



AHCL/ SE/ 17 /2025-26

August 29, 2025

| | |
|---|--|
| 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: Submission of Annual Report for 2024-25

This is to inform that the 88th Annual Report of Amrutanjan Health Care Limited for the financial year 2024-25 along with Notice of Annual General Meeting is being sent to shareholders of the Company. Pursuant to Regulation 34(1)(a) of SEBI LODR Regulations 2015, a copy of the Annual Report including the Notice of the AGM is attached herewith. The same can also be accessed at the website of the Company in the web link https://www.amrutanjan.com/pdf/Annual_Report_2024_25.pdf

Please take it on records.

Thanking you

Yours Faithfully

For **Amrutanjan Health Care Limited**

(Gagan Preet Singh)
General Manager-Legal
Company Secretary & Compliance Officer



Legacy of Care

Promise of Tomorrow



Annual Report 2024-25



80% BETTER ABSORPTION*

100% Comfy CONFIDENCE

NEW
₹40*



The power to be you

*Compared to cloth with equal dimension and weight - Based on AHCL Lab Study conducted in Oct'2023 | **Inclusive of all taxes.

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Founded in 1893, Amrutanjan began with a simple mission: **to bring trusted, effective relief into everyday lives.** What started as a pain balm crafted with care has, over a century, become a name synonymous with wellness, reliability and quiet reassurance.

Over the decades, we have evolved in step with the needs of our consumers. From pain relief and women's hygiene to congestion care and hydration, our portfolio has expanded thoughtfully, grounded in science, inspired by nature, and driven by empathy. Yet, our core has remained unchanged: **a deep commitment to wellness that is authentic, trusted, and time-tested.**

Rooted in the ancient wisdom of Ayurveda, Amrutanjan's approach to care finds resonance with the balance of the three doshas: Vata, Pitta, and Kapha.



Our pain relief offerings help soothe the imbalances of **Vata**, bringing calm to restlessness and relief to musculoskeletal discomfort.



In managing inflammation and digestive distress, our formulations cater to the fiery nature of **Pitta**, restoring harmony and cooling intensity.



For **Kapha**, we offer solutions that invigorate and energize, helping ease congestion and support active, balanced living.

This legacy is not defined by longevity alone, but by relevance and impact. Because at Amrutanjan, relief was our beginning. And the promise of tomorrow is to continue delivering wellness in tune with the body, nature, and time.



Corporate Information

Board of Directors

S. Sambhu Prasad

Chairman & Managing Director

Raja Venkataraman

Non-Executive Independent Director

S. Muralidharan

Non-Executive Independent Director

Meenalochani Raghunathan

Non-Executive Independent Director

Ramaa Prabhakar Arikirevula

Non-Executive Director

V. Nagaraj

Non-Executive Independent Director
(w.e.f August 13, 2024)

G. Raghavan

Non-Executive Director

Key Managerial Personnel

N. Swaminathan

Chief Financial Officer

M. Srinivasan

Company Secretary &
Compliance Officer
(till May 31, 2025)

Gagan Preet Singh

General Manager-Legal,
Company Secretary &
Compliance Officer
(w.e.f June 1, 2025)

Statutory Auditors

B S R & Co. LLP,

Chartered Accountants
KRM Tower, 1st & 2nd Floor, No. 1,
Harrington Road, Chetpet,
Chennai - 600 031

Bankers

HDFC Bank Limited

Punjab National Bank

ICICI Bank Limited

Management Team

S. Jeyakanth

Chief Operating Officer (Supply
Chain & Product Delivery)

R. Narayanan

Chief Sales Officer (till July 17, 2025)

Mani Bhagavatheeswaran

Chief Marketing Officer

Dr. J. Ravichandran

Associate Vice President – QC/
QA/R&D

Soumomoy Pal

Associate Vice President –
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

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
Subramanian Building No.1, Club
House Road, Chennai - 600 002

Telephone: 044-2846 0390

Fax: 044-2846 0129

E-mail: investor@cameoindia.com

A Year of Care, A Step into Tomorrow

Amrutanjan Health Care Limited (AHCL) closed FY2025 with stable growth across its core categories, strengthening its legacy of relief while continuing to build towards a more responsive and purpose-led tomorrow and guided by the quiet wisdom of nature and the thoughtful craft of wellness.

Financial Highlights

₹509.68 Cr

[FY24: ₹471.82 Cr]

Gross Sales

₹50.83 Cr

[FY24: ₹44.97 Cr]

Profit After Tax (PAT)

₹326.61 Cr

[FY24: ₹288.49 Cr]

Net Worth

₹17.58

[FY24: ₹15.50]

Earnings Per Share

₹4.60

[FY24: ₹4.60]

Dividend Per Share

₹1,864 Cr

[FY24: ₹1,789 Cr]

Market Cap

21.44%

[FY24: 21.77%]

Return on Capital Employed

₹50.90 Cr

[FY24: ₹27.91 Cr]

Net Cash from Operations

Operational Highlights

1,656

Distributors

3

State-of-the-Art
Manufacturing Units

1.11 Mn

Outlets (Rubefacient)

631

Employees

914

Suppliers



Ten Year Financials

| Particulars | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Revenue from Operations | 45,181.63 | 42,123.05 | 37,963.60 | 40,584.24 | 33,284.40 | 26,147.67 | 25,322.73 | 22,153.46 | 21,719.11 | 19,192.25 |
| Other Income | 1,767.87 | 1,634.83 | 1,454.17 | 1,538.25 | 1,132.01 | 832.13 | 713.09 | 602.45 | 724.61 | 573.05 |
| Total Income | 46,949.50 | 43,757.88 | 39,417.77 | 42,122.49 | 34,416.41 | 26,979.80 | 26,035.82 | 22,755.91 | 22,443.72 | 19,765.30 |
| Profit Before Tax (PBT) | 6,913.40 | 6,194.60 | 5,364.54 | 9,057.66 | 8,190.45 | 3,445.39 | 3,468.39 | 3,279.38 | 3,363.58 | 3,456.19 |
| Provision for Taxation | | | | | | | | | | |
| - Current tax & short provision of earlier years | 1,797.26 | 1,594.15 | 1,401.30 | 2,339.00 | 1,973.00 | 943.00 | 1,023.00 | 1,320.00 | 1,167.18 | 1,163.76 |
| - Deferred Tax | 32.67 | 103.19 | (20.25) | (0.23) | 98.41 | (5.94) | (6.04) | (37.92) | 16.49 | 50.64 |
| Profit after Tax (PAT) | 5,083.47 | 4,497.26 | 3,983.49 | 6,718.89 | 6,119.04 | 2,508.33 | 2,451.43 | 1,997.30 | 2,179.91 | 2,241.79 |
| Dividend | 1,329.88* | 1,329.88 | 1,344.62 | 1,344.62 | 467.70 | 920.76 | 570.00 | 562.69 | 321.54 | 562.68 |
| Property Plant & Equipment & Non Current Investments | 6,569.90 | 5,196.49 | 5,005.24 | 5,114.88 | 3,684.35 | 4,430.98 | 4,151.14 | 3,512.35 | 3,526.44 | 3,670.37 |
| Deferred Tax Asset | 311.17 | 317.19 | 425.44 | 364.19 | 342.50 | 439.97 | 424.15 | 394.88 | 347.15 | 343.05 |
| Other Financial assets & other Non Current Assets | 6,190.71 | 1,605.20 | 4,783.90 | 2,042.81 | 1,110.38 | 3,081.54 | 224.35 | 582.73 | 529.41 | 222.88 |
| Net Current Assets | 20,608.70 | 22,576.34 | 19,693.54 | 19,717.63 | 17,079.50 | 8,675.76 | 10,350.13 | 8,897.48 | 7,838.44 | 6,226.24 |
| Total | 33,680.48 | 29,695.22 | 29,908.12 | 27,239.51 | 22,216.73 | 16,628.25 | 15,149.77 | 13,387.44 | 12,241.44 | 10,462.54 |
| Represented by | | | | | | | | | | |
| Share Capital | 289.11 | 289.11 | 292.31 | 292.31 | 292.31 | 292.31 | 292.31 | 292.31 | 292.31 | 292.31 |
| Reserves | 32,372.35 | 28,559.72 | 28,784.88 | 26,220.07 | 21,264.16 | 15,650.25 | 14,281.32 | 12,573.60 | 11,279.00 | 9,527.78 |
| Net Worth | 32,661.46 | 28,848.83 | 29,077.19 | 26,512.38 | 21,556.47 | 15,942.56 | 14,573.63 | 12,865.91 | 11,571.31 | 9,820.09 |
| Loans | - | - | - | - | - | - | - | - | 248.28 | 250.00 |
| Non Current Liabilities | 1,019.02 | 846.39 | 830.93 | 727.13 | 660.26 | 685.69 | 576.14 | 521.53 | 421.85 | 392.45 |
| Deferred Tax Liability | - | - | - | - | - | - | - | - | - | - |
| Total | 33,680.48 | 29,695.22 | 29,908.12 | 27,239.51 | 22,216.73 | 16,628.25 | 15,149.77 | 13,387.44 | 12,241.44 | 10,462.54 |
| Earnings per share | | | | | | | | | | |
| Basic | 17.58 | 15.50 | 13.65 | 23.00 | 20.94 | 8.58 | 8.38 | 6.83 | 7.46 | 15.34 |
| Diluted | 17.58 | 15.50 | 13.63 | 22.98 | 20.93 | 8.58 | 8.38 | 6.83 | 7.46 | 15.34 |
| Book value per share (₹) | 112.97 | 99.78 | 99.48 | 90.70 | 73.75 | 54.54 | 49.86 | 44.01 | 39.59 | 67.19 |
| Face value per share (₹) | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 2.00 |
| Dividend (%) | 460.00** | 460.00 | 460.00 | 460.00 | 420.00 | 210.00 | 215.00 | 195.00 | 192.50 | 192.50 |

* This represents the amount of two interim dividends paid for FY25 and final dividend paid for FY24. Provision has not been considered for the proposed final dividend for FY25

** Includes a final dividend of ₹2.60 (260%) per equity share (FV of ₹1 each) recommended by the Board of Directors for the financial year ended March 31, 2025.

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.

Charting New Frontiers with a Legacy of Innovation

At Amrutanjan, every new product is a reflection of our enduring promise to combine time-honoured wisdom with evolving consumer needs.

In FY2025, our product introductions were guided by the same principles that have shaped our journey since 1893: efficacy, accessibility, and care. Rooted in nature and refined through the art of formulation, each offering—be it in pain relief, women's hygiene, or hydration—was thoughtfully developed to extend our legacy of trusted relief while meeting the wellness aspirations of a new generation.

Expanding Head Relief with a More Affordable, Accessible Format

In our flagship pain relief portfolio, we launched Amrutanjan Faster Relaxation Roll-on (AFRR) 2.5ml at an affordable price point of ₹20. This compact format is tailored for on-the-go relief, especially for headaches, offering the trusted efficacy of our formulation in a more accessible and portable option.

Driving Rehydration Solutions with Targeted, Science-Backed Innovation

In our continued efforts to address hydration and wellness, Electro+ expanded with two scientifically backed solutions: Electro+ Tetra and Electro+ Powder, both formulated with the WHO-recommended formula to address dehydration from conditions such as diarrhoea and vomiting. To increase affordability and reach, we also launched Electro+ Rehydrate 160ml at ₹25, providing effective hydration at an affordable price.





A Legacy of Relief, An Identity Rooted in Care

Founded in 1893 with a single yellow jar of pain balm, Amrutanjan began as a quiet revolution in Indian households, a remedy passed from shelf to suitcase, trusted by generations to soothe aches and restore comfort.

That iconic balm was more than a product; it was a symbol of thoughtful care, rooted in Ayurveda, shaped by nature, and delivered with integrity. Over the decades, this humble beginning gave way to a legacy built on reliability, simplicity, and the quiet art of everyday wellness needs.

Today, Amrutanjan stands at the intersection of heritage and innovation. Since its inception, the Company has expanded its portfolio across pain management, women's hygiene, rehydration, congestion relief, and preventive health, each category shaped by the same principles of purity, efficacy, and accessibility. We continue to blend traditional wisdom with modern science, ensuring that our products meet contemporary lifestyles while staying anchored to our original purpose. This is the promise we carry forward: to evolve without ever losing the essence of who we are: a brand born from relief, growing with purpose, and focused on the well-being of those we serve.



Values

- Commitment towards interests of all stakeholders – customers, employees, shareholders and community.
- We never compromise on 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 endeavour 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.



Vision

We wish to grow at
33% CAGR

Mission

To enhance the living standards of customers through innovative products



Presence

Amrutanjan's vision transcends geographical boundaries, as the Company aspires to become a global leader in fostering wellness and creating meaningful impact across the world.

In line with this ambition, Amrutanjan has steadily expanded its international footprint, with its products now available across the Middle East, African, South-East Asian, and broader Asian markets. Strengthening its global presence further, the Company is also situated in Dubai and is actively developing capabilities to engage consumers in the US and Europe.

13

Countries

4

Continents





The Road from Relief to Reinvention

Amrutanjan's journey is not just one of business milestones, but one of enduring relevance, staying rooted in the science of Ayurveda, inspired by nature, and shaped by the evolving art of wellness for millions.

1893

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

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

2008

Orange Guard and Cutis Olive Oil

2009

NO Germs Hand Sanitizer

2010

Muscular Pain Spray

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

2012

Amrutanjan Pain Management Center (APMC)

2013

Back Pain Roll-on (BPRO)

2015

Amrutanjan Pain Balm to Amrutanjan Pain Balm (Extra Power)

2016

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

2017

New Maha Strong Pain Balm (Hot Action)

2018

New Amrutanjan Pain Balm (Extra Power)

2019

Amrutanjan Advanced Pain Relief Patch (India's 1st Hydrogel based patch)

2021

- Amrutanjan Comfy Snug Fit Regular Cottony
- Amrutanjan Stop Pain Dental Gel

2023

Launch of Amrutanjan Period Pain Relief Roll-on

2024

- Relief Hot Drink
- Comfy Slim Fit

2025

- Amrutanjan Electro+ WHO O.R.S (Tetra Pack Format)
- Amrutanjan Electro+ WHO O.R.S Powder
- Amrutanjan Electro+ 160 ml



A Legacy of Care, A Portfolio of Diversified Relief

Amrutanjan's diversified product portfolio reflects more than expansion; it represents a commitment to meeting evolving wellness needs with integrity and innovation. From pain relief to women's hygiene, rehydration, and beyond, every category is a continuation of our promise to care.

Pain Management



Congestion Management



Women's Hygiene



Beverages



Other Products



Revenue Mix of Products

₹100 Cr+

8ML - Yellow & White Balm

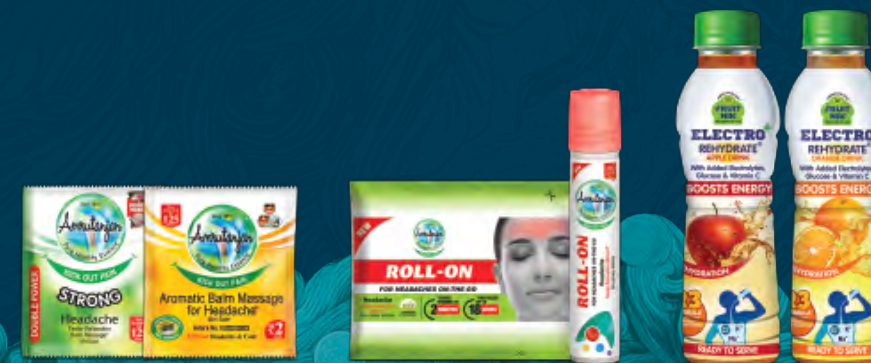


Comfy Snug Fit - Sanitary Napkins



₹25 Cr+ to ₹50 Cr+

1 ML Balm, Roll-On 5ML, 10ML and Electro+





Growing with Purpose, Leading with Legacy

During the year under review, Amrutanjan Health Care continued to build on its legacy with thoughtful, category-driven growth and strategic expansion.

From steady gains in pain management and rehydration to strong double-digit growth in women's hygiene, FY2025 reflected the Company's ability to evolve while staying true to its core. With diversification shaped by the art of wellness and expansion informed by nature's quiet wisdom, our intent remains clear: to scale with agility, purpose, and relevance. As we move forward in our journey, every initiative, whether in marketing, supply chain, or talent, echoes our long-standing promise of care, while equipping us to lead in tomorrow's wellness landscape.

Growth Milestones



Pain Management

- ⑨ The pain management category registered a 6% overall growth, led by small SKUs (1 ml and 4 ml) and Head Roll-On (a revival in the category)
- ⑨ The body pain category grew 19.6% in terms of volume in FY2025, supported by products such as Maha Strong, Back Pain Roll-On, and Sprays



Rehydration

- ⑨ The rehydration segment witnessed a 10% growth driven by orange variant and new SKUs (9% contribution from Q4 launches)



Women's Hygiene

- ⑨ The women's hygiene (Comfy) was the fastest-growing segment, with an 18% overall growth in the category
- ⑨ Comfy XL grew by 59%
- ⑨ Slimfit nearly doubled



Congestion

- ⑨ Brand Relief saw a 14% growth during the year under review
- ⑨ Relief Inhaler grew 14%
- ⑨ Relief Mint grew 40%

Key Initiatives



Distribution and Sales

- ⑨ Effective monthly average outlet coverage increased by 6%
- ⑨ Total lines sold grew by a significant 32%, indicating stronger product movement
- ⑨ Productive calls (Salesforce efficiency metric) rose by 6%
- ⑨ Manpower productivity improved by 25%, despite an 8% reduction in overall manpower
- ⑨ Stockist network expanded by 1%, showing continued investment in channel breadth
- ⑨ Closing stock decreased by 5 days, pointing to improved inventory management and demand alignment



HR and IT enhancements

- ⑨ Launched strategic leadership and succession planning programs
- ⑨ Sales training for field force through CSEs, ISRs, ABMs
- ⑨ Security Operations Center went live
- ⑨ Enhanced email security protocols implemented using DKIM, SPF, DMARC



Marketing and Outreach

- ⑨ Increased spending on TV media during the year under review in FY2025 as compared to FY2024
- ⑨ Executed TV and digital campaigns, implemented in-store activations, and built regional reality show partnerships (such as Bigg Boss Kannada)
- ⑨ Carried out sampling activities through golf tournaments and marathons for different segments: 4 lakh+ for pain management, 2.2 lakh+ for Comfy, and 1.4 lakh+ for Electro+, across various touchpoints, from schools to chemist outlets
- ⑨ Conducted a rural van placement drive to widen the distribution for Comfy products in Andhra Pradesh and Telangana
- ⑨ Improved trials activity for the pain category across different consumer touch points, which covered high footfall areas, religious places, and IT parks, among others

Together, these measures reflect our resolve to future-proof Amrutanjan at every level: people, process, and platform.



Message from the Chairman & Managing Director

Dear Valued Owners,

Your management team delivered double-digit profit growth, building on a similar performance to the previous year. This was a result of strong go-to-market execution combined with operational efficiency improvements. There was also an overall improvement in gross margin owing to growth in the share of the pain management category.

The Company's core business area of pain management saw a decline in consumer demand after a spike in demand during the Covid years. We saw the decline bottom out during FY2024, and growth slowly returned this year. Besides, we project the category to deliver low-end double-digit growth going forward, which would be in line

with historical averages. Our brand, Amrutanjan, which holds market leadership positions in key Southern and Eastern states, has a vision of growing faster than the category via market penetration and product development strategies.

The brand is well-positioned to service all consumer segments via its innovative offerings, which include balms at various price points as well as new-age innovations like Roll-Ons, Sprays, and Patches. Household penetration data shows balm penetration at only 37.5% (Source: Kantar), despite the category being in use for more than a century. This shows the potential for the category to evolve and improve usage, and this responsibility rests on leading

brands like Amrutanjan that have the legacy, trust, and expertise to deliver on this task.

Our period care brand, Comfy, grew at a rate of 18% year-on-year and posted an all-time high revenue of ₹128 crore. The brand continues to gain share in the markets it operates in by building on robust consumer demand for affordable, high-quality sanitary pads. The Company is investing in a sanitary napkin converting plant that will be commissioned by Q4 of FY2026. This strategic investment will offer flexibility in supply chains, operational efficiencies, and product innovations that are expected to result in brand profitability by FY2027.

Our rehydration and health-focused beverage brand, Electro+, saw new launches in the WHO-ORS segment. The industry as a whole faces regulatory changes that are acting as a short-term headwind. We are focusing on consumer education to deliver long-term, sustained growth in this segment. We strongly believe electrolyte drinks, as a category, will have great acceptance owing to environmental and lifestyle changes.

A small but significant strategic move saw the Company deploy a team of medical representatives to promote our brands with doctors. We believe this will drive brand equity and awareness of existing and new brands, and support overall organizational growth.

Digitization continues to be one of our core strategic pillars. During the year under review, we successfully deployed SAP's transportation module to digitize our supply chain up to the stockist point. We are seeing the deployment of AI in marketing and data mining, and we wish to expand its uses further to enhance operational efficiencies and drive innovation.

Driven by our commitment to social responsibility, our CSR program deploys profits from the Company to positively touch the lives of millions.

S. Sambhu Prasad

Chairman & Managing Director



Key Performance Indicators

Through stable growth across key financial metrics, revenues, profitability, and operational efficiency, we have upheld our promise of delivering trusted care while building a more resilient, future-ready organisation.

| | Revenue from Operations (₹ in Cr) | EBITDA (₹ in Cr) and EBITDA Margin (in %) (Without Other Income) | Profit Before Tax (PBT) (₹ in Cr) and PBT Margin (in %) | Profit After Tax (PAT) (₹ in Cr) and PAT Margin (in %) | Basic Earnings per share (EPS) (₹) |
|------|--------------------------------------|--|--|---|---------------------------------------|
| FY21 | 332.84 | 74.75 22.46% | 81.90 24.61% | 61.19 18.38% | 20.94 |
| FY22 | 405.84 | 79.47 19.58% | 90.58 22.32% | 67.19 16.56% | 23.00 |
| FY23 | 379.64 | 44.39 11.69% | 53.65 14.13% | 39.83 10.49% | 13.65 |
| FY24 | 421.23 | 51.81 12.30% | 61.95 14.71% | 44.97 10.68% | 15.50 |
| FY25 | 451.82 | 58.20 12.88% | 69.13 15.30% | 50.83 11.25% | 17.58 |



Healing Beyond Products, Impacting Lives

At Amrutanjan Health Care Limited, creating a positive societal impact is not an obligation; it is a natural extension of our legacy of care.

Our CSR efforts are rooted in the same values that have guided us since inception: compassion, responsibility, and lasting well-being. Drawing from the harmony of nature and the intentionality of wellness as a craft, we focus on initiatives in education, women's empowerment, preventive health, socio-economic upliftment, and environmental sustainability, we strive to uplift underserved communities and contribute to a healthier, more equitable world. These efforts reflect our enduring belief that true relief extends beyond products and that the promise of tomorrow begins with empowering lives today.



₹1,37,14,220

Total CSR Spend in FY2025

₹5,17,468
Sevalaya Trust

₹13,20,000
People for Animals

₹11,80,000
Devnar Foundation for
the Blind

₹1,98,755
Mandal Parishad School,
Bharath Nagar

₹10,20,000
Wildlife SOS

₹10,00,000
Aishwarya Trust

₹10,00,000
Madras Christian College

₹10,30,000
Single Teacher Schools, a
Unit of Swami Vivekananda
Rural Development Society

₹6,85,380
IIMPACT

₹5,60,500
Children Garden
School, Chennai

₹5,70,000
AIM For SEVA

₹11,92,100
Deena Bandhu Ashram

₹3,60,000
Nandri Association Public
Charitable Trust

₹6,75,000
Indian Vision Institute

₹11,01,943
Aranvoyal Village
Panchayat

₹12,03,954
Zilla Parishad High
School, Uppal

₹99,120
6x3 ft. UPVC Doors for the
Toilets (Additional Work)





A Century of Care, A Future of Possibilities

As Amrutanjan looks ahead, our vision remains anchored in the values that have defined us for over 132 years: trust, wellness, and innovation.

In an ever-evolving health landscape, we see opportunity not just to grow, but to lead with empathy, agility, and insight. From scaling our presence in global markets to deepening our digital and product ecosystems, our focus is on building a future that honours our legacy while embracing the possibilities of tomorrow. Rooted in nature and the art of wellness, every step forward is guided by a single promise: to continue delivering relief that is relevant, responsible, and real.

Women's Hygiene: Comfy

The women's hygiene segment, Comfy, continues to be one of Amrutanjan's fastest-growing categories, recording an 18% growth in FY2025. This growth is driven by the success of XL and Slimfit variants, as the brand is well-positioned for further expansion, especially with category penetration still below 40%. With its captive manufacturing unit expected to go live by Q4 FY2026, gross margins are projected to improve from 33% to 40%.

Rehydration: Electro+

The rehydration segment, mainly comprising Electro+, recorded a 10% growth despite facing regulatory and pricing challenges in the ORS segment. With a diversified range, including WHO-approved liquids and powders, Amrutanjan is focusing on consumer education and scientific credibility to ensure long-term category resilience and relevance.

Pain Management

Despite being one of the oldest categories, topical pain relief still offers untapped potential. Amrutanjan aims to deepen its presence through wider distribution, growth in roll-ons and sprays, and more accessible pack formats. The body pain portfolio, now contributing ₹50 cr and 15% to Amrutanjan's pain segment, is expected to triple by FY2028, marking a strong, long-term commitment to comprehensive pain care.

Digital and Channel Focus

With 60% of its critical processes now digitized through SAP and allied platforms, Amrutanjan is becoming more agile and insight-led. The Company will continue to invest in e-commerce, general trade, modern trade, and quick commerce to stay aligned with evolving consumer behaviours, while improving operational efficiency and sustaining margin growth.



Statutory and Financial Statements

NOTICE TO MEMBERS

NOTICE is hereby given that the **EIGHTY EIGHTH (88TH) ANNUAL GENERAL MEETING** ("AGM") of the members of **AMRUTANJAN HEALTH CARE LIMITED** ("the Company") will be held on Tuesday, September 23, 2025, at 10:30 A.M. (Indian Standard Time) (IST), through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses.

ORDINARY BUSINESS

1. To consider, and if thought fit, to pass the following resolution, as an Ordinary Resolution to adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the Financial Year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered, approved and adopted".

2. To consider, and if thought fit, to pass the following resolution, as an Ordinary Resolution to declare a Final Dividend of ₹2.60/- per Equity Share of ₹1/- each for the year ended March 31, 2025.

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, Final Dividend of ₹2.60 per Equity Share of ₹1/- each for the year ended March 31, 2025 be and is hereby declared to be paid to the members of the Company".

SPECIAL BUSINESS

3. To consider, and if thought fit, to pass the following resolution, as an Ordinary Resolution to decide not to fill the vacancy caused due to the retirement by rotation of Mr. Raghavan Govindan (DIN: 00820000), Non-Executive Non-Independent Director, who has expressed his intention not to seek re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules framed thereunder, Mr. Raghavan Govindan (DIN 00820000), Non-Executive and Non-Independent Director of the Company who retires by rotation and who does not offer himself for re-appointment, be not re-appointed and the vacancy so caused on the Board of the Company be not filled up for the time being."

4. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution to approve the remuneration of M/s. Geeyes & Co., Cost Auditors for the financial year 2025-26.

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of **M/s. Geeyes & Co.**, Cost & Management Accountants, (Firm Regn No. 000044) appointed by the Board of Directors of the Company as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2025-26 at **₹5,50,000/-** (Rupees Five Lakhs Fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified and confirmed".

5. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution to approve the appointment of M/s. SPNP & Associates, Practising Company Secretaries, as the Secretarial Auditors for a period of five years from the financial year 2025-26.

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. SPNP & Associates, Practising Company Secretaries (Firm registration No. FR/CHENNAI CENTRAL/102/2020), be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its Committee thereof as may be authorized in this regard).

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates or reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board of Directors."



6. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution to approve the remuneration of Non- Executive Directors.

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 87 of the Articles of Association of the Company, a sum not exceeding 1% per annum of the net profits of the Company be paid and distributed amongst the Non-Executive Directors

including Independent Directors of the Company or some or any of them as commission in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors, in addition to sitting fees paid for attending the meeting of the Board or Committees thereof, and that such payments shall be made out of the profits of the Company for each year for a period of five years commencing from April 1, 2025 to March 31, 2030.

RESOLVED FURTHER THAT the Chairman and Managing Director of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this resolution.”

By Order of the Board of Directors
For Amrutanjan Health Care Limited

Gagan Preet Singh

General Manager - Legal
Company Secretary cum Compliance Officer

Place: Chennai

Date: August 12, 2025

Registered Office:

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017

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

Tel: 044-2499 4465

Email : shares@amrutanjan.com

Website : www.amrutanjan.com

NOTES:

- Pursuant to the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021 Circular No. 21, dated December 14, 2021 Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28 2022 General Circular No. 09/2023 Dated: September 25, 2023 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India (SEBI), Companies are allowed to hold Annual General Meeting (AGM) through video conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of members at a common venue. Hence, in compliance with the above Circulars, the 88th AGM of the Company is being conducted through VC or OAVM facility. Hence the members can attend and participate in the ensuing AGM through VC/ OAVM. The deemed venue for the 88th AGM shall be the Registered Office of the Company.
- In compliance with various Circulars issued by MCA and SEBI, the Notice calling the AGM has been uploaded on the website of the Company at www.amrutanjan.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
- In compliance with various Circulars issued by MCA and SEBI, the Notice calling the AGM and Annual Report for the Financial Year 2024-25 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. For any communication, the shareholders may also send requests to the Company’s investor-mailid: shares@amrutanjan.com
- A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a member. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 (“the Act”) will not be available for the 88th AGM 2024 and hence the Proxy Form and Attendance Slip are not annexed to the Notice. However, bodies corporates/institutional members (other than individuals, HUF, NRI, etc) are entitled to appoint authorised representatives as the members to attend the AGM through VC/OAVM, participate thereat and cast their votes through e-voting.
- Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the Instructions mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) relating to the Items 3, 4, 5 & 6 to be transacted at the meeting is annexed hereto. Information pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standard on General Meetings (SS-2) with respect to Directors seeking appointment/ re-appointment at the AGM is also furnished.
- The Board of Directors, at its meeting held on 15th May, 2025, has recommended a final dividend of ₹2.60 per equity share of face value of ₹1/- each for the

financial year ended March 31, 2025 for the approval of members at the 88th AGM. The Record date for the payment of Dividend has been fixed as Tuesday, September 16, 2025. The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares will be payable to the beneficial owners of shares as on September 16, 2025 as per the details furnished to the Company by the Depositories for this purpose.

9. The Register of Members and the share transfer books will remain closed from Wednesday, September 17, 2025, to Tuesday, September 23, 2025 (both days inclusive). Transfer requests received during book closure, if any, will be considered only after reopening of the Register of Members.
10. Members may note that pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders with effect from April 1, 2020. Therefore, the Company is required to deduct tax at source (TDS) at the time of making the payment of final dividend to members at prescribed rates as follows.

| | |
|-------------------------------|--------------------------------------|
| Members having valid PAN * | 10% or as notified by the Government |
| Members not having Valid PAN* | 20% or as notified by the Government |

*Shareholders are requested to note that in case their PAN is not registered or having invalid PAN or a Specified Person as defined under section 206AB of the Income-tax Act, 1961 the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Income-tax Act, 1961, as applicable

*As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

11. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by submitting the documents in accordance with the provisions of the Income Tax Act, 1961. Further, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2024-25 does not exceed ₹5,000.
12. The Final dividend, once approved by the members in the AGM, as per Regulation 12 read with Schedule I of

SEBI LODR, will be paid electronically through various online transfer modes to those members who have updated their bank account details. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

13. Members are requested to note that the Company's Equity Shares are under compulsory demat mode of trading. The Securities and Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that no transfer, transmission, transposition or issue of duplicate securities certificate of shares held in physical mode are permitted with effect from January 25, 2022. Hence, members who have not yet dematerialized their physical shareholdings in the Company are advised to avail the facility of dematerialization of equity shares of the Company.
14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrars and Transfer Agents (RTA), M/s. Cameo Corporate Services Limited.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company/RTA for consolidation into a single folio.
16. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names would be entitled to vote.
17. Pursuant to the provisions of section 124 and 125 of the Companies Act, 2013, the dividend which remains unclaimed for a period of seven (7) years from the date of declaration would be transferred to the "Investor Education and Protection Fund" (IEPF) constituted by the Central Government and the shareholders would be able to make claims to the amount of dividends transferred to the Fund only after following the prescribed procedure. Accordingly, during the

Financial Year 2024-25, the Company has transferred the unclaimed dividend of ₹3,64,851/-, ₹4,97,155, ₹3,47,989/- declared during the Financial Year, 2016-17 (2nd Interim) and 2016-17 (Final) and 2017-18 (1st Interim).

The unclaimed dividend pertaining to Interim Dividend declared during 2017-18 (2nd Interim) amounting to ₹2,34,116.80/- was also transferred to IEPF account in the month of April 2025. Members who have not yet encashed their dividend warrants/payment instrument(s) so far pertaining to dividends declared for the financial year 2017-18 (Final) onwards are requested to make their claims to the Company's Corporate office or to the Company's Registrar and Transfer Agent, M/s. Cameo Corporate Services Limited, "Subramaniam Building", No.1, Club House Road, Chennai 600 002 immediately. The Company has provided/ hosted the required details of unclaimed amounts each year on its website and also on the website of the Ministry of Corporate Affairs (MCA) in the relevant form.

18. Members may please note that in the event of their unclaimed shares and the unclaimed dividends having been transferred to IEPF, they are still entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and by sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), KYC details (i.e. Postal Address with pin code, email address, mobile number, bank account details) by every participant in security market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents (RTA), M/s. Cameo Corporate Services Limited.
20. The members holding shares in demat format are requested to update their email addresses with their depository participant to ensure that the Annual Report and other documents reach you on your preferred email account to save paper and participate in the "Green Initiative" of the Ministry of Corporate Affairs.
21. Shareholders who would like to express their views/ ask questions during the Annual General Meeting may register themselves as speakers by sending their

request in advance atleast 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at shares@amrutanjan.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at shares@amrutanjan.com to enable the Company to keep the information ready at the meeting. These queries may also be replied to by the Company suitably by email.

22. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting.
23. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e. September 23, 2025. Members seeking to inspect such documents can send an email to shares@amrutanjan.com
24. As per the provisions of Section 72 of the Companies Act, 2013, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their Depository Participant in case the shares are held by them in electronic form and to the RTA, in case the shares are held in physical form.
25. Since the AGM will be held through VC in accordance with the Circulars issued by the Regulatory, the route map of the venue is not attached to this Notice.
26. Pursuant to Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate affairs (MCA) letter dated July 16, 2025 your Company has started a 100 Days campaign "Saksham Niveshak" starting from July 28, 2025 to November 06, 2025. During this Campaign all the shareholders who have not claimed their Dividends or have not updated their KYC and nomination details or face any issues related to unclaimed dividends and shares may write to the Company's Registrar and Transfer Agent (RTA) i.e. M/s Cameo Corporate Services Ltd., "Subramanian Building" No.1, Club House Road, Chennai 600002



Phone: 044 28460390/ Fax: 044 28460129/ e-mail: investor@cameoindia.com and further mail to be send to the company at shares@amrutanjan.com. All Shareholders are requested to download the KYC updation forms from the weblink at the website of the Company www.amrutanjan.com/si.html and the same are also available on the website of the RTA.

27. VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on begins on September 20, 2025 from 09.00 A.M and ends on September 22,

2025 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of (September 16, 2025) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to abovesaid SEBI Circular, Login method **for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:



| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <div>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</div> <div>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</div> <div>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</div> <div>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</div> |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <div>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> <div>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</div> <div>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</div> <div>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000 |

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <div><ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</div> |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <div><ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</div> |

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for

voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii)Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; shares@amrutanjan.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/ EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at shares@amrutanjan.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

By Order of the Board of Directors
For Amrutanjan Health Care Limited

Gagan Preet Singh

General Manager - Legal
Company Secretary cum Compliance Officer

Place: Chennai
Date: August 12, 2025

Registered Office:

Amrutanjan Health Care Limited

CIN: L24231TN1936PLC000017

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

Tel: 044-2499 4465

Email : shares@amrutanjan.com

Website : www.amrutanjan.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANY

Item No. 3 Retirement by Rotation of Director

Mr. Raghavan Govindan has been serving on the Board of the Company for the past twelve years. During his tenure, he has made a distinct and significant contribution to the deliberations of the Board's meetings in general and to the Company's growth in particular. He is liable to retire by rotation and due for re-appointment at the ensuing AGM, in terms of the applicable provisions of the Companies Act, 2013. He has expressed his desire not to offer himself for re-appointment at the AGM due to other pre-occupations. The Directors place on record the valuable guidance, support, and advice extended by him during his tenure.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors accordingly recommends the Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

Item No. 4 Cost Auditor Remuneration

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct the audit of the cost records of the applicable products of the Company. As per the Rules, the Board shall appoint an individual, who is a Cost Accountant, or a firm of Cost Accountants in practice, as cost auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

The Board of Directors of the Company, at its meeting held on August 12, 2025, had considered the recommendation of the Audit Committee and approved the appointment of M/s Geeyes & Co., Cost Accountant (Firm Registration No:000044) as the Cost Auditor of the Company for the financial year 2025-26 at a remuneration of ₹5,50,000/- (Rupees Five lakhs fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors accordingly recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the members.

Item No. 5 Appointment of the Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013, and applicable rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary.

Pursuant to the Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditor. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, and after considering the experience, market standing, efficiency of the audit teams and independence, has recommended the appointment of M/s. M/s. SPNP & Associates, Practicing Company Secretaries (Firm registration No. FR/CHENNAI CENTRAL/102/2020), a firm of Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030.

SPNP & Associates [SPNP] is one of the leading firm of Practicing Company Secretaries whose Partners are qualified Insolvency Professionals which provides secretarial, legal, financial and business advisory, corporate governance and other regulatory services. With an easy approach to service delivery, SPNP responds to clients' complex business challenges with a broad range of services across industry sectors and across India. The firm was established in June 2011, has rapidly built a significant competitive presence in the country. With the Office at Chennai & Bangalore, SPNP offers its clients a full range of services, including secretarial, legal, financial and business advisory.

Apart from the administrative and other core team members, SPNP has qualified Resolution Professionals and other well experienced professionals, with sound

knowledge of Corporate Laws applicable to the Indian business environment.

The fee proposed to be paid for the secretarial audit for the financial year ending March 31, 2026, is ₹1,25,000/- (Rupees One Lakh Twenty-Five Thousand only) plus applicable taxes and out of pocket expenses. The proposed fee is exclusive of costs for other permitted services which could be availed by the Company from the firm.

The fees for remaining tenure would be fixed by the Board of Directors or any committees thereof of the Company, from time to time. The firm has given its consent to act as the Secretarial Auditor, confirmed that they hold a valid peer review certificate issued by ICSI and that they are not disqualified from being appointed as Secretarial Auditor. Accordingly, the approval of the members is sought for the above appointment by means of an ordinary resolution. The Board recommends the aforesaid appointment for approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of directors accordingly recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the members.

Item No. 6 Approval of Remuneration for Non-Executive Directors

Taking into consideration the current competitive business environment and corporate governance norms which require enhanced levels of decision making thereby making the responsibilities of the Directors more onerous, it is proposed to continue to remunerate the Director(s) of the Company who are neither in the whole time employment nor managing director with such commission upto a ceiling of 1% of the net profits of the Company for every year, as computed in the manner referred to in Sections 197, 198, of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of 5 years commencing from April 1, 2025 to March 31, 2030.

The Board of Directors shall, on the recommendation of Nomination and Remuneration Committee, determine each year the specific amount to be paid as commission to the Non- Executive Directors including Independent Directors which shall not exceed 1% of the net profits of the Company for that year as computed in the manner as stated above.

The Board of Directors accordingly recommends the ordinary resolution set out in Item No. 6 of the accompanying Notice for the approval of members.

All non-executive directors including independent directors are deemed to be interested in the resolution.

By Order of the Board of Directors
For Amrutanjan Health Care Limited

Gagan Preet Singh
General Manager - Legal
Company Secretary cum Compliance Officer

Place: Chennai
Date: August 12, 2025

Registered Office:
Amrutanjan Health Care Limited
CIN: L24231TN1936PLC000017
No.103, (Old No. 42-45), Luz Church Road, Mylapore, Chennai 600 004
Tel: 044-2499 4465
Email : shares@amrutanjan.com
Website : www.amrutanjan.com



BOARD’S REPORT

Your Directors have pleasure in presenting the Eighty Eighth (88th) Annual Report of the Company along with Audited Financial Statement for the year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

Your Directors submit below the financial results for the year ended March 31, 2025

| (₹in lakh) | | | | |
|---|---|------------|--|------------|
| Particulars | For the Current Year ended March 31, 2025 | | For the Previous Year ended March 31, 2024 | |
| Profit before Interest and Depreciation | 7,587.93 | | 6,815.96 | |
| Less: | | | | |
| Interest | 21.92 | | 15.67 | |
| Depreciation & Amortisation | 652.61 | 674.53 | 605.69 | 621.36 |
| Profit before tax | 6,913.40 | | 6,194.60 | |
| Provision for Taxation | | | | |
| - Income Tax | (1,797.26) | | (1,594.15) | |
| - Deferred Tax | (32.67) | (1,829.93) | (103.19) | (1,697.34) |
| Profit for the year | 5,083.47 | | 4,497.26 | |
| Add: Net other comprehensive income not to be reclassified subsequently to profit or loss | (79.22) | | 15.05 | |
| Total comprehensive income for the year | 5,004.25 | | 4,512.31 | |
| Surplus from previous year brought forward | 23,621.31 | | 23,989.06 | |
| Profit for Appropriation | 28,625.56 | | 28,501.37 | |
| Appropriations: | | | | |
| Final Dividend Paid | 751.68 | | 751.66 | |
| Interim Dividend Paid | 578.22 | | 578.22 | |
| Buy-back of Equity Shares | | | 3,546.98 | |
| Transfer to Capital Redemption reserve | | | 3.20 | |
| Balance Profit Carried to Balance Sheet | 27,295.66 | | 23,621.31 | |
| | 28,625.56 | | 28,501.37 | |

Note: The sales/revenue wherever referred in Board's Report and MDA denotes Gross Sales (net sales plus taxes, discounts and claims), unless explicitly mentioned as Net Sales.

2. STATE OF AFFAIRS:

Business Performance at a Glance–OTC & Beverage

| Particulars | 2024-25 | 2023-24 | Change % |
|-------------------------------|-----------|-----------|----------|
| Production - Tonnes | 1,186.68 | 1,159.41 | 2.35 |
| - Kilo Ltrs | 5,745.39 | 6,772.73 | (15.17) |
| Sales Volume - Tonnes | 1,138.53 | 1,112.70 | 2.32 |
| - Kilo Ltrs | 3,827.59 | 5,275.05 | (27.44) |
| Net Sales (₹ in lakhs) | 45,181.63 | 42,123.05 | 7.26 |
| Operating EBITDA (₹ in lakhs) | 5,820.06 | 5,181.13 | 12.33 |
| Operating EBITDA Margin (%) | 12.88% | 12.30% | 4.73 |

3. DIVIDEND

i. Interim Dividend:

Your Directors have declared two interim dividends for an aggregate ₹2 per equity share of ₹1/- each (for the year 2024-25). Details of the Interim Dividend paid are given below:

| S. No | Date of Board Meeting approving the Dividend | Rate of dividend | % of Interim Dividend to Face value | Total amount of interim dividend (₹ in lakhs) | Date of payment |
|-------|--|------------------|-------------------------------------|---|-------------------|
| 1. | November 12, 2024 | ₹1 | 100% | 289.11 | November 15, 2024 |
| 2. | February 12, 2025 | ₹1 | 100% | 289.11 | February 15, 2025 |
| Total | | ₹2 | 200% | 578.22 | |

ii. Final Dividend:

The Board, in its meeting held on May 15, 2025, has recommended a final dividend of ₹2.60/- per equity share of face value of ₹1/- each for the approval of the shareholders in the upcoming Eighty Eighth (88th) Annual General Meeting. The dividend pay-out is as per the Dividend Distribution Policy adopted by the Company pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto. The Dividend Distribution Policy is available on the website of the Company which is accessible through the web- link <https://www.amrutanjan.com/pdf/DIVPOLICYJUN21.pdf>

The members who are holding shares (as on September 16, 2025) in dematerialised mode and in physical mode will be paid final dividend within 30 days of declaration of the dividend. With respect to the shares held in dematerialised form, it would be paid to the members whose names are furnished by NSDL and CDSL as owners on the record date.

4. RESERVES

No amount is proposed to be transferred to reserves for the financial year ended March 31, 2025.

5. SHARE CAPITAL

The share capital of the Company as on March 31, 2025 is as follows:

| Particulars | FY25 (Amount in Indian Rupees) | FY24 (Amount in Indian Rupees) |
|--|--------------------------------|--------------------------------|
| Authorized Equity Share Capital (Equity Shares of ₹1/- each) | 5,10,00,000 | 5,10,00,000 |
| Paid-up Equity Share Capital (Equity Shares of ₹1/- each) | 2,89,10,630 | 2,89,10,630 |

(i) Directors state that no disclosure or reporting is required in respect of Issue of equity shares with differential rights as to dividend, voting or otherwise as there were no transactions on these items during the year under review.

