash on hand	2.40	3.80
Bank balances	216.22	286.71
	218.62	290.51

Note: The above cashflow statement has been prepared under the "indirect method" as set out in the Ind AS 7 on statement of cashflows specified under section 133 of the Companies Act, 2013

Statement of Cash Flows for the year ended 31 March 2022

(All amounts are in Indian Rupees lakh)

Reconciliation of liabilities from financing activities	Lease liabilities	Dividend
As at April 01, 2020	-	203.09
Availed/ expenses during the year	64.23	467.70
Repayment/ payment during the year	(64.23)	(578.33)
Non-cash changes	-	-
As at March 31, 2021	-	92.46
As at April 01, 2021 *	-	92.46
Availed/ expenses during the year	69.20	1,344.62
Repayment/ payment during the year	(69.20)	(1,247.65)
Non-cash changes	-	-
As at March 31, 2022 *	-	189.43

* represents unclaimed dividend included under other bank balances.

Significant accounting policies

3

The notes referred to above are an integral part of these financial statements

As per our report of even date attached

for B S R & Co. LLP

Chartered Accountants

Firm's Registration Number : 101248W/W-100022

K Raghuram

Partner

Membership no: 211171

for and on behalf of the Board of Directors of

Amrutanjan Health Care Limited

CIN : L24231TN1936PLC000017

S Sambhu Prasad

Chairman & Managing Director

DIN: 00015729

Raja Venkataraman

Director

DIN: 00669376

N Swaminathan

Chief Financial Officer

PAN: BMVPS9607P

M Srinivasan

Company Secretary

Membership no. A10980

Place: Chennai

Date: May 24, 2022

Place: Chennai

Date: May 24, 2022

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

1 Reporting entity

Amrutanjan Health Care Limited ("AHCL" / "the Company") was incorporated on September 9, 1936, with its registered office situated at Chennai, Tamil Nadu, India. The Company is engaged in the business of manufacture, supply, sale of products in pain management, congestion management, beverages & hygiene and services in pain management. The Company is a public listed company.

2 Basis of preparation

A. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS Compliant Schedule III) and other relevant provisions of the Act.

The financial statements were authorised for issue by the Company's Board of Directors on May 24, 2022.

Details of the Company's accounting policies are included in note 3.

B. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupee (₹), which is Company's functional and presentation currency.

All amounts disclosed in these financial statements and notes have been rounded off to the nearest Rupees in lakh, unless otherwise stated.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items.

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

D. Use of estimates and judgments

In preparing the financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Note 3(M) and 35- provision for income taxes and related contingent liabilities.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2022 is included in the following notes:

Note 3(D) – estimated useful life of property, plant and equipment and intangible assets;

Note 18 – measurement of defined benefit assets and obligations: key actuarial assumptions;

Note 35 – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

Note 32 – recognition of deferred tax assets: availability of future taxable profit against which deferred tax assets will be recovered in future periods;

Note 33 – fair valuation of financial assets; and

Note 34 – measurement of right-of-use assets and lease liabilities.

E. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Chief Financial Officer has overall responsibility for overseeing all significant fair value measurements.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

The Chief Financial Officer regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Chief Financial Officer assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified

Significant valuation issues are reported to the Company's audit committee.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in note 33 – financial instruments

3 Significant accounting policies

A. Operating cycle

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has considered 12 months as the operating cycle.

B. Foreign currency transactions

Transactions in foreign currencies are initially recorded by the Company at their functional currency spot rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the date of transaction. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

C. Financial instruments

i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii) Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- fair value through other comprehensive income (FVOCI)
- fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and the information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice
- these include whether management strategy focuses on earning contractual interest, maintaining a particular interest rate profile, matching the duration of financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of assets;
- how the performance of the portfolio is evaluated and reported to the Company's management
- the risk that affect the performance of the business model (and the financial assets held with in the business model) and how those risks are managed;
- how managers of the business are compensated
- the frequency, volume and timing of sales of financial assets in prior period, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that pertains or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

iii) **Derecognition**

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv) **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v) **Treasury shares**

The Company has created a Trust, Amrutanjan Health Care Limited ESOP trust (herein after known as ESOP Trust), for administration of share-based payment to its employees. Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. When the treasury shares are issued to the employees by the trust, the amount received is recognised as an increase in equity and the resultant gain / (loss) is transferred to / from reserves.

D. Property, plant and equipment

i) **Recognition and initial measurement**

Items of property, plant and equipment are measured at cost, (which includes capitalised borrowing costs, if any) less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

ii) **Subsequent expenditure**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii) **Depreciation**

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is recognised in the statement of profit and loss. Freehold land is not depreciated. The estimated useful lives of items of property, plant and equipment for the current and comparative periods (in years) are as follows:

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Asset category	Management estimate of useful life	Useful life as per Schedule II
Buildings	10 / 30	30
Plant and equipment	15	15
Moulds (Included under plant and equipment)	Based on the number of units produced	Not applicable
Electrical installations	10	10
Computers and servers	3 / 6	3 / 6
Furniture and fittings	5 / 10	5 / 10
Motor vehicles	8 / 10	8 / 10
Leasehold improvements	20	Not applicable

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted prospectively, if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

E. Intangible assets

i) Intangible assets

Intangible assets (including those acquired by the Company in a business combination, if any) are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in statement of profit and loss as incurred.

iii) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

The estimated useful lives of intangible assets for the current and comparative periods (in years) are as follows:

Asset category	Management estimate of useful life
Software	3 - 10

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

iv) Intangible assets under development

Intangible assets under development includes intangible assets which are in process of being ready for its intended use and it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

F. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average cost basis and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average cost basis.

Finished goods: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the actual operating capacity for variable overheads and normal overheads for fixed overheads. Cost is determined on weighted average cost basis.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where the material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

G. Impairment

i) Impairment of financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past dues;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than past due.

ii) Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

iii) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

The Company's corporate assets (e.g., head office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of assets for which has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

H. Employee benefits

i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit and loss in the periods during which the related services are rendered by employees.

iii) Defined benefit plans

A defined benefits plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense / (income) on the net defined benefit liability / (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability / (asset), taking into account any changes in the net defined benefit liability / (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Gratuity

The Company provides for gratuity, a defined benefit retirement plan (the "gratuity plan") covering eligible employees. The plan provides payment to vested employees at retirement, death or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company provides the gratuity benefit through annual contribution to a fund managed by the Life Insurance Corporation of India ('LIC') and PNB MetLife India Insurance. Under this scheme the settlement obligation remains with the Company although the LIC administers the scheme and determines the contribution premium required to be paid by the Company. Liabilities related to the gratuity plan are determined and accrued by actuarial valuation using projected unit credit method by an independent actuary as at the balance sheet.

Compensated absences

The Company has a policy on compensated absences which are accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using the projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

iv) Other long term employee benefits

The Company's net obligation in respect of long term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; the benefit is discounted to determine its present value, and the fair value of any related asset is deducted. The obligation is measured on the basis of an independent actuarial valuation using projected unit cost method. Remeasurements gain or losses are recognised in statement of profit and loss in the period which they arise.

v) Share-based compensation

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date.

I. Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

J. Revenue

The Company earns revenue from sale of products in pain management, congestion management, beverages & hygiene. The Company also earns revenue from sale of services in pain management.

Disaggregation of revenue

The Company disaggregates revenue from contracts with customers by the nature of sale i.e. manufactured and traded goods. The Company believes that this disaggregation is the best description on how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors. Also refer note 23.

