



AMRUTANJAN HEALTH CARE LIMITED

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Email: shares@amrutanjan.com | Website: www.amrutanjan.com | Corporate Identification Number (CIN): L24231TN1936PLC000017

Contact Person: Mr. M Srinivasan, Company Secretary and Compliance Officer.

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AMRUTANJAN HEALTH CARE LIMITED ("THE COMPANY") FOR THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement") is being made in relation to the Buy-back of fully paid up Equity Shares of face value of ₹ 1/- (Rupee One only) each ("Equity Shares") by the Company through the tender offer route using the Stock Exchange Mechanism as specified in Chapter 4 of the Master Circular for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated February 16, 2023 with reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 issued by SEBI ("SEBI Master Circular") and pursuant to provisions of Regulation 7(i) read with Schedule I and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) ("SEBI Buy-back Regulations"), from the existing Shareholders/ beneficial owners of the Company.

OFFER TO BUY-BACK UP TO 3,20,000 (THREE LAKH TWENTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1/- (RUPEE ONE ONLY) EACH AT A PRICE OF ₹ 900/- (RUPEES NINE HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUY-BACK OFFER AND BUY-BACK OFFER PRICE

1.1. The Board of Directors of the Company (the Board of Directors hereinafter referred to as the "Board"), which expression shall include any Committee constituted and authorized by the Board to exercise its powers) in its meeting held on Friday, June 30, 2023 ("Board Meeting") has subject to approvals of statutory and/or regulatory authorities as may be required under applicable laws, approved the proposal for the Buy-back of up to 3,20,000 (Three Lakh Twenty Thousand) fully paid-up Equity Shares of face value of ₹ 1 (Rupee One only) each ("Maximum Buy-back Shares"), representing up to 1.10% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2023 at a price of ₹ 900/- (Rupees Nine Hundred only) per Equity Share ("Buy-back offer Price" or "Buy-back Price"), payable in cash, for an aggregate amount not exceeding ₹ 28,80,00,000 (Rupees Twenty Eight Crores Eighty Lakhs only) ("Buy-back Size"), representing 9.80% of the aggregate of the total paid up equity share capital and free reserves of the Company based on the audited financial statement of the Company as on March 31, 2023 (being the latest audited financial statement available at the Board Meeting) excluding any expenses incurred or to be incurred for the Buy-back viz. brokerage, costs, fees, turnover charges, taxes such as Buy-back tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs"), from all the equity shareholders/beneficial owners of the Equity Shares of the Company including promoters of the Company. The Buy-back is proposed to be undertaken from equity shareholders/ beneficial owners of the Company as on Thursday, July 13, 2023 ("Record Date") (for further details on the Record Date, refer to point no. 13 of this Public Announcement), on a proportionate basis through the Tender Offer route in accordance with the provisions of the Companies Act, 2013, as amended (the "Companies Act") and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and the Companies (Management and Administration) Rules, 2014, as amended, ("Management Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations"), to the extent applicable, and in compliance with the SEBI (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations").

1.2. The Buy-back size represents 9.80% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited financial statement of the Company as on March 31, 2023, and is within the statutory limits of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company and the Buy-back is through the Board approval route pursuant to Section 68(2)(b) of the Companies Act, 2013 and proviso to Regulation 5(i)(b) of SEBI Buy-back Regulations.

1.3. As per provisions of SEBI Buy-back Regulations and the Companies Act, the maximum number of Equity Shares that can be bought in any financial year cannot exceed 25% of the total number of fully paid-up Equity Shares in the paid-up Equity Share Capital of the Company in that financial year. The Company proposes to Buy back up to 3,20,000 (Three Lakh Twenty Thousand) fully paid up Equity Shares (representing 1.10% of the total equity shares in the total number of fully paid-up Equity Shares of the Company), which is within aforesaid limit of 25%.

1.4. The Buy-back is pursuant to Article 61 of the Articles of Association of the Company, Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, the SEBI (LODR) Regulations, the SEBI Buy-back Regulations read with SEBI circulars or notifications, as may be applicable, including any amendment thereof.

