



AHCL/ SE/ 26 /2023-24

August 2, 2023

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: Outcome of the Board Meeting- Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Pursuant to the subject regulation(s), we wish to inform that the Board of Directors of the Company at its meeting held today (August 2, 2023) had inter-alia approved -

The Unaudited Financial Results for the quarter ended June 30, 2023 as recommended by the Audit Committee at its meeting held today (August 2, 2023). The same along with the Limited Review Report issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company, is enclosed.

The Board Meeting commenced at 12.00 P.M. (IST) and concluded at 4.15 P.M. (IST).

Request you to take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For **Amrutanjan Health Care Limited**

(M Srinivasan)
Company Secretary & Compliance Officer

Encl:

1. Un-audited Standalone Financials Results for the quarter ended June 30, 2023
2. Limited Review Report

Amrutanjan Health Care Limited

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CIN - L24231TN1936PLC000017

AMRUTANJAN HEALTH CARE LIMITED

CIN No : L24231TN1936PLC000017

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

Statement of Unaudited Financial Results for the quarter ended 30 June 2023

Amount in INR Lakhs

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited - refer note 4)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
I Income				
Revenue from operations	7,786.30	10,031.69	7,095.42	37,963.60
Other income	368.63	481.94	301.25	1,454.17
Total income	8,154.93	10,513.63	7,396.67	39,417.77
II Expenses				
(a) Cost of materials consumed	2,238.05	2,209.23	2,673.20	10,517.33
(b) Purchases of stock-in-trade	1,893.31	2,697.54	1,339.60	7,853.27
(c) Changes in inventories of finished goods and stock-in-trade	(70.34)	202.91	(513.93)	(172.74)
(d) Employee benefits expense	1,136.97	1,236.96	1,210.98	4,881.02
(e) Advertisement and selling expenditure	653.96	713.53	989.19	5,258.16
(f) Finance cost	2.39	1.72	2.44	7.71
(g) Depreciation and amortisation expense	139.20	130.98	106.70	521.15
(h) Other expenses	1,218.43	1,673.66	1,063.44	5,187.33
Total expenses	7,211.97	8,866.53	6,871.62	34,053.23
III Profit before tax (I - II)	942.96	1,647.10	525.05	5,364.54
IV Tax expenses	241.48	377.58	158.65	1,381.05
V Profit after tax (III- IV)	701.48	1,269.52	366.40	3,983.49
VI Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Re-measurement gain/(loss) on defined benefit plans, net of taxes	6.32	(3.08)	(72.59)	(121.91)
Other comprehensive income/ (loss) for the period, net of taxes	6.32	(3.08)	(72.59)	(121.91)
VII Total comprehensive income for the period (V+VI)	707.80	1,266.44	293.81	3,861.58
Paid-up equity share capital (Face value Re. 1/- each)	292.31	292.31	292.31	292.31
Earnings per equity share for continuing operations				
Basic earnings per share (INR)	2.40	4.35	1.26	13.65
Diluted earnings per share (INR)	2.39	4.34	1.25	13.63
	(not annualised)	(not annualised)	(not annualised)	(annualised)
<i>See accompanying notes to unaudited financial results</i>				

