



Ami Organics Limited

CIN. : L24100GJ2007PLC051093

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

Date: May 16, 2024

To,

BSE Limited

Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

Scrip Code: 543349

Symbol: AMIORG

Dear Madam / Sir

Sub: Disclosure of Material Event / Information under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Corporate Presentation.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), read with Part A of Schedule III to the SEBI Listing Regulations, please find enclosed a copy of the corporate presentation for your records.

The said presentation shall also be uploaded on the website of the Company www.amiorganics.com

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

For Ami Organics Limited



Authorised Signatory

Name: Ekta Kumari Srivastava

Designation: Company Secretary and Compliance Officer

Encl : As Above



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Corporate Presentation

M A Y 2 0 2 4



AMI ORGANICS LTD.

Disclaimer

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Company Overview



Ami Organics – At a Glance

- 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

7,250

FY24 Total Revenue

(INR mn)

1,285

FY24 EBITDA

(INR mn)

808

FY24 PAT

(INR mn)

~500

Customers

~45

Countries

(Customer locations)

56%

Export%

(FY24)

4

Manufacturing Facilities

(Gujarat, Uttar Pradesh)

1

R&D Facility

State of art in-house R&D facility recognized by DSIR in Gujarat

Business Segments

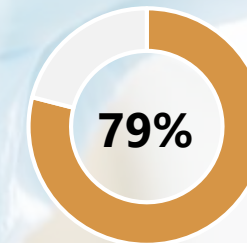


Advanced Pharmaceutical Intermediates

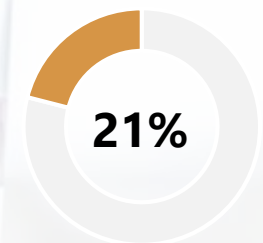


Specialty Chemicals

Revenue Mix (FY24)