1.5. The Equity Shares are listed on the National Stock Exchange of India Limited (the "NSE") and are in permitted to trade category on BSE Limited (the "BSE") (hereinafter together referred to as the "Stock Exchanges").

1.6. The Buy-back is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to the SEBI and the Stock Exchanges, Reserve Bank of India ("RBI") etc., as may be required and further subject to such conditions as may be prescribed while granting such approvals which may be agreed by the board. The Buy-back will be implemented after obtaining the approval of the financial institutions/banks, if applicable and subject to completion of necessary formalities as prescribed by applicable laws.

1.7. The Buy-back size represents 9.80% of the aggregate of the total paid-up equity share capital and free reserves based on the audited financial statements of the Company as on March 31, 2023, and is within the statutory limits of 25% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on the audited financial statements of the Company, as per the applicable provisions of the Companies Act, and SEBI Buy-back Regulations and represents 1.10% of the total number of equity shares in the paid-up equity share capital of the Company as per its latest audited financial statements as on March 31, 2023.

1.8. The Buy-back shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on Record Date ("Eligible Shareholders") through the tender offer route prescribed under Regulation 4(iv) (a) and Regulation 6 of the SEBI Buy-back Regulations. Additionally, the Buy-back shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the Securities and Exchange Board of India ("SEBI") vide the SEBI Master Circular.

1.9. In terms of the SEBI Buy-back Regulations, through Tender Offer Route, the Promoters and persons in control of the Company have the option to participate in the Buy-back. In this regard, Promoters and persons in control of the Company, vide their letters dated July 01, 2023 have expressed their intention not to participate in the Buy-back and shall not tender any Equity Shares in the Buy-back.

1.10. The Buy-back will not result in any benefit to the Promoters, persons in control of the Company or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buy-back in their capacity as equity shareholders of the Company and the change in their shareholding as per the response received in the Buy-back, as a result of the extinguishment of equity shares which will lead to reduction in the equity share capital of the company post Buy-back. The Buy-back would be subject to the condition of maintaining Minimum Public Shareholding requirements as specified in Regulation 38 of SEBI (LODR) Regulations, 2015, as amended. Any change in the Voting Rights of the Promoters of the Company pursuant to completion of Buy-back will not result in any change in control over the Company.

1.11. Participation in the Buy-back by eligible Shareholders may trigger tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with applicable rules framed thereunder. The transaction of the Buy-back would also be chargeable to securities transaction tax in India. Participation in the Buy-back by the Non-Resident eligible shareholders may trigger capital gains tax in the hands of such Shareholders in their country of residence. In due course, eligible shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particular nature of tax consequences, the eligible shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buy-back.

1.12. The Board of Directors of the Company may, till one (1) working day prior to the record date i.e., Wednesday, July 12, 2023, increase the buy-back price and decrease the number of securities proposed to be bought back, such that there is no change in the aggregate size of the buy-back.

1.13. A copy of this Public Announcement is available on the Company's website i.e., www.amrutanjan.com, Manager to the Buy-back Offer's website i.e., www.saftronadvisors.com and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com, during the period of the Buy-back.

2. NECESSITY FOR THE BUY-BACK AND DETAILS THEREOF

It is proposed to do Buy-back of 3,20,000 Fully Paid-Up Equity Shares of face value of ₹ 1/- each from the eligible shareholders of the company as the management felt that the company's equity shares are traded at much lower price than the intrinsic value of the shares and the proposed Buy-back will help the Company achieve the following objectives:

- a) Improve the valuation of the Company and fair valuation of the share price
 - b) Enhancing the overall return to shareholders in the long run
 - c) Creating long term value for shareholders
 - d) Improving the fundamental ratios of the Company
 - e) Exit option to shareholders, particularly small shareholders, at a premium over market price.
- Accordingly, the above proposed objectives could be achieved by returning part of the surplus cash back to shareholders through the Buy-back process, and lead to a reduction of outstanding Shares. Further, the Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy back up to 3,20,000 (Three Lakh Twenty Thousand) fully paid up Equity Shares of the Company (representing 1.10% of the total equity shares in the total number of fully paid-up Equity Shares of the Company as at March 31, 2023.)

4. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUY-BACK WILL BE FINANCED

- 4.1. The maximum amount required for Buy-back will not exceed ₹ 28,80,00,000 (Rupees Twenty-Eight Crores Eighty Lakhs only) excluding Transaction Costs.
- 4.2. The Buy-back Size represent 9.80% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited financial statements of the company as at March 31, 2023, (being the latest audited financial statements available at the Board Meeting). The Buy-back Size does not exceed 10% of the total paid-up equity share capital and free reserves of the Company as per the audited financial statements of the Company as on March 31, 2023, which is in compliance with proviso to Regulation 5(i)(b) of the SEBI Buy-back Regulations and Section 68(2) (b) of the Companies Act, 2013.
- 4.3. The funds for the implementation of the Buy-back (including the transaction costs) will be sourced out of free reserves of the Company and/or such other source as may be permitted by the SEBI Buy-back Regulations or the Companies Act.
- 4.4. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account, and details of such transfer shall be disclosed in its subsequent audited financial statements.
- 4.5. The funds borrowed, if any, from banks and financial institutions will not be used for the Buy-back.

5. MAXIMUM PRICE AT WHICH THE SHARES OR OTHER SPECIFIED SECURITIES ARE PROPOSED BE BOUGHT BACK AND THE BASIS OF ARRIVING AT THE BUY-BACK PRICE

5.1. The Equity Shares of the Company are proposed to be bought back at a price of ₹ 900 (Rupees Nine Hundred only) per Equity Share.

5.2. The Basis of arriving at Buy-back Offer Price represents:
The Buy-back Price of ₹ 900/- (Rupees Nine Hundred only) per Equity Share was arrived at after considering various factors such as (i) the share price benchmarks on the NSE, the stock exchange where the maximum volume of trading in the Equity Shares is recorded, (ii) the net worth of the Company, and (iii) Earnings Per Equity Share (iv) the closing price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed (v) Book Value

i. The Buy-back Price represents a premium of 68.18% over the volume weighted average market price of the Equity Shares on the NSE for the 60 (sixty) trading days preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buy-back and 70.66% over the volume weighted average market price of the Equity Shares on the NSE for the 10 (ten) trading days preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buy-back.

ii. The annualized return on net worth of the Company was 13.70% on the basis of audited Financials statement as on March 31, 2023.

- iii. The basic and diluted earnings per Equity Share of the Company prior to the Buy-back, on the basis of audited Financials statement as on March 31, 2023 was ₹ 13.65/- and ₹ 13.63/- per Equity Share, respectively.
 - iv. The closing market price of the Equity Shares as on the date of intimation of the Board Meeting for considering the Buy-back, being June 26, 2023, was ₹ 633.65 on NSE and ₹ 638.10 on BSE.
 - v. The Buy-back Price is above the book value per Equity Share of the Company, which for the year ended on the basis of audited Financials as on March 31, 2023 was ₹ 99.47/- per Equity Share.
 - vi. The closing market price of the Equity Shares as on the date of Board Meeting for considering the Buy-back, being June 30, 2023, was ₹ 738.25/- on NSE and ₹ 737.50/- on BSE.
- 5.3. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves. A detailed table with respect to the Debt owed funds to paid-up capital and free reserves after buy back of equity shares as per section 68(2)(d) of the Companies Act, 2013, has been inserted in point No.12 below.

6. DETAILS OF PROMOTERS, PERSONS IN CONTROL AND DIRECTORS AND KEY MANAGERIAL PERSONNEL AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND TRANSACTION DETAILS

6.1. The aggregate shareholding of the (i) Promoters and Persons in control; (ii) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e., Friday, June 30, 2023 and on the date of the public announcement.

