



AHCL/ SE/ 60 /2018-19

February 12, 2019

The National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E) Mumbai 400 051	BSE Limited Department of Corporate Services 1 st Floor, P.J. Towers, Dalal Street, Mumbai 400 001
Symbol : AMRUTANJAN	Scrip Code: 590006

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

In terms of Regulation 30, 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we wish to inform that the Board of Directors of the Company at its meeting held today (**February 12, 2019**) had inter-alia:

- (i) Approved the Un-audited Financial Results for the quarter ended December 31, 2018. The same along with the Limited Review Report issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company is enclosed.
- (ii) Declared Second Interim Dividend of Re. 0.55 per share for the financial year 2018-2019 on the Equity Shares of the Company.

The Board Meeting commenced at 11.00 A.M. and concluded at **2. 20** P.M. Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Amrutanjan Health Care Limited**

(M Srinivasan)

Company Secretary & Compliance Officer



Encl:

1. Un-audited Standalone Financials Results for the quarter ended December 31, 2018
2. Limited Review Report
3. Press Release (Highlights)

Amrutanjan Health Care Limited

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CIN - L24231TN1936PLC000017

AMRUTANJAN HEALTH CARE LIMITED

CIN No : L24231TN1936PLC000017

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

Mylapore, Chennai - 600 004

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018

(Rs. in Lakhs)						
Particulars	Quarter ended			Period ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
Continuing operations						
Income from operations						
I Revenue from operations	7,026.94	6,204.90	6,294.27	16,808.68	15,069.35	22,471.40
II Other income	159.93	154.18	164.42	446.12	449.60	572.82
III Total income (I + II)	7,186.87	6,359.08	6,458.69	17,254.80	15,518.95	23,044.22
IV Expenses						
(a) Cost of materials consumed	2,662.13	2,206.28	2,169.39	6,611.78	5,078.73	7,352.96
(b) Purchases of stock-in-trade	1,001.30	659.87	428.40	2,146.39	1,449.03	2,306.41
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(337.34)	64.99	(3.05)	(702.51)	(107.02)	13.94
(d) Employee benefits expense	831.20	756.56	891.07	2,391.49	2,339.91	3,385.34
(e) Advertisement and selling expenditure	1,635.16	996.98	1,462.69	3,244.79	2,364.91	3,414.46
(f) Depreciation and amortisation expense	81.40	80.54	69.29	233.79	198.36	290.59
(g) Finance costs	-	3.57	0.07	5.36	9.93	12.68
(h) Other expenses including excise duty	557.17	644.63	641.93	1,826.64	2,115.85	3,158.96
Total expenses (IV)	6,431.02	5,413.42	5,659.79	15,757.73	13,449.70	19,935.34
V Profit before tax and exceptional items	755.85	945.66	798.90	1,497.07	2,069.25	3,108.88
VI Exceptional item (refer note 6)	-	-	186.68	-	186.68	186.68
VII Profit before tax	755.85	945.66	985.58	1,497.07	2,255.93	3,295.56
VIII Tax expenses	203.26	279.95	328.48	418.85	749.54	1,290.64
IX Profit after tax from continuing operations	552.59	665.71	657.10	1,078.22	1,506.39	2,004.92
X Discontinued operations						
Loss before tax from discontinued operations	(23.92)	(16.44)	(21.65)	(53.89)	(88.29)	(16.18)
Tax benefit	-	-	(7.91)	-	(7.91)	(8.56)
XI Loss after tax from discontinued operations	(23.92)	(16.44)	(13.74)	(53.89)	(80.38)	(7.62)
XII Profit for the period (IX + XI)	528.67	649.27	643.36	1,024.33	1,426.01	1,997.30
XIII Other comprehensive income						
(a) Re-measurement gain / (losses) on defined benefit plans, net of taxes	(20.75)	0.31	(15.00)	(11.12)	(15.00)	(25.46)
Total other comprehensive income for the period	(20.75)	0.31	(15.00)	(11.12)	(15.00)	(25.46)
XIV Total comprehensive income for the period (XII + XIII)	507.92	649.58	628.36	1,013.21	1,411.01	1,971.84
Paid-up equity share capital (Face value Re. 1/- each)	292.31	292.31	292.31	292.31	292.31	292.31
Earnings per equity share for continuing operations						
Basic and diluted earnings per share (refer note - 4)	1.89 ^a (not annualised)	2.28 (not annualised)	2.25 (not annualised)	3.69 (not annualised)	5.15 (not annualised)	6.86 (annualised)
Earnings per equity share for discontinued operations						
Basic and diluted earnings per share (refer note - 4)	(0.08) (not annualised)	(0.06) (not annualised)	(0.05) (not annualised)	(0.18) (not annualised)	(0.27) (not annualised)	(0.03) (annualised)
Earnings per equity share for total operations						
Basic and diluted earnings per share (refer note - 4)	1.81 (not annualised)	2.22 (not annualised)	2.20 (not annualised)	3.51 (not annualised)	4.88 (not annualised)	6.83 (annualised)
See accompanying notes to financial results						