Advanced Pharmaceutical Intermediates

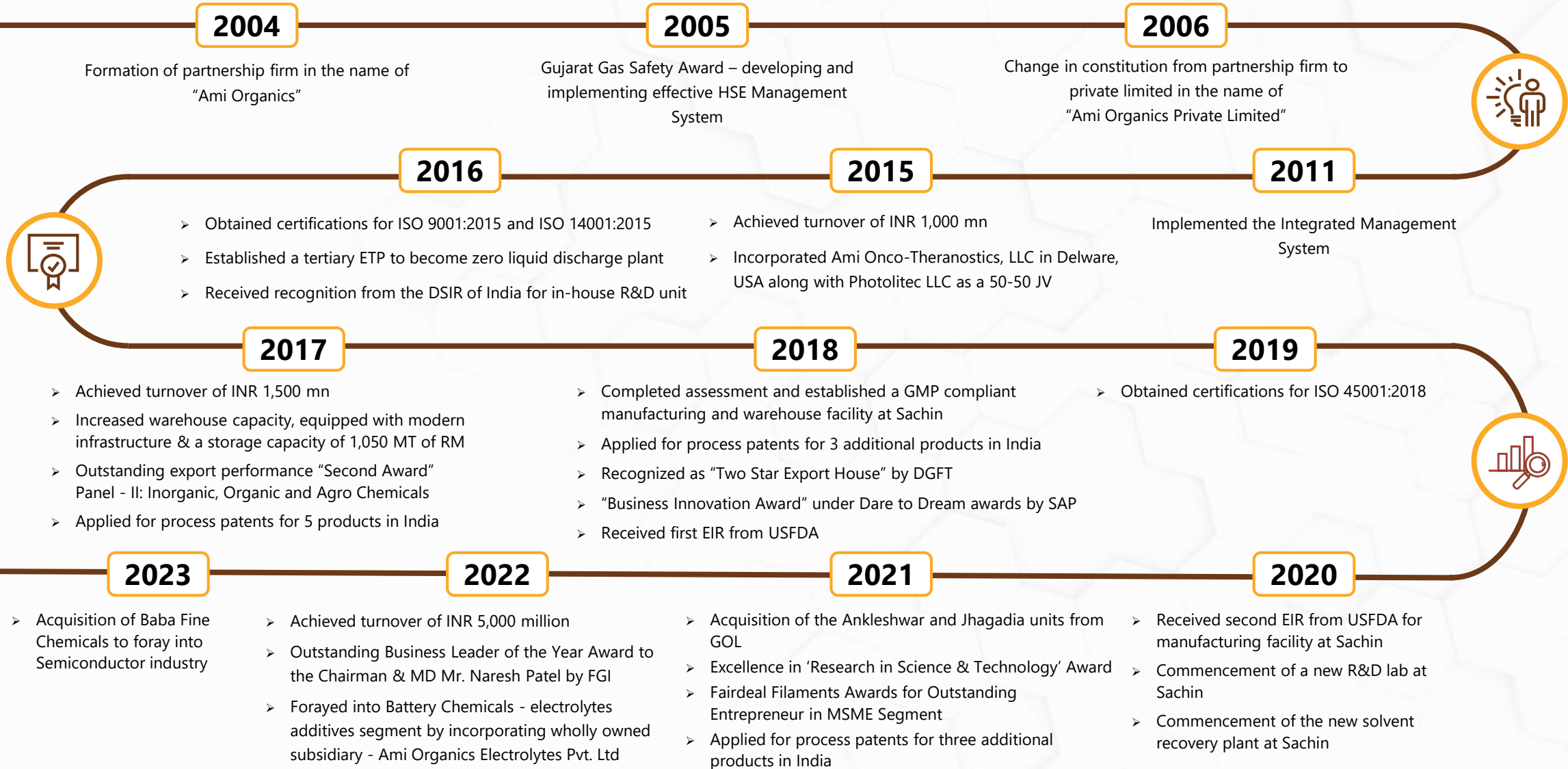


Specialty Chemicals

~570 Products

Invoiced to customers in last 5 years

The Evolution

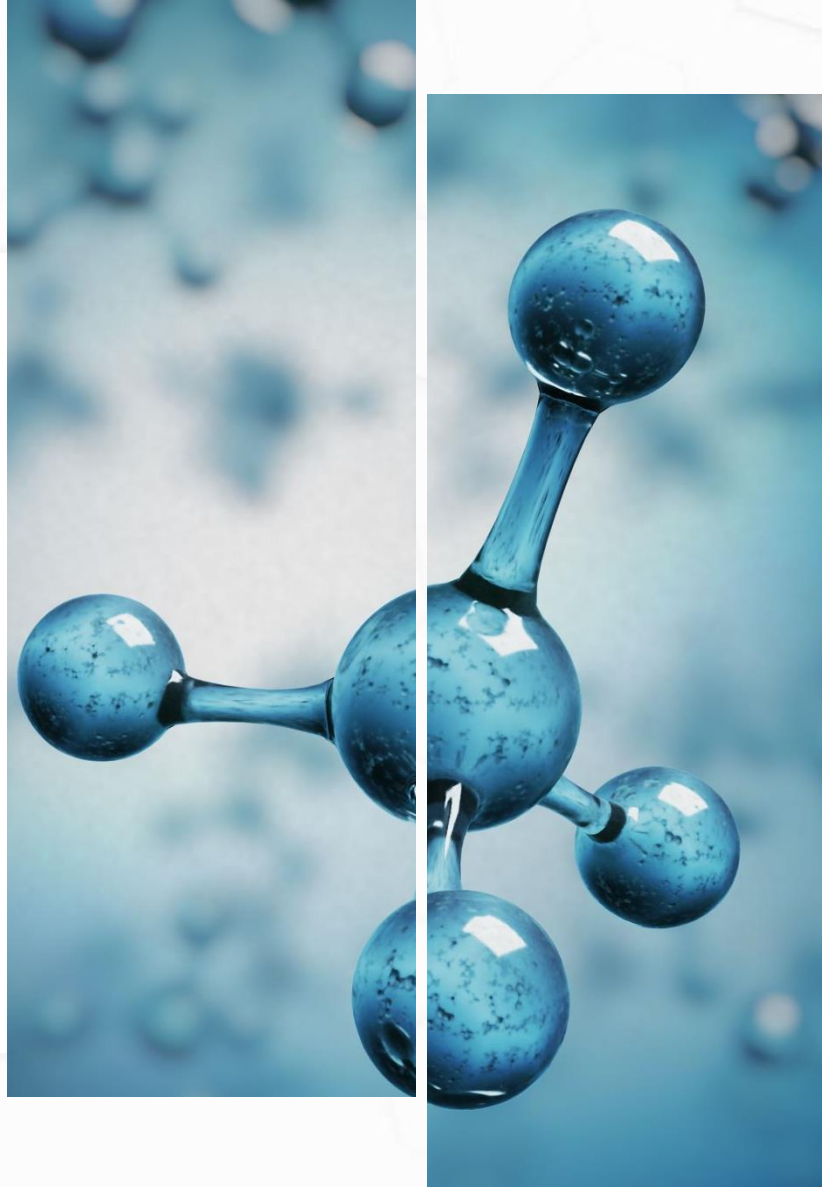


Note: HSE - Health, Safety and Environment; ETP - Effluent Treatment Plant; RM - Raw Material; EIR - Establishment Investigation Report



Advanced Pharmaceutical Intermediates

- ~**500 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**
- **Salicylic Acid**
- 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**

Advanced Pharmaceutical Intermediates



5,678
FY24
Revenue
(INR mn)



17+
Therapeutic
Areas



150+
Customers
in FY24



25+
Countries
(Customer locations)



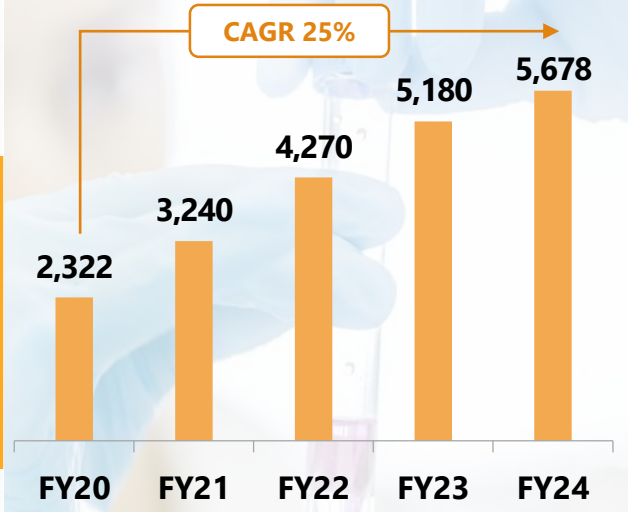
15
Process Patents
(1 patent published; 10
patents granted and 4 patents
applied)



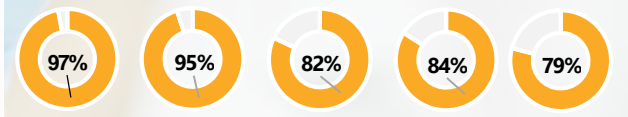
2
Manufacturing
Facilities
Surat and Ankleshwar, Gujarat
(Ankleshwar plant is under
development)

Historical Business Performance

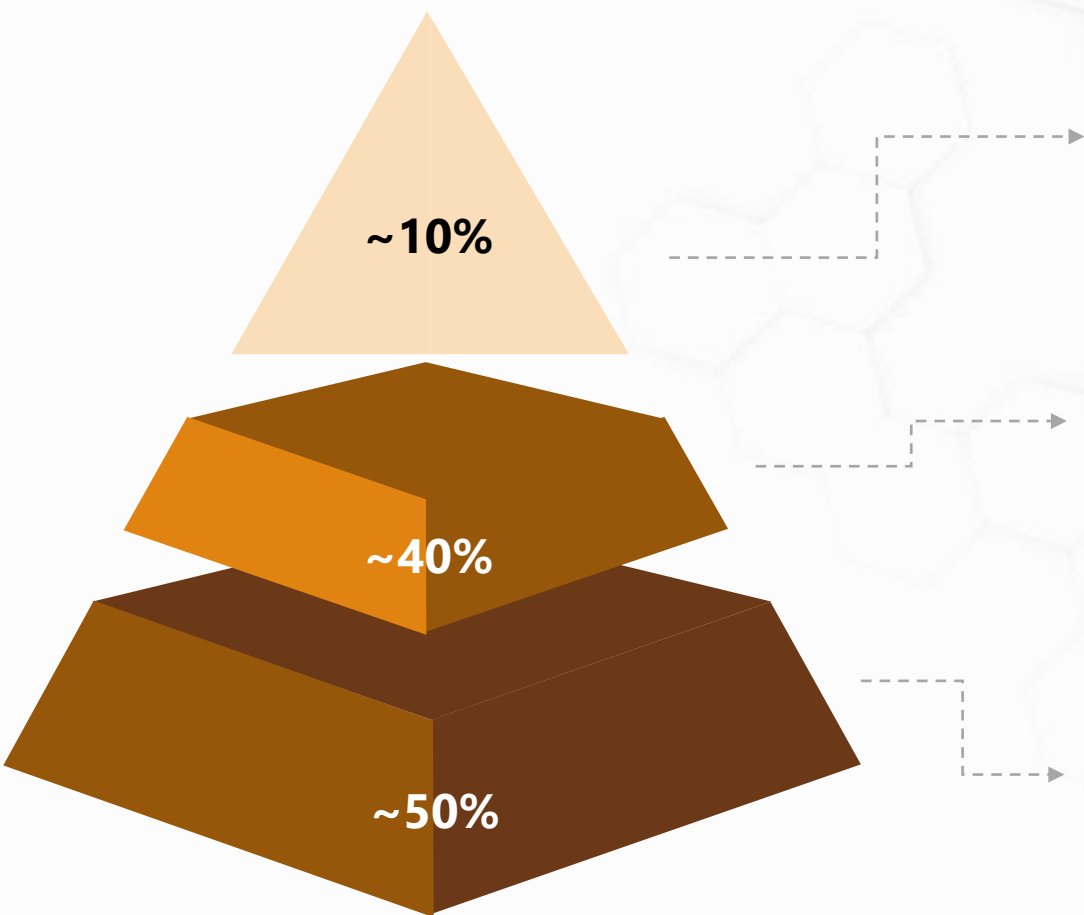
(INR mn)



