



A Legacy of Holistic Care



AMRUTANJAN HEALTH CARE LIMITED
86TH ANNUAL REPORT 2022-23



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 MINUTES*



*Nielsen Study May 2014

What's Inside?

02	A Legacy Of Holistic Care	10	Milestones
04	Ten-Year Record	12	Product Portfolio
05	Corporate Information	18	Message from the Chairman & Managing Director
07	FY23 highlights	20	Key Performance Indicators
08	Company Overview	22	Social Initiatives
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26	Notice	126	Independent Auditors' Report
39	Board's Report	136	Balance Sheet
50	Management Discussion & Analysis Report	137	Statement of Profit and Loss
68	Report on Corporate Governance	138	Statement of change in equity
90	Business Responsibility and Sustainability Report	140	Statement of Cash Flow
		142	Notes to the Financial Statements

# A Legacy Of Holistic Care

Step into a world where the pursuit of well-being takes center stage. This is the world of Amrutanjan Health Care Limited, where the heart and soul of the brand are deeply rooted in the integration of ancient ayurvedic wisdom and cutting-edge scientific advancements. Here, the Company crafts pain management solutions that cater to diverse consumer segments, leaving a lasting positive impact on millions of lives.

For over a century, Amrutanjan Health Care Limited upheld a personalized approach, embracing time-tested traditions and harnessing the power of advanced technology-driven practices. This commitment ensures that their healing touch reaches every stratum of society, thereby creating a legacy that continues to evolve and forge a trail of natural healthcare solutions.

Beyond merely relieving pain, this legacy touches the very essence of life, bringing comfort, vitality, and a renewed zest for life. As the world evolves, Amrutanjan Health Care Limited stands as a beacon of hope—an emblem of holistic healing that promises to empower generations to come.



# Ten-Year Record

Particulars	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Sales	37,963.60	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
Other Income	1,454.17	1,538.25	1,132.01	832.13	713.09	602.45	724.61	573.05	469.43	283.71
Total Income	39,417.77	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
Profit Before Tax (PBT)	5,364.54	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
<b>Provision for Taxation</b>										
- Current tax & short provision of earlier years	1,401.30	2,339.00	1,973.00	943.00	1,023.00	1,320.00	1,167.18	1,163.76	920.00	715.00
- Deferred Tax	(20.25)	(0.23)	98.41	(5.94)	(6.04)	(37.92)	16.49	50.64	7.18	(41.97)
Profit after Tax (PAT)	3,983.49	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
Dividend	1,344.62*	1,344.62	467.70	920.76	570.00	562.69	321.54	562.68	511.54	467.69
Property Plant & Equipment & Non Current Investments	5,005.24	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
Deferred Tax Asset	425.44	364.19	342.50	439.97	424.15	394.88	347.15	343.05	-	-
Other Financial assets & other Non Current Assets	4,824.32	2,042.81	1,110.38	3,081.54	224.35	582.73	529.41	222.88	-	-
Net Current Assets	19,653.12	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
Total	29,908.12	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
<b>Represented by:</b>										
Share Capital	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31	292.31
Reserves	28,784.88	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
Net Worth	29,077.19	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
Loans	-	-	-	-	-	-	248.28	250.00	-	550.00
Non Current Liabilities	830.93	727.13	660.26	685.69	576.14	521.53	421.85	392.45	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	140.75	205.62
Total	29,908.12	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
<b>Earnings per share</b>										
Basic	13.65	23.00	20.94	8.58	8.38	6.83	7.46	15.34	11.83	9.94
Diluted	13.63	22.98	20.93	8.58	8.38	6.83	7.46	15.34	11.83	9.94
Book value per share (Rs.)	99.48	90.70	73.75	54.54	49.86	44.01	39.59	67.19	71.74	66.32
Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00
Dividend (%)	460.00**	460.00	420.00	210.00	215.00	195.00	192.50	192.50	175.00	160.00

* This represents the amount of two interim dividends paid for FY23 and final dividend paid for FY22. Provision has not been considered for the proposed final dividend for FY23

** 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, 2023.

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  
(Expired on 09.04.2023)

