



AHCL/SE/33/2025-26

November 11, 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: Investor Presentation for the quarter and half year ended September 30, 2025

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, 2025.

Request you to take the above on record.

For **Amrutanjan Health Care Limited**

(GAGAN PREET SINGH)
General Manager - Legal
Company Secretary & Compliance Officer



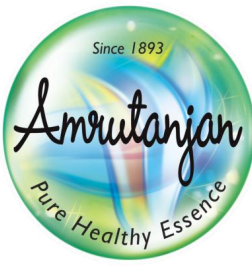
Amrutanjan Health Care Limited

Investor Presentation

Quarter & Half Year Ended 30th September 2025

Date: 10th November 2025

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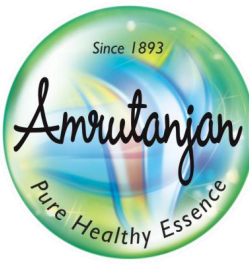
a. Business Update

- 1. Segment Performance**
- 2. Activities**
- 3. Operations**

b. Financials

- 1. Q2 FY26 Performance**
- 2. H1 FY26 Performance**

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Business Update

AHCL Power Brands

(Gross Sales Nos.)



Brand Amrutanjan



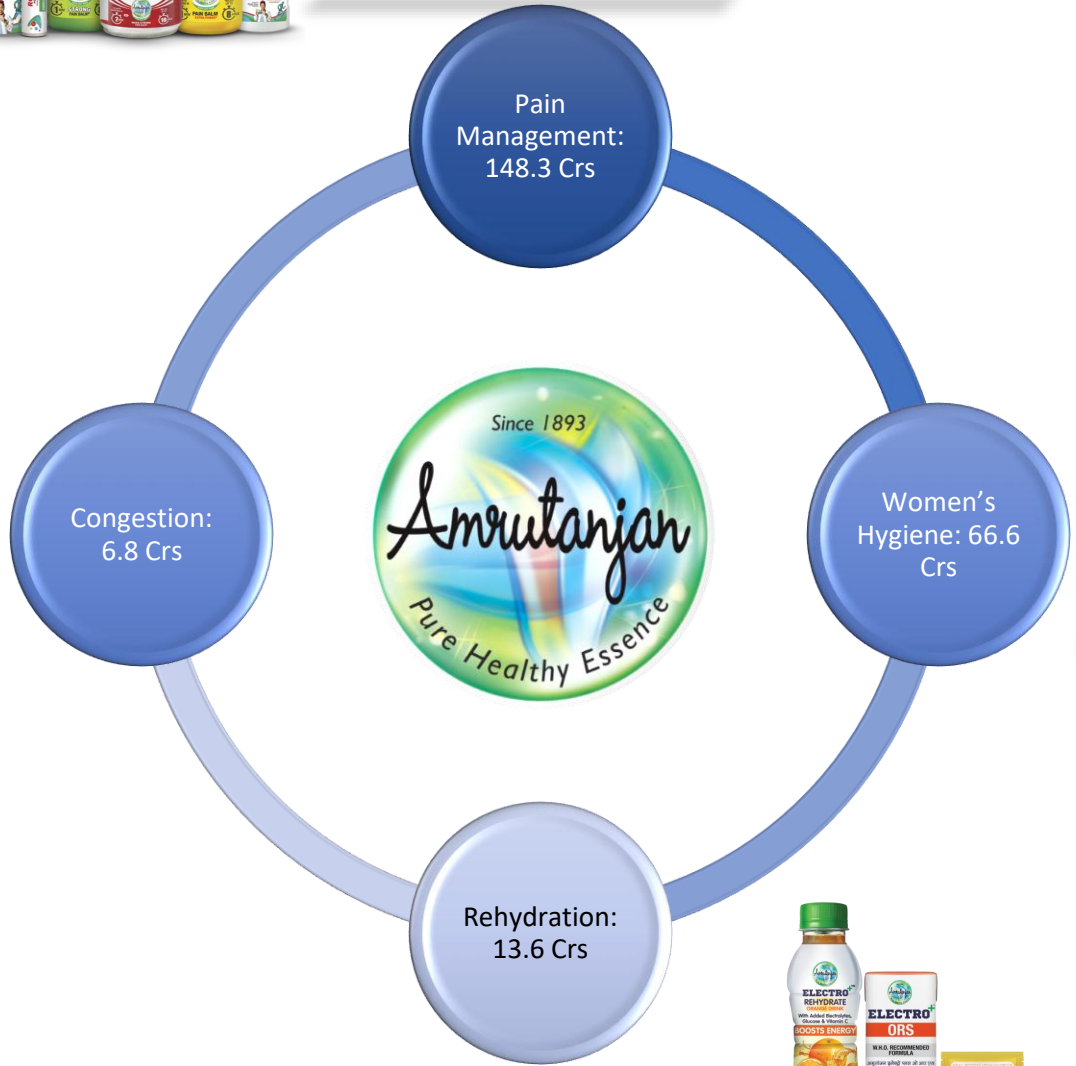
Brand Relief



Brand Comfy



Brand Electro+



Segment Performance: Pain Management



Head Category (Brand Amrutanjan)