Segment Revenue



Our Business Model – Advanced Pharmaceutical Intermediates



CDMO Business

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



Innovator Business

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



Generic Business

- Supplying intermediates to the generic API manufacturers
- First mover advantage

Speciality Chemicals



1,497
FY24
Revenue
(INR mn)



3
Business
Segments

- Specialty Chemicals for various industries e.g. Cosmetics, Finechem, Agrochem, etc.
- Battery Chemicals
- Semiconductor Chemicals



40+
Products



340+
Customers



40+
Countries
(Customer locations)

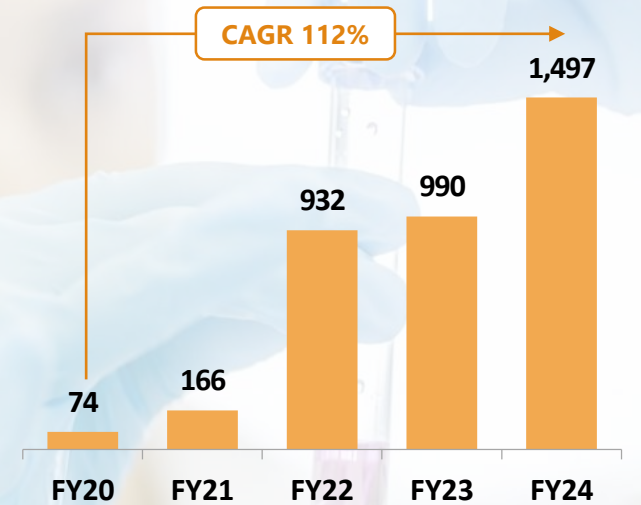


2
Manufacturing
Facilities

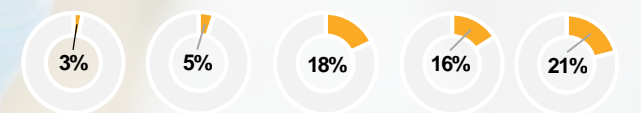
Jhagadia, Gujarat and Greater Noida, Uttar Pradesh

Historical Business Performance

(INR mn)



Segment Revenue



Strong and Long-term Relations with Diversified Customers across Geographies

500+

Customers

~60

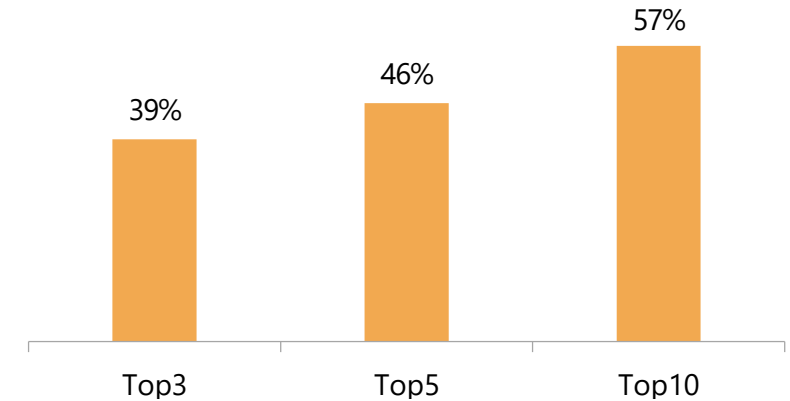
Countries
(customer locations)

30+

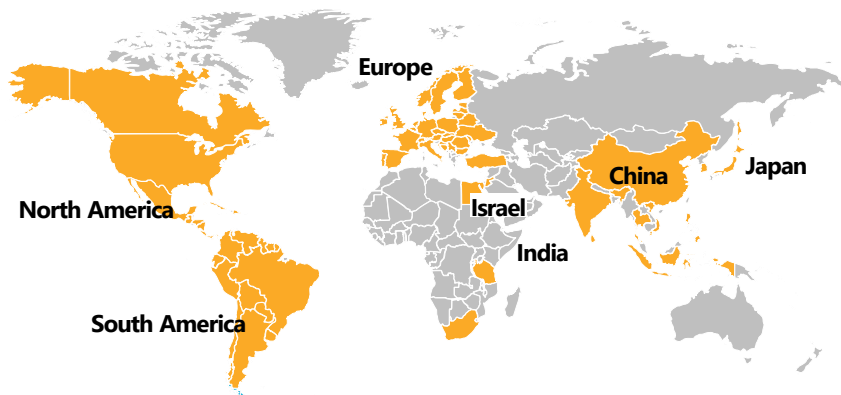
Customers associated
since last 10 years

