



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 : April 27, 2024

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 (9) read with Para B of Part A of Schedule III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform about the acceptance of Arbitration application before the Honourable High Court of Bombay for appointment of Sole Arbitrator under Arbitration & Conciliation Act, 1996 in respect of the matter detailed hereunder.

Sr No.	Particulars	Details
1.	Name of the Opposing Party	New India Assurance Co. Ltd.
2.	Court before litigation is filed	Hon'ble High Court of Bombay for seeking appointment of Arbitrator on behalf of parties
3.	Brief details of dispute	<p>Company had taken an Industrial All risk Insurance Policy from New India Assurance Co. Ltd ("Insurer"). During the subsistence of Policy, Company claimed for a Fire accident which took place on February 26, 2021 in company's factory premises (Unit I). Company had claimed an amount of Rs. 11,93,64,163/- for the fire loss. A surveyor was appointed by the Insurer who assessed the loss at Rs. 10,28,52,941/- in his report, however the Insurer approved the claim of only Rs. 7,62,23,946/- towards full and final settlement of the claim, which was accepted by the Company under Protest. The company had disputed the shortfall in claim settlement amount with the Insurer, which was not accepted by the Insurer, hence the dispute arose.</p> <p>In light of the above background, the Company had sought initiation of arbitration proceeding and appointment of Arbitrator under the Policy, by its application to the</p>





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		Hon'ble High Court of Bombay, which has now been accepted and Arbitrator has been appointed by the Hon'ble High Court of Bombay vide its order updated on April 26, 2024 to decide on the dispute between the Parties.
4.	Expected financial implications if any	Company has fully provided for the shortfall in claim amount in its books of account, so there will be no negative financial implication in future. However, if Company receives the claim amount contested for, it will add in the income of that particular year.
5.	Quantum of claims, if any	Company claims amount of Rs. 4,31,40,217/- along with interest at applicable rate.

The Company provide requisite updates at appropriate time on any further development / grant of arbitral award on the matter.

Kindly take the same on record.

Yours faithfully,

For, AMI ORGANICS LIMITED



Ekta Kumari Srivastava

Company Secretary & Compliance Officer



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