



AHCL/ SE/ 70 /2017-18

February 13, 2018

The National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 ISIN: INE098F01023	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 Board Meeting

In terms of Regulation 30, 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 (February 13, 2018) had inter-alia:

- Approved the Un-audited Financial Results for the quarter and nine months ended December 31, 2017, as recommended by the audit committee at its meeting held today. The same along with the Limited Review Report issued by M/s. B S R & Co. LLP , Chartered Accountants, Statutory Auditors of the Company is enclosed;
- Declared 2nd Interim Dividend of Rs. 1.10/- per share for the financial year 2017-2018 on the Equity Shares of the Company.
- Sub- division of existing one (1) equity share of face value of Rs. 2/- each fully paid up into two (2) (Two) equity shares of Re. 1/- each fully paid up, subject to the approval of shareholders and consequential alteration of Capital Clause of Memorandum of Association
- Alteration of Object Clause of Memorandum of Association

The board has decided to seek the approval of shareholders through Postal Ballot Process for item no.'s "c" and "d". Disclosure as required under regulation 30 of SEBI LODR is enclosed herewith.

The Board Meeting commenced at 11.00 A.M. and concluded at 6.00 P.M. Request you to kindly take the same on record and acknowledge receipt.

Thanking you,
Yours faithfully,

For **Amrutanjan Health Care Limited**


(M Srinivasan)
Company Secretary & Compliance Officer



Encl:

- Un- audited Financial Results for the quarter and nine months ended December 31, 2017
- Limited Review Report for the quarter and nine months ended December 31,2017
- Highlights

Amrutanjan Health Care Limited

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Toll Free No. : 1 - 800 - 425 - 4545
CIN - L24231TN1936PLC000017

AMRUTANJAN HEALTH CARE LIMITED

CIN No : L24231TN1936PLC000017

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

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended	
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
Income from operations					
Revenue from operations	6,254.13	5,630.46	5,911.44	15,086.95	15,010.62
Other income	217.20	156.39	116.58	503.77	346.62
Total income	6,471.33	5,786.85	6,028.02	15,590.72	15,357.24
Expenses					
Cost of materials consumed	2,083.08	1,705.20	1,721.12	5,130.80	5,166.88
Purchase of stock-in-trade	428.40	409.00	273.70	1,449.03	811.80
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.05)	236.51	43.91	(180.62)	(417.83)
Employee benefits expense	983.13	808.69	957.44	2,554.12	2,469.20
Advertisement and selling expenditure	1,462.69	573.33	1,197.62	2,364.91	2,330.40
Depreciation and amortisation expense	89.69	100.64	52.42	259.32	218.69
Finance costs	0.18	6.41	6.66	20.78	30.32
Other expenses	648.32	605.63	820.01	2,036.11	2,372.87
Total expenses	5,692.44	4,445.41	5,072.88	13,634.45	12,982.33
Profit / (loss) before tax and exceptional items	778.89	1,341.44	955.14	1,956.27	2,374.91
Exceptional items (refer note 7 below)	186.68	-	236.39	186.68	236.39
Profit / (loss) before tax	965.57	1,341.44	1,191.53	2,142.95	2,611.30
Tax expense	325.84	428.80	263.33	741.63	749.83
Profit / (loss) for the period	639.73	912.64	928.20	1,401.32	1,861.47
Other comprehensive income					
Items that will be reclassified to profit or loss, net of taxes	3.63	21.06	43.60	24.69	55.64
Re-measurement (loss) / gains on defined benefit plans, net of taxes	(15.00)	-	-	(15.00)	3.50
Total comprehensive income for the period	628.36	933.70	971.80	1,411.01	1,920.61
Paid-up equity share capital (Face value Rs. 2/- each)	292.31	292.31	292.31	292.31	292.31
Earnings per equity share					
Basic and Diluted	4.38	6.24	6.35	9.59	12.74

