



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.

May 11, 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: 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 fourth quarter & year ended financial results as on March 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
Digitally signed by
EKTA KUMARI
SRIVASTAVA
Date: 2024.05.11
13:24:56 +05'30'

Ekta Kumari Srivastava
Company Secretary & Compliance Officer



Encl: Presentation



Info@amiorganics.com



www.amiorganics.com



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Investor Presentation

M A Y 2 0 2 4

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



AMI ORGANICS LTD.

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Working towards better
tomorrow

1. Q4 & FY24 Results

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- Shareholder Information





Mr. Naresh Patel

Executive Chairman and Managing Director

Management Commentary

"I am pleased to share that we have been successful in navigating through the tough industry scenario to deliver an all-time high quarterly revenue from operations of Rs. 225 cr. This represents a growth of 21% YoY and an exceptional 35% sequential growth. Our advanced pharmaceuticals business, grew strongly by 18% YoY and 47% QoQ while our specialty chemicals business grew robustly by 36% YoY during the quarter.

I am delighted to share that we have achieved the 'Gold Medal' accreditation from EcoVadis. Although we are in chemicals manufacturing industry, we remain steadfast on our sustainability goals propelled by an intensified focus on green chemistry and green initiatives. This commitment underscores our proactive approach to environmental responsibility and sustainability.

I am also thrilled to inform you that recently we have received grant of 3 process patents from The Patent Office, Government of India. Two of these three products are niche and complex in nature.

Overall, I believe that we have navigated industry challenges adeptly in FY24 and as we progress ahead with improved overall prospects for the industry, we firmly believe we will sustain our growth trajectory, targeting a revenue growth in range of 20-25% for the fiscal year FY25."

Revenue for Q4FY24
(Mn)

Rs. 2,250

↑ 20.7%

YoY

EBIDTA for Q4FY24
(Mn)

Rs. 432

↑ 5.9%

YoY

Adj. PAT for Q4FY24
(Mn)

Rs. 260

↓ (4.2%)

YoY



Q4FY24 Earnings Highlights

- **Revenue from operations** for Q4FY24 grew by **20.7% YoY** and **35.2% QoQ** to **Rs. 2,250 mn**
- The **gross margin** for the quarter was at **40.0%**. Gross margins were impacted due to change in product mix.
- **EBITDA** for the quarter came at **Rs. 432 mn** up 5.9% YoY compared to Rs. 408 mn in Q4FY23 and up 62.8% QoQ compared to Rs. 265 mn in Q3FY24.
- **EBITDA margin** for the quarter was at **19.2%** as compared to 21.9% in Q4FY23 and 15.9% in Q3FY24. EBITDA margins contracted by 269bps YoY and grew by 326 bps sequentially.
- **Adjusted PAT** for the quarter was **Rs. 260 mn**. The **PAT margin** for the quarter was **11.6%**.

Q4FY24 Business Highlights

- Export at **56%**; domestic business at **44%**
- During the quarter, **Ami Organics Electrolytes Private limited**, a wholly owned subsidiary of Ami organics focused on Battery chemicals, **commenced regular commercial operations for manufacture and supply of products for lithium-ion battery cells.**
- **Process Patent:** Recently, Ami Organics **received patent for three inventions titled:**
 - A process for the preparation of 2- (PIPERIDIN-4-YL)-1H-BENZO[D]IMIDAZOLE
 - A process for the direct synthesis of FEDRATINIB INTERMEDIATE
 - A process for its preparation of LUMATEPERONE TOSYLATE INTERMEDIATEWith the recent addition of three new patents, Ami Organics now boasts a **robust portfolio of 10 process patents, further exemplifying its prowess in chemical synthesis.**
- The company has been awarded a prestigious **Gold Rating accreditation** from **EcoVadis**, recognizing the company's outstanding commitment to sustainability.
- **Released our 2nd Sustainability Report** titled **"Enabling Responsible Growth"**