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Notes:

1. The unaudited financial results for the quarter and nine months ended December 31, 2018 in respect of Amrutanjan Health Care Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on February 12, 2019. The above results have been subjected to limited review by the statutory auditor of the Company. The report of the statutory auditors is unqualified.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Interim dividend of INR 0.55 per share (55% on par value of INR 1 each), aggregating to INR 193.81 lakhs (including dividend distribution tax) has been paid during the quarter ended December 31, 2018.
4. The share holders of the Company had approved the sub-division of 14,615,315 equity shares having a face value of Rs. 2 each into 29,230,630 equity share having a face value of Re. 1 each through postal ballot. The record date for the sub-division was April 16, 2018. The earnings per share information in the financial results reflect the effect of sub-division for each of the periods presented.
5. Revenues pertaining to period commencing from July 01, 2017 is net of Goods and Services Tax ('GST').
6. Exceptional item represents profit on sale of land and building during the previous year ended March 31, 2018.
7. Segment reporting in the financial results: Based on the 'management approach' as defined in Ind AS 108 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance as OTC Products and Beverages.

(Rs. in Lakhs)						
Particulars	Quarter ended			Period ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1 Segment revenue						
a OTC Products	6,816.56	5,870.31	5,963.87	15,499.56	13,371.99	19,509.47
b Beverages	163.76	296.45	261.89	1,188.62	1,447.44	2,651.82
c Others	46.62	38.14	68.51	120.50	249.92	310.11
Total	7,026.94	6,204.90	6,294.27	16,808.68	15,069.35	22,471.40
2 Segment results						
a OTC Products	776.80	1,029.70	896.01	1,812.78	2,296.86	3,347.44
b Beverages	(93.98)	(110.09)	(218.64)	(499.50)	(485.17)	(537.50)
c Others	(46.11)	(46.30)	(7.38)	(125.53)	1.51	(20.94)
Total	636.71	873.31	669.99	1,187.75	1,813.20	2,789.00
Less :						
i) Finance costs	-	3.57	0.07	5.36	9.93	12.67
ii) Other unallocable income net of unallocable expenditure	(119.14)	(75.92)	(128.98)	(314.68)	(265.98)	(332.55)
iii) Exceptional items	-	-	(186.68)	-	(186.68)	(186.68)
Profit before tax	755.85	945.66	985.58	1,497.07	2,255.93	3,295.56
3 Segment assets						
a OTC Products	7,424.41	6,731.85	6,908.29	7,424.41	6,908.29	6,521.82
b Beverages	1,087.23	1,239.38	1,485.92	1,087.23	1,485.92	1,874.12
c Others	65.06	25.73	259.76	65.06	259.76	27.77
d Unallocated assets	9,079.31	8,599.25	7,949.83	9,079.31	7,949.83	8,173.88
Total	17,656.01	16,596.21	16,603.80	17,656.01	16,603.80	16,597.59
4 Segment liabilities						
a OTC Products	3,797.45	2,912.00	3,150.81	3,797.45	3,150.81	2,585.06
b Beverages	214.13	319.53	296.66	214.13	296.66	837.02
c Others	51.97	51.97	51.81	51.97	51.81	144.46
d Unallocated liabilities	206.69	241.05	83.28	206.69	83.28	165.14
Total	4,270.24	3,524.55	3,582.56	4,270.24	3,582.56	3,731.68
Total capital employed in the Company	13,385.77	13,071.66	13,021.24	13,385.77	13,021.24	12,865.91

