



ANUPAM RASAYAN INDIA LTD.

Date: July 25, 2022

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To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001, India SCRIP CODE: 543275	To, Sr. General Manager National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex Bandra (East), Mumbai 400051, India SYMBOL: ANURAS
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Dear Sir/Madam,

Subject: Investor Presentation

We enclose herewith a copy of the 'Investor Presentation' in respect of the unaudited financial results for the quarter ended June 30, 2022.

The Investor Presentation is also being hosted on the Company's website at www.anupamrasayan.com

We request you to kindly note the same and take into your records.

Thanking you,

Yours Faithfully,
For, Anupam Rasayan India Limited

Suchi Agarwal
25/07/2022

Suchi Agarwal
Company Secretary & Compliance Officer
M.N.: A32822

Encl: Investor presentation

Registered Office :
8110, GIDC Industrial Estate,
Sachin, SURAT-394 230
Gujarat, India.

Tel. : +91-261-2398991-95
Fax : +91-261-2398996
E-mail : office@anupamrasayan.com
Website : www.anupamrasayan.com
CIN - L24231GJ2003PLC042988



ANUPAM RASAYAN INDIA LIMITED

ANUPAM RASAYAN INDIA LIMITED

INVESTOR PRESENTATION

BSE: 543275 | NSE: ANURAS | ISIN: INE930P01018
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Q1 FY23
JULY 2022



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FINANCIALS AND OPERATIONAL UPDATES

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Quarterly Financial Highlights

Operating Revenue was
₹ 3,066 Mn.; Y-o-Y growth of **31%**

EBITDA (Incl. Other Revenue) was
₹ 845 Mn.; Y-o-Y growth of **30%**

PBT stood at **₹ 566 Mn.**,
Y-o-Y growth of **29%**

PAT stood at **₹ 396 Mn.**,
Y-o-Y growth of **24%**

Added **1** MNC customer in
Q1FY23 taking total to **26** MNC
customers

Number of products as on
Q1FY23 stands at **48**

Note: All numbers above have been rounded-off to zero decimal.



Managing Director's Message

Mr. Anand S Desai
MANAGING DIRECTOR



"I am happy to inform you that, we delivered robust growth in Q1FY23 against the backdrop of an uncertain global environment. Our operating revenue grew by 31% on a year-on-year basis. Our focus on financial prudence and operational finesse has helped us keep our margins at sustainable levels. During the last financial year, our ability to ensure continuous supply to our customers has resulted in customers revising their volume guidance upwards for the current financial year along with the increase in price of these products.

Tanfac integration is progressing smoothly with the successful integration of key areas like Finance, IT, and HR and I am happy to share that we have successfully expanded the capacity of certain Tanfac products with process improvement and debottlenecking.

Overall, I believe we have an exciting year ahead of us and we at Anupam are all geared up to deliver strong sustainable growth in FY23."



Consolidated Profit & Loss Summary

(All amounts are in ₹ Mn)	Q1FY22	Q1FY23
INCOME		
Revenue from Operations	2,337	3,066
Other Income	43	(94)
Total Revenue	2,380	2,971
<i>Total Revenue Growth (%)</i>		25%
EXPENSES:		
Cost of Raw Materials Consumed	874	1,127
Gross Profit	1,463	1,939
<i>Gross Margins (%)</i>	63%	63%
<i>Gross Profit growth (%)</i>		33%
Employee Benefits Expenses	109	127
Other Expenses	748	873
EBITDA (Incl. Other Revenue)	650	845
<i>EBITDA Margins (%)</i>	27%	28%
<i>EBITDA Growth (%)</i>		30%
Finance Cost	66	122
Depreciation and Amortization	144	157
Profit Before Tax	440	566
Share of Profit of Associates	-	23
Profit after Shares of Profit of Associates	440	588
Tax (Including Deferred Tax)	118	192
Profit for the Year	321	397
<i>PAT Margins (%)</i>	14%	13%
<i>PAT Growth (%)</i>		24%

Note: All numbers above have been rounded-off to zero decimal.



