

AHCL/SE/41/2023-24

November 14, 2023

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: Investor Presentation for the Quarter and Half-Year ended 30th September 2023

Pursuant to Regulation 30 read with Para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby enclose the investor presentation for the Quarter and Half-Year ended September 30, 2023

Request you to take the same on record.

Thanking you
Yours Faithfully

For Amrutanjan Health Care Limited

(M Srinivasan)
Company Secretary & Compliance Officer



Amrutanjan Health Care Limited

Investor Presentation

- Quarter & Half Year Ended 30th September 2023

Date: 10th November 2023

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Business Update

Segment Performance

Head Category



- The Head category in MAT Sept'23* is at 1637 crores. The value growth of 3.0% is ahead of volume growth which is at -1.8% and that is largely on account of price increase. In Jul-Sep'23* period Amrutanjan is the only brand to have registered a volume growth of 2.7% ahead of category's volume growth of 2.0%.
- As per internal sales, larger SKU's of Amrutanjan Pain Balm Extra Power (Yellow Balm) 27.5ml and 50ml consolidated has registered growth in Q2 by 10% and H1 by 11% indicating consumers upgrading to packs that offer value.

Body Category



- The Body category in MAT Sept'23* is valued at 2845 crores with a value growth of 5.8% and a volume growth of 0.8%. In a highly fragmented and competitive category, Amrutanjan registered a value growth of 14.4% and a volume growth of 13.4% in MAT Sep'23.

Congestion Category



- Refreshed packaging designs across the complete congestion care range.
- Launched 2 new products in H1:
 - Relief Cough and Cold Hot Drink, addressing sore throat.
 - Relief Mint Rs 30 pouches addressing lower town classes.

* IQVIA MAT Sept'23

Segment Performance

Period Care Category



- Consistent brand investment (both ATL and BTL) resulted in the growth of Comfy Sanitary Napkins
- Growth led by lead variant, Comfy Dry Regular: 12% growth in H1 FY 23-24 compared to H1 FY 22-23
- Our recent study among Comfy Dry Regular users mentioned that consumers liked our product (71% Top Box Likeability and 97% Top 2 box likeability). Such high likeability scores indicate the acceptance of the brand
- Strong growth registered in XL variant. Registered growth of 94% in Q2 and 103% in H1 indicating consumer's preference to longer pads.

Beverages Category



- Fruitnik witnessed an growth of 44% in H1
- Consistent investments on TV media has resulted in an increase of awareness and trial for Electro+
- No. of stockists billed Electro+ increased by 12% in H1 FY 23-24 compared to H1 FY 22-23
- No. of towns billed Electro+ in H1 FY 23-24 increased by 20%
- 80% contributing towns for Electro+ in H1 FY 23-24 increased by 11%
- The above indicates consumers' acceptance for the brand thereby resulting in more stockists & towns billing the product



Segment Performance - New Products

Maha Strong (Glass Bottle)



- To foster environmental protection for sustainable future, introduced Maha Strong in a new glass bottle.
- It has been appreciated by trade and consumers.

Relief Hot Drink



- Relief Cold and Cough hot drink launched to address problem of sore throat. A unique ayurvedic product (similar to Kada / Kashayam) that comes in a powder format and has to be consumed mixed with hot water, tea and milk. Priced at an accessible price of Rs.10/-.

Assorted Mint Pouch



- Relief Cold and Cough drops in an assorted pack with 3 new flavors – Lemon, Ginger and Tulsi.

Activities: Key Campaigns - TV Media



Head



TV Media for each of the head balms and head roll on

Body



TV Media for Body Range endorsed by Olympic winner Mirabai Chanu



TV Media for Maha Strong

Congestion



TV Media for Congestion range. Also showcasing the new Relief Hot Drink

Period Care



TV Media for Comfy Pads endorsed by Shradha Kapoor



TV Media for Comfy Pads specific to TN by TN Celebrity Nakhshatra



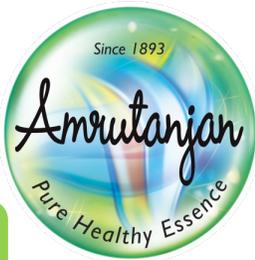
TV Media for Period Pain Relief Roll on

Electro+



TV Media for Electro+, highlighting the benefits

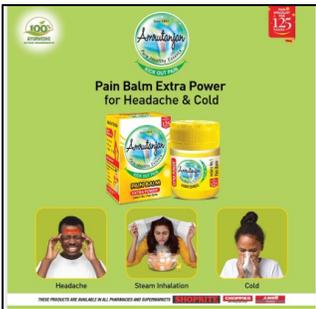
Activities: Key Campaigns - Digital



Head



3 Balm campaign garnered 1.98 million reach.



Head category in **Zambia** received 48.8K likes and 1.17K engagement through comments

