



AHCL/ SE/ 10 /2024-25

May 23, 2024

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 ISIN: INE098F01031
Symbol : AMRUTANJAN	Scrip Code: 590006

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we wish to inform that the Board of Directors of the Company at its meeting held today (**May 23, 2024**) had inter-alia:

- (i) Approved the Audited Financial Results for the quarter and year ended March 31, 2024, as recommended by the Audit Committee at its meeting held today (May 23, 2024) The same along with the Independent Auditor's Report issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company is enclosed.
- (ii) Recommended Final Dividend of Rs. 2.60 per equity share on 2,89,10,630 shares of Re. 1 each fully paid up for the financial year 2023-24. The Final dividend if approved at the Annual General Meeting will be paid to eligible shareholders within 30 days of AGM.

The Board Meeting commenced at 12.30 p.m. and concluded at 07.05 P.M. Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Amrutanjan Health Care Limited**

(M Srinivasan)
Company Secretary & Compliance Officer

Encl:

1. Audited Standalone Financials Results for the quarter and year ended March 31,2024
2. Independent Auditor's Report for the quarter and year ended March 31, 2024
3. Declaration of Unmodified Opinion.

AMRUTANJAN HEALTH CARE LIMITED
CIN No : L24231TN1936PLC000017
Registered Office: No. 103 (Old No. 42-45), Luz Church Road
Mylapore, Chennai - 600 004
Statement of assets and liabilities

(INR in Lakhs)

S. No.	Particulars	As at	As at
		31 March 2024	31 March 2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	4,554.78	4,561.68
	(b) Right-of-use assets	165.13	81.42
	(c) Capital work in progress	234.45	111.44
	(d) Intangible assets	232.82	248.39
	(e) Intangible assets under development	5.00	-
	(f) Financial assets		
	Investments	4.31	2.31
	Other financial assets	1,173.74	4,262.70
	(g) Deferred tax assets (net)	317.19	425.44
	(h) Other tax assets (net)	260.07	367.63
	(i) Other non-current assets	171.39	153.57
	Total non-current assets	7,118.88	10,214.58
2	Current assets		
	(a) Inventories	2,890.47	2,882.51
	(b) Financial assets		
	(i) Investments	0.05	514.69
	(ii) Trade receivables	4,788.94	3,302.03
	(iii) Cash and cash equivalents	371.20	490.28
	(v) Other financial assets	2,289.55	6,541.31
	(c) Other current assets	18,470.67	11,709.40
		757.31	554.53
	Total current assets	29,568.19	25,994.75
	Total assets (1+2)	36,687.07	36,209.33
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	289.11	292.31
	(b) Other equity	28,559.72	28,784.88
	Total equity	28,848.83	29,077.19
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Lease liabilities	139.68	40.40
	Other financial liabilities	16.60	16.60
	(b) Provisions	690.11	773.93
	Total non-current liabilities	846.39	830.93
3	Current liabilities		
	(a) Financial liabilities		
	Lease liabilities	33.15	50.51
	Trade payables		
	total outstanding dues of micro enterprises and small enterprises	296.72	608.44
	total outstanding dues of creditors other than micro enterprises and small enterprises	5,289.54	4,135.17
	Other financial liabilities	167.03	204.13
	(b) Other current liabilities	840.34	784.88
	(c) Provisions	202.87	192.73
	(d) Current tax liabilities (net)	162.20	325.35
	Total current liabilities	6,991.85	6,301.21
	Total liabilities (2+3)	7,838.24	7,132.14
	Total equity and liabilities (1+2+3)	36,687.07	36,209.33

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Statement of Audited Financial Results for the quarter and year ended 31 March 2024