Variable consideration

If the consideration in a contract includes the variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Stockist incentives, claims and schemes

Arrangements with customers includes a provision for stockist incentives, discount schemes and claims. In those instances, where there is a valid expectation from the customers to receive an incentive / discount / recover claims, the amount of variable consideration which is included in the transaction price may be constrained, unless included in the net sales price only to the extent that it is probable that a significant reversal in the amount of the cumulative revenue recognised under the arrangement will not occur in a future period. The Company applies the most likely amount method for determining the stockist incentives, discount schemes and claims.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer, before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets - note 3C - financial instruments - initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Performance obligations and revenue recognition policies

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The following details provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

i) Sale of goods and services

Nature and timing of satisfaction of performance obligations, including significant payment terms

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured at fair value of the consideration received or receivable after deduction of any stockist incentives, discount schemes and claims and any taxes or duties collected on behalf of the government which are levied on sale such as goods and services tax, etc. Accumulated experience is used to estimate provision for stockist incentives, discount schemes and claims. Revenue is recognized to the extent that it is probable a significant reversal will not occur.

Revenue from services is recognised in the accounting period in which the services are rendered.

ii) Export incentives

Export entitlements are recognized when the right to receive credit as per the terms of the scheme is established in respect of the exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Determination of transaction price and allocation to performance obligations

Revenue is measured based on the transaction price, which is the consideration, adjusted for stockist incentives, discount schemes and claims if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Refer note 23 for reconciliation of revenue recognised with contracted price.

K. Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cashflows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

L. Recognition of interest income or expense

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

M. Income tax

Income tax comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

N. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. For the disclosure on reportable segments see note 37.

O. Cash and cash equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

P. Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options, except where the results would be anti-dilutive.

R. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 01, 2022, as below..

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the Company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Ind AS 37 – Onerous Contracts – Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

4 Property, plant and equipment

(See accounting policy in Note 3(D))

Reconciliation of carrying amount

Particulars	Freehold land	Buildings	Plant and equipment	Electrical installations	Computers and servers	Furniture and fittings	Motor vehicles	Leasehold improvements	Total
Cost or deemed cost (gross carrying amount)									
Balance at April 1, 2020	231.67	1,534.49	1,523.18	69.97	118.13	80.91	100.67	1.96	3,660.98
Additions	-	-	10.84	3.77	51.44	4.57	0.75	-	71.37
Disposals	-	-	-	-	-	-	-	-	-
Balance at March 31, 2021	231.67	1,534.49	1,534.02	73.74	169.57	85.48	101.42	1.96	3,732.35
Balance at April 1, 2021	231.67	1,534.49	1,534.02	73.74	169.57	85.48	101.42	1.96	3,732.35
Additions	-	252.01	283.36	103.24	111.56	16.46	29.20	-	795.83
Disposals	-	-	-	-	-	-	-	-	-
Balance at March 31, 2022	231.67	1,786.50	1,817.38	176.98	281.13	101.94	130.62	1.96	4,528.18
Accumulated depreciation									
Balance at April 1, 2020	-	295.86	749.93	44.67	72.00	48.33	49.02	1.96	1,261.77
Depreciation for the year	-	75.93	161.92	5.23	28.92	8.13	13.56	-	293.69
Disposals	-	-	-	-	-	-	-	-	-
Balance at March 31, 2021	-	371.79	911.85	49.90	100.92	56.46	62.58	1.96	1,555.46
Balance at April 1, 2021	-	371.79	911.85	49.90	100.92	56.46	62.58	1.96	1,555.46
Depreciation for the year	-	79.84	171.56	10.17	38.43	6.21	14.64	-	320.85
Disposals	-	-	-	-	-	-	-	-	-
Balance at March 31, 2022	-	451.63	1,083.41	60.07	139.35	62.67	77.22	1.96	1,876.31
Carrying amount (net)									
As at March 31, 2021	231.67	1,162.70	622.17	23.84	68.65	29.02	38.84	-	2,176.89
As at March 31, 2022	231.67	1,334.87	733.97	116.91	141.78	39.27	53.39	-	2,651.87
Capital work-in-progress									
Particulars									Total
As at March 31, 2021									41.39
Additions									2,072.36
Transfers									487.26
As at March 31, 2022									1,626.49

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Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Capital work-in-progress ageing

Ageing for capital work-in-progress as at 31 March 2022 is as follows:

Particulars	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	1,623.95	2.54	-	-	1,626.49
	1,623.95	2.54	-	-	1,626.49

Capital work-in-progress whose completion is overdue and has exceeded its cost compared to its original plan

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	1,262.94	-	-	-	1,262.94
	1,262.94	-	-	-	1,262.94

Ageing for capital work-in-progress as at 31 March 2021 is as follows:

Particulars	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	41.39	-	-	-	41.39
	41.39	-	-	-	41.39

5 Intangible assets

(See accounting policy in Note 3(E))

Reconciliation of carrying amount

Particulars	Software
Cost or deemed cost (gross carrying amount)	
Balance as at April 1, 2020	84.43
Additions	-
Disposals	-
Balance as at March 31, 2021	84.43
Balance as at April 1, 2021	84.43
Additions	102.56
Disposals	-
Balance as at March 31, 2022	186.99
Accumulated amortisation	
Balance as at April 1, 2020	31.56
Amortisation for the year	16.59
Balance as at March 31, 2021	48.15
Balance as at April 1, 2021	48.15
Amortisation for the year	13.93
Balance as at March 31, 2022	62.08
Carrying amount (net)	
As at March 31, 2021	36.28
As at March 31, 2022	124.91

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

5a Intangible assets under development

Particulars	Software
As at April 1, 2021	115.16
Additions	86.24
Transfers	94.44
As at March 31, 2022	106.96

Intangible assets under development ageing

Ageing for intangible assets under development as at 31 March 2022 is as follows:

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	36.80	70.16	-	-	106.96
	36.80	70.16	-	-	106.96

Ageing for intangible assets under development as at 31 March 2021 is as follows:

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	115.16	-	-	-	115.16
	115.16	-	-	-	115.16

6 Investments

(See accounting policy in Note 3(C))

A. Non-current investments

	As at March 31, 2022	As at March 31, 2021
Quoted debt securities		
Debt securities at FVTPL		
50,000 (31 March 2021: 50,000) (8.23%) Tax Free Bonds of Indian Railway Finance Corporation Limited of ₹1,000 each	534.14	553.30
10,000 (31 March 2021: 10,000) Tata Capital Financial Services Limited - NCD 26AG22 FVRS1000 *	-	100.00
10,000 (31 March 2021: 10,000) (8.25%) L & T Finance Limited of ₹1,000 each *	-	90.30
18,485 (31 March 2021: 18,485) (8.7%) Debentures of L & T Finance Limited of ₹1,000 each *	-	200.93
1,006 (31 March 2021: 1,006) Non Convertible debentures in NTPC Ltd of ₹10 each fully paid	0.13	0.14
Quoted equity shares		
Equity shares at FVTPL		
1,207 (31 March 2021: 1,207) Equity Shares in NTPC Ltd of ₹10 each fully paid	1.63	1.29
190 (31 March 2021: 190) Equity Shares in Punjab National Bank of ₹2 each fully paid	0.07	0.07
20 (31 March 2021: 20) Equity Shares in Dewan Housing Finance Ltd of ₹10 each fully paid	0.00	0.00
Investment in Mutual Funds		
1,000,000 Units (31 March 2021: 1,000,000) Kotak FMP Series 247 - 1308 days Regular - Growth *	-	127.41
1,010,000 Units (31 March 2021: 1,010,000) HDFC FMP - 1265D - Regular Growth - Series 43 *	-	127.77
	535.97	1,201.21
Aggregate book value of quoted investments	535.97	1,201.21
Aggregate market value of quoted investments	535.97	1,201.21

Investments are valued at fair value through profit and loss.