Key Focus & Outlook – FY23

- During the global supply chain disruption in late FY22, Company due to its inventory holding policy was able to supply consistently to its customers. This has led to customers giving **higher volume guidance for existing products** in spite of increase in sales price
- Company has increased its focus on optimizing its working capital cycle
 - Customers had requested us to hold higher inventory during Q4 FY22, on account of disruption in supply chain. This cautionary inventory is expected to reduce significantly going forward
 - Pricing mechanism clause in contracts is being revised to 6 months for significant part of the contractual revenue

**Molecules Contributing
\$10 Mn.+ Revenue in FY22**

4

**Molecules Expected to
Contribute \$10 Mn.+
Revenue in FY23**

7

STRENGTHENING MANAGEMENT BANDWIDTH

- Expanded the team significantly across R&D, Process Optimisation, Flow Chemistry, Operations, Business Development, Project Management, Sustainability and Safety
- Onboarded Senior Technical Professionals in Fluorination chemistry, across R&D, Production and Technology
- Onboarding Senior Business Development team members in Europe, Japan and USA geography



Growth Drivers

Growth of Product Portfolio

Execution of Signed LOIs and Contracts

Expansion in Fluorination chemistry



Growth Of Product Portfolio

NUMBER OF MOLECULES IN
R&D AND PILOT

90+

NUMBER OF MOLECULES TO
COMMERCIALISED IN FY23

7

New Strategic Custom Development Products under pipeline to be manufactured by Anupam in India:

Agro:

- Established Active Ingredients of originators which are currently being manufactured in Europe and Japan
- New Active Ingredients to be launched by originators
- Key Intermediates for New Launch Active Ingredients

Pharma:

- Import Substitute "Key Starting Materials"; To be manufactured for the first time in India
- Advanced Intermediates



Execution of Signed LOIs and Contracts

EXPECTED CAPEX FOR
CONTRACTS & LOI

(In ₹ Mn)

2,500

INCREMENTAL ROCE
FOR THIS CAPEX

(In %)

20%

INCREMENTAL ASSET
TURNOVER FOR THIS CAPEX

(In times)

1.75x

- Signed contracts and LOI worth **₹26,200 Mn** in FY22. For this, company will incur capital expenditure of ₹2,500 Mn.
- There is firm visibility for revenue growth in the coming years through the commercialization of these molecules.
- Project started in Q1FY23, to be commercialized in Q2FY24
- Cash balance of ₹199 crores for quarter ended June 2022 which along with free cash flow from operations would be sufficient for planned capex



Expansion in Fluorination chemistry

Focused Segments	Details of Few Molecules out of 14 Identified			Segment Revenue Potential*
	Molecules	End Application	Customer	
Polymers	Product A	Elastomer	US MNC	\$ 40 – 70 Mn.
	Product B	Semiconductor/Flame Retardant	Japanese MNC	
Pharmaceuticals	Product X/Y	Cardio/Anti-viral	Indian MNC	\$ 80 – 90 Mn.
	Product Z	Oncology	Indian MNC	
Agrochem	Product M	Insecticide	Global MNC	\$ 100 Mn.
	Product N	Herbicide	European Originator	

Anupam will source fluorinating agents (KF and HF) from Tanfac and manufacture **Value Added Products (VAPs) at Anupam**

All molecules in these series are high value high margin product
For most of this products, Anupam will be single supplier out of Asia on exclusive basis to originators