(i) Aggregate Shareholding of the Promoters and Persons in control of the Company is given below:

Sr. No.	Name of the Promoters	Equity Shares held	% to the total paid up equity share capital
1.	Sambhu Prasad Sivalenka	68,65,974	23.49
2.	Ramaa P Aririkievula	8,72,535	2.99
3.	Amulya Kamakshi Priya	6,16,781	2.11
4.	Pasumarthi Sathyanarayana Murthi*	36,530	0.12
5.	Nageswara Rao S**	4,420	0.02
6.	Sambhuprasad Sivalenka Trustee of Kasinadhuni Nageswara Rao Sivalenka Sambhuprasad Dharma Nidhi	29,90,730	10.23
7.	Sathyanarayana Murthi Pasumarthi Trustee of Nageswaramma Private Trust	25,08,000	8.58
8.	Ramalingam Ganiti Trustee of Amrutha Dharma Nidhi	7,30,640	2.50
	TOTAL	1,46,25,610	50.04

(Source: www.bseindia.com and www.nseindia.com)

*Pasumarthi Sathyanarayana Murthi and Nageswara Rao S, promoters of the company are deceased. Their shareholding in the company is yet to be transmitted to their legal heirs.

(ii) Aggregate Shareholding of the directors of the Company ("Directors") and Key Managerial Personnel ("KMPs") of the Company is given below:

Sr. No.	Name of the KMPs / Directors	Designation	No. of Equity Shares held	% to the total paid up equity capital as on the date of the Board Meeting i.e., June 30, 2023
1.	Sambhu Prasad Sivalenka	Chairperson & Managing Director	68,65,974*	23.49
2.	Ramaa Prabhakar Aririkievula**	Non-Executive Non-Independent Director	8,72,535	2.99
3.	Raja Venkataraman	Non-Executive Independent Director	NIL	NIL
4.	Govindan Raghavan	Non-Executive Independent Director	35,552	0.12
5.	Meenalochani Raghunathan	Non-Executive Independent Director	NIL	NIL
6.	Swayambunathan Muralidharan	Non-Executive Independent Director	NIL	NIL
7.	Swaminathan Nagarajan	CFD	1,163	0.00
8.	M. Srinivasan	Company Secretary	960	0.00

*Out of 68,65,974 Equity Shares, 58,25,803 Equity Shares are held by Mr. Sambhu Prasad Sivalenka in the capacity of Managing Partner of M/s Goodhealth Holdings and 10,40,171 Equity Shares are held in his individual capacity.

**Appointment of Ms. Ramaa Prabhakar Aririkievula (DIN 09465903) as the Non-Executive Non-Independent Director of the Company effective from June 30, 2023 to fill the casual vacancy.

6.2. Aggregate number of Equity Shares purchased or sold by the Promoters and Persons in control of the Company during a period of six months preceding the date of the Board Meeting i.e., June 30, 2023 and the date of the public announcement:

Name of the shareholder	No. of Shares acquired/ (sold)	Nature of transaction	Maximum price (₹)	Date of maximum price	Minimum price (₹)	Date of minimum price
Sambhu Prasad Sivalenka	3,500	Acquisition by way of Market purchase	638.44	March 9, 2023	638.44	March 9, 2023
M/s Goodhealth holdings	58,25,803	Contribution of shares by Mr. Sambhu Prasad to the partnership firm as capital, where Mr. Sambhu Prasad is the Managing partner of the said partnership firm (Off Market inter-se transfer)	NA	NA	NA	NA
Sambhu Prasad Sivalenka	(58,25,803)	Contribution of shares by Mr. Sambhu Prasad to the partnership firm as capital, where Mr. Sambhu Prasad is the Managing partner of the said partnership firm (Off Market inter-se transfer)	NA	NA	NA	NA

6.3. Aggregate number of Equity Shares purchased or sold by the Promoter group of the Company during a period of six months preceding the date of the Board Meeting i.e., June 30, 2023 and the date of the public announcement:

Name of the shareholder	No. of Shares acquired/ (sold)	Nature of transaction	Maximum price (₹)	Date of maximum price	Minimum price (₹)	Date of minimum price
		NIL				

7. INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUY-BACK

In terms of the SEBI Buy-back Regulations, under the tender offer route, the promoters and persons in control of the Company have the option to participate in the Buy-back. In this regard, the promoters and persons in control of the Company have expressed their intention not to participate in the Buy-back vide their letters dated July 01, 2023 and shall not tender any Equity Shares in the Buy-back.

8. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUY-BACK REGULATIONS AND THE COMPANIES ACT

- i. all the equity shares for Buy-back are fully paid-up;
- ii. the Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus or convert any outstanding employee stock options/outstanding instruments into Equity Shares from the date of the Board Meeting, till the date of payment of consideration to shareholders who have accepted the Buy-back;
- iii. the Company shall not raise further capital for a period of one year from the expiry of the Buy-back period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buy-back, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- iv. the Company has not undertaken a Buy-back of any of its securities during the period of one year immediately preceding the date of the Board Meeting;
- v. the Company shall not Buy-back locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- vi. the Company shall not Buy-back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buy-back;
- vii. the Buy-back Size i.e., ₹ 28,80,00,000 (Rupees Twenty-Eight Crores Eighty Lakhs only) does not exceed 10% of the aggregate of the fully paid-up Equity Share Capital and Free Reserves of the Company as per latest audited financial statements of the Company as on March 31, 2023;
- viii. the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
- ix. the Company shall not withdraw the Buy-back after the Public Announcement of the Buy-back is made;
- x. the Company shall not make any offer of Buy-back within a period of one year reckoned from the expiry of the Buy-back Period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buy-back;
- xi. there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act;
- xii. the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share Capital and Free Reserves after the Buy-back, based on audited financial statements of the Company as on March 31, 2023;
- xiii. there are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company;
- xiv. the Company shall not directly or indirectly facilitate the Buy-back:
 - through any subsidiary company including its own subsidiary companies, if any; or
 - through any investment company or group of investment companies
- xv. the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy-back Regulations and the Act within 7 (seven) working days of the expiry of the Buy-back period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buy-back;
- xvi. the consideration for the Buy-back shall be paid only by way of cash;
- xvii. that the maximum number of shares proposed to be purchased under the Buy-back shall not exceed 25% of the total number of fully paid-up Equity Shares in the paid-up Equity Share Capital of the Company as per the latest audited balance sheet of the Company as on March 31, 2023;
- xviii. the Company shall not allow buy back of its shares unless the consequent reduction of its share capital is affected;
- xix. the Company shall not utilize any funds borrowed from banks and financial institutions in fulfilling its obligation under the Buy-back;
- xx. the Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchanges as per Regulation 4(v) of SEBI Buy-back Regulations; the promoters and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group) from the date of this resolution till the closing of the Buy-back offer;
- xxii. the statements contained in all the relevant documents in relation to the Buy-back shall be true, material and factual and shall not contain any mis- statements or misleading information;

- xxiii. the Company shall comply with the statutory and regulatory timelines in respect of the Buy-back in such manner as prescribed under the Act and/or the SEBI Buy-back Regulations and any other applicable laws;
- xxiv. the Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buy-back to the Capital Redemption Reserve account;
- xxv. there are no borrowing from any banks or financial institutions, as on March 31, 2023, and hence the Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buy-back Regulations, requires the Company to obtain prior approval from the lenders of the company in case of a breach of any covenant with such lender(s) - not applicable.
- xxvi. the Company confirms that the public shareholding post buy-back will not follow below the minimum level as required under as per Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

As required by clause (x) of schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buy-back Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed an opinion that:

- That immediately following the date of the Board Meeting i.e., June 30, 2023 there will be no grounds on which the Company can be found unable to pay its debts;
- That as regards its prospects for the year immediately following that date that, having regard to their intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in their view be available to the company during that year, the company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and
- In forming their opinion for the above purposes, the directors shall take into account the liabilities as if the company were being wound up under the provisions of the Companies Act, 1956 or Companies Act 2013 or the Insolvency and Bankruptcy Code 2016 (including prospective and contingent liabilities);

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated June 30, 2023 received from B S R & Co. LLP, Chartered Accountants, the Statutory Auditor of the Company ("Auditor's Report") addressed to the Board of Directors of the Company is reproduced below:

Quote

The Board of Directors
Amrutanjan Health Care Limited
No 103, (Old No 42-45), Luz Church Road,
Mylapore, Chennai - 600 004
June 30, 2023

Dear Sirs / Madam,

Subject: Independent Auditor's report in respect of proposed Buy-back of equity shares by Amrutanjan Health Care Limited as per the Companies Act, 2013 (the "Act"), as amended and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended

1. This Report is issued in accordance with the terms of our engagement letter dated June 29, 2023. The Board of Directors of Amrutanjan Health Care Limited ("the Company") have approved a proposed buy-back of Equity Shares by the Company at its meeting held on June 30, 2023, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations").