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

Particulars	Quarter ended			Nine months ended	
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
1 Segment revenue					
a OTC Products	5,937.17	5,100.16	5,485.12	13,329.27	13,166.55
b Beverages	248.45	386.06	288.81	1,424.23	1,470.10
c Others	68.51	144.24	137.51	333.45	373.97
Total	6,254.13	5,630.46	5,911.44	15,086.95	15,010.62
2 Segment results					
a OTC Products	902.26	1,535.26	1,016.71	2,272.17	2,691.61
b Beverages	(218.64)	(175.62)	(109.20)	(485.17)	(352.27)
c Others	(28.93)	(52.66)	(50.18)	(75.93)	(192.97)
Total	654.69	1,306.98	857.33	1,711.07	2,146.37
Less :					
i) Finance costs	0.18	6.41	6.66	20.78	30.32
ii) Other unallocable expenditure net of unallocable income	(124.37)	(40.87)	(104.47)	(265.98)	(258.86)
iii) Exceptional items (refer note 7 below)	(186.68)	-	(236.39)	(186.68)	(236.39)
Total profit before tax	965.56	1,341.44	1,191.53	2,142.95	2,611.30
3 Segment assets					
a OTC Products	11,008.96	9,849.74	8,208.85	11,008.96	8,208.85
b Beverages	1,485.92	1,620.39	1,864.92	1,485.92	1,864.92
c Others	679.69	817.92	1,176.79	679.69	1,176.79
d Unallocated assets	3,429.23	3,073.35	4,680.82	3,429.23	4,680.82
Total	16,603.80	15,361.40	15,931.38	16,603.80	15,931.38
4 Segment liabilities					
a OTC Products	3,435.70	2,540.03	2,448.37	3,435.70	2,448.37
b Beverages	498.27	467.36	509.51	498.27	509.51
c Others	51.81	121.77	275.46	51.81	275.46
d Unallocated liabilities	-	49.09	36.97	-	36.97
Total	3,985.78	3,178.25	3,270.31	3,985.78	3,270.31
Total capital employed in the Company	12,618.02	12,183.15	12,661.07	12,618.02	12,661.07



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Notes:

1. The unaudited financial results for the quarter and nine months ended December 31, 2017 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 meeting held on February 13, 2018. The above results have been subjected to limited review by the statutory auditor of the Company. The report of the statutory auditors are unqualified.

2. Beginning April 1, 2017, the Company has for the first time adopted Indian Accounting Standards ('IND AS') with a transition date of April 1, 2016. These financial results have been prepared in accordance with IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and regulations thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods and accordingly, the figures for the year ended March 31, 2017 have not been presented. The reserves as per balance sheet of the previous accounting year March 31, 2017, not being mandatory has also not been presented.

3. The Company has also prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ('Previous GAAP') with the total comprehensive income as reported in these financial results under IND AS. The net profit reconciliation for the quarter and nine months ended December 31, 2016 are presented below:

Net Profit Reconciliation	Three month ended December 31, 2016	Nine month ended December 31, 2016
Net Profit attributable to the shareholders of the Company as per	964.92	1,970.07
Adjustments on account of business combination under common control (also refer note 6 below)	(36.72)	(105.10)
Actuarial gain on employee defined benefit plans recognised in OCI	-	(3.50)
Net profit for the period as per IND AS (A)	928.20	1,861.47
Other Comprehensive Income (OCI)		
Re-measurement gains on defined benefit plans, net of taxes	-	3.50
Fair value adjustments on financial instruments, net of taxes	43.60	55.64
Total other comprehensive income (B)	43.60	59.14
Total Comprehensive Income as reported under IND AS (A) + (B)	971.80	1,920.61

4. Figures for the corresponding quarter and nine months period ended December 31, 2016 in the unaudited financial results have been adjusted for the differences in accounting principles on transition to IND AS.

5. In accordance with the requirements of IND AS 18, revenues pertaining to period commencing from July 01, 2017 is net of Goods and Service Tax ('GST'). However, revenues for the quarter and nine months ended December 31, 2016 are inclusive of excise duty. The revenues, net of excise duties for the quarter and nine months ended December 2017 is INR 6,251.95 lakhs and INR 14,936.03 lakhs respectively as against INR 5,699.18 lakhs and INR 14,228.28 lakhs for the corresponding previous period ended December 31, 2016.

6. The Board of Directors of the Company, in their meeting held on August 11, 2016, approved the scheme of amalgamation of its wholly owned subsidiary Amrutanjan Pharmaessense Private Limited ('APPL') with the Company. During the previous quarter, the Company had received the Court Order dated July 13, 2017 to effect such scheme. Pursuant to the requirements of IND AS 103 - Business Combinations, the Company has accounted this business combination involving entities under common control using the pooling of interest method in the financial results. Accordingly, the financial information presented for prior periods have been restated as if the combination had occurred from beginning of April 1, 2016.