*The investments which are due to mature within a period of less than 12 months have been classified as current investments as at 31 March 2022.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

B. Current investments

	As at March 31, 2022	As at March 31, 2021
Quoted debt securities		
Debt securities at FVTPL		
10,000 (31 March 2021: 10,000) (8.25%) L & T Finance Limited of ₹1,000 each	100.00	-
18,485 (31 March 2021: 18,485) (8.7%) Debentures of L & T Finance Limited of ₹1,000 each	184.85	-
10,000 (31 March 2021: 10,000) Tata Capital Financial Services Limited - NCD 26AG22 FVRS1000	100.00	-
Corporate debt securities at FVTPL		
10,000 (31 March 2021: 10,000) (9%) Non Convertible debentures of Mahindra & Mahindra Financial Services Ltd ₹1,000 each	100.00	100.57
Nil (31 March 2021: 10,000) (8.7%) Non Convertible debentures of TATA Capital Financial Services Limited ₹1,000 each	-	106.00
Investment in Mutual Funds		
Nil (31 March 2021: 520,000) Aditya Birla Fixed Term Plan Series QU (1100 days) Regular - Growth	-	64.02
Nil (31 March 2021: 760,000) SBI Debt Fund Series C -24 (1100 Days) Regular - Growth	-	94.33
Nil (31 March 2021: 1,200,000) SBI Debt Fund Series C -26 (1125 Days) - Regular - Growth	-	149.54
Nil (31 March 2021: 550,000) HDFC FMP - 1113D - Regular Growth - Series 42	-	68.31
1,010,000 Units (31 March 2021: 1,010,000) HDFC FMP - 1265D - Regular Growth - Series 43	133.56	-
1,000,000 Units (31 March 2021: 1,000,000) Kotak FMP Series 247 - 1308 days Regular - Growth	133.12	-
	751.53	582.77
Aggregate book value of quoted investments	751.53	582.77
Aggregate market value of quoted investments	751.53	582.77

C. Terms of debt securities

Corporate debt securities at FVTPL have stated interest rates of 8.23% to 9.00% (2020-2021: 8.23% to 9.00%) and mature in six months to three years.

7 Trade receivables

(See accounting policy in Note 3(C) and 3(G))

	As at March 31, 2022	As at March 31, 2021
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	3,825.60	1,766.29
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	635.30	798.55
	4,460.90	2,564.84
Loss allowance	(635.30)	(798.55)
Net trade receivables	3,825.60	1,766.29
Current portion	3,825.60	1,766.29
Non-current portion	-	-

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Ageing for trade receivable outstanding as at 31 March 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	637.24	3,188.36	-	-	-	-	3,825.60
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	108.16	45.89	38.15	164.26	106.24	462.70
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	172.60	172.60
	637.24	3,296.52	45.89	38.15	164.26	278.84	4,460.90
Loss allowance							(635.30)
Trade receivables							3,825.60

Ageing for trade receivable outstanding as at 31 March 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	591.73	1,174.56	-	-	-	-	1,766.29
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	72.00	19.06	196.24	188.32	150.33	625.95
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	172.60	172.60
	591.73	1,246.56	19.06	196.24	188.32	322.93	2,564.84
Loss allowance							(798.55)
Trade receivables							1,766.29

Note: There are no unbilled receivables, hence the same is not disclosed in the ageing schedule

The Company's exposure to credit and currency risks and loss allowance related to trade receivables are disclosed in Note 33.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

8 Other financial assets

	As at March 31, 2022	As at March 31, 2021
Deposits		
with banks having original maturity of more than 12 months	8,764.01	215.00
with financial institutions having remaining maturity of more than 3 months but less than 12 months	2,890.28	3,236.63
with financial institutions having remaining maturity of more than 12 months	315.00	500.00
Security deposits	43.60	44.87
Balance with bank held as margin money deposits*	91.07	3.58
Interest accrued on deposits with banks and financial institutions	482.17	608.28
Interest accrued on debt instruments	71.11	91.39
Exports benefits receivable	1.76	3.10
Employee advances	43.84	36.69
	12,702.84	4,739.54
Non-current	1,694.97	858.53
Current	11,007.87	3,881.01
	12,702.84	4,739.54

* Represents restricted bank balances. The restrictions are on account of margin money deposits against bank guarantees.

9 Other non-current assets

(Unsecured and considered good)

	As at March 31, 2022	As at March 31, 2021
Capital advances	61.30	-
Balance with government authorities	199.83	200.47
Less: Provision towards disputed liabilities	(94.67)	(90.15)
Prepaid expenses	18.25	-
Exports benefits receivable	7.57	21.26
	192.28	131.58

10 Inventories

(See accounting policy in Note 3(F))

	As at March 31, 2022	As at March 31, 2021
Raw materials	574.06	365.05
Packing materials	453.76	358.55
Finished goods	1,056.73	612.20
Stock-in-trade	515.52	410.06
	2,600.07	1,745.86
Goods in transit (included above):		
Raw materials	-	10.57
Stock-in-trade	-	4.77
Packing materials	-	0.75

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

11 Cash and cash equivalents

	As at March 31, 2022	As at March 31, 2021
Cash on hand	2.40	3.80
Bank balances		
(i) in current accounts	216.22	286.71
(ii) in deposit accounts (with original maturity of less than 3 months)	-	-
	218.62	290.51

12 Other bank balances

	As at March 31, 2022	As at March 31, 2021
Deposits		
with banks having original maturity of more than 3 months but less than 12 months	8,129.85	12,779.25
Balance with bank held as margin money deposits*	237.36	769.48
Unclaimed dividend	189.43	92.46
	8,556.64	13,641.19

* Represents restricted bank balances. The restrictions are on account of margin money deposits against bank guarantees.

13 Other current assets

(Unsecured and considered good)

	As at March 31, 2022	As at March 31, 2021
Prepaid expenses	35.93	34.84
Balance with government authorities	350.56	157.52
Advance to suppliers	111.49	184.94
Other advances	6.62	4.91
	504.60	382.21

14 Share capital

	As at March 31, 2022	As at March 31, 2021
Equity share capital		
Authorised		
5,10,00,000 equity shares of ₹1/- each (March 31, 2021: 5,10,00,000 equity shares of ₹1/- each)	510.00	510.00
Issued, subscribed and paid up		
2,92,30,630 equity shares of ₹1/- each (March 31, 2021: 2,92,30,630 equity shares of ₹1/- each), fully paid up	292.31	292.31

a) Reconciliation of shares outstanding at the beginning and at the end of the year

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the commencement and at the end of the year	2,92,30,630	292.31	2,92,30,630	292.31

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹1/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid. Failure to pay any amount called up on shares may lead to their forfeiture.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the equity shares held.

c) Particulars of shareholders holding more than 5% of total number of equity shares

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% of equity shares	Number of shares	% of equity shares
Equity shares of ₹1/- (March 31, 2021: ₹1/-) each fully paid, held by				
Sambhu Prasad S	54,88,800	18.78%	54,88,800	18.78%
Sambhu Prasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi	29,90,730	10.23%	29,90,730	10.23%
Ramayamma S	22,54,790	7.71%	22,54,790	7.71%
Dr. Pasumarthi Sathya Narayana Murthi *	-	-	25,44,530	8.71%

* Not disclosed since the % of equity shares has fallen below 5% of the total equity shares.

d) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	-	-	-	-	-

e) Disclosure of share holding of promoters

Disclosure of share holding of promoters as at March 31, 2022

	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Sambhu Prasad S	54,88,800	18.78%	54,88,800	18.78%	-
Sambhu Prasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi	29,90,730	10.23%	29,90,730	10.23%	-
Ramayamma S	22,54,790	7.71%	22,54,790	7.71%	-
Dr. Pasumarthi Sathya Narayana Murthi	11,12,230	3.81%	25,44,530	8.71%	-56.29%
Pasumarthi Sathya Narayana Murthi Trustee of Nageswaramma Private Trust	14,32,300	4.90%	-	0.00%	100.00%
Ramalingam Ganti Trustee of Amrutha Dharma Nidhi	7,30,640	2.50%	7,30,640	2.50%	-
Ramaa Prabhakar Arikirevula	6,08,200	2.08%	6,08,200	2.08%	-
Nageswara Rao S	4,420	0.02%	4,420	0.02%	-
	1,46,22,110	50.02%	1,46,22,110	50.02%	0.00%