Body



Back Pain Roll-On in **Zambia** got 8.5K likes



Official Pain Relief Partner for Chennaiyin FC got 7.6K likes

Congestion

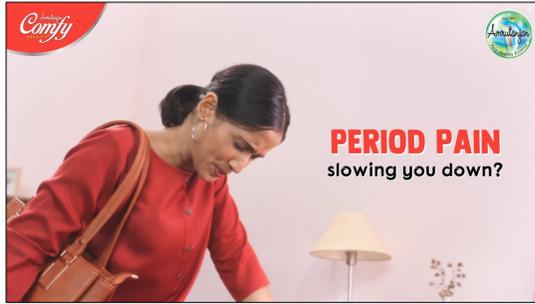


Congestion range in **Zambia** got 9K likes

Activities: Key Campaigns - Digital



Period Care



Period Pain Roll-On received 67 lakhs views in YouTube and 827K views in Social Platforms

Electro+



Electro+ on YouTube received 23.3 million views

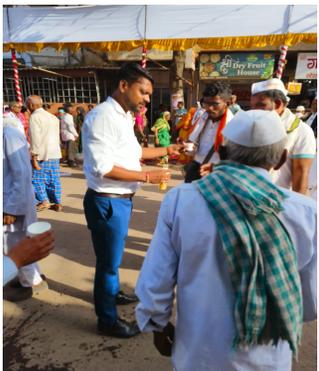


Leading Influencers campaign for Electro+ garnered 525.5K+ views in Instagram

Activities: Sampling

Sampling – Head and Beverage Categories

- **State:** Maharashtra
- **Name of the activity:** Pandharpur wari festival
- **Products:** Head Roll On, Back Pain Roll on, Joint Muscle Spray and White 1ml
- **Total sampling:** Around 4.1L consumers
- In addition, Electro+ was also sampled



Sampling – Beverage

- **States:** Tamil Nadu, Karnataka, Telangana, Andhra Pradesh, Maharashtra, West Bengal, Delhi, Uttar Pradesh, Bihar and Odisha
- Covered key towns in the above states. Sampling done in front of chemist outlets
- **Product:** Electro+
- **Total sampling:** 56000 consumers





Coverage

- **Increase in distribution points:** Increased to 3782 in H1 (% increase till H1: 6% over year ending March 23). This includes our entire network of Stockists, Super Stockists and Sub Stockists
- **Towns Coverage:** Increased to 10046 towns (% increase till H1: 3% over year ending March 23). This includes all the towns covered by Stockists, Super Stockists and Sub Stockists
- **Direct Outlets Coverage:** Increased to nearly 3.1L outlets from ~2.7L outlets (% increase till H1: 16% over year ending March 23)

Closing Stock and Debtors

- Closing stock reduced from 65 days to 50 days
- Debtors have reduced and stood at Rs 33.49 Crs in Sep 23 as against Rs 47.18 Crs in Sep 22

SAP Project:

We have implemented the below during this period April to Sep'23

- Material Requirement Planning (MRP)
- Automatic Payment run & Automatic RTGS collection posting by integrating the Bank portal with SAP.
- Customer credit limits are fixed in SAP.