(ii) Amrutanjan Health Care Limited Employees Stock Option Scheme 2020 (the “Scheme 2020”)

Pursuant to approval given by the shareholders in the AGM on September 23, 2020, the Board has been authorised to introduce, offer, issue and provide Options convertible into equity shares to eligible employees of the Company under the Scheme 2020. In compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (now repealed and replaced with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021) as amended from time to time, your Board had authorized the Nomination and Remuneration Committee (‘Compensation Committee’) to administer and implement the Scheme 2020 including deciding and reviewing the eligibility criteria for grant and issuance of stock options under the Scheme. The maximum number of shares under the Scheme 2020 shall not exceed 2,92,306 equity shares of ₹1/- each being 1.00% of the paid-up equity share capital of the Company. The shares under the Scheme 2020 shall be issued by way of secondary acquisition of shares by Amrutanjan Health Care Limited ESOP Trust. Applicable disclosures relating to Employees Stock Options as at March 31, 2025, pursuant to the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, as amended from time to time, are set out in the ANNEXURE A to this Report and the details are also placed on the website of the Company at www.amrutanjan.com. The details of the Plan form part of the notes to accounts of the Financial Statements given in this Annual Report.



Practicing Company Secretary’s Certificate to the effect that the Scheme of the Company has been implemented in accordance with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and as per the resolution passed by the members of the Company, as prescribed under Regulation 13 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 has been obtained and shall be made available for inspection during the Annual General Meeting of the Company electronically.

6. DEPOSITS

During the year, your Company has not accepted any deposits within the meaning of provisions of Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and was not holding any amount under Deposit Account as on March 31, 2025. As such, there has been no default in repayment of deposits or payment of interest thereon during the year. Further, the Company has no deposits which are not in compliance with requirements of Chapter V of the Act.

7. FINANCE

The Profit before tax for FY25 was ₹6,913.40 lakhs compared to ₹6,194.60 lakhs for FY24. The Investments, Fixed Deposit, Cash and Cash equivalents was at ₹23,954.41 as on March 31, 2025 (₹22,167.03 as on March 31, 2024)

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] are given below

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|-----------------------------|----------------------|----------------------|
| Loans (Secured & Unsecured) | - | - |
| Investments (₹ in lakhs) | 4.51 | 4.36 |
| Guarantees (₹ in lakhs) | 205.44 | 205.44 |

The total amount stated above does not exceed the limit mentioned in Section 186 of Companies Act, 2013.

9. MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

In terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the MDA capturing the financial performance, industry trends and other material changes with respect to your Company is presented in “ANNEXURE B” of this Report.

10. CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), the following Reports/ Certificates form part of this report.

- a) The Report on Corporate Governance (“ANNEXURE C”).
- b) The declaration by the Managing Director & CEO regarding compliance by the Board members and Senior Management Personnel with the Company’s Code of Conduct.
- c) The Practicing Company Secretary Certificate on Corporate Governance.
- d) The Practicing Company Secretary Certificate on Director’s eligibility.

The Certificate duly signed by the Chairman & Managing Director and the Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2025 as submitted to the Board of Directors at its meeting held on May 15, 2025 pursuant to Regulation 17(8) of the SEBI LODR is also provided under the Report on Corporate Governance.

In terms of Section 118(10) of the Act, the Company has complied with all the applicable Secretarial Standards i.e. SS-1, SS-2 and SS-4, relating to the ‘Meetings of the Board, ‘General Meetings’ and ‘Report of the Board of Directors’ respectively, as specified by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

11. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)

As mandated in Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Business Responsibility & Sustainability Report (‘BRSR’) forms part of the Annual Report as ANNEXURE D. The report on the nine principles of the National Voluntary Guidelines on social, environmental, and economic responsibilities of business as framed by the Ministry of Corporate Affairs is provided in relevant sections of the BRSR.

12. DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGERIAL PERSONNEL

(a) Non-executive Director:

In accordance with the provisions of the Companies Act, 2013 ('Act') and the Articles of Association of the Company, Mr. Raghavan Govindan (DIN: 00820000), Non- Executive Director, retires by rotation at the upcoming Eighty Eighth (88th) Annual General Meeting. Mr. Raghavan has expressed his desire not to seek re-appointment at the AGM. The NRC and the Board in their respective meetings held on August 12, 2025 have resolved accordingly and are not recommending the candidature of Mr. Raghavan for re-appointment.

(b) Independent Directors:

The Board at its meeting held on August 13, 2024, appointed Mr. V. Nagaraj (DIN: 00190903) as an Additional Director (Non-Executive Independent) of the Company, based on the recommendation of Nomination & Remuneration Committee for a period of five years with effect from August 13, 2024 up to August 12, 2029, which was subsequently approved by the shareholders at the Annual General Meeting held on September 23, 2024.

The Independent Directors have affirmed that they satisfy the criteria laid down under section 149(6) of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. Further, the Independent Directors have also submitted their declaration in compliance with the provision of Section 150 of the Companies Act, 2013 read with Rules 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, which mandated the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ('IICA') for a period of one year or five years or lifetime till they continue to hold the office of an Independent Directors and have passed the proficiency test, if applicable to them.

(d) Committees of the Board:

As on March 31, 2025, the Company has 5 (five) Board level Committees: Audit Committee ('AC'), Risk Management Committee ('RMC'), Nomination and Remuneration Committee /Compensation Committee ('NRC'), Stakeholders Relationship Committee ('SRC') and Corporate Social Responsibility Committee ('CSR'). The composition of the above Committees, during the year 2024-25, is disclosed as under:

| Sr. No. | Name of Members | Category | AC | RMC | NRC | SRC | CSR |
|---------|--------------------------------------|--|----|-----|-----|-----|-----|
| 1. | Mr. S. Sambhu Prasad (DIN: 00015729) | Executive Director, Chairman & Managing Director | M | C | - | - | M |
| 2. | Mr. G. Raghavan (DIN :00820000) | Non-Executive & Non-Independent Director | - | M | - | - | - |

All Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

In the opinion of the Board, all the Independent Directors have integrity, expertise and experience (including proficiency) to occupy the positions.

None of the Directors of the Company are disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. The Company has obtained the Certificate from Company Secretary in Practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such authority. The Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company www.amrutanjan.com. The details of familiarization programme conducted to the Independent Directors are available at the weblink <https://www.amrutanjan.com/pdf/FR.pdf>.

(c) Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 2(51) of the Companies Act, 2013, the Key Managerial Personnel of the Company as on March 31, 2025 are – Mr. S Sambhu Prasad, Chairman & Managing Director, Mr. N Swaminathan, Chief Financial Officer and Mr. M Srinivasan, Company Secretary.

Mr. M Srinivasan, Company Secretary has retired with effect from May 31, 2025. Consequently Mr. Gagan Preet Singh is appointed as Company Secretary and Compliance Officer at the Board meeting held on May 15, 2025 with effect from June 1, 2025.

There was no change in the KMPs during financial year 2024-25.



| Sr. No. | Name of Members | Category | AC | RMC | NRC | SRC | CSR |
|---------|---|---|----|-----|-----|-----|-----|
| 3. | Mr. Raja Venkataraman (DIN: 00669376) | Non-Executive & Independent Director | C | M | - | - | M |
| 4. | Mr. Muralidharan Swayambunathan (DIN: 09198315) | Non-Executive & Independent Director | M | M | C | C | M |
| 5. | Ms. Meenalochani Raghunathan (DIN: 07145001) | Non-Executive & Independent Director | - | - | M | M | C |
| 6. | Ms. Ramaa Prabhakar Arikirevula (DIN: 09465903) | Non-Executive & Non-Independent Director | - | - | M | M | M |
| 7. | Mr. V. Nagaraj (DIN: 00190903) | Non-Executive & Independent Director | - | M | M | - | - |
| 8. | Mr. N. Swaminathan | Chief Financial Officer | - | M | - | - | - |
| 9. | Mr. S. Jeyakanth | Chief Operating Officer (Supply Chain & Product Delivery) | - | M | - | - | - |

C: Chairperson and M: Member

13. BOARD MEETINGS

During the year, six (6) meetings of the Board of Directors were held. The intervening gap between any two Meetings was less than 120 days in compliance with the provisions of Section 173(1) of the Companies Act, 2013. The complete details of the meetings are furnished in the Report on Corporate Governance which forms part of this annual report.

14. MEETING OF INDEPENDENT DIRECTORS

During the year, one (1) separate meeting of Independent Directors was held. In the said meeting, the Independent Directors assessed the quality, quantity, and timeliness of flow of information between the management and the Board and have expressed that the current flow of information and contents were adequate for the Board to effectively perform its duties. They also reviewed the performance of the Non-Independent Directors and the Board as a whole and the performance of the Chairperson of the Company considering the views of Executive Director and Non- Executive Directors.

15. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse Board in contributing to its success. Adequate diversity on the Board is essential to meet the challenges of business globalization, rapid deployment of technology, greater social responsibility, increasing emphasis on corporate governance and enhanced need for risk management. The Board enables efficient functioning through differences in perspective and skill, and fosters differentiated thought processes at the back of varied industrial and management expertise, gender, knowledge, and geographical backgrounds. The Board has adopted the Board Diversity Policy which sets out the approach to

diversity of the Board. The policy is available at the website of the Company at www.amrutanjan.com.

16. BOARD EVALUATION

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and SEBI LODR, the Board of Directors during the year carried out an annual performance evaluation of its own performance, the Directors individually (without participation of the relevant Director) and the Chairman. The evaluation was carried through a structured methodology approved by the Nomination and Remuneration Committee. The criteria for performance evaluation have been detailed in the Corporate Governance Report. The outcome of the evaluation also forms the basis for the Nomination and Remuneration Committee while considering the re-appointment of Directors.

17. REMUNERATION POLICY

The Remuneration policy of the Company deals with the appointment of and remuneration to the Executive & Non- executive Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence of a Director and other related matters. It aims to attract, recruit and retain exceptional talent and ensures that the remuneration is performance driven. The Policy can be accessed in the website of the Company through the link – <https://www.amrutanjan.com/policy.html>. The Nomination and Remuneration Committee has also framed a Policy on Board diversity appropriate to the business requirements of the Company, which inter-alia specifies optimum combination of Executive Directors, Non-Executive Directors, and Independent Directors. The role of Nomination and Remuneration Committee is to ensure



that the Policy on Board diversity is considered while recommending the appointment of new directors on the Board of the Company.

The details of remuneration paid/ payable to the Directors during the financial year 2024-25, are furnished in the Report on Corporate Governance annexed to this report.

18. WHISTLE BLOWER MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was further amended effective from April 1, 2019 to comply with the amended SEBI Insider Trading Regulations. The Policy is hosted on the website of the Company <https://www.amrutanjan.com/pdf/Whistle%20Blower%20Policy.pdf>. The Policy inter-alia provides direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee.

19. UNCLAIMED SHARES

The details of unclaimed shares held in Unclaimed Shares Suspense Account pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are provided in the Report on Corporate Governance annexed to this report.

20. STATUTORY AUDITORS & THEIR REPORT

M/s. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 101248W/W-100022), were appointed as Statutory Auditors, at the conclusion of Eighty fifth (85th) AGM held on September 22, 2022, for a second term of five (5) years till the conclusion of the ninetieth (90th) Annual General Meeting of the Company.

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2025, is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

With reference to clause 2B(f) of the Report, the Company has used SAP accounting software for maintaining its books of account which has a feature

of recording audit trail (edit log) facility and there were no instances of tampering of audit trail for the period mentioned in the audit report. The desired standards were not met for few accounting softwares and hence the auditors were unable to check and comment on the same.

During the year, the statutory auditors have not reported to the Audit Committee any material fraud on the Company by its officers or employees under Section 143(12) of the Companies Act, 2013 requiring disclosure under Section 134(3) (ca) of the Companies Act, 2013.

21. SECRETARIAL AUDITOR & AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s SPNP & Associates, Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2024-25.

The secretarial audit report certified by the Secretarial Auditor, in the specified form MR-3 is annexed herewith and forms part of this report as "ANNEXURE E".

No observation was reported in the FY 2024-25.

Furthermore, pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors have approved and recommended the appointment of M/s. SPNP & Associates, Practicing Company Secretaries (Firm Registration Number: FR/CHENNAI CENTRAL/102/2020) as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from the FY 2025-26 till FY 2029-30, subject to the approval of the Members at ensuing AGM.

Brief profile and other details of M/s. SPNP & Associates, Practicing Company Secretaries, are disclosed in the AGM Notice approved by the Board. They have given their consent to act as Secretarial Auditors of the Company and have confirmed their eligibility for the appointment. The Secretarial Auditor has confirmed that they have subjected themselves to the peer review process of Institute of Company Secretaries of India (ICSI) and hold valid certificate issued by the Peer Review Board of the ICSI.

22. COST AUDITOR

The Company is required to maintain cost records in respect of its OTC products and accordingly such accounts and records are made and maintained. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors at its meeting held on August 12, 2025, on recommendation of the Audit Committee has appointed Mr. Geeyes & Co (Reg. No. 000044), Cost Accountant, as the Cost Auditor to conduct the cost audit with respect to OTC business of the company for the financial year ending March 31, 2026.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The CSR activities carried out by your Company during the financial year 2024-25 were mainly focused on (a) Animal Welfare (b) Health and Sanitation (c) Promoting Education and (d) Environment. The activities undertaken by the Company are in accordance with Schedule VII of the Companies Act, 2013, the CSR Policy of the Company and as per recommendations of the CSR Committee.

The CSR Committee met two times (2) during the year to oversee the activities, programs, and execution of initiatives as per the predetermined guidelines of the Board and approve the amount to be spent towards CSR. The Board takes pleasure to inform that the Company has spent more than the mandatory amount to be incurred towards the CSR spends for the year 2024-25.

The main objectives of CSR policy of the Company are to help build socio-economic development of the nation through different projects and to ensure environmental sustainability. The Policy has widened scope to undertake all activities permitted under law. The CSR Policy is available on the website of the Company at the web-link <https://www.amrutanjan.com/pdf/ahcl-csr-policy.pdf>. The detailed report on CSR activities carried out during the financial year is given in "ANNEXURE F".

24. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures and comparative analysis pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in "ANNEXURE G".

25. ANNUAL RETURN

A copy of the Annual Return referred to in Section 134(3)(a) and 92(3) of the Companies Act, 2013 in respect of FY 2024-25 will be placed on the website of the Company after the conclusion of the 88th AGM in the web-link <https://www.amrutanjan.com/Annualreturn.html>.

26. CONSERVATION OF ENERGY/ TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the financial year ended March 31, 2025 are furnished in "ANNEXURE H" to this Report.

27. RELATED PARTY TRANSACTIONS

Your Company has no subsidiaries or Joint venture or Associate companies during the year under review. No material significant related party transaction was made by the Company during the year with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large and Form AOC-2 as required under Section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules 2014, is attached as part of this report vide ANNEXURE I.

28. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) & 134(5) of the Companies Act, 2013:

- I. that in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- II. that the Directors had selected such accounting policies and applied them consistently and had made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date.



- III. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. that the annual financial statements have been prepared on a going concern basis.
- V. that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- VI. Those proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorised and recorded.

The internal control system is subject to continuous improvement, with system effectiveness, assessed regularly. Information provided to management is reliable and timely. Company ensures the reliability of financial reporting and compliance with laws and regulations. The details of the same are provided in the Management Discussion and Analysis Report.

30. RISK MANAGEMENT POLICY

In accordance with the amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from May 05, 2021, your Company has formed a Risk Management Committee and has put in place an enterprise wide Risk Management Framework with the objective of timely identification of risks, assessment and evaluation of such risks in line with the overall business objectives or strategies and define adequate mitigation strategy and adopted Risk Management Policy by the Board. Periodical in-house risk audits were conducted to detect and mitigate the risks in a timely and effective manner. Management Discussion and Analysis Report contain more details on the risk management practiced by the Company

31. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no change in the nature of the business of the Company during the year. There were no material changes and commitments affecting the financial position of the Company between the closure of the financial year 2024-25 and the date of this report.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and Company's operations in future. No application has been made or proceedings pending under Insolvency & Bankruptcy Code, 2016 in respect of the Company.

33. ENHANCING SHAREHOLDERS VALUE

Your Company believes that its members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating, and building for growth, enhancing the productive asset and resource base, and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

34. POLICY ON PREVENTION OF SEXUAL HARASSMENT

Your Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2024-25, the status of the complaints received by the committee related to sexual harassment given below:

| | |
|--|-----|
| The number of sexual harassment complaints received during the year. | Nil |
| The number of such complaints disposed of during the year. | Nil |
| The number of cases pending for a period exceeding ninety days. | Nil |

35. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:

The Company affirms that it has duly complied with the provisions of Maternity Benefit Act, 1961 during the financial year. The eligible employees, if any, were provided maternity benefits as prescribed under the Act and the Company continues to ensure a supportive work environment for women employees during and after maternity.

36. TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')

Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remain unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection

Fund (IEPF) of the Central Government. The details of unclaimed dividend transferred to IEPF are furnished in the Report on Corporate Governance and unpaid and unclaimed dividends lying with the Company as on the date of last Annual General Meeting and the same has been uploaded on the website of the Company <https://www.amrutanjan.com/si.html>

37. ACKNOWLEDGEMENT

The Directors wish to express their sincere appreciation to all the Government Departments, Bankers, Customers, Distributors, Suppliers and the shareholders and all other stakeholders for their co-operation and support extended during the year. The Directors also wish to thank all the employees for their contribution, support, and continued commitment throughout the year.

By Order of the Board

S Sambhu Prasad

Chairman & Managing Director

Place: Chennai
Date: August 12, 2025

Registered Office:
Amrutanjan Health Care Limited
CIN: L24231TN1936PLC000017
No. 103, (Old No. 42-45), Luz Church Road, Mylapore, Chennai 600 004
Tel : 044-2499 4465
Email : shares@amrutanjan.com
Website : www.amrutanjan.com

ANNEXURE - A

DISCLOSURES ON EMPLOYEE STOCK OPTION SCHEME FOR THE YEAR ENDED MARCH 31, 2025

(Pursuant to Rule 12 (9) of Company (Share Capital & Debenture) Rules 2014 & Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021)

| Sl. No. | Particulars | Status of compliance |
|---------|---|---|
| 1. | The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is/ are in compliance with the regulations. | There are no material changes in the Scheme. Please refer Clause 5 (ii) of the Board's report. |
| 2. | Further, the following details, inter alia, shall be disclosed on the company's website and a web-link thereto shall be provided in the report of Board of Directors. | |
| A. | Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the Guidance note on accounting for employee share-based payments issued in that regard from time to time. | The Company has established employee stock option plans for certain categories of employees of the Company. Please refer notes to Financial Statements which form part of this Report. |
| B. | Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time. | Diluted earnings per share: ₹17.58 |
| C. | Details related to Employees Stock Option Scheme (ESOS) | |
| (i) | A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including - | |
| | (a) Date of shareholders' approval | Scheme 2020 September 23 2020 |
| | (b) Total number of options approved under ESOS | 2,92,306 |
| | (c) Vesting requirements | For 45 employees: 1 st Vesting - 10% of the total allocation without any condition 2 nd Vesting – A.10% of the total allocation for employees who are entitled for 1 st Vesting (on achievement of the target as per slab). B.20% of the total allocation for other employees; 3 rd Vesting – 20% of the total allocation for all employees (on achievement of the target as per slab). 4 th Vesting (2027): 20% of the total allocation for all employees (on achievement of the target as per slab). 5 th Vesting (2028): 40% of the total allocation for all employees (on achievement of the target as per slab). |
| | (d) Exercise price or pricing formula | Grant Price is the closing market price of the equity shares of Amrutanjan Health Care Limited as on May 22, 2024 as per National Stock Exchange records. Exercise Price will be the Grant Price after allowing a discount of 10% per Option. |
| | (e) Maximum term of options granted | 4 years |
| | (f) Source of shares (primary, secondary or combination) | Secondary |
| | (g) Variation in terms of options | Options vary depending upon the cadre, criticality of the position, contribution etc. |
| (ii) | Method used to account for ESOS - Intrinsic or fair value. | Fair Value |

| Sl. No. | Particulars | Status of compliance |
|---------|---|---|
| (iii) | Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. | Not Applicable as fair value has been accounted |
| (iv) | Option movement during the year (for each ESOS): | |
| | Number of options outstanding at the beginning of the period | 2,29,278 |
| | Number of options granted during the year | - |
| | Number of options forfeited / lapsed during the year* | - |
| | Number of options vested during the year | - |
| | Number of options exercised during the year | - |
| | Number of shares arising as a result of exercise of options | - |
| | Money realized by exercise of options (INR), if scheme is implemented directly by the company | - |
| | Loan repaid by the Trust during the year from exercise price received - | |
| | Number of options outstanding at the end of the year | 2,29,278 |
| | Number of options exercisable at the end of the year | 2,29,278 |
| (v) | Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock. | ₹657 /- |
| (vi) | Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to - | |
| | (a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | No options granted during the year 2024-25 |
| | (b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and | No options granted during the year 2024-25 |
| | (c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. | No options granted during the year 2024-25 |
| (vii) | A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: | Assumptions used in determination of the fair value of the stock options under the Black Scholes Model |
| | (a) i). the weighted-average values of share price, | ₹657 /- |
| | ii). exercise price, | ₹657 /- |
| | iii). expected volatility, | 29.13% |
| | iv). expected option life, | 1-4 years |
| | v). expected dividends, | 0.39% |
| | vi). the risk-free interest rate and | 6.98% |
| | vii).any other inputs to the model; | NIL |
| | (b) the method used and the assumptions made to incorporate the effects of expected early exercise; | The assumptions for the exercise period have been incorporated based on the vesting period based on management analysis. |
| | (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and | Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant. |
| | (d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. | Same as above |

Details of Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the Scheme 2020

General information on all schemes

| Sl. No. | Particulars | Details |
|---------|---|---|
| 1. | Name of the Trust | AMRUTANJAN HEALTH CARE LIMITED ESOP TRUST |
| 2. | Details of the Trustee(s) | SURANA AND SURANA INTERNATIONAL ATTORNEYS |
| 3. | Amount of loan disbursed by company / any company in the group, during the year | NIL |
| 4. | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year | ₹141.81 (in Lakhs) |
| 5. | Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee | NIL |
| 6. | Any other contribution made to the Trust during the year | NIL |

Brief details of transactions in shares by the Trust

- (a) Number of shares held at the beginning of the year; 19,118
- (b) Number of shares acquired during the year through

(i) Primary issuance- NIL

(ii) Secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share- NIL
- (c) Number of shares transferred to the employees / sold along with the purpose thereof- transferred - 8,570 Sold - Nil
- (d) Number of shares held at the end of the year- 10,548
- (e) In case of secondary acquisition of shares by the Trust:

| Number of shares | As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained |
|--|---|
| Held at the beginning of the year | 19,118 (0.07%) |
| Acquired during the year | - |
| Sold during the year | - |
| Transferred to the employees during the year | 8,570 (0.03%) |
| Held at the end of the year | 10,548 (0.04%) |



ANNEXURE - B

Management Discussion and Analysis Report

Indian Economy

The Indian economy maintained its position as one of the fastest-growing major economies in the world during FY2025, recording a real GDP growth of 6.5% and nominal GDP growth of 9.8%. Growth momentum was particularly strong in the final quarter, with GDP expanding by 7.4%, supported by robust private consumption and government capital expenditure.

Macro indicators of the Indian economy

- Index of Industrial Production (IIP):** Industrial activity, measured by the Index of Industrial Production (IIP), expanded by 4.0% during FY2025, a marked slowdown from the 5.9% growth recorded in FY2024. The slowdown was broad-based, with notable weakness in sectors such as mining and manufacturing. Consumer non-durables, in particular, experienced contraction, even as capital goods and infrastructure goods maintained relatively higher growth rates.
- Retail Inflation:** India's fiscal year 2024–25 witnessed a noteworthy decline in retail inflation, culminating in historically low levels that benefited the households. In March 2025, the CPI stood at 3.34% year-on-year, the lowest since August 2019. Food inflation, based on the Consumer Food Price Index (CFPI), moderated to 2.69%.
- Wholesale Price Index (WPI):** During FY2025, India's Wholesale Price Index (WPI) reflected a sustained moderation in wholesale inflation, driven by easing food, fuel, and manufactured goods prices. The Wholesale Price Index (WPI) inflation for March 2025 (year-on-year) stood at 2.05%, marking a decline from 2.38% in February 2025.

Indian FMCG Industry

In the MAT March 2025 period, the Indian FMCG industry recorded 7.5% growth, comprising 2.9% price growth and 4.4% volume growth. While this performance was slightly subdued compared to the previous year (7.5% vs. 8.5%), price-led growth in FY2025 was notably higher than in MAT March 2024.

The industry showcased remarkable resilience in Q4 FY2025, delivering 11% value growth compared to the same quarter in the previous year, its highest quarterly growth of the year. Notably, the sector's unit growth outpaced its volume growth during the quarter, reflecting strong consumer demand through smaller pack sizes.

Rural markets remained the primary growth driver, outperforming urban markets for the fourth consecutive quarter. In Q4 FY2025, rural growth was around three times faster than urban growth, where consumption continued to soften.

From a channel perspective, traditional trade, which accounts for nearly 90% of the FMCG market, continued to be the key growth engine, especially in the last two quarters of the fiscal year, underscoring its enduring relevance in reaching the Indian consumer.

Source: Nielsen IQ

Indian Consumer Healthcare Industry

The Indian Consumer Health (CH) market is valued at \$14bn, growing at 2.5x the global CAGR, OTC being the largest contributor (around 60%), followed by nutrition, personal care, and patient care categories.

The forecast for 2028 is that the Indian OTC market is expected to grow nearly twice the Global consumer health market and is expected to gain 1% share of the global consumer health market and 3% within APAC (4% global share and 14% in APAC in 2023)

Source : IQVIA

The Indian Consumer Healthcare (CHC) industry continued its robust growth trajectory in FY2025, supported by increasing consumer awareness, expanding product accessibility, and a rising preference for preventive and self-care solutions. According to IQVIA, the CHC market sustained healthy momentum, driven by heightened demand in categories such as pain management, digestive health, immunity boosters, and wellness supplements.

Urbanization, rising disposable incomes, and a shift in lifestyle patterns have further propelled category penetration, with millennials and Gen Z emerging as key adopters of health and wellness products. The post-pandemic focus on preventive healthcare has also strengthened the industry's fundamentals, with consumers increasingly seeking OTC (over-the-counter) solutions and Ayurvedic/herbal alternatives for everyday health concerns.

From a distribution perspective, the industry benefited from omnichannel expansion, which combined the reach of traditional retail with the convenience of e-commerce and quick commerce platforms, witnessing rapid adoption across both metro and non-metro markets. Rural markets, aided by improved supply chain penetration and targeted awareness programs, contributed meaningfully to volume growth.

Key growth drivers in FY2025 included

- Increased health consciousness and awareness of preventive care.
- Wider retail availability and deeper rural penetration.
- Digital commerce acceleration, enabling anytime access to CHC products.
- Category innovation in formats, dosage convenience, and herbal formulations.
- Affordability-driven adoption, with smaller pack sizes catering to value-conscious consumers.

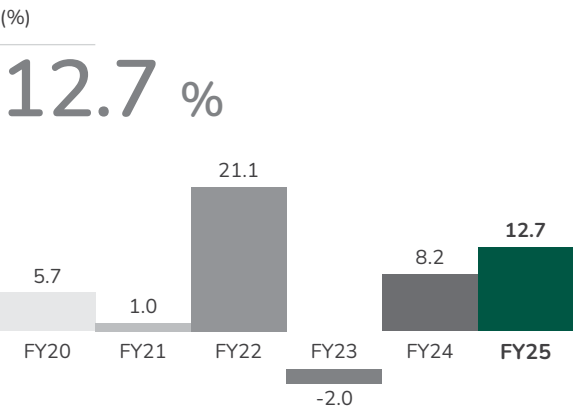
With rising healthcare costs and a growing focus on self-medication for minor ailments, the Indian CHC industry remains well-positioned for sustained double-digit growth in the coming years, supported by favourable demographics, policy support, and evolving consumer preferences.

Category Overview

In FY2025, the ₹7,643 crore rubefacients category delivered double-digit value growth, with volumes rising to twice the previous year’s level, recording the second-highest growth in six years after the COVID-19 surge in FY2022. This growth is firmly consumption-driven, signalling a return to sustainable trends.

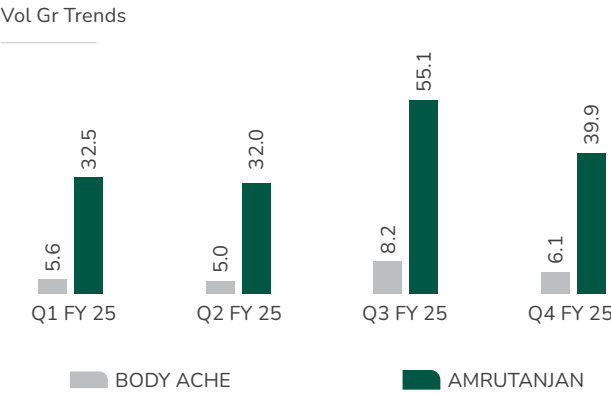
AHCL outperformed leading competitors, achieving superior volume growth and a significant increase in both value and volume over FY2024.

Rubefacient Value Growth Trends



The Head segment grew to ₹1,933 crore from ₹1,774 crore, while the Body Ache segment reached ₹3,796 crore with healthy double-digit value growth. Despite a smaller base in Body Ache, AHCL’s volume growth was multiple times the category average across all quarters. Strong secondary growth in both Headache and Body Ache segments contributed to an overall uplift in primary sales.

Body Category Vs AHCL Body



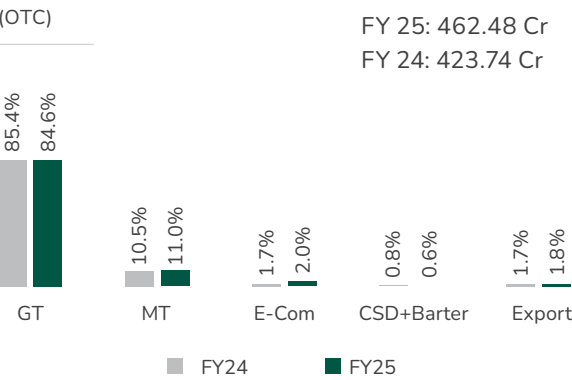
Company Overview

Over-the-Counter (OTC) Business Performance

In FY2025, the Company’s Over-the-Counter (OTC) segment delivered gross sales of ₹462.48 crore, reinforcing its position as a key driver of overall performance. General Trade (GT) continued to be the dominant contributor, accounting for 84.6% of OTC turnover and registering a healthy 8.0% growth over FY2024. This growth was underpinned by a strong revival in the Headache category, with momentum largely driven by the Chemists channel. Notably, Amrutanjan Headache outperformed the overall category growth in value terms within this channel, a testament to the brand’s enduring consumer trust, visibility, and preference.

In parallel, the Company’s sustained investments in Modern Trade (MT) and E-Commerce yielded measurable results, with both channels increasing their contribution in OTC sales. These emerging channels not only provided incremental revenue streams but also expanded the Company’s reach to evolving consumer segments and shopping formats.

Channel Revenue Contribution



Category-Wise Performance

The Headache segment remained the cornerstone of AHCL’s domestic sales in FY2025, contributing ₹261.89



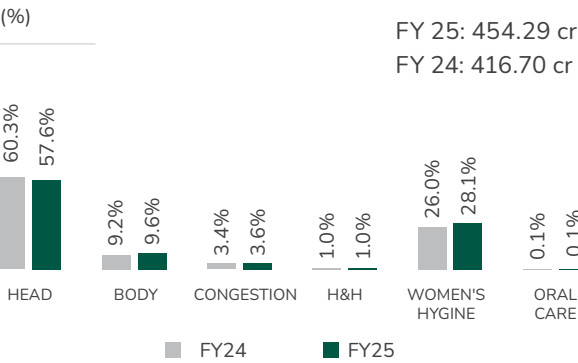
crore, which represents 57.6% of the total domestic revenue of ₹454.29 crore. While the segment maintained its leadership position, its share witnessed a marginal dip due to accelerated growth in other categories, reflecting the Company’s strategic intent to broaden its portfolio.

The Women’s Hygiene category recorded robust performance, with its revenue contribution increasing from 26% to 28% of domestic sales. This growth was driven by the flagship brand Comfy, which maintained its position as the second-largest contributor to the Company’s portfolio. Comfy achieved an 18% year-on-year growth, with revenues rising to ₹127.79 crore from ₹108.24 crore in FY2024, underscoring its brand strength and category relevance.

The Body category emerged as the third-largest segment within the OTC business, posting sales of ₹43.62 crore in FY2025. Its contribution to domestic revenue improved slightly from 9.2% to 9.6%, supported by steady consumer demand and increasing category acceptance.

The OTC business continues to benefit from AHCL’s multi-brand, multi-category strategy, which balances the strength of its legacy Headache portfolio with emerging high-growth segments such as Women’s Hygiene and Body Care. Strategic channel development, especially in MT and E-Commerce, is expected to further enhance penetration, category reach, and revenue diversification in the coming years.

Category Contribution



Pain Management

Integrated Marketing Communication (IMC) Strategy

In line with its commitment to strengthening the pain management portfolio, AHCL implemented a comprehensive Integrated Marketing Communication (IMC) plan. This multi-channel approach leveraged television, print, in-shop branding, digital platforms, and large-scale sampling to extend brand reach and drive consumer engagement. The overarching objective was to highlight the superior efficacy of the Company’s pain management solutions, thereby driving consideration and trials.

Brand Communication – ‘Har Dard Mitaye’ Campaign

During the year, AHCL developed a new communication idea for the Amrutanjan mother brand and launched the television campaign ‘Har Dard Mitaye’. Purpose-led and emotionally resonant, the TVC celebrated the power of simple acts of kindness, portraying relatable scenarios where individuals endure physical discomfort to help others. The campaign was rolled out across key states, marking one of the highest media investments ever for the brand.



Amrutanjan Healthcare's new campaign celebrates everyday acts of kindness

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AUG 16, 2024

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MANAGED BY AMRUTANJAN

In a world that can often feel busy and stressful, Amrutanjan, a trusted name in pain management for generations, is reminding us of the power of simple acts of kindness. We all witness them – the quiet heroes who walk among us. The ones who selflessly go the extra mile, to make a difference in other’s lives.

While these small acts of kindness often go unnoticed, Amrutanjan Healthcare is shining a spotlight on the everyday champions with its heart-warming new campaign, “Dard Hum Sambhal Lenge”. This campaign celebrates those who push through their own discomfort to help others, reminding us all of the transformative power of compassion in our communities. The campaign emphasizes small acts of care and reinforces Amrutanjan’s commitment of providing effective pain relief, allowing people to carry on with their thoughtful efforts.



By deep news | Published 21 Aug 2024, 11:51 AM

Amrutanjan shines light on unsung heroes with new campaign

Read More: [1](#) [2](#) [3](#) [4](#) [5](#)

Campaign recognizes individuals who help others despite their own difficulties, amplifying the importance of compassion in communities.

High-Impact Media & On-Ground Activations

To amplify the ‘Har Dard Mitaye’ campaign, AHCL executed high-impact marketing interventions across television and on-ground platforms.

Key initiatives included

- Strategic Delhi Metro Branding for Amrutanjan Faster Relaxation Roll-on (AFRR), generating high daily impressions among urban commuters.
- Prime-Time Television Partnerships with high-TRP reality shows such as Ishmart Jodi and Bigg Boss, ensuring maximum audience reach.
- Auto Branding in key states to maintain strong local visibility.

Delhi Metro



Big Boss



Auto Branding



Consumer Engagement through Sampling

Product sampling remained a cornerstone of AHCL's consumer engagement strategy, enabling first-hand experience of its product efficacy and quality. Large-scale sampling initiatives were undertaken across:

- High footfall public areas
- Religious and pilgrimage sites
- Gated residential communities
- IT parks, targeting working professionals

Through these initiatives, the Company reached approximately 4 lakh consumers during the year, driving trial, strengthening recall, and fostering long-term brand adoption.



Visibility: Strengthening In-Store Presence

As part of its ongoing efforts to enhance brand presence at the retail level, AHCL strategically deployed Point-of-Sale Materials (POSM) across the country.

A focused initiative was undertaken to promote extra power balm (yellow balm), supported by the installation of high-visibility displays in high-footfall retail outlets. These striking displays effectively drew consumer attention at the point of purchase, reinforced brand identity, and maximized impact in the competitive retail environment. This initiative played a key role in driving engagement and boosting offtake at the store level.

Shelf



Outlet Branding



Grocer Channel Expansion: Amrutanjan Faster Relaxation Roll-On

In line with its strategic objective to **deepen penetration in lower-town classes**, AHCL intensified its focus on the **grocer channel** for Amrutanjan Faster Relaxation Roll-On (AFRR). Recognising the need for **affordable, accessible solutions** for this consumer segment, the Company introduced a **2.5 ml low unit pack** to drive trials.

The new pack was launched in a **hanger format**, improving **on-shelf visibility** and facilitating impulse purchase at the retail level.



Rural Van Operations: Expanding Rural Reach

In alignment with Amrutanjan's strategic objective of enhancing rural market penetration, the Company launched targeted van operations across key states — Tamil Nadu, Andhra Pradesh, Telangana, and Jharkhand.

Through this outreach, approximately 1,000 villages were successfully reached, introducing the Amrutanjan product range to previously untapped rural consumers. These villages are now slated for transition into regular coverage areas, ensuring sustained presence and long-term engagement.

As a direct outcome of these initiatives, the Pain Management category witnessed notable growth in rural markets, with its contribution to overall AHCL revenues increasing in FY2025, underscoring the effectiveness of this targeted rural expansion.



All these integrated efforts enhanced brand recall, deepened consumer connection, and reinforced AHCL's leadership in the pain management category.

Women's Hygiene



Market Landscape & Opportunity

Menstrual hygiene remains a critical public health and social development issue in India. With an estimated category penetration of only 46%, and usage heavily concentrated in urban areas, more than half of women, particularly in rural India, still rely on unhygienic alternatives due to limited access, affordability barriers, and low awareness about the benefits of sanitary napkins.

This structural gap presents a significant long-term growth opportunity for affordable, quality sanitary napkins that can reach underserved markets.

Brand Performance: Comfy Sanitary Napkins

Amrutanjan's flagship brand in women's hygiene, Comfy, continues to bridge this gap by offering affordable, high-quality menstrual hygiene solutions tailored to the needs of rural and lower-income urban consumers.

Key Highlights

- Retail reach: ~5 lakh outlets, with rural accounting for 60% of distribution.
- Sales growth: +18% YoY, driven by strong penetration gains.
- Variant performance: XL variant up 59%, reflecting consumer preference for longer pads.
- Brand health metrics: Awareness, consideration, and usage all recorded notable year-on-year improvements.

These results reaffirm Comfy's positioning as a high-impact, inclusive brand, contributing to both category expansion and women's health outcomes.

अमृतांजन के मासिक धर्म स्वच्छता ब्रांड कॉम्फी ने किया 100 करोड़ का आंकड़ा पार

आगे और निवेश करने और विश्व स्तरीय सैनिटरी नैपकिन विनिर्माण संयंत्र बनाने की योजना

स्वदेशी संवाददाता

गौरी: दुर्लभ प्रबंधन के क्षेत्र में अग्रणी, अमृतांजन हेल्थकेयर ने महिला स्वच्छता से जुड़े बेहतरीन और किफायती उत्पादों की आवश्यकता को देखते हुए, हुए 2011 में 'कॉम्फी' ब्रांड लॉन्च किया था। आज, कॉम्फी 100 करोड़ रुपये का ब्रांड बन गया है, जो सैनिटरी नैपकिन, टैम्पॉन्स, मासिक धर्म कप और पीरियड पेन रोल-ऑन सहित मासिक धर्म से जुड़े समस्याओं को पूरी श्रृंखला के साथ जवाब देती है। यह भी बेहतरीन किफायती ब्रांड बन गया है। भारत में मासिक धर्म का अनुभव करने वाली महिलाओं की संख्या 35.5 करोड़ है और फिलहाल इनमें से केवल 3.6 फीसदी महिलाएं ही सैनिटरी नैपकिन का उपयोग कर पाती हैं। महिला स्वच्छता से जुड़े उत्पादों के निशान में अग्रणी ब्रांड प्रीमियर हेल्थी हाउसिंग केयर प्राइवेट लिमिटेड के सहयोग से, टीम ने अपनी क्षमताओं में अग्रणी बनाने का प्रयास कर एक ऐसा उत्कृष्ट विकसित किया जो भारत में अन्य प्रमुख ब्रांडों की तुलना में 80 फीसदी बेहतर अवशोषण का दावा करता है। * समुदायिक स्तर पर जुड़ाव, उपस्थिति और विश्वास पैरामीटर के साथ गहरे संबंध का इस ब्रांड में गहरा फल है। अमृतांजन हेल्थकेयर लिमिटेड के चेयरमैन एवं मैनेजिंग डायरेक्टर, एस. संभु प्रसाद कहते हैं, "कॉम्फी आज एक अरब रुपये (₹100 करोड़) का ब्रांड है। हमारे विस्तृत रूप से डिज़ाइन किए गए सैनिटरी पैड को बाजार में उल्लेखनीय स्वीकार्यता के कारण हमारा महिला स्वच्छता व्यवसाय लगातार दोहरा अंकों में वृद्धि दर्ज रहा है। सैनिटरी नैपकिन व्यवसाय के विकास को ग्लोबल के मॉडलर इन एक विश्व स्तरीय

महिलाओं को सक्षम बनाने के लिए प्रतिबद्ध

उन्नीस करोड़ रुपये के निवेश के साथ, अमृतांजन हेल्थकेयर लिमिटेड ने अपनी पहली 100 करोड़ रुपये के निवेश के लिए निवेश कर रहे हैं।

सैनिटरी नैपकिन विनिर्माण संयंत्र तैयार करने के लिए निवेश कर रहे हैं।

कंपनी ने अपनी ब्रांड उद्योगों को मजबूत करने के लिए, कॉन्सुमर को प्रमुख अधिकारी ब्रांड को अपना एंजलाइजर बनाया। कॉम्फी ने मासिक धर्म स्वास्थ्य शिक्षा और बेहतर स्वास्थ्य प्रथाओं को बढ़ावा देने पर बेहतर पहल प्रोजेक्ट डिशा के जरिये जल्दनी स्तर पर मार्च बढ़ावा लाया है। प्रोजेक्ट डिशा ने पांच साल पहले अपनी शुरुआत के बाद से अब तक दोष धार के 1000 से अधिक छात्रों में 7 लाख उपस्थितिओं को बढ़ा कर है।

Amrutanjan's menstrual hygiene brand Comfy surpasses Rs 100 cr

SILIGURI, MARCH 7/--/Amrutanjan Healthcare's 'Comfy' is a 100-crore brand, empowering millions of women with a complete range of period care solutions, including Sanitary napkins, Tampons, Menstrual Cups, and Period Pain Roll-Ons, at a competitive price. Only 36% of India's 355 million menstruating females currently use sanitary napkins. Behind these statistics are real women and girls, especially from rural areas, who often have limited access to quality menstrual care products. In collaboration with Bella Premier Happy Hygiene Care Private Limited, the team developed a product that promises 80% better absorption than other leading brands in India, using imported pulp from North America. But technical superiority wasn't enough - it needed to be affordable. However, technical excellence alone wasn't enough-it also had to be affordable. S. Sambhu Prasad, Chairman & Managing Director, Amrutanjan Healthcare Limited says, "Comfy today is a billion rupee (₹100 crore) brand. Our women's hygiene business continues to grow in the high double-digits, owing to higher acceptance of our uniquely designed sanitary pads. In line with our strategy to grow the sanitary napkin business, we are investing to build a world-class sanitary napkin manufacturing plant. Our mission has always been to make superior and affordable menstrual care accessible to every woman."

He further added, "Through our grassroots initiatives like Project Disha, we remain committed to driving awareness, and empowering women to embrace life with confidence and dignity. We are also embracing digital transformation and technology by expanding our online footprint through e-commerce platforms, leveraging our social media engagement, and introducing apps such as the 'Comfy Period Tracker' to strengthen our connection with consumers."

Strategic Marketing & Consumer Engagement Brand Building

- Continued partnership with Shraddha Kapoor as brand ambassador, amplifying the 'The Power to Be You' campaign in a fresh, modern voice.
- Regional marketing activation in Tamil Nadu with a popular local celebrity to deepen cultural resonance.



- Project Disha (5th consecutive year): On-ground awareness and sampling across Tamil Nadu, Jharkhand, Uttar Pradesh, and Madhya Pradesh.
- Impact: Over 1.5 lakh students reached through menstrual hygiene education sessions and product trials, driving long-term behaviour change.



Innovation & Product Diversification

Recognising the widespread reliance on oral medication for menstrual pain – often with side effects, Amrutanjan launched the Comfy Period Pain Relief Roll-On:

- Ayurvedic, side-effect-free, topical solution—the first of its kind in India.
- Awareness driven through targeted college outreach in Chennai and Bangalore, in partnership with qualified gynaecologists.
- Reach: ~20,000 students engaged through product education and sampling.
- This innovation extends Comfy's relevance beyond hygiene into holistic period care.