Internal Gross Growth Drivers (H1 FY'26): All SKUs Contributed to the growth

Big SKUs (27.5ml & 50ml)	<u>24%</u>	▲
Head Roll On	<u>42%</u>	▲
8ml	<u>10%</u>	▲



Body Category (Brand Amrutanjan)

Internal Gross Sales Growth Drivers (H1 FY'26): Growth led by Maha Strong and Back Pain Roll On (BPRO)




Maha Strong	▲	<u>31%</u>
BPRO	▲	<u>26%</u>

Segment Performance: Congestion and Women's Hygiene



Congestion (Brand Relief)



Internal Gross Sales Growth Drivers (H1 FY26 Vs. SPLY):

Relief Inhaler		<u>28%</u>
Relief Mint		<u>2%</u>
Relief Rubs		<u>6%</u>



Women's Hygiene (Brand Comfy)

Internal Gross Sales Growth Drivers:

Comfy XL Variant		<u>44%</u>
Value Pack (18 Units Pack)		<u>47%</u>

Increase in XL Variant's contribution to Overall Comfy: 37% in H1 FY26 Vs 28% YA

Key Growth Enablers

Where to Play?

- Increase market share in our existing markets
- Invest and develop low contributing markets
- Build new categories and formats

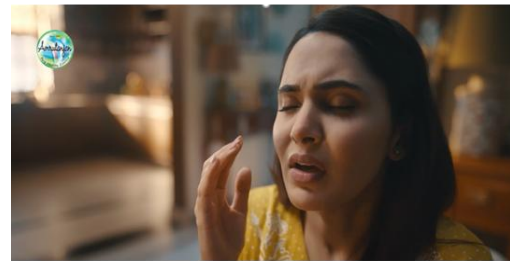
How to win?

- TV media with high impact properties
- Digitally Integrated Communication Strategy – Highest investment planned for this year
- On-ground and In-shop visibility
- Trial generation activities – Consumers tend to consider the brand after the activity

Marketing Interventions: Head and Body

TV Campaign

- Two new films were developed with multiple Category Entry Points (CEPs) to connect with larger base of the audience
- Products Covered:** Yellow and White Balms and Headache Roll On
- The ads highlighted the usage occasions of our range, both indoor and outdoor, underlining the multifunctionality of the products
- With the new films, a comprehensive TV campaign is being executed with high impact properties
- Objective of the Campaign:** Build awareness for the brands
- Markets:** All the key States of Pain category



Marketing Interventions: Head and Body



High Impact Properties: TV

- **Objective:** Build awareness and Consideration
- **Markets:** Karnataka



In-Store Activities

- **Objective of the activity:** Build awareness and Consideration
- **Markets:** Across all key markets

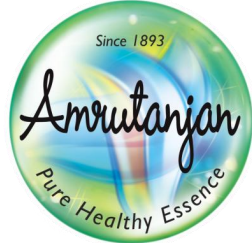


Head Range Poster



AFRR 2.5ml Poster

Consumer Engagement Activities: Head and Body



Sampling: Pilgrimage and On Ground Activity

Activity Name : Ganpati Festival

Objective: To drive Awareness and Trial. Around 50K consumers were reached through this drive

Markets: Key Metros in Maharashtra



Activity Name : Pandharpur Wari Festival

Objective: To drive awareness and Trial. Around 1.3L consumers were reached through this initiative

Markets: Key Towns in Maharashtra

In addition to sampling, audio and video activities were undertaken in the bus stations



Marketing Interventions: Congestion



TV Campaign and On Ground Activity

Objective: To drive awareness and Consideration

Markets: Tamil Nadu and Karnataka



Congestion Range Poster

Marketing Interventions: Women's Hygiene



TV Campaign

Objective: To drive awareness for Comfy and its variants
Markets: Tamil Nadu, Karnataka, Kerala, West Bengal, Orissa, Uttar Pradesh and Bihar



In-Store Activities

Objective: To drive awareness and consideration
Markets: Across Key States of Comfy



Comfy Hanger Packs
Visibility



Comfy Standee Visibility
(West Bengal)