Q4FY24 Financial Performance – Key Metrics

Revenue from Operations

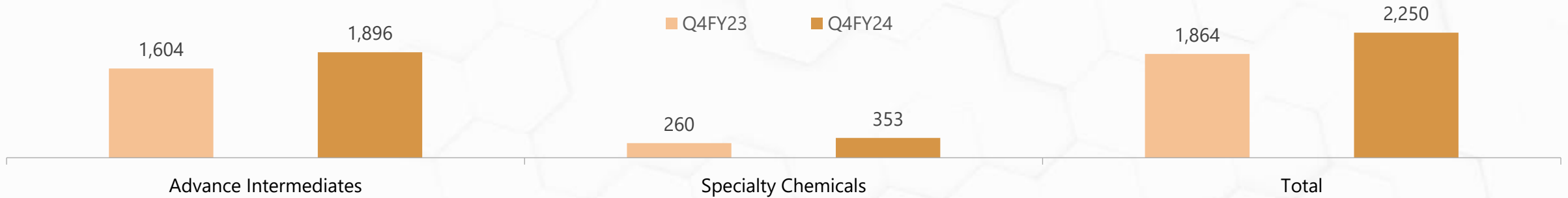
(Rs Mn)

YoY Growth

18.1%

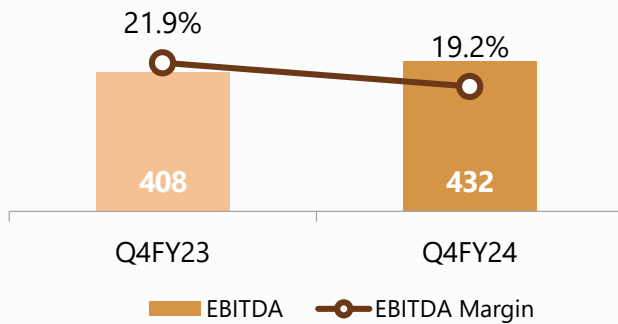
35.9%

20.7%



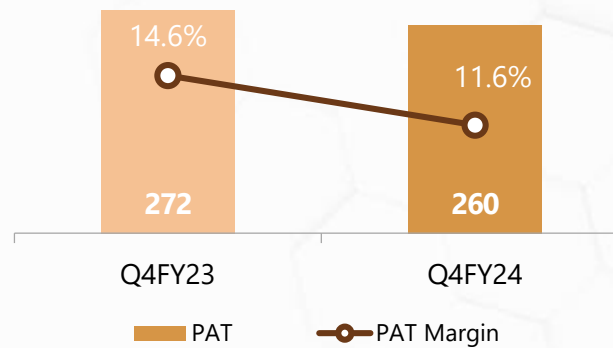
EBITDA & EBITDA Margin

(Rs Mn)

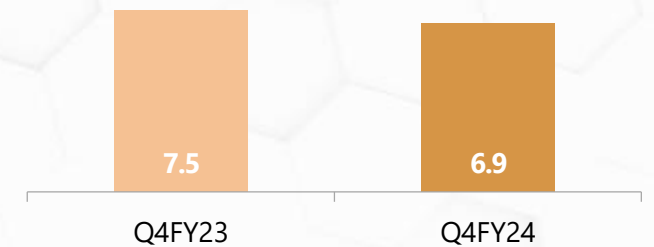


PAT

(Rs Mn)



EPS

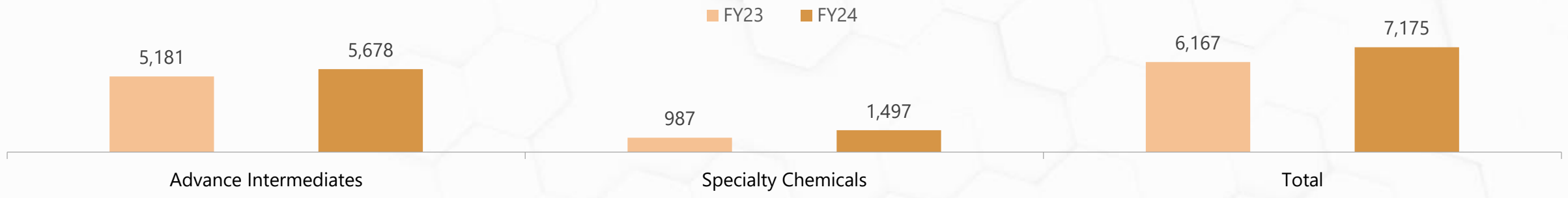
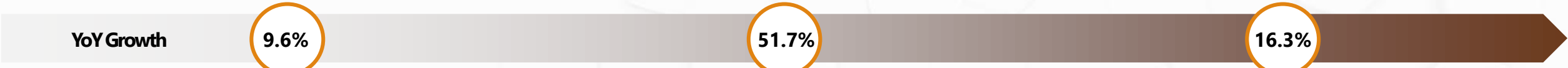


Note: PAT, PAT Margin and EPS are adjusted for Exceptional Items.

