

Registered Office :- Plot No. 440/4, 5 & 6, Road No. 82/A, G.I.D.C. Sachin, Surat - 394230, Dist. Surat, Gujarat, India.

January 28, 2025

To, The Listing Department, **BSE LIMITED,** Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001

To, The Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C-1, G-Block, Bandra Kurla Complex, Mumbai -400051

Scrip Code : 543349

NSE Symbol : AMIORG

Subject: Investor Presentation pursuant to Regulation 30 of SEBI (Listing Obligations and **Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation on third quarter and nine months ended financial results as on December 31, 2024 and other business matters.

This Investor Presentation will also be available on the website of the Company www.amiorganics.com.

Kindly take the same on record.

Yours faithfully, For, AMI ORGANICS LIMITED

Ekta Kumari Srivastava **Company Secretary & Compliance Officer**

Encl: Presentation

Investor Presentation

JANUARY 2025

BSE : 543349 | NSE : AMIORG | www.amiorganics.com





AMI ORGANICS LTD.



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Mr. Naresh Patel Executive Chairman and Managing Director



Management Commentary

"I am delighted to share that in the first nine months of FY25, we achieved revenue of ₹698 crore, nearly equaling the revenue from operations of the entire previous financial year. In Q3FY25 alone, we delivered an impressive 65.2% year-on-year growth, achieving ₹275 crore in revenue from operations. This performance was driven by a strong ramp-up in our CDMO business and consistent growth in advanced pharmaceutical intermediates.

Our pipeline of CDMO projects is progressing well, with several initiatives nearing commercialization by FY26, solidifying the foundation for sustained long-term growth. Ongoing discussions with innovators and partners remain highly encouraging, and we are confident that the CDMO segment will see exponential growth in the coming years.

With improved visibility for Q4, I am pleased to revise our FY25 growth guidance upward from 30% to 35%. This milestone reflects our unwavering commitment to delivering consistent progress, embracing adaptability, and seizing new opportunities that ensure sustainable and impactful growth."



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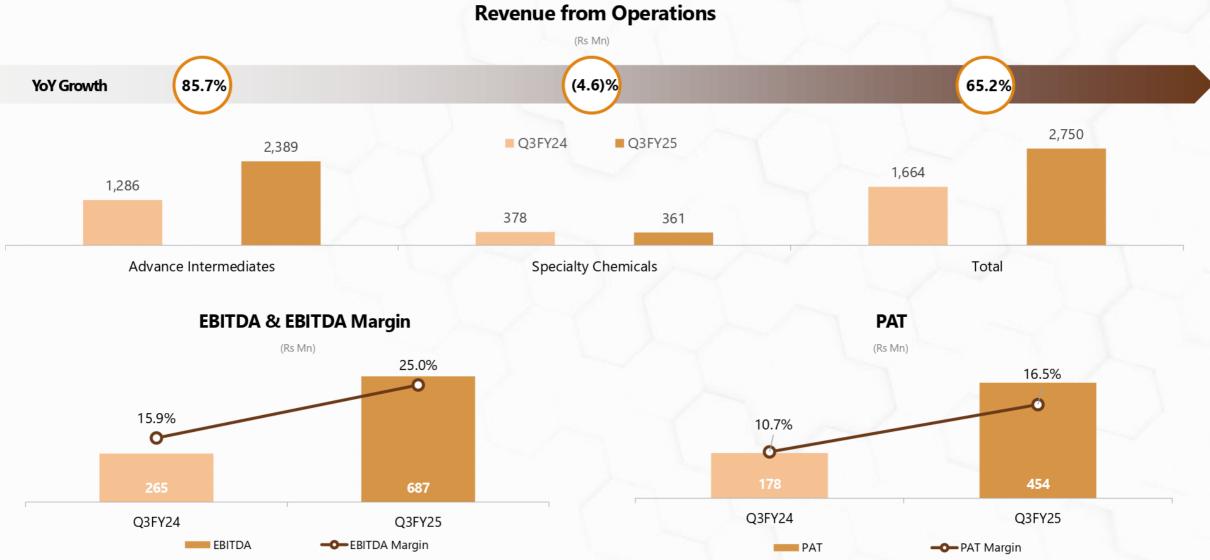


Q3FY25 Earnings & Business Highlights

- > Revenue from operations for Q3FY25 grew by 65.2% YoY to Rs. 2,750 mn
- The gross margin for the quarter improved to 46.2% up 333 bps YoY and 281 bps QoQ
- EBITDA for the quarter came at Rs. 687 mn up 159.0% YoY compared to Rs. 265 mn in Q3FY24.
- **EBITDA margin** for the quarter was at **25.0%** as compared to 15.9% in Q3FY24.
- PAT for the quarter was Rs. 454 mn up 155.1% as compared to PAT of Rs. 178 mn in Q3FY24
- > The **PAT margin** for the quarter was at **16.5%** up 582 bps YoY and 130 bps QoQ
- > Export for the quarter at **76%**; domestic business at **24%**