Marketing Interventions: Rehydration Category

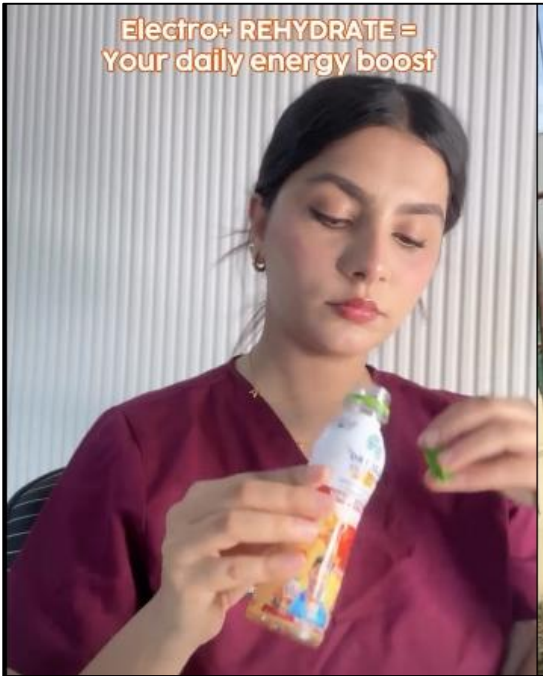


Leveraging Digital Campaign

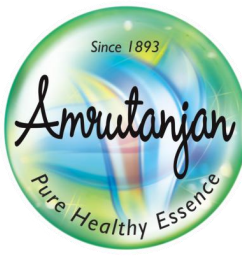
Objective: To drive awareness and build consideration for Amrutanjan Electro+ Rehydrate as a smart, effective daily rehydration solution that helps combat tiredness and boost energy

Markets: Tamil Nadu and Orissa

Medium: Facebook, Instagram through influencer campaign



Consumer Engagement Activities: Rehydration and Body Range



On Ground Activity: Sampling and In-Store Visibility

Objective: To drive awareness and Trial

Activity:

- Sampling and Physiotherapy activity in Marathons
- In addition, a mega sampling activity was undertaken through Quick Commerce, wherein 3L consumers were reached directly. In addition to sampling, education posters highlighting the usage occasions of WHO ORS and non-WHO ORS Rehydration drinks were also given along with the sample

Markets: Across all Key markets



Counter Top Unit – Education
Cum Visibility

Operations Update – Sales and Distribution



Sales – Execution Excellence

In alignment with our vision to accelerate growth, targeted execution enhancement initiatives were implemented to strengthen operational efficiency. As a result, most key sales metrics recorded positive momentum during the quarter



Manpower
Consolidate Managers
and Increase the Feet-
on-Street



Productive Calls
Increased by 7%



Internal Sales Value
Increased by 37%



Manpower Productivity
Increased by 16%



Total Lines Sold
Increased by 35%



Closing Stock
Decreased by 9 days



People First Philosophy

Strengthening people capabilities and fostering a people-centric environment remain integral to AHCL’s organizational philosophy. The initiatives undertaken in this direction reflect our focus on developing talent, driving engagement, and enabling every individual to realize their full potential.

Succession Planning and Career Development Initiatives

Identified potentials from each department and to groom them to the next level

Initiated leadership programs for high potentials



Training

Initiation of need based training is implemented and is an ongoing process for all employees across India

SAP - Payroll

Moving towards implementing SAP for our payroll process

PMS – 2025 - 26

PMS process completed across organization and increments released for the assessment year 2024-25

Rewards & Recognition Programs

We have initiated a new R & R program for our sales team and we will be rewarding performance for all employees across India

Operations Update – IT

Digitization for Efficiency Improvement

IT continues to serve as a strategic enabler, strengthening business operations through robust control mechanisms and seamless digital integration. All IT initiatives and projects during the year were aligned toward enhancing operational efficiency and business agility

SAP & IT Projects

Critical reports, Electronic Proof of Delivery (EPOD) confirmation SAP Integration was completed.
Distributor Management System (DMS), SAP Payroll and Concur Implementation, SAP Implementation for Comfy Plant in progress

IT Trainings

Phishing awareness, Zoho ManageEngine Certification, ISO 27001 Lead Auditor & Internal Audit training, Artificial Intelligence And Machine Learning For Business was completed



Other IT Projects

IT Asset & Inventory Automation using JIRA was completed.
Zoho Cloud Email Solutions, Comfy Plant IT Infra in progress.

Information Security & Controls

We have passed GISC Audit for the FY 24-25.
SAP Immutable (Non Editable) Backup was implemented.
Nutanix servers firmware versions upgrade was completed



Financials

Explanatory Note on IND AS 115 Adjustments on Revenue:



An entity shall account for consideration payable to a customer as a reduction of the transaction price and, therefore, of revenue. Consideration payable to a customer includes cash amounts that an entity pays, or expects to pay, and also includes credit or other items. The reduction towards variable consideration in our revenue under IND AS 115 represents stockist incentives, discounts, schemes and claims passed on to the customers.