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		31 March 2024 (Audited - refer note 5)	31 December 2023 (Unaudited)	31 March 2023 (Audited - refer note 5)	31 March 2024 (Audited)	31 March 2023 (Audited)
I	Revenue from operations	12,706.22	11,699.37	10,031.69	42,123.05	37,963.60
II	Other income	495.06	376.39	481.94	1,634.83	1,454.17
III	Total income (I + II)	13,201.28	12,075.76	10,513.63	43,757.88	39,417.77
IV	Expenses					
	(a) Cost of materials consumed	2,895.89	2,874.62	2,209.23	10,336.27	10,517.33
	(b) Purchases of stock-in-trade	3,105.14	2,715.61	2,697.54	10,630.94	7,853.27
	(c) Changes in inventories of finished goods and stock-in-trade	372.03	66.99	202.91	215.47	(172.74)
	(d) Employee benefits expense	1,246.39	1,204.98	1,236.96	4,769.36	4,881.02
	(e) Advertisement and selling expenditure	1,520.17	1,362.91	713.53	5,242.28	5,258.16
	(f) Finance cost	4.89	5.42	1.72	15.67	7.71
	(g) Depreciation and amortisation expense	153.40	157.65	130.98	605.69	521.15
	(h) Other expenses	1,942.92	1,316.94	1,673.66	5,747.60	5,187.33
	Total expenses (IV)	11,240.83	9,705.12	8,866.53	37,563.28	34,053.23
V	Profit before tax (III - IV)	1,960.45	2,370.64	1,647.10	6,194.60	5,364.54
VI	Tax expenses	594.55	625.69	377.58	1,697.34	1,381.05
VII	Profit after tax (V - VI)	1,365.90	1,744.95	1,269.52	4,497.26	3,983.49
VIII	Other comprehensive income / (loss)					
	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement gain/(loss) on defined benefit plans, net of taxes	21.57	(24.27)	-4.11	20.11	(162.91)
	Income tax relating to items that will not be reclassified to profit or loss	(4.69)	5.37	1.03	(5.06)	41.00
	Other comprehensive income/ (loss) for the period, net of taxes	16.88	(18.90)	-3.08	15.05	(121.91)
IX	Total comprehensive income for the period (VII + VIII)	1,382.78	1,726.05	1,266.44	4,512.31	3,861.58
	Paid-up equity share capital (Face value INR 1/- each)	289.11	289.11	292.31	289.11	292.31
	Reserves				28,559.71	28,784.88
	Earnings per equity share					
	Basic earnings per share (INR)	4.72	6.05	4.35	15.50	13.65
	Diluted earnings per share (INR)	4.72	6.04	4.34	15.50	13.63
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	<i>See accompanying notes to financial results</i>					

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AMRUTANJAN HEALTH CARE LIMITED
CIN No : L24231TN1936PLC000017
Registered Office: No. 103 (Old No. 42-45), Luz Church Road
Mylapore, Chennai - 600 004

Notes:

1. The above financial results for the quarter and year ended 31 March 2024 in respect of **Amrutanjan Health Care Limited** ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 23 May 2024. The statutory auditors have audited the above results and issued an unmodified opinion.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Interim Dividend of INR 1/- per share, aggregating to INR 289.11 Lakhs has been paid during the quarter ended 31 March 2024.
4. During the financial year 2020-2021, Amrutanjan's Board of Directors had approved the Amrutanjan Health Care Limited Employee 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 assets and liabilities of the trust is accounted for as assets and liabilities of the Company on the basis that the trust is exclusively set up for the purpose of administering the ESOP plan of the Company.
5. The figures for the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial years and published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
6. After obtaining the approval of the Board of Directors in their meeting held on 30 June 2023, the buy back of 320,000 Equity Shares of INR 1/- each (Representing 1.09% of the total number of paid up equity shares of the company) from the shareholders of the company on proportionate basis, by way of tender offer route at a price of INR 900/- per share for an aggregate amount of INR 2,880.00 lakhs (9.80% of the paid up capital and free reserves), was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulation, 1998 and related taxes amounting to INR 670.18 lakhs has been paid in accordance with the provisions of the Income Tax Act, 1961. The buy back procedures were completed on 03 August 2023.
7. The financial results of the Company for the Quarter/Year ended 31 March 2024 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website www.amrutanjan.com
8. **Segment reporting in the financial results:** Based on the 'management approach' as defined in Ind AS 108 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance as OTC Products and Beverages.