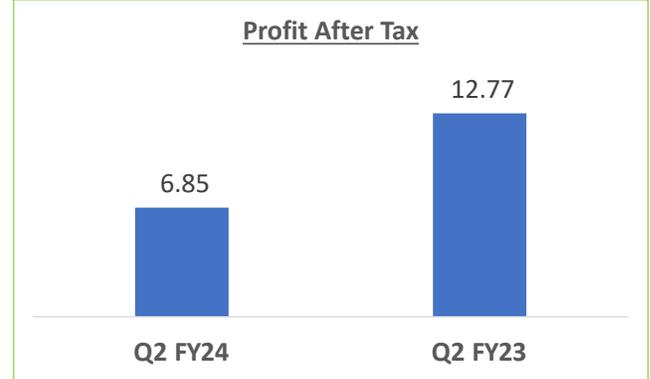
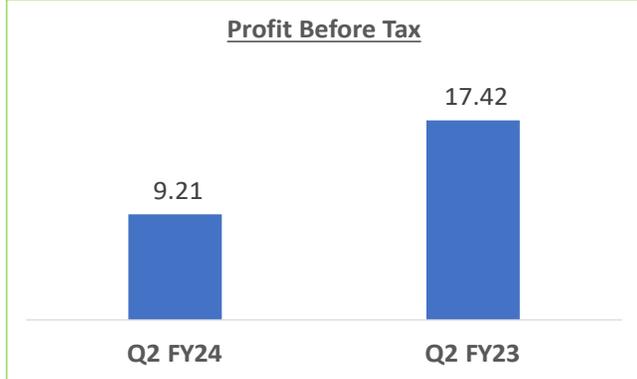
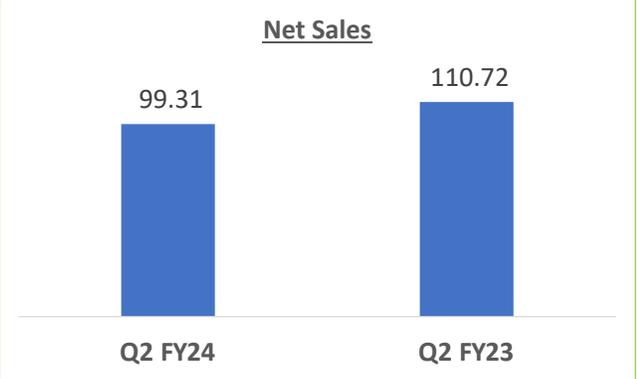


Financials



Financials – Q2 FY24

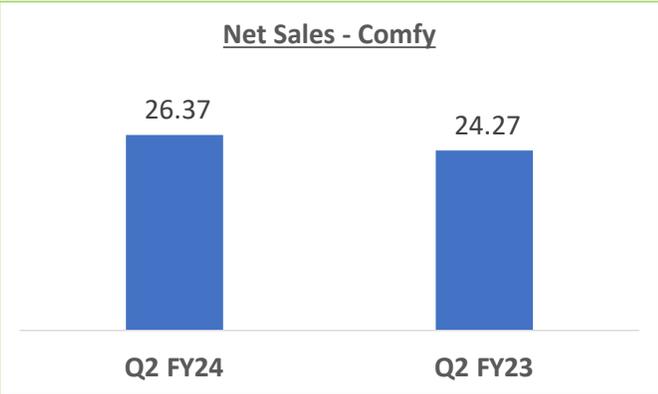
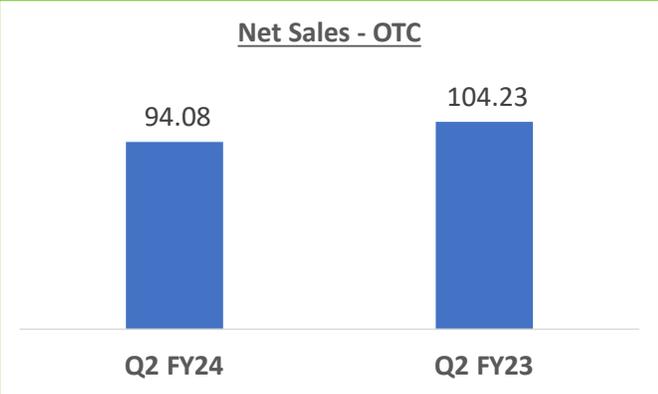
(Rs. in Crores)