Note on Comfy revenue growth:

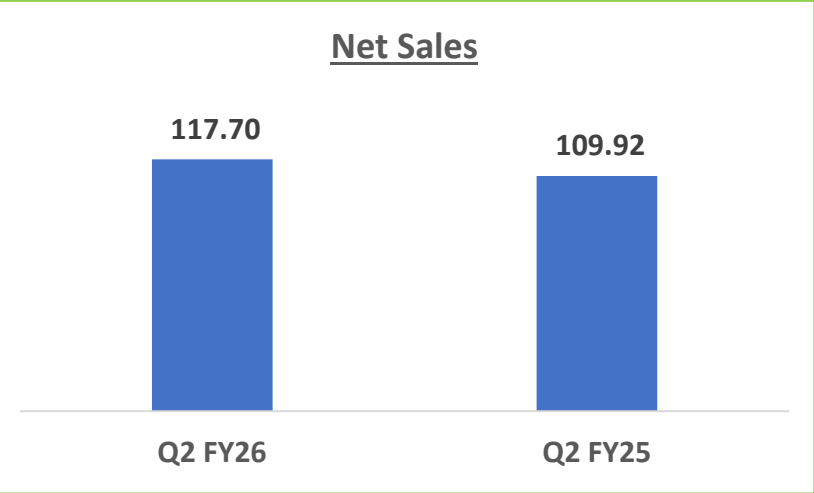
The flat growth of Comfy in Q2 FY26 is on account of Quantity Purchase Scheme (QPS) were given as products has been changed to credit note. (Refer note in Slide # 22 & 25 on this)

Financials – Q2 FY26

(Rs. in Crores)

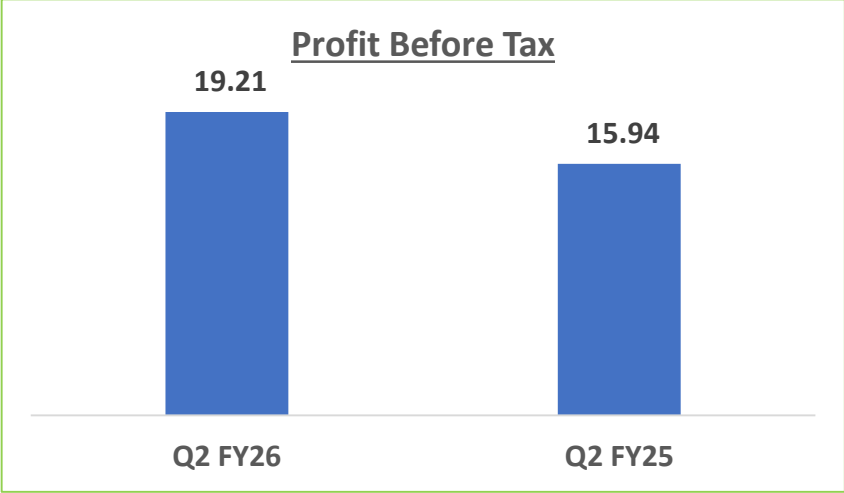


Net Sales



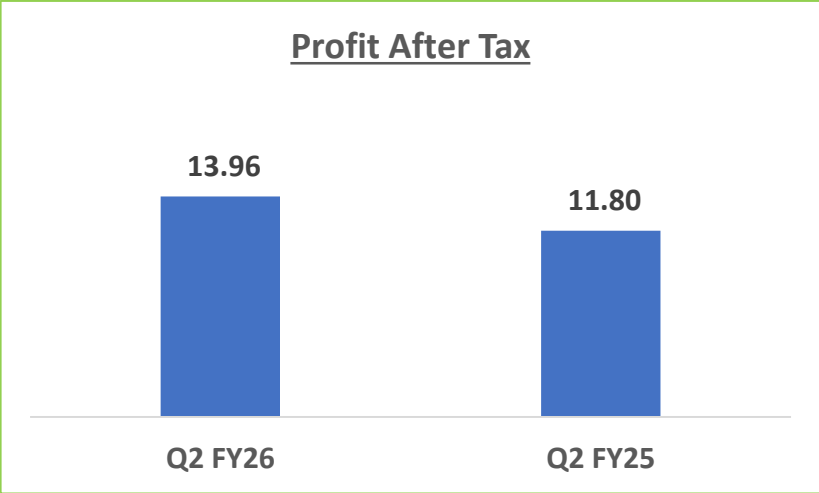
Growth: 7.08%

Profit Before Tax



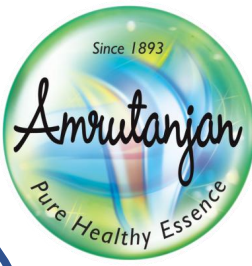
Growth: 20.51%

Profit After Tax



Growth: 18.31%

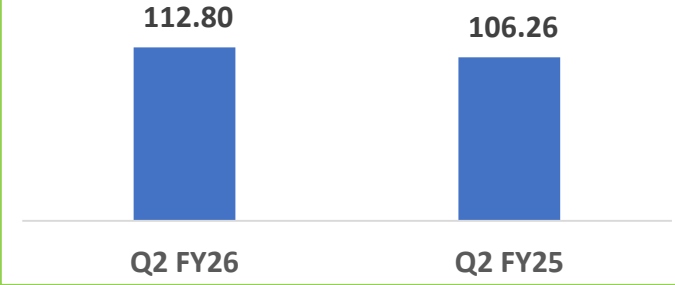
Particulars	Q2 FY26	Q2 FY25	Growth
Revenue from Operations	117.70	109.92	7.08%
Less : Other Operating Revenue	0.27	0.30	
Add : IND AS 115 adjustments	6.08	2.00	
Add : GST	8.99	9.10	
Gross Sales	132.49	120.71	9.76%