Visibility & Last-Mile Reach

To strengthen market presence and ensure availability in underserved regions:

- In-store activations and POS visibility tools (including product hangers) boosted retail enquiries and brand recall.
- Rural Van Program launched in Andhra Pradesh & Telangana to expand retail coverage, enhance availability, and deepen penetration in untapped geographies.



Outlook

With category penetration in India still under 50%, the long-term growth potential remains structurally attractive. Amrutanjan's strategy for Comfy is anchored on:

- 1. Rural-first distribution expansion.
- 2. Sustained education-led adoption programs.
- 3. Product innovation addressing holistic menstrual needs.

These pillars will continue to drive both commercial growth and positive social impact, reinforcing Amrutanjan's position as a trusted partner in women's health.

Rehydration Category: Electro+
Market Context and Health Relevance

The increasing impact of global warming characterized by rising temperatures and extreme weather events, has heightened the public health risks associated with dehydration and heat stress. Loss of fluids and electrolytes, particularly under high-heat conditions, can lead to a range of adverse health outcomes, including cognitive dysfunction, fatigue, malnutrition, chronic kidney disease, and heatstroke.

Despite growing awareness, the penetration of rehydration solutions in India remains low. Additionally, consumer confusion between WHO-formulated Oral Rehydration Salts (ORS) and rehydration beverages continues to pose a challenge, underscoring the need for sustained education on appropriate hydration solutions.

Product Proposition

Amrutanjan Electro+ is designed as a comprehensive rehydration solution to address these evolving health challenges. Each 200 ml bottle delivers a scientifically balanced blend of electrolytes, glucose, and Vitamin C, meeting 50% of the recommended daily allowance of Vitamin C. Uniquely formulated with a real fruit juice base, Electro+ is available in Apple, Orange, and Lemon flavors, offering both functionality and consumer appeal for everyday hydration needs.

Portfolio Expansion: Addressing Both General and Therapeutic Hydration Needs

AHCL expanded the Electro+ portfolio to address hydration requirements across usage occasions:

WHO-recommended ORS Formula introduced in two convenient formats:

- Tetra Pack – Ready-to-drink solution in apple and orange flavours for quick, on-the-go rehydration.
- Powder Format – Orange flavour for flexible home preparation and dosage control, particularly in medical or recovery settings.



TETRA PAK



SACHET (Powder)

This expansion enables Electro+ to cater to both general lifestyle hydration and therapeutic needs, reinforcing its positioning as a holistic rehydration brand.

Affordability and Accessibility

In line with AHCL's mission of wellness accessibility, the Company introduced Electro+ in a 160 ml pack at ₹25, available in apple and orange flavours. This strategic pricing was aimed at expanding penetration in smaller towns and making premium-quality hydration solutions available to a broader demographic.

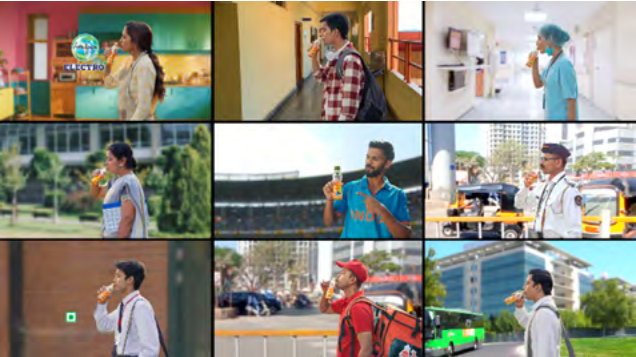


PET BOTTLE (160ml)

Marketing and Consumer Education

Television Campaign

The Electro+ TV campaign featuring cricketer Ruturaj Gaikwad continued in FY2025, leveraging his strong connection with youth and sports audiences to enhance brand visibility and credibility.



IPL Digital Activation

For the first time, AHCL executed an IPL-linked digital campaign for Electro+, using Ruturaj Gaikwad's association to amplify brand reach. The initiative utilized digital platforms and connected TV to target younger, digitally engaged consumers, significantly strengthening brand awareness.



Electro+ in IPL.

Consumer Engagement Through Sampling

Sampling remained central to the consumer outreach strategy of Electro+:

- On-ground educational and sampling drives were conducted in Tamil Nadu, Delhi, Maharashtra, Andhra Pradesh, Telangana, Bihar, Uttar Pradesh, Odisha, and West Bengal.
- Sports partnerships were leveraged, including Official Tour Partner status for the Professional Golf Tour of India (PGTI), enabling on-site sampling across multiple events.
- Marathon participation provided natural synergies with hydration and wellness themes.

In total, 1.4 lakh consumers experienced Electro+ through these targeted sampling initiatives.



Marathon



PGTI Branding and Sampling

Visibility Initiatives

To deepen consumer connection at the point of purchase, AHCL rolled out in-store visibility campaigns integrating Ruturaj Gaikwad's association across key retail formats.

Additionally, dedicated visibility interventions for new product formats were deployed in all launch states, ensuring consistent brand presence across both urban and semi-urban markets.



Store Visibility



W.H.O. ORS (Liquid)

Through portfolio diversification, competitive pricing, strategic marketing, and high-intensity sampling, Electro+ strengthened its market position in FY2025, driving higher brand consideration and expanding its consumer base across both general and therapeutic hydration segments.

Recognition & Awards

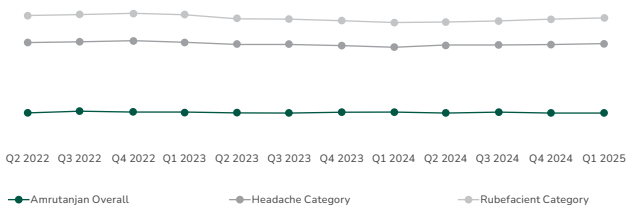
During the year, AHCL was felicitated by The Economic Times for the second consecutive year, reaffirming its position among the most trusted healthcare brands in India. This recognition was conferred after evaluating over 1,000 healthcare brands nationwide, underscoring the Company's consistent performance, strong consumer connect, and brand leadership in the pain management and wellness segment.



General Trade

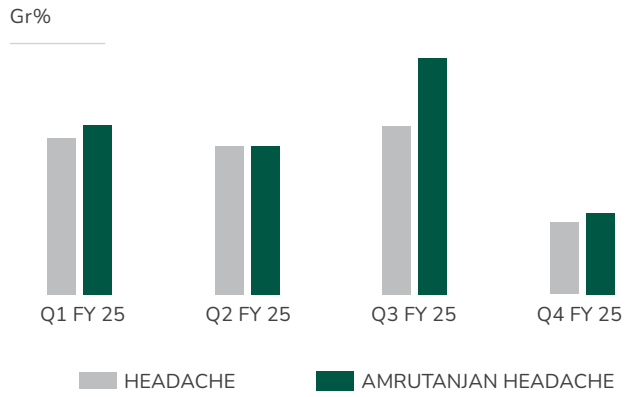
AHCL's products are now available in 1.11 million retail outlets across India, reinforcing its commitment to accessibility and availability across town classes. Following network recalibration in the previous year, distribution for the Rubefacient and Headache Relief categories rebounded, contributing to overall footprint recovery.

Pain Management Distribution Trends



Per Dealer Offtake (PDO), a key measure of sales velocity, remained ahead of the overall headache relief category for most of FY2025, highlighting strong consumer preference, repeat purchase, and the success of AHCL's retail engagement initiatives.

Per Dealer Offtake (PDO)

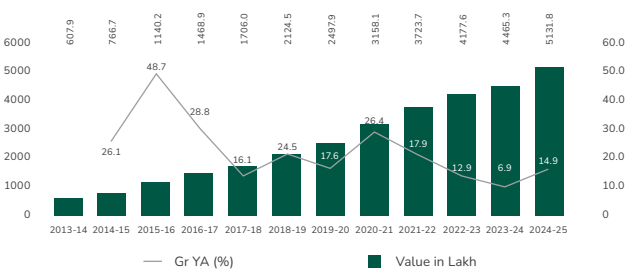


Modern Trade

The Modern Trade (MT) channel maintained its growth momentum in FY2025, achieving sales of ₹51.32 crore, up 15% over the previous year. Over the past 12 years, MT sales have grown more than eightfold, delivering a robust CAGR of 21.4%. This sustained performance underscores the effectiveness of AHCL's strategic initiatives and the rising consumer preference for its portfolio in modern retail formats. The Company remains focused on strengthening its presence in this high-potential channel by leveraging consumer insights, building collaborative retailer partnerships, and executing targeted activations.



Modern Trade Sales Trend



E-Commerce

The Company continued to scale its digital presence in FY2025, expanding availability across leading e-commerce platforms, including Amazon, Flipkart, Big Basket, Netmeds, PharmEasy, Reliance Jio Mart, MedPlus, Apollo, D-Mart Ready, Walmart Best Price (B2B), Metro B2B, Tata 1mg, City Mall, Wellness Forever, and Sasta Sundar.

A key milestone was the rapid expansion of the Quick Commerce (QCOM) channel through partnerships with Blinkit, Swiggy Instamart, and Zepto, enabling delivery within minutes and reinforcing the brand's promise of 'relief in 10 minutes.'

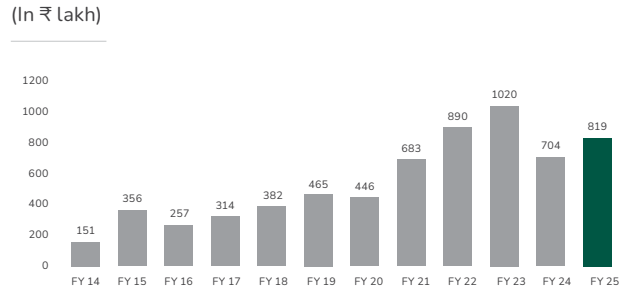
E-commerce sales reached ₹9.39 crore in FY2025, marking 33% growth over FY2024, with QCOM sales growing 4x year-on-year, making it the Company's fastest-growing channel.

Exports

After a decline in FY2024, AHCL's export business rebounded strongly in FY2025, with sales of ₹8.19 crore, up 16.3% year-on-year. Africa continued to lead, contributing 68% of total export revenue, while the Middle East share has more than doubled during the year.

From a product lens, the Body segment emerged as the largest contributor at 55% of export sales, up from 42% in FY2024, surpassing the Head category. The Congestion segment also improved its share from 14.2% to 15.6%. This recovery reflects AHCL's sharpened focus on diversifying both its geographical footprint and category mix in international markets.

Export Reveune Trend



Manufacturing

Amrutanjjan Health Care Limited is a historic brand in India, established in 1893, with a rich legacy of providing trusted and effective health care products. The Company has successfully expanded from its flagship pain balms to a diverse portfolio across pain management, congestion relief, beverages, and women's hygiene. Guided by a century-old commitment to wellness, the Company continues to innovate and grow its presence both domestically and internationally.

Our OTC manufacturing units are certified to ISO 9001 Quality Management System standards and fully adhere to Good Manufacturing Practices and the regulations outlined in the Drugs and Cosmetics Act. We uphold the highest quality standards during manufacturing to ensure effective, defect-free products. With a capacity of 1,700 MTe, we are well-equipped to meet market demands.

To reach internationally, we established a new Allopathic division with a cGMP-certified facility. This division specializes in manufacturing OTC monograph topical application products for export to the United States and other regulated markets. The facility has been carefully designed and installed to meet all cGMP guidelines.

In our beverage plant, we produce ready-to-serve fruit juices and fruit juices with electrolytes. We follow best practices according to the Food Safety Management Systems ISO 22000. The 'Fruitnik' brand, including 'Electro+ Rehydrate' drinks, marks the company's entry into the health and wellness beverage segment.

Management provides a safe working environment for all employees. We also have a safety committee that conducts regular safety audits to ensure standards are maintained. Employees are motivated to improve operations through training and quality circle meetings for continuous improvement.

Overall, we take pride in advancing our digital transformation efforts, enhancing our online presence and e-commerce capabilities to connect with a younger, tech-savvy consumer base.

Amrutanjjan Health Care Limited remains committed to high standards of corporate governance, transparency, and ethical conduct. The Company ensures compliance with all regulatory requirements and promotes responsible business practices to create long-term value for stakeholders.

The Company is well-positioned to capitalize on the growing health and wellness market in India and aims to continue delivering value via innovation, strategic growth, and a steadfast dedication to quality.

Women Hygiene

In the women's hygiene category, Comfy sanitary napkins have shown strong momentum, delivered through a successful private label partnership. This initiative has propelled the brand to cross ₹130 crore in revenue in FY2025.

To meet anticipated market demand and ensure long-term scalability, we are now developing our dedicated state-of-the-art manufacturing plant for sanitary napkins at Hyderabad, planning to start commercial production by Q4 2025. This facility represents a pivotal step in securing in-house production capabilities and enhancing supply chain resilience.

The new Comfy unit will be equipped with high-speed, fully automated, next-generation machinery sourced from a globally reputed manufacturer. The plant will launch with an initial capacity of 2.5 million pads per day, with provision for future scale-up based on market needs.

This strategic investment not only supports our growth ambitions but also reinforces our commitment to delivering consistent, high-quality products. With greater control over manufacturing, we aim to strengthen margins, improve responsiveness to market dynamics, and elevate our competitive positioning in the women's hygiene space.

As we move forward, our focus remains on innovation, operational excellence, and creating long-term value for our consumers and stakeholders.

Purchase

In FY2025, our business is faced with many challenges with ongoing Russia Ukraine war coupled with many other global issues also for the material supply issues in many times.

During the entire year, the shipping delays also disrupted most of the imported materials supply chain. Also, the same got impacted due to very frequent geopolitical situations across the globe.

However, due to the favorable reduction in crude oil prices and unfavorable bullish forex rates, with our best procurement strategies applied in sourcing of essential oils, Menthol crystals, paraffin waxes and polymers resulted us a substantial savings of ₹425 lakh in FY2025.

Apart from the above, we had marginal cost impact in sourcing some of our raw materials like sugar, Glucose, Orange juice concentrates etc., for various domestic and international reasons.

Additionally, as a part of an ESG initiative, we had modified our one of the molds for the reduction the plastic consumption to the extent of 25 Te per annum.

We maintained the continual materials availability throughout the year to meet the production requirements with meticulous planning and excellent coordination with the vendors at all times. The inventories of all materials are very well maintained for uninterrupted production despite many fluctuations. This also resulted in the limited stock-out situation and seamless flow of the materials.

Logistics

For FY2025, we worked towards optimising over all freight cost to the company. We could reduce the overall freight by optimising Comfy's primary and secondary freight by carrying out the activities mentioned below.

- Reengineered comfy secondary carton to utilize the full capacity of the truck
- Increasing the number of packs in the secondary carton
- Long-term contracts and meticulous negotiation helped us to optimize the freight

Segment Wise Freight & Handling

| (₹in lakhs) | | |
|----------------------------|-----------|-----------|
| Segment | 2024-2025 | 2023-2024 |
| OTC | | |
| Net Sales | 29,002.99 | 27,513.44 |
| Freight & Handling Charges | 889.91 | 823.08 |
| | 3.07% | 2.99% |
| COMFY | | |
| Net Sales | 12,396.25 | 10,525.88 |
| Freight & Handling Charges | 641.89 | 622.19 |
| | 5.18% | 5.91% |
| BEVERAGES | | |
| Net Sales | 3,643.01 | 3,998.11 |
| Freight & Handling Charges | 566.27 | 661.44 |
| | 15.54% | 16.54% |

Research & Development, Quality, and Safety

Our Research and Development team adheres to a Quality by Design (QbD) approach in the development of new products that are both efficacious and provide significant value to our customers. Our flagship products have undergone comprehensive clinical studies, which validate their efficacy and safety. Furthermore, we actively explore innovative technologies in the design of our packaging to enhance our competitive advantage.

Amrutanjan Health Care Limited prioritizes quality in all facets of our operations, guided by a steadfast commitment to quality management principles. Our foremost objective is to ensure the well-being of our consumers by adhering to stringent regulatory standards and consistently meeting their expectations for safety, quality, and performance in all our products.



To accomplish this, we have implemented standardized quality management systems at all our operational sites. These systems are designed to eliminate defects and enhance productivity, operating under the Good Manufacturing Practices outlined in the Indian Drugs & Cosmetics Act. Our Quality Management System for the Over-The-Counter (OTC) division and the Food Safety Management System for the Food and Beverage (F&B) division are aligned with ISO standards, further underscoring our dedication to quality and safety.

We are committed to building quality and safety into our products at every stage of production. This entails rigorous evaluation and continual monitoring of our suppliers and materials, as well as a keen focus on delivering the highest quality output to ensure consumer satisfaction.

We have established a robust Quality Management System (QMS) that spans the entire spectrum of our operations, encompassing research and development, raw material procurement, manufacturing, packaging, and delivery. This comprehensive approach ensures that quality is ingrained in every aspect of our business.

To demonstrate our unwavering commitment to quality and food safety, our management systems undergo rigorous annual audits by TUV certification bodies, ensuring ongoing compliance with established standards.

Furthermore, we have recently inaugurated a cutting-edge manufacturing facility for Allopathic products, equipped with advanced manufacturing and testing equipment in compliance with cGMP regulations. Products outlined in the USFDA OTC Monograph guidelines will be registered with the USFDA, enabling us to export these products to the USA and other nations.

World of Amrutanjan (WOA) Stores

AHCL's World of Amrutanjan Stores are one-of-a-kind experience stores which invite consumers to try, buy and provide feedback on all Amrutanjan products. These concept stores at Delhi, Ahmedabad, and Chennai are supported by modern infrastructure and applications for quick billing and payment transactions using any of the online payment modes of convenience. The WOA Stores are under CCTV surveillance for improved user safety.

Information Technology

Our Go-Digital and Go-Global vision is the central theme for our digital transformation journey and adds value to AHCL customers and stakeholders alike.

SAP Enterprise process supports and controls our core functions and all areas critical for our business. General IT control plays a pivotal role in ensuring that the system

controls are maintained and followed diligently. During FY2025, the SAP system process for Manufacturing, Supply Chain and Logistics, and Financial Accounting was refined and aligned with the business goals. Our transportation management module underwent improvements for further reduction of freight and transportation charges and it was deployed across multiple AHCL locations. Many of the manual business processes were replaced with SAP automated controls and benefits we observed in the overall business operations. Revalidating Segregation of Duties (SOD) ensured relevant user access control and authorization. Disaster Recovery, Backup & Restoration and maintaining Audit Trails was IT's some of the priority activities. Proof of Delivery (ePOD) system went live and efforts are made to ensure that our stockiest confirms the timely receipt of goods and is also able to report any issues or concerns regarding supply which are noted and actioned immediately to address the specific concerns and promotes satisfaction.

Sales Force Automation (SFA) is one of the key foundation pillars and we are committed to continuously improve the same. We completed the implementation of the SFA for Modern Trade. We also completed the pilot deployment of Distributor Management System (DMS) across our distributors and stockists. User feedback from the DMS pilot has also been incorporated and the commercial deployment will be rolled out in due course.

We are in constant vigil of the internal and external threats and risks to Information systems. We continue to assess Amrutanjan's security posture as information security continue to be our priority. We conducted Vulnerability and Penetration Testing (VAPT) of our environment, network, and applications. Regular security awareness trainings were conducted to ensure AHCL users are aware of the phishing and other social security threats and acts appropriately. With the deployment of various state-of-the-art defensive mechanisms like Bitlocker, End Point Detection (EDR), latest firewall, log analyzers and other partner tools, we were successful in minimizing our risk exposure. Information security requires continuous improvement and we are continuously modernizing our systems to ensure we provide a safe and secure environment for our employee and our customers.

Ongoing Initiatives

SAP Payroll and Travel and Reimbursement Automation is planned for the current year.

AHCL has formed a core team for exploring business goals and benefits which can be delivered through Artificial Intelligence (AI) and Machine Learning (ML) for our customers and stakeholders. We are in the process of training our employees and preparing the action plan for

adoption of AI/ML in multiple areas like customer service, marketing, product design and operations.

Advanced Pain Management Centre

The Company has its Advanced Pain Management Centre (APMC) situated in Chennai, Tamil Nadu. The APMC is a distinguished hospital that has achieved certification from the National Accreditation Board for Hospitals & Healthcare Providers (NABH) under the Pre-Accreditation Entry-Level Standards for Small Healthcare Organizations (SHCO) for its non-surgical pain management services. Adhering strictly to NABH guidelines, APMC prioritizes patients' safety, subjecting all procedures and processes to regular audits conducted by its in-house quality team.

During the last year, the APMC was shifted to Amrutanjan's premises in Chennai, which is a more convenient location. It is dedicated to continuous research on novel and cutting-edge pain management techniques, offering world-class treatment standards. Thousands of patients continue to receive effective care in the APMC for their chronic pain conditions and have immensely benefited.

(b) Opportunities and Threats

The OTC business segment's pain management sector remains a significant contributor to the overall OTC segment. The majority of the Company's revenue (62%) is derived from the Head and Body categories, reaffirming their role as the primary revenue contributors for the Company's growth in the future.

Threats as foreseen by AHCL for the upcoming year:

- Low penetration of AHCL products in P3 markets and strong competition, challenging the Company's market penetration
- Increase in packaging material costs, impacting the Company's profit margins
- Changes in regulatory compliances, impacting the Company's business plans

Growth drivers (opportunities) in the upcoming year:

- Building distinctiveness to existing brands by addressing consumer needs
- Launching new products to cater to the evolving consumer needs across existing and new categories, harnessing 'The Amrutanjan Way'
- Expansion of existing brands to weaker markets
- Distribution:
 - Continuous improvement by setting specific annual milestones
 - Scaling-up by setting specific targets during the appointment of distributors, super stockists, and sub-stockists

- Building the D2C channel
- Deploying specific growth plans to drive MT and e-Commerce
- Continuing to invest in brand-building, using mass media, digital channels, sampling, and merchandising

(c) SEGMENT WISE PERFORMANCE

| (₹in lakhs) | | |
|------------------|-----------|------------|
| Segment | 2024-2025 | 2023-2024 |
| OTC | | |
| Net Sales | 29,002.99 | 27,513.44 |
| Segment Results | 6,557.17 | 6,171.60 |
| COMFY | | |
| Net Sales | 12,396.25 | 10,525.88 |
| Segment Results | (391.05) | (1,077.25) |
| BEVERAGES | | |
| Net Sales | 3,643.01 | 3,998.11 |
| Segment Results | (243.56) | 101.56 |
| Capital Employed | 32,350.29 | 28,531.64 |

(e) Risk and Concern

A risk is a potential event or non-event, the occurrence or non-occurrence of which can adversely affect the objectives or strategy of the Company or result in opportunities being missed. Risk is measured in terms of the likelihood of occurrence and potential impact if it materializes. COVID-19 remains a potential risk, with any new variant potentially leading to hospitalizations and lockdowns, causing hardship for the population and disrupting the progress of the economic resurgence. The two greatest risks for the economy at this stage stem from inflationary pressures and supply-side concerns.

The unpredictable fluctuation in key raw material prices, risk of new product launches not panning out, supply chain disruptions, and major changes in government policies and regulations are some of the long-term risks associated with the business. At Amrutanjan, risks are classified under preventive, strategic, and external categories.

Risk Management

Risk management is a structured, consistent, and continuous process across the organization for identifying, assessing, and making decisions on responses to, and reporting on opportunities and threats that may affect the achievement of the Company's objectives. Risk management does not aim to eliminate risks, as that would simultaneously eliminate all chances of rewards or opportunities. Instead, constant efforts are made to analyze their potential impact, assess the changes to the risk environment, and define actions to mitigate any adverse impacts.



Amrutanjan Health Care Limited (AHCL) has implemented a risk management framework that ensures timely identification, analysis, and assessment of risks and potential consequences, formulation of specific mitigation strategies, and their seamless execution. The framework recognizes that risks are highly interconnected and interdependent. This evolved approach views risks within a coordinated and strategic framework, integrated throughout the organization.

The Risk Management Committee, which is chaired by the Chairman & Managing Director and comprises three Non-executive Directors, the CFO, and the COO, monitors organization-wide risk management activities and reports biannually to the Board of Directors.

(f) Internal Control Systems and their Adequacy

The adequacy of the internal control systems and key processes is audited quarterly in selected areas by qualified external auditors and is reported to the Audit Committee.

The follow-up action is reverted on, with a timeline and status.

Statutory compliances are monitored through a fully automated compliance monitoring tool, and a quarterly compliance dashboard is presented to the Board.

The Company has also established an in-house Internal Audit wing, reporting to the Chairman and Managing Director (CMD) for conducting audits, internal checks on processes, and providing suggestions for further improvements in the areas audited. This team coordinates with the Internal Auditors to ensure the successful closure of their audit observations. The Internal Auditors have a free right to access all required information. The Audit Committee functions independently, with complete access to the Internal Auditors and Statutory Auditors.

The Audit Committee continues to monitor the effectiveness of internal control over the use of new technologies that impact the financial controls and reporting the risks.

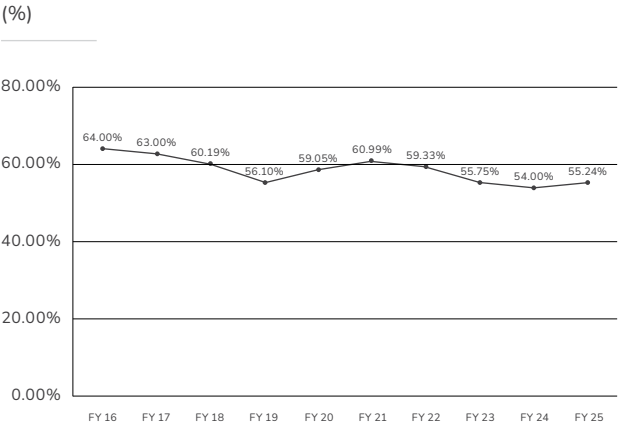
(g) Discussion on Financial Performance concerning Operational Performance

The Company's financial performance concerning operational performance can be enumerated below:

Financial Performance

| (₹in lakhs) | | | |
|---|-----------|-----------|---------|
| Particulars | FY2025 | FY2024 | Growth% |
| Operations | | | |
| Net Sales | 45,050.54 | 42,012.06 | 7.23% |
| Other operating income | 131.09 | 110.99 | |
| Revenue from Operations | 45,181.63 | 42,123.05 | 7.26% |
| Cost of materials consumed | 22,320.73 | 21,182.68 | |
| | 49.40% | 50.29% | |
| Employee benefits expenses | 5,910.27 | 4,769.36 | |
| | 13.08% | 11.32% | |
| Advertisement and selling expenses | 5,611.04 | 5,242.28 | |
| | 12.42% | 12.45% | |
| Other expenses | 5,519.53 | 5,747.60 | |
| | 12.22% | 13.64% | |
| Total Expenditures | 39,361.57 | 36,941.92 | |
| Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) | 5,820.06 | 5,181.13 | 12.33% |
| EBITDA % | 12.88% | 12.30% | |
| Depreciation and Amortization | 652.61 | 605.69 | |
| Operating Profit | 5,167.45 | 4,575.44 | 12.94% |
| Operating Profit % | 11.44% | 10.86% | |
| Other income | 1,767.87 | 1,634.83 | |
| Interest cost | 21.92 | 15.67 | |
| Profit Before Tax | 6,913.40 | 6,194.60 | 11.60% |
| Tax expenses | 1,829.93 | 1,697.34 | |
| Profit After Tax | 5,083.47 | 4,497.26 | 13.03% |

OTC-Gross Margin



(h) Material Developments in Human Resources/Industrial Relations Front, including the Number of People Employed

Human Capital

At Amrutanjan, we firmly believe in "Building the Brand & Building People." Over the past year, our Human Resources team has actively driven initiatives aimed at enhancing employee engagement, streamlining processes, and aligning HR practices with the company’s strategic goals. Our focus remains on enabling our people to perform at their best by simplifying processes and accelerating execution.

We continue to prioritize attracting top talent while also nurturing and developing our in-house teams. A key objective is to retain high performers by offering unique growth opportunities, fostering a culture of learning, and providing a platform to showcase their potential.

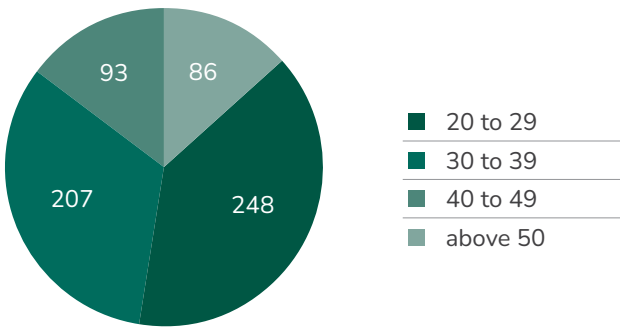
Through the adoption of best HR practices and robust systems, we have implemented various talent management strategies that help us attract and retain skilled professionals. Our employees remain dedicated to achieving their individual goals, which in turn contribute to the overall success of the organization. This alignment empowers Amrutanjan to stay on course with its growth philosophy.

Our top management is deeply committed to engaging the workforce by introducing innovative ideas and practices that enhance productivity and foster continuous improvement. At the heart of our success lies our diverse, talented, and experienced workforce—our greatest strength in today’s highly competitive landscape.

Age Analysis

The company workforce is predominantly composed of employees aged 30 to 39 years, who represent 39% of the total employee’s strength. This makes them the largest age group within the organization. Additionally, approximately 15% of the total workforce is aged above 50 years.

Age Analysis



Performance Management System

The **Performance Management System (PMS)** has been fully automated through our HRMS software – Darwinbox, ensuring greater transparency and consistency across the organization. This automation enhances trust in the system, enabling employees to view PMS at Amrutanjan as a robust and comprehensive framework.

The system empowers management to effectively identify high and low performers, ensuring that rewards and recognition are aligned with merit and performance, and that the right talent is acknowledged and nurtured.

Learning and Development

At Amrutanjan, we follow a systematic approach to identifying learning and development (L&D) needs. These are derived through performance reviews and in close consultation with function and department leaders, ensuring that development initiatives are aligned with both individual and organizational goals.

Given our culturally diverse workforce, we prioritize regular refresher training programs on the Code of Conduct to reinforce ethical standards across the organization. Additionally, mandatory POSH (Prevention of Sexual Harassment) awareness programs have been conducted both in-person and virtually, ensuring comprehensive coverage and compliance.

We have also rolled out training programs on:

- Good Manufacturing Practices (GMP)
- Sales enablement skills
- Managerial and leadership competencies

A key focus of our L&D strategy has been on enhancing the effectiveness of our sales force. We executed customized learning programs across India, facilitated by external experts, aimed at enhancing frontline employees’ selling skills and work habits. These programs were tailored to address real-time challenges and elevate overall performance in the field.



Occupational Health and Safety

All our manufacturing plants have consistently demonstrated a high level of safety performance, with zero fatalities reported during the year — a testament to our strong safety culture.

Our Environment, Health, and Safety (EHS) practices are closely monitored by the Management Team, ensuring that all necessary precautionary measures are in place to protect the health and well-being of our employees. We remain committed to maintaining a safe, secure, and compliant work environment across all locations.

Employee Stock Option Plan (ESOP):

Our company has successfully implemented the vesting and exercising of Employee Stock Option Plan 2020 (ESOP) to selected 26 employees . ESOP Phase – II was also implemented with 45 employees as part of the ESOP – Phase 2. This ESOP have greatly helped the management to retain their best talents.

Leadership and Succession Planning

To strengthen our leadership team and drive the next phase of growth and sustainability, we have strategically hired senior-level talent while ensuring a strong Person–Organization fit.

The management is committed to building a future-ready leadership pipeline by investing in leadership development programs, conducted both in-house and through external sponsorships. These initiatives aim to continuously enhance leadership capabilities through structured interventions and proven methodologies.

As part of our succession planning strategy, we have identified high-potential employees and launched a Leadership and Strategic Development Program in collaboration with a renowned university. This initiative is designed to groom and prepare future leaders to take on critical roles, ensuring long-term organizational continuity and success.

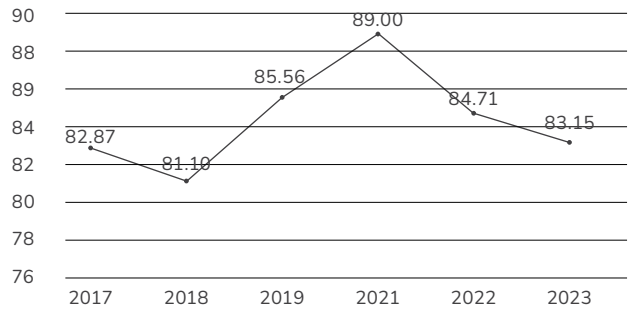
Employee Engagement

We have strengthened our employee engagement initiatives by implementing regular “Pulse Surveys”, transitioning from an annual to a bi-annual survey model. This more frequent feedback mechanism enables us to capture real-time insights and take proactive steps to enhance the work environment.

The feedback collected through these surveys supports the development of targeted strategies and interventions aimed at improving our work culture, systems, and processes.

The Pulse Survey scores over the years are illustrated in the graph below, reflecting our ongoing commitment to listening, adapting, and growing with our people.

Employee Engagement Survey - Over the Years



We have continued to enhance employee engagement through a series of meaningful initiatives aimed at building a **connected, transparent, and supportive workplace culture**.

Key highlights include:

- **Workplace Engagement Activities & Wellness Programs:** Regular engagement initiatives, wellness drives, and annual tours have been executed to promote employee well-being, work-life balance, and camaraderie across teams.
- **Human Rights Policy Implementation:** We have developed and implemented formal policies on Human Rights, reinforcing our commitment to ethical practices and respectful workplace behavior.
- **HR Process Automation:** Routine HR processes have been automated through our HRMS – Darwinbox Application, significantly improving operational efficiency, speed, and accuracy.
- **“Program Konnect” – New Employee Integration:** We established regular discussion loops with new employees under “Program Konnect” to help them understand HR services, address concerns early, and identify potential areas for process improvement.
- **Town Hall Meetings:** Periodic town halls with employees across all levels promote a cohesive culture, ensure transparency, and encourage open feedback sharing between leadership and teams.
- **Moonlighting Evaluations:** We have initiated moonlighting assessments to proactively identify and address any external engagements that could potentially impact employee productivity or violate organizational policies.

These initiatives reflect our ongoing commitment to employee-centric practices, fostering a workplace that values openness, well-being, and continuous improvement.

Relationship with the Union

Amrutanjan places strong emphasis on maintaining positive employee relations and shares a healthy, collaborative relationship with its affiliated union — the Amrutanjan Health Care Limited Employees' Union. The company enjoys a cordial and constructive rapport with the Union, and representatives are regularly engaged in discussions on industrial relations (IR) matters. By fostering open communication and mutual respect, potential conflicts are proactively addressed and resolved amicably, ensuring harmony between the Union and management.

Rewards and Recognition

The company continuously updates its incentive programs to motivate the sales force in achieving their goals and to duly reward their efforts. We have implemented a dynamic variable pay policy that evaluates performance at multiple levels — company-wide, departmental, and individual — to determine the disbursement of variable pay. This approach ensures a mutually beneficial relationship, where both the organization and employees gain from strong individual performance.

Long service and loyalty are highly valued at Amrutanjan, with employees being recognized and rewarded appropriately for their dedication. Such recognition encourages employees to build long-term careers within the organization.

Our goal is to empower employees to perform at their best through effective interventions and evolving methods. Organizational transformation is a continuous process aimed at maintaining relevance and driving sustained business growth. With forward-looking human resource strategies and practices aligned closely with business needs, Amrutanjan is well-positioned for significant growth in the years ahead.

(i) Details of significant changes in key financial ratios and return on net worth

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the company is required to provide details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.

Given below are the key financial ratios identified by the Company including return on net worth:

| Particulars | FY2025 | FY2024 |
|-----------------------------|--------|--------|
| Debtors Turnover Ratio | 8.71 | 10.41 |
| Inventory Turnover Ratio | 16.09 | 14.59 |
| Interest Coverage ratio | NA | NA |
| Current ratio | 3.44 | 4.23 |
| Debt-equity ratio | NA | NA |
| Operating profit margin (%) | 11.44% | 10.86% |
| Net profit margin (%) | 11.25% | 10.68% |
| Return on net worth (%) | 15.56% | 15.59% |

Formulas used for the calculation of the ratios:

| Ratio | Formula |
|-----------------------------|--|
| Debtors' turnover ratio | Revenue from operations/ Average of opening and closing trade receivables |
| Inventory turnover ratio | Revenue from operations/ Average of opening and closing inventory |
| Current ratio | Current assets / Current liabilities |
| Operating profit margin (%) | Profit before interest and tax/ revenue from operations |
| Net profit margin (%) | Profit after tax / Revenue from operations |
| Return on net worth (%) | Profit after tax / Equity |

Outlook

The Indian FMCG industry is poised for steady growth in FY 2025–26, supported by a resilient domestic economy, improving rural consumption, and a gradual recovery in discretionary spending. While inflationary pressures in key commodity categories have moderated, stable pricing and continued demand for essentials are expected to sustain momentum. Rural markets, which have consistently outpaced urban growth in recent quarters, are likely to remain the primary growth driver, aided by higher agricultural output, government-led rural development programs, and improving income levels.

Urban markets are projected to witness moderate but steady expansion, with premiumisation, health & wellness trends, and digital commerce adoption shaping consumption patterns. E-commerce and quick commerce channels are expected to deliver high growth, enhancing product accessibility and convenience for consumers. Traditional trade will continue to dominate the distribution landscape, while modern trade formats will strengthen their contribution in urban centres.



Category growth will be supported by innovations in smaller, affordable packs to drive penetration. The integration of digital marketing, data-led consumer insights, and localized product strategies will be key enablers for sustaining growth.

To summarize, the following will be the growth enablers to drive growth

Rural penetration

Product affordability

Format innovation

Omni-channel engagement

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may be 'forward-looking' within the ambit of applicable laws and regulations. Actual results, performance, and achievements might differ substantially or materially from those expressed or implied. The Company's performance could also be affected due to the failure of the monsoon, which in turn may increase the input costs, major political and economic changes in India, and changes in applicable laws.

For and on behalf of the board

Place: Chennai
Date: August 12, 2025

S. Sambhu Prasad
Chairman and Managing Director



ANNEXURE - C

REPORT ON CORPORATE GOVERNANCE

The Report for the financial year ended March 31, 2025, on compliance by the Company with the Corporate Governance provisions as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended from time to time is given below:

I. OUR PHILOSOPHY ON CODE OF GOVERNANCE

Amrutanjan is committed itself to honesty and accountability. The commitment is reflected in all business activities of the Company besides reflecting in its relations with the customers, suppliers, investors, government, etc. The Directors and the Senior Management Personnel are expected to conduct themselves in line with the standards observed in the Company's Code of Conduct both in letter and spirit. The Company recognizes that all the decisions and actions will be taken in accordance with the code of conduct and to enhance long-term shareholder value. Considerable emphasis is placed on accountability in decision making and ethics in implementing them.

Amrutanjan strives hard to achieve establishment of high standard of internal controls and risk management, safety, health and environment management, accounting fidelity, product and service quality.

Amrutanjan believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has established procedures and systems to remain compliant with it.

II. BOARD OF DIRECTORS

a. Changes during the Year under review

During the year, the following changes had taken place

1. Ms. Ramaa Prabhakar Arikirevula retired as Non-executive Non-Independent Director of the Company and re-appointed as Non-Executive and Non Independent Director with effect from September 23, 2024.
2. Mr. V. Nagaraj appointed as an Additional Director (Non-Executive Independent) of the Company, at the Board meeting held on August 13, 2024, for a period of five years up to August 12, 2029 subsequent to the approval of the members in the Annual General Meeting held on September 23, 2024.

b. (i) Composition, Category, Size of the Board

The Board provides strategic guidance and supervision, overseeing the management performance and governance of the Company on behalf of the shareholders and other stakeholders. The Board exercises independent judgement and plays a vital role in the oversight of the Company's affairs.

The Board of Directors of the Company is adequately balanced and comprises of an Executive Director, Non- Executive Directors, and Independent Directors all of whom are professionals with considerable expertise and experience in their respective area of specialization. As on March 31, 2025, there were seven (7) Directors on the Board, out of which four (4) were Independent Directors (constituting more than 50% of the Board's strength) including a Woman Director. Two Directors belong to Promoter Category, one being a Non-Executive Director and the other is the Executive Director designated as "Chairman & Managing Director".

The directorships held by the Directors are within the limits prescribed under Section 165 of the Companies Act, 2013, ("Act"). In compliance with Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), none of the Directors of the Company serve as an Independent Director in more than seven (7) listed entities or three (3) listed entities as the case may be; None of the Directors of the Board is a member of more than ten (10) Committees or a Chairman of more than five (5) Committees across all Companies in which he/she is a Director as per Regulation 26 of SEBI LODR. All Directors have made necessary disclosures as on March 31, 2025, regarding their Directorship and Committee positions occupied by them in other Companies.

As required under Regulation 16(1)(b)(viii) of the SEBI LODR, it was also ensured that Independent Directors do not hold non-independent directorship position in another company, where any non-independent director of the Company is an independent director.

Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of

independence as mentioned under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of the SEBI LODR and that they are independent of the management and also they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as Independent Directors. Further, the Independent Directors have also submitted their declarations in compliance with the provision of Section 150 of the Companies Act, 2013 read with provision of Rule 6(3) of Companies (Appointment and

Qualification of Directors) Rules, 2014, which mandated the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ("IICA") for a period of one year or five years or life time till they continue to hold the office of an independent director and have passed the proficiency test, if applicable to them.

The details of number of directorships, Committee membership, and attendance of each Director at the Board Meetings and the last Annual General Meeting of the Company are as follows

| Name of the Director & DIN | Category / Designation | No. of Meetings of the Board Held & Attended | | No. of Directorship held in other Public Companies# | | No. of Committee Membership held in other Companies@ | | Whether attended Last AGM (September 23, 2024) |
|---|---|--|----------|---|--------|--|--------|--|
| | | Held | Attended | Chair Person | Member | Chair Person | Member | |
| S Sambhu Prasad (DIN: 00015729) | Executive Director Chairman & Managing Director and Promoter | 6 | 6 | - | - | - | - | Yes |
| Ramaa Prabhakar Arikirevula (DIN: 09465903) | Non-Executive & Non Independent Director | 6 | 6 | - | - | - | - | Yes |
| G Raghavan (DIN: 00820000) | Non-Executive & Non Independent Director | 6 | 6 | - | - | - | - | Yes |
| Raja Venkataraman (DIN: 00669376) | Non-Executive & Independent Director | 6 | 6 | - | 5 | 4 | 2 | Yes |
| Muralidharan Swayambunathan (DIN: 09198315) | Non-Executive & Independent Director | 6 | 6 | - | - | - | - | Yes |
| Meenalochani Raghunathan (DIN: 07145001) | Non-Executive & Independent Director | 6 | 6 | - | - | - | - | Yes |
| V Nagaraj (DIN: 00190903) | Non-Executive & Independent Director | 3 | 3 | - | 1 | - | - | Yes |

excludes directorships held on the boards of Private Companies, Foreign Companies and Section 8 Companies

@ Companies, Membership in Audit Committee and Stakeholders' Relationship Committee of other public companies are considered as per Regulation 26 of the SEBI (LODR) Regulations.

None of the directors on Board are related to each other as per the provision of Section 2(77) of the Companies Act 2013.

ii) Business focus areas and Board competencies:

The Board has identified certain skills/ expertise/ competencies fundamental for the effective functioning of the Company which are taken into consideration by the Nomination and Remuneration Committee while recommending appointment of any candidate to the Board of the Company. The list of such Competencies and the skills which are currently available with the Board have been listed below:

| | S.Sambhu Prasad | Raghavan.G | Raja Venkataraman | Muralidharan Swayambunathan | Meenalochani Raghunathan | Ramaa Prabhakar Arikirevula | Nagaraj V |
|---|-----------------|------------|-------------------|-----------------------------|--------------------------|-----------------------------|-----------|
| Entrepreneurial spirit Entrepreneurial spirit what drives business to standout and excel. This is a trait we consistently seek in our Board and senior leadership team. This can not be quantified by academic qualifications alone. | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

| | S.Sambhu Prasad | Raghavan.G | Raja Venkataraman | Muralidharan Swayambunathan | Meenalochani Raghunathan | Ramaa Prabhakar Arikirevula | Nagaraj V |
|--|-----------------|------------|-------------------|-----------------------------|--------------------------|-----------------------------|-----------|
| Sales and Marketing As a consumer goods (fast moving) health care company experience in developing strategies to grow sales and market share, build brand awareness and over all equity is preferred | Yes | Yes | Yes | No | No | No | Yes |
| Manufacturing and operations management We are a manufacturing company. Experience in large scale manufacturing and cross product lines and operations management will add value. | Yes | Yes | Yes | No | No | No | Yes |
| Finance and Risk Management Management of the finance function of an enterprise, and required know how in capital allocation, financial control simple mentation, reporting of financial statements and related information, ability to advise the Board on risk management. | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Research and Development Relevant experience in research and development of raw materials, formulations and finished products in the natural space. | No | No | No | No | No | No | No |
| Leadership and organisational development As a business where grow this driven by people, organisational development with a focus on human factors is a must. | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Corporate Governance and Compliances Knowledge and experience to guide the management in framing and implementing good governance practices and compliance management systems. | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

c. Number and dates on which the Board meetings were held

During the Financial year 2024-25, the Board met Six (6) times. The maximum time gap between any two board meetings was not more than 120 days. The Board Meetings were held on the following dates:

| | |
|-------------------|-------------------|
| May 1, 2024 | May 23, 2024 |
| August 13, 2024 | October 14, 2024 |
| November 12, 2024 | February 12, 2025 |

The Board meets at least once in a quarter to review and approve the quarterly financial results/ statements and other agenda items. The Committees of the Board usually meet prior to Board Meeting on the same day of the Board meeting. The recommendations of the Committees are placed before the Board for necessary approval/noting. During the year, all recommendations made by the committees were approved by the Board.

