Since 1893

Amrutanjan

Pure Healthy Essence

FURTHERING WELLNESS SUSTAINING GROWTH

85th ANNUAL REPORT 2021-22

PAIN SPECIALIST FOR OVER 125 YEARS

Since 1893 Amrutanjan Pure Healthy Essence KICK OUT PAIN

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***

#HOT ACTION HEAT THERAPY

100% AYURVEDIC ACTIVE INGREDIENTS

NO DICLOFENAC

ROLL-ON

*Starts Working in **30 secs**

*Based on clinical study conducted in August 2020.

*Nielsen Study May 2014

INDEX

Corporate Overview

02 | Ten-year Record

03 | Corporate Information

04 | Furthering Wellness. Sustaining Growth

05 | FY22 Highlights

06 | Journey so Far

08 | Company Overview

10 | Products and Services

16 | Message from the Chairman and Managing Director

18 | Environmental Stewardship

20 | Initiatives for Communities

Statutory Reports and Financial Statements

22 | Notice

33 | Board's Report

44 | Management Discussion and Analysis Report

56 | Report on Corporate Governance

77 | Business Responsibility Report

95 | Independent Auditors' Report

104 | Balance Sheet

105 | Statement of Profit and Loss

106 | Statement of Changes in Equity

108 | Statement of Cash Flows

110 | Notes to the Financial Statements

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	4151.14	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	10350.13	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

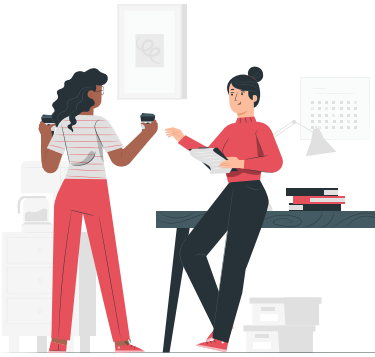
* This represents the amount of two interim dividends paid for FY22 and final dividend paid for FY21. Provision has not been considered for the proposed final dividend for FY22

** 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, 1st & 2nd Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 03	
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**	
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**	



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.

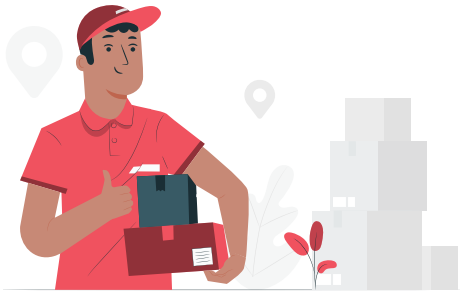
To be in line with the trends, the Company has sustained its growth journey by rolling out innovative offerings, increasing digital transformation practices, extending support to social initiatives and contributing to the environment through judicious resource management, utilization of solar energy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

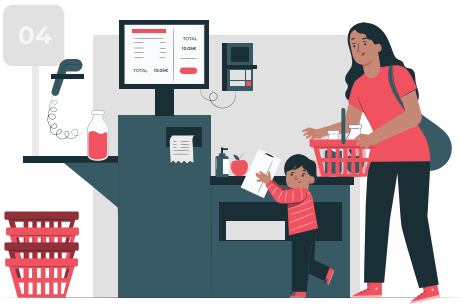
As a pioneer in the wellness industry, we reiterate our commitment to providing scientific and pure offerings and enable our customers to lead a healthy life.

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.

1893
Founded as a patent medicine business at Bombay by Shri K. Nageswara Rao Pantulu Garu. Company launched its flagship brand Amrutanjan Pain Balm

1914
Shifted the headquarters to Chennai

1936
Became a public limited company with the name 'Amrutanjan Limited'

1972
Amrutanjan Maha Inhaler

1976
Dermal Ointment and Cold Rub

1980
Amrutanjan Strong Pain Balm

1989
Dragon Liquid Balm

1992
- Swas Mint
- Decorn Corn Cap

1998
Mridul Cough Syrup

2001
Diakyur Capsules

2002
Dr. Sugam Granules

2007
- Company name changed to 'Amrutanjan Health Care Limited'
- Cough Candy
- Joint Ache Cream
- Hot & Cold Gel Pad
- Amrutanjan Pain Clinic – Osmosis

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)

2017
New Maha Strong Pain Balm (Hot Action)

2016
- Body Pain Gel
- Fruitnik Electro+ ORS
- Comfy Snug Fit Napkins at affordable price

2015
Amrutanjan Pain Balm to Amrutanjan Pain Balm (Extra Power)

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

2010
Muscular Pain Spray

2009
NoGerms Hand Sanitizer

2008
Orange Guard and Cutis Olive Oil

COMPANY OVERVIEW

Where nature meets science

From pioneering a one-of-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.