**Dr. (Ms.) Marie Shiranee Pereira**  
Non-executive Independent Director  
(Up to 22.09.2022)

**Dr. S Vydeeswaran**  
Non-executive Independent Director  
(Up to 22.09.2022)

**G Raghavan**  
Non-executive Independent Director

**Raja Venkataraman**  
Non-executive Independent Director

**S Muralidharan**  
Non-executive Independent Director

**Ms. Meenalochani Raghunathan**  
Non-Executive Independent Director  
(effective from 12.08.2022)

**Ms. Ramaa Prabhakar Arikirevula**  
Non-executive Director  
(Effective from 30.06.2023)

## Key Managerial Personnel

**N Swaminathan**  
Chief Financial Officer

**M Srinivasan**  
Company Secretary & Compliance Officer

## Statutory Auditors

B S R & Co. LLP,  
Chartered Accountants

KRM Tower, 1st & 2nd Floor, No. 1,  
Harrington Road, Chetpet, Chennai - 600 003

## Bankers

HDFC Bank Limited

Punjab National Bank

ICICI Bank Limited

## Management Team

**S Jeyakanth**  
Chief Operating Officer (Supply Chain & Product Delivery)

**Mani Bhagavatheeswaran**  
Chief Marketing Officer

**R. Narayanan**  
Chief Sales Officer

**Dr. J Ravichandran**  
General Manager - QC/QA/R&D

**P Kannan**  
General Manager - HR and Administration

**Soumomoy Pal**  
General Manager - Information Technology

## 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



# Strides Of A Dynamic Year

Amrutanjan Health Care Limited has remained resolute in its vision despite facing challenges. Amidst a dynamic FY23, the Company continues to stand as a reliable healthcare solution provider for millions, while reflecting on significant highlights.

## Financial Highlights

₹426.22 Cr

(FY22: ₹455.85 Cr)

Gross sales

₹39.83 Cr

(FY22: ₹67.19 Cr)

Profit After Tax (PAT)

₹13.65

(FY22: ₹23.00)

Earnings Per Share

₹4.60

(FY22: ₹4.60)

Dividend Per Share

₹20.18 Cr

(FY22: ₹52.20 Cr)

Net Cash From Operations

₹1681 Cr

(FY22: ₹2320 Cr)

Market Cap

18.75%

(FY22: 34.83%)

Return on Capital Employed

₹290.77 Cr

(FY22: 265.12 Cr)

Net Worth

## Operational Highlights

3

State-of-the-art  
Manufacturing Units

572

Employees

1653

Distributors

885

Suppliers

1.18 Mn

Outlets (Rubefacient)

# Leading The Way With Science - Backed Ayurvedic Marvels

Established in 1893, Amrutanjan Health Care Limited has emerged as a trailblazer in the field of ayurvedic solutions. Over the years, the Company's dedication to innovation and excellence has paved an exemplary path in the realm of pain relief and wellness.

Evolving from a unique pain balm, Amrutanjan Health Care Limited offers a range of trusted products formulated with time-tested ayurvedic methods and state-of-the-art technologies. This allows the Company to maintain a competitive edge in the market, driven by its steadfast commitment to research and development. At the core of each product lies scientific efficacy, ensuring safety and clinically-proven results.

Looking ahead, the Company embraces the boundless opportunities of tomorrow, driving innovation and fostering well-being, thereby illuminating the path to a healthier, happier world for generations to come.



## Vision

To achieve a revenue of ₹1,000 crore (INR 10 billion) by the year 2028.



## Mission

To enhance the living standards of customers through innovative products.



## Values

- ✦ Commitment towards interests of all stakeholders-customers, employees, shareholders and community.
- ✦ We never compromise in 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 endeavor 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



## Presence

Amrutanjan Health Care Limited's healing touch knows no bounds as the Company leaves a positive impact across the globe, spreading pain relief, wellness and health supplements to meet the varied needs of customers worldwide.

Committed to advancing people's lives, the Company also diversifies its endeavors with the Care Specialized Center for Pain Management, based in Chennai. With a vision for growth and a dedication to excellence, the Company focuses on global expansion. Notably, the products are available in Gulf, African, South Eastern, and Asian markets, and significant plans are being made to enter the US and European markets in the future.