Financials – Q2 FY26

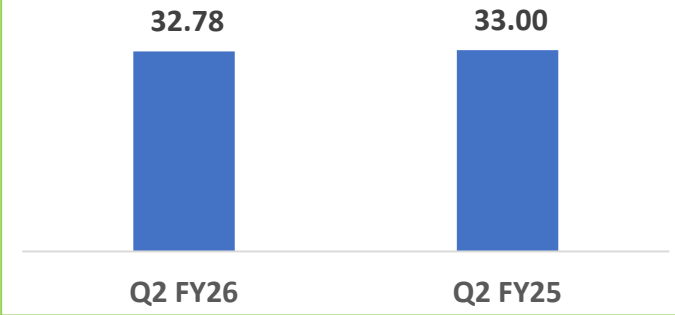
(Rs. in Crores)

Net Sales - OTC



Growth: 6.15%

Net Sales - Comfy (Included in above)



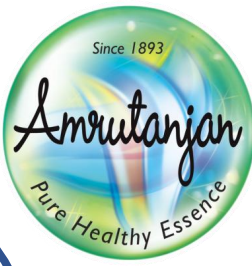
Gross Sales - OTC

Particulars	Q2 FY26	Q2 FY25	Growth
Revenue from Operations	112.80	106.26	6.15%
Less : Other Operating Revenue	0.25	0.29	
Add : IND AS 115 adjustments	5.52	1.88	
Add : GST	8.56	8.68	
Gross Sales	126.62	116.52	8.67%

Gross Sales – Comfy (Included in above)

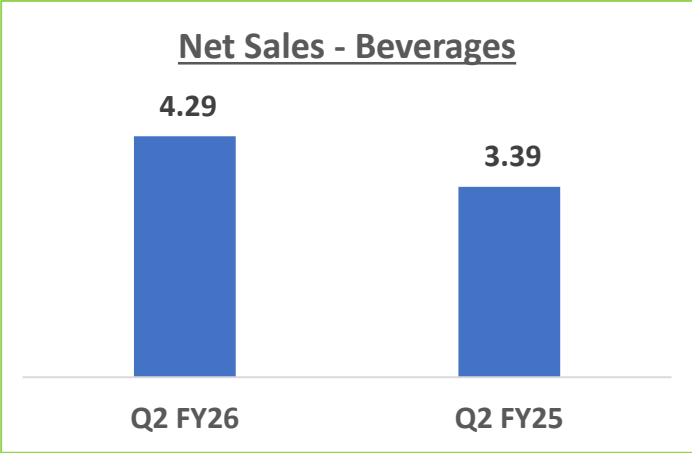
Particulars	Q2 FY26	Q2 FY25	Growth
Revenue from Operations	32.78	33.00	
Add : IND AS 115 adjustments *	3.26	0.35	
Gross Sales	36.04	33.35	8.07%

* Increase in current year is on account of Quantity Purchase Scheme(QPS) was converted from Products to Credit note

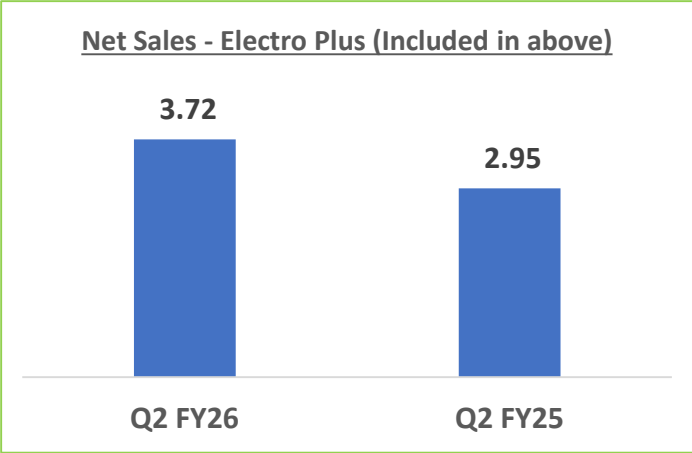


Financials – Q2 FY26

(Rs. in Crores)