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

15 A. Other equity

a) Capital redemption reserve

The Company has recognised Capital redemption reserve on buyback of equity shares from its retained earnings. The amount in this reserve is equal to nominal amount of the equity shares bought back.

b) General reserve

The Company has transferred a portion of the net profit of the Company before declaring dividend to General reserve pursuant to the earlier provisions of Companies Act, 1956.

c) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

d) Share based payment reserve

The Company has established equity settled share based payment plans for certain categories of employees of the Company. Refer note 31 for further details on this plan.

e) Treasury shares

When the ESOP trust purchases the Company's ordinary shares, the consideration paid including any directly attributable incremental cost is presented as a deduction from total equity, until they are cancelled, sold or reissued. When treasury shares are sold or reissued, the amount received is recognized as an increase in equity, and the resulting surplus or deficit on the transaction is transferred to / from the securities premium.

f) Dividends

The following dividends were declared and paid by the Company during the year:

	Year ended March 31, 2022	Year ended March 31, 2021
Interim dividend of ₹1 per equity share (March 31, 2021: ₹0.8 per equity share)	292.31	233.85
Interim dividend of ₹1 per equity share (March 31, 2021: ₹0.8 per equity share)	292.31	233.85
Final dividend for the financial year 2020-21 of ₹2.6 per equity share	760.00	-
	1,344.62	467.70

After the reporting period the following dividend were proposed by the Board of Directors subject to the approval at the Annual General Meeting; the dividend has not been recognised as liability.

	Year ended March 31, 2022	Year ended March 31, 2021
Final dividend of ₹2.6 (financial year 2020-21 of ₹2.6) per equity share	760.00	760.00
	760.00	760.00

B. Analysis of accumulated OCI, net of tax

Disaggregation of changes in item of OCI

Remeasurement of defined benefit liability (Attributable to the owners of the Company)

	Year ended March 31, 2022	Year ended March 31, 2021
Opening balance		
Remeasurement of defined benefit liability	(63.84)	(2.80)
Transfer to retained earnings	63.84	2.80
Closing balance	-	-

Remeasurement of defined benefit liability / (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

16 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. It sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through equity and cash generated through operations. The Company does not have any external borrowings. The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising provisions, financial liabilities, other current liabilities less cash and cash equivalents. Total equity comprises all components of equity.

The Company's adjusted net debt to equity ratio is as follows:

	As at March 31, 2022	As at March 31, 2021
Total liabilities	8,474.43	5,870.60
Less : cash and cash equivalents	(218.62)	(290.51)
Adjusted net debt	8,255.81	5,580.09
Total equity	26,512.38	21,556.47
Adjusted net debt to total equity ratio	0.31	0.26

17 Earnings per share

(See accounting policies in note 3(P))

	Year ended March 31, 2022	Year ended March 31, 2021
Earnings		
Profit for the year (A)	6,718.89	6,119.04
Shares		
Basic outstanding shares	2,92,30,630	2,92,30,630
Less: Weighted average shares held with the ESOP Trust	(23,021)	(8,709)
Weighted average number of equity shares used for computing basic EPS (B)	2,92,07,609	2,92,21,922
Add: Effect of dilutive options granted but not yet exercised/ not yet eligible for exercise	29,189	14,642
Weighted average number of equity shares used for computing diluted EPS (C)	2,92,36,798	2,92,36,564
Basic earnings per share (A / B)	23.00	20.94
Diluted earnings per share (A / C)	22.98	20.93

18 Assets and liabilities relating to employee benefits

(See accounting policies in note 3(H))

	As at March 31, 2022	As at March 31, 2021
Net defined benefit liability - Gratuity plan (a)	519.05	424.01
Liability for compensated absences (b)	255.25	232.25
Total employee benefit liabilities (a) + (b)	774.30	656.26
Non-current	679.47	572.38
Current	94.83	83.88
	774.30	656.26

For details about the related employee benefit expenses, see Note 27.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

The Company operates the following post-employment defined benefit plans.

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

A. Funding

The plan is fully funded by the Company. The funding requirements are based on the gratuity fund's actuarial measurement framework set out in the funding policies of the plan. The funding of plan is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions set out in (E). Employees do not contribute to the plan. The Company expects to pay ₹84.94 to defined benefit plan in 2022-23.

B. Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

	Year ended March 31, 2022	Year ended March 31, 2021
Reconciliation of present value of defined benefit obligation		
Balance at the beginning of the year	490.37	478.88
Benefits paid	(84.48)	(57.15)
Service cost	41.20	40.27
Interest cost	28.25	28.67
Actuarial losses/(gains) recognised in other comprehensive income	83.07	(0.30)
Balance at the end of the year	558.41	490.37
Reconciliation of the fair value of plan assets		
Balance at the beginning of the year	66.36	52.51
Contributions paid into the plan	56.41	72.02
Benefits paid	(84.48)	(57.15)
Interest income	3.30	3.02
Actuarial (losses)/gains recognised in other comprehensive income	(2.23)	(4.04)
Balance at the end of the year	39.36	66.36
Net defined benefit liability	519.05	424.01
C. i. Expense recognised in Statement of Profit and Loss		
Service cost	41.20	40.27
Interest cost	28.25	28.67
Interest income	(3.30)	(3.02)
	66.15	65.92
ii. Remeasurement recognised in other comprehensive income		
Actuarial losses/(gains) on defined benefit obligation	83.07	(0.30)
Return on plan assets excluding interest income	2.23	4.04
	85.30	3.74

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

18 Assets and liabilities relating to employee benefits(continued)

D. Plan assets

Plan assets comprise of funds with Life Insurance Corporation and PNB MetLife India Insurance maintained on behalf of the Company.

E. Defined benefit obligations

i. Actuarial assumptions

Principle actuarial assumptions at the reporting date (expressed as weighted averages):

	As at March 31, 2022	As at March 31, 2021
Discount rate	6.70%	6.31%
Future salary growth	5.00%	5.00%
Attrition rate	10.00%	10.00%

As at March 31, 2022, the decrement adjusted remaining useful life of the defined benefit obligation was 7.02 years (March 31, 2021: 7.07 years).

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation and consequential charge to the statement of profit and loss by the amounts shown below:

	Year ended March 31, 2022		Year ended March 31, 2021	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	531.51	588.09	466.93	516.29
Future salary growth (1% movement)	587.58	531.52	515.61	467.13
Attrition rate (25% movement)	562.63	552.91	493.19	486.62

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

19 Provisions

(See accounting policies in 3(H) and 3(I))

	Non-current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits (see note 18)				
Liability for gratuity	473.48	388.14	45.57	35.87
Liability for compensated absences	205.99	184.24	49.26	48.01
Total provision for employee benefits	679.47	572.38	94.83	83.88
Other provisions				
Provision towards disputed liabilities	-	-	11.00	11.01
Provision for tax	-	-	318.48	253.96
Total other provisions	-	-	329.48	264.97
Total provisions	679.47	572.38	424.31	348.85

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Movement in other provisions:

A. Provision towards disputed liabilities	March 31, 2022	March 31, 2021
Balance at the beginning of the year	101.16	115.05
Provision made during the year	4.51	11.01
Provision utilised during the year	-	(24.90)
Balance at the end of the year	105.67	101.16
Classified as:		
Provision towards disputed liabilities	11.00	11.01
Other non-current assets	94.67	90.15
	105.67	101.16

20 Trade payables

	As at March 31, 2022	As at March 31, 2021
Payable to others		
total outstanding dues of micro and small enterprises (refer note 40)	557.02	218.23
total outstanding dues of creditors other than micro and small enterprises	5,487.86	3,848.64
	6,044.88	4,066.87

The Company's exposure to currency and liquidity risk related to trade payables is disclosed in note 33.