- 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

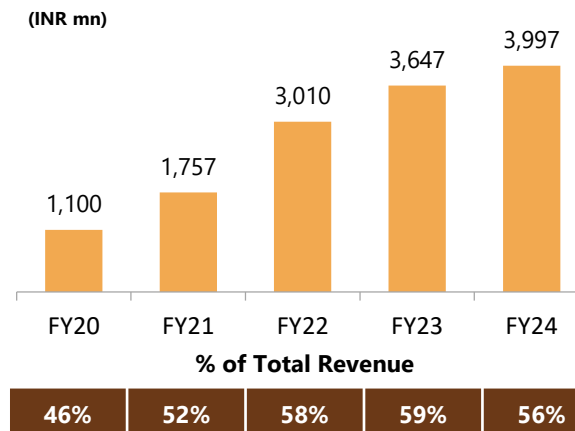
Revenue Contribution from Top Customers - FY24



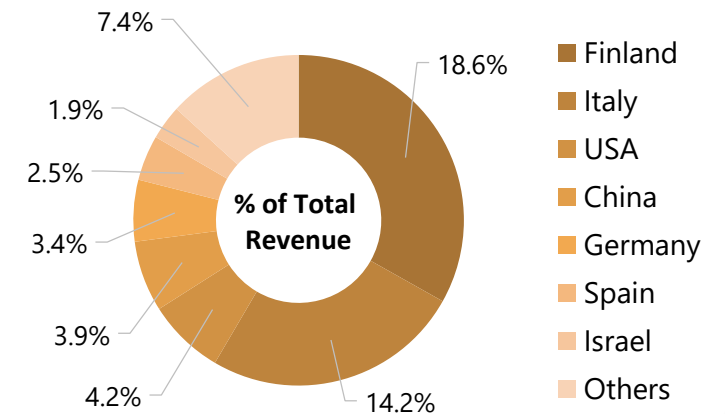
Global Customer Base Spread across...



Export Revenue



Key Export Destinations (FY24)



State-of-the-Art Manufacturing Facilities

76,891
Total Land Area (sq mtrs)

~1,100
Total Installed Capacity (KL)

Sachin, Gujarat



Land Area (sq mtrs) **Installed Capacity (KL)**

8,250 **144**

- Multipurpose facility equipped for production of advanced pharmaceutical intermediates
- One block with 13 separate product lines, 40 reactors, 17 dryers, zero-liquid discharge based ETP and SBT system

Ankleshwar, Gujarat



Land Area (sq mtrs) **Installed Capacity (KL)**

10,375 **442**

- Inaugurated in Dec 2023, for production of advanced pharmaceutical intermediates
- Three blocks with 80+ reactors, ~35 dryers, ETP system
- Automated plant with Fully operational DCS (Distributed Control System) and PTS (Powder Transfer System)

Jhagadia, Gujarat



Land Area (sq mtrs) **Installed Capacity (KL)**

56,998 **512**

- Multipurpose facility for production of parabens, methyl salicylate and other specialty chemicals
- Consists of 26 stainless steel and glass reactors with fully dedicated lines for paraben and ,ethyl salicylate production
- Equipped with state of art ETP treatment facility
- Unused 15,830 sq mtrs land available to explore brownfield expansion opportunities

Greater Noida, UP



Land Area (sq mtrs) **Installed Capacity (KL)**

999 **1.8**

- Manufacturing of electronic grade photo resist chemicals
- 7 lab room with glass line capacity of 500 litres and 14 glass assembly with capacity of 1,300 litres



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

R&D Centric Organization...

1 R&D Lab

23,681 sq. ft.

State of art R&D facility at Sachin supported by an ADL

2 Technology

ADL fully supported by analytical instruments like:

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

3 State-of-the-Art Equipment

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

4 R&D Strategy

R&D team focused on:

- NCE product
- New product development
- Process improvement

5 Team

Specialized team of 110+ members including:

- 11 Ph.Ds
- 18 Engineers

6 Patents

15 process patents filed for advanced pharma intermediates:

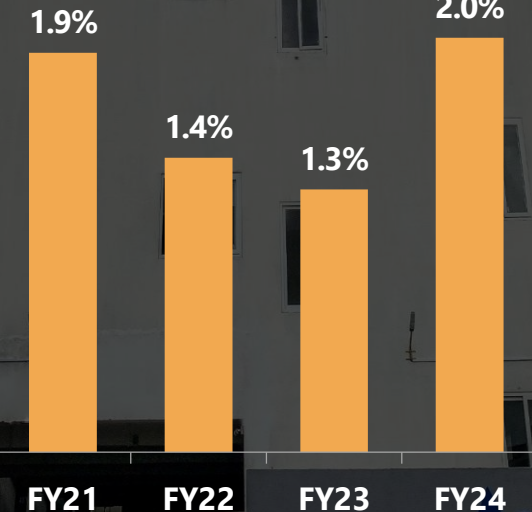
- 10 patents granted
- 1 patent published
- 4 in process of examination

R&D Expenditure

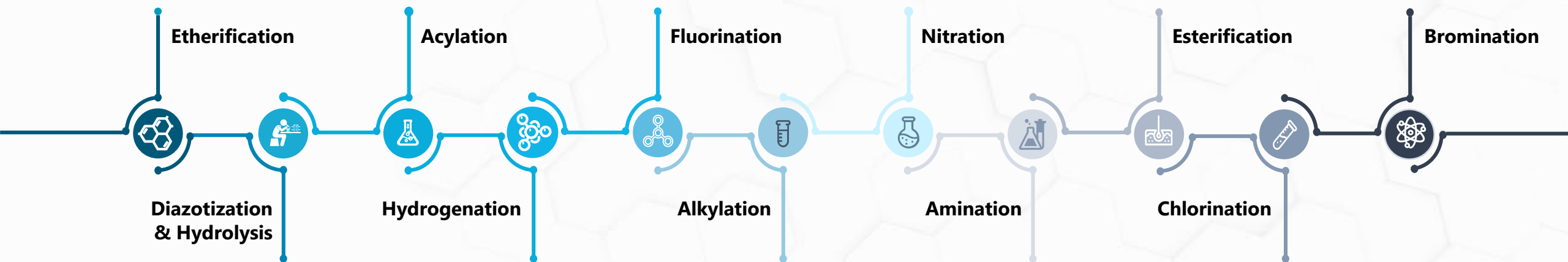
(INR mn)

65	70	77	141
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R&D expenditure as % of Revenue from Operations



...with Capability in Key Chemistries



**AMI Organics R&D
Centre in Surat**



ESG Focus – Working towards a Better Tomorrow



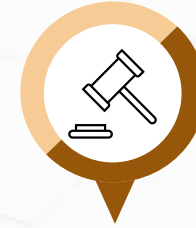
Environment

- Zero Liquid Discharge based in-house effluent plant at Sachin facility
- 80% of wastewater recycled
- Developing greenbelt in Sachin
- 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 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