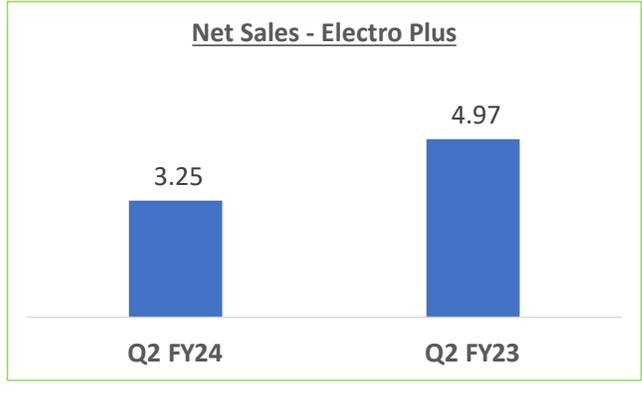
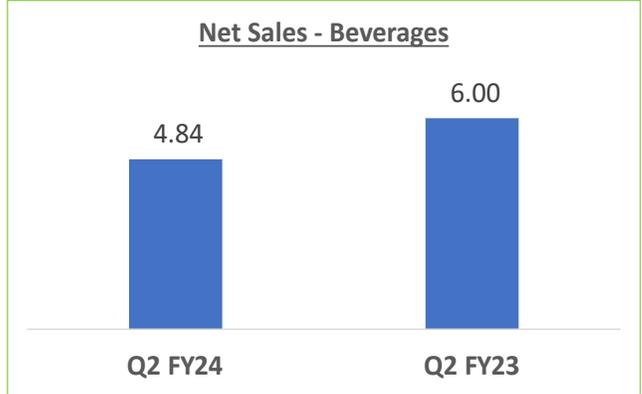


Financials – Q2 FY24

(Rs. in Crores)

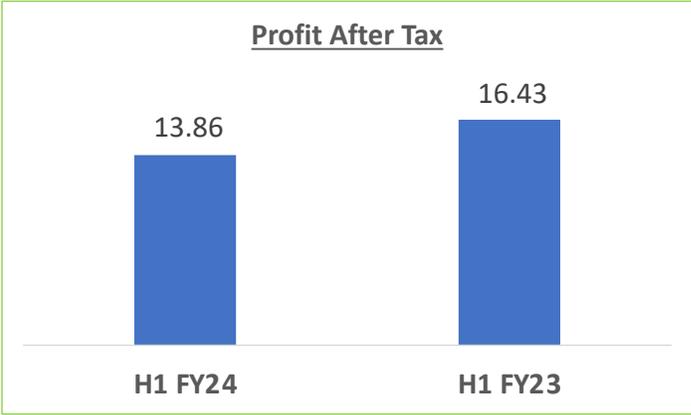
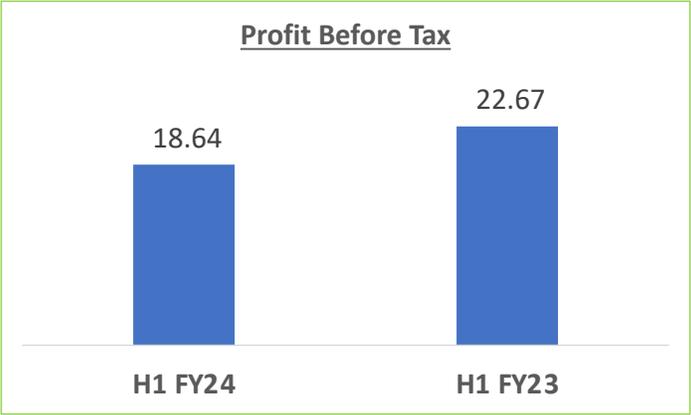
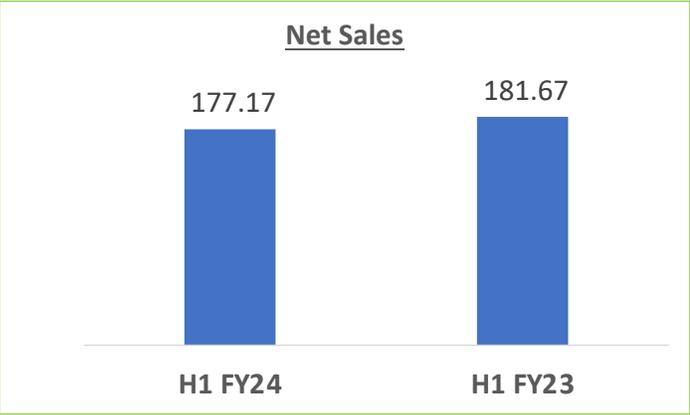