Addressable market of Targeted Series for Anupam*

\$5+ Bn

Revenue Potential for Anupam*

\$220 - \$260 Mn

*Global Consulting Firm Research

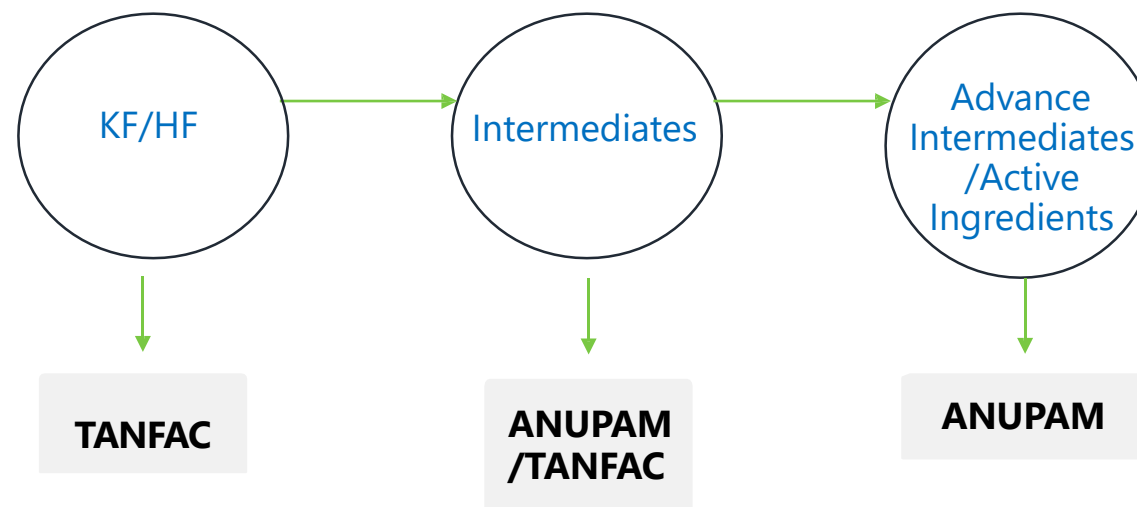


Anupam – Tanfac Integration

- With sufficient **availability of KF & HF post Tanfac's acquisition**, Anupam will add high value fluoro molecules in the existing product portfolio.

- Identified **14+** niche molecules in fluorination chemistry which will be launched over next two years by Anupam.
- These molecules were developed at R&D and pilot stage over last 3-4 years

- Successfully integrated key areas including Finance, IT and HR
- **Increased capacities of existing product portfolio** of Tanfac through process improvement and debottlenecking





Sustainability Initiatives

- Company has switched to cleaner source of electricity generation and utilization by installing the **12.5 MW** solar power plant at Bharuch District. This will significantly reduce scope 2 emissions.
- Engaged DuPont Sustainability Services for creating the decarbonization roadmap for the Company
- Alignment of Anupam's Sustainable Initiative with UN Sustainable Development Goals
- Signatory to the **Ten Principles of the UN Global Compact**
- Company has voluntarily procured 20,000 sq. mt. barren land in Jhaghadia GIDC for tree plantation. Company targets to plant over 1,500 trees at this location



12.5 MW Solar plant installed at Bharuch

02

OUR BUSINESS

Business Verticals and Geographies
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Key Strength: Customer Stickiness
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EHS
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Evolution of Anupam
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Strong Technical Capabilities
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Infrastructure
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About Anupam

COMPANY AT A GLANCE



Established Custom Synthesis player with **38** years of track record



Specializes in **multi-step synthesis** undertaking complex chemical reactions to produce key specialty chemicals with focus on developing innovative manufacturing processes



Catering to globally relevant chemical & agrochemical companies, including **26 MNC** and cumulative **70** clients

- GOI recognized three-star export house



Strong supply chain with **backward integrated facilities**



~**27,200 MT** Manufacturing Capacity, spread over **6** manufacturing facilities



Strong technical capabilities in complex chemistries supported by an R&D team of **85** professionals



Incorporated in 1984, Company operates in two verticals, namely

- Life Science related Specialty Chemicals
- Other Specialty Chemicals
- **48** Complex products manufactured as of Q1FY23