Growth: 26.55%



Growth: 26.10%

Gross Sales - Beverages

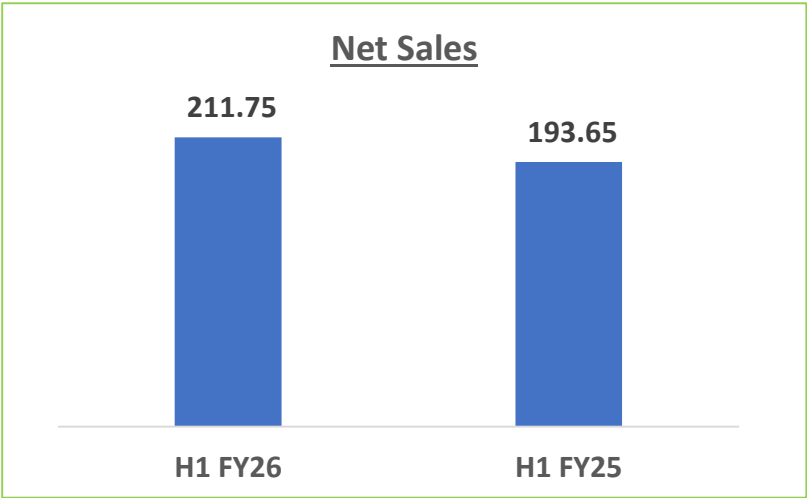
Particulars	Q2 FY26	Q2 FY25	Growth
Revenue from Operations	4.29	3.39	26.55%
Less : Other Operating Revenue	0.02	0.00	
Add : IND AS 115 adjustments	0.56	0.11	
Add : GST	0.43	0.42	
Gross Sales	5.25	3.92	33.93%

Gross Sales – Electro Plus (Included in above)

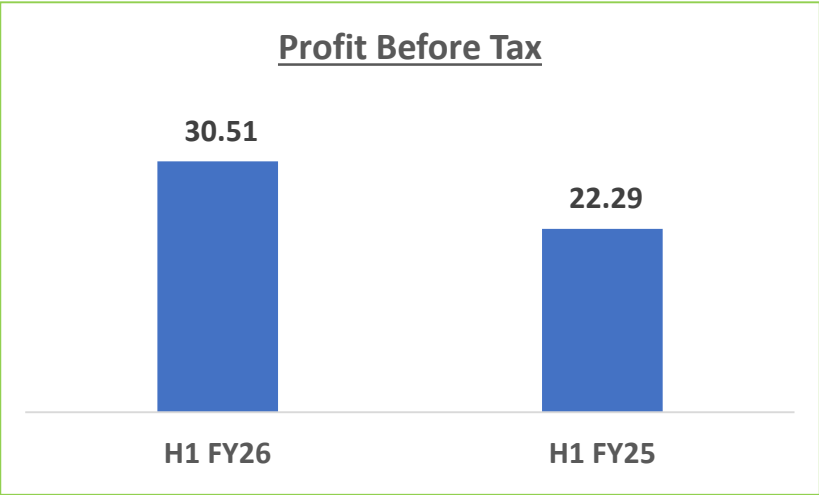
Particulars	Q2 FY26	Q2 FY25	Growth
Revenue from Operations	3.72	2.95	26.10%
Add : IND AS 115 adjustments	0.56	0.21	
Add : GST	0.57	0.51	
Gross Sales	4.85	3.67	32.15%

Financials – H1 FY26

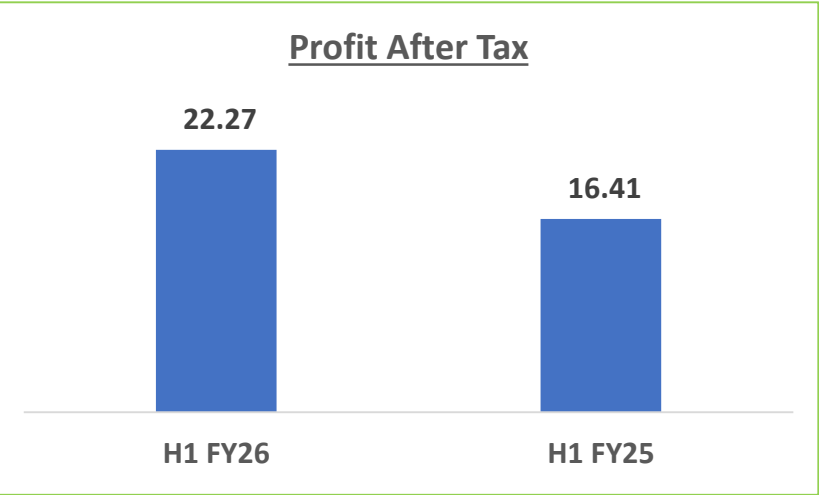
(Rs. in Crores)



Growth: 9.35%



Growth: 36.88%



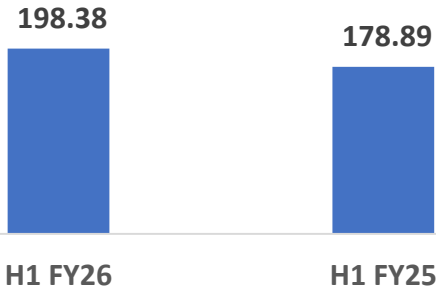
Growth: 35.71%

Particulars	H1 FY26	H1 FY25	Growth
Revenue from Operations	211.75	193.65	9.35%
Less : Other Operating Revenue	0.42	0.54	
Add : IND AS 115 adjustments	11.62	5.10	
Add : GST	16.73	16.05	
Gross Sales	239.68	214.27	11.86%