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		31 March 2024 (Audited - refer note 5)	31 December 2023 (Unaudited)	31 March 2023 (Audited - refer note 5)	31 March 2024 (Audited)	31 March 2023 (Audited)
1	Segment revenue					
a	OTC Products	10,837.20	11,179.26	8,495.28	38,039.32	34,511.23
b	Beverages	1,866.53	518.32	1,484.42	3,998.11	3,246.33
c	Others	2.49	1.79	51.99	85.62	206.04
	Total	12,706.22	11,699.37	10,031.69	42,123.05	37,963.60
2	Segment results					
a	OTC Products	1,576.57	2,093.99	1,364.91	5,094.35	4,880.03
b	Beverages	167.41	53.42	110.18	101.56	(393.17)
c	Others	(17.57)	(6.59)	(20.06)	(93.60)	(73.06)
	Total	1,726.41	2,140.82	1,455.03	5,102.31	4,413.80
	Less: Finance cost	4.89	5.42	1.72	15.67	7.71
	Add: Other unallocable expenditure net of interest income	238.93	235.24	193.79	1,107.96	958.45
	Total profit before tax	1,960.45	2,370.64	1,647.10	6,194.60	5,364.54
3	Segment assets					
a	OTC Products	9,028.75	9,518.60	9,000.88	9,028.75	9,000.88
b	Beverages	3,524.46	2,223.05	2,180.65	3,524.46	2,180.65
c	Others	92.80	66.95	36.25	92.80	36.25
d	Unallocated assets	24,041.06	24,252.29	24,991.55	24,041.06	24,991.55
	Total	36,687.07	36,060.89	36,209.33	36,687.07	36,209.33
4	Segment liabilities					
a	OTC Products	5,861.42	7,179.56	5,265.52	5,861.42	5,265.52
b	Beverages	1,198.39	625.82	1,031.87	1,198.39	1,031.87
c	Others	1.15	-	39.95	1.15	39.95
d	Unallocated liabilities	777.28	616.57	794.80	777.28	794.80
	Total	7,838.24	8,421.95	7,132.14	7,838.24	7,132.14
	Total capital employed in the Company	28,848.83	27,638.94	29,077.19	28,848.83	29,077.19

For Amrutanjan Health Care Limited


S Sambhu Prasad
Chairman & Managing Director
DIN: 00015729

Date: 23 May 2024
Place: Chennai

AMRUTANJAN HEALTH CARE LIMITED

CIN No : L24231TN1936PLC000017

Registered Office: No. 103 (Old No. 42-45), Luz Church Road
Mylapore, Chennai - 600 004

