



# 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.

**August 12, 2024**

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

**Scrip Code: 543349**

To,  
The Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C-1,  
G-Block, Bandra Kurla Complex,  
Mumbai -400051

**NSE Symbol: AMIORG**

**Subject: Unaudited Standalone & Consolidated Financial Results for the First Quarter ended June 30, 2024**

We would like to inform that the Board of Directors at its meeting held on August 12, 2024 inter alia, considered and approved the Unaudited Standalone and consolidated Financial Results for the first quarter ended June 30, 2024 as recommended by the Audit Committee.

The Board also took note of the 'Limited Review Report' issued by the Company's Statutory Auditors, M/s. Maheshwari & Co. Chartered Accountants. We enclose herewith copy of the Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2024 and the said Limited Review Report.

As required under Regulation 47 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI. The Financial Results will also be available on the Company's website at [www.amiorganics.com](http://www.amiorganics.com)

Kindly take above as compliance of Regulation 33 and 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 2.30 p.m. and concluded at *3.35 p.m.*

Thanking you,  
Yours faithfully,

**For, AMI ORGANICS LIMITED**

*Ekta Kumari*

**Ekta Kumari Srivastava**  
**Company Secretary & Compliance Officer**  
Encl: As above



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**Independent Auditor's Review Report on Unaudited Standalone Financial Results of Ami Organics Limited for the Quarter ended June 30, 2024 pursuant to the Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Ami Organics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ami Organics Limited ('hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations)
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Maheshwari & Co.**  
**Chartered Accountants**  
**Firm's Registration No.: 105834W**



**Vikas Asawa**  
**Partner**

**Membership No.: 172133**  
**UDIN: 24172133BKALCD1049**

**Place: Surat**  
**Date: August 12, 2024**



## AMI ORGANICS LIMITED

CIN: L24100GJ2007PLC051093

Address: 440/4 5 6, Road No 82A, Sachin GIDC, Surat, Gujarat - 394 230, India

Tel: +91 72279 77744; +91 75730 15366

Website: www.amiorganics.com Email: cs@amiorganics.com

### Standalone Financial Results for the period ended on June 30 2024

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	June 30 2024	March 31 2024	June 30 2023	March 31 2024
	Un Audited	Audited	Un Audited	Audited
<b>Income</b>				
Revenue From Operations	17,113.70	21,993.75	14,235.08	68,758.29
Other Income	189.73	855.39	110.22	1,378.58
<b>Total Income</b>	<b>17,303.43</b>	<b>22,849.14</b>	<b>14,345.30</b>	<b>70,136.87</b>
<b>Expenses</b>				
Cost of materials consumed	10,464.04	13,314.94	7,025.78	43,496.14
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(381.59)	107.74	836.14	(2,693.75)
Employee benefits expense	1,845.64	1,635.98	1,368.59	6,092.03
Finance costs	437.27	205.61	50.90	589.38
Depreciation and amortization expense	562.14	436.31	342.49	1,469.38
Other expenses	2,555.81	2,919.82	2,468.52	11,097.33
<b>Total expenses</b>	<b>15,483.31</b>	<b>18,620.40</b>	<b>12,092.42</b>	<b>60,050.51</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>1,820.12</b>	<b>4,228.74</b>	<b>2,252.88</b>	<b>10,086.36</b>
Exceptional Items	-	-	-	(3,175.39)
<b>Profit/(loss) before tax</b>	<b>1,820.12</b>	<b>4,228.74</b>	<b>2,252.88</b>	<b>6,910.97</b>
<b>Tax expense</b>				
Current tax	361.83	730.58	533.82	2,091.31
Deferred tax	86.70	290.17	33.12	451.17
<b>Total Tax expense</b>	<b>448.53</b>	<b>1,020.75</b>	<b>566.94</b>	<b>2,542.48</b>
<b>Profit/(loss) for the period/year</b>	<b>1,371.59</b>	<b>3,207.99</b>	<b>1,685.94</b>	<b>4,368.49</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined employee benefit plans, net	(2.31)	7.31	-	(9.24)
<b>Total Other Comprehensive Income</b>	<b>(2.31)</b>	<b>7.31</b>	<b>-</b>	<b>(9.24)</b>
<b>Total Comprehensive Income for the period/year</b>	<b>1,369.28</b>	<b>3,215.30</b>	<b>1,685.94</b>	<b>4,359.25</b>
Paid up equity share capital (face value of ₹ 10 each)	4,090.56	3,688.06	3,643.71	3,688.06
<b>Other Equity</b>				<b>63,823.48</b>
<b>Earnings per equity share of ₹ 10 each (not annualised)</b>				
Basic (In ₹)	3.43	8.75	4.63	11.91
Diluted (In ₹)	3.42	8.74	4.63	11.90