All Board and Committee meetings except the meeting held on February 12, 2025 were held through video conferencing (VC) or other audio visual means (OAVM)

As per the Companies (Meetings of Board and its Powers) (Amendment) Rules, 2021 dated June 15, 2021, Rule 4 which deals with matters that are not

to be dealt with in a meeting held through video conferencing (VC) or other audio visual means (OAVM) as per Companies (Meetings of Board and its Powers) Rules, 2014 has been omitted. Therefore items of business including financial statements can be approved by the Board in its meeting held through VC/OAVM. However, in case of urgent matters, subject to regulatory conditions, the Board’s approval can be taken by passing resolutions by circulation.

d. Information supplied to the Board

The information as prescribed under Part A of Schedule II pursuant to Regulation 17(7) of SEBI LODR such as annual operating plans and capital budgets, quarterly results for the Company, minutes of meetings of Audit Committee and other Committees of the Board etc. have been placed before the Board for discussions and approval. The date of the Board Meeting(s) is informed to all Directors well in advance and detailed agenda notes are sent to each Director at least seven (7) days before the Board Meeting. All information & agenda notes are shared with the Board Members through digital mode. The agenda items inter-alia includes Secretarial & Legal Compliance matters and financial reporting. Prior approval of the Board is obtained for circulating the agenda items with shorter notice for matters that form part of the



Board and Committee agenda and are Unpublished Price Sensitive Information (UPSI). A business review presentation is made at each Board Meeting to appraise the Directors on the performance of the Company. The Board provides strategic direction in improving the performance of the Company. Quarterly results, minutes of sub-committees, general notices of interest received from directors, annual budgets, legal compliance report, dividend proposals, authorizations for various business purposes are also placed and reviewed by the Board along with the senior management team of the Company.

Draft Minutes are circulated to Board /Committee Members within 15 (fifteen) days from the meeting for their comments. Directors communicate their comments (if any) in writing on the draft minutes within 7 (seven) days from the date of circulation. The Minutes are entered in the minutes books within 30 (thirty) days from the conclusion of the Meeting and signed by the Chairperson.

e. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for the Directors of the Company. The Code is available on the website of the Company at the given link <https://www.amrutanjan.com/pdf/CODE-OF-CONDUCT-OF-AHCL1.pdf> All the Directors have affirmed compliance with the Code of Conduct as on March 31, 2025. All the Members of the Board and Senior Management Personnel have confirmed compliance with the Code for the year ended March 31, 2025. The Annual Report contains a declaration to this effect signed by the Chairman & Managing Director.

f. Compliance Structure

The outsourced Compliance software helps to manage and comply with regulatory provisions. The portal is updated on changes in all applicable laws and provides system-driven alerts, addresses all compliance needs with automated tools, virtually audits the entire compliances through a unified dashboard, identifies and mitigates non-compliance risks through automated controls and reduces the time spent on audits and compliance management.

The Board also reviews status of compliance of various laws applicable to the Company on quarterly basis and the initiatives taken to improve the standards of compliance.

g. Familiarization Programme

The Company has a system in place pursuant to Regulation 25(7) of SEBI LODR to familiarize its Independent Directors about the operations and functions of the Company, its performance, the industry

and business model of the Company, major macro-economic factors affecting the business, regulatory scenario, etc. The senior management team gives a brief presentation on these areas during the Board Meetings. The details of the system are available in the Company’s web link <https://www.amrutanjan.com/pdf/FR.pdf>

h. Meeting of Independent Directors

The independent Directors of the Company meet without the presence of the Chairman & Managing Director / Chief Executive Officer, other Non-Independent Director, Chief Financial Officer, Company Secretary, and any other Management Personnel. This meeting is conducted to enable the Independent Directors to, inter-alia, discuss matters pertaining to review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non- Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board which is necessary for the Board to effectively and reasonably perform its duties.

One meeting of all Independent Director was held during the year on May 22, 2024, through VC to inter-alia discuss the following:

- i. Performance of Non-Independent Directors and the Board as a whole
- ii. Performance of the Chairman of the Company, considering the views of the other Directors.
- iii. Quality, Quantity, and timelines of flow of information between the Company and the Board.

The evaluation was done on parameters such as attendance, level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its stakeholders, etc. The Independent Directors have expressed their satisfaction on the performance and effectiveness of the Board.

i. Prohibition of Insider Trading

Pursuant to provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, to preserve the confidentiality and to prevent misuse of Unpublished Price Sensitive Information (UPSI), the Company has adopted a revised Code for Prohibition of Insider Trading which is applicable to the Designated Persons of the Company effective from April 1, 2019. The Code also provides for disclosures from the designated persons as required under the Regulations.

j. Performance Evaluation Criteria

In terms of the requirement under the Companies Act, 2013 and the SEBI LODR, the Board carried out evaluation of its own performance, the Directors individually and evaluation of working of the Committees of the Board during the financial year 2024-25. The structured evaluation process comprises of various aspects relating to the functioning of the Board and its Committees, number of Committees and their roles, frequency of meetings, level of participation, performance of duties and obligations and implementation of good corporate governance practices. The questionnaire of evaluation is a key part of the process of reviewing the functioning and effectiveness of each Board member.

The key roles expected to be performed by the Independent Directors relate to governance, control,

and guidance. The performance indicators of the Independent Directors include contribution to improve corporate governance practices, active participation in Board /Committee meetings and commitment to long-term strategic planning.

The evaluation report was also discussed at the meeting of the Board of Directors and Nomination and Remuneration Committee. The Board has expressed satisfaction over the performance of all the Directors, its own and its committees which reflected the overall engagement of the Directors, the Board, and its Committees with the Company. In order to further uphold the effectiveness of the Board's governance, an overview of the suggestions was deliberated and recommended for implementation in due course of time, by the Board.

k. Shareholding of Non-Executive Directors

| Sr. No. | Name of the Non-Executive Director | Category | No. of shares held as on March 31, 2025 |
|---------|------------------------------------|-----------------------------------|---|
| 1. | Ramaa Prabhakar Arikirevula | Non-Executive Director & Promoter | 8,72,535 |
| 2 | G Raghavan | Non-Executive Director | 36,552 |
| 3. | Raja Venkataraman | Independent Director | - |
| 4. | Muralidharan Swayambunathan | Independent Director | - |
| 5. | Meenalochani Raghunathan | Independent Director | - |
| 6. | V Nagaraj | Independent Director | - |

III. Committees of the Board

The Board has constituted various committees to focus on specific areas and to make informed decisions within their authority. Each committee is directed by its charter which outlines their scope, roles, responsibilities, and powers. All the decisions and recommendations of the committee are placed before the Board for its approval. The Company's guidelines relating to Board Meetings are also applicable to committee meetings as far as is practicable. Each committee has the authority to engage outside experts, advisors, and counsels to the extent it considers appropriate to assist in its functions. Senior officers/ function heads are invited to present various details called for by the committee at its meeting. The Committees of the Board detailed are as below:

AUDIT COMMITTEE

Composition

The Audit Committee considers the matters which are specifically referred to it by the Board of Directors

besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI LODR and provisions of Section 177 of the Act. The Company has a qualified and independent Audit Committee consisting of three (3) Directors. All the members of the Audit Committee are financially literate and have good knowledge of finance and business management. The Committee was chaired by Mr. Raja Venkatraman for all the meetings that were held during the year. The Chairman of the Audit Committee was also present at the previous Annual General Meeting to answer the shareholder queries as mandated under Regulation 18 of the SEBI (LODR) Regulations, 2015.

The meetings of the Audit Committee are attended by the Chief Financial Officer, Statutory Auditors, Internal Auditors, and the Cost Auditor whenever required, in the capacity of Invitees. The draft minutes of each Audit Committee meeting are placed in the meeting of the Board held subsequently. The Company Secretary is the Secretary to the Committee.



The brief description of the terms of reference of the Committee is given below:

Terms of Reference

The terms of reference for the Audit Committee basically flows from and covers all the areas as stipulated under Section 177 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (LODR) Regulations, 2015.

PART C OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015

- A. The role of the Audit Committee shall include the following:
- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 - approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;

(g) modified opinion(s) in the draft audit report;

- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. to review the functioning of the whistle blower mechanism;

19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
6. statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

SECTION 177 OF COMPANIES ACT 2013

The terms of reference of Audit Committee shall, inter alia, include,

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

(ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;

(iii) examination of the financial statement and the auditors' report thereon;

(iv) approval or any subsequent modification of transactions of the Company with related parties;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed.

Provided further that in case of transaction, other than transactions referred to in section 188, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board.

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a Director or Officer of the Company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any Director or is authorised by any other director, the Director concerned shall indemnify the Company against any loss incurred by it:

- (v) scrutiny of inter-corporate loans and investments;

(vi) valuation of undertakings or assets of the company, wherever it is necessary;

(vii) evaluation of internal financial controls and risk management systems;

- (viii) monitoring the end use of funds raised through public offers and related matters.

The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.

The Audit Committee shall review and monitor the adequacy and effectiveness of internal control systems to ensure compliance under SEBI (PIT) Regulations,

2015 as well as Company's Code of Conduct/Policies framed under these Regulations;

The Audit Committee shall order for an enquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information (UPSI) and recommend suitable disciplinary action as may be required.

Meetings and Attendance

During the year under review, the Audit Committee has met Five (5) times on May 23, 2024, August 13, 2024, October 14, 2024, November 12, 2024 and February 12, 2025 and the attendance of the members are as below:

| S. No. | Name of the Member | Category | No. of Meetings Attended |
|--------|-----------------------------|---|--------------------------|
| 1. | Raja Venkataraman | Chairperson, Non-Executive & Independent Director | 5 |
| 2. | Muralidharan Swayambunathan | Member, Non-Executive & Independent Director | 5 |
| 3. | S. Sambhu Prasad | Member, Executive and Promoter Director | 5 |

IV. NOMINATION and REMUNERATION COMMITTEE

(a) Composition & Attendance

Nomination and Remuneration Committee/Compensation Committee (NRC) has been constituted by the Board as per the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. The composition of Committee was reconstituted w.e.f. 12.02.2025 and comprises of four (4) Directors. During the year under review, the Committee met two(2) times on 23.05.2024 and 13.08.2024. The Company Secretary is the Secretary to the Committee.

The attendance details of the members are as follows:

| Sr. No. | Name of the Member | Category | No. of Meetings Attended |
|---------|-----------------------------|---|--------------------------|
| 1. | Muralidharan Swayambunathan | Chairperson, Non-Executive & Independent Director | 2 |
| 2. | Ramaa P Arikirevula | Member, Non-Executive and Promoter | 2 |
| 3. | Meenalochani Raghunathan | Member, Non-Executive & Independent Director | 2 |
| 4. | Nagaraj V | Member, Non-Executive & Independent Director | N.A* |

*Note:

Mr. V. Nagaraj (DIN: 00190903) was appointed as Non-Executive Independent Director w.e.f. August 13, 2024 and the committee has been reconstituted w.e.f February 12, 2025.

(b) Terms of Reference

PART D OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015

Role of Committee shall, inter-alia, include the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;

2. formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

3. devising a policy on diversity of Board of Directors;

4. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board Of Directors their appointment and removal.



5. whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Directors.
6. recommend to the Board, all remuneration, in whatever form, payable to senior management.

SECTION 178 OF THE COMPANIES ACT, 2013

The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Nomination and Remuneration Committee shall, while formulating the policy shall ensure that:

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

V) REMUNERATION TO DIRECTORS & AND KEY MANAGERIAL PERSONNEL

Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shareholders at the 83rd Annual General Meeting held on September 23, 2020 approved a sum not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 to be paid and distributed among some or all of the Directors of the Company (other than the Executive Directors) in a manner decided by the Nomination and Remuneration Committee and this payment will be made with respect to the profits of the Company for each year.

The Commission for Non-Executive Directors is determined based on the performance evaluation and recommendation of the Remuneration Committee and finally approved by the Board. The criteria, inter-alia, includes attendance in Board & Committee meetings, participation as Chairman or Member in the Committees, contribution in corporate planning, etc. The commission & sitting fees paid for the year ended March 31, 2025, to the Non-Executive Directors are as follows.

| S. No. | Name of the Director | Commission (₹ In Lakhs) | Sitting Fees (₹ In Lakhs) | Net Amount (₹ In Lakhs) |
|--------|-----------------------------|----------------------------|------------------------------|----------------------------|
| 1. | G Raghavan | 11.15 | 3.50 | 14.64 |
| 2. | Raja Venkataraman | 14.86 | 5.25 | 20.11 |
| 3. | Muralidharan Swayambunathan | 14.86 | 6.25 | 21.11 |
| 4. | Meenalochani Raghunathan | 11.14 | 4.50 | 15.64 |
| 5. | Ramaa P Arikirevula | 11.14 | 4.50 | 15.64 |
| 6. | V Nagaraj | 5.58 | 1.50 | 7.07 |
| TOTAL | | 68.75 | 25.50 | 94.21 |

No other remuneration was paid to Non-Executive Directors other than the above. There was no pecuniary relationship or transactions between the Non-Executive Directors and the Company, which has potential conflict with the interest of the organisation at large.

REMUNERATION TO KEY MANAGERIAL PERSONNEL

| | | (₹ In Lakhs) | | |
|---------------------|---|--------------------------|-------|-------|
| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
| | | CMD | CFO | CS |
| 1 | Gross salary | 142.25 | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | 52.50 | 40.00 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 3.04 | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | Nil | Nil |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission - as % of profit, others, specify | 54.17 | - | - |
| 5 | Others - Variable pay | - | 5.80 | 4.53 |
| Total | | 199.46 | 58.30 | 44.53 |
| Eligible as per Act | | 359.72 | | |

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

a) Composition & Attendance

The Stakeholders Relationship Committee (SRC) has been constituted by the Board as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulation, 2015. The Committee comprises of three (3) Directors. During the year, the committee met twice (2) on May 22,2024, and on November 12, 2024, which was chaired by Mr.Muralidharan Swayambunathan. The attendance details of the members are as follows:

| Sr. No. | Name of the Member | Category | No. of Meetings Attended |
|---------|-----------------------------|---|--------------------------|
| 1. | Muralidharan Swayambunathan | Chairperson, Non-Executive & Independent Director | 2 |
| 2. | Meenalochani Raghunathan | Member, Non-Executive & Independent Director | 2 |
| 3. | Ramaa P Arikirevula | Member, Non-Executive & Promoter Director | 2 |

b) Terms of Reference

PART D OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015

The role of the Committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non- receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

There were 3 complaints received under SCORES platform which were resolved to the satisfaction of the shareholders. As on March 31, 2025, no investor grievance has remained unattended/ pending for more than thirty days.

SECTION 178 OF COMPANIES ACT 2013

The Stakeholders Relationship Committee shall consider and resolve the grievances of security holders of the Company.

The Complaints received and redressed during the year 2024-25

| Nature of complaints | No. of complaints received | No. of complaints redressed |
|-----------------------------------|----------------------------|-----------------------------|
| Non- Receipt of Dividends | 0 | 0 |
| Transfer of shares | 0 | 0 |
| Non-Receipt of share certificate | | |
| Non-Receipt of LOF under Buy-Back | 0 | 0 |

| Nature of complaints | No. of complaints received | No. of complaints redressed |
|--|----------------------------|-----------------------------|
| Non-receipt of Consideration amount under Buy-back | 0 | 0 |
| Miscellaneous | 8 | 8 |
| Total | 8 | 8 |

All the queries and complaints received during the financial year ended March 31, 2025, were duly redressed and no queries pending at the year end. All requests for dematerialization of shares were carried out within the stipulated time period and no request for dematerializing the share certificates was pending.

Further, with regards to the unpaid or unclaimed dividend, the company has sent out reminders to the shareholders to claim their unpaid or unclaimed dividends before the dividend amounts are transferred to Investor Education and Protection Fund ('IEPF').

Additionally, as mandated by SEBI, the members of the Board reviewed and took note of the Internal Annual Audit Report and observations along with action taken in this regard for the FY 2024-25 as submitted by the Cameo Corporate Services Limited, Registrar and Share Transfer Agent ('RTA') of the Company.

VII. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The CSR Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013. The Committee comprises of five (5) Directors. During the year, the committee met two (2) times on May 22, 2024, and on November 28, 2024. The Company Secretary acts as the Secretary to the Committee.

The attendance details of the members are as follows

| Sr. No. | Name of the Member | Category | No. of Meetings Attended |
|---------|-----------------------------|---|--------------------------|
| 1. | Meenalochani Raghunathan | Chairperson, Non-Executive & Independent Director | 2 |
| 2. | Raja Venkataraman | Member, Non-Executive & Independent Director | 2 |
| 3. | S Sambhu Prasad | Member, Executive & Promoter Director | 2 |
| 4. | Muralidharan Swayambunathan | Member, Non-Executive & Independent Director | 2 |
| 5. | Ramaa P Arikirevula | Member, Non-Executive - Non Independent Director | 2 |

b) Terms of Reference

SECTION 135 OF THE COMPANIES ACT, 2013

The role of the Committee shall inter-alia include the following:

- To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act.
- To recommend to the Board the amount of expenditure to be incurred on CSR activities and Annual Action plan for the financial year.
- To institute a transparent monitoring mechanism for implementation of CSR projects or activities.
- To monitor the CSR activities being undertaken by the Company.

VIII.RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee ("RMC") which assist the Board of Directors in timely identification, assessment and mitigation of risks (i.e. financial, operational, strategic, regulatory, statutory, reputational, political, catastrophic and others) faced by the Company. The Committee has overall responsibility for monitoring and approving the enterprise risk management framework and is capable of effectively addressing and monitoring these risks. The Committee also approves and oversees a Company-wide risk management framework, capable of effectively addressing these risks.

The Risk Management Committee has been constituted in accordance with the provisions of Regulation 21, of SEBI LODR, 2015. The Committee was reconstituted w.e.f February 12, 2025 and consists of seven (7)members. During the year, the committee met Two (2) times July 12, 2024 and December 12, 2024 which was chaired by Mr. Sambhu

Prasad Sivalenka, Executive Director and Promoter. The Company Secretary acts as the Secretary to the Committee. The attendance details of the members of the Committee are given below:

| Sr. No. | Name of the Member | Category | No. of Meetings Attended |
|---------|-------------------------|---|--------------------------|
| 1 | Sambhu Prasad Sivalenka | Chairperson, Executive and Promoter Director | 2 |
| 2 | Raja Venkataraman | Member, Non-Executive & Independent Director | 2 |
| 3 | G. Raghavan | Member, Non-Executive & Non Independent Director | 2 |
| 4 | S. Muralidharan | Member, Non-Executive & Independent Director | 2 |
| 5 | N. Swaminathan | Chief Financial Officer | 2 |
| 6 | S. Jeyakanth | Chief Operating Officer (Supply Chain & Product Delivery) | 2 |
| 7 | Nagaraj V | Member, Non-Executive Independent Director | N.A* |

*Note:

Mr. V. Nagaraj (DIN: 00190903) was appointed as Non-Executive Independent Director w.e.f. August 13, 2024 and the committee has been reconstituted w.e.f February 12, 2025.

Terms of Reference

The terms of reference of the RMC are in line with the provisions of the Act and Regulation 21 of the SEBI LODR.

To formulate a detailed risk management policy which shall include:

- A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- To review appointment, removal and terms of remuneration of the Chief Risk Officer (if any).

SENIOR MANAGEMENT TEAM

| Sr. No. | Name | Designation |
|---------|----------------------------|--|
| 1 | Mr. N Swaminathan | Chief Financial Officer |
| 2 | Mr. M Srinivasan | Company Secretary & Compliance Officer (retired w.e.f May 31, 2025) |
| 3 | Mr. S Jeyakanth | Chief Operating Officer (Supply Chain & Product Delivery) |
| 4 | Mr. Mani Bhagavatheeswaran | Chief Marketing Officer |
| 5 | Mr. R Narayanan | Chief Sales Officer |
| 6 | Dr. J Ravichandran | Associate Vice President - QC/ QA/ R&D |
| 7 | Mr. Soumomy Pal | Associate Vice President – Information Technology |
| 8 | Mr. Gagan Preet Singh | General Manager - Legal, Company Secretary & Compliance Officer (w.e.f June 1, 2025) |

IX. GENERAL BODY MEETINGS

| Year | Day/Date | Venue | Time | Special Resolutions Passed |
|---------|--|--|-----------|---|
| 2021-22 | September 22, 2022 (Eighty Fifth AGM) | Through Video Conferencing/ Other Audio Visual Means Deemed Venue - Amrutanjan Health Care Limited No. 103, (Old No. 42-45), Luz Curch Road, Mylapore, Chennai-600004 | 10.30 A.M | Re-appointment of a Non-Executive Director of the Company for a period of one year pursuant to the Section 149, 152(6) of the Companies Act, 2013 and Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations 2018. Appointment of One Independent Director as per Regulation 25(2A) of SEBI (LODR) Regulations 2015. |
| 2022-23 | September 21, 2023 (Eighty Sixth AGM) | Through Video Conferencing/ Other Audio Visual Means Deemed Venue - Amrutanjan Health Care Limited No. 103, (Old No. 42-45), Luz Church Road, Mylapore, Chennai-600004 | 10.30 A.M | --- |
| 2023-24 | September 23, 2024 (Eighty Seventh AGM) | Through Video Conferencing/ Other Audio Visual Means Deemed Venue - Amrutanjan Health Care Limited No. 103, (Old No. 42-45), Luz Church Road, Mylapore, Chennai-600004 | 10.30 A.M | Appointment of One Independent Director as per Regulation 25(2A) of SEBI (LODR) Regulations 2015. |

b) Special Resolutions passed through Postal Ballot during the year 2024-25:

The Company has not passed any Special Resolution through Postal Ballot during the financial year 2024-25.

c) Passing of Special Resolutions through Postal Ballot during the year 2025-26:

Your Company does not foresee any event requiring approval of Shareholders by way of Postal ballot for the year 2025-26. In case of any requirement the Company shall comply with the provisions of Companies Act, 2013 and the rules made thereunder.

X. MEANS OF COMMUNICATION

Your Company recognizes the importance of two-way communication with shareholders and of giving

a balanced report of results and progress and responds to questions and issues raised in a timely and consistent manner. Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting.

A. Quarterly Results

The approved financial results are forthwith sent to the Stock Exchanges where the shares of the Company are listed/traded and are also displayed on the Company's web link - <https://www.amrutanjan.com/financials.html>. Generally the results are published in Financial Express (English) and Tamil Murasu (Tamil) newspapers within forty eight hours of approval thereof.



B. News Releases, Presentations, etc.

Official news releases and presentations made to media, institutional investors, analysts, etc. are displayed on the Company's website www.amrutanjan.com and are disclosed to both the Stock Exchanges i.e. NSE and BSE

C. Website

The Company's website www.amrutanjan.com contains a separate dedicated section 'Investors' where shareholders information is available. Quarterly Results, Annual Reports, Code of Conduct and Ethics, Presentation to Investors and Shareholding Pattern are also available on the website in a user friendly and downloadable form.

D. Annual Report

The Annual Report containing inter-alia the Chairman & Managing Director's Letter, Audited Annual Accounts, Board's Report, Auditors' Report, Corporate Governance Report, and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report.

E. Designated Exclusive Email ID:

The Company has designated the E-mail ID viz.: shares@amrutanjan.com exclusively for investor servicing. This E-mail ID has been displayed on the Company's website www.amrutanjan.com.

XI. GENERAL SHAREHOLDER INFORMATION

| Particulars | Description |
|--------------------------|--|
| AGM date, time and venue | Tuesday, September 23, 2025 at 10.30 AM |
| Financial Year | 2024-25 |
| Financial Calendar | Quarter 1 April 1 to June 30 |
| | Quarter 2 July 1 to September 30 |
| | Quarter 3 October 1 to December 31 |
| | Quarter 4 January 1 to March 31 |
| Date of Book Closure | September 17, 2025 to September 23, 2025 (both days inclusive) |
| Registered Office | No.103, (Old No. 42-45) Luz Church Road, Mylapore, Chennai – 600 004 |
| Website | www.amrutanjan.com |

In terms of the MCA Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, and recent applicable circulars, the 88th AGM of the Company shall be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed to the AGM notice and available at the website of the Company at www.amrutanjan.com.

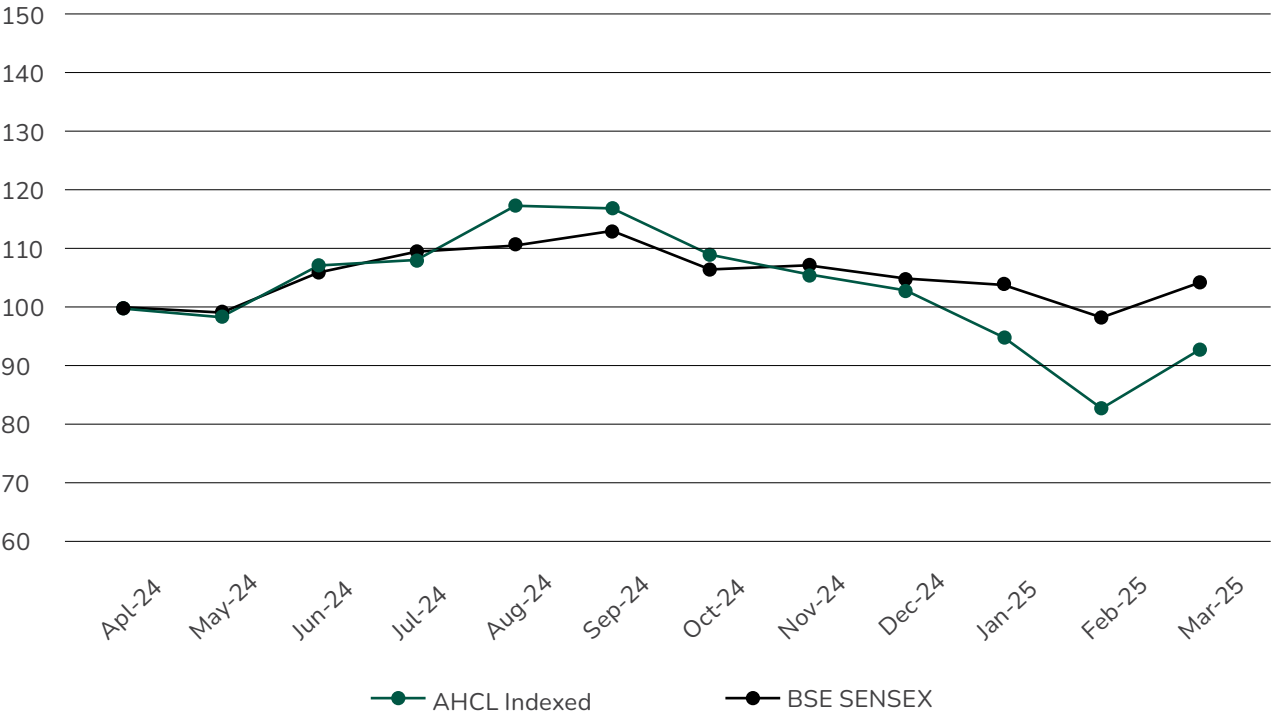
Listing on Stock Exchanges

The Company's shares are listed on the National Stock Exchange of India Limited (NSE), Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai 400 051. The shares of the Company are also permitted to be traded under the permitted securities category on the BSE Limited (BSE). The Company has paid the Listing Fee to the National Stock Exchange and there are no dues pending.

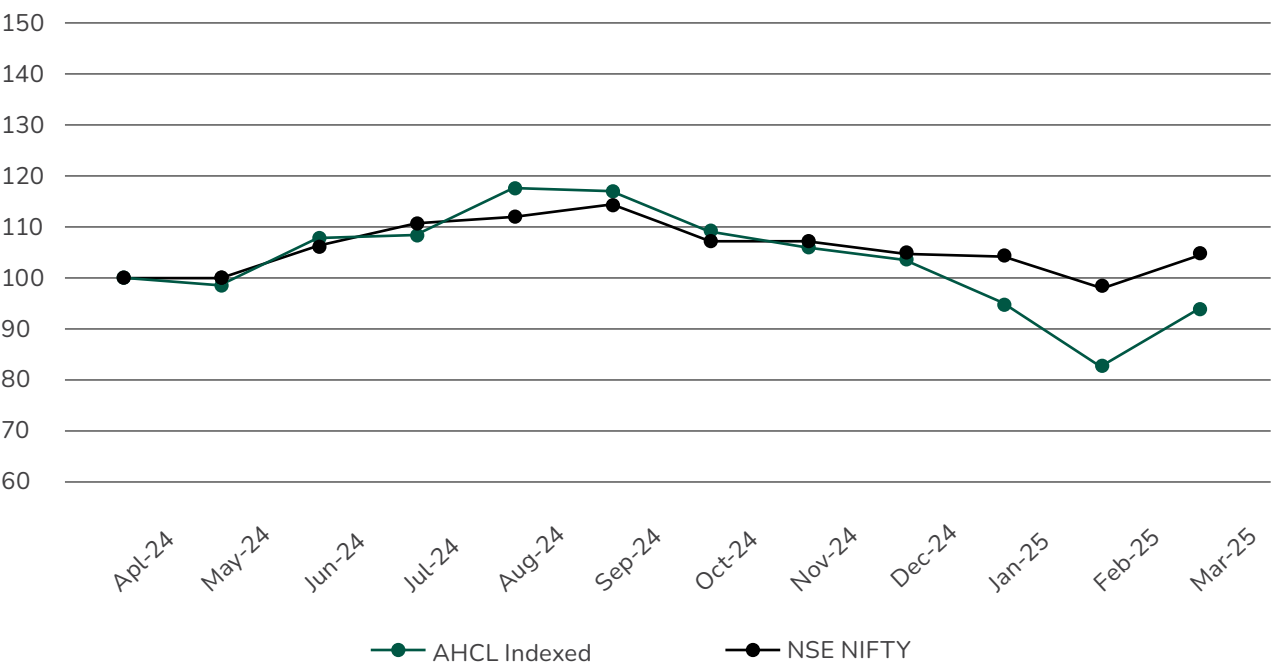
Stock code/Scrip code & ISIN No:

| Sr. No. | Name of the Exchange | Scrip code |
|---------|---|--------------|
| 1. | National Stock Exchange of India Limited | AMRUTANJAN |
| 2. | BSE Limited | 590006 |
| 3. | ISIN for Dematerialized Equity shares (NSDL and CDSL) | INE098F01031 |

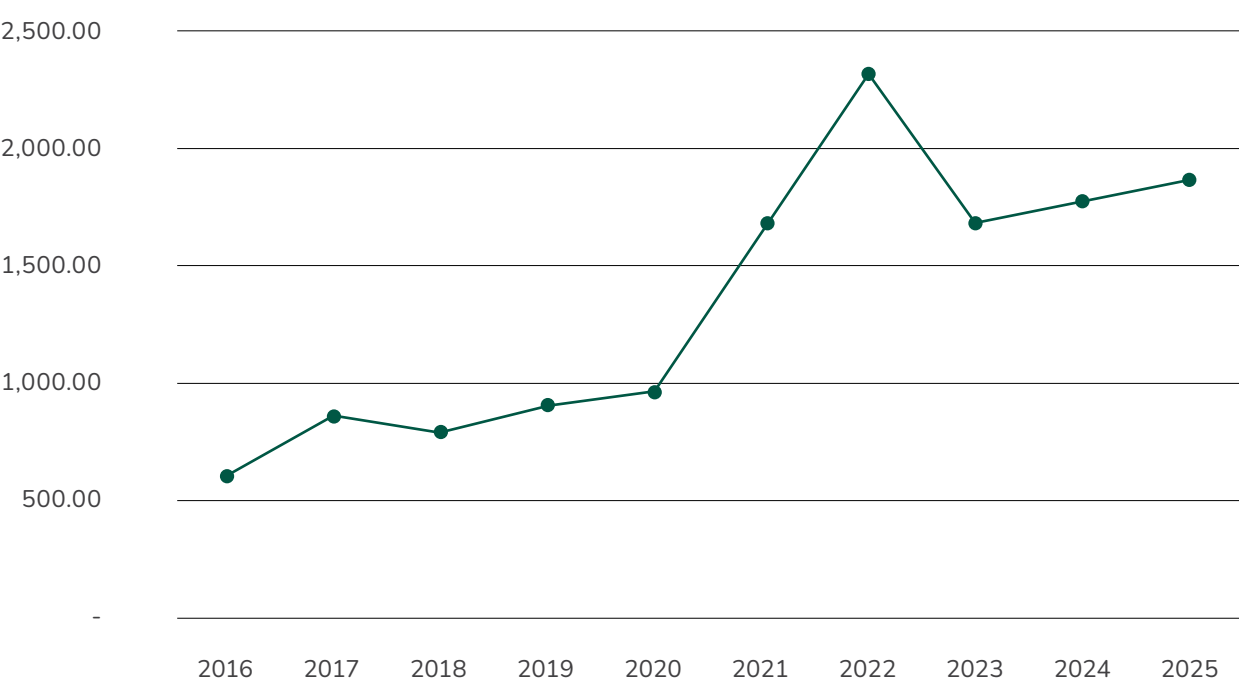
BSE SENSEX VS AHCL SHARE PRICE (INDEXED)



NSE NIFTY VS AHCL SHARE PRICE (INDEXED)



Market Capitalization for 10 Years (₹ in Crores)



Registrar and Share Transfer Agents

Cameo Corporate Services Limited,
'Subramaniam Building', No.1, Club House Road, Chennai - 600 002,
Telephone No.: (044) 28460390, Fax No.: (044) 28460129
Email: investor@cameoindia.com

Share Transfer system

Presently, the share transfers which are received in physical form are processed and the share certificates are returned within the stipulated period from the date of receipt if the documents are clear in all respects. As on March 31, 2025, no Equity Shares were pending for transfer. The reconciliation of share capital audit in terms of regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 is taken up on a quarterly basis and the report of the PCS is filed with the stock exchanges certifying that the total listed capital of the Company agrees with the total number of shares in physical and dematerialized form and that there is no difference between the issued and the listed capital of the Company.

Distribution of Shareholding as on March 31, 2025

| Range of Shareholding | Shareholders | | Shareholdings | |
|-----------------------|--------------|------------|---------------|-------------|
| | Numbers | % to total | In ₹ | % to total |
| 1-100 | 45,011 | 84.29 | 9,61,458 | 9,61,458 |
| 101-500 | 5,781 | 10.83 | 13,53,392 | 13,53,392 |
| 501-1000 | 1,130 | 2.12 | 8,91,049 | 8,91,049 |
| 1001-2000 | 722 | 1.35 | 10,87,415 | 10,87,415 |
| 2001-3000 | 261 | 0.49 | 6,57,178 | 6,57,178 |
| 3001-4000 | 120 | 0.22 | 4,32,158 | 4,32,158 |
| 4001-5000 | 76 | 0.14 | 3,49,986 | 3,49,986 |
| 5001-10000 | 143 | 0.27 | 10,34,504 | 10,34,504 |
| 10001-and above | 158 | 0.30 | 2,21,43,490 | 2,21,43,490 |
| Total | 53,402 | 100.00 | 2,89,10,630 | 2,89,10,630 |

**Distribution of shares by category as on March 31, 2025**

| Client Type | No. of Holders | Total Positions | % of Holdings |
|--------------------------|----------------|--------------------|-----------------|
| Resident | 51,910 | 99,69,595 | 34.4841 |
| NRI | 1,164 | 5,23,526 | 1.8108 |
| Corporate Body | 270 | 4,98,509 | 1.7243 |
| Clearing Member | 2 | 128 | 0.0004 |
| Mutual Funds | 4 | 21,83,984 | 7.5542 |
| Trusts | 1 | 4,330 | 0.0149 |
| Bank | 2 | 25,460 | 0.0880 |
| FPI | 28 | 6,64,195 | 2.2974 |
| Alternative Inv.Fund | 6 | 10,88,570 | 3.7652 |
| IEPF | 1 | 3,87,456 | 1.3401 |
| Promoters | 9 | 1,34,48,190 | 46.5164 |
| Directors/relative | 1 | 36,552 | 0.1264 |
| Key Managerial Personnel | 2 | 3,278 | 0.0113 |
| Employee Trusts | 1 | 12,527 | 0.0433 |
| Others | 1 | 64,330 | 0.2225 |
| TOTAL | 53,402 | 2,89,10,630 | 100.0000 |

Dematerialization of shares and liquidity

The shares of the Company are in compulsory demat mode and are available for trading in the depository systems of both National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). As on March 31, 2025, equity shares representing 98.38% of the total number of shares are in dematerialized form

| Particulars | As on March 31, 2025 | | As on March 31, 2024 | |
|--------------|----------------------|--------------------|----------------------|--------------------|
| | No. of Shares | % to Total Capital | No. of Shares | % to Total Capital |
| Physical | 4,69,254 | 1.62 | 5,21,268 | 1.80 |
| Demat | 2,84,41,376 | 98.38 | 2,83,89,362 | 98.20 |
| Total | 2,89,10,630 | 100 | 2,92,30,630 | 100 |

Outstanding GDRs/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity: No GDRs/ADRs/Warrants or any convertible instruments have been issued by the Company and hence there would not be any impact on the equity.

Dividend

The Board at its meeting(s) held on November 12, 2024 and February 12, 2025, had approved interim dividend of an aggregate of ₹2/- per equity share (₹1/- each per equity share of ₹1/- in each meeting respectively) on the equity shares of the Company which was paid on November 15, 2025 and February 15, 2025 respectively.

Further, Board, in its meeting held on May 15, 2025, has recommended a final dividend of ₹2.60/- per equity share of face value of ₹1/- each for the financial year 2024-25 for the approval of the shareholders in the upcoming Eighty Eighth (88th) Annual General Meeting.

Unpaid / Unclaimed Dividends and Transfer to IEPF:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remain unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. During the year, the Company had transferred to IEPF an unclaimed dividend of ₹3,64,851/-, ₹4,97,155, ₹3,47,989/- declared during the Financial Year, 2016-17 (2nd Interim) and 2016-17 (Final) and 2017-18 (1st Interim) respectively.

Further the Company had filed with Registrar of Companies, the details of unpaid and unclaimed dividends lying with the Company as on the date of last Annual General Meeting and the same has been uploaded on the website of the Company <https://www.amrutanjan.com/si.html>

Unclaimed Shares

Pursuant to the provisions of Section 124(6) and 125 of the Companies Act, 2013 read with Investor Education and Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more. During the year the Company has transferred shares to IEPF Authority as detailed under:

| Years from which dividend has remained unclaimed/unpaid for seven consecutive years | No. of shares |
|---|---------------|
| 2016-17 (1 st Interim) | 1,754 |
| 2016-17 (2 nd Interim) | 4,782 |
| 2017-18 (1 st Interim) | 3,852 |

The shareholders, however, may claim the said shares along with corporate actions accrued by following the procedure prescribed by the IEPF authority.

Intimation regarding the shares relating to unclaimed dividend of upcoming years which are liable to transfer to IEPF Authority would be sent to all Shareholders, at their latest known addresses. In accordance with the said rules, the requisite details would be made available on the web-link <https://www.amrutanjan.com/si.html>. The concerned Shareholders are requested to claim their dividend before the due date of transfer of shares to IEPF.

Unclaimed Shares Suspense Account:

The Company has completed the process of transferring unclaimed shares certificates after the share split done in 2018 as per procedure laid down in Regulation 39(4) read with Schedule VI of SEBI (LODR) Regulations, 2015. Shareholders can claim their share certificates after following the procedure prescribed in these Regulations.

Relevant disclosure under Part F of Schedule V to SEBI LODR are as under

| Sr. No | Particulars | No. of Shareholders | No. of Shares |
|--------|--|---------------------|---------------|
| 1 | Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year (at March 31, 2024) | 54 | 71,510 |
| 2 | Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year | 5 | 7,500 |
| 3 | Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year | 4 | 7,180 |
| 4 | Shares transferred to IEPF during the year | - | - |
| 5 | Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year (March 31, 2025) | 50 | 64,330 |

Plant Location

| OTC Division | Beverage Division |
|--|---|
| Plot No. 37, 38 & 39, SIDCO Pharmaceutical Complex, Alathur Village, Thiruporur Taluk, Kancheepuram District 603 110, Tamil Nadu | Plot No: 14, Industrial Development Area, Uppal, Hyderabad- 500 039 Telegana. 160/1-A, Aranvoyal Village, Tiruvallur Taluk & District 602 025 Tamil Nadu. |

Address for correspondence:

For transfer/dematerialization of shares, payment of dividend and other queries relating to the shares may be addressed to:

| For shares held in Physical form | For shares in Dematerialized mode |
|---|---|
| Cameo Corporate Services Limited, 'Subramaniam Building', No.1, Club House Road, Chennai 600002 Tele No. :(044)28460390, Fax No. 044-28460129 Email: investor@cameoindia.com | To the respective Depository Participant of the Beneficial Owners |

XI. OTHER DISCLOSURES

- a. Details of transactions of material nature with any of the related parties as specified in IND AS 24 - Related Party Disclosures have been reported in the notes on accounts.

b. The Company has complied with all the requirements of regulatory authorities and no penalties / strictures were imposed on the Company by the Stock Exchanges or SEBI, or any Statutory Authority on any matter related to capital markets, during the last three years. Further, the securities of the Company were not suspended from trading at any time during the year.

c. The Company has adopted a Whistle Blower policy and has not denied access to any personnel to approach the Management or the Audit Committee on any issue.

d. The Company has complied with Clause 2(I) of Para C of Schedule V of SEBI LODR and confirm that Independent Directors fulfill the conditions specified in these regulations and are independent of the Management.

e. Pursuant to Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the total amount paid to Statutory Auditors of the Company for the FY ended March 31, 2025 is ₹55.00 lakhs.

f. Details of Compliance with mandatory and discretionary requirements:

I. The CEO / CFO Certification of the Financial Statements and the Cash Flow Statement for the year under review forms part of the Annual Report.

II. A Certificate from Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 forms part of this Report.

III. A Certificate from Practicing Company Secretary confirming the eligibility of the Directors forms part of this Report.
- g. The web link where policy on dealing with related party transactions is available at <https://www.amrutanjan.com/policy.html>

h. The Internal auditors of the Company directly submit their report to the Audit Committee every quarter.

i. The Company has duly complied with the requirements of Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.

j. The details of the complaints received/resolved or pending during the year 2024-25 related to sexual harassment are as under:

No. of complaints received during the financial year: NIL

No. of complaints disposed off during the financial year: NIL

No. of complaints pending as on end of the financial year: NIL

k. 'Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount': NIL
- Disclosure of agreements as defined under clause 5A of PART A of Schedule III

No such transactions.



COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATION, 2015

To
The Board of Directors
Amrutanjan Health Care Limited

We, S. Sambhu Prasad, Chairman and Managing Director and N. Swaminathan, Chief Financial Officer of the Company, do hereby confirm and certify that:

- A. We have reviewed financial statement and the cash flow statement of Amrutanjan Health Care Limited for the year ended 31.03.2025 and to the best of our knowledge and belief;

1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transaction entered into by the Company, during the year ended 31.03.2025 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control system pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee

i) Significant changes, if any, in internal control over financial reporting during the year;

ii) Significant changes, if any, in accounting policies during the year; and that the same have been disclosed in the notes to the financial results; and

iii) That no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- For Amrutanjan Health Care Limited
- Date : 15.05.2025
Place: Chennai
- N Swaminathan
Chief Financial Officer
- Sambhu Prasad Sivalenka
Chairman cum Managing Director
- 88
- 89

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3) SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015

To
The members of
AMRUTANJAN HEALTH CARE LIMITED
CIN: L24231TN1936PLC000017

We, M/s. JAIHARI KARTHIK & ASSOCIATES, Company Secretaries, have examined the compliance of conditions of Corporate Governance by AMRUTANJAN HEALTH CARE LIMITED, for the year ended on March 31, 2025 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance.

We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

OPINION:

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For JAIHARI KARTHIK & ASSOCIATES
Company Secretaries
Firm Registration Number: P2023TN284600
Peer Review No: 6615/2025

Date: 12-Aug-2025
Place: Chennai

JAI HARI S
Partner
Membership Number: 11704
Certificate of Practice No: 17861
UDIN: F011704G000983103



DECLARATION ON CODE OF CONDUCT

As provided under SEBI (LODR) Regulations, 2015, I hereby declare that the Board Members and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and the Senior Management for the year ended March 31, 2025.