FY24 Financial Performance – Key Metrics

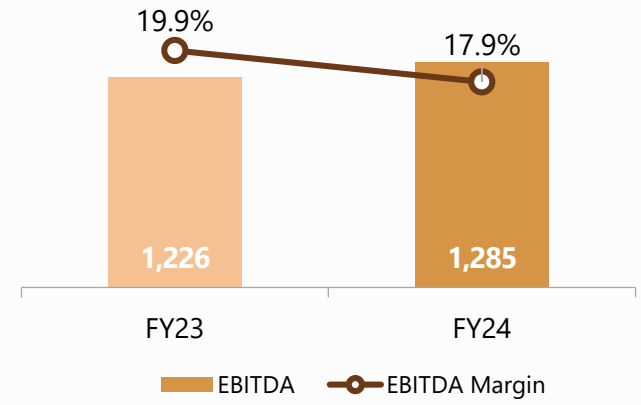
Revenue from Operations

(Rs Mn)



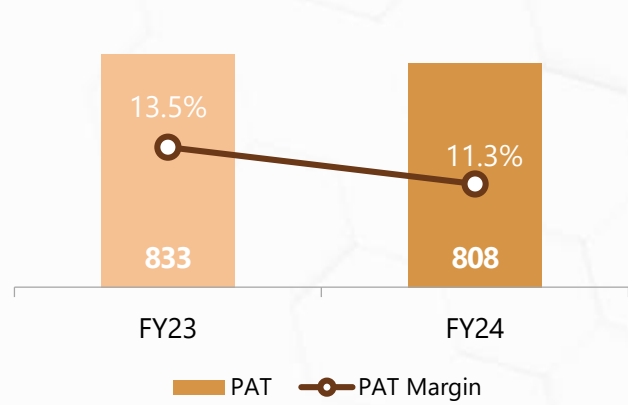
EBITDA & EBITDA Margin

(Rs Mn)

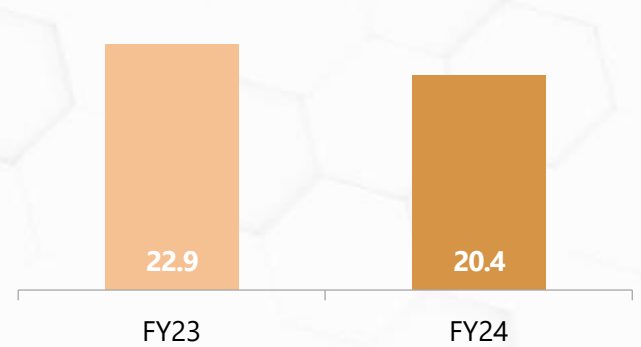


PAT

(Rs Mn)



EPS



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

P&L Statement

Particulars (Rs. Mn)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
Revenue from Operations	2,250	1,864	20.7%	1,664	35.2%	7,175	6,167	16.3%
COGS	1,350	1,051		950		4,117	3,309	
Gross Profit	900	813	10.6%	714	25.9%	3,058	2,858	7.0%
Gross Margin	40.0%	43.6%		42.9%		42.6%	46.3%	
Employee benefits expenses	170	115		161		631	488	
Other expenses	297	291		288		1,142	1,144	
Total Expenses	1,818	1,456	24.8%	1,399	29.9%	5,890	4,941	19.2%
EBITDA	432	408	5.9%	265	62.8%	1,285	1,226	4.8%
EBITDA Margin	19.2%	21.9%		15.9%		17.9%	19.9%	
Depreciation and amortization	49	34		38		161	123	
PBIT	383	373	2.5%	228	68.1%	1,124	1,103	2.0%
Finance costs	21	6		25		59	24	
Other Income	13	-2		35		75	43	
Exceptional Item	-3	-		-		-321		
PBT	372	366	1.7%	237	57.0%	819	1,122	(27.0%)
Tax Expense	115	94		59		332	289	
PAT	257	272	(5.4%)	178	44.2%	487	833	(41.5%)
PAT Margin	11.4%	14.6%		10.7%		6.8%	13.5%	
Adjusted PAT (without exceptional Items)	260	272	(4.2%)	178	46.0%	808	833	(3.0%)

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

Financial Performance over the years – Key Metrics

Revenue from Operations- Growth Trends

(Rs Mn)