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 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

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

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

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

Consistent Financial Performance

Revenue from Operations- Growth Trends

(INR mn)

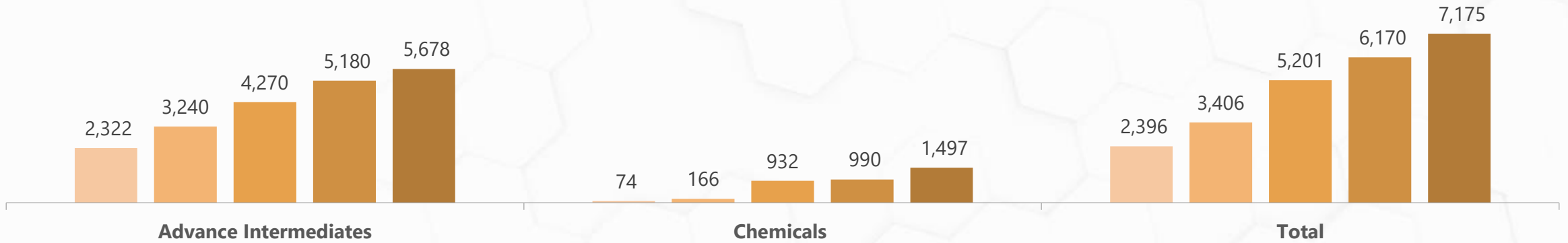
FY20 FY21 FY22 FY23 FY24

FY20-24 CAGR:

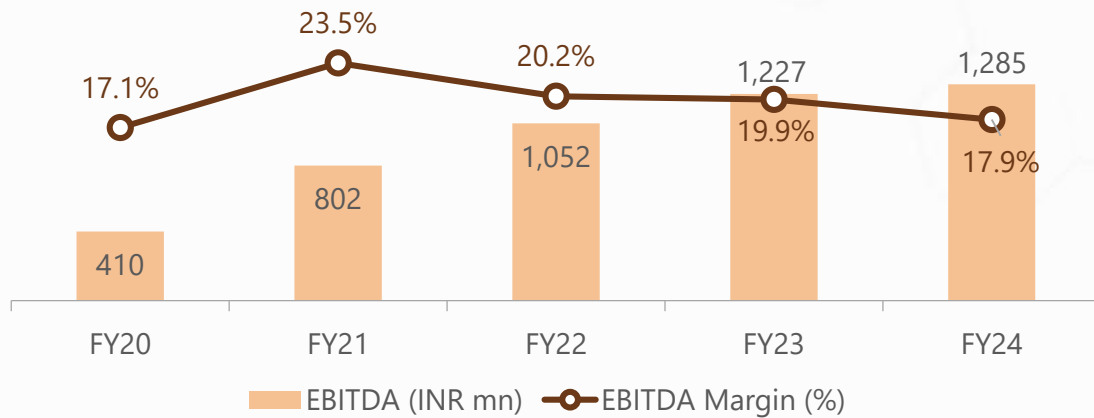
25%

112%

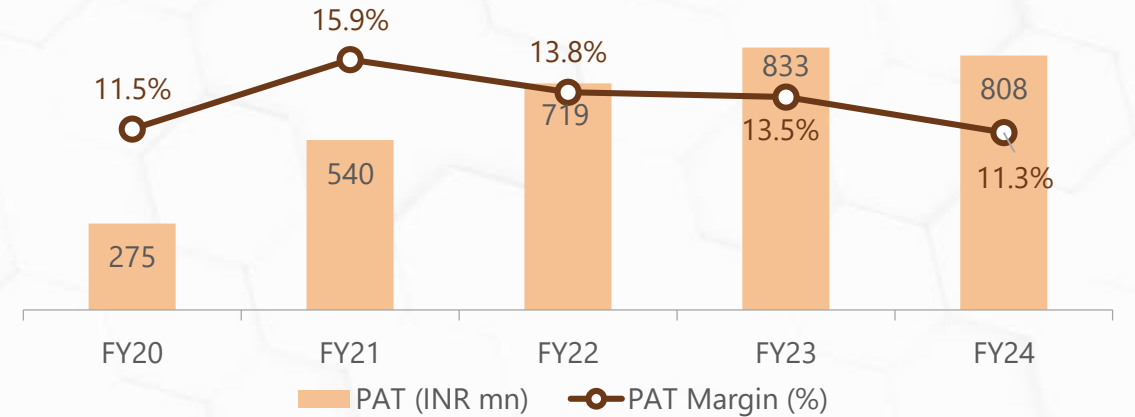
32%



EBITDA and EBITDA Margin



PAT and PAT Margin (%)



Note: PAT and PAT Margin are adjusted for Exceptional Items

What Makes Us Different ?



Niche Product Portfolio with a Strong Market Share

- Niche products with limited competition focused on the chronic disease market
- Market leader for the key intermediates across the globe



High Entry Barriers

- A long gestation period to be enlisted as a supplier
- The involvement of complex chemistries
- Regulatory requirements creating hurdles for new entrants



Diversified Products to Support Future Growth

- A long tail of ~570 products which includes products that are in development or testing phase, some of which have the potential to support our growth in coming years



Diversified Customer Base across Geographies

- Successful track record of working with innovators with sticky customers across products
- Trusted and reliable supplier of intermediates globally
- "Preferred Supplier" status for key molecules



Reputation for Innovative Product Launches Supported by Robust R&D

- First to Market in most of the products
- For a single intermediate, capability to provide product from N-1 to N-12 stage with different routes of synthesis