Q3FY25 Financial Performance – Key Metrics

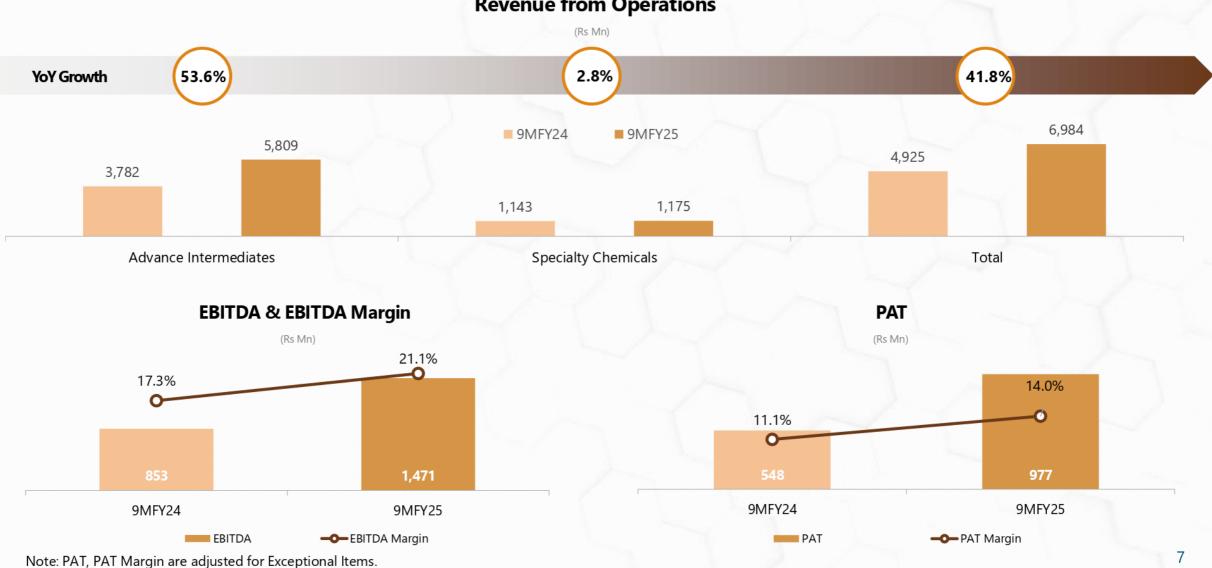




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9MFY25 Financial Performance – Key Metrics





Revenue from Operations

Q3 & 9MFY25 Financial Performance – P&L Statement

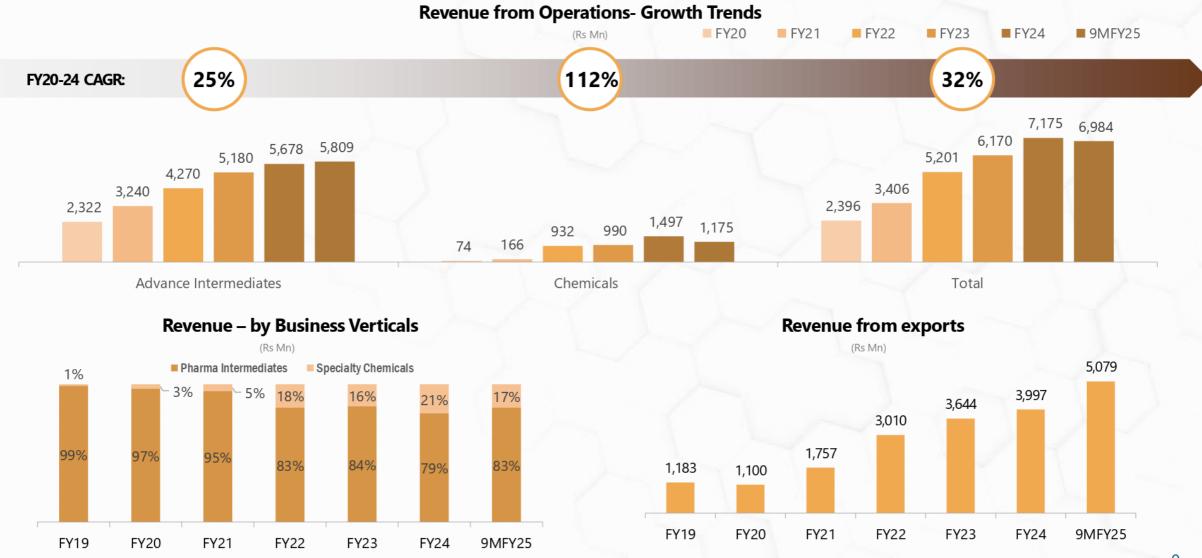


Particulars (Rs. Mn)	Q3FY25	Q3FY24	ΥοΥ	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue from Operations	2750	1664	65.2%	2467	11.5%	6,984	4,925	41.8%
COGS	1478	950		1,396		3,897	2,767	
Gross Profit	1,272	714	78.0%	1,072	18.7%	3,087	2,158	43.0%
Gross Margin	46.2%	42.9%		43.4%		44.2%	43.8%	
Employee benefits expenses	217	161		196		604	461	
Other expenses	368	288		386		1012	844	
Total Expenses	2,063	1,399		1,978		5,513	4,072	
EBITDA	687	265	159.0%	489	40.3%	1471	853	72.4%
EBITDA Margin	25.0%	15.9%		19.8%		21.1%	17.3%	
Depreciation and amortization	63	38		68		193	112	
PBIT	623	228	174.0%	421	48.1%	1278	742	72.3%
Finance costs	7	25		5		56	39	
Other Income	17	35		84		112	61	
Exceptional Item	0	0		0		0	-318	1
PBT	633	237	167.2%	500	26.6%	1333	447	198.3%
Tax Expense	179	59		125	1	356	217	
PAT	454	178	155.1%	376	21.0%	977	548	78.3%
PAT Margin	16.5%	10.7%		15.2%		14.0%	11.1%	

Note: PAT, PAT Margin are adjusted for Exceptional Items.