2. The accompanying Statement of permissible capital payment (Annexure A) as at March 31, 2023 (hereinafter referred to as the "Statement") is prepared by the Management of the Company, which we have initiated for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and ensuring compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide a reasonable assurance whether:

- (i) we have inquired into the state of affairs of the Company in relation to the audited financial statements of the Company for the year ended March 31, 2023;
 - (ii) the amount of the permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the audited financial statements in accordance with Section 68(2) of the Act and SEBI Buy-back Regulations, as applicable; and
 - (iii) the Board of Directors of the Company in their meeting dated June 30, 2023, have formed the opinion as specified in clause (xi) of Schedule I to the SEBI Buy-back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing the board resolution dated June 30, 2023.
5. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- i) Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;
 - ii) Examined authorization for Buy-back from the Articles of Association of the Company;
 - iii) Inquired into the state of affairs of the Company with reference to the audited financial statements for the year ended March 31, 2023;
 - iv) Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
 - v) Examined the Board of Directors' declarations for the purpose of Buy-back and solvency of the Company;
 - vi) Obtained appropriate representations from the Management of the Company.
6. The audited financial statements referred to in paragraph 4 above referred to in Annexure A, which we have considered for the purpose of this report, have been audited by us, on which we have issued a modified opinion vide our report dated May 30, 2023. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.
9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- 10. Based on our performance of the aforesaid procedures, we report that:
 - (i) we have inquired into the state of affairs of the Company with reference to its audited financial statements as at and for the year ended March 31, 2023;
 - (ii) the Board has proposed to Buy-back the Company's equity shares upon an aggregate amount not exceeding INR 2,880 lakhs ("Buy-back Offer Size") at a price not exceeding INR 900/- per equity share ("Buy-back Offer Price"). The amount of permissible capital payments towards the proposed Buy-back of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68(2) of the Act; and the Board of Directors of the Company in their meeting held on June 30, 2023 have formed their opinion, as specified in clause (xi) of Schedule I to the SEBI Buy-back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board meeting resolution dated June 30, 2023.
- 11. Based on the representations made by the Management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

12. This report has been issued at the request of the Company solely for use of the Company in relation to the proposed Buy-back in accordance with the provisions of the Act and SEBI Buy-back Regulations (i) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable laws and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (ii) for providing to the manager, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For

Statement of Debt owed funds to paid-up capital and free reserves after buy back of equity shares as per section 68(2)(d) of the Companies Act, 2013

		(Amount in Lakhs)
Particulars		Amount as at March 31, 2023
	Total Debt*	
(A)	- Non-current borrowings	Nil
(B)	- Current borrowings	Nil
(C) = (A) + (B)	Total Debt	Nil
(D)	Total Paid up equity share capital and free reserves	29,390.80
(E)	Proposed amount to be utilized for Buy-back	2,880.00
(F) = (D) – (E)	Total equity after proposed buy back of equity shares	26,510.80
C/F	Debt owed funds to paid-up capital and free reserves (after proposed buy back of equity shares) (Maximum permissible limit is 2:1)	NA
*Based on Audited Financials for FY 2022-2023		

For Amrutanjan Health Care Limited

Sd/-

Name: M. Srinivasan

Company Secretary and Compliance Officer

Membership No: 10980

Date: June 30, 2023

Place: Chennai

Unquote

12. RECORD DATE AND SHAREHOLDER ENTITLEMENT

12.1. As required under the SEBI Buy-back Regulations, the Company has fixed Thursday, July 13, 2023 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

12.2. As per the SEBI Buy-back Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the Eligible Shareholder for participating in the Buy-back.