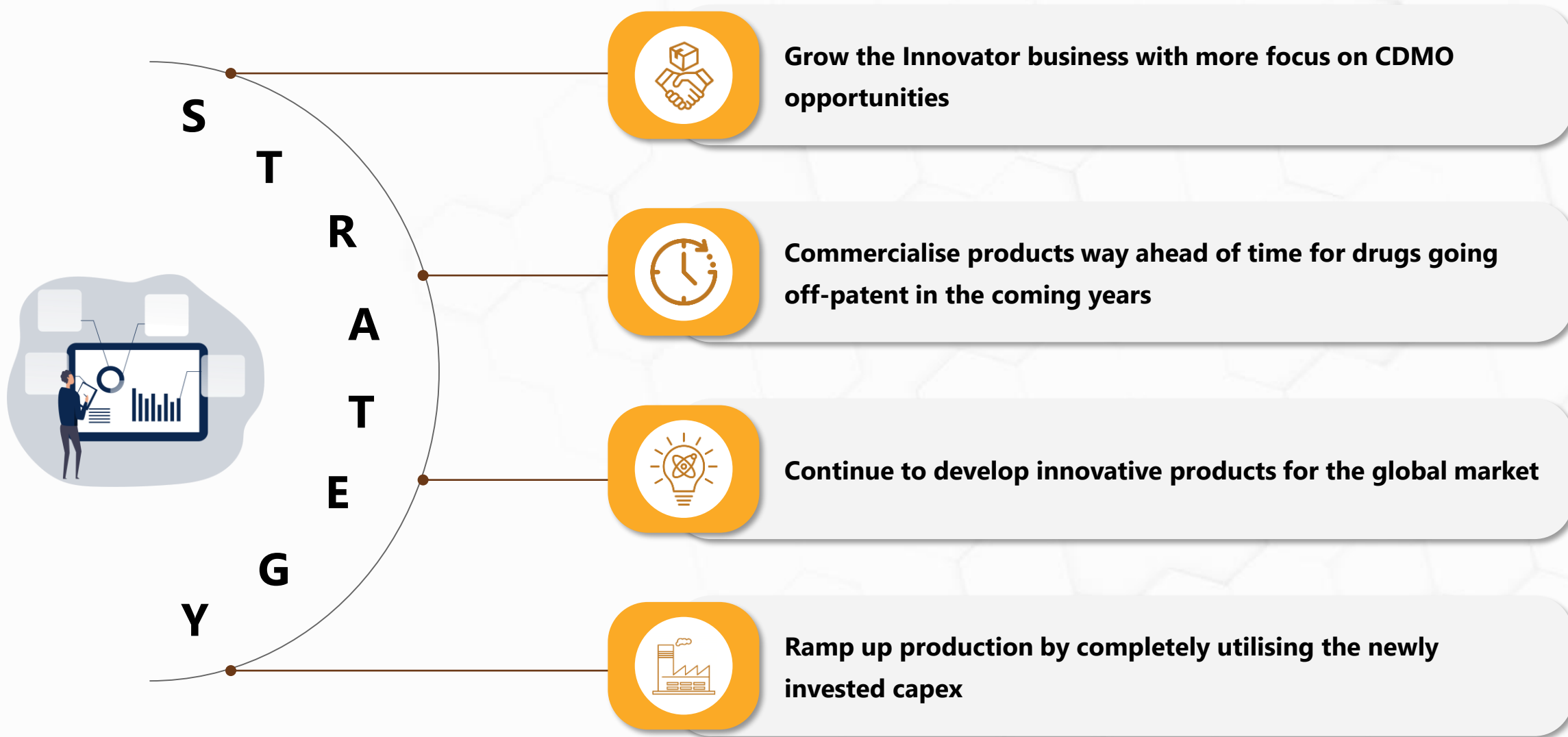
Robust Cost Management / Process Improvements

- ~71% of raw material outsourced from domestic vendors
- Continuous focus on process optimization and improvement has led to cost leadership in the industry with high quality products
- Focus on newer technologies to manufacture products e.g. – continuous flow processes