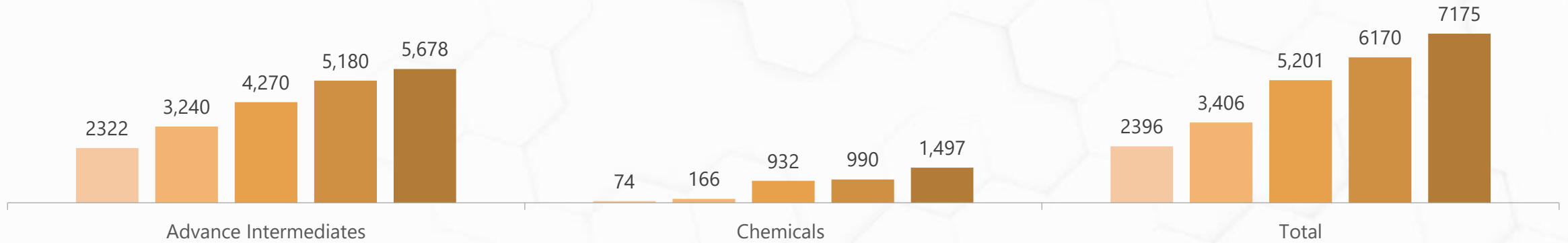
FY20 FY21 FY22 FY23 FY24

FY20-24 CAGR:

25%

112%

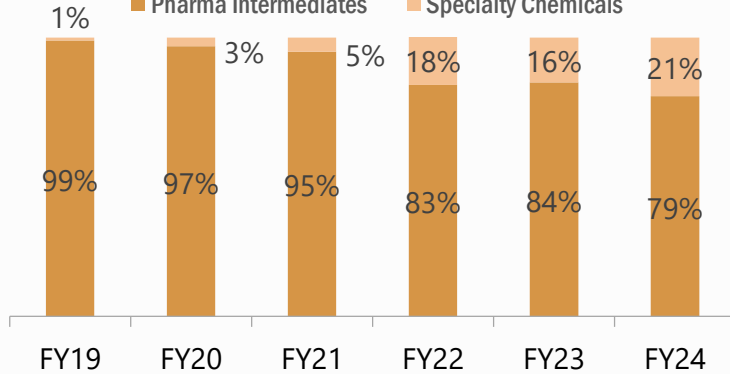
32%



Revenue – by Business Verticals

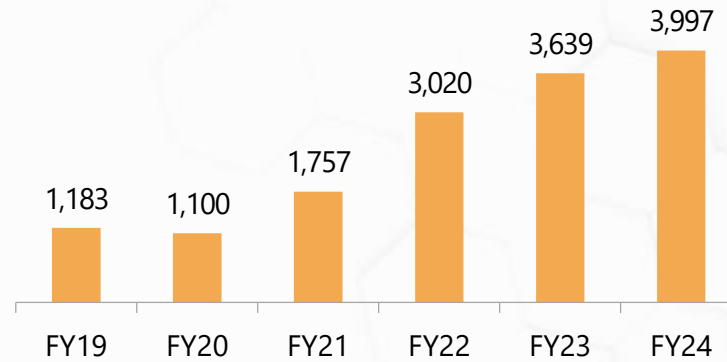
(Rs Mn)

Pharma Intermediates Specialty Chemicals

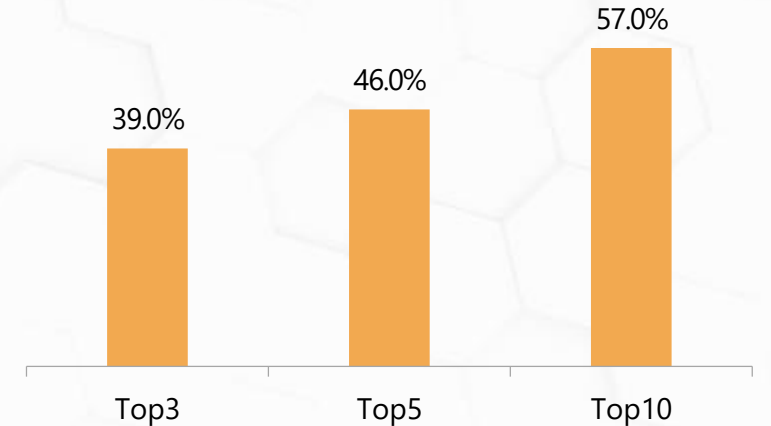


Revenue from exports

(Rs Mn)