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables						
MSME*	359.85	197.17	-	-	-	557.02
Others	1,323.43	2,131.81	2.88	1.21	7.67	3,467.00
Disputed dues-MSME*	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
	1,683.28	2,328.98	2.88	1.21	7.67	4,024.02
Accrued expenses						2,020.86
						6,044.88

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006, refer note 40

Ageing for trade payables outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables						
MSME*	155.66	61.77	-	-	0.79	218.22
Others	1,106.96	731.66	9.57	15.14	16.44	1,879.77
Disputed dues-MSME*	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
	1,262.62	793.43	9.57	15.14	17.23	2,097.99
Accrued expenses						1,968.88
						4,066.87

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006, refer note 40

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

21 Other financial liabilities

	As at March 31, 2022	As at March 31, 2021
Rental deposits	0.10	0.10
Caution deposits	16.50	17.50
Payable towards purchase of property, plant and equipment		
total outstanding dues of micro and small enterprises	-	-
total outstanding dues of creditors other than micro and small enterprises	228.00	37.75
Payable to directors (also refer note 36)	153.63	114.45
Unclaimed dividend	189.43	92.46
	587.66	262.26
Non-current	16.60	17.60
Current	571.06	244.66
	587.66	262.26

22 Other current liabilities

	As at March 31, 2022	As at March 31, 2021
Advance payments received	223.62	159.20
Payable to employees	307.65	245.61
Statutory dues payable	118.85	81.19
	650.12	486.00

23 Revenue from Operations

(See accounting policy in Note 3(J))

	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from contracts with the customers		
Disaggregation of Revenue from contracts with the customers		
Sale of finished goods	32,455.54	26,854.64
Sale of traded goods	7,826.52	6,150.45
Sale of services	172.54	149.74
Total - A	40,454.60	33,154.83
Other operating revenue		
Sale of raw material	90.09	98.51
Scrap sales	39.55	31.06
Total - B	129.64	129.57
Total revenue from operations (A+B)	40,584.24	33,284.40
Timing of revenue recognition		
Products transferred at a point in time	40,411.70	33,134.66
Service transferred over a period of time	172.54	149.74
	40,584.24	33,284.40
Segment wise revenue from operation		
OTC Products	37,221.24	31,426.35
Beverages	3,190.46	1,708.32
Others	172.54	149.73
	40,584.24	33,284.40

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Contract balances

The following disclosure provide information about receivables, contract assets and liabilities from contract with customers.

	As at March 31, 2022	As at March 31, 2021
Receivable which are included in trade receivables (Refer note 7)	3,825.60	1,766.29
Contract liabilities (included in advance payments received) (Refer note 22)	220.52	156.10

The amount of ₹156.10 lakh recognized in contract liability at the beginning of the period has been recognized as revenue for the period ended March 31, 2022.

Statement of reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price

	As at March 31, 2022	As at March 31, 2021
Contracted price	41,419.71	33,318.34
Reductions towards variable consideration components*	(965.11)	(163.51)
Revenue recognised	40,454.60	33,154.83

*The reduction towards variable consideration represents stockist incentives, discounts schemes and claims passed on to the customers.

24 Other income

	As at March 31, 2022	As at March 31, 2021
Interest income on deposits with banks	824.61	606.76
Interest income on deposits with financial institutions	204.31	240.69
Interest income on debt instruments	88.07	91.39
Net gain on sale of financial instruments	1.60	-
Net gain on sale of property, plant and equipment	-	8.94
Export incentives	10.62	16.92
Excess provision written back, net	389.88	17.28
Net gain on foreign currency transactions	12.49	5.86
Miscellaneous income*	6.67	144.17
	1,538.25	1,132.01

*Includes amounts realised during the previous year from proceeds of insurance claims for loss of stock on account of fire amounting to ₹140 lakh.

25 Cost of materials consumed

	As at March 31, 2022	As at March 31, 2021
Inventory of materials at the beginning of the year	723.59	848.76
Add: Purchases	12,490.24	8,580.78
Less: Inventory of materials at the end of the year	1,027.81	723.59
Cost of materials consumed	12,186.02	8,705.95

26 Changes in inventories of finished goods and stock-in-trade

	Year ended March 31, 2022			Year ended March 31, 2021		
	Opening Inventory	Closing Inventory	(increase)/ decrease in Inventory	Opening Inventory	Closing Inventory	(increase)/ decrease in Inventory
Finished goods	612.20	1,056.73	(444.53)	1,218.74	612.20	606.54
Stock-in-trade	410.06	515.52	(105.46)	304.09	410.06	(105.97)
	1,022.26	1,572.25	(549.99)	1,522.83	1,022.26	500.57

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

27 Employee benefits expense

(See accounting policy in Note 3(H))

	Year ended March 31, 2022	Year ended March 31, 2021
Salaries, wages and bonus	4,030.68	3,433.59
Contribution to provident and other funds	289.11	264.79
Expenses related to post-employment defined benefit plans	66.15	66.96
Expenses related to compensated absences	108.62	97.04
Share-based compensation expense (refer note 31)	31.85	61.78
Staff welfare expenses	296.49	246.17
	4,822.90	4,170.33

28 Finance costs

(See accounting policy in Note 3(L) and Note 34)

	Year ended March 31, 2022	Year ended March 31, 2021
Interest expense on financial liabilities measured at amortised cost	22.96	17.30
Interest on shortfall of advance tax	25.49	32.70
	48.45	50.00

29 Depreciation and amortisation expense

(See accounting policy in Note 3(D)(iii), 3(E)(iii) and 3(K))

	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation of property, plant and equipment	320.85	293.69
Depreciation on ROU assets	44.74	56.69
Amortisation of intangible assets	13.93	16.59
	379.52	366.97

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

30 Other expenses

	Year ended March 31, 2022	Year ended March 31, 2021
Contract labour charges	501.49	368.98
Power and fuel	266.33	175.74
Freight and handling charges	1,790.38	960.46
Advertising and selling expenses	5,503.26	4,598.94
Rent	25.45	34.96
Repairs and maintenance		
- Building	43.64	11.87
- Plant and machinery	65.26	51.95
- Others	227.08	233.68
Insurance	32.64	32.02
Rates and taxes	102.60	138.52
Travelling and conveyance	506.88	376.84
Legal and professional charges	131.33	113.88
Payment to auditors (refer note (i) below)	34.67	31.86
Director's sitting fees	9.20	8.60
Commission to non-executive directors	80.00	59.95
Loss allowance on trade receivables	39.87	159.77
Advances written off	0.39	-
Bad debts written off	203.12	761.77
Reversal of provision for bad and doubtful debts	(203.12)	(761.77)
Information technology expenses	150.13	36.24
Bank charges	9.74	9.20
Communication expenses	74.09	65.88
Printing and stationery	26.94	13.39
Financial assets at FVTPL - net change in fair value	15.71	36.66
Corporate social responsibility expenditure (refer Note 30(a) below)	100.44	68.24
Miscellaneous expenses	30.19	32.51
	9,767.71	7,620.14
(i) Payment to auditors (excluding tax)		
Statutory audit	24.00	21.00
Limited review for the quarters	9.00	9.00
Reimbursement of expenses	1.67	1.86
	34.67	31.86
30(a) Corporate social responsibility ("CSR") expenditure		
During the year the company has undertaken CSR activities in the nature of sponsorship for learning centres for women empowerment, wildlife welfare activities, awareness for women hygiene and promotion of education in rural areas as specified in Schedule VII of the Companies Act, 2013 ("Act")		
(i) Amount required to be spent by the Company during the year	100.69	67.95
(ii) Amount approved by the Board to be spent during the year	100.69	67.95
(iii) Amount of expenditure incurred during the year		
(a) Construction/acquisition of any asset	-	-
(b) On purpose other than (i) above	100.44	68.24
(iv) Shortfall at the end of the year	-	-
(v) Total of previous years shortfall	-	-
(vi) Details of related party transaction in relation to CSR expenditure as per relevant Indian Accounting Standard	-	-