For Ami Organics Limited

Date: August 12, 2024

Place: Surat



*Nareshkumar R. Patel*

Nareshkumar R. Patel

Managing Director

DIN: 00906232

## Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2024

1. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The Statutory Auditors of the Company have carried out a limited review of the standalone unaudited financial results for the quarter ended on June 30, 2024. Their limited review report does not have any modification.
2. The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
3. As the Company operates in Single Segment only i.e. Custom synthesis and manufacturing of Speciality Chemicals having application in Pharmaceuticals API and others. it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
4. During the review period, the Company has issued fresh equity shares of ₹ 10/- each at a premium of ₹ 1,230/- per share aggregating ₹ 9,909.99 Lakhs by way of preferential issue, which were allotted on May 31, 2024, and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited effective from June 14, 2024, simultaneously. The Company has utilized net proceeds of ₹ 87.70 Lakhs in accordance with the objects of the issue and the unutilized amount is lying in bank accounts in the form of fixed deposits.
5. During the review period, the Company has issued fresh equity shares of ₹ 10/- each at a premium of ₹ 1,230/- per share aggregating ₹ 39,999.99 Lakhs by way of qualified institutional placement (QIP), which were allotted on June 21, 2024, and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited effective from June 26, 2024, simultaneously. The net proceeds (net off issue expenses) of ₹ 38,842.91 Lakhs are to be utilized towards the purposes mentioned in the placement document of QIP and the costs that are directly attributable to the aforesaid issue have been recognized in equity. The Company has utilized net proceeds of ₹ 21,440 Lakhs in accordance with the objects mentioned in the placement document of QIP and unutilized amount is lying in bank accounts in the form of fixed deposits.
6. The figures for the quarter ended March 31, 2024, are balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
7. The previous periods/year's numbers have been regrouped/ rearranged wherever necessary to confirm the current period/year presentation.

Date: August 12, 2024  
Place: Surat



For and behalf of Board of Directors of  
**Ami Organics Limited**

  
**Nareshkumar R. Patel**  
Managing Director  
DIN: 00906232

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Ami Organics Limited for the Quarter ended June 30, 2024 pursuant to the Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Ami Organics Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Ami Organics Limited ('hereinafter referred to as 'the Parent') and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended June 30, 2024 (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations)
2. This Statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:
  - a. Holding Company: Ami Organics Limited
  - b. Wholly owned Subsidiary Company: Ami Organics Electrolytes Private Limited
  - c. Wholly owned Subsidiary Company: Baba Advance Materials Limited
  - d. Subsidiary: Baba Fine Chemicals (Partnership Firm)
  - e. Joint Venture: Ami Onco-Theronostics, LLC
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Maheshwari & Co.**  
**Chartered Accountants**  
**Firm's Registration No.: 105834W**





**Vikas Asawa**

**Partner**

**Membership No.: 172133**

**UDIN: 24172133BKALCE1981**

**Place: Surat**

**Date: August 12, 2024**



AMI ORGANICS LTD.

**AMI ORGANICS LIMITED**

CIN: L24100GJ2007PLC051093

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**Consolidated Financial Results for the period ended on June 30 2024**