7. Exceptional item represents profit on sale of land and building during the current quarter ended December 31, 2017 and refund of certain dues from the Government during quarter ended December 31, 2016.

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 Group's performance as OTC Products and Beverages.

9. Previous period figures have been reclassified / regrouped wherever required to conform to the classification of the current period.

For Amrutanjan Health Care Limited



S Sambhu Prasad
Chairman & Managing Director

Date: February 13, 2018

Place: Chennai



BSR & Co. LLP

Chartered Accountants

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Limited Review Report

To
Board of Directors
Amrutanjan Health Care Limited

We have reviewed the accompanying statement of Unaudited Financial Results ("Statement") of **Amrutanjan Health Care Limited** ("the Company") for the quarter and nine months period ended December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 (collectively referred to as "LODR")

Attention is drawn to the fact that the figures for the corresponding quarter and nine months period ended December 31, 2016 are based on previously issued financial results that were reviewed by the predecessor auditors (vide their unmodified review report dated February 09, 2017) as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS") which have been reviewed by us. These adjustments reconcile the net profit for the corresponding quarter and nine months period ended December 31, 2016 under the previously applicable Generally Accepted Accounting principles with the total comprehensive income as reported in the financial results under Ind AS.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter and nine months period ended December 31, 2017 prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of LODR including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co. LLP**
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022



K Raghuram
Partner
Membership No: 211171
Place: Chennai
Date: February 13, 2018



Highlights of YTD Dec 2017 & Q3 results

YTD Dec 2017

- Gross sales of the Company is at 166.45 cr for YTD Dec'17 against 159.43 cr for YTD Dec'16 (Growth – 4.4%)
- Gross sales of the Company is at 165.61 cr for YTD Dec'17 against 156.94 cr for YTD Dec'16 (Growth – 5.52%) (Excluding Pharmaessence business)
- Profit Before Tax is at 21.43 cr for YTD Dec'17 against 26.11 cr for YTD Dec'16
- Focus is to control overheads like travel costs to compensate the margin pressure.
- Impact to the P&L due to GST migration is 1.41 cr this year. We have decided not to pass this on to consumers.

OTC Division

- Gross sales of OTC is at 147.60 cr for YTD Dec'17 against 140.12 for YTD Dec'16 (Growth – 5.34%)
- Sanitary Napkin – COMFY sales has grown from Rs. 4.44 cr (YTD Dec'16) to Rs. 13.08 cr (YTD Dec'17)
- There has been a 3.93% drop in gross margin for YTD Dec'17 due to rise in commodity prices and drop in higher volume product sales.
- Menthol costs have risen to highest levels in recent past. We could not mitigate this by taking a price increase this year out of strategic reasons to grow volumes.
- Comfy continues to do well and has grown 195% when compared to last year
- In the Head business, 8 out of 12 SKU's have grown volumes



Beverages

- Gross sales is at 15.51 cr for YTD Dec'17 against 15.55 cr for YTD Dec'16
- Electro + (ORS) sales for YTD Dec'17 is at 2.92 cr (0.74 cr for YTD Dec'16)
- The margin is affected due to increase in advertisement costs
- ATL spends have been increased from 0.93 cr to 1.78 cr
- Business is continuing to be healthier with complete cash collected against sales.
- Due to GST we lost distributors for Fruitnik in q1 that impacted results in the first 9 months as we lost the growth during season. We have rebuilt the distribution and we should see sales rebound in q4 and going into next year.

APMC

- The Revenue from Amrutanjan Pain Management Centre (APMC) for the period YTD Dec'17 is at 2.50 cr against 1.27 cr for YTD Dec'16 (97% increase)
- The division is at breakeven level showing profit of Rs. 1.2 Lakhs for YTD Dec'17



Q3 Performance

- Gross sales increased from 63.14 cr (Q3 2016-17) to 69.55 cr (Q3 2017-18) (Growth - 10.16%)
- Gross sales increased from 62.43 cr (Q3 2016-17) to 69.55 cr (Q3 2017-18) (Growth - 11.40%) (Excluding Pharmaessence business)
- Gross sales of OTC increased from 58.76 cr (Q3 2016-17) to 66.07 cr (Q3 2017-18) (Growth - 12.43%)
- Gross sales of F&B is 2.80 cr (Q3 2017-18) against 3.11 cr (Q3 2016-17)
- Revenue from APMC has been increased from 56.08 lakhs (Q3 2016-17) to 68.67 lakhs (Q3 2017-18) (22.45% increase)