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

	Year ended March 31, 2022	Year ended March 31, 2021
(vii) Details of other than ongoing projects u/s Section 135(6) of the ("Act"):		
Opening balance of pre-spent / (shortfalls)	0.29	-
Amount deposited in Specified Fund of Sch.VII within 6 months	-	-
Amount required to be spent during the year	100.69	67.95
Amount spent during the year	100.44	68.24
Closing balance of (shortfalls) / pre-spent	0.04	0.29

31 Employee Stock compensation

See accounting policy in Note 3(H)

During the previous year, Amrutanjan's Board of Directors had approved the Amrutanjan Health Care Limited stock option scheme ('Scheme 2020') for the grant of stock options to the employees of the company. The Compensation Committee administers the plan through a trust established specifically for this purpose, called Amrutanjan Health Care Limited ESOP trust ('ESOP trust')

The ESOP Trust shall make additional purchase of equity shares of the Company using the proceeds from the loan obtained from the Company, other cash inflows from allotment of shares to employees under the ESOP Plan and shall subscribe, when allotted to such number of shares as is necessary for transferring to the employees. The Compensation Committee shall determine the exercise price which will not be less than the face value of the shares.

The trust had purchased 53,008 shares (2020-21- 17,417 shares) from the market at an average rate of ₹848.53 (2020-21- ₹553.56) per share amounting to ₹449.79 lakh (2020-21- ₹96.41 lakh) and has sold / transferred 17,414 shares amounting to ₹61.47 lakh at an average rate of ₹353 per share (2020-21- Nil) respectively. The options vested during the current year has been partly sold in the open market / transferred to the employees' account based on the instructions from the employees. The value of the shares in the Company held by the ESOP Trust has been disclosed as Treasury Shares in the statement of changes in equity. The assets and liabilities of the trust is accounted for as assets and liabilities of the entity on the basis that the trust is exclusively set up for the purpose of administering the ESOP plan of the Company.

Accordingly, the financial statements includes the ESOP trust's whose total assets (before consolidation adjustments) of ₹451.68 lakh as at March 31, 2022, total revenue (before accounting adjustments) of ₹0.94 lakh and total net loss after tax (before accounting adjustments) is ₹33.05 lakh for the year ended on that date.

The options under this grant would have a term of vesting to the employees ranging from 1-3 years. The exercise window is for a 2 year period from the date of vesting. The vesting conditions include service terms of employees and performance of the Company, based on turnover criteria. These options are issued at a discount of ₹70 from the fair value on the date of grant, the exercise price is ₹353 per share.

Employee stock compensation expenses

	Year ended March 31, 2022	Year ended March 31, 2021
Expenses pertaining to the scheme recognised in		
Employee benefits (refer note 27)	31.85	61.78
Total	31.85	61.78
Reconciliation of outstanding share options pertaining to the scheme:		
Particulars		
Outstanding at beginning of the year	1,36,472	-
Granted during the year	-	1,36,472
Exercised during the year	17,414	-
Lapsed/ cancelled during the year *	66,102	-
Outstanding at the end of year	52,956	1,36,472
Vested and exercisable at the end of the year	-	-

* Includes 64,585 options lapsed before vesting due to non-achievement of vesting conditions.

The weighted average exercise price of all the options granted during the year and outstanding at the year ended March 31, 2022 is ₹353 /- (For the year ended March 31, 2021- ₹353 /- per share).

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Assumptions used in determination of the fair value of the stock options under the valuation technique are as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Exercise price	353.00	353.00
Share price at grant date	423.00	423.00
Expected Volatility (weighted average)	32.69%	32.69%
Life of the options granted (vesting) in years	1-3 years	1-3 years
Risk-free rate	6.18%	6.18%
Annualized dividend yield	0.28%	0.28%

Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.

32 Income tax

(See accounting policy in Note 3(M))

	Year ended March 31, 2022	Year ended March 31, 2021
A. Amount recognised in statement of profit and loss		
Current tax		
Current period (a)	2,339.00	1,973.00
Changes in estimates related to prior years (b)	-	-
Deferred tax		
Attributable to:		
Origination and reversal of temporary differences	(0.23)	98.41
Change in tax rate	-	-
Deferred tax (c)	(0.23)	98.41
Tax expense (a) + (b) + (c)	2,338.77	2,071.41

B. Income tax recognised in other comprehensive income

	Year ended March 31, 2022			Year ended March 31, 2021		
	Before tax	Tax benefit	Net of tax	Before tax	Tax benefit	Net of tax
Remeasurement of defined benefit liability	(85.31)	21.47	(63.84)	(3.74)	0.94	(2.80)
	(85.31)	21.47	(63.84)	(3.74)	0.94	(2.80)

C. Reconciliation of effective tax rate

	Year ended March 31, 2022		Year ended March 31, 2021	
Profit before tax		9,057.66		8,190.45
Tax using the Company's domestic tax rate	25.17%	2,279.63	25.17%	2,061.37
Effect of:				
Non deductible expenses	0.49%	44.30	0.25%	20.22
Tax exempt income	-0.11%	(10.36)	-0.13%	(10.36)
Others	0.28%	25.20	0.00%	0.18
Effective tax rate	25.83%	2,338.77	25.29%	2,071.41

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

D. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax (liabilities)		Net deferred tax assets / (liabilities)	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Property, plant and equipment	-	-	(132.83)	(132.19)	(132.83)	(132.19)
Investments at FVTPL	-	-	(19.44)	(19.44)	(19.44)	(19.44)
ROU Asset	-	-	(17.29)	(28.54)	(17.29)	(28.54)
Impairment of property, plant and equipment	74.49	74.49	-	-	74.49	74.49
Provisions - employee benefits	253.40	182.43	-	-	253.40	182.43
Loss allowance on trade receivables	159.89	200.98	-	-	159.89	200.98
Lease liability	22.15	33.78	-	-	22.15	33.78
Other provisions	23.82	30.99	-	-	23.82	30.99
Deferred tax assets / (liabilities)	533.75	522.67	(169.56)	(180.17)	364.19	342.50
Offsetting of deferred tax assets and deferred tax liabilities	(169.56)	(180.17)	169.56	180.17	-	-
Net deferred tax assets	364.19	342.50	-	-	364.19	342.50

Movement in temporary differences

	Balance as at April 01, 2020	Recognised in		Balance as at March 31, 2021	Recognised in		Balance as at March 31, 2022
		Statement of profit and loss	OCI		Statement of profit and loss	OCI	
Property, plant and equipment	(150.55)	18.36	-	(132.19)	(0.64)	-	(132.83)
Investments at FVTPL	(26.77)	7.33	-	(19.44)	(0.00)	-	(19.44)
ROU Asset	(39.83)	11.29	-	(28.54)	11.25	-	(17.29)
Impairment of property, plant and equipment	74.50	(0.01)	-	74.49	-	-	74.49
Provisions - employee benefits	155.35	26.14	0.94	182.43	49.51	21.47	253.40
Loss allowance on trade receivables	352.49	(151.51)	-	200.98	(41.09)	-	159.89
Lease liability	42.61	(8.83)	-	33.78	(11.63)	-	22.15
Other provisions	32.17	(1.18)	-	30.99	(7.17)	-	23.82
	439.97	(98.41)	0.94	342.50	0.23	21.47	364.19

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

33 Financial instruments - Fair value and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

	March 31, 2022			March 31, 2021		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets measured at fair value						
Investments						
Debt instruments	1,019.12	-	-	1,151.24	-	-
Mutual funds	266.68	-	-	631.38	-	-
Equity instruments	1.70	-	-	1.36	-	-
Financial assets not measured at fair value						
Trade receivables	-	-	3,825.60	-	-	1,766.29
Cash and cash equivalents	-	-	218.62	-	-	290.51
Other bank balances	-	-	8,556.64	-	-	13,641.19
Other financial assets	-	-	12,702.84	-	-	4,739.54
Total financial assets	1,287.50	-	25,303.70	1,783.98	-	20,437.53
Financial liabilities not measured at fair value						
Lease liabilities	-	-	87.99	-	-	134.24
Trade payables	-	-	6,044.88	535.97	-	4,066.87
Other financial liabilities	-	-	587.66	535.97	-	262.26
Total financial liabilities	-	-	6,720.53	1,071.94	-	4,463.37

The Company has not disclosed fair values of financial instruments such as trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables, lease liabilities and other financial liabilities, since their carrying amounts are reasonable approximates of fair values.