12.3. The Equity Shares to be bought back as a part of the Buy-back is divided in two categories:

- Reserved category for small shareholders (as defined in Regulation 2(i)(n) of the SEBI Buy-back Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only); and
- General category for all other shareholders.

12.4. In accordance with the proviso to Regulation 6 of the SEBI Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

12.5. Based on the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including small shareholders, to tender their shares in the Buy-back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buy-back applicable in the category to which such shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buy-back.

12.6. In accordance with Regulation 9(ix) of the SEBI Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios does not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buy-back. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-back will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the registrar and transfer agent as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

12.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

12.8. Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buy-back, or they may choose not to participate, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back.

12.9. The maximum tender under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

12.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buy-back Regulations. The settlement of the tenders under the Buy-back will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified under SEBI Circulars.

12.11. The Buy-back from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders themselves.

12.12. Detailed instructions for participation in the Buy-back (tender of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and transfer agent/ depository. However, on receipt of a request by the Manager to the Buy-back or Registrar to the Offer to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically. For all the remaining Shareholders who do not have their email IDs registered with the Company/ Registrar and transfer agent/ depository, the Letter of Offer along with tender form will be sent physically.

13. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

13.1. The Buy-back is open to all eligible shareholders/ beneficial shareholders of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares in physical form ("Physical Shares") and/ or the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares").

13.2. The Buy-back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI in accordance with Chapter 4 of the Master Circular for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated February 16, 2023 with reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 issued by SEBI ("SEBI Master Circular") and in accordance with circular dated March 08, 2023 with reference number SEBI/HO/CFD/PoD-2/P/ CIR/2023/35 in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations and as may be determined by the Board (including a Committee authorized to complete the formalities of the Buy-back) and on such terms and conditions as may be permitted by law from time to time

13.3. For implementation of the Buy-back, the Company has appointed Choice Equity Broking Private Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai - 400099

Contact Person: Mr. Jeetender Joshi (Senior Manager)

Telephone.: + 91 22-67079857

E-mail ID: jeetender.joshi@choiceindia.com

Website: www.choiceindia.com

Investor Grievance Email id: ig@choiceindia.com

SEBI Registration No: INZ000160131

13.4. The Company shall request National Stock Exchange of India Limited ("NSE"), being the designated stock exchange ("Designated Stock Exchange"), to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buy-back. The details of the Acquisition Window will be as specified by NSE from time to time. In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., Choice Equity Broking Private Limited to place their bids.

13.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

13.6. The reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

13.7. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

13.8. The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

13.9. Further, the Company will not accept Equity Shares tendered for Buy-back which under restraint Order of the Court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.10. Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialised form.

a) Eligible Shareholders holding demat shares who desire to tender their demat shares under the Buy-back would have to do so through their respective Shareholder broker by indicating to the concerned Shareholder broker, the details of Equity Shares they intend to tender under the Buy-back.

b) The Shareholder broker would be required to place an order/ bid on behalf of the Eligible Shareholder who wish to tender demat shares in the Buy-back using the Acquisition Window of the NSE ("Designated Stock Exchange"). For further details, Eligible Shareholders may refer to the circulars issued by NSE and NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited) ("Clearing Corporation")

c) The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buy-back shall be informed in the issue opening circular that will be issued by the Designated Stock Exchange or the Clearing Corporation.

d) The lien shall be marked by the Shareholder broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to the Clearing Corporation. In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.

e) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

f) Upon placing the bid, the Shareholder broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc. It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

g) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company.

13.11. Procedure to be followed by registered Equity Shareholders holding Equity Shares in the Physical Form:

a) In accordance with SEBI Circular dated July 31, 2020 (Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding securities in physical form are allowed to tender shares in Buy-back through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buy-back Regulations and terms of Letter of Offer.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(s), (c) valid share transfer form(s)/ Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) Form ISR-2 duly filled in for signature attestation with the seal and signature of the bank along with either original cancelled cheque leaf with names of all holders printed or self-attested copy of bank passbook (f) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit Form ISR-1 duly filled in and signed along with a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.

c) Based on these documents, the concerned Shareholder broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buy-back, using the acquisition window of NSE. Upon placing the bid, the Shareholder broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

d) Any Shareholder broker/ Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buy-back Offer on or before the Buy-back closing date. The envelope should be superscribed as "Amrutanjan Health Care Limited Buy-back Offer 2023". One copy of the TRS will be retained by the Registrar to the Buy-back and it will provide acknowledgement of the same to the Shareholder Broker.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buy-back by the Company shall be subject to verification as per the SEBI Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buy-back will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as "unconfirmed physical bids". Once Registrar to the Buy-back confirms the bids, they will be treated as "confirmed bids".