Growth: 8.65%



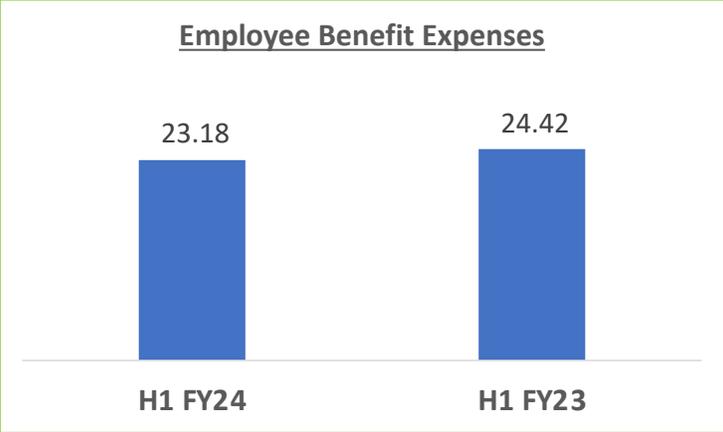
Financials – H1 FY24

(Rs. in Crores)

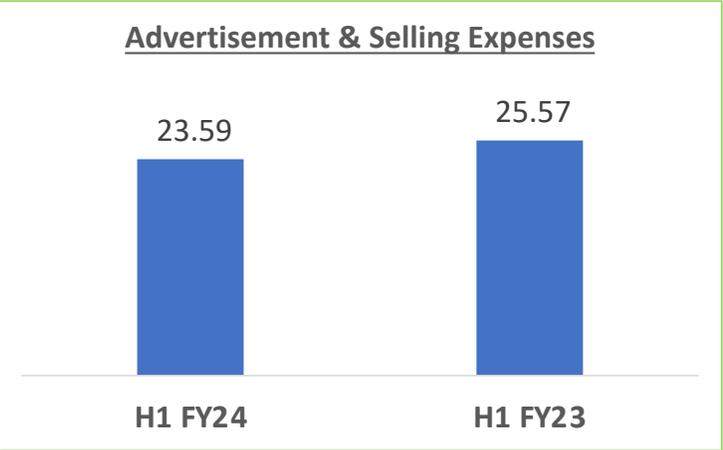




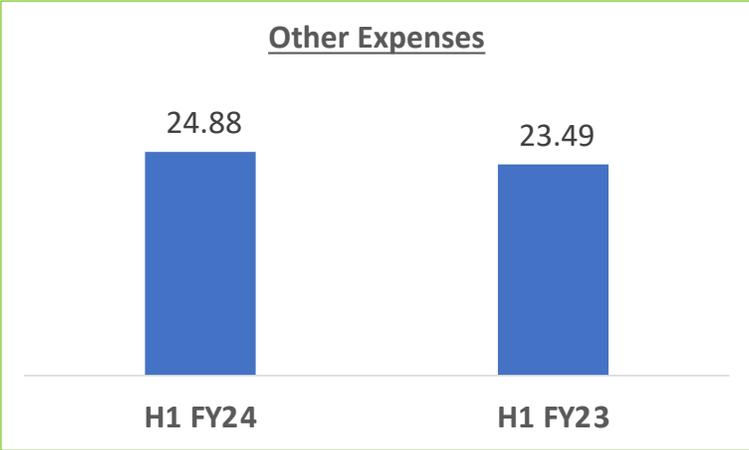
Expenses – H1 FY24 (Rs. in Crores)



Decrease: 5.08%



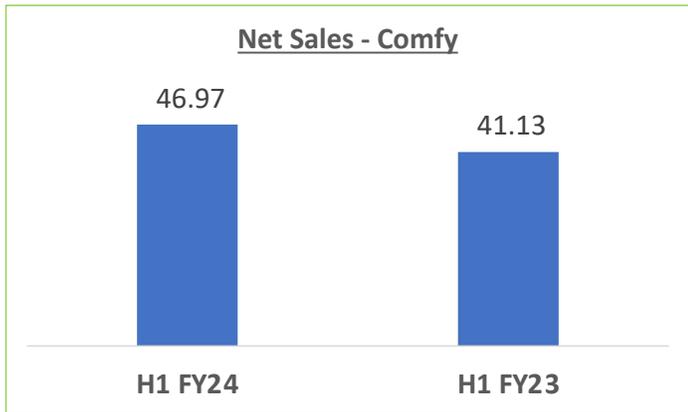
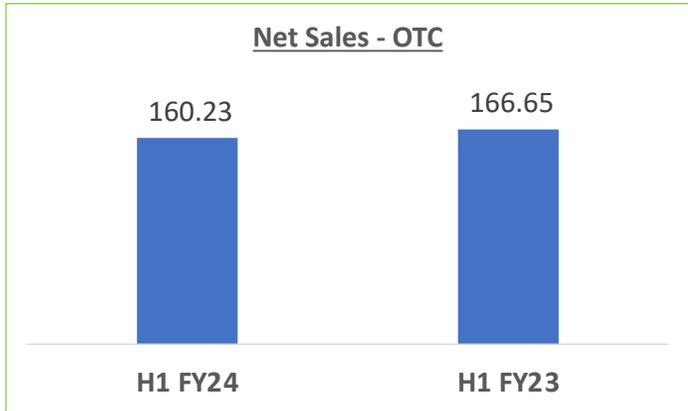
Decrease: 7.74%