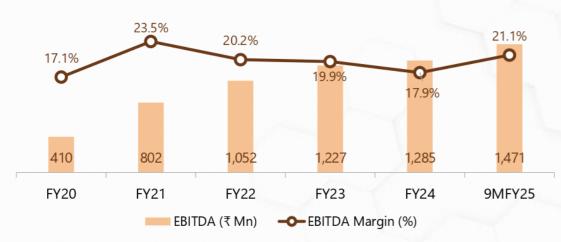
Financial Performance over the years – Key Metrics





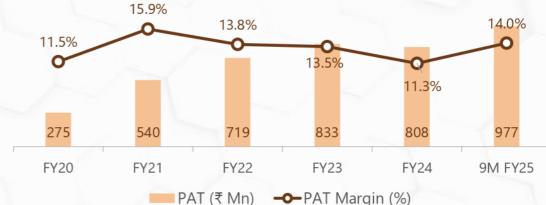
Financial Performance over the years – Key Metrics (cont'd)



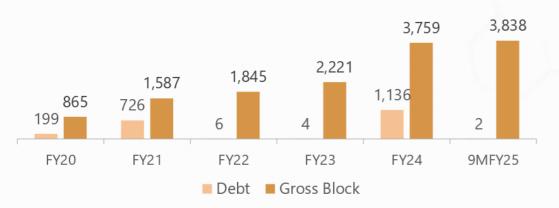


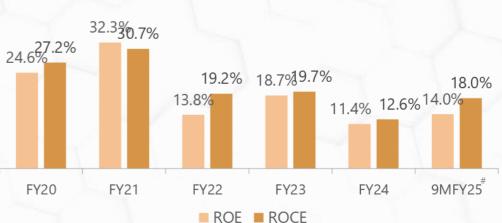
EBITDA and EBITDA Margins (%)

PAT and PAT Margins (%)



Long term Borrowings and Gross Block





Returns Profile

Note: PAT, PAT Margin, ROE and ROCE are adjusted for Exceptional Items.

#ROE and ROCE adjusted for outstanding Cash raised in QIP and Preferential Allotment.

Financial Performance over the years - Profit and Loss



Particulars (INR mn)	FY21	FY22	FY23	FY24	9M FY25
Revenue from Operations	3,406	5,201	6,167	7,175	6,984
Other Income	14	28	43	75	112
Total Income	3,420	5,229	6,210	7,250	7,095
Cost of materials consumed	1,749	2,823	3,459	4,402	4,052
Changes in inventories of finished goods, traded goods and work-in- progress	48	(95)	(150)	(285)	(156)
Employee benefits expenses	210	414	488	631	604
Finance cost	56	64	24	59	56
Depreciation and amortisation expenses	42	101	123	161	193
Other expenses	598	1,008	1,144	1,142	1,012
Profit before tax and exceptional items	717	914	1,122	1,140	1,333
Exceptional profit / (loss)	-	-	-	(321)	-
Tax expense	177	195	289	332	356
Profit for the year	540	719	833	487	977

Note: Exceptional item includes full impairment of investment in JV - Ami Oncotheranostics LLC

Financial Performance over the years - Balance Sheet



Assets (INR mn)	FY21	FY22	FY23	FY24	H1 FY25
Property, plant and equipment	1,422	1,584	1,844	3,229	3,171
Right of use assets	184	194	374	372	376
Capital work-in-progress	2	30	255	1,254	1,895
Goodwill	-	-	203	568	568
Other intangible assets	257	267	211	103	92
Investments	14	17	17	2	2
Other financial assets	27	108	65	26	45
Other non-current assets	64	97	129	447	515
Total non-current assets	1,970	2,297	3,098	6,001	6,663
		-		•	•
Inventories	604	1,122	1,192	1,567	1,575
Inventories Trade receivables	604 1,207	-	1,192 2,303	-	
		1,122	•	1,567	1,575
Trade receivables	1,207	1,122 1,637	2,303	1,567 2,064	1,575 2,418
Trade receivables Cash and cash equivalents	1,207 27	1,122 1,637 103	2,303 305	1,567 2,064 297	1,575 2,418 582
Trade receivables Cash and cash equivalents Other bank balances	1,207 27 -	1,122 1,637 103 893	2,303 305 281	1,567 2,064 297 236	1,575 2,418 582 2,213
Trade receivables Cash and cash equivalents Other bank balances Loans	1,207 27 -	1,122 1,637 103 893 6	2,303 305 281 13	1,567 2,064 297 236 16	1,575 2,418 582 2,213 20
Trade receivables Cash and cash equivalents Other bank balances Loans Current tax assets (net)	1,207 27 - 3 -	1,122 1,637 103 893 6 49	2,303 305 281 13 32	1,567 2,064 297 236 16 25	1,575 2,418 582 2,213 20 57