8. During the previous year, the Company had decided to discontinue the operations of its Chemical division. Accordingly, the results for the comparative periods in this Statement have been revised to exclude the operations of the Chemical division. The results of the discontinued operations are presented below:

Particulars	Quarter ended			Period ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
I Total revenue	2.22	1.86	11.00	20.99	96.46	228.07
II Total expenses	26.14	18.30	32.65	74.88	184.75	244.25
III Loss before tax (I - II)	(23.92)	(16.44)	(21.65)	(53.89)	(88.29)	(16.18)
IV Tax benefit	-	-	(7.91)	-	(7.91)	(8.56)
V Loss from discontinued operations (III + IV)	(23.92)	(16.44)	(13.74)	(53.89)	(80.38)	(7.62)

For Amrutanjan Health Care Limited

Date: February 12, 2019
Place: Chennai



S Sambhu Prasad

S Sambhu Prasad
Chairman & Managing Director



B S R & Co. LLP

Chartered Accountants

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Limited Review Report

To
Board of Directors
Amrutanjan Health Care Limited

We have reviewed the accompanying statement of Unaudited Financial Results ("Statement") of **Amrutanjan Health Care Limited** ("the Company") for the quarter and nine months ended December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 (collectively referred to as "LODR").

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

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Corresponding figures for the nine months ended December 31, 2017 includes figures for the quarter ended June 30, 2017 which were reviewed by the predecessor auditor of the Company who expressed an unmodified opinion dated August 14, 2017. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter and nine months ended December 31, 2018 prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of LODR including the manner in which it is to be disclosed or that it contains any material misstatement.

for B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



K Raghuram

Partner

Membership No: 211171

Place: Chennai

Date: February 12, 2019



Financial Highlights

YTD Dec'18

- Gross sales of the Company is at 186.43 cr for YTD Dec'18 against 166.54 cr for YTD Dec'17 (Growth: 11.94%)
- Profit Before Tax & exceptional income is at 14.43 cr for YTD Dec'18 against 19.81 cr for YTD Dec'17
- Total comprehensive income for YTD Dec'18 is at 10.13 cr against 14.11 cr for YTD Dec'17

OTC Division

- Gross sales of OTC is at 171.76 cr for YTD Dec'18 against 147.60 cr for YTD Dec'17 (Growth: 16.37%)
- Sanitary Napkin – COMFY sales has grown from Rs. 13.08 cr (YTD Dec'17) to Rs. 23.81 cr (YTD Dec'18)
- There has been a 3.97% drop in gross margin for YTD Dec'18 due to rise in commodity prices compared to YTD Dec'17
- Menthol costs have risen to highest levels in this year
- Impact on account of raw material & packing material price increase for YTD Dec'18 is 10.87 cr
- Comfy continues to do well and has grown 82% when compared to YTD Dec'17



Beverages

- Gross sales is at 13.30 cr for YTD Dec'18 against 15.54 cr for YTD Dec'17
- Electropus sales for YTD Dec'18 is at 2.86 cr (2.92 cr for YTD Dec'17)
- The margin is affected due to increase in advertisement costs
- Advertisement spends have been increased from 1.78 cr (YTD Dec'17) to 3.10 cr (YTD Dec'18)
- Business is continuing to be healthier with complete cash collected against sales for fruitnik.

Q3 FY'19

- Gross sales increased from 69.55 cr (Q3 2017-18) to 77.87 cr (Q3 2018-19) (Growth: 11.96%)
- Gross sales of OTC increased from 66.07 cr (Q3 2017-18) to 75.51 cr (Q3 2018-19) (Growth: 14.29%)
- Gross sales of F&B is at 1.90 cr (Q3 2018-19) against 2.80 cr (Q3 2017-18)

Concern & Focus Areas

Concern Areas:

- Raw Material & Packing Material price increase
- Rupee depreciation against US Dollar
- Sanitary Napkin – Comfy: GST Input tax credits become costs which is affecting the margin

Focus Areas:

- Logistics costs reduction