Increase: 5.92%



Financials – H1 FY24 – OTC Division (Rs. in Crores)



Growth: 14.20%

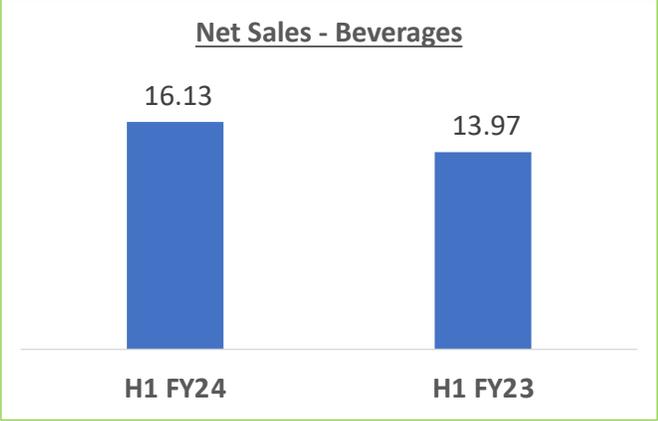
Notes:

- Majority of raw material prices are lower than H1 FY23. Menthol price is marginally higher than H1 FY23.
- Majority of packing material prices are lower than H1 FY23.
- Advertisement spend for H1 FY24 is at Rs.12.97 cr against Rs.13.56 cr for H1 FY23. Advertisement spend for Comfy is at Rs. 3.08 cr for H1 FY24 against Rs. 7.72 cr for H1 FY23.

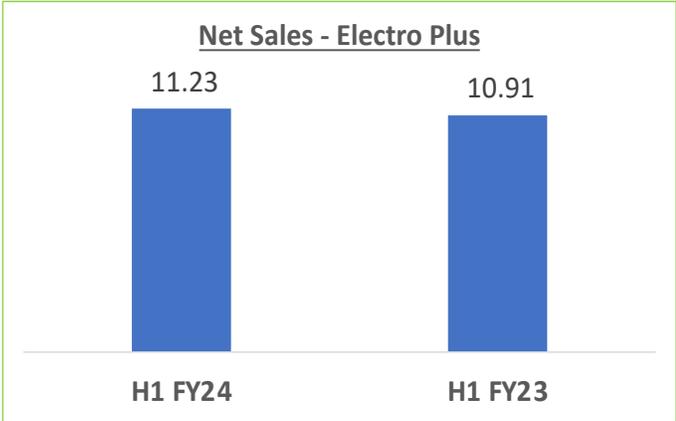


Financials – H1 FY24 – Beverage Division

(Rs. in Crores)



Growth: 15.46%



Growth: 2.93%

Notes:

- Majority of Raw Material prices are marginally higher when compared to H1 FY23.
- Major Packing Material prices are lower when compared to H1 FY23.
- Advertisement spend is at Rs. 2.46 cr for H1 FY24 against Rs. 3.10 cr for H1 FY23.
- Business is continuing with cash & carry model for Fruitnik.



Management Commentary



- We had to defer revenue of 9.7 crs to the next quarter owing to supply chain issues.
- Our company has seen an excessive channel stock built up during the covid years that is being reduced. This is impeding top line growth in the recent quarters. We feel this phenomenon is temporary. We have seen closing stock reduction from 65 to 50 days.
- We see secondary growth of head ache pain category around 18% in September. We are encouraged by this robust growth and see a overall growth return in second half of the year.
- We have had Sanitary napkin demand exceed our supply. We are making concrete plans to build our own plant and commission it by q4 FY 25. This should bring profitability to this segment as the current supplier is aggressively increasing prices eating away our gross margins. Our market share in this category has grown quarter over quarter and has grown from 2.7% to 3%. (Quarter ended September 2023)
- Our company has progressed on it's stated digitization initiative by bringing many critical processes into SAP; some of them being Materials Requirement Planning, bank portal integration and improved segregation of duties.