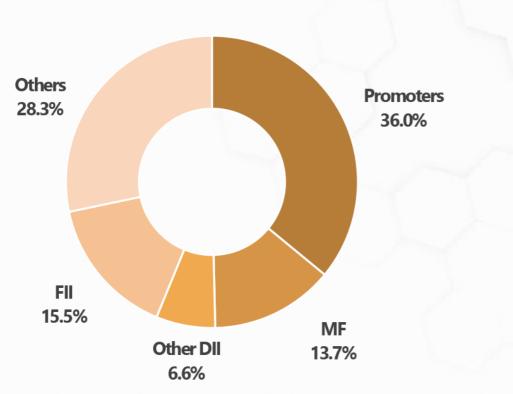
Equity and Liabilities (INR mn)	FY21	FY22	FY23	FY24	H1 FY25
Shareholder's equity	1,669	5,223	5,939	6,828	12,118
Borrowings	726	6	6	1,136	26
Provisions	44	4	7	13	21
Deferred tax liabilities (net)	33	63	88	130	142
Total non-current liabilities	803	73	101	1,280	189
Borrowings	640	3	30	1,030	36
Trade payables	848	1,184	1420	1,346	1,477
Other current liabilities	151	46	64	344	235
Provisions	10	60	114	132	214
Current tax liabilities (net)	11	-	-	-	-
Total current liabilities	1,660	1,293	1,628	2,852	1,962
Total liabilities	2,463	1,366	1,730	4,131	2,151
Total equity and liabilities	4,133	6,589	7,669	10,959	14,269

Shareholder Information



Shareholding as on 31st December 2024

Share Information as on 31st December 2024





NSE Ticker	AMIORG		
BSE Ticker	543349		
Market Cap (Rs. Cr)	8,796		
Shares Outstanding	4,09,34,461		
3M ADTV (Shares)*	2,81,751		
3M ADTV (Rs. cr)*	55.41		
Industry	Specialty Chemicals		

*Source: NSE



AMI ORGANICS LTD.

2. Company Overview

- Company Overview
- > Our Journey
- Our Products
- Strong and Long-term relations with Diversified Customers across Geographies
- > Our Manufacturing Facilities
- Superior R&D Capabilities
- > Our Founders
- > Our Leadership
- > What makes us different



Ami Organics – At a Glance



Business Segments





Advanced Pharmaceutical Intermediates Specialty Chemicals

Revenue Mix (FY24)



Invoiced to customers in last 5 years

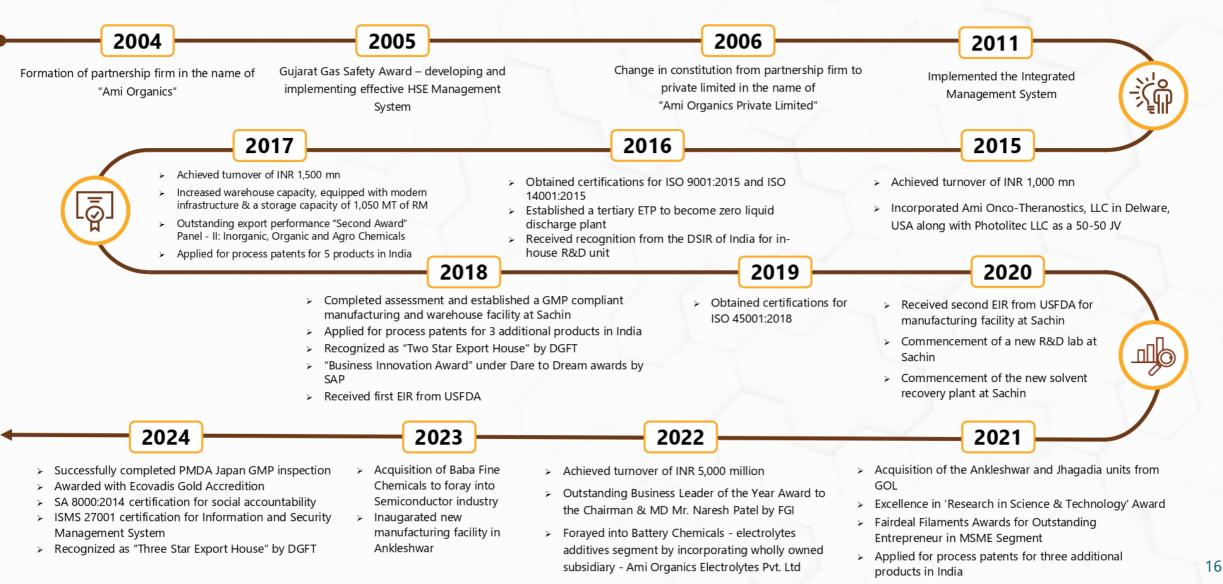
One of the leading Research and Development driven manufacturer of Specialty Chemicals

- > Focused on the development and manufacturing of:
 - Advanced Pharmaceutical Intermediates
 - Specialty Chemicals
- Serves diverse end-use industries including Pharmaceuticals, Cosmetics, Fine Chemicals, Semiconductor, Battery Chemicals, among others



The Evolution





Note: HSE - Health, Safety and Environment; ETP - Effluent Treatment Plant; RM - Raw Material; EIR - Establishment Investigation Report

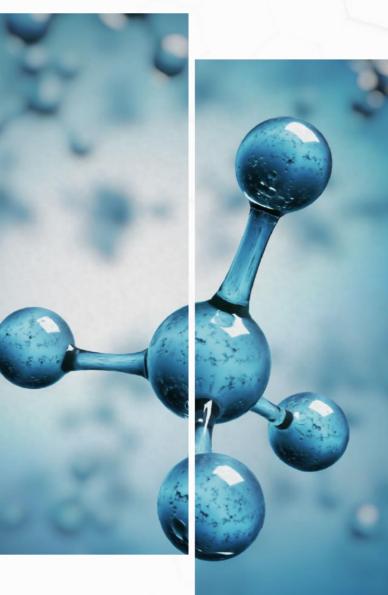
Business Segments





Advanced Pharmaceutical Intermediates

- > ~550 Products invoiced in last 5 years
- Intermediates across 17+ therapeutic areas
- > ~95% Chronic Therapy focus
- Majorly backward integrated to Basic
 Chemical level
- Market leader for key intermediates across the globe