Financials – H1 FY26

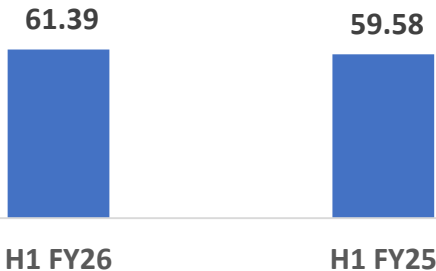
(Rs. in Crores)

Net Sales - OTC



Growth: 10.89%

Net Sales – Comfy (Included in above)



Growth: 3.04%

Gross Sales - OTC

Particulars	H1 FY26	H1 FY25	Growth
Revenue from Operations	198.38	178.89	10.89%
Less : Other Operating Revenue	0.38	0.47	
Add : IND AS 115 adjustments	10.05	4.38	
Add : GST	15.37	14.24	
Gross Sales	223.42	197.05	13.38%

Gross Sales – Comfy (Included in above)

Particulars	H1 FY26	H1 FY25	Growth
Revenue from Operations	61.39	59.58	3.04%
Add : IND AS 115 adjustments *	5.25	1.39	
Gross Sales	66.64	60.97	9.30%

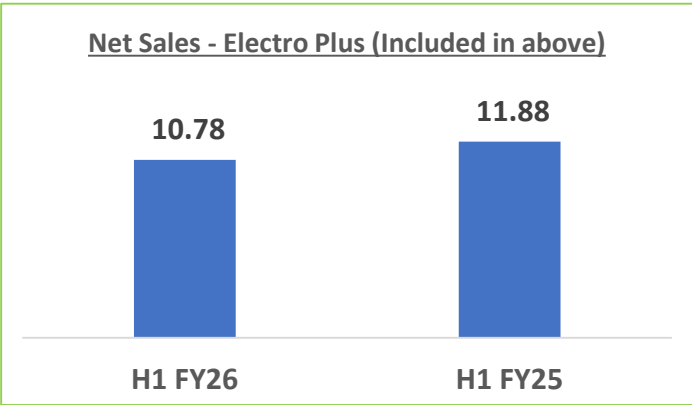
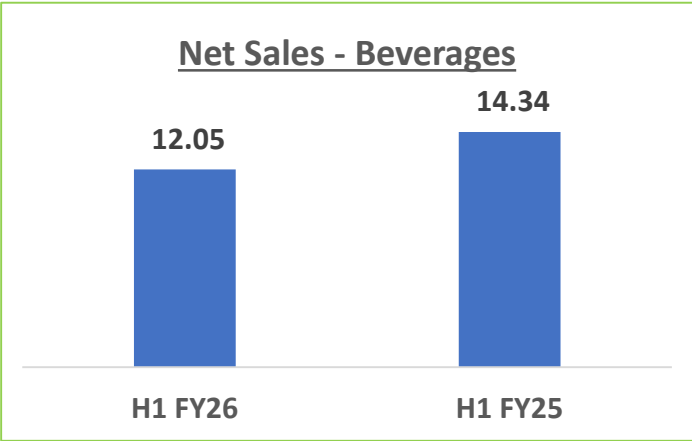
* Increase in current year is on account of Quantity Purchase Scheme(QPS) was converted from Products to Credit note

Notes:

- Majority of raw material prices are lower than H1 FY25. Menthol Crystal price is marginally higher than H1 FY25. Packing material prices are marginally higher than H1 FY25.
- Advertisement spend for H1 FY26 is at Rs. 10.63 Cr against Rs. 11.88 Cr for H1 FY25. Advertisement spend for Comfy is at Rs. 2.71 Cr for H1 FY26 against Rs. 2.41 Cr for H1 FY25.

Financials – H1 FY26

(Rs. in Crores)



Gross Sales - Beverages		
Particulars	H1 FY26	H1 FY25
Revenue from Operations	12.05	14.34
Less : Other Operating Revenue	0.04	0.06
Add : IND AS 115 adjustments	1.57	0.72
Add : GST	1.36	1.81
Gross Sales	14.94	16.81

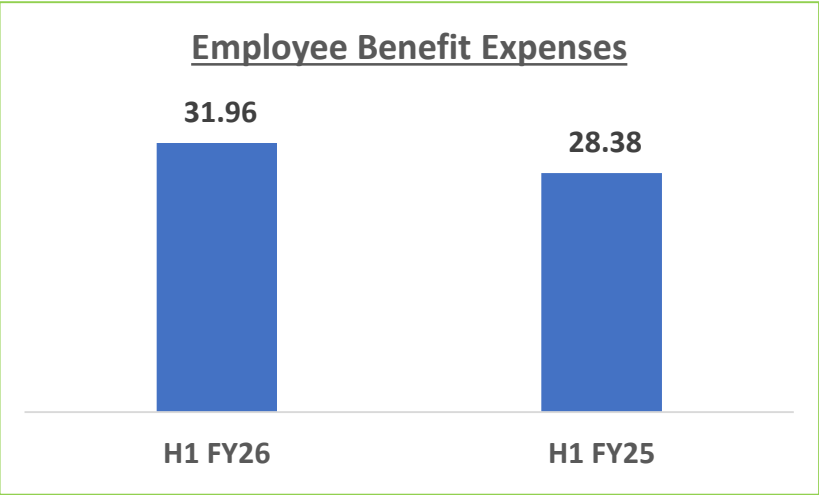
Gross Sales – Electro Plus (Included in above)		
Particulars	H1 FY26	H1 FY25
Revenue from Operations	10.78	11.88
Add : IND AS 115 adjustments	1.57	0.72
Add : GST	1.20	1.51
Gross Sales	13.55	14.12