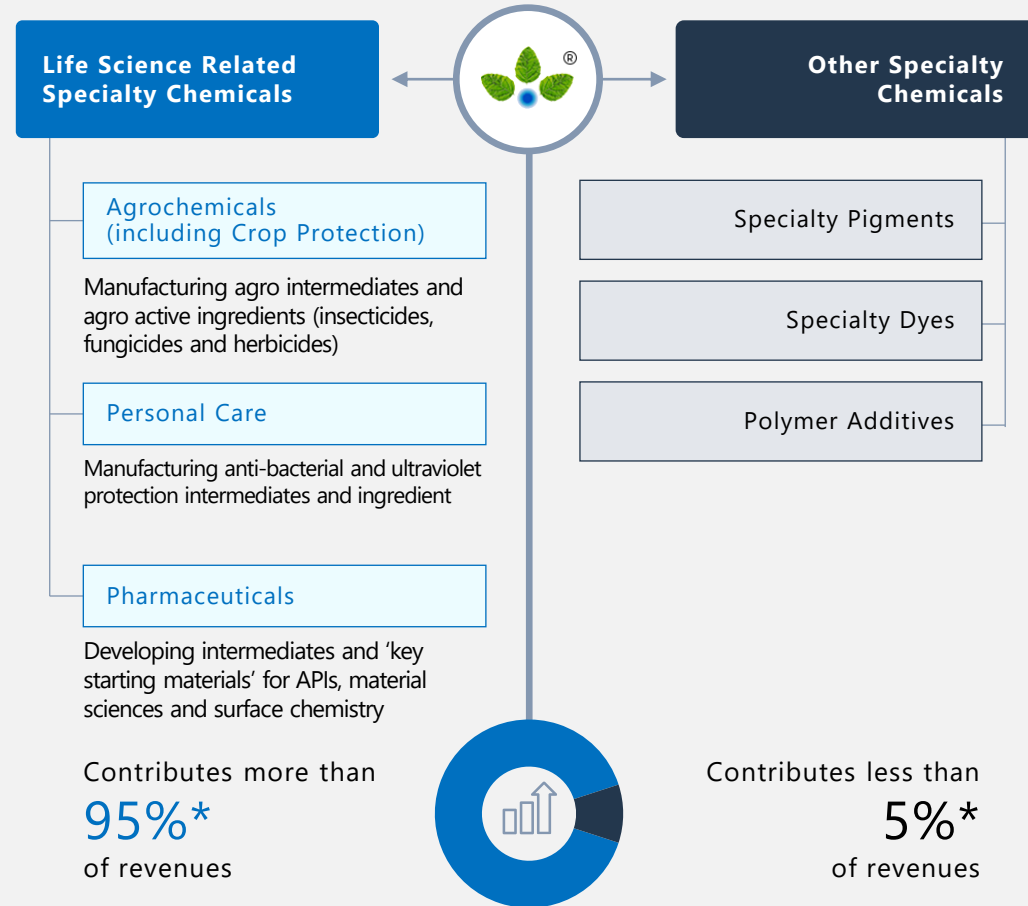
1,516+ committed employees
Strong and Dedicated Management Team

Note: All data as of Q1FY22.

Business Verticals



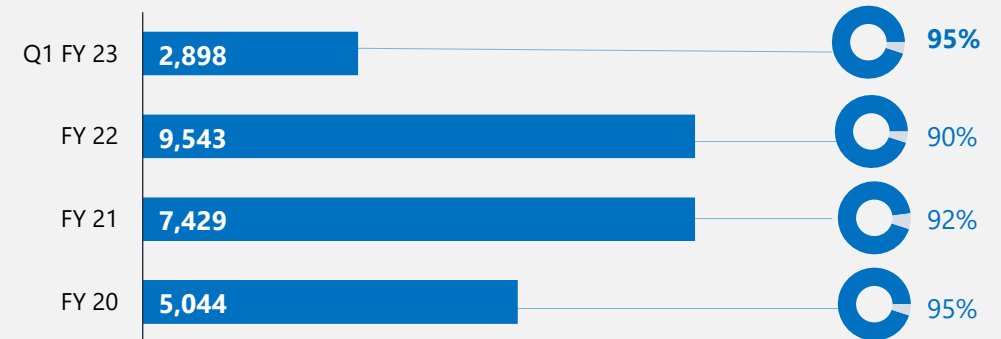
BUSINESS VERTICALS OVERVIEW



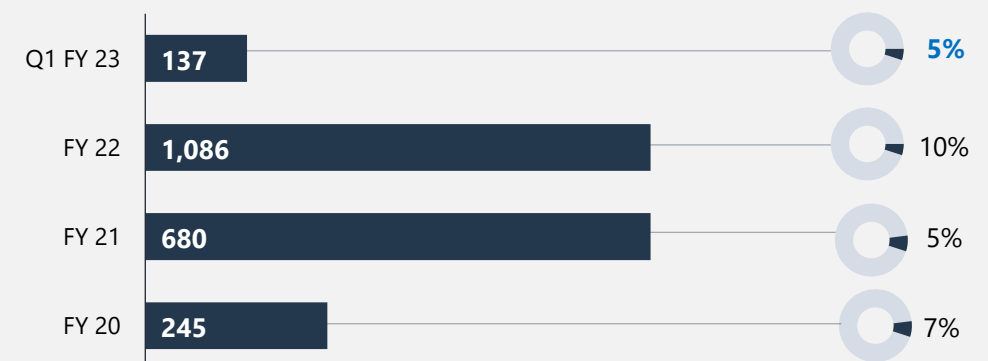
*Note: Financials, revenue from operations proportion rounded-off to zero decimal also *as of Q1 FY23.*

HISTORICAL BUSINESS PERFORMANCE

Revenue from Life Science (In ₹ Mn)



Revenue from Other Specialty Chemicals (In ₹ Mn)



Making a Mark Globally



MANUFACTURING UNITS IN INDIA

(In Nos.)