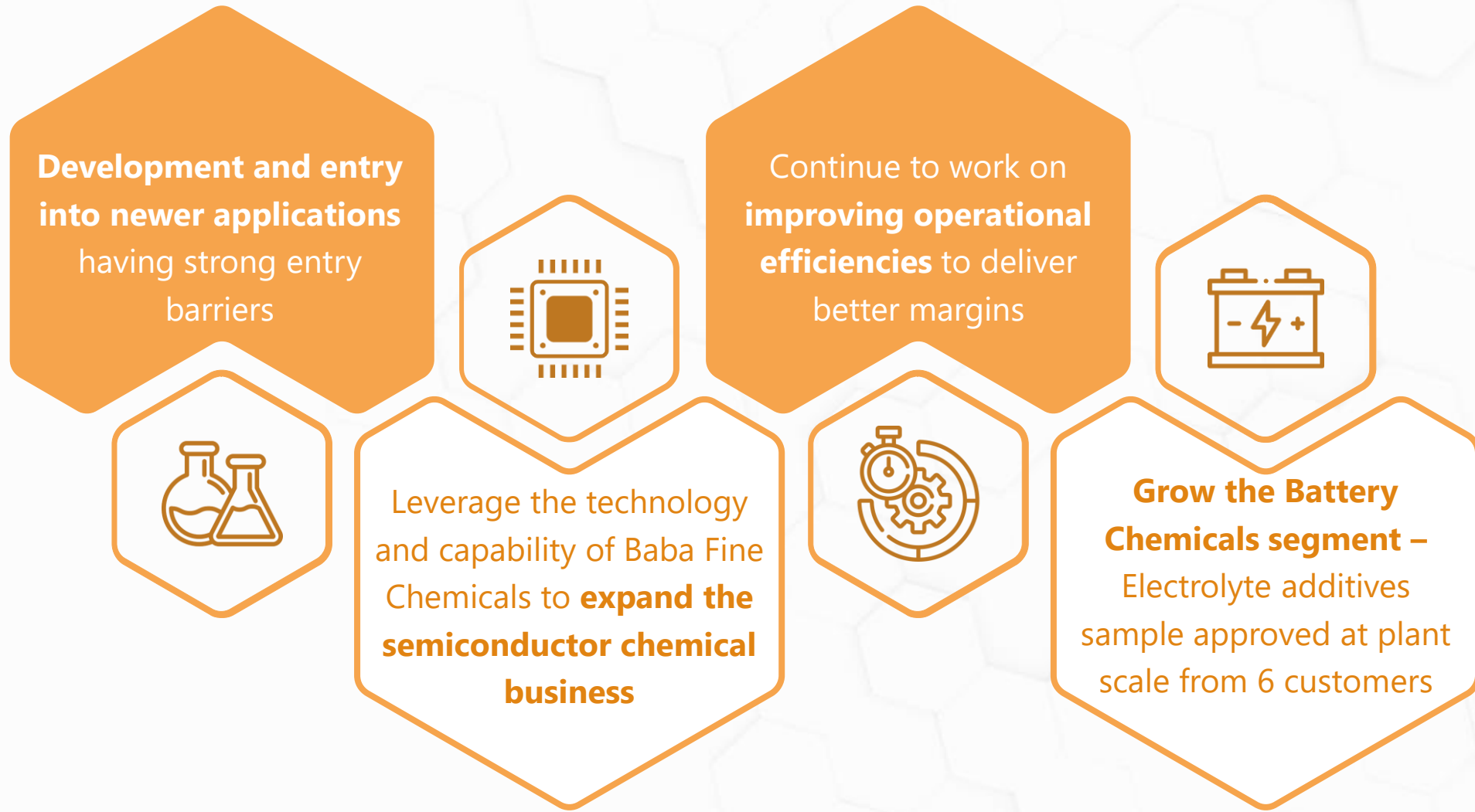
Strategies to Drive Future Growth



Our Strategy – Advanced Pharmaceutical Intermediates



Our Strategy – Speciality Chemicals



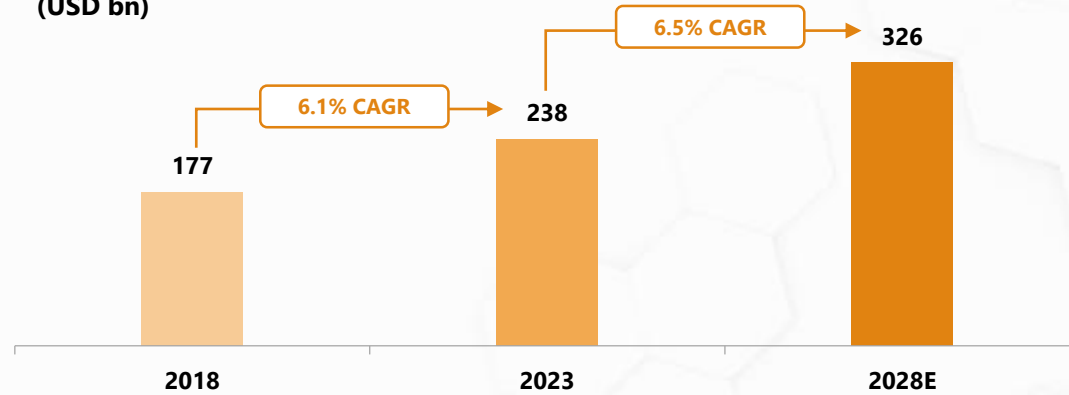
Industry Overview



Industry Overview (1/2)

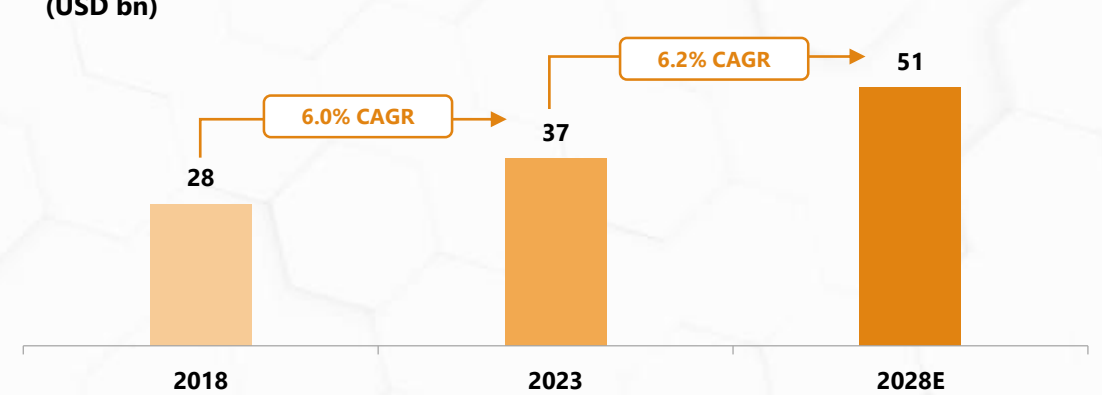
Global API Market

(USD bn)

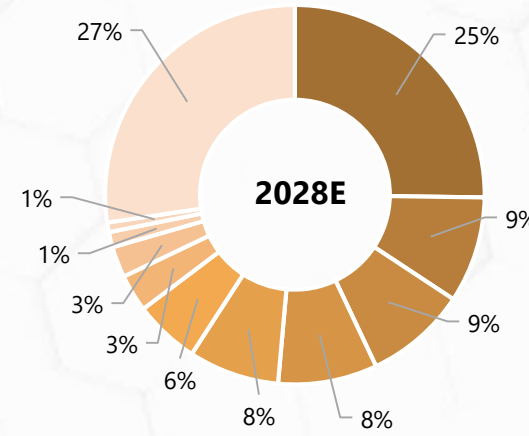
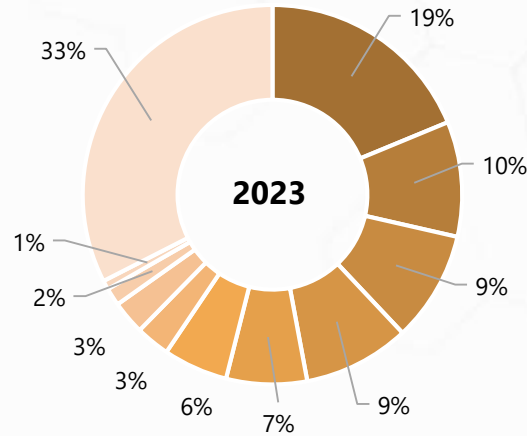
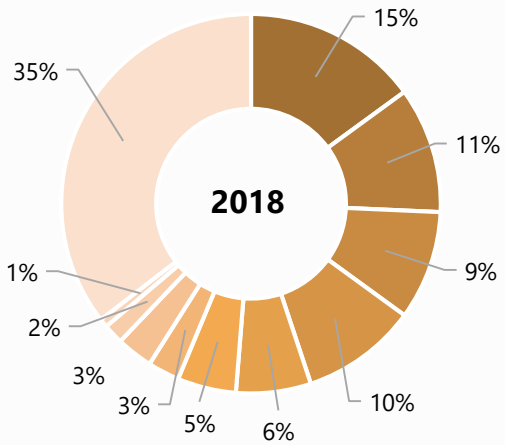


Global Pharmaceutical Intermediates Market

(USD bn)



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 ■ Endocrinology ■ Anti-Coagulant ■ Gastrointestinal ■ Anti-Depressant ■ Parkinson's Disease ■ Others

Industry Overview (2/2)