Notes:

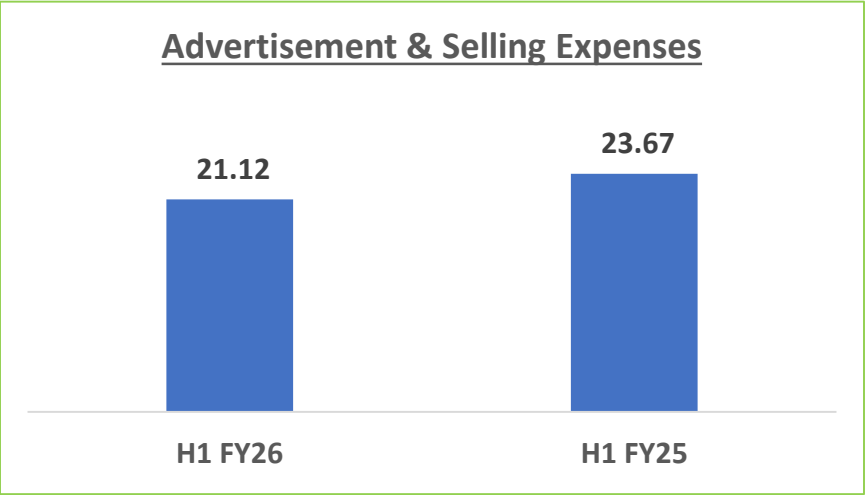
- Raw material prices are higher than H1 FY25 and Packing material prices are lower than H1 FY25
- Advertisement spend for H1 FY26 is at Rs. 2.36 Cr against Rs. 3.44 Cr for H1 FY25. Business is continuing with cash & carry model for Fruitnik.

Expenses – H1 FY26

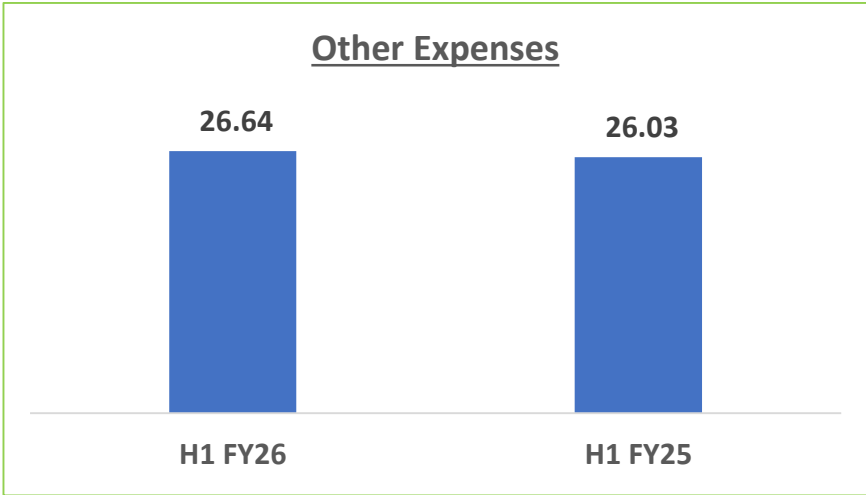
(Rs. in Crores)



Increase : 12.61%



Decrease : 10.77%



Increase : 2.34%



Management Commentary

1. The new GST law came into effect late September which impacted our quarter end billing resulting in softness in reported top line.
2. We had taken a goal to increase our chemist channel reach by 100K outlets(by year end). Initial RMS data numbers show movement in the right direction. This is to drive brand reach in P2 markets.
3. We have shown operating leverage quarter on quarter with a faster rate of profit growth compared to revenue.
4. We have announced launch of premium Sanitary pads in the Night Pad segment that will open our brand to urban and upmarket consumers.
5. We are reviving our old analgesic brand JIFFY and introducing Diclofenac topical range under this. Body pain relief category remains the fastest growing segment of pain management and this will help us increase our share here.
6. Our core strategies remain:
 - Market penetration of brand Amrutanjan in p1 markets to further increase share
 - Market development of P2 markets to grow share of brand Amrutanjan
 - Product development focus of the roll on formats and newer pain relief formats
 - Focus on further increasing reach of Comfy from 0.5million outlets to 1m over the next 3 years
 - Focus on increasing consideration of Comfy brand via brand investments and also launch of premium products
 - Driving Digital maturity of the organisation by further building on SAP, Sales force automation and other applications in a integrated
7. The Sanitary napkin plant will be commissioned by late Q4 and should be a strong enabler of Comfy brand profitability and strategic supply.