Fair value hierarchy

Level I - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level II - Inputs other than quoted prices included within Level I that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level III - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table shows the levels in the fair value hierarchy as at each period:

	March 31, 2022			March 31, 2021		
	Level I	Level II	Level III	Level I	Level II	Level III
Investments						
Debt instruments	-	1,019.12	-	-	1,151.24	-
Mutual funds	266.68	-	-	631.38	-	-
Equity instruments	1.70	-	-	1.36	-	-

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

33 Financial instruments - Fair value and risk management (continued)

B. Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely credit risk, liquidity risk and market risk. The Company's management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the audit committee of the Company.

i. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from Company's trade receivables and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure which is as follows:

	Carrying amount	
	As at March 31, 2022	As at March 31, 2021
Investments	1,287.50	1,783.98
Trade receivables	3,825.60	1,766.29
Other financial assets	12,702.84	4,739.54
	17,815.94	8,289.81

Investments

The Company limits its exposure to credit risk by investing in debt securities and minimum investment being made in equity instruments. The credit worthiness of the counterparties of the investments made are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

Trade receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Credit risk is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts that represents its estimate of incurred losses in respect of the Company's trade receivables.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses.

	Carrying amount	
	As at March 31, 2022	As at March 31, 2021
Movement in the allowance for impairment in trade receivables		
Opening balance	798.55	1,400.55
Amount provided for	39.87	159.77
Reversal of provision for bad and doubtful debts	(203.12)	(761.77)
Net remeasurement of loss allowance	635.30	798.55

During the current year, bad debts amounting to ₹203.12 lakh has been written off.

Other financial assets

Other financial assets comprises of deposits with bank and financial institutions and interest accrued on such deposits. These deposits are held with credit worthy banks and financial institutions. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

Other financial assets also comprise of export benefits receivable and employee advances and rental deposits given to lessors and Electricity deposit given to Electricity Board. The Company is confident of collection the amounts and is considered to good with low credit risk. The Company does not expect any losses from non-performance by these counter parties.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

ii. Liquidity risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

Cash flow from operating activities provides the funds to service and finance the financial liabilities on a day-to-day basis.

The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the balance sheet date.

	Carrying amount	Contractual cash flows		Total
		Payable within 1 year	More than 1 year	
As at March 31, 2022				
Trade payables	6,044.88	6,044.88	-	6,044.88
Lease liabilities	87.99	56.93	31.06	87.99
Other financial liabilities				
Rental deposits	0.10	-	0.10	0.10
Caution deposits	16.50	-	16.50	16.50
Payable towards purchase of property, plant and equipment	228.00	228.00	-	228.00
Payable to directors	153.63	153.63	-	153.63
Unclaimed dividend	189.43	189.43	-	189.43
	6,720.53	6,672.87	47.66	6,720.53

	Carrying amount	Contractual cash flows		Total
		Payable within 1 year	More than 1 year	
As at March 31, 2021				
Trade payables	4,066.87	4,066.87	-	4,066.87
Lease liabilities	134.24	63.96	70.28	134.24
Other financial liabilities				
Rental deposits	0.10	-	0.10	0.10
Caution deposits	17.50	-	17.50	17.50
Payable towards purchase of property, plant and equipment	37.75	37.75	-	37.75
Payable to directors	114.45	114.45	-	114.45
Unclaimed dividend	92.46	92.46	-	92.46
	4,463.37	4,375.49	87.88	4,463.37

iii. Market risks

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk).

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

Currency risk

The Company is exposed to currency risk to the extent that there is mismatch between the currencies in which sales, purchase are denominated and the respective functional currencies of Company.

Foreign currency risk arise in USD denominated transactions mainly from export of OTC products and import of raw materials and packing materials that gives rise to exchange rate fluctuation risk.

As at March 31, 2022

Financial assets/ (liabilities)

Exposure currency - USD	Carrying amount
Trade payables	(117.19)
Advance to suppliers	0.85
Trade receivables	-
Net assets / (liabilities)	(116.34)

As at March 31, 2021

Financial assets/ (liabilities)

Exposure currency - USD	Carrying amount
Trade receivables	226.06
Net assets / (liabilities)	226.06

Sensitivity analysis

A reasonably possible (strengthening) / weakening of the INR against US dollar at March 31, 2022 would have affected the measurement of financial instruments denominated in a foreign currency and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or Loss	
	Strengthening	Weakening
As at March 31, 2022		
USD (1% movement)	1.16	(1.16)
As at March 31, 2021		
USD (1% movement)	(2.26)	2.26

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

34 Right of use assets

(See accounting policy in Note 3(K))

Following are the changes in the carrying value of right of use assets

Particulars	Category of ROU asset	
	Building	Total
Balance as at April 01, 2020	158.26	158.26
Additions	14.36	14.36
Deletions	(2.51)	(2.51)
Depreciation	(56.69)	(56.69)
Balance as at March 31, 2021	113.42	113.42
Balance as at April 01, 2021	113.42	113.42
Additions	-	-
Deletions	-	-
Depreciation	(44.74)	(44.74)
Balance as at March 31, 2022	68.68	68.68

The aggregate depreciation expense on ROU asset is included under depreciation and amortization expense in the financial statements.

The following is the break-up of current and non-current lease liabilities as of March 31, 2022 and March 31, 2021:

Particulars	As at March 31, 2022	As at March 31, 2021
Current lease liabilities	56.93	63.96
Non Current lease liabilities	31.06	70.28
Total	87.99	134.24

The following is the movement in lease liabilities during year ended March 31, 2022 and March 31, 2021:

Particulars	Amount
Balance as at April 01, 2020	169.32
Additions	14.36
Deletions	(2.60)
Finance cost accrued during the period	17.39
Payment of lease liabilities	(64.23)
Balance as at March 31, 2021	134.24
Balance as at April 01, 2021	134.24
Additions	-
Deletions	-
Finance cost accrued during the period	22.96
Payment of lease liabilities	(69.21)
Balance as at March 31, 2022	87.99

The table below provides details regarding the contractual maturities of lease liabilities as of March 31, 2022 and March 31, 2021:

Particulars	As at March 31, 2022	As at March 31, 2021
Less than one year	56.93	63.96
One to five years	31.06	70.28
Total	87.99	134.24

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due. Rental expense recorded for short-term leases was ₹25.45 for the year ended March 31, 2022 (₹34.96 in March 31, 2021).

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

35 Contingent liabilities and commitments

(to the extent not provided for)

	As at March 31, 2022	As at March 31, 2021
a Commitments		
Estimated amount of contracts remaining to be executed on capital goods and not provided for (net of advances)	173.56	31.53
b Contingent liabilities		
Claims against the Company not acknowledged as debts		
Sales tax matters	123.57	421.39
Income tax matters	81.00	81.00
Other matters (refer note (ii) below)	760.50	760.50

(i) Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.