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	June 30 2024	March 31 2024	June 30 2023	March 31 2024
	Un Audited	Audited	Un Audited	Audited
<b>Income</b>				
Revenue From Operations	17,667.09	22,495.70	15,371.54	71,747.45
Other Income	104.26	134.34	115.27	749.09
<b>Total Income</b>	<b>17,771.35</b>	<b>22,630.04</b>	<b>15,486.81</b>	<b>72,496.54</b>
<b>Expenses</b>				
Cost of materials consumed	10,505.51	13,443.44	7,170.92	44,017.16
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(272.23)	57.22	836.14	(2,848.34)
Employee benefits expense	1,905.60	1,704.29	1,414.32	6,311.44
Finance costs	442.64	206.97	50.95	594.03
Depreciation and amortization expense	617.92	489.85	371.10	1,605.52
Other expenses	2,576.48	2,974.90	2,549.60	11,418.21
<b>Total expenses</b>	<b>15,775.92</b>	<b>18,876.67</b>	<b>12,393.03</b>	<b>61,098.02</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>1,995.43</b>	<b>3,753.37</b>	<b>3,093.78</b>	<b>11,398.52</b>
Exceptional Items	-	(33.00)	-	(3,208.39)
<b>Profit/(loss) before tax</b>	<b>1,995.43</b>	<b>3,720.37</b>	<b>3,093.78</b>	<b>8,190.13</b>
<b>Tax expense</b>				
Current tax	453.35	895.70	837.06	2,901.53
Deferred tax	73.11	256.80	33.12	417.80
<b>Total Tax expense</b>	<b>526.46</b>	<b>1,152.50</b>	<b>870.18</b>	<b>3,319.33</b>
<b>Profit/(loss) for the period/year</b>	<b>1,468.97</b>	<b>2,567.87</b>	<b>2,223.60</b>	<b>4,870.80</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined employee benefit plans, net	(1.25)	11.56	-	(4.99)
Exchange differences on translation of financial statements of foreign entity	-	-	22.55	(717.37)
<b>Total Other Comprehensive Income</b>	<b>(1.25)</b>	<b>11.56</b>	<b>22.55</b>	<b>(722.36)</b>
<b>Total Comprehensive Income for the period/year</b>	<b>1,467.72</b>	<b>2,579.43</b>	<b>2,246.15</b>	<b>4,148.44</b>
<b>Profit / (Loss) attributable to</b>				
Owners of the company	1,394.53	2,514.92	1,972.20	4,277.30
Non - controlling interest	74.44	52.95	251.40	593.50
<b>Other comprehensive income attributable to</b>				
Owners of the company	(1.73)	9.65	22.55	(724.27)
Non - controlling interest	0.48	1.91	-	1.91
<b>Paid up equity share capital (face value of ₹ 10 each)</b>	<b>4,090.56</b>	<b>3,688.06</b>	<b>3,643.71</b>	<b>3,688.06</b>
<b>Other Equity</b>				<b>63,711.68</b>
<b>Earnings per equity share of ₹ 10 each (not annualised)</b>				
Basic (In ₹)	3.67	6.86	6.10	11.67
Diluted (In ₹)	3.67	6.85	6.10	11.66

For Ami Organics Limited

Date: August 12, 2024  
Place: Surat



*Naresh Kumar R. Patel*

Nareshkumar R. Patel  
Managing Director  
DIN: 00906232

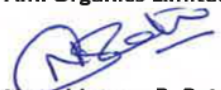
## Notes to the Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

1. The above unaudited consolidated financial results for the quarter ended June 30, 2024, which includes the financial information of Ami Organics Limited ("the Company") and its subsidiary entities namely Ami Organics Electrolytes Private Limited, Baba Advance Materials Limited and Baba Fine Chemicals (collectively "the group"), and its joint venture namely Ami Onco-Theragnostics LLC, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The Statutory Auditors of the Company have carried out a limited review of the consolidated unaudited financial results for the quarter ended on June 30, 2024. Their limited review report does not have any modification.
2. The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
3. As the Company operates in Single Segment only i.e. Custom synthesis and manufacturing of Speciality Chemicals having application in Pharmaceuticals API and others. it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
4. During the review period, the Company has issued fresh equity shares of ₹ 10/- each at a premium of ₹ 1,230/- per share aggregating ₹ 9,909.99 Lakhs by way of preferential issue, which were allotted on May 31, 2024, and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited effective from June 14, 2024, simultaneously. The Company has utilized net proceeds of ₹ 87.70 Lakhs in accordance with the objects of the issue and the unutilized amount is lying in bank accounts in the form of fixed deposits.
5. During the review period, the Company has issued fresh equity shares of ₹ 10/- each at a premium of ₹ 1,230/- per share aggregating ₹ 39,999.99 Lakhs by way of qualified institutional placement (QIP), which were allotted on June 21, 2024, and got listing and trading approval of BSE Limited and National Stock Exchange of India Limited effective from June 26, 2024, simultaneously. The net proceeds (net off issue expenses) of ₹ 38,842.91 Lakhs are to be utilized towards the purposes mentioned in the placement document of QIP and the costs that are directly attributable to the aforesaid issue have been recognized in equity. The Company has utilized net proceeds of ₹ 21,440 Lakhs in accordance with the objects mentioned in the placement document of QIP and unutilized amount is lying in bank accounts in the form of fixed deposits.
6. Amended and Restated Partnership Deed dated October 20, 2023 ("Partnership Deed") has been executed by and between the Company and the continuing Partner of Baba Fine Chemicals whereby the Company has acquired partnership interest of 55% in Baba Fine Chemicals with effect from April 1, 2023. With the execution of the Partnership Deed, the acquisition of a controlling stake in Baba Fine Chemicals stands completed. Since the appointed date was April 1, 2023, the prior period comparatives for the quarter ended June 30, 2023, has been restated in these unaudited Consolidated Financial Results for the purpose of Comparability.
7. The figures for the quarter ended March 31, 2024, are balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
8. The previous periods/year's numbers have been regrouped/ rearranged wherever necessary to confirm the current period/year presentation

Date: August 12, 2024  
Place: Surat



For and behalf of Board of Directors of  
**Ami Organics Limited**

  
**Nareshkumar R. Patel**  
Managing Director  
DIN: 00906232