Place: Chennai
Date : 15.05.2025

Sambhu Prasad Sivalenka
Chairman & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/s. Amrutanjan Health Care Limited,
No.103, (Old No.42-45) Luz Church Road,
Mylapore Chennai, TN- 600004.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. **AMRUTANJAN HEALTH CARE LIMITED** having **CIN: L24231TN1936PLC000017** and having registered office at No.103, (Old No.42-45) Luz Church Road, Mylapore, Chennai 600004 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Designation | Original Date of appointment in the company | Date of appointment at current Designation |
|---------|---------------------------------|----------|---|---|--|
| 1 | Mr. Sambhuprasad Sivalenka | 00015729 | Chairman and Managing Director | 22-01-1999 | 01-04-2024 |
| 2 | Ms. Ramaa Prabhakar Arikirevula | 09465903 | Non-executive- Non-Independent Director | 30-06-2023 | 23-09-2024 |
| 3 | Mr. Govindan Raghavan | 00820000 | Non-Executive -Non-Independent Director | 15-05-2015 | 21-09-2023 |
| 4 | Ms. Meenalochani Raghunathan | 07145001 | Non-Executive -Independent Director | 12-08-2022 | 22-09-2022 |
| 5 | Mr. Swayambunathan Muralidharan | 09198315 | Non-Executive -Independent Director | 29-06-2021 | 23-09-2021 |
| 6 | Mr. Raja Venkataraman | 00669376 | Non-Executive -Independent Director | 27-05-2021 | 23-09-2021 |
| 7 | Mr. Nagaraj Viswanathan | 00190903 | Non-Executive - Independent Director | 13-08-2024 | 23-09-2024 |

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is only to express an opinion on these based on our verification.

Date: 07-05-2025
Place: Chennai

For M/s. Jaihari Karthik & Associates
Company Secretaries
Firm Number: P2023TN284600
Peer Review Number: 6615/2025

CS Jaihari S
Partner
M No. F11704 | CP No. 17861
UDIN: F011704G000292765



ANNEXURE - D

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Section A: GENERAL DISCLOSURES

I. Details of the listed entity

| | | |
|----|--|--|
| 1 | Corporate Identity Number (CIN) of the Listed Entity | L24231TN1936PLC000017 |
| 2 | Name of the Listed Entity | AMRUTANJAN HEALTH CARE LIMITED |
| 3 | Year of incorporation | 1936 |
| 4 | Registered office address | No.103, (Old No..42-45) LUZ CHURCH ROAD, MYLAPORE CHENNAI TN 600004 |
| 5 | Corporate address | No.103, (Old No..42-45) LUZ CHURCH ROAD, MYLAPORE CHENNAI TN 600004 |
| 6 | E-mail | shares@amrutanjan.com |
| 7 | Telephone | 044-24994465 |
| 8 | Website | www.amrutanjan.com |
| 9 | Financial year for which reporting is being done | 2024-25 |
| 10 | Name of the Stock Exchange(s) where shares are listed | 1. National Stock Exchange of India Limited (NSE) 2. BSE Limited |
| 11 | Paid-up Capital | 2,89,10,630 |
| 12 | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | S. Jeyakanth Chief Operating Officer (Supply Chain & Product Delivery) 044-24994465 Jeyakanths@amrutanjan.com |
| 13 | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). | Standalone Basis |
| 14 | Name of assure provider | NA |
| 15 | Type of assurance obtained | NA |

II. Products/ Services

16. Details of business activities (accounting for 90% of the turnover):

| Sr. No. | Description of Main Activity | Description of Business Activity | % of the Turnover of the entity |
|---------|-----------------------------------|---|---------------------------------|
| 1 | Manufacturing | Ayurvedic pharmaceutical preparations and fruit based beverages | 73% |
| 2 | Sales, Distribution and Marketing | Ayurvedic pharmaceutical preparations, fruit based beverages and Women Hygiene Products | 27% |

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| Sr. No. | Product/Service | NIC Code | % of the total Turnover contributed |
|---------|--|----------|-------------------------------------|
| 1 | Ayurvedic Pain Balm and Women Hygiene products | 21003 | 92% |

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of Plants | Number of Offices | Total |
|---------------|------------------|-------------------|-------|
| National | 3 | 6 | 9 |
| International | 0 | 1 | 1 |

**19. Markets served by the entity:****a). Number of Locations**

| Locations | Number |
|-------------------------------------|--------|
| National (Number of States) | 28 |
| International (Number of Countries) | 19 |

b). What is the contribution of exports as a percentage of the total turnover of the entity?

1.67%

c). A brief on types of customers

Consumers as end-customer through Retail/Stockist/Distributors and through modern trade channel.

IV. Employees**20. Details as at the end of Financial year:****a). Employees and workers (including differently abled):**

| Particulars | Total (A) | Male | | Female | |
|------------------------|------------|------------|--------------|-----------|--------------|
| | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | |
| Permanent | 631 | 494 | 93.82 | 31 | 6.18 |
| Other than Permanent | 259 | 212 | 81.85 | 47 | 18.15 |
| Total Employees | 890 | 804 | 89.65 | 86 | 10.35 |
| Workers | | | | | |
| Permanent | 106 | 98 | 92.45 | 8 | 7.55 |
| Other than Permanent | 228 | 189 | 82.89 | 39 | 17.11 |
| Total Workers | 334 | 287 | 92.89 | 47 | 7.11 |

b). Differently abled Employees and Workers:

| Particulars | Total (A) | Male | | Female | |
|--|-----------|----------|------------|----------|----------|
| | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Differently abled Employees | | | | | |
| Permanent | 2 | 2 | 100 | 0 | 0 |
| Other than Permanent | 0 | 0 | 0 | 0 | 0 |
| Total differently abled employees | 2 | 2 | 100 | 0 | 0 |
| Differently abled Workers | | | | | |
| Permanent | 0 | 0 | 0 | 0 | 0 |
| Other than Permanent | 0 | 0 | 0 | 0 | 0 |
| Total differently abled workers | 0 | 0 | 0 | 0 | 0 |

21. Participation/Inclusion/Representation of women

| Particulars | Total (A) | Number & % of Females | |
|--------------------------|-----------|-----------------------|---------|
| | | No. (B) | % (B/A) |
| Board of Directors | 7 | 2 | 28.57% |
| Key Management Personnel | 3 | 0 | 0% |

22. Turnover rate for permanent employees and workers

| | FY 2024-25 | | | FY 2023-24 | | | FY 2022-23 | | |
|---------------------|------------|--------|-------|------------|--------|-------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 32.59 | 22.58 | 32.00 | 31.1 | 0 | 31.1 | 44.37 | 24 | 43.33 |
| Permanent Workers | 2.04 | 0 | 1.89 | 1.08 | 0 | 1.08 | 2.3 | 0 | 2.27 |

23. (a) Names of holding / subsidiary / associate companies / joint ventures

| S No | Name of the holding / subsidiary / associate companies / joint ventures | Indicate whether holding/ Associate/ Joint Venture | Subsidiary/ % of shares held by listed entity |
|------|---|--|---|
| | | | NIL |

Does the entities indicated in the above table participate in the Business Responsibility initiatives of the listed entity? (Yes/No)

Not Applicable

VI. CSR Details**24. a). Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes**

b). Turnover (in Rs/INR): ₹45,181.63 (lakhs)

c). Net worth (in Rs/INR): ₹32,661.46 (lakhs)

VII. Transparency and Disclosures Compliances**25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web- link for grievance redress policy) | FY 2024 – 25 | | | FY 2023 – 24 | | |
|---|---|--|--|---------|--|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | Yes. https://www.amrutanjan.com/contact.html | 0 | 0 | | 0 | 0 | |
| Investors (Other than shareholders) | Yes. https://www.amrutanjan.com/contact.html | 0 | 0 | | 0 | 0 | |
| Shareholders | Yes. https://www.amrutanjan.com/contact.html | 3 | 0 | | 12 | 0 | |
| Employees & Workers | whistleblo wer@amru tanjan.com | 0 | 0 | | 0 | 0 | |
| Customers | Yes. https://www.amrutanjan.com/contact.html | 21 | 0 | | 28 | 0 | |
| Value chain partners | Yes. https://www.amrutanjan.com/contact.html | 0 | 0 | | 0 | 0 | |
| Others | Yes. https://www.amrutanjan.com/contact.html | 0 | 0 | | 1 | 0 | |

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

| Sr No. identified | Material issue | Indicate whether risk or opportunity | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|-------------------|---|--------------------------------------|---|---|--|
| 1 | Employee Health and Safety | Risk | Non Adoption of adequate safety practices and procedures leading to accidents and injuries | Site based Safety Committee and Risk Management Mechanism are in place. Safety Trainings, Permit to Work, Incident Reporting and Investigation, Work Place Inspection | Negative |
| | | Opportunity | Adoption of good safety system and practices leading to high employee morale and motivation | | Positive |
| 2 | Customer Welfare | Risk | 1. Product Liability: Compromised customer welfare will lead to lawsuits and product recalls resulting in reputation damage 2. Adhering to high quality ingredients and manufacturing standards leads to market Competition and Cost Pressures | Stakeholder Engagement and Collaborations | Negative |
| | | Opportunity | 1. Brand Loyalty and Customer Retention 2. Expanding Market Reach | | Positive |
| 3 | Improving social capital value & Environmental impact | Opportunity | 1. Enhancing community health care 2. Improving education in rural villages 3. Improving health & safety of employees 4. Skill development for social capital 5. CSR projects based on shared values and need assessments 6. Promote diversity, equality and inclusion within the organization 7. Talent management and employee retention 8. Net Zero Commitment 9. Solar power installations 10.Reduction of plastic in products 11. Water usage reduction in Plants 12. Animal welfare projects through CSR | | Positive |



| Sr No. identified | Material issue | Indicate whether risk or opportunity | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|-------------------|--|--------------------------------------|---|--|--|
| 4 | Information Security/Cyber Security | Risk | 1. Non-availability of service or failure of multiple systems leading to disruptions in business operations due to lack of adequate process 2. Cyber Security 3. Disaster Recovery Systems | Information systems, back up and disaster recovery policies are in place and are periodically reviewed. Promoting user awareness on cyber security/risk through periodic training and information exchange | Negative |
| 5 | Increased ESG awareness among stakeholders | Opportunity | 1. Inclusion of sustainability, circularity and other ESG aspects in our operations through governance & policies 2. Mandatory & voluntary ESG disclosures to improve ESG rating 3. Effective resource management through monitoring of ESG targets resulting in better economic performance 4. Embedding ESG practices in value chain | ESG targets for reduction of environmental footprint and GHG emissions, adding value to social aspects and improving governance Collaboration with value chain partners Sustainable sourcing | Negative |
| 6 | Business Ethics | Risk | 1. Ethical lapses can lead to violations of industry regulations and laws, resulting in severe penalties, fines, and potential product recalls 2. Engaging in unethical practices such as unfair negotiations, bribery, or exploitation of suppliers can strain supplier and stakeholder relationships | 1. Frequent training programmes on business ethics 2. Creation of committee for stakeholder engagement and improve redressal mechanism | Negative |

Section B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

| | |
|----|--|
| P1 | Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable. |
| P2 | Businesses should provide goods and services in a manner that is sustainable and safe. |
| P3 | Businesses should respect and promote the well-being of all employees, including those in their value chains. |
| P4 | Businesses should respect the interests of and be responsive to all its stakeholders. |
| P5 | Businesses should respect and promote human rights. |
| P6 | Businesses should respect and make efforts to protect and restore the environment. |
| P7 | Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent. |
| P8 | Businesses should promote inclusive growth and equitable development. |
| P9 | Businesses should engage with and provide value to their consumers in a responsible manner. |

| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|----|----|----|----|----|----|----|----|
| Policy and management processes | | | | | | | | | |
| 1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| b. Has the policy been approved by the Board? (Yes/No) | Y | N | N | Y | Y | Y | N | Y | N |
| c. Web Link of the Policies, if available | https://www.amrutanjan.com/policy.html | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Yes. Amrutanjan has SOPs for most of the key processes to support implementation of the Policies. | | | | | | | | |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | N | N | N | N | N | N | N | N | N |
| 4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | ISO 9001, ISO 22000, NABH Accreditation | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | NIL | | | | | | | | |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | Not Applicable | | | | | | | | |

Governance, leadership and oversight

7.

Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

Amrutanjan is fully committed to the continuing improvements of our ESG initiatives. We reaffirm our unshakeable commitment to numerous critical areas, such as climate preservation, responsible resource management, promoting equal opportunities, establishing trusts, prioritizing the needs of all generations and actively interacting with and supporting our local communities.
8.

Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

S. Sambhu Prasad, Chairman & Managing Director.
9.

Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes

Chairman & Managing Director of the company is made responsible for decision making on sustainability related issues.

10. Details of Review of NGRBCs by the Company:

| Subject for review | Indicates whether review was undertaken by Director/ Committee of the board/ Any other committee | | | | | | | | |
|--|--|----|----|----|----|----|----|----|----|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | Y | Y | Y | Y | Y | Y | Y | Y | Y |

| Subject for review | Frequency (Annually/ Half yearly/ Quarterly/ Any other) | | | | | | | | |
|--|---|-----|-----|-----|-----|-----|-----|-----|-----|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | YLY | YLY | YLY | YLY | YLY | YLY | YLY | YLY | YLY |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | YLY | YLY | YLY | YLY | YLY | YLY | YLY | YLY | YLY |



11. Details of Review of NGRBCs by the Company:

| Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No) If Yes, provide the name of the agency. | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|----|----|----|----|----|----|----|----|----|
| | N | N | N | N | N | N | N | N | N |

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

| Questions | P 1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|-----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| It is planned to be done in the next financial year (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Any other reason | | | | | | | | | |

Section C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicator

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics/ Principles covered under the training and its impact | % of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|--|---|
| Board of Directors | During the year, the Board was updated with various updates pertaining to business, regulatory, safety, ESG matters, etc. These topics provided insights on the said principles. | | |
| Key Management Personnel | 2 | Lead Auditor Training Step by Step guide to process validation | 100% |
| Employees other than BoD and KMPs | 17 | FOSTAC & HACCP Training | 100% |
| | | 7QC Tools | |
| | | Sales Effectiveness | |
| | | Personal Hygiene as per GMP practices | |
| | | ISO 27001:2022 | |
| | | GE instrumentation and Analysis and Interpretation | |
| | | POSCH Training | |
| | | Carrier Development Programme | |
| | | Internal Auditor Training | |
| | | Best Practices for managing and securing apple devicesin workplace | |
| Workers | 2 | Manage engine – Security | 100% |
| | | Phishing awareness | |
| | | Global IE Logistics Management | |
| | | Global Cargo Clearance and International Operations | |
| | | Role of Trade secrets in EXIM | |
| | | Strategic HR Management Certificate course | |
| | | CII Study tour | |
| Workers | 2 | Personal Hygiene | 100% |
| | | Fire & Safety | |

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings with regulators/ law enforcement agencies/ judicial institutions in FY25

| Monetary | | | | | |
|-----------------|-----------------|---|-------------------|--|--|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (in ₹) | Brief of the case | Has an appeal been preferred ? (Yes/ No) |
| Penalty/ Fine | NIL | NA | NA | NA | NA |
| Settlement | NIL | NA | NA | NA | NA |
| Compounding fee | NA | NA | NA | NA | NA |
| Non-Monetary | | | | | |
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Brief of the case | Has an appeal been preferred ? (Yes/ No) | |
| Imprisonment | NIL | NA | NA | NA | |
| Punishment | NIL | NA | NA | NA | |

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|--------------|---|
| NA | NA |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The company does not have a separate anti-corruption or anti-bribery policy. However, the Code of Conduct for employees and the Procurement Policy contain adequate provisions that deal with anti-corruption and anti-bribery.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

| | FY 2024 - 25 | FY 2023 - 24 |
|-----------------------------------|--------------|--------------|
| Board of Directors | NIL | NIL |
| Key Management Personnel | NIL | NIL |
| Employees other than BoD and KMPs | NIL | NIL |
| Workers | NIL | NIL |

6. Details of complaints with regard to conflict of interest.

| | FY 2024 - 25 | | FY 2023 - 24 | |
|--|--------------|---------|--------------|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | NIL | | NIL | |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | NIL | | NIL | |

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

NIL

8. Number of days of accounts payables ((Accounts payable *365)/ Cost of goods/ services procured) in the following format:

| | FY 2024- 25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|-------------------------------------|--------------------------------------|--------------------------------------|
| Number of days of accounts payables | 44 days | 33 days |



9. Openness of Business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | FY 2024 - 25 | FY 2023 - 24 |
|----------------------------|--|--------------|--------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | Nil | NIL |
| | b. Number of trading houses where purchases are made from | NIL | NIL |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | NIL | NIL |
| Concentration of Sales | a. Sales to dealers / distributors as % of total sales | 62% | 67% |
| | b. Number of dealers / distributors to whom sales are made | 1,671 | 1,800 |
| | c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | 7% | 8% |
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases) | NIL | NIL |
| | b. Sales (Sales to related parties / Total Sales) | NIL | NIL |
| | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | NIL | NIL |
| | d. Investments (Investments in related parties / Total Investments made) | NIL | NIL |

Leadership Indicator

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

| Total number of training and awareness programmes held | Topics/ Principles covered under the training and its impact | % of the value chain partners covered under the awareness programmes |
|--|--|--|
| NIL | | |

2. Does the entity have processes in place to avoid/ manage conflict of interests involving Members of the Board? No, If Yes, provide details of the same.)

Yes. The company has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has necessary provisions to avoid/manage conflict of interest.

Further, the Directors and Senior Management are required to disclose to the Board, on an annual basis, that they have not entered into any financial/commercial transactions with the Company where they may be deemed to have personal interest that may have a potential conflict with the interest of the Company at large.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicator

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| | FY 2024 - 25 | FY 2023 - 24 | Details of improvements in environmental and social impacts |
|-------|--------------|--------------|---|
| R&D | NIL | NIL | NA |
| Capex | NIL | NIL | NA |

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) - No
b. If yes, what percentage of inputs were sourced sustainably?

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The expired stocks lying with the Depots/Distributors are taken back and disposed off safely through the authorised agency.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same

Yes



Leadership Indicator

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

| NIC Code | Name of the Product/ Service | % of the total turnover contributed | Boundary for which the Life Cycle Perspective/ Assessment was conducted | Whether conducted by independent external agency (Yes/ No) | Result communicated in public domain (Yes/ No) |
|----------|------------------------------|-------------------------------------|---|--|--|
|----------|------------------------------|-------------------------------------|---|--|--|

NA

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of the Product/ Service | Description of the risk/ concern | Action taken |
|------------------------------|----------------------------------|--------------|
|------------------------------|----------------------------------|--------------|

NA

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Recycled or Re-used input material to total material | | |
|--|-------------|------------|
| | FY 2024- 25 | FY 2023-24 |

NA

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

| | FY 2024 – 25 | | | FY 2023 – 24 | | |
|--------------------------------|--------------|----------|-----------------|--------------|----------|-----------------|
| | Re-Used | Recycled | Safely Disposed | Re-Used | Recycled | Safely Disposed |
| Plastics (Including packaging) | | | | | | |
| E-waste | | | | | | |
| Hazardous waste | | | | | | |
| Other waste | | | | | | |

NA

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|---|
|---------------------------|---|

NA

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicator

1. a. Details of measures for the well-being of employees:

| Category | % of employees covered by | | | | | | | | | | |
|--------------------------------|---------------------------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) | No. (E) | % (E/A) | No. (F) | % (F/A) |
| Permanent Employees | | | | | | | | | | | |
| Male | 494 | 494 | 100 | 494 | 100 | NA | NA | 0 | 0% | 0 | 0 |
| Female | 31 | 31 | 100 | 31 | 100 | 39 | 100 | NA | NA | 0 | 0 |
| Total | 525 | 525 | 100 | 525 | 100 | 39 | 100 | 0 | 0% | 0 | 0 |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Female | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

- b. Details of measures for the well-being of workers:

| Category | % of workers covered by | | | | | | | | | | |
|------------------------------|-------------------------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) | No. (E) | % (E/A) | No. (F) | % (F/A) |
| Permanent Workers | | | | | | | | | | | |
| Male | 98 | 98 | 100 | 98 | 100 | NA | NA | NA | NA | NA | NA |
| Female | 8 | 8 | 100 | 8 | 100 | 8 | 100 | 0 | 0% | NA | 0% |
| Total | 106 | 106 | 100 | 106 | 100 | 8 | 100 | 0 | 0% | 0 | 0% |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Female | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

- c. Spending on measures towards well-being of employees and workers (including permanent other than permanent) in the following format:

| | FY 2024- 25 (Current Financial Year) | FY 2023-24 (Previous Financial Year) |
|--|---|---|
| Cost incurred on well- being measures as a % of total revenue of the Company | 0.65 | 0.69 |

2. Details of retirement benefits for current and previous financial year.

| Benefits | FY 2024 - 25 | | | FY 2023 - 24 | | |
|----------|--|--|---|--|--|---|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Yes/ No/ N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Yes/ No/ N.A.) |
| PF | 100 | 100 | YES | 100 | 100 | Yes |
| Gratuity | 100 | 100 | YES | 100 | 100 | Yes |
| ESI | 2.85 | 0 | YES | 5.73 | 13.98 | Yes |
| Other | NA | NA | NA | NA | NA | NA |

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

All facilities have ground and first floors with accessibility through staircase. Differently abled employees and workers have no issues in accessing their workstation.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes <https://www.amrutanjan.com/pdf/Equal%20Opportunity%20Policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender | Permanent Employees | | Permanent Workers | |
|--------------|--|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | NA | NA | NA | NA |
| Female | No employee took parental leave in 2024-25 | | NA | NA |
| Total | NA | NA | NA | NA |



6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

| | Yes/No (If Yes, then give details of the mechanism in brief) |
|--------------------------------|--|
| Permanent Employees | Yes. HR executives visit the workplaces and the factories periodically and on need basis to review and redress of the employees/workers through one-on-one discussions. Suggestion boxes are also kept at all locations to enable sharing of grievances and suggestions for improving the work environment and processes. |
| Other than Permanent Employees | Same as above |
| Permanent Workers | Same as above |
| Other than Permanent Workers | Same as above |

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| Category | FY 2024 - 25 | | | FY 2023 - 24 | | |
|---------------------------|--|--|---------|--|--|---------|
| | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of association(s) or union (B) | % (B/A) | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of association(s) or union (B) | % (B/A) |
| Total Permanent Employees | 525 | 0 | 0 | 541 | 0 | 0 |
| - Male | 494 | 0 | 0 | 505 | 0 | 0 |
| - Female | 31 | 0 | 0 | 36 | 0 | 0 |
| Total Permanent Workers | 106 | 106 | 100 | 93 | 0 | 100 |
| - Male | 98 | 98 | 100 | 88 | 0 | 100 |
| - Female | 8 | 8 | 100 | 5 | 5 | 100 |

8. Details of training given to employees and workers:

| | FY 2024 - 25 | | | | | FY 2023 - 24 | | | | |
|-----------|--------------|----------------------------------|---------|-------------------------|---------|--------------|----------------------------------|---------|-------------------------|---------|
| | Total (A) | On Health and Safety measures | | On Skill Upgradation | | Total (D) | On Health and Safety measures | | On Skill Upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 494 | 67 | 13.56 | 480 | 97.16 | 505 | 100 | 19 | 379 | 75 |
| Female | 31 | 29 | 93.54 | 40 | 77.50 | 36 | 12 | 33 | 3 | 12 |
| Total | 525 | 96 | 18.28 | 520 | 99.04 | 541 | 112 | 20 | 382 | 70 |
| Workers | | | | | | | | | | |
| Male | 98 | 31 | 31.60 | 31 | 31.60 | 207 | 83 | 40 | 79 | 38 |
| Female | 8 | 2 | 25.00 | 2 | 25.00 | 147 | 72 | 50 | 20 | 13 |
| Total | 106 | 33 | 31.13 | 33 | 31.13 | 354 | 155 | 43 | 99 | 27 |

9. Details of performance and career development reviews of employees and worker:

| Category | FY 2024 - 25 | | | FY 2023 - 24 | | |
|------------------|--------------|---------|---------|--------------|---------|---------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Employees | | | | | | |
| Male | 494 | 0 | NIL | 549 | 26 | 4.74 |
| Female | 31 | 0 | NIL | 26 | 1 | 3.85 |
| Total | 525 | 0 | NIL | 575 | 27 | 4.70 |

| Category | FY 2024 - 25 | | | FY 2023 - 24 | | |
|----------------|--------------|---------|---------|--------------|---------|---------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Workers | | | | | | |
| Male | NIL | NIL | NIL | NIL | NIL | NIL |
| Female | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL |

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes.

All our Plants have Safety Committees consisting of Executives and Workers. The Committee does periodical review of safety measures and recommend improvement as may be required.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Safety Committee meets atleast once in a quarter and on need basis to identify and assess work-related hazards and provide suggestions to management for addressing the safety issues.

c) Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N).

Safety Committee reviews the suggestions or complaints of the workers with regard to work related hazards and take appropriate action.

d) Do the employees/ worker of the entity have access to non-occupational medical and health care services? (Yes/ No).

Yes. Company owned Ambulance/Vehicles are available at the Plants for transferring the workers to nearby medical centres.

11. Details of safety related incidents.

| Safety incident/ Number | Category | FY 2023-24 | FY 2022-23 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| Total recordable work-related injuries | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| Number of fatalities | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | NIL | NIL |
| | Workers | NIL | NIL |

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

We recognize the Safety and Good health of our employees, workers, visitors, contract workers are of paramount importance for our business. We ensure that manufacturing and allied process and activities are regularly assessed for risk that can be mitigated to prevent injuries and occupational hazards. As a condition of employment, all employees are required to comply with all safety and environmental rules and regulations. Each employee understands that they are individually responsible for their own safety and the safety of those around them and thus act accordingly. Through safe work behaviour of all employees, visitors, and contractors, we aim towards zero incidences and accidents. Awareness of a safer workplace is created and employee participation is encouraged to our safety goals and targets.

Safety trainings were provided to all workers and employees. We have conducted Safety Day in our plants as part of creating awareness on safety procedures. Our workers were encouraged to report to the respective Plant HRs of any unsafe practices. We have also organized general check up for workers in the Plants during the year.

13. Number of Complaints on the following made by employees and workers:

| | FY 2024 - 25 | | | FY 2023 - 24 | | |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | NIL | NIL | | NIL | NIL | |
| Health & Safety | NIL | NIL | | NIL | NIL | |

14. Assessments for the year

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Health and safety practices | 100%. By the Inspector of Factories |
| Working conditions | 100%. By the Inspector of Factories |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- Smoke detectors and Fire extinguishers installed in our new Allopathy plant division.
- Fire hydrant installation work started and it is near to completion.
- Fire Extinguisher System in the Server room (Automatic Fire Sniper System)
- Fencing around the old heritage building at the Head Office.

Leadership Indicator

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).
- | | | |
|-----|-----------|-----|
| (a) | Employees | Yes |
| (b) | Workers | Yes |
2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.
- We obtain proof of payment of statutory dues paid by the value chain partners in respect of services provided to the Company.
3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:
- | | Total number of affected employees/ workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|-----------|---|--------------|---|--------------|
| | FY 2024 - 25 | FY 2023 - 24 | FY 2024 - 25 | FY 2023 - 24 |
| Employees | NIL | NIL | NIL | NIL |
| Workers | NIL | NIL | NIL | NIL |
4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)
- No



5. Details on assessment of value chain partners:

| | % of value chain partners that were assessed (by value of business done with such partners) |
|-----------------------------|---|
| Health and safety practices | NIL |
| Working conditions | NIL |

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.
- NA

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicator

1. Describe the processes for identifying key stakeholder groups of the entity.
- At Amrutanjan, a stakeholder is any person, organisation, community, or institution that either impact its operations/ brand perception or getting impacted by its business. To understand stakeholders' needs and expectations and establish sustainable short, medium, and/or long-term strategies, Amrutanjan collaborates with a wide range of stakeholders. Amrutanjan believes that business risks and opportunities can be managed only through continuous involvement with all its stakeholders. The company's management, business, and functional heads identify the key stakeholders with respect to their level and area of operations, which include investors, shareholders, customers, business partners (including suppliers, service providers, and distributors), employees and workers, regulatory bodies, trade bodies, and other organisations, as well as the local community.
2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.
- | Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other) | Frequency of engagement (Annually/ Half-yearly/ Quarterly/ Other) | Purpose and scope of engagement including key topics and concern raised during such engagement |
|--|---|---|---|--|
| Investor | No | Newspapers/ Email/ Advertisement / Website | Quarterly, Half yearly and Annually | To explain business highlights & performance |
| Shareholders | No | Newspapers/ Email/ Advertisement / Website | Quarterly, Half yearly and Annually | To explain business highlights & performance |
| Customers | No | Newspaper, Advertisement, Website, Pamphlets | Throughout the year | To create customer awareness of brand and product ranges |
| Business partners (including suppliers, service providers, and distributors) | No | Email, SMS, Pamphlet | Throughout the year | To address their concerns, grievances and to get feedback |
| Employees and workers | No | Email, Meetings, Notice Board | Throughout the year | To achieve employee engagement, train and motivate to attain organisational goals |
| Regulatory bodies | No | Email, Disclosures through Filings, Returns | As required from time to time | To provide information & disclosures as required under the Regulations and to respond to their queries |
| Trade bodies and other organisation | No | Email, Notice Board, Meetings | As required from time to time | To maintain cordial relationships and to discuss on labour welfare |
| Local community | No | Community Meetings, Notice Board | As required from time to time | To engage them in our operations or support them on their basic needs |

**Leadership Indicator**

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The management has formed a core group of top executives of the Company (ESG Committee) which meets as frequently as necessary to discuss the environment, health and safety matters impacting our business operations and provide recommendations to the management. Basis the recommendations, the management takes decisions to make investment or improvement in the process which would support maintaining the environmental and safety standards within the organisation.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Based on the recommendations of Internal ESG Committee, more processes have been automated that has resulted in less paper work. Planning for installation of solar panels at the Plants.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

No major concerns have been received during the year.

PRINCIPLE 5 Businesses should respect and promote human rights.**Essential Indicator**

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

| Category | FY 2024 - 25 | | | FY 2023 - 24 | | |
|------------------------|--------------|--------------------------------|----------|--------------|--------------------------------|----------|
| | Total (A) | No. of employees / workers (B) | % (B/A) | Total (C) | No. of employees / workers (D) | % (D/C) |
| Employees | | | | | | |
| Permanent | 525 | 0 | 0 | 541 | 0 | 0 |
| Other than Permanent | NA | NA | NA | NA | NA | NA |
| Total Employees | 525 | 0 | 0 | 541 | 0 | 0 |
| Workers | | | | | | |
| Permanent | 106 | 0 | 0 | 88 | 0 | 0 |
| Other than Permanent | 228 | 0 | 0 | 264 | NA | NA |
| Total Workers | 334 | 0 | 0 | 352 | 0 | 0 |

2. Details of minimum wages paid to the employees and workers

| | FY 2024 - 25 | | | | | FY 2023 - 24 | | | | |
|------------------|--------------|-----------------------|-----------|------------------------|-------------|--------------|-----------------------|-----------|------------------------|-------------|
| | Total (A) | Equal to minimum wage | | More than minimum wage | | Total (D) | Equal to minimum wage | | More than minimum wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 494 | 0 | 0% | 494 | 100% | 479 | 0 | 0% | 479 | 100% |
| Female | 31 | 0 | 0% | 31 | 100% | 37 | 0 | 0% | 37 | 100% |
| Total | 525 | 0 | 0% | 525 | 100% | 516 | 0 | 0% | 516 | 100% |
| Workers | | | | | | | | | | |
| Male | 98 | 0 | 0% | 98 | 100% | 87 | 0 | 0% | 87 | 100% |
| Female | 8 | 0 | 0% | 8 | 100% | 1 | 0 | 0% | 1 | 100% |
| Total | 106 | 0 | 0% | 106 | 100% | 88 | 0 | 0% | 88 | 100% |

3. Details of remuneration/salary/wages, in the following format:

a. Median Remuneration/Wages

| | Male | | Female | |
|-----------------------------------|--------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors | 4 | 17,38,176 | 2 | 15,64,865 |
| Key Management Personnel | 3 | 52,50,160 | 0 | - |
| Employees other than BoD and KMPs | 364 | 4,73,453 | 35 | 5,25,608 |
| Workers | 86 | 10,86,527 | 5 | 4,59,547 |

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Gross wages paid to females as % of wages | 4.65% | 5.04% |

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business.

Yes. Chief Human Resource officer is a focal point for all human rights related issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

In case of any human rights violation, the affected employee or any associated individual can file a complaint with the Company and the necessary disciplinary action shall be initiated.

If there is a grievance, the same can be reported to the Line Managers or the local unit incharge or the HR as per contact details provided.

6. Number of complaints on the following made by employees and workers.

| | FY 2024 - 25 | | | FY 2023 - 24 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------------|-----------------------|---------------------------------------|---------------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 0 | 0 | No complaints | 0 | 0 | No complaints |
| Discrimination at workplace | 0 | 0 | No complaints | 0 | 0 | No complaints |
| Child Labour | 0 | 0 | No complaints | 0 | 0 | No complaints |
| Forced Labour/ Involuntary Labour | 0 | 0 | No complaints | 0 | 0 | No complaints |
| Wages | 0 | 0 | No complaints | 0 | 0 | No complaints |
| Other human rights related issues | 0 | 0 | No complaints | 0 | 0 | No complaints |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

| Category | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Total Complaints reported under Sexual Harassment on Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | NIL | NIL |
| Complaints on POSH as a % of female employees/workers | NIL | NIL |
| Complaints on POSH upheld | NIL | NIL |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is committed to workplace free of harassment, including sexual harassment at the workplace, and has zero tolerance for such unacceptable conduct. The Company encourages reporting of any harassment concerns and is responsive to complaints about harassment or other unwelcome or offensive conduct. The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Place (Prevention, Prohibition and Redressal) Act, 2013 (POSH Policy). An Internal Complaint Committee is in place to redress and the complaints received regarding sexual harassment. All employees are covered under this Policy. Necessary disclosures in relation to the sexual harassment complaints received and redressal thereof are provided in Board's Report 2025. The Company has also a Whistle Blower Pollicy to report genuine concers and grievances.

9. Do human rights requirements form part of your business agreements and contracts?)

Yes, human rights requirements form part all business contracts and agreements.

10. Assessment of the year.

| | % of your plant and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------------|---|
| Sexual Harassment | 0 |
| Discrimination at workplace | 0 |
| Child Labour | 100 |
| Forced Labour/ Involuntary Labour | 100 |
| Wages | 100 |
| Other human rights related issues | 0 |

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

NA

Leadership Indicator

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Not applicable. No such situation had arisen during the year.

2. Details of the scope and coverage of any Human Rights Due diligence conducted.

No human rights due diligence was required to be conducted.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Currently we have only staircase for accessibility for 1+1 floors. Elevators shall be provided when we go for expansion of facilities. Arrangement is in place to receive differently-abled visitors according to their comforts.

4. Details on assessment of value chain partners:

| | % of value chain partners that were assessed (by value of business done with such partners) |
|-----------------------------------|--|
| Sexual Harassment | 0 |
| Discrimination at workplace | 0 |
| Child Labour | 0 |
| Forced Labour/ Involuntary Labour | 0 |
| Wages | 0 |
| Other human rights related issues | 0 |

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessment of Question 4 above.

For prevention of sexual harassment, we have an internal committee and we have been giving the mandatory trainings related to POSH to create awareness among all employees. We have our Code of Conduct which gives insights on discrimination at workplace. We do not engage any employee/trainees who are less than 18 years.



PRINCIPLE 6 Businesses should respect and make effort to protect and restore the environment.

Essential Indicator

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|---|---|---|
| Renewable sources | | |
| Total electricity consumption (A) (in MJ) | 16,59,489 | 4,69,512 |
| Total fuel consumption (B) (in MJ) | 0 | 0 |
| Energy consumption through other sources (C) in (MJ) | 0 | 0 |
| Total energy consumed from renewable sources (A+B+C) (in MJ) | 16,59,489 | 4,69,512 |
| Non-renewable sources | | |
| Total electricity consumption (D) (in MJ) | 54,90,846 | 49,76,521 |
| Total fuel consumption (E) (in MJ) | 47,23,423 | 54,54,333.92 |
| Energy consumption through other sources (F) in (MJ) | 0 | 10,12,820.4 |
| Total energy consumed from non-renewable sources (D+E+F) in (MJ) | 1,02,14,269 | 1,17,18,240.12 |
| Total energy consumed (A+B+C +D+E+F)(in MJ) | 1,18,73,758 | 1,17,18,240.12 |
| Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) | 0.0025 | 0.0028 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) | Not Applicable as all operations are based in India | Not Applicable as all operations are based in India |
| Energy intensity in terms of physical output Energy intensity (optional) – the relevant metric may be selected by the entity | 1,449.47 | 15,238.3 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. No

3. Provide details of the following disclosures related to water in the following format:

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|---|---|---|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 0 | 0 |
| (ii) Groundwater | 29,891 | 33,848 |
| (iii) Third party water | 21,744 | 10,708.5 |
| (iv) Seawater / desalinated water | 0 | 0 |
| (v) Others | 779 | 108 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 52,414 | 44,664.5 |
| Total volume of water consumption (in Kilolitres) | 52,414 | 44,661.5 |
| Water intensity per rupee of turnover (Total water consumption / Revenue from operations) | 0.000011 | 0.000011 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) | Not Applicable as all operations are based in India | Not Applicable as all operations are based in India |
| Water intensity in terms of physical output Water intensity (optional) – the relevant metric may be selected by the entity | 7.44 | 58.08 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No



4. Provide the following details related to water discharged:

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|--|-------------------------------------|--------------------------------------|
| Water discharge by destination and level of treatment (in kilolitres) | | |
| (i) To Surface water | - | - |
| - No treatment | - | - |
| - With treatment – please specify level of treatment | - | - |
| (ii) To Groundwater | - | - |
| - No treatment | - | - |
| - With treatment – please specify level of treatment | - | - |
| (iii) To Seawater | - | - |
| - No treatment | - | - |
| - With treatment – please specify level of treatment | - | - |
| (iv) Sent to Third-parties | - | - |
| - No treatment | - | - |
| - With treatment – please specify level of treatment | - | - |
| (v) Others | 779 | 3,972.5 |
| - No treatment | - | - |
| - With treatment – please specify level of treatment | - | - |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 779 | - |
| Total water discharged (in Kilolitres) | 779 | 3,972.5 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|-------------------------------------|---------------------|-------------------------------------|--------------------------------------|
| NOx | µg/m ³ | 16 | 16 |
| SOx | µg/m ³ | 8 | 12 |
| Particulate matter (PM) | µg/m ³ | 24 | 69 |
| Persistent organic pollutants (POP) | µg/m ³ | - | - |
| Volatile organic compounds (VOC) | µg/m ³ | - | - |
| Hazardous air pollutants (HAP) | - | - | - |
| Others – please specify | - | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Unit | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|---|---------------------------------|-------------------------------------|--------------------------------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of Co2 equivalent | 383.496 | 453.656 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of Co2 equivalent | 1,108.846 | 989.775 |

| Parameter | Unit | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|--|------|-------------------------------------|--------------------------------------|
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions in kg CO ₂ e / Revenue from operations) | | 0.00000032 | 0.000034 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) | | Not Applicable | Not Applicable |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output | | 0.21177 | 1,877.02 |
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes, Solar Power Panel installed at HO. Planned to be installed at Plants in a phased manner.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 - 24 |
|--|-------------------------------------|--------------------------------------|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 49.48 | 51.60 |
| E-waste (B) | 0 | 0 |
| Bio-medical waste (C) | 0 | 0 |
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E) | 0 | 0 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify, if any. (G) | 0 | 0 |
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | 0 | 0 |
| Total (A+B + C + D + E + F + G + H) | 49.48 | 51.60 |
| Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) | 1.053 | 0.00000001 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) | Not Applicable | Not Applicable |
| Waste intensity in terms of physical output | 0.0070 | 0.067 |
| Waste intensity (optional) – the relevant metric may be selected by the entity | - | - |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes). *last year report had a type error. | | |
| Category of waste | | |
| (i) Recycled | 49.48 | 51.60 |
| (ii) Re-used | - | - |
| (iii) Other recovery operations | - | - |
| Total | 49.48 | 51.60 |

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 – 24 |
|--|-------------------------------------|--------------------------------------|
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | - | |
| (i) Incineration | - | - |
| (ii) Landfilling | - | - |
| (iii) Other disposal operations | - | - |
| Total | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

No hazardous and toxic chemicals used in our processes. Plastic wastes are given to authorized pollution control board authorized vendor for recycling. EPR registration has been done.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| Sl. No. | Location of operations/ Offices | Type of Operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|---------|---------------------------------|--------------------|---|
| | | | NA |

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|------|---|--|-------------------|
| | | | | | NA |

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format: Yes

The Company is compliant with all the applicable environmental law/regulations/guidelines in India.

| Sl. No. | Specify the law / regulation / guidelines which was not complied with | Provide details of the non- compliance | Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|---------|---|---|---|---------------------------------|
| | | No fines or penalties for non-compliance. | | |

Leadership Indicator

1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

| Parameter | Current Financial Year 2024 - 25 | Previous Financial Year 2023 – 24 |
|--|-------------------------------------|--------------------------------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 0 | 0 |
| (ii) Groundwater | 0 | 0 |
| (iii) Third party water | 0 | 0 |
| (iv) Seawater / desalinated water | 0 | 0 |
| (v) Others | 0 | 0 |
| Total volume of water withdrawal (in kilolitres) | 0 | 0 |
| Total volume of water consumption (in kilolitres) | 0 | 0 |
| Water intensity per rupee of turnover (Water consumed / turnover) | 0 | 0 |
| Water intensity (optional) – the relevant metric may be selected by the entity | 0 | 0 |
| Water discharge by destination and level of treatment (in kilolitres) | | |
| (i) Into Surface water | | |
| - No treatment | 0 | 0 |
| - With treatment – please specify level of treatment | 0 | 0 |
| (ii) Into Groundwater | | |
| - No treatment | 0 | 0 |
| - With treatment – please specify level of treatment | 0 | 0 |
| (iii) Into Seawater | | |
| - No treatment | 0 | 0 |
| - With treatment – please specify level of treatment | 0 | 0 |
| (iv) Sent to third parties | | |
| - No treatment | 0 | 0 |
| - With treatment – please specify level of treatment | 0 | 0 |
| (v) Others | | |
| - No treatment | 0 | 0 |
| - With treatment – please specify level of treatment | 0 | 0 |
| Total water discharged (in kilolitres) | 0 | 0 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.: No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

| Parameter | Unit | Current Financial Year 2024 - 25 | Previous Financial Year 2023 – 24 |
|---|---|-------------------------------------|--------------------------------------|
| Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | - | - |
| Total Scope 3 emissions per rupee of turnover | | - | - |
| Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.: No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities. -
NA
4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format

| Sr. No. | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|---------|-----------------------|--|---------------------------|
| | | NA | |
5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
We are in the process of rolling out Business Continuity and Disaster Management Plan for the entity as a whole. However, Disaster Management Plan for data security and protection is already in place.
6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.
No significant adverse impact identified.
7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.
NIL

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicator

1. (a) Number of affiliations with trade & industry chambers/ associations.
Amrutanjan has affiliations with 6 trade & industry chambers/ associations. They are :

(a) Association of Manufacturers of Ayurvedic Medicines (AMAM)

(b) Madras Chamber of Commerce & Industry

(c) All India Manufacturers' Organisation (AIMO)

(d) Employers' Federation Of South India

(e) Madras Management Association

(f) Confederation of Indian Industry (CII)
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

| Sr. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/ National) |
|---------|--|--|
| 1 | Association of Manufacturers of Ayurvedic Medicines (AMAM) | National |
| 2 | Madras Chamber of Commerce & Industry | State |
| 3 | All India Manufacturer's Organisation (AIMO) | National |
| 4 | Employers' Federation Of South India | National |
| 5 | Madras Management Association | State |
| 6 | Confederation of Indian Industry (CII) | National |
2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.
NA



Leadership Indicator

1. Details of public policy positions advocated by the entity:

| Name and brief details of project | SIA notification number | Date of notification | Whether conducted by independent external agency (Yes/ No) | Results communi cated in public domain (Yes/ No) | Relevant Web link |
|-----------------------------------|-------------------------|----------------------|--|--|-------------------|
| Not applicable | | | | | |
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

| Sr. No. | Name of project for which R&R is ongoing | State | District | No. of project affected families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (in ₹) |
|----------------|--|-------|----------|---|--------------------------|---------------------------------------|
| Not applicable | | | | | | |
3. Describe the mechanisms to receive and redress grievances of the community.
Amrutanjan encourages local communities to come forward and report grievances associated with our operations. In the absence of the factory manager, members of the local community can file complaints with the factory administrator. Following the company's policies and legal requirements, grievances are addressed according to the nature of the incident. If grievances cannot be resolved or addressed at the factory level, they are escalated to the Head Office, where the Chief Human Resource Officer handles the situation.
4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| | FY 2024 - 25 | FY 2023 - 24 |
|--|--------------|--------------|
| Directly sourced from MSMEs/ Small producers | 45.84 | 24.59 |
| Sourced directly from within the district and neighbouring districts | 25.07 | 23.75 |
5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

| Location | FY 2024-2025 | FY 2023-2024 |
|--------------|--------------|--------------|
| Rural | - | - |
| Semi-urban | - | - |
| Urban | 100 | 100 |
| Metropolitan | - | - |

Leadership Indicator

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| NA | |
2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| Sr. No. | State | Aspirational Districts | Amount Spent (in ₹) |
|---------|----------------|------------------------|---------------------|
| 1 | Tamil Nadu | Nil | 81,81,131 |
| 2 | Uttar Pradesh | Nil | 17,05,380 |
| 3 | Telangana | Nil | 25,82,709 |
| 4 | Andhra Pradesh | Nil | 12,45,000 |
3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)
No



(b) From which marginalized /vulnerable groups do you procure?