Specialty Chemicals

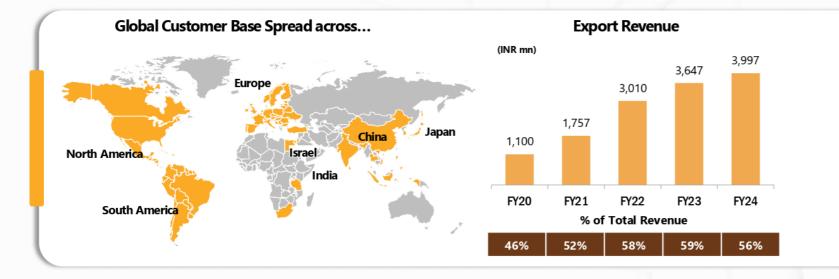
- Parabens & Paraben formulations
- > Methyl Salicylate
- Niche KSMs for cosmetics, finechem and agrochem companies
- Semiconductor Chemicals business through Baba Fine Chemicals - Only Indian player in Photo Resist Chemicals
- Electrolyte additives used in manufacturing cells for energy storage devices - First Company in India to manufacture electrolyte additives

Strong and Long-term Relations with Diversified Customers across Geographies

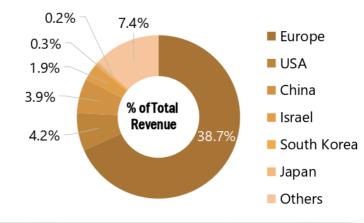




- Well established long-term relations with domestic customers as well as MNCs across large and fast-growing markets
- Diversified customer base
- Long term supply contract with key customers
- Prolonged adherence to stringent client requirements leading to new business from existing customers as well as from new clients



Key Export Destinations (FY24)



Strong and Long-term relations with Diversified Customers across Geographies (cont'd)





State-of-the-Art Manufacturing Facilities



76,891 ~1,100 Total Land Area (sq mtrs) Total Installed Capacity (KL) Sachin, Gujarat Ankleshwar, Gujarat Jhagadia, Gujarat **Greater Noida, UP Installed Capacity Installed Capacity** Installed Capacity Land Area Installed Capacity Land Area Land Area (sq mtrs) (sq mtrs) (KL) (KL) (KL) (sq mtrs) (KL) 144 1.8 10,375 442 56,998 512 999 Multipurpose facility equipped for production Inaugurated in Dec 2023, for production of Multipurpose facility for production of > Manufacturing of electronic grade photo advanced pharmaceutical intermediates parabens, methyl salicylate and other specialty resist chemicals of advanced pharmaceutical intermediates chemicals One block with 13 separate product lines, 40 Three blocks with 80+ reactors, ~35 dryers, > 7 lab room with glass line capacity of 500 reactors, 17 dryers, zero-liquid discharge > Consists of 26 stainless steel and glass reactors ETP system litres and 14 glass assembly with capacity of based ETP and SBT system with fully dedicated lines for paraben and ,ethyl 1.300 litres Automated plant with Fully operational DCS salicylate production (Distributed Control System) and PTS (Powder Transfer System) Equipped with state of art ETP treatment facility ISO Unused 15,830 sq mtrs land available to explore brownfield expansion opportunities 20

Note: ETP - Effluent Treatment Plan; SBT - Soil Bio Technology

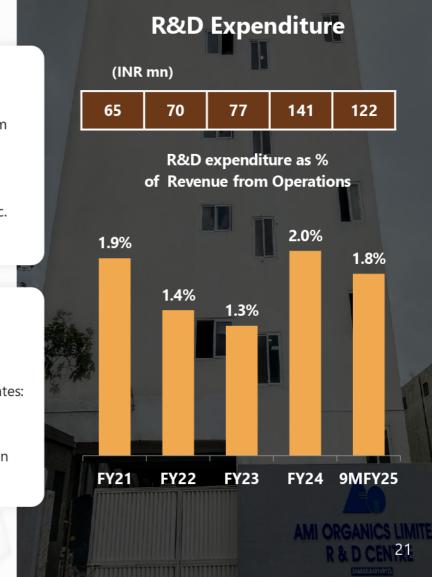
Land Area

(sq mtrs)

8,250

R&D Centric Organization...





📄 R&D Lab

23,681 sq. ft. State of art R&D facility at Sachin supported by an ADL

4 R&D Strategy

R&D team focused on:

- NCE product
- New product development
- Process improvement

Technology

ADL fully supported by analytical instruments like:

- LCMASS
- GCMASS
- UV spectrophotometer
- Photo stability & stability chambers, etc.



- Modern fume hood system
- Autoclave
- High vacuum distillation assembly
- Glass reactor assembly, etc.