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 unaudited financial results for the quarter ended 30 June 2023 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 2 August 2023. The above results have been subjected to limited review by the statutory auditors of the company. The auditor have issued an unmodified review report.
- 2 These unaudited 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 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.
- 4 The figures for the quarters ended 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 and not subjected to audit.
- 5 The Board of Directors in its meeting held on 30 June 2023, approved the proposal to buyback 3,20,000 equity shares of Rs 1/- (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 Rs 900 per share for an aggregate amount of INR 2,880 Lakhs (9.85% of the paid up capital and free reserves) in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy- Back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations').
- 6 During the month of December 2022, the Company had received an anonymous whistle blower complaint alleging lapses by certain senior management employees including undue enrichment through marketing, advertising and procurement activities, ethical concerns, and conflict of interest etc. In this regard, the Company had initiated an independent forensic audit by external agencies on these alleged lapses. The draft investigation report of forensic audit dated 22 May 2023 has reported potential collusions with respect to marketing and advertising activities of the Company by certain employees, resulting into payments of potential kickbacks / commission aggregating to INR 8.65 lakhs to such employees from vendors onboarded during the previous financial year. The Company has terminated the services of those employees and vendors. There were no adverse findings with respect to activities related to procurement of raw materials, packing materials and logistics. The investigation in respect of contract / casual labour expenses were pending as at 31 March 2023. During the current quarter, the Company has completed the investigations and the final investigation reports dated 28 July 2023 and 01 August 2023 has reported potential irregularities of INR 7.66 lakhs with respect to contract / casual labour payments. The management believes that the impact of aforesaid matters are not material to the financial statements.
- 7 The unaudited financial results of the Company for the quarter ended 30 June 2023 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 unaudited 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

Amount in INR Lakhs

	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Audited - refer note 4)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	Segment revenue				
a	OTC Products	6,614.67	8,495.28	6,241.35	34,511.23
b	Beverages	1,128.94	1,484.42	796.40	3,246.33
c	Others	42.69	51.99	57.67	206.04
	Total	7,786.30	10,031.69	7,095.42	37,963.60
2	Segment results				
a	OTC Products	668.19	1,364.91	442.23	4,880.03
b	Beverages	(35.50)	110.18	(143.46)	(393.17)
c	Others	(24.38)	(20.06)	(13.46)	(73.06)
	Total	608.31	1,455.03	285.31	4,413.80
	Less: Finance cost	2.39	1.72	2.44	7.71
	Add: Other unallocable expenditure net of interest income	337.04	193.79	242.18	958.45
	Total profit before tax	942.96	1,647.10	525.05	5,364.54
3	Segment assets				
a	OTC Products	8,670.31	9,000.88	8,484.29	9,000.88
b	Beverages	2,218.22	2,180.65	2,408.96	2,180.65
c	Others	28.38	36.25	58.90	36.25
d	Unallocated assets	25,965.88	24,991.55	24,166.90	24,991.55
	Total	36,882.79	36,209.33	35,119.05	36,209.33
4	Segment liabilities				
a	OTC Products	5,584.82	5,265.52	6,558.88	5,265.52
b	Beverages	849.26	1,031.87	849.29	1,031.87
c	Others	47.23	39.95	60.17	39.95
d	Unallocated liabilities	605.76	794.80	833.87	794.80
	Total	7,087.07	7,132.14	8,302.21	7,132.14
	Total capital employed in the Company	29,795.72	29,077.19	26,816.84	29,077.19

For Amrutanjan Health Care Limited



S Sambhu Prasad
Chairman & Managing Director
DIN: 00015729

Date: 2 August 2023
Place: Chennai

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No. 1, Harrington Road, Chetpet,
Chennai – 600 031, India.
Tel: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited financial results of Amrutanjan Health Care Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Amrutanjan Health Care Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Amrutanjan Health Care Limited** (hereinafter referred to as “the Company”) for the quarter ended 30 June 2023 (“the Statement”) in which are included unaudited interim financials results of Amrutanjan Health Care Limited ESOP Trust (“ESOP Trust”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)
Amrutanjan Health Care Limited

6. The Statement includes the unaudited interim financial results of ESOP Trust which has not been reviewed, whose unaudited interim financial results reflect total assets (before consolidation adjustments) of INR 452.33 Lakhs, total revenues (before consolidation adjustments) of INR Nil and total net (loss) after tax (before consolidation adjustments) of INR (0.01) Lakhs for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the management, these unaudited interim financial results are not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248WW-100022



R Kalyana Sundara Rajan
Partner
Membership No.: 221822
UDIN:23221822BGYQOH3142

Chennai
02 August 2023