NA

(c) What percentage of total procurement (by value) does it constitute?

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

| Sr. No. | Intellectual property based on traditional knowledge | Owned/ Acquired (Yes/ No) | Benefits shared (Yes/ No) | Basis of calculating benefits share |
|---------|--|---------------------------|---------------------------|-------------------------------------|
| | NA | NA | NA | NA |

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| NA | NA | NA |

6. Details of Beneficiaris of CSR Projects

| S. No | CSR Projects | Number of persons benefited from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
|-------|---|---|--|
| 1. | People For Animals | 900 animals | NA |
| 2. | IIMPACT | 120 girls | 100% |
| 3. | Wildlife SOS | 2 Elephants | 100% |
| 4. | Madras Christian College | 44 students | 100% |
| 5. | Sevalaya | 1200 Young Girls | Mixed Population |
| 6. | Aishwarya Trust | 7 children | 100% |
| 7. | Mandal Parishad School | 259 students, 7 teaching staff | 100% |
| 8. | Single Teacher Schools, a Unit of Swami Vivekananda Rural Development Society | 10 rural families | 100% |
| 9. | Single Teacher Schools, a Unit of Swami Vivekananda Rural Development Society | 6,725 villagers | 100% |
| 10. | Nandri Association Public Charitable Trust | 36 women in 2 batches | Mixed Population |
| 11. | Children Garden School, Chennai | 50 children | Mixed Population |
| 12. | Indian Vision Institute | 5000 students | Mixed Population |
| 13. | Devnar Foundation for the Blind | 400 visually challenged children | 100% |
| 14. | Aim for SEVA | 38 Children | 100% |
| 15. | Aranvoyal Village Panchayat | Residents of 3 Villages in Aranvoyal | Mixed Population |
| 16. | Deena Bandhu Ashram | 230 Students | 100% |
| 17. | Zilla Parishad High School | 131 girls | 100% |
| 18. | Devnar Foundation for the Blind | 400 visually challenged children | 100% |

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicator

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer complaints are received through Toll-free telephone, Customer care mail ID and through sales force. All product labels are printed with the above customer contact information. The complaints will be registered by marketing department and sent to QA for investigation. After investigation, the root cause will be identified and appropriate CAPA will be taken and communicated to the complainant for the genuine complaints with replacement of product. (SOP : QA/SOP/016)

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

| As a percentage to total turnover | |
|--|------|
| Environmental and social parameters relevant to the product. | 20% |
| Safe and responsible usage | 100% |
| Recycling and/or safe disposal | 80% |

3. Number of consumer complaints in respect of the following:

| | FY 2024 - 25 | | | FY 2023 - 24 | | |
|--------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Data Privacy | NIL | NIL | | NIL | NIL | |
| Advertising | NIL | NIL | | NIL | NIL | |
| Cyber- security | NIL | NIL | | NIL | NIL | |
| Delivery of essential services | NIL | NIL | | NIL | NIL | |
| Restrictive trade practices | NIL | NIL | | NIL | NIL | |
| Unfair trade practices | NIL | NIL | | NIL | NIL | |
| Other | 24 | 0 | | 28 | 0 | |

4. Details of instances of product recalls on account of safety issues:

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | NIL | NA |
| Forced recalls | NIL | NA |

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. Web-link: https://www.worldofamrutanjan.com/privacy_policy

Information & Cyber Security Standard Operating Procedures(SOPs) are already available in the company's website.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services.

NIL

7. Provide the following information relating to data breaches

| | | |
|---|--|---|
| a | Number of instances of data breaches along-with impact | 0 |
| b | Percentage of data breaches involving personally identifiable information of customers | 0 |

Leadership Indicator

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Web-link: <https://www.amrutanjan.com>

Amrutanjan website covers all our products & its uses and the services which we provide.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

All our products primary packing (labels) and secondary packing (unit carton) have the usage and safety informations namely: Directions (for use), Indication, Caution and Storage.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

We will inform all the stakeholders through proper medium / channel, if any disruption / discontinuation of services.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Yes.

Licence No. 368 as per Certificate of Licence to Manufacture for Sale of Ayurvedic Drugs (Form 25D)

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes.

Through external service providing agencies annual survey on customer satisfaction of our products has been conducted.

6. Provide the following information relating to data breaches:

| | | |
|---|--|---|
| a | Number of instances of data breaches along-with impact | 0 |
| b | Percentage of data breaches involving personally identifiable information of customers | 0 |

No breaches were reported in 2024-25.



ANNEXURE -E

Form No. MR-3
SECRETARIAL AUDIT REPORT
FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
THE MEMBERS,
AMRUTANJAN HEALTH CARE LIMITED,
103, Old No. 42-45, Luz Church Road, Mylapore
Chennai – 600 004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amrutanjan Health Care Limited** (hereinafter called the “**Company/AHCL**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amended from time to time;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 in relation to Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (g) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Equity Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made thereunder.

We further report that during the audit period, apart from the instance mentioned hereunder there were no specific

events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.,

1. During the period under review, an order was passed under section 73 of GST Act 2017, by the Office of the Assistant Commissioner of State Tax Indrakeeladri Circle Vijayawada on March 3, 2025 and directed the Company to reverse Input Tax Credit (ITC), pay interest on delayed tax payment under reverse charge mechanism, and payment for mismatch in e-way bill reconciliation, and payment of GST under reverse charge for the financial year 2020–21. The total demand raised in the order amounted to ₹1,93,232, including tax, interest, and penalty. It was decided by the management to admit the liability considering the cost of the appeal and the same was paid accordingly.
2. During the period under review, an order was passed under section 73 of GST Act 2017, by the Office of the Assistant Commissioner of Central Tax Uppal Division on March 3, 2025 and directed the Company to reverse Input Tax Credit (ITC), under reverse charge for the financial year 2020–21 & 2021-22 with a total demand of ₹34,76,553, including tax, interest, and penalty. The Company maintains that it has availed ITC and paid GST in full compliance with GST laws and intends to file an appeal against the order, citing the merits of the case. Furthermore, the company asserts that the order does not have any major financial implications.

Wherever notice was received by the company from the Stock exchange or wherever clarifications were sought, the Company had duly replied to them within timeline.

FOR SPNP & ASSOCIATES

P. SRIRAM
FCS No. 4862/C P No: 3310
PEER REVIEW NO: 1913/2022
UDIN: F004862G000272404

Date: 05.05.2025
Place: Chennai



Annexure A

To
THE MEMBERS,
AMRUTANJAN HEALTH CARE LIMITED
103, Old No. 42-45, Luz Church Road,
Mylapore, Chennai – 600 004

Our report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR SPNP & ASSOCIATES

Date: 05.05.2025
Place: Chennai

P. SRIRAM
FCS No. 4862/C P No: 3310
PEER REVIEW NO: 1913/2022
UDIN: F004862G000272404

ANNEXURE -F

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

[Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The Company's CSR Policy is aimed to enhance the living standards of the society through education, women empowerment, preventive health, social economic development, and environmental sustainability. As AHCL's Mission is to enhance the living standards of the Customers, its CSR activities will strive to align with the mission with extended coverage to the entire humanity and will be in accordance with the provisions of Section 135 of the Companies Act, 2013 and the related Rules in force. The Objectives of the CSR Policy are:

- i.

To help build socio economic development of the nation through different projects and need-based initiatives in the best interest of the downtrodden and deprived sections of the society to enable them to become self-reliant and build a better future for themselves.
- ii.

To create educated, healthy and culturally vibrant communities and to seek participation in ways that touch people's lives in these communities.
- iii.

To ensure environmental sustainability through ecological conservation and regeneration, protection and re-growth of endangered plant species, welfare of animals and promoting biodiversity.

2. Composition of CSR Committee

| SL No. | Name of the Director | Designation | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|--------|---------------------------|---|--|--|
| 1 | Mennaloachani Raghunathan | Chairperson, Non-Executive & Independent Director | 2 | 2 |
| 2 | S Sambhu Prasad | Member, Executive & Promoter Director | 2 | 2 |
| 3 | Raja Venkataraman | Member, Non-Executive & Independent Director | 2 | 2 |
| 4 | S Muralidharan | Member, Non-Executive & Independent Director | 2 | 2 |
| 5 | Ramaa Prabhakar | Member, Non-Executive & Non Independent Director | 2 | 2 |

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The web- link:

For the CSR Committee is <https://www.amrutanjan.com/Boardofdirectors.html>

For the CSR policy is <https://www.amrutanjan.com/pdf/ahcl-csr-policy.pdf>

For the projects and programs undertaken during the year is <https://www.amrutanjan.com/csrprojects.html>

4. Provide the details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable



5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (₹ in lakh) | Amount required to be set-off for the financial year, if any (₹in lakh) |
|---------|----------------|---|---|
| 1 | 2021-22 | 0.04 | - |
| 2 | 2022-23 | 0.49 | - |
| 3 | 2023-24 | 0.48 | - |

6. Average net profit of the company as per section 135(5).

₹68,72,26,509/-

7. (a) Two percent of average net profit of the company as per section 135(5)- ₹1,37,44,530/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- 1,27,416/-

(c) Amount required to be set off for the financial year, if any- NIL

(d) Total CSR obligation for the financial year (7a+7b- 7c). ₹1,37,44,530/-

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year (in ₹) | Amount Unspent (in ₹) | | | | |
|--|---|------------------|---|--------|------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| ₹1,37,14,220 | Nil | Nil | Nil | Nil | Nil |

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | |
|--------|---|---|-----------------------|--------------------------|-----------------------------|--|---|--|-------------------------|
| Sl. No | Name of the Project | Item from the list of activities in schedule VII to the Act | Local area (Yes/ No). | Location of the project. | | Amount spent for the project (₹ in lakhs). | Mode of implementation Direct (Yes/No). | Mode of implementation –Through implementing agency. | |
| | | | | State | District | | | Name | CSR registration number |
| 1 | Funds utilised to meet the operational expenses of the Trust | (iv) Animal Welfare | Yes | Tamil Nadu | Chennai | 13.20 | No | People For Animals | CSR00008333 |
| 2 | Sponsored 5 learning centres under "Girl Child Program" | (ii) Education | No | Uttar Pradesh | Kanpur Nagar, Uttar Pradesh | 6.85 | No | IIMPACT | CSR00002935 |
| 3 | Elephants Dietary and Medical Needs - Adoption of Laxmi & Rajesh Elephants | (iv) Animal Welfare | No | Uttar Pradesh | Mathura | 10.20 | No | Wildlife SOS | CSR00000656 |
| 4 | Scholarship for deserving economically poor students | (ii) Education | Yes | Tamil Nadu | Chennai | 10.00 | No | Madras Christian College | CSR00024041 |
| 5 | Conducting Awareness Programme on Mestrual Hygiene Management among girls in Kadayam, Tenkasi, Tamil Nadu | (i) Health & Sanitation | Yes | Tamil Nadu | Tenkasi | 5.17 | No | Sevalaya | CSR00000863 |

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | |
|--------|---|---|----------------------|--------------------------|---|--|---|---|-------------------------|
| Sl. No | Name of the Project | Item from the list of activities in schedule VII to the Act | Local area (Yes/No). | Location of the project. | | Amount spent for the project (₹ in lakhs). | Mode of implementation Direct (Yes/No). | Mode of implementation –Through implementing agency. | |
| | | | | State | District | | | Name | CSR registration number |
| 6 | Funding the corrective surgeries/ intervention of 7 underprivileged children suffering from congenital heart defects (CHD) at an average cost of Rupees 1,50,000 per surgery. | (i) Health | Yes | Tamil Nadu | Chennai | 10.00 | No | Aishwarya Trust | CSR00001299 |
| 7 | Distribution of 920 Note Books to Students | (ii) Education | No | Hyderabad | Uppal | 0.54 | No | Mandal Parishad School | - |
| 8 | House Keeping of Washrooms | (ii) Education | No | Hyderabad | Uppal | 1.44 | No | Mandal Parishad School | - |
| 9 | Construction of 10 toilet-cum-bathrooms in rural areas | (i) Sanitation | Yes | Tamil Nadu | Mettuthangal and Nerinjanthangal Villages, Ranipet District | 5.30 | No | Single Teacher Schools, a Unit of Swami Vivekananda Rural Development Society | CSR00001905 |
| 10 | Sponsoring 10 STS centres | (iv) Environment | Yes | Tamil Nadu | Pallipet, Thiruvallur | 5.00 | No | Single Teacher Schools, a Unit of Swami Vivekananda Rural Development Society | CSR00001905 |
| 11 | Tailoring Coaching for destitute women | Skill Development | Yes | Tamil Nadu | Mamallapuram, Tamil Nadu | 3.60 | No | Nandri Association Public Charitable Trust | - |
| 12 | Purchase of 50 Nos. of Table/Desk for Class Rooms | (iii) Education | Yes | Tamil Nadu | Mylapore, Chennai | 5.60 | No | Children Garden School, Chennai | - |
| 13 | Vision Screening for 5000 students in and around Thiruvallur, Kancheepuram in TN and Uppal in Telangana | Health | No | Tamil Nadu | Tamil Nadu & Andhra Pradesh | 6.75 | No | Indian Vision Institute | - |
| 14 | Educational Expenses for 38 students @ ₹15,000 per student at GVKC Aim for Seva Chatralayam for Boys | (ii) Education | No | Andhra Pradesh | Vetapalem Village, Prakasham | 5.70 | No | Aim for SEVA | CSR00003273 |
| 15 | Installation of 20 Nos. of Tower Lights in 3 Villages of Aranvoyal Panchayat at the request of local Panchayat | Infrastructure | No | Tamil Nadu | Aranvoyal Villages | 11.02 | No | Aranvoyal Village Panchayat | - |
| 16 | Construction of Class Room for Gandhi Mission Vidyalaya School. | (ii) Education | No | Tamil Nadu | Walajapet | 11.92 | No | Deena Bandhu Ashram | CSR00043369 |
| 17 | Construction of Girls' Toilets | (ii) Education | No | Telangana | Uppal, Hyderabad | 12.04 | No | Zilla Parishad High School, Uppal | - |
| 18 | 6x3 ft. UPVC Doors for the Toilets (Additional Work) | (i) Sanitation | No | | | 0.99 | No | | - |
| 19 | Sponsoring 50 Nos. of Bedsets (Bed, Storage, Side Table) @ ₹24,780/- each | (ii) Education | No | Telangana | Begumpet, Hyderabad | 11.80 | No | Devnar Foundation for the Blind | CSR00003539 |
| Total | | | | | | 137.14 | | | |

- (d) Amount spent in Administrative Overheads- NIL
- (e) Amount spent on Impact Assessment, if applicable- NIL
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹1,37,14,220/-



- (g) Excess amount for set off, if any

| Sl. No | Particulars | Amount (in ₹) |
|--------|---|---------------|
| 1 | Two percent of average net profit of the company as per Section 135(5) | 1,37,44,530/- |
| 2 | Total amount spent for the Financial Year | 1,37,14,220/- |
| 3 | Excess amount spent for the financial year [(ii)-(i)] | Nil |
| 4 | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 1,27,416/- |
| 5 | Amount available for set off in succeeding financial years [(iii)-(iv)] | 97,108/- |

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

S Sambhu Prasad

Chairman & Managing Director

Meenalochani Raghunathan

Chairman of CSR Committee

Annexure - G

Particulars of Directors, Key Managerial Personnel and Employees for the year 2024-25

A) Disclosure as per Section197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Qualification Rules), 2014

| S. No. | Particulars | Details | | |
|--------|---|---|--|---------------------------------|
| 1. | The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year | Mr. S Sambhu Prasad Chairman and Managing Director | 36.65:1 | |
| | | Mr. G Raghavan Non-Executive Non-Independent Director | 2.69:1 | |
| | | Mr. Raja Venkataraman Non-Executive Independent Director | 3.7:1 | |
| | | Mr. Muralidharan Swayambunathan Non-Executive Independent Director | 3.88:1 | |
| | | Ms. Meenalochani Raghunathan Non-Executive Independent Director | 2.88:1 | |
| | | Ms. Ramaa P Arikirevula Non-Executive Non-Independent Director | 2.88:1 | |
| | | Mr.Nagaraj Vishwanathan Non-Executive Independent Director | 1.3:1 | |
| 2. | The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year | Name | Designation | %Increase/ (Decrease) in CTC |
| | | S Sambhu Prasad | Chairman and Managing Director | 20.95% |
| | | Mr. G Raghavan | Non-Executive Non-Independent Director | -2.08% |
| | | Mr. Raja Venkataraman | Non-Executive Independent Director | 3.34% |
| | | Mr. Muralidharan Swayambunathan | Non-Executive Independent Director | 2.18% |
| | | Ms. Meenalochani Raghunathan | Non-Executive Independent Director | 5.30% |
| | | Ms. Ramaa P Arikirevula | Non-Executive Non-Independent Director | 39.77% |
| | | Mr.Nagaraj Vishwanathan | Non-Executive Independent Director | - |
| | | N Swaminathan | Chief Financial Officer | 17.14% |
| 3. | The percentage increase in the median remuneration of employees in the financial year | 0.33% | | |
| | | | | |
| 4. | The number of permanent employees on the rolls of the Company | 631 | | |
| 5. | Average percentile increase already made in the salaries of employees other than the managerial | Managerial Personnel: 19.82% Employees other than Managerial Personnel: 22.28% | | |
| 6. | Affirmation that the remuneration is as per the remuneration policy of the Company | Yes | | |



B) Statement showing details of Employees of the Company as per Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014:

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report and is available on the website of the Company at www.amrutanjan.com. Having regard to the provisions of Section136 (1)read with its relevant proviso of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee.

For and on behalf of the Board

Place: Chennai
Date: August 12, 2025

S Sambhu Prasad
Chairman & Managing Director

Annexure - H

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE INFLOW AND OUTGO, ETC.

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the Financial year ended March 31, 2025

(A) CONSERVATION OF ENERGY

| | |
|---|--|
| (i) The steps taken or impact on conservation of energy | The Company has taken initiatives to increase the throughput –through automation and increased batch size and filling capabilities in the product manufacturing. |
| (ii) The steps taken by the Company for utilising alternate sources of energy | |
| (iii) The capital investment on energy conservation equipment | |

(B) TECHNOLOGY ABSORPTION

| | |
|--|--|
| (i) The efforts made towards technology absorption | Under the OTC and F&B Divisions, a number of new products have been developed and ready for launch by utilizing the in-house R&D expertise/infrastructure A new product for Ortho pains is developed with a blend classical ayurvedic preparation and other topical analgesics. This product has been tested and to be launched in the coming year. |
| (ii) the benefits derived like products improvement, cost reduction, product development or import substitution | Nil |
| iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | Nil |
| (a) The details of technology imported; | |
| (b) The year of import | |
| (c) Whether the technology been fully absorbed; | |

| | | | |
|---|---------------------------------|---------|---------|
| (iv) The expenditure incurred on Research and Development | (₹ In lakhs) | | |
| | Expenditure | 2024-25 | 2023-24 |
| | Capital | | - |
| | Recurring | 136.23 | 112.66 |
| | Total | 136.23 | 112.66 |
| | % of R & D expense to Net Sales | 0.30 | 0.27 |
| | | | |

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

| The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows | Foreign Exchange | 2024-25 | 2023-24 |
|---|------------------|----------|---------|
| | Earnings | 819.23 | 703.56 |
| | Outgo | 1,891.81 | 370.26 |



Annexure - I

Form No. AOC 2

(Pursuant of clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosures of particulars of contracts/ arrangements entered into by Company with related parties referred to sub-section (1) Section 188 of the Companies Act, 2013 including arm’s length transactions under third proviso thereto

1. DETAILS OF CONTRACTS OR ARRANGEMENT OR TRANSACTIONS NOT AT ARM’S LENGTH BASIS

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025 which were not at arm’s length basis.

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM’S LENGTH BASIS

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2025.

The details were explained in the Notes to Financial Statements which form part of this report. The Audit Committee and the Board approved those transactions which are valid upto March, 2025. The Company has put in place effective mechanism to review such transaction on a regular basis.

Place: Chennai
Date: August 12, 2025

For and on behalf of the Board

S Sambhu Prasad
Chairman & Managing Director

Independent Auditor’s Report

To the Members of Amrutanjan Health Care Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Amrutanjan Health Care Limited** (the “Company”) and its **Amrutanjan Health Care Limited ESOP Trust** ("ESOP trust") which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Description of Key Audit Matter

Revenue recognition- See note 3(J) and 22 to the financial statements

| The key audit matter | How the matter was addressed in our audit |
|---|--|
| <p>The Company’s revenue is derived primarily from sale of goods. The principal products of the Company comprise pain management, congestion management, beverages and Women’s hygiene that are mainly sold through stockists.</p> <p>Revenue from sale of goods is recognized on transfer of control of the products to the customer. The Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. The performance obligations in the contracts may be fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on contract terms.</p> <p>There is a risk that revenue could be recognized at a time which is different from transfer of control especially for sales transactions occurred on and around the reporting period. In view of this and since revenue is a key performance indicator of the Company, we have identified timing of the revenue recognition as a key audit matter.</p> | <p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none">1. Assessed the appropriateness of the Company’s accounting policy for revenue recognition as per relevant accounting standard.2. Obtained an understanding of the Company’s sales process and evaluated design and implementation of key internal controls in relation to the timing of revenue recognition. We also tested the operating effectiveness of such controls for a sample of transactions with special reference to controls over revenue recognized on and around the year end.3. For a sample of sale transactions selected using statistical sampling, performed detailed testing and in particular examined whether these are recognised in the period in which control is transferred. This included examination of the terms and conditions of the customer orders including the shipping terms, transporter documents and customer acceptances, as applicable.4. Performed analytical procedures on current year revenue based on trends and where appropriate, conducting further enquiries and tests to identify unusual transactions.5. We also tested sample journal entries for revenue recognised during the year, selected based on specified risk-based criteria, to identify unusual transactions. |



Independent Auditor’s Report (Contd.)

Other Information

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor’s report thereon. The annual report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the respective Management and Board of Directors / Board of Trustees are responsible for assessing the ability of the Company / ESOP trust 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 / ESOP 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditor’s Report (Contd.)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 A. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to



Independent Auditor’s Report (Contd.)

- financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- 2 B. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its financial statements - Refer Note 34 to the financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d
 - (i) The management has represented to us that, to the best of its knowledge and belief, as disclosed in the Note 39 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented to us that, to the best of its knowledge and belief, as disclosed in the Note 39 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including

foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Companies Act, 2013. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. As stated in Note 14 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.
 - f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operating throughout the year for all relevant transactions recorded in the respective softwares:
 - (i) the feature of audit trail was enabled at the application layer of the accounting software for maintaining the books of account from 14 October 2024 onwards.

Independent Auditor’s Report (Contd.)

- (ii) the feature of audit trail was not enabled at the database layer of the accounting software for the period from 01 April 2024 to 18 February 2025.
- (iii) the Company has used an accounting software for maintaining its books of account for payroll related transactions, which does not have the feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on the audit trail feature of said software.
- (iv) the Company has used an accounting software, which is operated by a third-party software service provider, for maintaining its employee leave records. In the absence of an independent auditor’s report in relation to the controls at a service organization, we are unable to comment whether the audit trail (edit log) feature of the said software was enabled and operated throughout the year for all relevant transactions in the software.
- (v) the Company has used an accounting software, which is operated by a third-party software service provider, for invoicing with respect to one of the sales channel / divisions. In the absence of an independent auditor’s report in relation to the controls at a service organization, we are unable to comment

whether the audit trail (edit log) feature of the said software was enabled and operated throughout the year for all relevant transactions in the software.

Further, for the periods where audit trail (edit log) facility was enabled for the respective accounting software’s, we did not come across any instance of the audit trail feature being tampered with. Additionally, we are unable to comment whether the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2 C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon 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
ICAI UDIN:25221822BMMKDL2303

Place: Chennai
Date: 15 May 2025



Annexure A to the Independent Auditor’s Report on the Financial Statements of Amrutanjan Health Care Limited for the year ended 31 March 2025

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancy was noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year.For

stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 (“the Act”) are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance



Annexure A to the Independent Auditor's Report on the Financial Statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025 (Contd.)

of cost records under Section 148(1) of the Act in respect of its manufactured goods by it and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 01 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs

or Cess or other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Income-Tax and Goods and Services Tax which have not been deposited on account of any dispute are as follows:

(₹ in lakh)

| Name of the statute | Nature of the dues | Demand amount (excluding interest and penalty) | Amount paid under protest | Net amount | Period to which the amount relates | Forum where dispute is pending |
|---|--------------------|--|---------------------------|------------|---------------------------------------|--|
| Income Tax Act, 1961 | Income Tax | 80.87 | 16.17 | 64.70 | FY 2016-17 | Commissioner of Income Tax (Appeals) |
| Income Tax Act, 1961 | Income Tax | 20.98 | - | 20.98 | FY 2016-17 | Deputy Commissioner of Income Tax |
| Income Tax Act, 1961 | Income Tax | 39.78 | - | 39.78 | FY 2017-18 | Deputy Commissioner of Income Tax |
| Income Tax Act, 1961 | Income Tax | 5.62 | - | 5.62 | FY 2018-19 | Deputy Commissioner of Income Tax |
| Income Tax Act, 1961 | Income Tax | 19.83 | - | 19.83 | FY 2019-20 | Deputy Commissioner of Income Tax |
| Income Tax Act, 1961 | Income Tax | 24.47 | 4.89 | 19.58 | FY 2020-21 | Deputy Commissioner of Income Tax |
| Maharashtra Value added Tax Act, 2022 | Sales Tax | 41.96 | 18.98 | 22.98 | 2005-06, 2013-14, 2014-15 and 2015-16 | Deputy Commissioner of State Tax, Maharashtra |
| West Bengal Value Added Tax Act, 2003 | Sales Tax | 3.20 | 2.87 | 0.33 | 2015-16 | Senior Joint Commissioner - Sales Tax, West Bengal |
| Bihar Value Added Tax Act, 2005 | Sales Tax | 7.46 | 2.72 | 4.74 | 2016-17 | Additional Commissioner of State Tax (Appeal), Central Division, Patna |
| The Telengana Value Added Tax Act, 2005 | Sales Tax | 32.82 | 13.55 | 19.27 | 2010-11 and 2011-12 | Assistant Deputy Commissioner (CT) - Secunderabad Division |

Annexure A to the Independent Auditor's Report on the Financial Statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025 (Contd.)

(₹ in lakh)

| Name of the statute | Nature of the dues | Demand amount (excluding interest and penalty) | Amount paid under protest | Net amount | Period to which the amount relates | Forum where dispute is pending |
|---|------------------------|--|---------------------------|------------|------------------------------------|--|
| The Telengana Value Added Tax Act, 2005 | Sales Tax | 13.51 | 1.72 | 11.79 | 2016-17 and 2017-18 | Assistant Deputy Commissioner (CT) - Secunderabad Division |
| Finance Act, 1994 | Service Tax | 236.07 | 21.46 | 214.61 | 2013-14 to 2015-16 | Customs, Excise and Service Tax Appellate Tribunal |
| Maharashtra Goods and Service Tax Act, 2017 | Goods and Services Tax | 10.36 | 0.71 | 9.65 | 2017-18 | Goods and Services Tax Appellate Tribunal, Maharashtra |
| Maharashtra Goods and Service Tax Act, 2017 | Goods and Services Tax | 16.18 | 0.80 | 15.38 | 2018-19 | The Joint Commissioner - (Appeals) - Mazagaon, Mumbai |
| Telengana Goods and Services Tax Act, 2017 | Goods and Services Tax | 3.36 | 0.73 | 2.63 | 2017-18, 2018-19 and 2019-20 | Telengana Appellate Tribunal, Hyderabad |
| Telegana Goods and Services Tax Act, 2017 | Goods and Services Tax | 35.12 | - | 35.12 | 2020-21 and 2021-22 | The Joint Commissioner - (Appeals - II), Hyderabad |
| Odisha Goods and Services Tax Act, 2017 | Goods and Services Tax | 10.15 | 0.84 | 9.31 | 2017-18, 2018-19 and 2019-20 | The Joint Commissioner (Appeals) Bhubaneswar |
| Tamilnadu Goods and Services Tax Act, 2017 | Goods and Services Tax | 202.72 | 18.22 | 184.50 | 2017-18, 2018-19 and 2019-20 | The Commissioner of GST & Central Excise - Appeal - I, Chennai |
| Kerela Goods and Services Tax Act, 2017 | Goods and Services Tax | 11.12 | 0.53 | 10.59 | 2017-18 | State Tax Officer, Kerela. |

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

bank or financial institution or government or government authority.

- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any

- (e) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.

Annexure A to the Independent Auditor’s Report on the Financial Statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025 (Contd.)

- (f) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(f) is not applicable,

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. However, we have not separately evaluated whether the information provided by the management is accurate and complete. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(xvii)The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) Therehasbeennoresignationofthestatutoryauditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We,



Annexure A to the Independent Auditor’s Report on the Financial Statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025 (Contd.)

- however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other
- information comprising the information included in annual report is expected to be made available to us after the date of this auditor’s report.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**
Chartered Accountants
Firm’s Registration No.:101248W/W-100022

R Kalyana Sundara Rajan
Partner
Membership No.: 221822
ICAI UDIN:25221822BMMKDL2303

Place: Chennai
Date: 15 May 2025

Annexure B to the Independent Auditor’s Report on the financial statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Amrutanjan Health Care Limited (“the Company”) as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to

financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the



Annexure B to the Independent Auditor’s Report on the financial statements of Amrutanjan Health Care Limited for the year ended 31 March, 2025 (Contd.)

maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

R Kalyana Sundara Rajan
Partner
Membership No.: 221822
ICAI UDIN:25221822BMMKDL2303

Place: Chennai
Date: 15 May 2025

Balance Sheet as at March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Note | As at March 31, 2025 | As at March 31, 2024 |
|--|------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4 | 4,584.52 | 4,554.78 |
| Right-of-use assets | 33 | 188.28 | 165.13 |
| Capital work-in-progress | 4A | 1,619.78 | 234.45 |
| Intangible assets | 5 | 167.81 | 232.82 |
| Intangible assets under development | 5A | 5.00 | 5.00 |
| Financial assets | | | |
| (i) Investments | 6 | 4.51 | 4.31 |
| (ii) Other financial assets | 8 | 4,165.29 | 1,173.74 |
| Deferred tax assets (net) | 31 | 311.17 | 317.19 |
| Other tax assets (net) | 31 | 260.05 | 260.07 |
| Other non-current assets | 9 | 1,765.37 | 171.39 |
| Total non-current assets | | 13,071.78 | 7,118.88 |
| Current assets | | | |
| Inventories | 10 | 2,725.98 | 2,890.47 |
| Financial assets | | | |
| (i) Investments | 6 | - | 0.05 |
| (ii) Trade receivables | 7 | 5,582.18 | 4,788.94 |
| (iii) Cash and cash equivalents | 11 | 1,015.52 | 371.20 |
| (iv) Bank balances other than (iii) above | 12 | 7,300.10 | 2,289.54 |
| (v) Other financial assets | 8 | 11,617.07 | 18,470.67 |
| Other current assets | 9 | 826.15 | 757.32 |
| Total current assets | | 29,067.00 | 29,568.19 |
| Total assets | | 42,138.78 | 36,687.07 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 13 | 289.11 | 289.11 |
| Other equity | 14 | 32,372.35 | 28,559.72 |
| Total equity | | 32,661.46 | 28,848.83 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| (i) Lease liabilities | 33 | 167.63 | 139.68 |
| (ii) Other financial liabilities | 20 | 21.50 | 16.60 |
| Provisions | 18 | 829.89 | 690.11 |
| Total non-current liabilities | | 1,019.02 | 846.39 |
| Current liabilities | | | |
| Financial liabilities | | | |
| (i) Lease liabilities | 33 | 40.18 | 33.15 |
| (ii) Trade payables | 19 | | |
| total outstanding dues of micro enterprises and small enterprises | | 193.97 | 296.72 |
| total outstanding dues of creditors other than micro enterprises and small enterprises | | 6,710.30 | 5,289.54 |
| (iii) Other financial liabilities | 20 | 168.44 | 167.03 |
| Other current liabilities | 21 | 944.57 | 840.34 |
| Provisions | 18 | 233.65 | 202.87 |
| Current tax liabilities (net) | 31 | 167.19 | 162.20 |
| Total current liabilities | | 8,458.30 | 6,991.85 |
| Total liabilities | | 9,477.32 | 7,838.24 |
| Total equity and liabilities | | 42,138.78 | 36,687.07 |
| Material accounting policies | 3 | | |
| The accompanying notes form an integral part of the financial statements | | | |

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number : 101248W/W-100022

R Kalyana Sundara Rajan
Partner
Membership no: 221822

Place: Chennai
Date: May 15, 2025

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

S Sambhu Prasad
Chairman and Managing Director
DIN: 00015729

N Swaminathan
Chief Financial Officer
PAN: BMVPS9607P

Place: Chennai
Date: May 15, 2025

Raja Venkataraman
Director
DIN: 00669376

M Srinivasan
Company Secretary
Membership no. A10980



Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Note | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------|------------------------------|------------------------------|
| Income | | | |
| Revenue from operations | 22 | 45,181.63 | 42,123.05 |
| Other income | 23 | 1,767.87 | 1,634.83 |
| Total income | | 46,949.50 | 43,757.88 |
| Expenses | | | |
| Cost of materials consumed | 24 | 10,059.69 | 10,336.27 |
| Purchase of stock-in-trade | | 12,317.94 | 10,630.94 |
| Changes in inventories of finished goods and stock-in-trade | 25 | (56.90) | 215.47 |
| Employee benefits expense | 26 | 5,910.27 | 4,769.36 |
| Finance costs | 27 | 21.92 | 15.67 |
| Depreciation and amortisation expense | 28 | 652.61 | 605.69 |
| Other expenses | 29 | 11,130.57 | 10,989.88 |
| Total expenses | | 40,036.10 | 37,563.28 |
| Profit before tax | | 6,913.40 | 6,194.60 |
| Tax expense | | | |
| Current tax | | 1,797.26 | 1,594.15 |
| Deferred tax charge | | 32.67 | 103.19 |
| Total tax expense | 31 | 1,829.93 | 1,697.34 |
| Profit for the year | | 5,083.47 | 4,497.26 |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurement of defined benefit (asset)/ liability | | (105.87) | 20.11 |
| Income tax relating to items that will not be reclassified to profit or loss | | 26.65 | (5.06) |
| Net other comprehensive income not to be reclassified to profit or loss | | (79.22) | 15.05 |
| Other comprehensive income for the year, net of tax | | (79.22) | 15.05 |
| Total comprehensive income for the year | | 5,004.25 | 4,512.31 |
| Earnings per share (face value of ₹1 each) | 16 | | |
| Basic earnings per share (₹) | | 17.58 | 15.50 |
| Diluted earnings per share (₹) | | 17.58 | 15.50 |
| Material accounting policies | 3 | | |
| The accompanying notes form an integral part of the financial statements | | | |

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number : 101248W/W-100022

R Kalyana Sundara Rajan
Partner
Membership no: 221822

Place: Chennai
Date: May 15, 2025

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

S Sambhu Prasad
Chairman and Managing Director
DIN: 00015729

Raja Venkataraman
Director
DIN: 00669376

N Swaminathan
Chief Financial Officer
PAN: BMVPS9607P

M Srinivasan
Company Secretary
Membership no. A10980

Place: Chennai
Date: May 15, 2025

Statement of Changes in Equity for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

a. Equity share capital

| | Note | Amount |
|---|------|--------|
| Balance as at April 01, 2023 | 13 | 292.31 |
| Changes in equity share capital due to prior period error | | - |
| Restated balances as at April 01, 2023 | | 292.31 |
| Changes in equity share capital during 2023 - 2024 | | (3.20) |
| Balance as at March 31, 2024 | | 289.11 |
| Changes in equity share capital due to prior period error | | - |
| Restated balances as at April 01, 2024 | | 289.11 |
| Changes in equity share capital during 2024 - 2025 | | - |
| Balance as at March 31, 2025 | | 289.11 |

b. Other equity

| | Reserves and surplus | | | | | Items of other comprehensive income | Total equity |
|---|----------------------------|-----------------|---|---------------------------------|-------------------|--|--------------|
| | Capital redemption reserve | General reserve | Share based payment reserve (refer note 30) | Treasury shares (refer note 30) | Retained earnings | Remeasurement of defined benefit liability, net of tax | |
| Balance as at April 01, 2023 | 27.69 | 5,109.43 | 104.41 | (445.71) | 23,989.06 | - | 28,784.88 |
| Total comprehensive income for the year ended March 31, 2024 | | | | | | | |
| Profit for the year | - | - | - | - | 4,497.26 | - | 4,497.26 |
| Remeasurement of defined benefit liability, net of tax | - | - | - | - | - | 15.05 | 15.05 |
| Total comprehensive income | - | - | - | - | 4,497.26 | 15.05 | 4,512.31 |
| Transferred to retained earnings | - | - | - | - | 15.05 | (15.05) | - |
| Amount transferred to capital redemption reserve upon buy-back | 3.20 | - | - | - | (3.20) | - | - |
| Transactions recorded directly in equity | | | | | | | |
| Distributions to owners | | | | | | | |
| Interim dividend paid (₹1 per share) | - | - | - | - | (289.11) | - | (289.11) |
| Interim dividend paid (₹1 per share) | - | - | - | - | (289.11) | - | (289.11) |
| Final dividend paid (₹2.6 per share) for the financial year 2022-23 | - | - | - | - | (751.66) | - | (751.66) |
| Buy-back of equity shares (refer note 14) | - | - | - | - | (2,876.80) | - | (2,876.80) |
| Tax on buy-back of equity shares | - | - | - | - | (670.18) | - | (670.18) |
| Equity-settled share based payment | - | - | 21.50 | - | - | - | 21.50 |
| Share options exercised | - | - | (166.07) | - | - | - | (166.07) |
| Sale of shares by Employee stock option trust (refer note 30) | - | - | - | 283.96 | - | - | 283.96 |
| Total transactions of the Company | - | - | (144.57) | 283.96 | (4,876.86) | - | (4,737.47) |
| Balance at March 31, 2024 | 30.89 | 5,109.43 | (40.16) | (161.75) | 23,621.31 | - | 28,559.72 |



Statement of Changes in Equity for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Reserves and surplus | | | | | Items of other comprehensive income | Total equity |
|---|----------------------------|-----------------|---|---------------------------------|-------------------|--|--------------|
| | Capital redemption reserve | General reserve | Share based payment reserve (refer note 30) | Treasury shares (refer note 30) | Retained earnings | Remeasurement of defined benefit liability, net of tax | |
| Balance as at April 01, 2024 | 30.89 | 5,109.43 | (40.16) | (161.75) | 23,621.31 | - | 28,559.72 |
| Total comprehensive income for the year ended March 31, 2025 | | | | | | | |
| Profit for the year | - | - | - | - | 5,083.47 | - | 5,083.47 |
| Remeasurement of defined benefit liability, net of tax | - | - | - | - | - | (79.22) | (79.22) |
| Total comprehensive income | - | - | - | - | 5,083.47 | (79.22) | 5,004.25 |
| Transferred to retained earnings | - | - | - | - | (79.22) | 79.22 | - |
| Transactions recorded directly in equity | | | | | | | |
| Distributions to owners | | | | | | | |
| Interim dividend paid (₹1 per share) | - | - | - | - | (289.11) | - | (289.11) |
| Interim dividend paid (₹1 per share) | - | - | - | - | (289.11) | - | (289.11) |
| Final dividend paid (₹2.6 per share) for the financial year 2023-24 | - | - | - | - | (751.68) | - | (751.68) |
| Equity-settled share based payment | - | - | 114.50 | - | - | - | 114.50 |
| Share options exercised | - | - | (31.92) | - | - | - | (31.92) |
| Sale of shares by Employee stock option trust (refer note 30) | - | - | - | 55.70 | - | - | 55.70 |
| Total transactions of the Company | - | - | 82.58 | 55.70 | (1,329.90) | - | (1,191.62) |
| Balance at March 31, 2025 | 30.89 | 5,109.43 | 42.42 | (106.05) | 27,295.66 | - | 32,372.35 |

Refer note 14 for nature and purpose of reserves

Material accounting policies 3

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number : 101248W/W-100022

R Kalyana Sundara Rajan
Partner
Membership no: 221822

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

S Sambhu Prasad
Chairman and Managing Director
DIN: 00015729

Raja Venkataraman
Director
DIN: 00669376

N Swaminathan
Chief Financial Officer
PAN: BMVPS9607P

M Srinivasan
Company Secretary
Membership no. A10980

Place: Chennai
Date: May 15, 2025

Place: Chennai
Date: May 15, 2025

Statement of cash flows for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Note | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------|------------------------------|------------------------------|
| Cash flow from operating activities | | | |
| Profit before tax | | 6,913.40 | 6,194.60 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 28 | 652.61 | 605.69 |
| Profit on sale of property, plant and equipment | 23 | - | (15.71) |
| Property plant and equipment written off | 29 | - | 11.10 |
| Equity-settled share-based payment transactions | 30 | 114.50 | 21.50 |
| Loss allowance on trade receivables | 29 | 25.97 | 207.05 |
| Bad debts written off | 29 | 0.42 | 2.85 |
| Change in fair value of financial assets at FVTPL | 29 | (0.20) | 12.64 |
| Interest income on cash and cash equivalents and other bank balances | 23 | (1,446.57) | (1,258.04) |
| Interest income on corporate debt securities and loans at amortised cost | 23 | (158.15) | (186.15) |
| Interest income on debt instruments | 23 | (0.02) | (36.30) |
| Excess provision written back, net | 23 | (143.69) | (111.44) |
| Gain on modification of lease | 33 | - | (2.30) |
| Finance costs | 27 | 21.92 | 14.08 |
| Operating profit before working capital / other changes | | 5,980.19 | 5,459.57 |
| Working capital adjustments: | | | |
| (Increase) in trade receivables | | (819.63) | (1,696.81) |
| (Increase) in other assets | | (83.78) | (234.07) |
| (Increase) in other financial assets | | (2.35) | (2.47) |
| Decrease / (increase) in inventories | | 164.49 | (7.96) |
| Increase / (decrease) in other financial liabilities | | 12.65 | (33.47) |
| Increase / (decrease) in provisions | | 64.69 | (53.57) |
| Increase in trade payables | | 1,461.70 | 954.09 |
| Increase in other liabilities | | 104.21 | 55.46 |
| | | 901.98 | (1,018.80) |
| Cash generated from operating activities | | 6,882.17 | 4,440.77 |
| Less: Income taxes paid (net) | | (1,792.25) | (1,649.71) |
| Net cash generated from operating activities (a) | | 5,089.92 | 2,791.06 |
| 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 | | (3,555.29) | (671.77) |
| Proceeds from sale of Property, plant and equipment | | - | 25.86 |
| Investment/ (Redemption) in bank deposits and financial institutions | | (1,146.16) | 650.38 |
| Interest received on deposits with banks and financial institutions, net | | 1,604.74 | 1,336.27 |
| Proceeds from redemption of investments | | 0.05 | 500.00 |
| Interest received on debt instruments | | 0.02 | 75.76 |
| Net cash used in investing activities (b) | | (3,096.64) | 1,916.50 |
| Cash flow from financing activities | | | |
| Dividend paid | | (1,326.65) | (1,338.63) |
| Sale of shares by employee stock option trust | | 23.78 | 117.89 |
| Buy-back of equity shares | | - | (2,880.00) |
| Tax on buy-back of equity shares | | - | (670.18) |
| Payment of lease liabilities | | (46.09) | (55.72) |
| Net cash used in financing activities (c) | | (1,348.96) | (4,826.64) |
| (Decrease)/ Increase in cash and cash equivalents (a) + (b) + (c) | | 644.32 | (119.08) |
| Cash and cash equivalents at the beginning of the year | | 371.20 | 490.28 |
| Effect of exchange rate fluctuations on cash held | | - | - |
| Cash and cash equivalents at the end of the year | | 1,015.52 | 371.20 |



Statement of cash flows for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Note | As at March 31, 2025 | As at March 31, 2024 |
|--|------|-------------------------|-------------------------|
| Components of cash and cash equivalents (refer note 11) | | | |
| Cash on hand | | 3.70 | 4.45 |
| Bank balances | | 1,011.82 | 366.75 |
| | | 1,015.52 | 371.20 |

Note: The above cash flow statement has been prepared under the "indirect method" as set out in the Ind AS 7 on statement of Cash Flows specified under section 133 of the Companies Act, 2013.

| Reconciliation of liabilities from financing activities | Finance cost | Lease liabilities | Dividend* |
|---|--------------|-------------------|--------------|
| As at April 01, 2023 | - | 90.91 | 93.14 |
| Changes arising from cash flow | | | |
| Repayment/ payment during the year | - | (55.72) | (1,338.63) |
| Non-cash changes | | | |
| Additions during the year | - | 133.31 | - |
| Availed/ expenses during the year | 14.08 | 14.08 | 1,329.88 |
| Deletions during the year | - | (9.75) | - |
| Other non-cash changes | (14.08) | - | - |
| As at March 31, 2024 | - | 172.83 | 84.39 |
| As at April 01, 2024 | - | 172.83 | 84.39 |
| Changes arising from cash flow | | | |
| Repayment/ payment during the year | - | (46.09) | (1,326.65) |
| Non-cash changes | | | |
| Additions during the year | - | 59.15 | - |
| Availed/ expenses during the year | 21.92 | 21.92 | 1,329.90 |
| Deletions during the year | - | - | - |
| Other non-cash changes | (21.92) | - | - |
| As at March 31, 2025 | - | 207.81 | 87.64 |

*represents unclaimed dividend included under other bank balances.