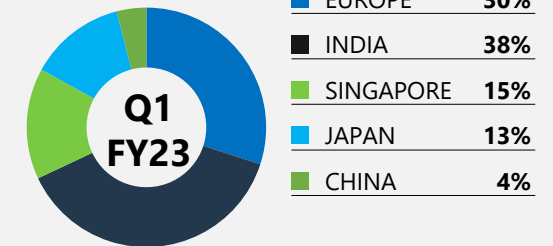
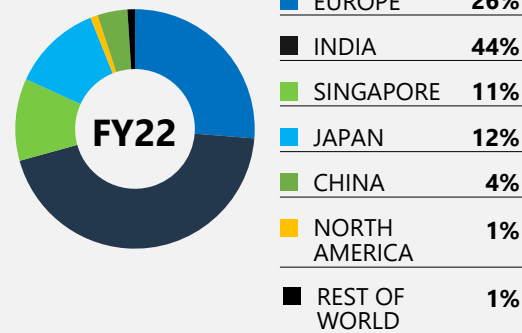
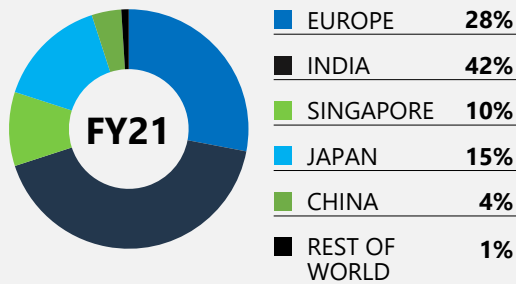
6*

CLIENTELE GLOBALLY

(In Nos.)

70*

REVENUE BY GEOGRAPHY



Note: All percentages above have been rounded-off to zero decimal. | *as of Q1 FY23



Key Strength: Customer Stickiness

- Long-standing relationships, clients onboarded after significant gestation period
- Stringent customer audits, approvals & requirements adhered to
- Dealing with top MNCs around the globe supplying them niche molecules
- Expertise in executing complex chemistries & products
- Focused on cornering higher wallet-share with clients
- Focused on becoming preferred partner for top clients, for all current as well as future product additions

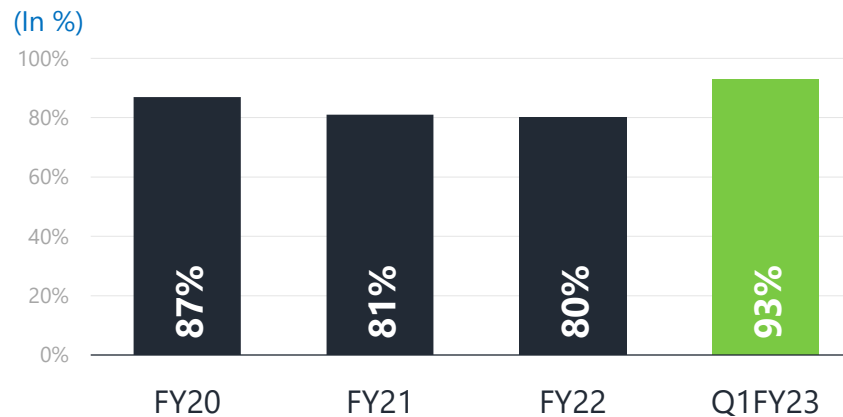
LONG TERM CONTRACTS

- Validity of the contract ranging between 2 to 5 years
- Long term contracts enhance visibility of operations and helps in planning Capex

FEW OF OUR TOP GLOBAL CLIENTS



REVENUE FROM TOP 10 CUSTOMER



- Top 10 customers contribute ~24 products
- For the key customers, company have long term contracts in the range of two to five years

EHS at Anupam Rasayan



WASTE MANAGEMENT

COMMITTED TO MAKE POSITIVE IMPACT ON THE ENVIRONMENT

- Zero Liquid Discharge Sites
- Biological Treatment Systems, Evaporation, and Oxidation technologies



ENVIRONMENT MANAGEMENT

WE BELIEVE PROTECTING THE WELL BEING OF OUR EMPLOYEE AND ENVIRONMENT IS OUR RESPONSIBILITY

- Installed liquid multiple effect evaporation system
- Installation of Solar Power plant to reduce dependency
- Advanced ozonation
- Installed scrubbers using different media