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buy-back before the closure of the tendering period of the Buy-back.

13.12. The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

13.13. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by

the Eligible Shareholders and/ or the Seller Member.

14. METHOD OF SETTLEMENT

a) Upon finalization of the basis of acceptance as per SEBI Buy-back Regulations:

i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

ii. The Company will pay funds pertaining to the Buy-back to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and Clearing Corporation from time to time. For demat shares accepted under the Buy-back, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. If such Eligible Shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the settlement account of the Shareholder broker for onward transfer to such Eligible Shareholders.

iii. For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

iv. In case of certain Eligible shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the NSE and the Clearing Corporation from time to time.

v. Details in respect of shareholder's entitlement for tender process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back. On receipt of the same, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On the settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

vi. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder broker's depository pool account for onward transfer to the shareholder.

vii. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.

viii. The demat shares bought back would be transferred directly to the demat account of the Company opened for the Buy-back (the "Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of NSE.

ix. The Eligible Shareholders of the demat shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of demat shares, due to rejection or due to non-acceptance in the Buy-back. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buy-back of shares by the Company.

x. Any excess demat shares tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buy-back. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buy-back.

xi. The Shareholder brokers would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buy-back. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

xii. Eligible Shareholders who intend to participate in the Buy-back should consult their respective Shareholder broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder broker upon the selling shareholders for tendering Equity Shares in the Buy-back (secondary market transaction). The Buy-back consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company and the Manager to the Buy-back accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.

xiii. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

xiv. The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the SEBI Buy-back Regulations.

15. COMPLIANCE OFFICER

The Board at their meeting held on Friday, June 30, 2023 appointed Mr. M. Srinivasan, Company Secretary, as the compliance officer for the purpose of the Buy-back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address: -

Mr. M. Srinivasan, Company Secretary and Compliance Officer

Amrutanjan Health Care Limited

Registered Office: No 103, (Old 42-45),

Luz Church Road, Mylapore, Chennai - 600004, Tamil Nadu, India

Corporate Identification Number: L24231TN1936PLC000017

Tel. No.: +91 44 2499 4465 | Fax: +91 44-24994585

Email: shares@amrutanjan.com | Website: www.amrutanjan.com

16. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER/RTA

In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Saturday, Sunday and Public holidays between 10 am and 5 pm at the following address:

Cameo Corporate Services Limited

"Subramanian Building", No.1, Club House Road,

Chennai – 600 002, Tamilnadu, India

Tel: +91 44 4002 0700/ 4002 0741 / 4002 0706 | Fax: +91 44 2846 0129

Email: priya@cameoindia.com | Website: www.cameoindia.com

SEBI Registration: INR000003753 | Contact Person: Ms. Sreepriya. K

17. MANAGER TO THE BUY-BACK

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point, Andheri-Kurla Road,

J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India

Tel. No.: +91 22 49730394

Email id: buybacks@saffronadvisor.com

Website: www.saffronadvisor.com

Investor grievance: investorgrievance@saffronadvisor.com

Corporate Identification Number: U67120MH2007PTC166711

SEBI Registration Number: INM000012111

Contact Person: Ms. Pooja Jain/ Mr. Saurabh Gaikwad

18. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy-back Regulations, the Board accepts full responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Amrutanjan Health Care Limited

S. Sambhu Prasad

Sd/-

Chairman and Managing

Director

DIN - 00015729

Place: Chennai

S. Muralidharan

Sd/-

Non-Executive Independent

Director

DIN - 09198315

M. Srinivasan

Sd/-

Company Secretary

and Compliance Officer

ICSI Membership Number: 10980

Date: July 01, 2023