Material accounting policies 3

The notes referred to above are an integral part of these financial statements

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number : 101248W/W-100022

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

R Kalyana Sundara Rajan
Partner
Membership no: 221822

S Sambhu Prasad
Chairman and Managing Director
DIN: 00015729

Raja Venkataraman
Director
DIN: 00669376

N Swaminathan
Chief Financial Officer
PAN: BMVPS9607P

M Srinivasan
Company Secretary
Membership no. A10980

Place: Chennai
Date: May 15, 2025

Place: Chennai
Date: May 15, 2025

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

1 Reporting entity

Amrutanjan Health Care Limited ("AHCL" / "the Company") was incorporated on September 9, 1936, with its registered office situated at Chennai, Tamil Nadu, India. The Company is engaged in the business of manufacture, supply, sale of products in pain management, congestion management, beverages and hygiene and services in pain management. The Company is a public listed company with its equity shares listed on National Stock Exchange of India Limited (NSE) in India.

2 Basis of preparation

A. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS Compliant Schedule III) and other relevant provisions of the Act.

The financial statements were approved for issue by the Company's Board of Directors on May 15, 2025.

Details of the Company's accounting policies are included in note 3.

B. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupee (₹), which is Company's functional and presentation currency.

All amounts disclosed in these financial statements and notes have been rounded off to the nearest Rupees in lakhs, unless otherwise stated.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items.

| Items | Measurement basis |
|---|---|
| Non derivative Financial instruments at FVTPL | Fair value |
| Net defined benefit (asset)/ liability | Fair value of plan assets less present value of defined benefit obligations |

D. Use of estimates and judgments

In preparing the financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Note 3(M), 3(R), 18 and 34 – provision for income tax litigations and related contingent liabilities.

Note 3(K) and 33 - lease term: whether the Company is reasonably certain to exercise extension options.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended March 31, 2025 is included in the following notes:

Note 3(D) – estimated useful life of property, plant and equipment and intangible assets;

Note 7 – measurement of Expected credit loss ('ECL') allowance for trade receivables: key assumptions in determining the weighted-average loss rate.

Note 17 – measurement of defined benefit assets and obligations: key actuarial assumptions;

Note 34 – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

Note 31 – recognition of deferred tax assets: availability of future taxable profit against which deferred tax assets will be recovered in future periods;

Note 32 – fair valuation of financial assets; and

Note 33 – measurement of right-of-use assets and lease liabilities



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

E. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Chief Financial Officer has overall responsibility for overseeing all significant fair value measurements.

The Chief Financial Officer regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Chief Financial Officer assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's audit committee.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in note 32 – financial instruments and note 30- Employee stock compensation

3 Material accounting policies

A. Operating cycle

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has considered 12 months as the operating cycle .

B. Foreign currency transactions

Transactions in foreign currencies are initially recorded by the Company at their functional currency spot rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the date of transaction. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency exchange differences are generally recognised in profit or loss.

C. Financial instruments

i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

ii) Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at:

- amortised cost;
- fair value through other comprehensive income (FVOCI)
- fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at fair value through other comprehensive income if it meets both the following conditions and is not designated as FVTPL:

- a) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are

measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and the information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice;
- these include whether management strategy focuses on earning contractual interest, maintaining a particular interest rate profile, matching the duration of financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risk that affect the performance of the business model (and the financial assets held with in the business model) and how those risks are managed;
- how managers of the business are compensated;
- the frequency, volume and timing of sales of financial assets in prior period, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that pertains or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

| | |
|------------------------------------|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss. |
| Financial assets at amortised cost | These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by the impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss. |
| Equity investments at FVOCI | These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss. |

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

iii) Derecognition

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

D. Property, plant and equipment

i) Recognition and initial measurement

The cost of an item of property, plant and equipment including capital work-in-progress shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Items of property, plant and equipment are measured at cost, (which includes capitalised borrowing costs, if any) less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii) Transition to Ind AS

The cost property, plant and equipment at April 01, 2016, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognized as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

iv) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is recognised in the statement of profit and loss. Freehold land is not depreciated. The estimated useful lives of items of property, plant and equipment for the current and comparative periods (in years) are as follows:

| Asset category | Management estimate of useful life | Useful life as per Schedule II |
|---|---------------------------------------|--------------------------------|
| Buildings including roads | 3 / 10 / 30 | 30 |
| Plant and equipment | 2 - 15 | 15 |
| Moulds (Included under plant and equipment) | Based on the number of units produced | Not applicable |
| Electrical installations | 3 / 5 / 10 | 10 |
| Computers and servers | 3 / 5 / 6 | 3 / 6 |
| Furniture and fittings including Lab equipments | 5 / 10 | 5 / 10 |
| Motor vehicles | 8 / 10 | 8 / 10 |

Leasehold improvements are amortized on a straight line basis over the useful life of the asset or the lease period whichever is lower.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted prospectively, if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

E. Intangible assets

i) Intangible assets

Intangible assets (including those acquired by the Company in a business combination, if any) are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in statement of profit and loss as incurred.

iii) Transition to Ind AS

The cost Intangible assets at April 01, 2016, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

iv) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

The estimated useful lives of intangible assets for the current and comparative periods (in years) are as follows:

| Asset category | Management estimate of useful life |
|-------------------|------------------------------------|
| Computer software | 3 - 10 |

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

v) Intangible assets under development

Intangible assets under development includes intangible assets which are in process of being ready for its intended use and it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

F. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average cost basis and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average cost basis.

Finished goods: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the actual operating capacity for variable overheads and normal capacity for fixed overheads.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where the material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

G. Impairment

i) Impairment of trade receivables and financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past dues;

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

ii) Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

iii) Impairment of non-financial assets

At each reporting date, the Company reviews its non-financial assets (other than inventories, contract assets, and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Units ("CGUs").

The recoverable amount of an individual asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

H. Employee benefits

i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit and loss in the periods during which the related services are rendered by employees.

iii) Defined benefit plans

A defined benefits plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense / (income) on the net defined benefit liability / (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability / (asset), taking into account any changes in the net defined benefit liability / (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Gratuity

The Company provides for gratuity, a defined benefit retirement plan (the "gratuity plan") covering eligible employees. The plan provides payment to vested employees at retirement, death or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company provides the gratuity benefit through annual contribution to a fund managed by the Life Insurance corporation of India ("LIC") and PNB MetLife India Insurance Co Ltd. Under this scheme the settlement obligation remains with the Company although the LIC administers the scheme and determines the contribution premium required to be paid by the Company. Liabilities related to the

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

gratuity plan are determined and accrued by actuarial valuation using projected unit credit method by an independent actuary as at the balance sheet.

iv) **Other long-term employee benefits - compensated absences**

Accumulated absences expected to be carried forward beyond twelve months is treated as long-term employee benefit for measurement purposes. The Company's net obligation in respect of other long-term employee benefit of accumulating compensated absences is the amount of future benefit that employees have accumulated at the end of the year. That benefit is discounted to determine its present value. The obligation is measured annually by a qualified actuary using the projected unit credit method. Remeasurements are recognised in profit or loss in the period in which they arise.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

v) **Share-based compensation**

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date.

vi) **Treasury shares**

The Company has created a Trust, Amrutanjan Health Care Limited ESOP trust (herein after known as "ESOP Trust"), for administration of share-based payment to its employees. Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. When the treasury shares are issued to the employees by the trust, the amount received is recognised as an increase in equity and the resultant gain / (loss) is transferred to / from reserves.

I. **Provisions (other than for employee benefits)**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive

obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

J. **Revenue**

The Company earns revenue from sale of products in pain management, congestion management, beverages, women's hygiene and others. The Company also earns revenue from sale of services in pain management.

Disaggregation of revenue

The Company disaggregates revenue from contracts with customers by the nature of sale i.e. manufactured and traded goods and based on the reporting segments based on the information reviewed by the CODM. The Company believes that this disaggregation is the best description on how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors. Also refer note 22.

Variable consideration

If the consideration in a contract includes the variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Stockist incentives, claims and schemes

Arrangements with customers includes a provision for stockist incentives, discount schemes and claims. In those instances, where there is a valid expectation from the customers to receive a incentive / discount / recover claims, the amount of variable consideration which is included in the transaction price may be constrained, unless included in the net sales price only to the extent that it is probable that a significant reversal in the amount of the cumulative revenue recognised under



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

the arrangement will not occur in a future period. The Company applies the most likely amount method for determining the stockist incentives, discount schemes and claims.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer, before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets - note 3C - financial instruments - initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Performance obligations and revenue recognition policies

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The following details provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

i) **Sale of goods and services**

Nature and timing of satisfaction of performance obligations, including significant payment terms

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations, depending on individual terms. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of the goods sold and services rendered is net of variable consideration on account of stockist incentives, discount schemes and claims offered by the Company as part of the contract and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate provision for stockist incentives, discount schemes and claims. Revenue is recognized to the extent that it is probable a significant reversal will not occur. Invoice are usually payable within the mutually agreed credit period depending on individual customer terms.

Revenue from services is recognised in the accounting period in which the services are rendered.

ii) **Export incentives**

Export incentives are recognized when the right to receive credit as per the terms of the scheme is established in respect of the exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Determination of transaction price and allocation to performance obligations

Revenue is measured based on the transaction price, which is the consideration, adjusted for stockist incentives, discount schemes and claims if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Refer note 22 for reconciliation of revenue recognised with contracted price.

K. **Leases**

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2)

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount(i.e. The higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cashflows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its

assessment if whether it will exercise an extension or a termination option.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities separately in the balance sheet within 'Financial Liabilities'.

Lease liability and right-of-use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

L. Recognition of interest income or expense

Interest income or expense is recognised using the effective interest method.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

M. Income tax

Income tax comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax is not recognised for:

- (a) temporary differences on the initial recognition of assets or liabilities in a transaction that:
 - is not a business combination; and
 - at the time of the transaction
- (i) affects neither accounting nor taxable profit or loss and
- (ii) does not give rise to equal taxable and deductible temporary differences
- (b) temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- (c) taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Company. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. For this purpose, the carrying amount of investment property is presumed to be recovered through sale.

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

N. Operating segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. For the disclosure on reportable segments see note 36.

O. Cash and cash equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

P. Earnings per share

Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted Earnings Per Share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares

by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

Q. Current/ Non-current classification

Non-current assets are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

R. Contingent liability

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

S. Recent pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| Reconciliation of carrying amount | | | | | | | | | | |
|---|---------------|-----------|---------------------|--------------------------|-----------------------|------------------------|----------------|------------------------|----------|--|
| Particulars | Freehold land | Buildings | Plant and equipment | Electrical installations | Computers and servers | Furniture and fittings | Motor vehicles | Leasehold improvements | Total | |
| Cost | | | | | | | | | | |
| Balance at April 01, 2023 | 231.67 | 2,207.44 | 3,416.91 | 239.56 | 442.91 | 134.14 | 163.67 | 1.96 | 6,838.26 | |
| Additions | - | 57.80 | 221.78 | 62.04 | 95.44 | 30.54 | 0.72 | 23.37 | 491.68 | |
| Disposals | (10.15) | - | (54.06) | - | - | - | (0.51) | - | (64.72) | |
| Assets discarded | - | (19.56) | (273.04) | (29.21) | - | (39.09) | (0.07) | - | (360.99) | |
| Balance at March 31, 2024 | 221.52 | 2,245.68 | 3,311.58 | 272.39 | 538.35 | 125.58 | 163.80 | 25.33 | 6,904.23 | |
| Balance at April 01, 2024 | 221.52 | 2,245.68 | 3,311.58 | 272.39 | 538.35 | 125.58 | 163.80 | 25.33 | 6,904.23 | |
| Additions | - | 135.30 | 150.74 | 146.66 | 25.35 | 81.14 | - | 11.56 | 550.75 | |
| Disposals | - | - | - | - | - | - | - | - | - | |
| Assets discarded | - | - | - | - | - | - | - | - | - | |
| Balance at March 31, 2025 | 221.52 | 2,380.98 | 3,462.32 | 419.05 | 563.70 | 206.72 | 163.80 | 36.89 | 7,454.98 | |
| Accumulated depreciation | | | | | | | | | | |
| Balance at April 01, 2023 | - | 548.76 | 1,269.01 | 75.38 | 218.24 | 69.47 | 93.76 | 1.96 | 2,276.58 | |
| Depreciation for the year (refer note 28) | - | 133.74 | 202.72 | 25.40 | 87.51 | 10.73 | 15.31 | 3.20 | 478.61 | |
| Disposals | - | - | (54.06) | - | - | - | (0.51) | - | (54.57) | |
| Assets discarded | - | (11.35) | (272.37) | (29.22) | - | (38.17) | (0.07) | - | (351.17) | |
| Balance at March 31, 2024 | - | 671.15 | 1,145.30 | 71.56 | 305.75 | 42.03 | 108.49 | 5.16 | 2,349.45 | |
| Balance at April 01, 2024 | - | 671.15 | 1,145.30 | 71.56 | 305.75 | 42.03 | 108.49 | 5.16 | 2,349.44 | |
| Depreciation for the year (refer note 28) | - | 144.02 | 210.75 | 40.08 | 83.41 | 17.64 | 15.33 | 9.79 | 521.02 | |
| Disposals | - | - | - | - | - | - | - | - | - | |
| Assets discarded | - | - | - | - | - | - | - | - | - | |
| Balance at March 31, 2025 | - | 815.17 | 1,356.05 | 111.64 | 389.16 | 59.67 | 123.82 | 14.95 | 2,870.46 | |
| Carrying amount (net) | | | | | | | | | | |
| As at March 31, 2024 | 221.52 | 1,574.53 | 2,166.28 | 200.83 | 232.60 | 83.55 | 55.31 | 20.17 | 4,554.78 | |
| As at March 31, 2025 | 221.52 | 1,565.81 | 2,106.27 | 307.41 | 174.54 | 147.05 | 39.98 | 21.94 | 4,584.52 | |

Note: The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

4A Capital work-in-progress

(See accounting policy in Note 3(D))

| Particulars | Total |
|-----------------------------|----------|
| As at April 01, 2023 | 111.44 |
| Additions | 253.61 |
| Transfers / Capitalisations | 130.60 |
| As at March 31, 2024 | 234.45 |
| As at April 01, 2024 | 234.45 |
| Additions | 1,697.56 |
| Transfers / Capitalisations | 312.23 |
| As at March 31, 2025 | 1,619.78 |

Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

| | Amount in capital work-in-progress for a period of | | | | Total |
|----------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in Progress | 1,619.78 | - | - | - | 1,619.78 |
| | 1,619.78 | - | - | - | 1,619.78 |

Capital work-in-progress whose completion is overdue and has exceeded its cost compared to its original plan:

| | To be completed in | | | | Total |
|----------------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | - | - | - | - | - |
| | - | - | - | - | - |

Ageing for capital work-in-progress as at March 31, 2024 is as follows:

| | Amount in capital work-in-progress for a period of | | | | Total |
|----------------------|--|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | 227.45 | 7.00 | - | - | 234.45 |
| | 227.45 | 7.00 | - | - | 234.45 |

Capital work-in-progress whose completion is overdue and has exceeded its cost compared to its original plan:

| | To be completed in | | | | Total |
|----------------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | 7.00 | - | - | - | 7.00 |
| | 7.00 | - | - | - | 7.00 |

Note: There are no projects suspended temporarily as on March 31, 2025 and March 31, 2024.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

5 Intangible assets

(See accounting policy in Note 3(E))

Reconciliation of carrying amount

| Particulars | Computer software | Total |
|---|-------------------|---------|
| Cost | | |
| Balance as at April 01, 2023 | 389.86 | 389.86 |
| Additions | 70.62 | 70.62 |
| Assets discarded | (10.23) | (10.23) |
| Balance as at March 31, 2024 | 450.25 | 450.25 |
| Balance as at April 01, 2024 | 450.25 | 450.25 |
| Additions | 30.57 | 30.57 |
| Assets discarded | - | - |
| Balance as at March 31, 2025 | 480.82 | 480.82 |
| Accumulated amortisation | | |
| Balance as at April 01, 2023 | 141.47 | 141.47 |
| Amortisation for the year (refer note 28) | 84.91 | 84.91 |
| Assets discarded | (8.95) | (8.95) |
| Balance as at March 31, 2024 | 217.43 | 217.43 |
| Balance as at April 01, 2024 | 217.43 | 217.43 |
| Amortisation for the year (refer note 28) | 95.58 | 95.58 |
| Assets discarded | - | - |
| Balance as at March 31, 2025 | 313.01 | 313.01 |
| Carrying amount (net) | | |
| As at March 31, 2024 | 232.82 | 232.82 |
| As at March 31, 2025 | 167.81 | 167.81 |

5A Intangible assets under development

(See accounting policy in Note 3(E))

| Particulars | Computer software | Total |
|-----------------------------|-------------------|-------|
| As at April 01, 2023 | - | - |
| Additions | 5.00 | 5.00 |
| Transfers / Capitalisations | - | - |
| As at March 31, 2024 | 5.00 | 5.00 |
| As at April 01, 2024 | 5.00 | 5.00 |
| Additions | - | - |
| Transfers / Capitalisations | - | - |
| As at March 31, 2025 | 5.00 | 5.00 |

Intangible assets under development ageing

Ageing for intangible assets under development as at March 31, 2025 is as follows:

| | Amount in capital work-in-progress for a period of | | | | Total |
|----------------------|--|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in Progress | - | 5.00 | - | - | 5.00 |
| | - | 5.00 | - | - | 5.00 |



Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

Intangible assets under development whose completion is overdue as at March 31, 2025:

| | Amount in Intangible assets under development to be completed in | | | | |
|----------------------|--|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | - | 5.00 | - | - | 5.00 |
| | - | 5.00 | - | - | 5.00 |

Note: There are no intangible assets under development which has exceeded its cost compared to its original plan as at March 31, 2025.

Ageing for intangible assets under development as at March 31, 2024 is as follows:

| | Amount in Intangible assets under development for a period of | | | | |
|----------------------|---|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 5.00 | - | - | - | 5.00 |
| | 5.00 | - | - | - | 5.00 |

Note: There are no intangible assets under development which is overdue for completion of the project or has exceeded its cost compared to its original plan as at March 31, 2024.

6 Investments

(See accounting policy in Note 3(C))

A. Non-current investments

| | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Quoted equity shares | | |
| Equity shares at FVTPL | | |
| 1,207 (March 31, 2024: 1,207) Equity Shares in NTPC Limited of ₹10 each fully paid | 4.33 | 4.07 |
| 190 (March 31, 2024: 190) Equity Shares in Punjab National Bank of ₹2 each fully paid | 0.18 | 0.24 |
| | 4.51 | 4.31 |
| Aggregate book value of quoted investments | 4.51 | 4.31 |
| Aggregate market value of quoted investments | 4.51 | 4.31 |

The investments which are due to mature within a period of less than 12 months have been classified as current investments as at March 31, 2025.

B. Current investments

| | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Quoted debt securities | | |
| Debt securities at FVTPL | | |
| 1,006 (March 31, 2024: 1,006) Non Convertible debentures in NTPC Limited of ₹10 each fully paid | - | 0.05 |
| | - | 0.05 |
| Aggregate book value of quoted investments | - | 0.05 |
| Aggregate market value of quoted investments | - | 0.05 |

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

7 Trade receivables

(See accounting policy in Note 3(C) and 3(G))

| | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Trade receivables considered good - secured | 294.61 | 134.31 |
| Trade receivables considered good - unsecured | 5,287.57 | 4,654.63 |
| Trade receivables which have significant increase in credit risk | - | - |
| Trade receivables - credit impaired | 675.82 | 820.22 |
| Total trade receivables | 6,258.00 | 5,609.16 |
| Less: Loss allowance | (675.82) | (820.22) |
| Net trade receivables | 5,582.18 | 4,788.94 |
| Current portion | 5,582.18 | 4,788.94 |
| Non-current portion | - | - |

Ageing for trade receivable outstanding as at March 31, 2025 is as follows:

| | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|-----------------|--|-----------------|---------------|---------------|-------------------|-----------------|
| | | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed trade receivables – considered good | 5,210.14 | 372.04 | - | - | - | - | 5,582.18 |
| Undisputed trade receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| Undisputed trade receivables – credit impaired | - | 18.35 | 38.43 | 150.99 | 199.66 | 98.26 | 505.69 |
| Disputed trade receivables – considered good | - | - | - | - | - | - | - |
| Disputed trade receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| Disputed trade receivables – credit impaired | - | - | - | - | - | 170.13 | 170.13 |
| | 5,210.14 | 390.39 | 38.43 | 150.99 | 199.66 | 268.39 | 6,258.00 |
| Loss allowance * | | | | | | | (675.82) |
| Trade receivables | 5,210.14 | 390.39 | 38.43 | 150.99 | 199.66 | 268.39 | 5,582.18 |

Ageing for trade receivable outstanding as at March 31, 2024 is as follows:

| | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|----------|--|-----------------|-----------|-----------|-------------------|----------|
| | | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed trade receivables – considered good | 4,415.12 | 334.48 | - | 39.34 | - | - | 4,788.94 |
| Undisputed trade receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| Undisputed trade receivables – credit impaired | - | 57.04 | 110.55 | 246.85 | 27.89 | 205.30 | 647.63 |
| Disputed trade receivables – considered good | - | - | - | - | - | - | - |



Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

| | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|-----------------|--|------------------|---------------|--------------|-------------------|-----------------|
| | | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Disputed trade receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| Disputed trade receivables – credit impaired | - | - | - | - | - | 172.59 | 172.59 |
| | 4,415.12 | 391.52 | 110.55 | 286.19 | 27.89 | 377.89 | 5,609.16 |
| Loss allowance * | | | | | | | (820.22) |
| Trade receivables | 4,415.12 | 391.52 | 110.55 | 286.19 | 27.89 | 377.89 | 4,788.94 |

* The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience based on : a) Past trend of outstanding receivables over a rolling period of past 24 months and b) actual amount of outstanding receivables as on the reporting date. Trade receivables are generally on credit terms of 0 to 45 days based on the type of customer.

There are no unbilled receivables, hence the same is not disclosed in the ageing schedule. There are no trade receivables from related parties as at March 31, 2025 and March 31, 2024. The Company's exposure to credit and currency risks and loss allowance related to trade receivables are disclosed in Note 32.

8 Other financial assets

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|-----------------|----------------------|-----------------|
| | Current | Non-Current | Current | Non-Current |
| Deposits | | | | |
| with banks having original maturity of more than 12 months ^ | 9,272.17 | 4,137.13 | 15,972.41 | 1,143.49 |
| with financial institutions having remaining maturity of less than 12 months ^ | 2,216.82 | - | 2,167.70 | - |
| Security deposits | 32.28 | 22.33 | 27.84 | 22.70 |
| Balance with bank held as margin money deposits * ^ | 95.80 | - | 302.72 | - |
| Exports benefits receivable | - | 5.83 | - | 7.55 |
| | 11,617.07 | 4,165.29 | 18,470.67 | 1,173.74 |

^ Includes interest accrued for the year ended March 31, 2025 and March 31, 2024

* Represents restricted bank balances. The restrictions are on account of margin money deposits against bank guarantees.

9 Other assets

(Unsecured and considered good)

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|-----------------|----------------------|---------------|
| | Current | Non-Current | Current | Non-Current |
| Capital advances | - | 1,582.23 | - | 3.20 |
| Balance with government authorities | | | | |
| Balance with government authorities | 460.58 | 260.62 | 443.04 | 254.21 |
| Less: Provision towards disputed liabilities | (4.06) | (94.63) | - | (94.63) |
| Prepaid expenses | 106.11 | 17.15 | 80.50 | 8.61 |
| Advance to suppliers | 200.58 | - | 143.19 | - |
| Employee advances | 56.23 | - | 46.00 | - |
| Other advances | 6.71 | - | 44.59 | - |
| | 826.15 | 1,765.37 | 757.32 | 171.39 |

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

10 Inventories

(See accounting policy in Note 3(F))

| | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Raw materials | 589.48 | 729.80 |
| Packing materials | 550.08 | 631.15 |
| Finished goods | 1,106.16 | 1,025.12 |
| Stock-in-trade | 480.26 | 504.40 |
| | 2,725.98 | 2,890.47 |
| Goods in transit (included above): | | |
| Raw materials | 34.75 | 46.32 |
| Stock-in-trade | - | 74.76 |
| Packing materials | 4.30 | 29.10 |

The value of inventory includes provision for write down to net realisable value for raw materials amounted to ₹60.74 (March 31, 2024: ₹50.53), for packing material ₹110.84 (March 31, 2024: ₹63.04), for finished goods ₹64.00 (March 31, 2024: ₹63.89) and for traded goods ₹32.50 (March 31, 2024: ₹19.84). The write-down and reversals are included in cost of material consumed or changes in inventories of finished goods and stock-in-trade.

11 Cash and cash equivalents

(See accounting policy in Note 3(O))

| | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Balances with banks | | |
| (i) in current accounts | 1,011.82 | 366.75 |
| (ii) in deposit accounts (with original maturity of less than 3 months) | - | - |
| Cash on hand | 3.70 | 4.45 |
| Cash and cash equivalents | 1,015.52 | 371.20 |

12 Bank balances other than cash and cash equivalents above

| | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Deposits | | |
| with banks having original maturity of more than 3 months but less than 12 months^ | 7,022.95 | 2,205.15 |
| Balance with bank held as margin money deposits* | 189.51 | - |
| Unclaimed dividend | 87.64 | 84.39 |
| | 7,300.10 | 2,289.54 |

^Includes interest accrued for the year ended March 31, 2025 and March 31, 2024

* Represents restricted bank balances. The restrictions are on account of margin money deposits against bank guarantees.

13 Share capital

| | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Equity share capital | | |
| Authorised | | |
| 51,000,000 equity shares of ₹1/- each (March 31, 2024: 51,000,000 equity shares of ₹1/- each) | 510.00 | 510.00 |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Issued, subscribed and paid up | | |
| 28,910,630 equity shares of ₹1/- each (March 31, 2024: 28,910,630 equity shares of ₹1/- each) , fully paid up | 289.11 | 289.11 |

a) Reconciliation of shares outstanding at the beginning and at the end of the year

| | As at March 31, 2025 | | As at March 31, 2024 | |
|---------------------------------|----------------------|--------|----------------------|--------|
| | Number of shares | Amount | Number of shares | Amount |
| Equity shares | | | | |
| At the commencement of the year | 2,89,10,630 | 289.11 | 2,92,30,630 | 292.31 |
| Buy-back of equity shares | - | - | (3,20,000) | (3.20) |
| At the end of the year | 2,89,10,630 | 289.11 | 2,89,10,630 | 289.11 |

After obtaining the approval of the Board of Directors in their meeting held on June 30, 2023, the buy back of 320,000 Equity Shares of ₹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 ₹900/- per share for an aggregate amount of ₹2,880.00 (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, 2018 and related taxes amounting to ₹670.18 has been paid in accordance with the provisions of the Income Tax Act, 1961. The buy back procedures were completed on August 03, 2023.

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹1/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid. Failure to pay any amount called up on shares may lead to their forfeiture.

c) Particulars of shareholders holding more than 5% of total number of equity shares

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|--------------------|----------------------|--------------------|
| | Number of shares | % of equity shares | Number of shares | % of equity shares |
| Equity shares of ₹1/- (March 31, 2024: ₹1/-) each fully paid, held by | | | | |
| Goodhealth Holdings Private Limited | 58,25,803 | 20.15% | 58,25,803 | 20.15% |
| Sambhu Prasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi | 29,90,730 | 10.34% | 29,90,730 | 10.34% |
| Sambhu Prasad S | 10,40,171 | 3.60% | 10,40,171 | 3.60% |
| Pasumarthi Sathya Narayana Murthi Trustee of Nageswaramma Private Trust | - | 0.00% | 25,08,000 | 8.68% |
| Ramaa Prabhakar Arikirevula Trustee of Nageswaramma Private Trust | 13,71,530 | 4.74% | - | 0.00% |

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

- There are no bonus shares issued during the period of five years immediately preceeding the reporting date.
- No shares have been issued for consideration other than cash during the period of five years immediately preceding the reporting date.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Following are the aggregate number and class of shares bought back:

| | As at March 31, 2024 | As at March 31, 2023 | As at March 31, 2022 | As at March 31, 2021 |
|--------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Buy-back of equity shares of ₹1 each | 3,20,000 | - | - | - |
| | 3,20,000 | - | - | - |

e) Share holding of promoters

As at March 31, 2025

| Promoter Name | No. of shares at the commencement of the year | Change during the year | No. of shares at the end of the year | % of total shares | % Change during the year |
|--|---|------------------------|--------------------------------------|-------------------|--------------------------|
| Sambhu Prasad S | 10,40,171 | - | 10,40,171 | 3.60% | 0.00% |
| Sambhu Prasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi | 29,90,730 | - | 29,90,730 | 10.34% | 0.00% |
| Dr. Pasumarthi Sathya Narayana Murthi | 36,530 | (36,530) | - | 0.00% | -100.00% |
| Pasumarthi Sathya Narayana Murthi Trustee of Nageswaramma Private Trust | 25,08,000 | (25,08,000) | - | 0.00% | -100.00% |
| Ramaa Prabhakar Arikirevula Trustee of Nageswaramma Private Trust | - | 13,71,530 | 13,71,530 | 4.74% | 100.00% |
| Ramalingam Ganti Trustee of Amrutha Dharma Nidhi | 7,30,640 | - | 7,30,640 | 2.53% | 0.00% |
| Ramaa Prabhakar Arikirevula | 8,72,535 | - | 8,72,535 | 3.02% | 0.00% |
| Amulya Kamakshi Priya Arikirevula | 6,16,781 | - | 6,16,781 | 2.13% | 0.00% |
| Nageswara Rao S | 4,420 | (4,420) | - | 0.00% | -100.00% |
| Goodhealth Holdings Private Limited | 58,25,803 | - | 58,25,803 | 20.15% | 0.00% |
| | 1,46,25,610 | (11,77,420) | 1,34,48,190 | 46.52% | |

| Promoter Name | No. of shares at the commencement of the year | Change during the year | No. of shares at the end of the year | % of total shares | % Change during the year |
|--|---|------------------------|--------------------------------------|-------------------|--------------------------|
| Sambhu Prasad S | 68,65,974 | (58,25,803) | 10,40,171 | 3.60% | -84.85% |
| Sambhu Prasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi | 29,90,730 | - | 29,90,730 | 10.34% | 0.00% |
| Dr. Pasumarthi Sathya Narayana Murthi | 36,530 | - | 36,530 | 0.13% | 0.00% |
| Pasumarthi Sathya Narayana Murthi Trustee of Nageswaramma Private Trust | 25,08,000 | - | 25,08,000 | 8.68% | 0.00% |
| Ramalingam Ganti Trustee of Amrutha Dharma Nidhi | 7,30,640 | - | 7,30,640 | 2.53% | 0.00% |
| Ramaa Prabhakar Arikirevula | 8,72,535 | - | 8,72,535 | 3.02% | 0.00% |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| Promoter Name | No. of shares at the commencement of the year | Change during the year | No. of shares at the end of the year | % of total shares | % Change during the year |
|-------------------------------------|---|------------------------|--------------------------------------|-------------------|--------------------------|
| Amulya Kamakshi Priya Arikirevula | 6,16,781 | - | 6,16,781 | 2.13% | 0.00% |
| Nageswara Rao S | 4,420 | - | 4,420 | 0.02% | 0.00% |
| Goodhealth Holdings Private Limited | - | 58,25,803 | 58,25,803 | 20.15% | 100.00% |
| | 1,46,25,610 | - | 1,46,25,610 | 50.59% | |

14 Other equity

A. Movement in reserves and surplus

| | Note | As at March 31, 2025 | As at March 31, 2024 |
|--|------|----------------------|----------------------|
| Reserves and surplus | | | |
| Capital redemption reserve | i | 30.89 | 30.89 |
| General reserve | ii | 5,109.43 | 5,109.43 |
| Share based payment reserve | iii | 42.42 | (40.16) |
| Treasury shares | iv | (106.05) | (161.75) |
| Retained earnings | v | 27,295.66 | 23,621.31 |
| Total reserves and surplus | | 32,372.35 | 28,559.72 |
| i) Capital redemption reserve | | | |
| Opening balance | | 30.89 | 27.69 |
| Transferred from retained earnings for buy back of shares | | - | 3.20 |
| Closing balance | | 30.89 | 30.89 |
| ii) General reserve | | | |
| Opening balance | | 5,109.43 | 5,109.43 |
| Appropriations during the year | | - | - |
| Closing balance | | 5,109.43 | 5,109.43 |
| iii) Share based payment reserve | | | |
| Opening balance | | (40.16) | 104.41 |
| Equity settled share based payments | | 114.50 | 21.50 |
| Exercise of ESOP | | (31.92) | (166.07) |
| Closing balance | | 42.42 | (40.16) |
| iv) Treasury shares | | | |
| Opening balance | | (161.75) | (445.71) |
| Exercise of ESOP | | 55.70 | 283.96 |
| Closing balance | | (106.05) | (161.75) |
| v) Retained earnings | | | |
| Opening balance | | 23,621.31 | 23,989.06 |
| Profit for the year | | 5,083.47 | 4,497.26 |
| Remeasurement of defined benefit liability, net of tax | | (79.22) | 15.05 |
| Transferred to capital redemption reserve for buy back of shares | | - | (3.20) |
| Dividends | | (1,329.90) | (1,329.88) |
| Buy back made | | - | (2,876.80) |
| TDS on buy back | | - | (670.18) |
| Closing balance | | 27,295.66 | 23,621.31 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

B. Nature and purpose of reserves

a) Capital redemption reserve

The Company has recognised Capital redemption reserve on buyback of equity shares from its retained earnings. The amount in this reserve is equal to nominal amount of the equity shares bought back.

b) General reserve

The Company has transferred a portion of the net profit of the Company before declaring dividend to General reserve pursuant to the earlier provisions of Companies Act, 1956.

c) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, capital redemption reserve, dividends or other distributions paid to shareholders.

d) Share based payment reserve

The Company has established equity settled share based payment plans for certain categories of employees of the Company. Refer note 30 for further details on this plan.

e) Treasury shares

When the ESOP trust purchases the Company's ordinary shares, the consideration paid including any directly attributable incremental cost is presented as a deduction from total equity, until they are cancelled, sold or reissued. When treasury shares are sold or reissued, the amount received is recognized as an increase in equity, and the resulting surplus or deficit on the transaction is transferred to / from the securities premium.

f) Dividends

The following dividends were declared and paid by the Company during the year:

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---------------------------|---------------------------|
| Interim dividend of ₹1 per equity share (March 31, 2024: ₹1 per equity share) | 289.11 | 289.11 |
| Interim dividend of ₹1 per equity share (March 31, 2024: ₹1 per equity share) | 289.11 | 289.11 |
| Final dividend for the financial year 2023-24 of ₹2.6 per equity share | 751.68 | 751.66 |
| | 1,329.90 | 1,329.88 |

After the reporting period, the following dividend were proposed by the Board of Directors subject to the approval at the ensuing Annual General Meeting; the dividend has not been recognised as liabilities.

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|---------------------------|---------------------------|
| Final dividend of ₹2.6 for financial year 2024-25 (financial year 2023-24 - ₹2.6) per equity share | 751.68 | 751.66 |
| | 751.68 | 751.66 |

C. Analysis of accumulated OCI, net of tax

Disaggregation of changes in item of OCI

| Remeasurement of defined benefit liability (Attributable to the owners of the Company) | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|---------------------------|---------------------------|
| Opening balance | - | - |
| Remeasurement of defined benefit liability | (79.22) | 15.05 |
| Transfer to retained earnings | 79.22 | (15.05) |
| Closing balance | - | - |

Remeasurement of defined benefit liability / (asset) comprises actuarial gains and losses and return on plan assets (excluding interest income).

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

15 Capital management

The Company’s policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. It sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through equity and cash generated through operations. The Company does not have any external borrowings. The Company monitors capital using a ratio of ‘adjusted net debt’ to ‘total equity’. For this purpose, adjusted net debt is defined as total liabilities, comprising provisions, financial liabilities, other current liabilities less cash and cash equivalents. Total equity comprises all components of equity.

The Company’s adjusted net debt to equity ratio is as follows:

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Total liabilities | 9,477.32 | 7,838.24 |
| Less : cash and cash equivalents | (1,015.52) | (371.20) |
| Adjusted net debt | 8,461.80 | 7,467.04 |
| Total equity | 32,661.46 | 28,848.83 |
| Adjusted net debt to total equity ratio | 0.26 | 0.26 |

16 Earnings per share

(See accounting policies in note 3(P))

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Earnings | | |
| Profit for the year (A) | 5,083.47 | 4,497.26 |
| Shares | | |
| Basic outstanding shares | 2,89,10,630 | 2,90,19,920 |
| Less: Weighted average shares held with the ESOP Trust | - | - |
| Weighted average number of equity shares (basic) (B) | 2,89,10,630 | 2,90,19,920 |
| Add: Effect of dilutive options granted but not yet exercised/ not yet eligible for exercise | - | - |
| Weighted average number of equity shares (diluted) (C) | 2,89,10,630 | 2,90,19,920 |
| Basic earnings per share (A / B) | 17.58 | 15.50 |
| Diluted earnings per share (A / C) | 17.58 | 15.50 |

17 Assets and liabilities relating to employee benefits

(See accounting policies in note 3(H))

A. Defined contribution plan

The Company makes Provident Fund and Super annuation fund / National Pension Scheme contributions, which is a defined contribution plan, for qualifying employees. Additionally, the Company also provides, for covered employees, health insurance through the Employee State Insurance scheme. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the Schemes.

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| (a) Included under 'Contributions to provident and other funds' (Refer note 26) | | |
| Contributions to Provident fund | 233.21 | 209.13 |
| Contributions to Employee State Insurance | 2.17 | 3.10 |
| Contributions to Superannuation fund / National Pension Scheme | 80.86 | 71.69 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

B. Defined benefit plan

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Net defined benefit liability - Gratuity plan (a) | 829.74 | 703.65 |
| Liability for compensated absences (b) | 222.80 | 178.33 |
| Equity-settled share based payment liability* | - | - |
| Total employee benefit liabilities (a) + (b) | 1,052.54 | 881.98 |
| Non-current | 829.89 | 690.11 |
| Current | 222.65 | 191.87 |
| | 1,052.54 | 881.98 |

*Included under Share based payment reserve (refer note 30).

For details about the related employee benefit expenses, see Note 26.

The Company operates the following post-employment defined benefit plans.

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk. The plan is managed through "Amrutanjan Health Care Limited Employees Gratuity Fund". The funds maintained by "Amrutanjan Health Care Limited Employees Gratuity Fund" represent plan assets for the Company.

A. Funding

The plan is fully funded by the Company. The funding requirements are based on the gratuity fund’s actuarial measurement framework set out in the funding policies of the plan. The funding of plan is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions set out in (E). Employees do not contribute to the plan. The Company expects to pay ₹222.02 to defined benefit plan in 2025-26.

B. Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Reconciliation of present value of defined benefit obligation | | |
| Balance at the beginning of the year | 724.01 | 738.06 |
| Benefits paid | (53.07) | (103.91) |
| Service cost | 65.73 | 60.50 |
| Interest cost | 48.54 | 48.89 |
| Actuarial losses / (gains) recognised in other comprehensive income | 105.23 | (19.53) |
| Balance at the end of the year | 890.44 | 724.01 |
| Reconciliation of the fair value of plan assets | | |
| Balance at the beginning of the year | 20.36 | 51.01 |
| Contributions paid into the plan | 91.30 | 69.90 |
| Benefits paid | (53.07) | (103.91) |
| Interest income | 2.75 | 2.45 |

**Notes to the financial statements** for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Adjustments to Opening Value | - | 0.33 |
| Actuarial (losses) / gains recognised in other comprehensive income | (0.64) | 0.58 |
| Balance at the end of the year | 60.70 | 20.36 |
| Net defined benefit liability | 829.74 | 703.65 |

C. i. Expense recognised in Statement of Profit and Loss

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|-----------------|------------------------------|------------------------------|
| Service cost | 65.73 | 60.50 |
| Interest cost | 48.54 | 48.89 |
| Interest income | (2.75) | (2.45) |
| | 111.52 | 106.94 |

ii. Remeasurement recognised in other comprehensive income

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Actuarial losses/(gains) on defined benefit obligation | | |
| - Remeasurements - changes in demographic assumptions | - | - |
| - Remeasurements - changes in financial assumptions | 19.64 | 4.37 |
| - Remeasurements - due to plan experience | 85.59 | (23.90) |
| Return on plan assets excluding interest income | 0.64 | (0.58) |
| | 105.87 | (20.11) |

D. Plan assets

Plan assets comprise the following:

| | As at March 31, 2025 | As at March 31, 2024 |
|---------------------------------------|-------------------------|-------------------------|
| Group gratuity accumulation plan: | | |
| - PNB MetLife India Insurance Co. Ltd | 46.02 | 3.62 |
| - Life Insurance Corporation of India | 14.69 | 16.74 |
| | 60.71 | 20.36 |

E. Defined benefit obligations**i. Actuarial assumptions**

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

| | As at March 31, 2025 | As at March 31, 2024 |
|----------------------|-------------------------|-------------------------|
| Discount rate | 6.35% | 6.96% |
| Future salary growth | 10.00% | 10.00% |
| Attrition rate | 20.00% | 20.00% |

As at March 31, 2025, the estimated term of the defined benefit obligation is (decrement adjusted) 3.65 years (March 31, 2024: 3.67 years).

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation and consequential charge to the statement of profit and loss by the amounts shown below:

| | As at March 31, 2025 | | As at March 31, 2024 | |
|------------------------------------|----------------------|----------|----------------------|----------|
| | Increase | Decrease | Increase | Decrease |
| Discount rate (1% movement) | 31.47 | (34.00) | 25.64 | (27.68) |
| Future salary growth (1% movement) | (30.70) | 29.47 | (25.67) | 24.38 |
| Attrition rate (25% movement) | 24.58 | (33.46) | 17.32 | (23.55) |

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

F. The expected maturity analysis of gratuity benefits is as follows:

| | Less than a year | 2-5 years | 6-10 years | 11-15 years | More than 15 years |
|---------------------------------------|---------------------|--------------|---------------|----------------|-----------------------|
| March 31, 2025 | | | | | |
| Defined benefit obligation - Gratuity | 222.02 | 482.88 | 318.18 | 102.65 | 37.79 |
| March 31, 2024 | | | | | |
| Defined benefit obligation - Gratuity | 164.60 | 422.22 | 264.66 | 90.66 | 32.87 |

18 Provisions

(See accounting policies in 3(H) and 3(I))

| | Non-current | | Current | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| Provision for employee benefits (also refer note 17) | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Provision for gratuity | 668.42 | 559.41 | 161.32 | 144.24 |
| Provision for compensated absences | 161.47 | 130.70 | 61.33 | 47.63 |
| Total provision for employee benefits | 829.89 | 690.11 | 222.65 | 191.87 |
| Other provisions | | | | |
| Provision towards disputed liabilities | - | - | 11.00 | 11.00 |
| Total other provisions | - | - | 11.00 | 11.00 |
| Total provisions | 829.89 | 690.11 | 233.65 | 202.87 |

Movement in other provisions:**A. Provision towards disputed liabilities**

| | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Balance at the beginning of the year | 105.63 | 105.63 |
| Provision made during the year | - | - |
| Provision utilised during the year | - | - |
| Balance at the end of the year | 105.63 | 105.63 |
| Grouped under: | | |
| Provision towards disputed liabilities | 11.00 | 11.00 |
| Other non-current assets | 94.63 | 94.63 |
| | 105.63 | 105.63 |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

19 Trade payables

(See accounting policies in 3(C))

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Payable to others | | |
| total outstanding dues of micro enterprises and small enterprises (refer note 38) | 193.97 | 296.72 |
| total outstanding dues of creditors other than micro enterprises and small enterprises | 6,710.30 | 5,289.54 |
| | 6,904.27 | 5,586.26 |

All trade payables balance are current. Trade payables are non-interest bearing and are generally on terms of 0 to 90 days based on the type of vendor. The Company's exposure to currency and liquidity risk related to trade payables is disclosed in note 32.