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Specialized team of 110+ members including:

11 Ph.Ds

Team

• 18 Engineers

Patents

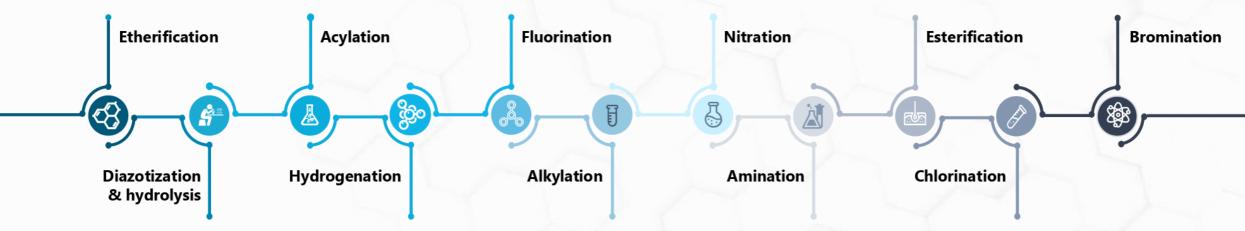
15 process patents filed for advanced pharma intermediates:

- 10 patents granted
- 1 patent published
- 4 in process of examination

Note: ADL - Analytical Development Laboratory; NCE - New Chemical Entity; LCMASS - Liquid Chromatography Mass Spectrometry; GCMASS - Gas Chromatography Mass Spectrometry

Superior R&D Capabilities (Cont'd)





Our Capabilities in Key Chemistry

AMI Organics R&D Centre in Surat

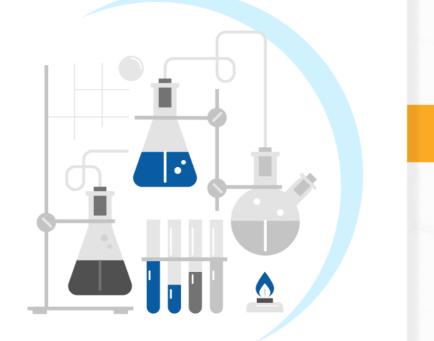


Superior R&D Capabilities (Cont'd)



Continuous Flow Reactor

- > Continuous flow reactors are **more efficient**, and **sustainable** when compared to manufacturing products using traditional reactors.
- Successfully developed capabilities in Plug Flow, Catalytic fixed-bed flow, Tubular flow kind of reactors
- This technology reduces the cycle time to manufacture a product which leads to lower utilization of utilities
- > The space required to fit a flow reactor is considerably lower than the traditional reactors.
- Successfully developed and commercialized Chlorination, Nitration, Etherification, Ammoxidation, Diazotization and Oxidation in flow reactor
- > Successfully commissioned Photo Chlorination and Grignard in pilot flow reactor



Our Founders





Nareshkumar Patel

Executive Chairman, MD

- > Mr. Nareshkumar Patel is founder of the Company
- He has been associated with the Company since its inception and has extensive experience in the global generic pharma business
- He is responsible for handling the Chemical Engineering and Product Implementation divisions of the Company
- > He holds a Bachelor degree in Chemical Engineering from Gujarat University
- > Mr. Chetankumar Vaghasia is one of the co-founders of the Company
- He has been associated with the Company since its inception and has deep experience in the chemical industry
- He is responsible for handling the Procurement and Administration divisions of the Company
- > He holds a Diploma in Man-made Textile Processing from Surat, Gujarat

Chetankumar Vaghasia Whole – time Director

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Our Leadership



Board of Directors



Virendra Mishra Whole – time Director

- Holds Master of Science degree
- Previously associated with K.A. Malle Pharmaceuticals and Surya Organics & Chemicals



Girikrishna Maniar

Non – executive, Independent Director

 Holds a Bachelor of Science degree and is a fellow member of the Institute of Cost Accountants of India



Richa Goyal Non – executive, Independent Director

- Holds Bachelor of Commerce degree and an LLB degree; Fellow member of the Institute of Company Secretaries of India
- Currently associated with "Richa Goyal and Associates"



Hetal Gandhi Non – executive Independent Director

- 34+ years of experience in the financial services industry
- Holds Bachelor of Commerce degree and is an Associate Member of the ICAI
- Co-founder and MD of Tano India Advisors



Dr. Anita Bandyopadhyay Independent Director

- Acclaimed HR consultant with extensive expertise in Leadership Development and Talent Management
- Holds a Doctorate in Applied Psychology from Kolkata University
- She has experience in Pharma, FMCG, Retail, and B2B business sectors



Mr. Ram Mohan Lokhande

Whole – time Director

- Holds B.E. Chemicals from NIIT, Warangal
- 20+ years of vast experience with leading pharmaceutical and chemical companies
- Previously associated with Glenmark Pharmaceuticals, Dr. Reddy Laboratories and Macleod's Pharmaceuticals

Gaurav Bhandari

Senior Manager – Marketing

- Holds Bachelor of Technology (Bioinformatics) and PGDM degree
- Previously associated with Go Zoop
 Online Pvt Ltd and Social PR
 Outsourcing Pvt Ltd
 25

Senior Management Personnel

Bhavin Shah

Chief Financial Office

- Holds Bachelor of Commerce degree and is a qualified Chartered Accountant from ICAI
- Previously associated with Sun Pharma Group and Deloitte Haskins & Sells

Ajit Kumar Choubey President – Technical

- Holds Doctor of Philosophy degree in Chemistry
- Previously associated with IPCA Laboratories

Hemant Patel

SGM – Human Resource

Holds Master of Labour
 Management and Post Graduate
 Diploma in Personnel Management
 and Industrial Relations

Sanjay Vasoya AVP – R&D

- Holds Ph.D. and M.Sc in Organic Chemistry
- Previously associated with Teva Pharmaceuticals, Alembic and Rubamin Pharma

What Makes Us Different?