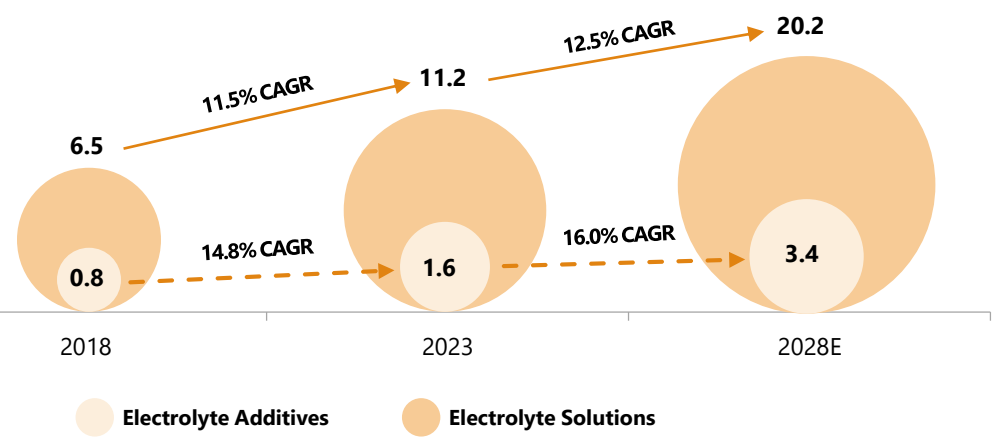
Global Specialty Chemicals Market

(USD bn)



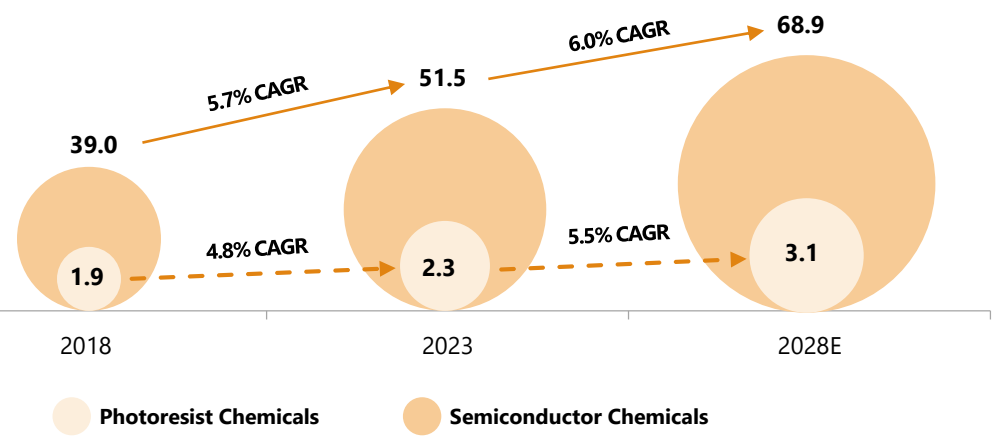
Global Electrolyte Additives and Electrolyte Solutions Market

(USD bn)



Global Photoresist Chemicals and Semiconductor Chemicals Market

(USD bn)



Note: E indicates Estimate Source: F&S Report

Appendix



Statement of Profit and Loss

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

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

Balance Sheet

<i>Assets (INR mn)</i>	FY21	FY22	FY23	FY24
Property, plant and equipment	1,422	1,584	1,844	3,229
Right of use assets	184	194	374	372
Capital work-in-progress	2	30	255	1,254
Goodwill	-	-	203	568
Other intangible assets	257	267	211	103
Investments	14	17	17	2
Other financial assets	27	108	65	26
Other non-current assets	64	97	129	447
Total non-current assets	1,970	2,297	3,098	6,001
Inventories	604	1,122	1,192	1,567
Trade receivables	1,207	1,637	2,303	2,064
Cash and cash equivalents	27	103	305	297
Other bank balances	-	893	281	236
Loans	3	6	13	16
Current tax assets (net)	-	49	32	25
Other current assets	321	481	445	753
Total current assets	2,162	4,291	4,571	4,958
Total assets	4,133	6,589	7,669	10,959

<i>Equity and Liabilities (INR mn)</i>	FY21	FY22	FY23	FY24
Shareholder's equity	1,669	5,223	5,939	6,828
Borrowings	726	6	6	1,136
Provisions	44	4	7	13
Deferred tax liabilities (net)	33	63	88	130
Total non-current liabilities	803	73	101	1,280
Borrowings	640	3	30	1,030
Trade payables	848	1,184	1,420	1,346
Other current liabilities	151	46	64	344
Provisions	10	60	114	132
Current tax liabilities (net)	11	-	-	-
Total current liabilities	1,660	1,293	1,628	2,852
Total liabilities	2,463	1,366	1,730	4,131
Total equity and liabilities	4,133	6,589	7,669	10,959

Cash Flow Statement

<i>(INR mn)</i>	FY21	FY22	FY23	FY24
Cash flow from operating activities				
Profit before tax	717	914	1,122	819
Operating profit before working capital changes	797	1,059	1,263	1,317
Cash generated from operations	421	141	900	1,495
Income tax paid	(142)	(228)	(245)	(243)
Net cash (used) / generated from operating activities	280	(87)	655	1,252
Cash flow from investing activities				
Purchase of property, plant and equipment and intangible assets	(1,071)	(338)	(783)	(2,809)
Proceeds from sale of property, plant and equipment	25	-	-	-
Right of use asset	-	-	(181)	6
Change in other non current assets	-	-	-	(343)
(Increase) / Decrease in other bank balances	-	(893)	611	130
(Increase) / Decrease in investments	32	(35)	1	(660)
Interest received	2	26	22	23
Net cash used in investing activities	(1,012)	(1,240)	(330)	(3,654)
Cash flow from financing activities				
Proceeds from / (Repayment) of borrowings (net)	772	(1,358)	28	2,181
Proceeds from issue of share capital	-	3,000	-	519
Share issue expenses	-	(185)	(17)	(1)
Dividend paid	-	-	(109)	(109)
Interest paid	(51)	(54)	(24)	(59)
Withdrawal of partner's capital	-	-	-	(148)
Realisation on final settlement of IPO expenses	-	-	-	12
Net cash flow from / (used) in financing activities	721	1,403	(123)	2,394
Net increase / (decrease) in cash and cash equivalents	(11)	76	202	(9)
Cash and cash equivalents at the beginning of the period	38	27	103	305
Cash and cash equivalents at the end of the period	27	103	305	297

Thank You