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

| Particulars | Not due | Outstanding for following periods from due date of payment | | | | Total |
|----------------------|----------|--|-----------|-----------|-------------------|----------|
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Trade payables | | | | | | |
| MSME* | 130.10 | 63.87 | - | - | - | 193.97 |
| Others | 1,776.99 | 1,787.00 | 6.87 | 3.55 | 6.59 | 3,581.00 |
| Disputed dues-MSME* | - | - | - | - | - | - |
| Disputed dues-Others | - | - | - | - | - | - |
| | 1,907.09 | 1,850.87 | 6.87 | 3.55 | 6.59 | 3,774.97 |
| Accrued expenses | | | | | | 3,129.30 |
| | 1,907.09 | 1,850.87 | 6.87 | 3.55 | 6.59 | 6,904.27 |

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006, refer note 38

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

| Particulars | Not due | Outstanding for following periods from due date of payment | | | | Total |
|----------------------|----------|--|-----------|-----------|-------------------|----------|
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Trade payables | | | | | | |
| MSME* | 198.92 | 92.90 | 4.90 | - | - | 296.72 |
| Others | 1,572.05 | 999.09 | 41.29 | 10.52 | 10.76 | 2,633.71 |
| Disputed dues-MSME* | - | - | - | - | - | - |
| Disputed dues-Others | - | - | - | - | - | - |
| | 1,770.97 | 1,091.99 | 46.19 | 10.52 | 10.76 | 2,930.43 |
| Accrued expenses | | | | | | 2,655.83 |
| | 1,770.97 | 1,091.99 | 46.19 | 10.52 | 10.76 | 5,586.26 |

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006, refer note 38



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

20 Other financial liabilities

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|-------------|----------------------|-------------|
| | Current | Non-Current | Current | Non-Current |
| Rental deposits | - | - | - | 0.10 |
| Caution deposits | - | 21.50 | - | 16.50 |
| Payable towards purchase of property, plant and equipment | | | | |
| total outstanding dues of micro and small enterprises (refer note 38) | 3.90 | - | 9.88 | - |
| total outstanding dues of creditors other than micro and small enterprises | 8.15 | - | 11.75 | - |
| Payable to directors (also refer note 35) | 68.75 | - | 61.00 | - |
| Unclaimed dividend | 87.64 | - | 84.40 | - |
| | 168.44 | 21.50 | 167.03 | 16.60 |

21 Other current liabilities

| | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------------------|-------------------------|-------------------------|
| Advance payments received | 123.44 | 105.64 |
| Payable to employees (refer note 35) | 474.53 | 465.45 |
| Statutory dues payable | 346.60 | 269.25 |
| | 944.57 | 840.34 |

22 Revenue from operations

(See accounting policy in Note 3(J))

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| A. Revenue from contracts with customers | | |
| Sale of finished goods | 30,932.97 | 30,292.89 |
| Sale of traded goods | 14,003.34 | 11,637.71 |
| Sale of services | 114.23 | 81.46 |
| Total - A | 45,050.54 | 42,012.06 |
| B. Other operating revenue | | |
| Sale of raw material | 93.13 | 70.83 |
| Scrap sales | 37.96 | 40.16 |
| Total - B | 131.09 | 110.99 |
| Total revenue from operations (A+B) | 45,181.63 | 42,123.05 |

Disaggregation of revenue from contracts with customers

| | OTC Products | | Women's Hygiene | | Beverages | | Others | | Total | |
|------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| Major product/ service lines | | | | | | | | | | |
| OTC products | 28,882.57 | 27,432.95 | - | - | - | - | - | - | 28,882.57 | 27,432.95 |
| Fruitnik | - | - | - | - | 398.76 | 803.01 | - | - | 398.76 | 803.01 |
| Women's Hygiene | - | - | 12,396.25 | 10,510.15 | - | - | - | - | 12,396.25 | 10,510.15 |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Revenue from operations (Contd.)

| | OTC Products | | Women's Hygiene | | Beverages | | Others | | Total | |
|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| Electro Plus & ORS | - | - | - | - | 3,233.58 | 3,180.33 | - | - | 3,233.58 | 3,180.33 |
| Pain management centre | - | - | - | - | - | - | 139.38 | 85.62 | 139.38 | 85.62 |
| Revenue from contracts with customers | 28,882.57 | 27,432.95 | 12,396.25 | 10,510.15 | 3,632.34 | 3,983.34 | 139.38 | 85.62 | 45,050.54 | 42,012.06 |
| Primary geographical markets | | | | | | | | | | |
| India | 28,079.76 | 26,730.23 | 12,379.84 | 10,509.31 | 3,632.34 | 3,983.34 | 139.38 | 85.62 | 44,231.32 | 41,308.50 |
| Other countries | 802.81 | 702.72 | 16.41 | 0.84 | - | - | - | - | 819.22 | 703.56 |
| | 28,882.57 | 27,432.95 | 12,396.25 | 10,510.15 | 3,632.34 | 3,983.34 | 139.38 | 85.62 | 45,050.54 | 42,012.06 |
| Timing of revenue recognition | | | | | | | | | | |
| Products transferred at a point in time | 28,882.57 | 27,432.95 | 12,396.25 | 10,510.15 | 3,632.34 | 3,983.34 | 25.15 | - | 44,936.31 | 42,012.06 |
| Service transferred at a point in time | - | - | - | - | - | - | 114.23 | 85.62 | 114.23 | 85.62 |
| | 28,882.57 | 27,432.95 | 12,396.25 | 10,510.15 | 3,632.34 | 3,983.34 | 139.38 | 85.62 | 45,050.54 | 42,012.06 |
| Other operating revenue | 120.43 | 96.23 | - | - | 10.66 | 14.76 | - | - | 131.09 | 110.99 |
| External revenue as reported note 36 | 29,003.00 | 27,529.18 | 12,396.25 | 10,510.15 | 3,643.00 | 3,998.10 | 139.38 | 85.62 | 45,181.63 | 42,123.05 |

Contract balances

The following disclosure provide information about receivables, contract assets and liabilities from contract with customers.

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Receivable which are included in trade receivables (refer note 7) | 5,582.18 | 4,788.94 |
| Contract liabilities (included in advance payments received) (refer note 21) | 123.44 | 104.20 |
| The amount of ₹.104.20 recognized in contract liability at the beginning of the period has been recognized as revenue for the year ended March 31, 2025. | | |

Statement of reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Contracted price | 46,731.33 | 43,189.59 |
| Reductions towards variable consideration components* | (1,680.79) | (1,177.53) |
| Revenue recognised | 45,050.54 | 42,012.06 |

*The reduction towards variable consideration represents stockist incentives, discounts, schemes and claims passed on to the customers.

23 Other income

(See accounting policies in 3(L) and 3(J)(iii))

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Interest income under effective interest method on: | | |
| Corporate debt securities | 0.02 | 36.30 |
| Corporate deposits at amortised cost | 158.15 | 186.15 |
| Cash and cash equivalents and other bank balances | 1,446.57 | 1,258.04 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Other non-operating income | | |
| Export incentives | 14.72 | 14.05 |
| Excess provision written back, net | 143.69 | 111.44 |
| Net gain on foreign currency transactions | 2.63 | 6.24 |
| Profit on sale of property plant and equipment | - | 15.71 |
| Financial assets mandatorily measured at FVTPL - net change in fair value | 0.20 | - |
| Miscellaneous income | 1.89 | 6.90 |
| | 1,767.87 | 1,634.83 |

24 Cost of materials consumed

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Inventory of materials at the beginning of the year | 1,360.95 | 1,137.52 |
| Add: Purchases | 9,838.30 | 10,559.70 |
| Less: Inventory of materials at the end of the year | 1,139.56 | 1,360.95 |
| Cost of materials consumed | 10,059.69 | 10,336.27 |

25 Changes in inventories of finished goods and stock-in-trade

| | Year ended March 31, 2025 | | | Year ended March 31, 2024 | | |
|----------------|---------------------------|----------------------|--|---------------------------|----------------------|--|
| | Opening Inventory | Closing Inventory | (Increase) / decrease in inventory | Opening Inventory | Closing Inventory | (Increase) / decrease in inventory |
| Finished goods | 1,025.12 | 1,106.16 | (81.04) | 1,192.12 | 1,025.12 | 167.00 |
| Stock-in-trade | 504.40 | 480.26 | 24.14 | 552.87 | 504.40 | 48.47 |
| | 1,529.52 | 1,586.42 | (56.90) | 1,744.99 | 1,529.52 | 215.47 |

26 Employee benefits expense

(See accounting policy in Note 3(H))

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Salaries and wages | 4,960.66 | 4,061.91 |
| Contribution to provident and other funds | 434.46 | 396.59 |
| Share-based compensation expense (refer note 30) | 114.50 | 21.50 |
| Staff welfare expense | 400.65 | 289.36 |
| | 5,910.27 | 4,769.36 |

27 Finance costs

(See accounting policy in Note 3(L) and Note 33)

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Interest expense on financial liabilities measured at amortised cost | 21.92 | 15.67 |
| | 21.92 | 15.67 |



Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

28 Depreciation and amortisation expense

(See accounting policy in Note 3(D)(iv), 3(E)(iv) and 3(K))

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Depreciation of property, plant and equipment | 521.04 | 478.61 |
| Depreciation on right-of-use assets | 35.99 | 42.17 |
| Amortisation of intangible assets | 95.58 | 84.91 |
| | 652.61 | 605.69 |

29 Other expenses

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Contract labour charges | 543.88 | 530.54 |
| Power and fuel | 351.72 | 384.37 |
| Freight and handling charges | 2,098.06 | 2,106.71 |
| Advertising and selling expenses | 5,611.04 | 5,242.28 |
| Rent | 61.29 | 70.83 |
| Repairs and maintenance | | |
| - Building | 66.00 | 27.02 |
| - Plant and machinery | 54.05 | 61.15 |
| - Others | 432.48 | 367.57 |
| Insurance | 20.66 | 26.23 |
| Rates and taxes | 156.15 | 196.37 |
| Travelling and conveyance | 674.34 | 683.96 |
| Legal and professional charges | 308.64 | 353.26 |
| Payment to auditors (refer note (i) below) | 76.05 | 65.96 |
| Director's sitting fees | 25.50 | 20.15 |
| Commission to non-executive directors | 68.75 | 61.00 |
| Advances written off | - | 0.04 |
| Bad debts written off | 0.42 | 2.85 |
| Property plant and equipment written off | - | 11.10 |
| Inventory written off | 20.28 | 64.81 |
| Loss allowance on trade receivables | 25.97 | 207.05 |
| Information technology expenses | 267.17 | 223.70 |
| Bank charges | 10.69 | 9.42 |
| Communication expenses | 89.17 | 74.59 |
| Printing and stationery | 12.10 | 21.21 |
| Financial assets mandatorily measured at FVTPL - net change in fair value | - | 12.64 |
| Expenditure corporate social responsibility (refer note (ii) below) | 137.14 | 151.54 |
| Miscellaneous expenses | 19.02 | 13.53 |
| | 11,130.57 | 10,989.88 |

(i) Payment to auditors (excluding tax)

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---------------------------------|------------------------------|------------------------------|
| Statutory audit | 40.00 | 46.00 |
| Limited review for the quarters | 25.00 | 9.00 |
| Reimbursement of expenses | 11.05 | 10.96 |
| | 76.05 | 65.96 |

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

(ii) Corporate social responsibility ("CSR") expenditure

During the year the company has undertaken CSR activities in areas of education, health & hygiene, sanitation, animal welfare and environment as specified in Schedule VII of the Act.

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| (i) Amount required to be spent by the Company during the year | 137.45 | 150.75 |
| (ii) Amount approved by the Board to be spent during the year | 137.45 | 150.75 |
| (iii) Amount of expenditure incurred during the year | | |
| (a) Construction/acquisition of any asset | - | - |
| (b) On purpose other than (a) above | 137.14 | 151.54 |
| (iv) Shortfall at the end of the year | - | - |
| (v) Total of previous years shortfall | - | - |
| (vi) Details of related party transaction in relation to CSR expenditure as per relevant Indian Accounting Standard | - | - |
| Nature of activities | Refer note below | Refer note below |
| (vii) Details of other than ongoing projects u/s Section 135(6) of the ("Act"): | | |
| Opening balance of pre-spent / (shortfalls) | 1.31 | 0.52 |
| Amount deposited in Specified Fund of Sch.VII within 6 months | - | - |
| Amount required to be spent during the year | 137.45 | 150.75 |
| Amount spent during the year | 137.14 | 151.54 |
| Closing balance of pre-spent/ (shortfalls) | 1.00 | 1.31 |

Nature of CSR activities represents promotion of education; promotion of healthcare and hygiene; promotion of animal welfare

30 Share based payments

See accounting policy in Note 3(H)

During the financial year 2020-21, 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 selected 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'). Further, based on the recommendation of the Compensation Committee, the Board of Directors of the Company has approved further grants under the scheme mentioned above, at its meeting held on May 23, 2024.

The ESOP Trust shall make additional purchase of equity shares of the Company using the proceeds from the loan obtained from the Company, other cash inflows from transfer of shares to employees under the ESOP Plan and shall subscribe, when allotted to such number of shares as is necessary for transferring to the employees. The Compensation Committee shall determine the exercise price which will not be less than the face value of the shares.

The trust had purchased Nil shares (March 31, 2024: Nil shares) from the market at an average rate of ₹Nil (March 31, 2024: ₹Nil) per share amounting to ₹Nil (March 31, 2024: ₹Nil) and has sold / transferred 6,591 shares (March 31, 2024: 33,114 shares) amounting to ₹55.70 (March 31, 2024: ₹283.96) at an average rate of ₹845.13/- per share (March 31, 2024: ₹857.52/- per share) respectively. The options vested during the current year has been transferred to the employees' account. The value of the shares in the Company held by the ESOP Trust has been disclosed as Treasury Shares in the statement of changes in equity. The assets and liabilities of the trust is accounted for as assets and liabilities of the entity on the basis that the trust is exclusively set up for the purpose of administering the ESOP plan of the Company.

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Accordingly, the financial statements includes the ESOP trust's total assets (before accounting adjustments) of ₹142.36 as at March 31, 2025 (March 31, 2024: ₹168.57), total revenue (before accounting adjustments) of ₹0.75 (March 31, 2024: ₹₹2.09) and total net loss after tax (before accounting adjustments) of ₹31.95 (March 31, 2024: ₹161.29) for the year ended on that date.

Employee stock compensation expenses

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Expenses pertaining to the scheme recognised in | | |
| Employee benefits (refer note 26) | 114.50 | 21.50 |
| Total | 114.50 | 21.50 |

ESOP - 1 Scheme

Reconciliation of outstanding share options pertaining to the scheme:

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|----------------|---|----------------|---|
| | No of options | Weighted average excise price per share | No of options | Weighted average excise price per share |
| Outstanding at beginning of the year | 8,565 | 353.00 | 48,223 | 353.00 |
| Granted during the year | - | 353.00 | - | 353.00 |
| Exercised during the year * | 8,565 | 353.00 | 33,066 | 353.00 |
| Lapsed/ cancelled during the year | - | 353.00 | 6,592 | 353.00 |
| Outstanding at the end of year | - | 353.00 | 8,565 | 353.00 |
| Vested and exercisable at the end of the year | - | 353.00 | - | 353.00 |

* Includes 1,978 options (March 31, 2024 - Nil options) exercised by the employee and has been put on hold by the Company.

The weighted average exercise price of all the options granted during the year and outstanding at the year ended March 31, 2025 is ₹353.00/- per share (For the year ended March 31, 2024- ₹353.00/- per share).

Assumptions used in determination of the fair value of the stock options under the valuation technique are as follows:

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Exercise price per share | 353.00 | 353.00 |
| Fair value on grant date | 423.00 | 423.00 |
| Expected Volatility (weighted average) | 32.69% | 32.69% |
| Life of the options granted (vesting) in years | 1-3 years | 1-3 years |
| Risk-free rate | 6.18% | 6.18% |
| Annualized dividend yield | 0.28% | 0.28% |

Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.

The options under this grant (ESOP - 1 Scheme) would have a term of vesting to the employees ranging from 1-3 years. The exercise window is for a 1 year period from the date of vesting. The vesting conditions include service terms of employees and performance of the Company, based on turnover criteria. These options are issued at a discount of ₹70.00/- per share from the fair value on the date of grant, the exercise price is ₹353.00/- per share.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

ESOP - 2 Scheme

Reconciliation of outstanding share options pertaining to the scheme:

| Particulars | March 31, 2025 | |
|---|----------------|---|
| | No of options | Weighted average excise price per share |
| Outstanding at beginning of the year | - | - |
| Granted during the year | 2,00,000 | 657.00 |
| Exercised during the year | - | - |
| Lapsed/ cancelled during the year | - | - |
| Outstanding at the end of year | 2,00,000 | 657.00 |
| Vested and exercisable at the end of the year | - | - |

The weighted average exercise price of all the options granted during the year and outstanding at the year ended March 31, 2025 is ₹657.00/- per share.

Assumptions used in determination of the fair value of the stock options under the valuation technique are as follows:

| Particulars | As at March 31, 2025 |
|--|-------------------------|
| Exercise price per share | 657.00 |
| Fair value on grant date | 694.95 |
| Expected Volatility (weighted average) | 29.13% |
| Life of the options granted (vesting) in years | 1-4 years |
| Risk-free rate | 6.98% |
| Annualized dividend yield | 0.39% |

Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.

The options under this grant (ESOP - 2 Scheme) would have a term of vesting to the employees ranging from 1-4 years. The exercise window is for a maximum period of 7 months from the date of vesting. The vesting conditions include service terms of employees and performance of the Company, based on turnover criteria. These options are issued at a discount of ₹70.00/- per share from the closing share price as on May 22, 2024, the exercise price is ₹657.00/- per share.

31 Income tax

(See accounting policy in Note 3(M))

A. Amount recognised in statement of profit and loss

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Current tax | | |
| Current tax (a) | 1,797.26 | 1,594.15 |
| Deferred tax | | |
| Attributable to: | | |
| Origination and reversal of temporary differences | 32.67 | 103.19 |
| Change in tax rate | - | - |
| Deferred tax (b) | 32.67 | 103.19 |
| Tax expense (a) + (b) | 1,829.93 | 1,697.34 |

**Notes to the financial statements** for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

B. Income tax recognised in other comprehensive income

| | Year ended March 31, 2025 | | | Year ended March 31, 2024 | | |
|--|---------------------------|--------------|----------------|---------------------------|---------------|--------------|
| | Before tax | Tax benefit | Net of tax | Before tax | Tax benefit | Net of tax |
| Remeasurement of defined benefit liability | (105.87) | 26.65 | (79.22) | 20.11 | (5.06) | 15.05 |
| | (105.87) | 26.65 | (79.22) | 20.11 | (5.06) | 15.05 |

C. Reconciliation of effective tax rate

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---------------------------|---------------------------|
| Profit before tax | 6,913.40 | 6,194.60 |
| Tax using the Company's domestic tax rate | 25.17% | 25.17% |
| Effect of: | | |
| Non deductible expenses | 0.92% | 2.29% |
| Tax exempt income | 0.00% | 0.00% |
| Others | 0.39% | -0.06% |
| Effective tax rate | 26.47% | 27.41% |

D. Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

| | Deferred tax assets | | Deferred tax (liabilities) | | Net deferred tax assets / (liabilities) | |
|--|---------------------------|---------------------------|----------------------------|---------------------------|---|---------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| Property, plant and equipment | - | - | (247.83) | (237.45) | (247.83) | (237.45) |
| Investments at FVTPL | - | - | (19.44) | (19.44) | (19.44) | (19.44) |
| Right-of-use asset | - | - | (47.39) | (41.56) | (47.39) | (41.56) |
| Impairment of property, plant and equipment | 74.49 | 74.49 | - | - | 74.49 | 74.49 |
| Provisions - employee benefits | 305.13 | 267.41 | - | - | 305.13 | 267.41 |
| Loss allowance on trade receivables | 170.09 | 206.43 | - | - | 170.09 | 206.43 |
| Lease liabilities | 52.30 | 43.50 | - | - | 52.30 | 43.50 |
| Other provisions | 23.82 | 23.82 | - | - | 23.82 | 23.82 |
| Deferred tax assets / (liabilities) | 625.83 | 615.65 | (314.66) | (298.45) | 311.17 | 317.20 |
| Offsetting of deferred tax assets and deferred tax liabilities | (314.66) | (298.45) | 314.66 | 298.45 | - | - |
| Net deferred tax assets | 311.17 | 317.20 | - | - | 311.17 | 317.20 |

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees lakhs)

Movement in temporary differences

| | As at April 01, 2023 | Recognised in | | As at March 31, 2024 | Recognised in | | As at March 31, 2025 |
|---|----------------------|------------------------------|----------------------------|----------------------|------------------------------|----------------------------|----------------------|
| | | Statement of profit and loss | Other comprehensive income | | Statement of profit and loss | Other comprehensive income | |
| Property, plant and equipment | (136.70) | (100.75) | - | (237.45) | (10.38) | - | (247.83) |
| Investments at FVTPL | (19.44) | - | - | (19.44) | - | - | (19.44) |
| Right-of-use asset | (20.49) | (21.07) | - | (41.56) | (5.83) | - | (47.39) |
| Impairment of property, plant and equipment | 74.49 | - | - | 74.49 | - | - | 74.49 |
| Provisions - employee benefits | 326.57 | (54.11) | (5.06) | 267.41 | 11.07 | 26.65 | 305.13 |
| Loss allowance on trade receivables | 154.32 | 52.11 | - | 206.43 | (36.34) | - | 170.09 |
| Lease liabilities | 23.82 | 19.68 | - | 43.50 | 8.80 | - | 52.30 |
| Other provisions | 22.87 | 0.95 | - | 23.82 | - | - | 23.82 |
| | 425.44 | (103.19) | (5.06) | 317.20 | (32.68) | 26.65 | 311.17 |

E. Other tax assets and liabilities

| | March 31, 2025 | | March 31, 2024 | |
|-------------------------------|----------------|-----------------|----------------|-----------------|
| | Non-current | Current | Non-current | Current |
| Other tax assets (net) | 260.05 | - | 260.07 | - |
| Current tax liabilities (net) | - | (167.19) | - | (162.20) |
| | 260.05 | (167.19) | 260.07 | (162.20) |

32 Financial instruments - Fair value and risk management**A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

| | March 31, 2025 | | | March 31, 2024 | | |
|---|----------------|----------|------------------|----------------|----------|------------------|
| | FVTPL | FVOCI | Amortised cost | FVTPL | FVOCI | Amortised cost |
| Financial assets measured at fair value | | | | | | |
| Investments | | | | | | |
| Debt instruments | - | - | - | 0.05 | - | - |
| Equity instruments | 4.51 | - | - | 4.31 | - | - |
| Financial assets not measured at fair value | | | | | | |
| Trade receivables | - | - | 5,582.18 | - | - | 4,788.94 |
| Cash and cash equivalents | - | - | 1,015.52 | - | - | 371.20 |
| Other bank balances | - | - | 7,300.10 | - | - | 2,289.54 |
| Other financial assets | - | - | 15,782.36 | - | - | 19,644.41 |
| Total financial assets | 4.51 | - | 29,680.16 | 4.36 | - | 27,094.09 |
| Financial liabilities not measured at fair value | | | | | | |
| Lease liabilities | - | - | 207.81 | - | - | 172.83 |
| Trade payables | - | - | 6,904.27 | - | - | 5,586.26 |
| Other financial liabilities | - | - | 189.94 | - | - | 183.63 |
| Total financial liabilities | - | - | 7,302.02 | - | - | 5,942.72 |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

The Company has not disclosed fair values of financial instruments such as trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables, lease liabilities and other financial liabilities, since their carrying amounts are reasonable approximates of fair values.

B. Measurement of fair values

Fair value hierarchy

Level I - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level II - Inputs other than quoted prices included within Level I that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e.derived from prices).

Level III - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table shows the levels in the fair value hierarchy as at each period:

| Assets | March 31, 2025 | | | March 31, 2024 | | |
|--------------------|----------------|----------|-----------|----------------|----------|-----------|
| | Level 1 | Level II | Level III | Level 1 | Level II | Level III |
| Debt instruments | | | | 0.05 | | |
| Equity instruments | 4.51 | - | - | 4.31 | - | - |
| | 4.51 | - | - | 4.36 | - | - |

i. Valuation techniques and significant unobservable input

Financial instruments measured at fair value (Level II and Level III)

| Type | Valuation techniques | Significant unobservable inputs | Inter-relationship between significant unobservable inputs and fair value measurement |
|------------------------------|---|---------------------------------|---|
| Corporate deposit securities | Market comparison: The fair value is current or recent quoted prices for the security in markets that are not active. | Not applicable | Not applicable |

C. Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely credit risk, liquidity risk and market risk. The Company's management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the audit committee of the Company.

i. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from Company's trade receivables and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure which is as follows:

| | Carrying Amount | |
|------------------------|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Investments | 4.51 | 4.36 |
| Trade receivables | 5,582.18 | 4,788.94 |
| Other financial assets | 15,782.36 | 19,644.41 |
| | 21,369.05 | 24,437.71 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Investments

The Company limits its exposure to credit risk by investing in debt securities and minimum investment being made in equity instruments. The credit worthiness of the counterparties of the investments made are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

Trade receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Credit risk is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts that represents its estimate of incurred losses in respect of the Company's trade receivables.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses.

| | Carrying Amount | |
|---|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Movement in the allowance for impairment in trade receivables | | |
| Opening balance | 820.22 | 613.17 |
| Amount provided for during the year | 25.97 | 207.05 |
| Utilisation of provision for bad and doubtful debts | (170.37) | - |
| Net remeasurement of loss allowance | 675.82 | 820.22 |

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables

As at March 31, 2025

| Age | Gross carrying amount | Weighted average loss rate | Loss allowance | Whether credit impaired |
|----------------|-----------------------|----------------------------|----------------|-------------------------|
| Not due | 5,210.14 | 0.00% | - | No |
| 0 - 90 days | 375.38 | 0.89% | 3.34 | Partly impaired |
| 91 - 180 days | 15.01 | 100.00% | 15.01 | Yes |
| 181 - 365 days | 38.43 | 100.00% | 38.43 | Yes |
| Above 365 days | 619.04 | 100.00% | 619.04 | Yes |
| | 6,258.00 | | 675.82 | |

As at March 31, 2024

| Age | Gross carrying amount | Weighted average loss rate | Loss allowance | Whether credit impaired |
|----------------|-----------------------|----------------------------|----------------|-------------------------|
| Not due | 4,415.12 | 0.00% | - | No |
| 0 - 90 days | 336.39 | 0.00% | - | No |
| 91 - 180 days | 55.13 | 32.11% | 17.70 | Partly impaired |
| 181 - 365 days | 110.55 | 100.00% | 110.55 | Yes |
| Above 365 days | 691.97 | 100.00% | 691.97 | Yes |
| | 5,609.16 | | 820.22 | |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Other financial assets

Other financial assets comprises of deposits with bank and financial institutions and interest accrued on such deposits These deposits are held with credit worthy banks and financial institutions. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

Other financial assets also comprise of export benefits receivable and rental deposits given to lessors and Electricity deposit given to Electricity Board. The Company is confident of collection the amounts and is considered to good with low credit risk. The Company does not expect any losses from non-performance by these counter parties.

ii. Liquidity risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

Cash flow from operating activities provides the funds to service and finance the financial liabilities on a day-to-day basis.

The Company regularly monitors the rolling forecasts to ensure that it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the balance sheet date.

As at March 31, 2025

| | Contractual cash flows | | | |
|---|------------------------|-----------------------|------------------|----------|
| | Carrying amount | Payable within 1 year | More than 1 year | Total |
| Trade payables | 6,904.27 | 6,904.27 | - | 6,904.27 |
| Lease liabilities | 207.81 | 49.57 | 237.09 | 286.66 |
| Other financial liabilities | | | | |
| Caution deposits | 21.50 | - | 21.50 | 21.50 |
| Payable towards purchase of property, plant and equipment | 12.05 | 12.05 | - | 12.05 |
| Payable to directors | 68.75 | 68.75 | - | 68.75 |
| Unclaimed dividend | 87.64 | 87.64 | - | 87.64 |
| | 7,302.02 | 7,122.28 | 258.59 | 7,380.87 |

As at March 31, 2024

| | Contractual cash flows | | | |
|-------------------|------------------------|-----------------------|------------------|----------|
| | Carrying amount | Payable within 1 year | More than 1 year | Total |
| Trade payables | 5,586.26 | 5,586.26 | - | 5,586.26 |
| Lease liabilities | 172.83 | 37.77 | 206.76 | 244.53 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Contractual cash flows | | | |
|---|------------------------|-----------------------|------------------|----------|
| | Carrying amount | Payable within 1 year | More than 1 year | Total |
| Other financial liabilities | | | | |
| Rental deposits | 0.10 | - | 0.10 | 0.10 |
| Caution deposits | 16.50 | - | 16.50 | 16.50 |
| Payable towards purchase of property, plant and equipment | 21.63 | 21.63 | - | 21.63 |
| Payable to directors | 61.00 | 61.00 | - | 61.00 |
| Unclaimed dividend | 84.40 | 84.40 | - | 84.40 |
| | 5,942.72 | 5,791.06 | 223.36 | 6,014.42 |

iii. Market risks

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk).

iv. Currency risk

The Company is exposed to currency risk to the extent that there is mismatch between the currencies in which sales, purchase are denominated and the respective functional currencies of Company.

Foreign currency risk arise in transactions mainly from export of OTC products and import of raw materials and packing materials that gives rise to exchange rate fluctuation risk.

As at March 31, 2025

| | USD | AED |
|---------------------------------|--------|-------|
| Financial assets/ (liabilities) | | |
| Trade receivables | 294.61 | - |
| Balances with banks | - | 24.09 |
| Trade payables | (2.25) | - |
| Net assets / (liabilities) | 292.36 | 24.09 |

As at March 31, 2024

| | USD | AED |
|---|--------|-------|
| Financial assets/ (liabilities) | | |
| Trade payables | (1.40) | - |
| Advance to suppliers | 0.85 | - |
| Trade receivables | 134.31 | - |
| Balances with banks | - | 21.89 |
| Balance with bank held as margin money deposits | - | 11.45 |
| Net assets / (liabilities) | 133.76 | 33.34 |

Sensitivity analysis

A reasonably possible (strengthening) / weakening of the ₹against currencies would have affected the measurement of financial instruments denominated in a foreign currency and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | Profit or Loss | |
|----------------------|----------------|-----------|
| | Strengthening | Weakening |
| As at March 31, 2025 | | |
| USD (1% movement) | (2.92) | 2.92 |
| AED (1% movement) | (0.24) | 0.24 |
| As at March 31, 2024 | | |
| USD (1% movement) | (1.34) | 1.34 |
| AED (1% movement) | (0.33) | 0.33 |

33 Leases

(See accounting policy in Note 3(K))

The Company leases office buildings. The leases typically run for a period between 3 to 9 years, with an option to renew the lease after that date. The Company leases certain office buildings with contract term less than one year. These leases are short term and / or leases of low value items. The Company has elected not to recognise right-of-use assets and lease liabilities for these leases.

Information about leases for which the company is a lessee is presented below.

i. Right-of-use assets

Following are the changes in the carrying value of right of use assets during year ended March 31, 2025 and March 31, 2024

| Particulars | Category of ROU asset Building | Total |
|-------------------------------------|--------------------------------|---------|
| Balance as at April 01, 2023 | 81.42 | 81.42 |
| Additions | 133.31 | 133.31 |
| Derecognition of right-of-use asset | (7.43) | (7.43) |
| Depreciation | (42.17) | (42.17) |
| Balance as at March 31, 2024 | 165.13 | 165.13 |
| Balance as at April 01, 2024 | 165.13 | 165.13 |
| Additions | 59.14 | 59.14 |
| Derecognition of right-of-use asset | - | - |
| Depreciation | (35.99) | (35.99) |
| Balance as at March 31, 2025 | 188.28 | 188.28 |

The aggregate depreciation expense on right-of-use asset is included under depreciation and amortisation note in the financial statements.

The following is the break-up of current and non-current lease liabilities as of March 31, 2025 and March 31, 2024:

ii. Lease liabilities

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------|----------------------|----------------------|
| Current lease liabilities | 40.18 | 33.15 |
| Non Current lease liabilities | 167.63 | 139.68 |
| Total | 207.81 | 172.83 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

The following is the movement in lease liabilities during year ended March 31, 2025 and March 31, 2024:

| Particulars | Amount |
|--|---------|
| Balance as at April 01, 2023 | 90.91 |
| Additions | 133.31 |
| Deletions | (9.75) |
| Finance cost accrued during the period | 14.08 |
| Payment of lease liabilities | (55.72) |
| Balance as at March 31, 2024 | 172.83 |
| Balance as at April 01, 2024 | 172.83 |
| Additions | 59.15 |
| Deletions | - |
| Finance cost accrued during the period | 21.92 |
| Payment of lease liabilities | (46.09) |
| Balance as at March 31, 2025 | 207.81 |

iii. Amounts recognised in profit or loss relating to leases

| | Year ended March 31, 2025 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Depreciation on right-of-use asset (refer note 29) | 35.99 | 42.17 |
| Interest expense on lease liabilities (refer note 28) | 21.92 | 14.08 |
| Expenses relating to leases of low-value assets and short-term leases of low value assets | 61.29 | 70.83 |

iv. Amounts recognised in statement of cash flows

| | Year ended March 31, 2025 | Year ended March 31, 2025 |
|-------------------------------|---------------------------|---------------------------|
| Total cash outflow for leases | 46.09 | 55.72 |

The table below provides details regarding the contractual maturities of lease liabilities as of March 31, 2025 and March 31, 2024:

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---------------------|----------------------|----------------------|
| Less than one year | 49.57 | 37.77 |
| One to two years | 47.51 | 38.66 |
| Two to three years | 46.08 | 36.34 |
| Three to four years | 34.43 | 33.78 |
| Four to five years | 30.01 | 20.16 |
| More than 5 years | 79.06 | 77.82 |
| Total | 286.66 | 244.53 |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

34 Contingent liabilities and commitments

(See accounting policy in Note 3(R))
(to the extent not provided for)

a Commitments

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Estimated amount of contracts remaining to be executed on capital goods and not provided for (net of advances) | 2,034.46 | 40.17 |

b Contingent liabilities

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Claims against the Company not acknowledged as debts * | | |
| Sales tax matters | 98.95 | 98.95 |
| Service Tax matters | 236.07 | 236.07 |
| Goods and Service Tax | 290.35 | 260.93 |
| Income tax matters | 191.54 | 193.80 |
| Other matters (refer note (ii) below) | 760.50 | 760.50 |

* excluding interest and penalty

- (i) Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.
- (ii) Lease rent in respect of lease hold land has been revised by Government of Tamil Nadu with retrospective effect from November, 2001. The Company has contested the said revision before the Madras High court in writ petition.
- (iii) During the earlier year, the Company had paid an amount of ₹11 to the Commissioner, Panchayat Union Thiruporur and during the prior years, the Company had paid an amount of ₹14.6 to Mamalapuram Urban Housing as contribution towards Tamil Nadu State Shelter Fund and an amount of ₹19.60 towards obtaining DTCP (Department of Town and Country Planning) approval for one of its Factories located in Alathur, Chennai, based on demand from the department. With respect to the above, the amounts payable towards property tax and other fees, are yet to be ascertained by the relevant authorities and the final assessment order is yet to be received by the Company. The Company could not ascertain reasonably the further amount payable and hence has been disclosed as contingent liability.
- (iv) In light of recent judgment of Honourable Supreme Court dated February 28, 2019 on the definition of “Basic Wages” under the Employees Provident Funds & Miscellaneous Provisions Act 1952, there are significant uncertainties in determining the liability including, period of assessment, application of present and past employees and assessment of interest and penalties. Considering these interpretive challenges, the amount of the obligation could not be measured with sufficient reliability for past periods and hence disclosed as a contingent liability.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

35 Related party transactions

A. List of related parties

| Nature of relationship | Name of the related party |
|--|--|
| Entity having significant influence over the Company | Goodhealth Holdings Private Limited |
| Key Management Personnel | |
| Chairman and Managing Director | S Sambhu Prasad |
| Non-Executive Director | Sathyanarayana Pasumarthi Murthi (Deceased on April 9, 2023) |
| Non-Executive Director | Ramaa Prabhakar Arikerevula (Appointed w.e.f June 30, 2023) |
| Non-Executive Director | Raghavan Govindan |
| Non-Executive Independent Director | Raja Venkataraman |
| Non-Executive Independent Director | Swayambunathan Muralidharan |
| Non-Executive Independent Director | Meenalochani Raghunathan |
| Non-Executive Independent Director | Nagaraj Vishwanathan (Appointed w.e.f August 13, 2024) |

B. Transactions with key management personnel

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Key management personnel compensation | 199.46 | 164.90 |
| Short term employee benefits | 174.35 | 146.27 |
| Post employment benefits | 25.11 | 18.63 |
| Transactions with key management personnel including directors | | |
| Sitting fees and commission | 94.25 | 81.15 |
| Dividend paid | 89.62 | 91.30 |
| Transactions with entity having significant influence over the Company | | |
| Dividend paid | 267.99 | 267.99 |

Compensation of the Company’s key managerial personnel includes salaries, non-cash benefits and commission on profits.

C. Outstanding balances as at the year end

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Balance payable to key management personnel | 122.92 | 115.17 |

All transactions with these related parties are priced on an arm’s length basis and resulting outstanding balances are to be settled in cash.

36 Operating segments

A Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. All operating segments operating results are reviewed regularly by the Company's Chief Operating Decision-Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

The Company has determined following reporting segments based on the information reviewed by the CODM:

| Reportable segments | Operations |
|---------------------|--|
| OTC Products | Manufacturing products of pain management, congestion management and hygiene |
| Women's Hygiene | Trading in products of sanitary napkins and related products |
| Beverages | Manufacturing fruit juices and oral rehydration drinks |
| Others | Pain management centre |

B Information about reportable segments

Information related to each reportable segment is set out below. Segment profit (loss) before tax is used to measure performance because management believes that such information is the most relevant in evaluating the results of the certain segments relative to other entities that operate in the same industries.

| | Year ended March 31, 2025 | | | | | Year ended March 31, 2024 | | | | |
|--|---------------------------|-----------------|-----------|---------|-----------|---------------------------|-----------------|-----------|---------|-----------|
| | Reportable segments | | | | | Reportable segments | | | | |
| | OTC Products | Women's Hygiene | Beverages | Others | Total | OTC Products | Women's Hygiene | Beverages | Others | Total |
| External revenue | 29,002.99 | 12,396.25 | 3,643.01 | 139.38 | 45,181.63 | 27,513.44 | 10,525.88 | 3,998.11 | 85.62 | 42,123.05 |
| Inter segment revenue | - | - | - | - | - | - | - | - | - | - |
| Segment revenue | 29,002.99 | 12,396.25 | 3,643.01 | 139.38 | 45,181.63 | 27,513.44 | 10,525.88 | 3,998.11 | 85.62 | 42,123.05 |
| Result | | | | | | | | | | |
| Segment profit (loss) before tax | 6,557.17 | (391.05) | (243.56) | (81.43) | 5,841.13 | 6,171.60 | -1,077.25 | 101.56 | (93.60) | 5,102.31 |
| Add: | | | | | | | | | | |
| Interest income net of other unallocable expenditure | | | | | 1,094.19 | | | | | 1,107.96 |
| Less | | | | | | | | | | |
| Finance costs | | | | | 21.92 | | | | | 15.67 |
| Profit before tax | | | | | 6,913.40 | | | | | 6,194.60 |
| Income taxes | | | | | 1,829.93 | | | | | 1,697.34 |
| Profit after tax | | | | | 5,083.47 | | | | | 4,497.26 |
| Other Information | | | | | | | | | | |
| Segment assets | 6,800.73 | 5,209.00 | 3,503.26 | 122.13 | 15,635.12 | 7,126.75 | 1,902.00 | 3,524.46 | 92.80 | 12,646.01 |
| Unallocated assets | | | | | 26,503.68 | | | | | 24,041.06 |
| Total assets | | | | | 42,138.80 | | | | | 36,687.07 |
| Segment liabilities | 5,539.80 | 1,646.36 | 1,359.50 | 42.67 | 8,588.33 | 4,615.57 | 1,245.85 | 1,198.39 | 1.15 | 7,060.96 |
| Unallocated liabilities | | | | | 889.01 | | | | | 777.28 |
| Total liabilities | | | | | 9,477.34 | | | | | 7,838.24 |
| Capital expenditure during the year * | 162.38 | 1,619.78 | 12.93 | 171.57 | 1,966.66 | 610.04 | - | 34.23 | 80.91 | 725.18 |
| Depreciation and amortisation expense * | 241.52 | - | 125.37 | 285.72 | 652.61 | 355.51 | - | 120.56 | 2.54 | 478.61 |

* Unallocated portion of the segmental information is included in "Others" for the year ended March 31, 2025

C Geographical information

The geographical information analysis the Company’s revenues and non-current assets by the Company’s country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers and segment assets which have been based on the geographical location of the assets.

| | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---------------------------|---------------------------|
| Revenue from sale of goods and services | | |
| India | 44,231.32 | 41,308.50 |
| Other countries | 819.22 | 703.56 |
| Total | 45,050.54 | 42,012.06 |



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|--------------------|----------------------|----------------------|
| Non current assets | | |
| India | 8,590.81 | 5,623.64 |
| Other countries | - | - |

Non current assets exclude deferred tax assets and financial instruments

D Major customer

The Company is not reliant on revenues from transactions with any single external customer and did not receive 10% or more of its revenues from transactions with any single external customer.

37 Ratio Analysis and its elements

| Particulars | Numerator | Denominator | Current year | Previous year | Variance | Remarks |
|---|---|---|--------------|---------------|----------|---------------------|
| Current ratio (in times) | Current assets | Current liabilities | 3.44 | 4.23 | (18.76%) | |
| Debt-equity ratio (in times) | Debt consist of borrowings and Lease Liabilities | Total equity | NA | NA | 0.00% | Refer note (a)below |
| Debt service coverage ratio (in times) | Earning for Debt Service = Net Profit after taxes + Non cash operating expenses like depreciation and other amortisations + Interest + other non-cash adjustments | Debt Service = Interest & Lease Payments + Principal Repayments | NA | NA | 0.00% | Refer note (a)below |
| Return on equity (in %) | Profit for the year less Preference Dividend (if any) | Average total equity | 16.53% | 15.53% | 6.43% | |
| Inventory turnover ratio (in times) | Revenue from operations | Average inventory | 16.09 | 14.59 | 10.27% | |
| Trade receivables turnover ratio (in times) | Revenue from operations | Average trade receivables | 8.71 | 10.41 | (16.30%) | |
| Trade payables turnover ratio (in times) | Gross credit purchase - Purchase returns | Average trade payables | 5.33 | 6.19 | (13.96%) | |
| Net capital turnover ratio (in times) | Total sales - Sales returns | Working capital = Current assets - Current liabilities | 2.19 | 1.87 | 17.24% | |
| Net profit ratio (in %) | Profit after tax | Total sales - sales returns | 11.25% | 10.68% | 5.35% | |
| Return of capital employed (in %) | Profit before tax and finance costs | Capital employed = Net worth + Total Debt - Deferred Tax Asset | 21.44% | 21.77% | (1.52%) | |
| Return on investments (in %) | Income generated from invested funds | Average invested funds in investments | 0.45% | 9.08% | (95.03%) | Refer note (b)below |

Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

Note: Variance in ratios compared to the previous year

- a) The Company has not presented ratios relating to debt equity ratio and debt service coverage ratio since the Company has not availed long term debt facilities in the current period and the preceding comparative period.
- b) The variance is primarily on account of redemption of investments in the current year.

38 Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act).

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 and March 31, 2024 has been made in the standalone financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| (a) the principal amount remaining unpaid to any supplier at the end of each accounting year; | 197.87 | 306.60 |
| (b) interest due thereon; | - | - |
| (c) the amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| (d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| (e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and | 34.94 | 34.94 |
| (f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

39 Other Statutory Information

- a) The Company has not revalued its property, plant and equipment (including the right of use assets) and intangible assets.
- b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- c) The Company does not have any borrowings from banks or financial institutions that are secured against current assets.
- d) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- e) Compliance with clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 with respect to layer of companies are not applicable to the Company.
- f) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees lakhs)

- g) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.
- h) The Company has not entered into any scheme of arrangement as per sections 230 to 237 of the Companies Act, 2013.
- i) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j) The Company has not received, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- m) The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses.

40 Subsequent events

The Company has evaluated subsequent events from the balance sheet date through May 15, 2025, the date on which the financial statements were authorised by the Board of Directors of the Company and determined that there are no items to disclose.

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number : 101248W/W-100022

R Kalyana Sundara Rajan
Partner
Membership no: 221822

Place: Chennai
Date: May 15, 2025

for and on behalf of the Board of Directors of
Amrutanjan Health Care Limited
CIN : L24231TN1936PLC000017

S Sambhu Prasad
Chairman and Managing Director
DIN: 00015729

N Swaminathan
Chief Financial Officer
PAN: BMVPS9607P

Place: Chennai
Date: May 15, 2025

Raja Venkataraman
Director
DIN: 00669376

M Srinivasan
Company Secretary
Membership no. A10980



AMRUTANJAN HAR DARD MITAYE[#]



AMRUTANJAN HEALTH CARE LIMITED

CIN: L24231TN1936PLC000017

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