3. Advanced Pharma Intermediate

- > A leading Advanced Intermediate Manufacturer from India
- Our Business Model
- > Uniqueness of our business model
- Our Strategy and Outlook
- Industry Overview

Advanced Pharmaceutical Intermediates

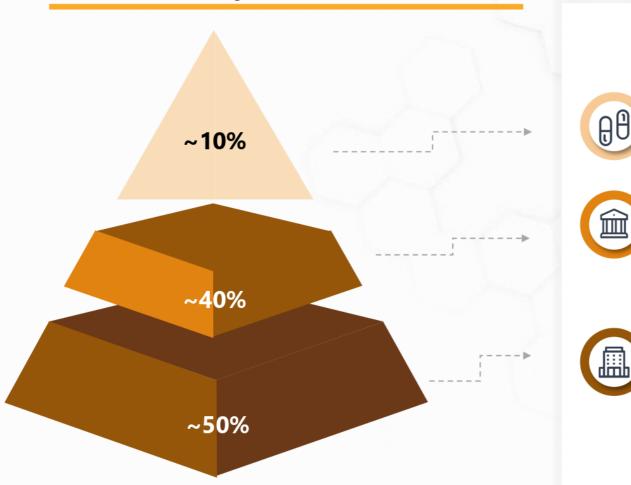




Our Business Model – Advanced Intermediates for Pharmaceuticals



Revenue breakup for FY24



CDMO

- Contract Manufacturing for big pharma companies
- Exclusive long term supply contracts

Regulatory market business

- Supplying NCE molecules to the pharma innovator companies
- Supplying intermediates to the innovator pharma companies for the products under patent
- Supplying intermediates to the innovator pharma companies for the off-patent products

Emerging market business

- Supplying intermediates to the generic API manufacturer
- First mover advantage
- Sustaining market through Cost efficiency

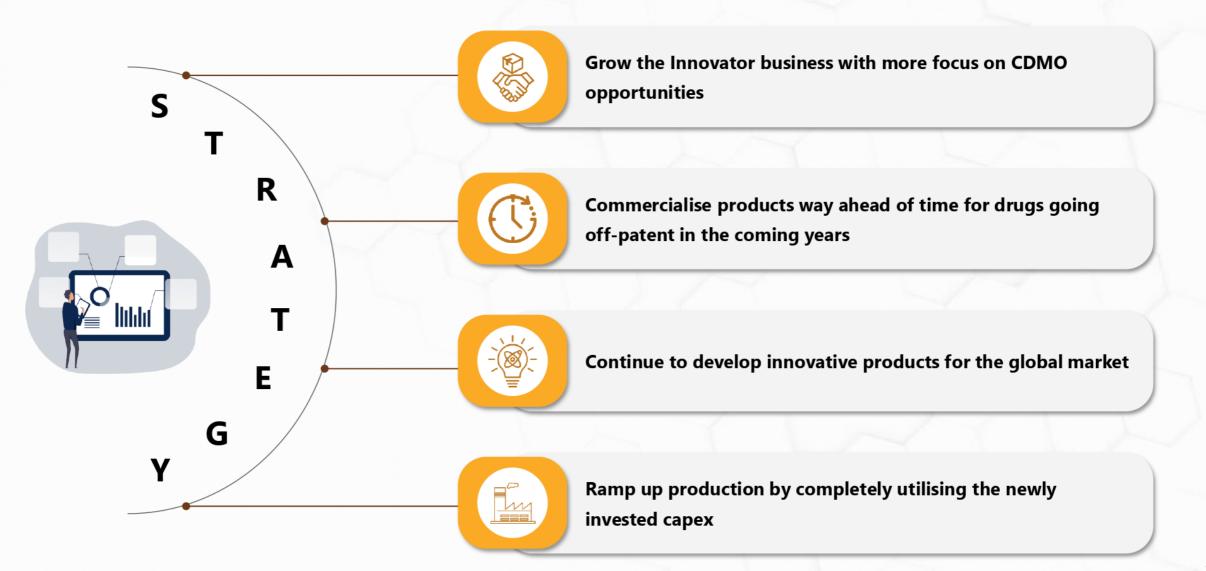
Uniqueness of our business model





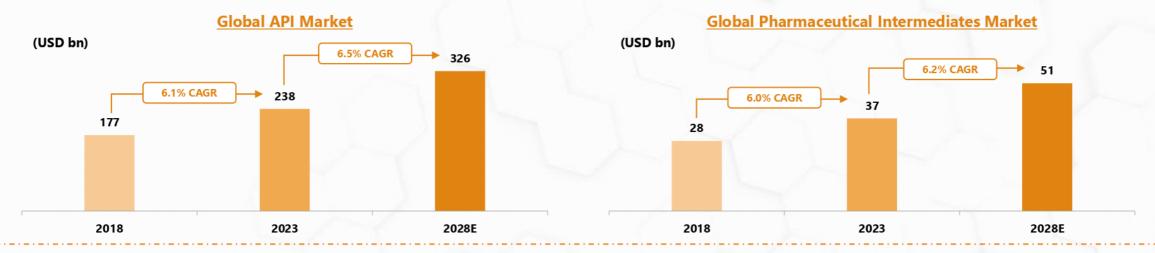
Our Strategy – Advanced Pharmaceutical Intermediates