Statement of Cash flows for the year ended 31 March 2024

(INR In Lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
Cash flow from operating activities		
Profit before income tax	6,194.60	5,364.54
Adjustments for:		
Depreciation and amortisation expense	605.69	521.15
Profit on sale of property, plant and equipment	(15.71)	(2.69)
Property plant and equipment written off	11.10	-
Equity-settled share-based payment transactions	21.50	43.76
Loss allowance on trade receivables	207.05	40.00
Bad debts written off	2.85	6.35
Change in fair value of financial assets at FVTPL	12.64	20.48
Interest income on cash and cash equivalents and other bank balances	(1,258.04)	(947.80)
Interest income on corporate debt securities and loans at amortised cost	(186.15)	(178.79)
Interest income on debt instruments	(36.30)	(51.71)
Excess provision written back, net	(111.44)	(234.60)
Gain on modification of lease	(2.30)	-
Finance costs	14.08	7.71
Operating profit before working capital / other changes	5,459.57	4,588.40
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(1,696.81)	477.22
(Increase)/ Decrease in other current and non-current assets	(234.07)	29.67
(Increase) in other financial assets	(2.47)	(7.31)
(Increase) in inventories	(7.96)	(282.44)
(Decrease) in other current/non-current financial liabilities	(33.47)	(267.72)
(Decrease)/ Increase in provisions	(53.57)	18.45
Increase/ (Decrease) in trade payables	954.09	(1,066.67)
Increase in other current liabilities	55.46	134.76
Cash generated from operating activities	(1,018.80)	(964.04)
Less: Income tax paid (net)	4,440.77	3,624.36
Net cash generated from operating activities (a)	(1,649.71)	(1,606.26)
	2,791.06	2,018.10
Cash flows 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 payable towards purchase of property, plant and equipment	(671.77)	(892.67)
Proceeds from sale of Property, plant and equipment	25.86	4.36
Investment/ (Redemption) in bank deposits and financial institutions	650.38	(1,232.48)
Interest received on deposits with banks and financial institutions, net	1,336.27	1,039.91
Proceeds from redemption of investments	500.00	750.02
Interest received on debt instruments	75.76	83.36
Net cash generated from/ (used in) investing activities (b)	1,916.50	(247.50)
Cash flow from financing activities		
Dividend paid	(1,338.63)	(1,440.91)
Sale of shares by employee stock option trust	117.89	-
Buy-back of equity shares	(2,880.00)	-
Tax on buy-back of equity shares	(670.18)	-
Payment of lease liabilities	(55.72)	(58.03)
Net cash used in financing activities (c)	(4,826.64)	(1,498.94)
Net (decrease)/ Increase in cash and cash equivalents (a) + (b) + (c)	(119.08)	271.66
Cash and cash equivalents at the beginning of the year	490.28	218.62
Effect of exchange rate fluctuations on cash held	-	-
Cash and cash equivalents at the end of the year	371.20	490.28
Components of cash and cash equivalents		
Cash on hand	4.45	2.93
Bank balances	366.75	487.35
Cash and cash equivalents as per Statement of assets and liabilities	371.20	490.28



Independent Auditor's Report

To the Board of Directors of Amrutanjan Health Care Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Amrutanjan Health Care Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, (in which are included financial statements of an Employee Stock Option Plan Trust ("ESOP trust") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report on audited financial statements of ESOP trust the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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

Registered Office

Independent Auditor's Report (Continued)

Amrutanjan Health Care Limited

accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors/Board of Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the Company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of the Company/ESOP Trust.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements 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 in the annual financial results 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results 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 auditor's 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the ESOP trust of the Company to express an opinion on the annual financial results. For the ESOP trust included in the annual financial results, which has been audited by auditor of the ESOP trust, such auditor of the ESOP trust remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are

Independent Auditor's Report (Continued)
Amrutanjan Health Care Limited

further described in the "Other Matter" paragraph 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.

Other Matter

- a. The annual financial results include the audited financial results of an ESOP trust, whose financial statements reflect total assets (before accounting adjustments) of INR 168.57 lakhs, total revenue (before accounting adjustments) of INR 2.09 lakhs and total net loss after tax (before accounting adjustments) of INR 161.29 lakhs for the year ended on that date, as considered in the annual financial results, which has been audited by the auditor of the ESOP trust. The auditor's report on the financial statements of the ESOP trust has been furnished to us by the management.

Our opinion on the annual financial results, in so far as it relates to the amounts and disclosures included in respect of the ESOP trust, is based solely on the report of such auditor.

Our opinion is not modified in respect of this matter.

- b. The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



R Kalyana Sundara Rajan

Partner

Membership No.: 221822

UDIN: 24221822BKHBFP1518

Chennai

23 May 2024



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 ISIN: INE098F01031
Symbol : AMRUTANJAN	Scrip Code: 590006

Sub: Disclosure of the Impact of Audit Qualifications by the Listed Entities under Regulation 33 of SEBI (LODR), (Amendment) Regulations, 2016

Dear Sir,

Pursuant to SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that M/s. BSR & Co. LLP., Statutory Auditors of the Company, have provided an un-modified opinion on the audited standalone financial results of the Company for the year ended March 31, 2024.

This is for your records.

Thanking you,

Yours faithfully,

For **Amrutanjan Health Care Limited**

Mr. Swaminathan
Chief Financial Officer