# Embracing Vision, Achieving Milestones

The journey of Amrutanjan Health Care Limited is defined by its remarkable milestones, establishing the brand as a trusted leader in pain relief and wellness. Even today, the Company's iconic quick-remedy balms evoke fond memories among its loyal customers, setting the stage for an illustrious path of progress. Since the launch of its signature balm, the Company has evolved continuously and built a diverse product portfolio that caters to the evolving needs of its esteemed customers.

The mastermind behind this is Shri. K. Nageswara Rao Pantulu, a visionary leader who was known for his role as a freedom fighter, journalist, and social reformer. He established the venture in 1893, laying the foundation for a brand that pioneers the realm of Indian homegrown healthcare products.

Throughout the journey, the Company has relentlessly pursued excellence, as exemplified by the range of innovative offerings. With each milestone achieved, the Company's legacy of compassion and commitment to health resonates brightly, paving a path of wellness and prosperity for years to come.

**1893**

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

**1914**

Shifted the headquarters to Chennai

**1980**

Amrutanjan Strong Pain Balm

**1976**

Dermal Ointment and Cold Rub

**1972**

Amrutanjan Maha Inhaler

**1936**

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

**1989**

Dragon Liquid Balm

**1992**

+ Swas Mint  
+ Decorn Corn Cap

**1998**

Mridul Cough Syrup

**2001**

Diakyur Capsules

**2023**

Launch of Amrutanjan Period Pain Relief Roll-on

**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)

**2015**

Amrutanjan Pain Balm to Amrutanjan Pain Balm (Extra Power)

**2016**

+ Body Pain Gel  
+ Fruitnik Electro + ORS  
+ Comfy snug fit napkins at affordable price

**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**

NO Germs Hand Sanitizer

**2008**

Orange Guard and Cutis Olive Oil

**2007**

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

**2002**

Dr. Sugam Granules

# A Diverse Portfolio: From Relief To Revitalization

Discover the art of healing—meticulously crafted by Amrutanjan Health Care Limited. Infused with a blend of nature and science, the Company has established a diverse portfolio of innovative products, focusing on a wide customer base. This contributes to nurturing the well-being of millions of people worldwide.

## Pain Management

### Headache & Body Pain



## Congestion Management

### Relief - Cough & Cold





Women Hygiene

Comfy Products



Beverages



Fruitnik



Fruitnik Electro+

Other Products



Stop Pain Dental Gel

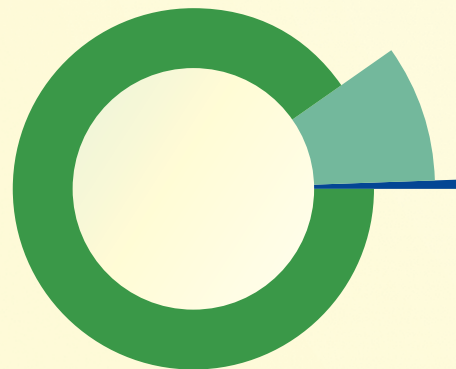


Decorn Corn Caps



NO Germs  
Hand Sanitizer

Revenue Mix of Products



- OTC – ₹385.70 Cr
- F&B – ₹38.38 Cr
- Others – ₹2.14 Cr

Revenue Contribution of Products

₹ 100 Cr +



(8ML - Yellow & White Balm)

₹75 Cr to ₹100 Cr



(Comfy Snug Fit - Sanitary Napkins)

₹25 Cr to ₹50 Cr



(Roll-on 10ML & 5ML)



(Fruitnik - Electro +)



# Where Innovation Meets Wellness



With a tremendous 130-year history in India's healthcare industry, Amrutanjan Health Care Limited proudly received the prestigious Best Healthcare Brands felicitation at the 6th edition of '**The Economic Times Best Healthcare Brands**' event. Chosen among 1,000 brands after a meticulous and rigorous selection process, this recognition celebrates the Company's commitment to excellence in pain management and its diverse portfolio, deeply rooted in the fusion of science and Ayurveda. This award is a testament to its uncompromising dedication to delivering the finest healthcare solutions, improving and enhancing lives worldwide.

Pioneering breakthrough formats like roll-ons and hydrogel patches, the Company remains dedicated to ethical practices, refraining from harmful chemicals.