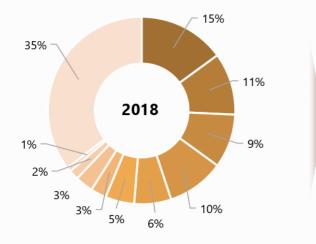


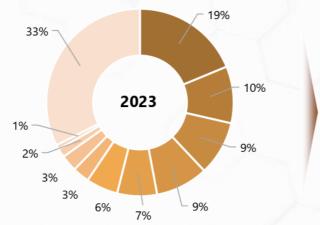
Industry Overview (1/2)

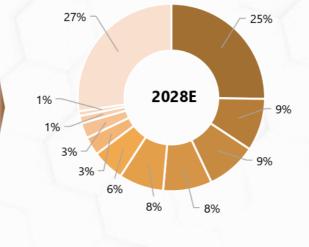




Global API Market Split by Therapy







	CAGR (2018-23)	CAGR (2023-28E)
Oncology	11%	13%
Cardiovascular	4%	5%
CNS	6%	5%
Anti-Infective	4%	5%
Immunology	8%	9%
Endocrinology	8%	7%
Anti-Coagulant	8%	8%
Gastrointestinal	4%	5%
Anti-Depressant	4%	3%
Parkinson's Disease	7%	8%

Oncology Cardiovascular CNS Anti-Infective Immunology Induction Content Content Anti-Content Content Cont



4. Specialty Chemicals

- > Speciality Chemicals Overview
- Our Strategy and Outlook
- > Industry Overview

Speciality Chemicals



Historical Business Performance



Our Strategy – Speciality Chemicals







Leverage the technology and capability of Baba Fine Chemicals to **expand the** semiconductor chemical business

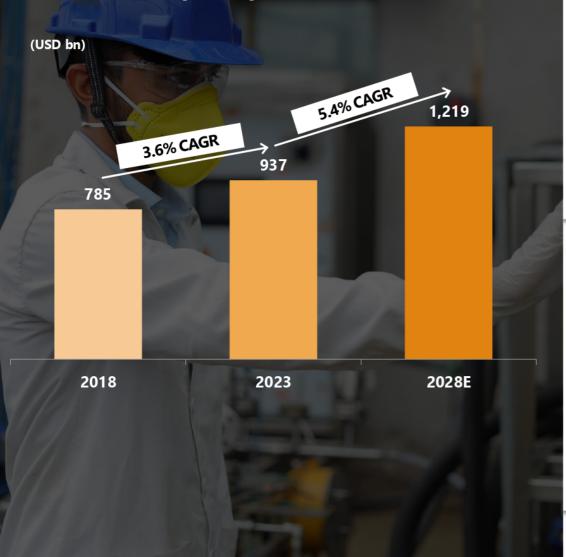
Continue to work on improving operational efficiencies to deliver better margins

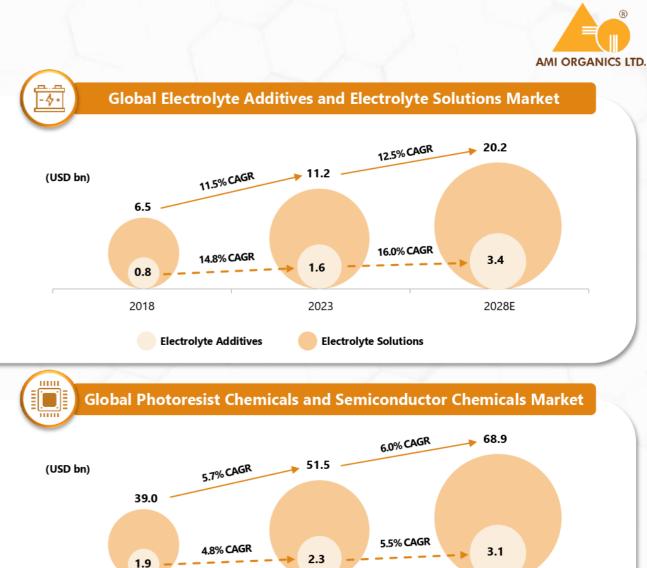


Grow the Battery Chemicals segment – Electrolyte additives sample approved at plant scale from 6 customers

Industry Overview (2/2)

Global Specialty Chemicals Market





2023

Semiconductor Chemicals

2018

Photoresist Chemicals

2028E

Note: E indicates Estimate Source: F&S Report



5. Working towards better tomorrow

ESG Focus – Working towards a Better Tomorrow





Environment

- Zero Liquid Discharge based in-house effluent plant at Sachin facility
- > 86% of waste recycled
- > Developing greenbelt in Jhagadia
- All the manufacturing units are ISO 9001:2015, ISO 14001:2015 certified
- Awarded Gold Rating accreditation from EcoVadis, recognizing the company's outstanding commitment to sustainability



Social

- Company's Sachin and Jhagadia facility is SA 8000:2014 certified
- The SA8000[®] standard is the leading social certification standard for factories and organizations across the globe
- Occupational health and safety management system at Sachin facility has been certified to be in compliance with ISO 45001:2018 standards by the Bureau Veritas Certification Holding SAS – UK Branch



Governance

- 50% of the board constitutes of independent directors
- Audit and Nomination and Remuneration Committee are headed by independent directors

Safe Harbor



The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceutical and chemical industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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Contact Us

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Rahul Thakur Senior Manager – Investor Relations <u>Rahul.thakur@amiorganics.com</u>