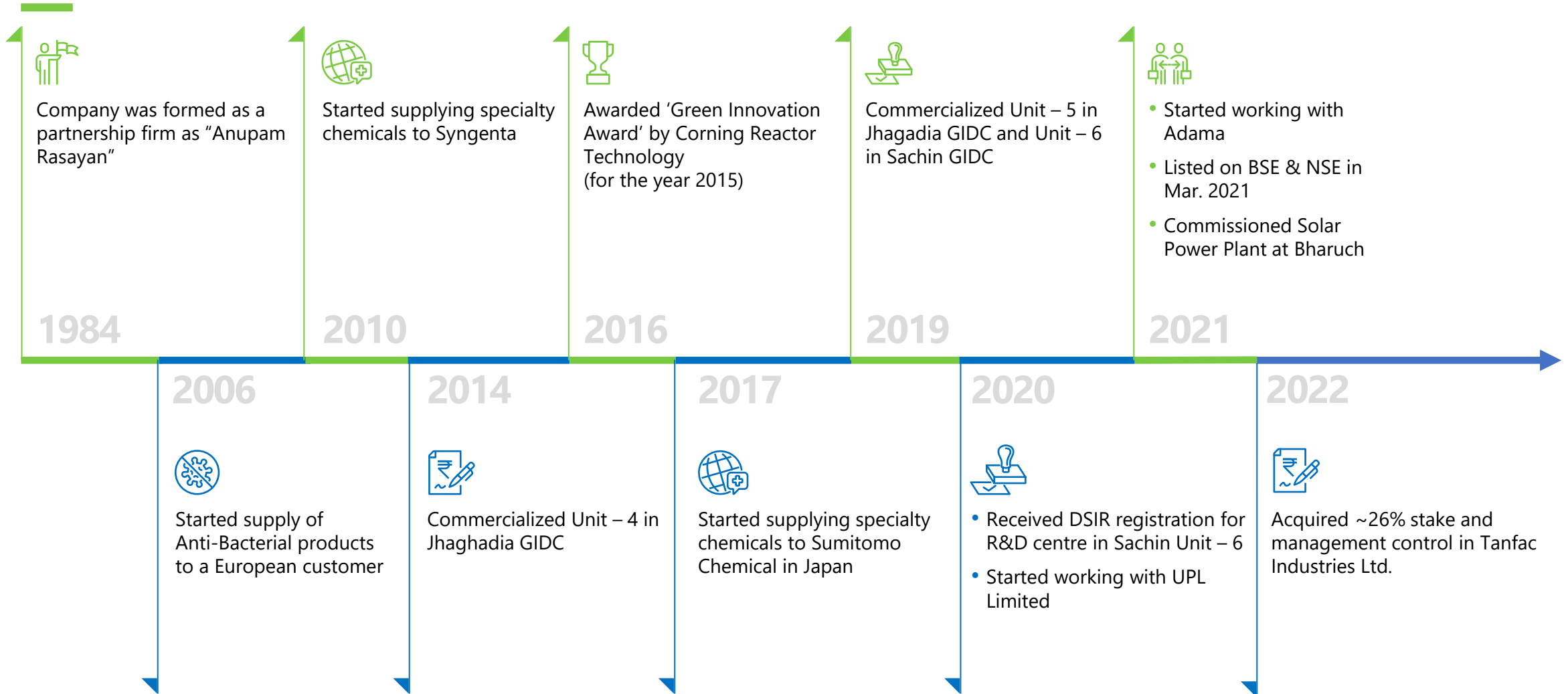
SAFETY

COMMITTED TO CONDUCTING ALL OUR OPERATION IN SAFE AND RELIABLE MANNER

- Running reaction and differential scanning calorimetry tests
- Conducting hazards & operability studies
- Mitigate hazard with engineering controls and secure work practices



Evolution of Anupam



Strong Technical Capabilities



DSIR recognized R&D center

R&D headed by **Dr. Nileshkumar Naik**, with team of **85** professionals

R&D team oversees transfer of technology from lab scale to plant scale

Received the 'Corning Green Innovation Award' for customer excellence in Advanced-FlowTM Reactor applications development for 2015

R&D Focus areas:



Enabling multi-step synthesis



In-house process development



Process innovation



New chemical screening & engineering



Identification of complex chemistries



Achieving cost optimizations

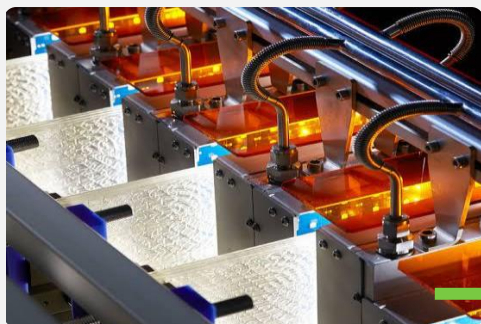
COMPETENCE IN KEY CHEMISTRIES



Strong Technical Capabilities (Contd.)



PROCESS TECHNOLOGIES DEPLOYED



Flow Chemistry

Significant advantages of flow chemistry technology over traditional batch process :

- Reduced lead-time
- Material-efficient & cost benefits
- Reduce environmental impacts in the laboratory
- One of the leading Indian companies in manufacturing products using continuous & flow chemistry technology on a commercial scale.



Photo Chemistry

Increasingly becoming an important tool in the search of new active compounds for specialty chemicals & pharmaceuticals; relatively new technology for specialty chemicals, leading to benefits such as:

- Shorter & simplified multistep synthesis of complex molecules
- Larger potential for automation
- Increased accessibility of a portfolio of novel compound families
- Required micro reactors unlike conventional photo chemical systems which require larger reactors

World-class Infrastructure



- Manufacturing operations were commenced in 1984
- Highly automated multi-purpose facilities
- Equipped with glass-lined, titanium clad and stainless-steel reactors enabling manufacture of diverse range of products
- Strategically located close to the ports
- In the last 3 years, the Company has undertaken a massive Capex to double the manufacturing capacity

HIGHLIGHTS



6
Manufacturing
Facilities



~27,200 MT
Cumulative
Capacity



Equipped with
**Pilot plant
facility**



Among the
few companies
to use **Flow
process on
commercial
scale**



Personnel
employed
1,516+



Note: All numbers & percentages above have been rounded-off to zero decimal.

03

TEAM

Team of Anupam
Slide 25



TEAM

Board of Directors



DR. KIRAN C PATEL
CHAIRMAN &
NON-EXECUTIVE DIRECTOR

- Associated with the company for past 6 years and intends to stay committed with company for long term



MR. ANAND S DESAI
MANAGING DIRECTOR

- Over 30 years of experience in chemicals industry associated with the Company since 1992 & was one of the first Directors of the Company



MS. MONA A DESAI
VICE-CHAIRMAN &
WHOLE-TIME DIRECTOR

- Over 20 years of experience in chemicals industry and associated with the Board since the incorporation of the Company



MR. MILAN THAKKAR
NON-EXECUTIVE DIRECTOR

- Associated with the company for past 9 years and intends to stay committed with company for long term



MR. HETUL KRISHNAKANT MEHTA
INDEPENDENT DIRECTOR



DR. NAMRATA DHARMENDRA JARIWALA
INDEPENDENT DIRECTOR



MR. VIJAY KUMAR BATRA
INDEPENDENT DIRECTOR



MR. VINESH PRABHAKAR SADEKAR
INDEPENDENT DIRECTOR

OTHER KEY MANAGERIAL PERSONNEL

MR. AMIT KHURANA
CHIEF FINANCIAL OFFICER

MR. VISHAL THAKKAR
DEPUTY CFO

DR. NILESHKUMAR NAIK
TECHNICAL HEAD

DR. ANUJ THAKAR
R&D (PROCESS DEVELOPMENT)
HEAD AND UNIT II HEAD

MR. RAVI DESAI
SALES HEAD

MS. SUCHI AGARWAL
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Safe Harbor



Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations. Anupam Rasayan India Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances



ANUPAM RASAYAN INDIA LIMITED

THANK YOU

CONTACT US:

MR. VISHAL THAKKAR
MR. RAVISH CHAUDHARY
Anupam Rasayan India Ltd.
investors@anupamrasayan.com

MR. RAHUL THKUR
MR. DIWAKAR PINGLE
EY Investor Relations
Rahul.thakur@in.ey.com
diwakar.pingle@ey.com

CORPORATE OFFICE
Anupam Rasayan India Ltd. India (HQ) 8110,
Sachin G.I.D.C. Estate,
Sachin, Surat – 394 230,
Gujarat, India.