(ii) Lease rent in respect of lease hold land has been revised by Government of Tamil Nadu with retrospective effect from November, 2001. The Company has contested the said revision before the Madras High court in writ petition.

(iii) During the previous year the Company had paid an amount of 11 lakh to the Commissioner, Panchayat Union Thiruporur and during the prior years, the Company had paid an amount of ₹14.6 lakh to Mamalapuram Urban Housing as contribution towards Tamil Nadu State Shelter Fund and an amount of ₹19.60 lakh towards obtaining DTCP (Department of Town and Country Planning) approval for one of its Factories located in Alathur, Chennai, based on demand from the department. With respect to the above, the amounts payable towards property tax and other fees, are yet to be ascertained by the relevant authorities and the final assessment order is yet to be received by the Company. The Company cannot ascertain reasonably the further amount payable and hence has been disclosed as contingent liability.

(iv) In light of recent judgment of Honorable Supreme Court dated February 28, 2019 on the definition of "Basic Wages" under the Employees Provident Funds & Miscellaneous Provisions Act 1952, there are significant uncertainties in determining the liability including, period of assessment, application of present and past employees and assessment of interest and penalties. Considering these interpretive challenges, the amount of the obligation cannot be measured with sufficient reliability for past periods and hence disclosed as a contingent liability.

36 Related party transactions

List of related parties with whom transactions have taken place during the year :

Nature of relationship	Name of the related party
Key Management Personnel	
Chairman & Managing Director	S Sambhu Prasad
Non-Executive Director	Sathyanarayana Pasumarthi Murthi
Non-Executive Independent Director	Raghavan Govindan
Non-Executive Independent Director	Marie Shiranee Pereira
Non-Executive Independent Director	Vydeeswaran Sambasivam
Non-Executive Independent Director	H.B.N.Shetty (Deceased on April 28, 2021)
Non-Executive Independent Director	Raja Venkataraman (Appointed w.e.f May 27, 2021)
Non-Executive Independent Director	Swayambunathan Muralidharan (Appointed w.e.f June 29, 2021)

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

A. Transactions with key management personnel

Key management personnel compensation

	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and perquisites	182.70	145.80
Sitting fees and commission	89.20	68.55
Dividend paid	370.73	128.88

Compensation of the Company's key managerial personnel includes salaries, non-cash benefits and commission on profits.

C. Outstanding balances as at the year end

	As at March 31, 2022	As at March 31, 2021
Balance payable to key management personnel	153.63	114.45

All transactions with these related parties are priced on an arm's length basis and resulting outstanding balances are to be settled in cash.

37 Operating segments

A Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. All operating segments operating results are reviewed regularly by the Company's chief operating decision-maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

The Company has determined following reporting segments based on the information reviewed by the CODM:

Reportable segments	Operations
OTC Products	Manufacturing products of pain management, congestion management and hygiene
Beverages	Manufacturing fruit juices and oral rehydration drinks
Others	Pain management center

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

B Information about reportable segments

	Year ended March 31, 2022	Year ended March 31, 2021
i) Segment revenue		
OTC Products	37,221.24	31,426.35
Beverages	3,190.46	1,708.32
Others	172.54	149.73
Total revenue from operations	40,584.24	33,284.40
ii) Segment results		
OTC Products	8,288.14	7,868.78
Beverages	(7.09)	(350.16)
Others	(96.57)	(103.71)
Total segment results	8,184.48	7,414.91
Less :		
Finance costs	48.45	50.00
Other unallocable expenditure net of interest income	(921.63)	(825.54)
Profit before tax	9,057.66	8,190.45
Tax expenses	2,338.77	2,071.41
Profit for the year	6,718.89	6,119.04
iii Segment assets		
OTC Products	9,091.91	5,103.74
Beverages	2,073.42	910.23
Others	65.43	97.84
Unallocated assets	23,756.05	21,315.26
Total assets	34,986.81	27,427.07
iv. Segment liabilities		
OTC Products	5,492.11	4,362.76
Beverages	1,812.52	871.05
Others	68.28	94.73
Unallocated liabilities	1,101.52	542.06
	8,474.43	5,870.60

C Geographical information

The geographical information analyses the Company's revenues and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers and segment assets which have been based on the geographical location of the assets.

	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from sale of goods and services		
India	39,620.21	32,471.43
Other countries	834.39	683.40
Total	40,454.60	33,154.83
	As at March 31, 2022	As at March 31, 2021
Non current assets		
India	4,926.75	2,734.99
Other countries	-	-

Non current assets exclude deferred tax assets and financial instruments

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

D Major customer

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

38 Ratio Analysis and its elements

Ratios

Particulars	Numerator	Denominator	Current year	Previous year	Variance	Remarks
Current ratio (in times)	Current assets	Current liabilities	3.55	4.28	(17.13%)	
Debt-equity ratio (in times)	Debt consists of borrowings and Lease Liabilities	Total equity	NA	NA	0.00%	Refer note below
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses like depreciation and other amortisations + Interest + other non-cash adjustments	Debt Service = Interest & Lease Payments + Principal Repayments	NA	NA	0.00%	Refer note below
Return on equity (in %)	Profit for the year less Preference Dividend (if any)	Average total equity	27.96%	32.64%	(14.34%)	
Inventory turnover ratio (in times)	Revenue from operations	Average inventory	18.68	16.17	15.52%	
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	14.52	15.09	(3.78%)	
Trade payables turnover ratio (in times)	Gross credit purchase - Purchase returns	Average trade payables	5.67	5.84	(2.84%)	
Net capital turnover ratio (in times)	Total sales - Sales returns	Working capital = Current assets - Current liabilities	2.06	1.95	5.62%	
Net profit ratio (in %)	Profit after tax	Total sales - sales returns	16.56%	18.38%	(9.95%)	
Return of capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Total Debt - Deferred Tax Asset	34.83%	38.84%	(10.35%)	
Return on investments (in %)	Income generated from invested funds	Average invested funds in investments	20.17%	20.46%	(1.44%)	

Note variance in ratios compared to the previous period

The Company has not presented ratios relating to debt equity ratio and debt service coverage ratio since the Company has not availed long term debt facilities in the current period and the preceding comparative period.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

39 Other Statutory Information

- a) The Company has not revalued its property, plant and equipment (including the right of use assets) and intangible assets.
- b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- c) The Company does not have any borrowings from banks or financial institutions that are secured against current assets.
- d) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- e) Compliance with clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 with respect to layer of companies are not applicable to the Company.
- f) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- g) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.
- h) The Company has not entered into any scheme of arrangement as per sections 230 to 237 of the Companies Act, 2013.
- i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- l) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Notes to the Financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rupees lakh)

40 Micro and Small enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 28, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('the Act'). The disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Particulars	As at March 31, 2022	As at March 31, 2021
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	557.02	181.08
(b) interest due thereon;	-	2.22
(c) the amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	34.94	34.94
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

Firm's Registration Number : 101248W/W-100022

K Raghuram

Partner

Membership No : 211171

for and on behalf of the Board of Directors of

Amrutanjan Health Care Limited

CIN : L24231TN1936PLC000017

S Sambhu Prasad

Chairman & Managing Director

DIN: 00015729

Raja Venkataraman

Director

DIN: 00669376

N Swaminathan

Chief Financial Officer

PAN:BMVPS9607P

M Srinivasan

Company Secretary

Membership no. A10980

Place: Chennai

Date: May 24, 2022

Place: Chennai

Date: May 24, 2022



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Amrutanjan Health Care Limited

CIN: L25231TN1936PLC000017

Regd. Off.: New No. 103, Old No. 42-45, Luz Church Road, Mylapore, Chennai - 600 004

Tel: 044-24994465, Email: customercare@amrutanjan.com

Toll Free No.: 1800 425 4545, Website: www.amrutanjan.com