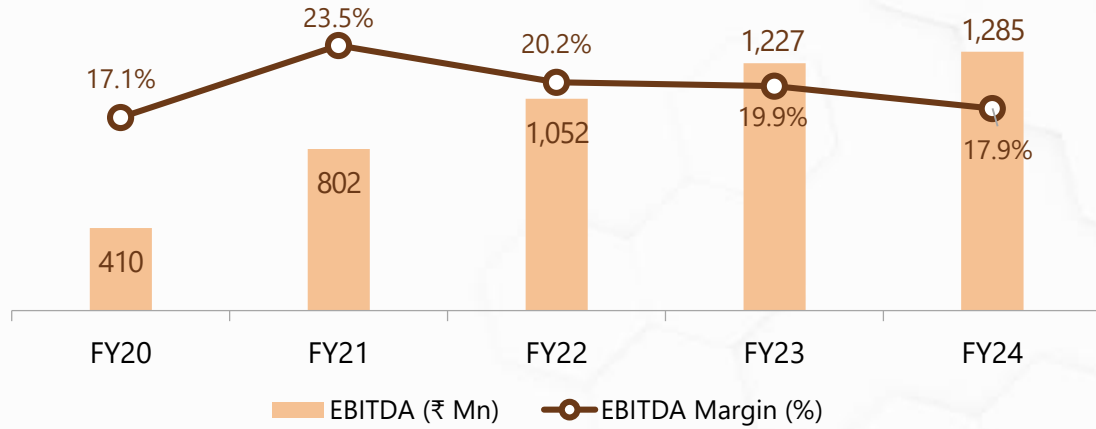


Share of Top Customers - FY24

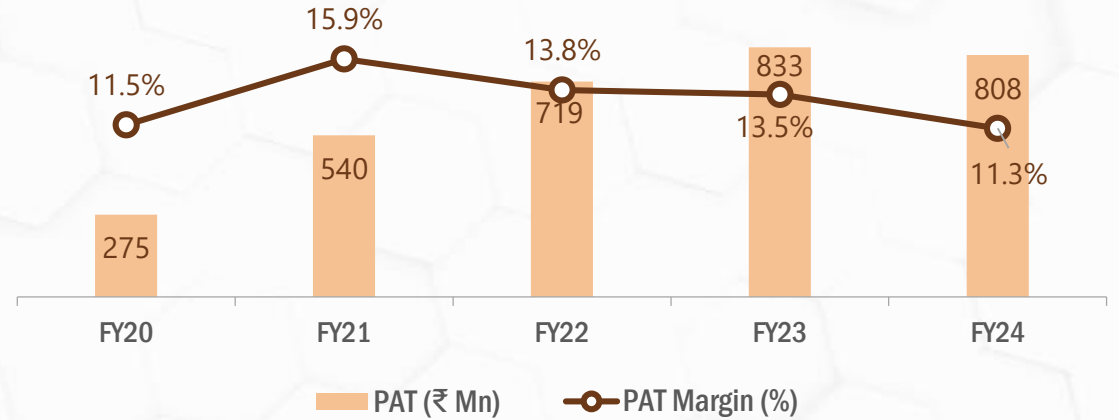


Financial Performance over the years – Key Metrics (cont'd)

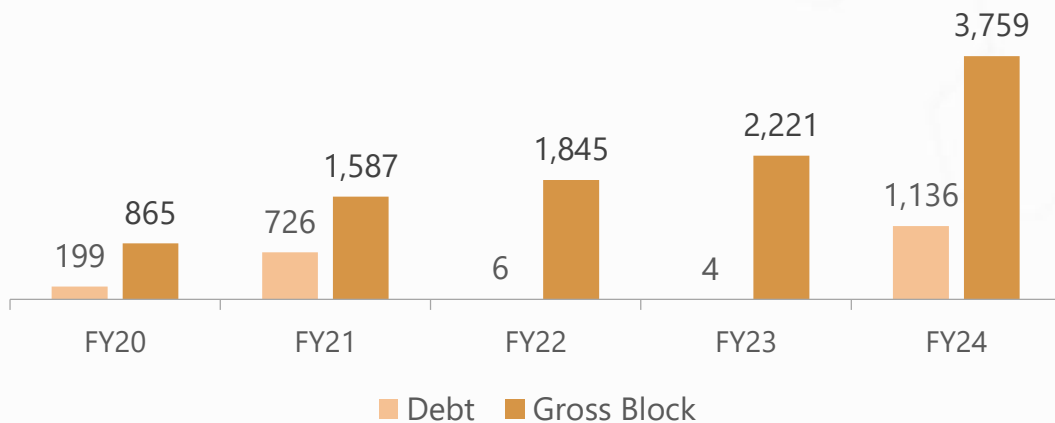
EBITDA and EBITDA Margins (%)



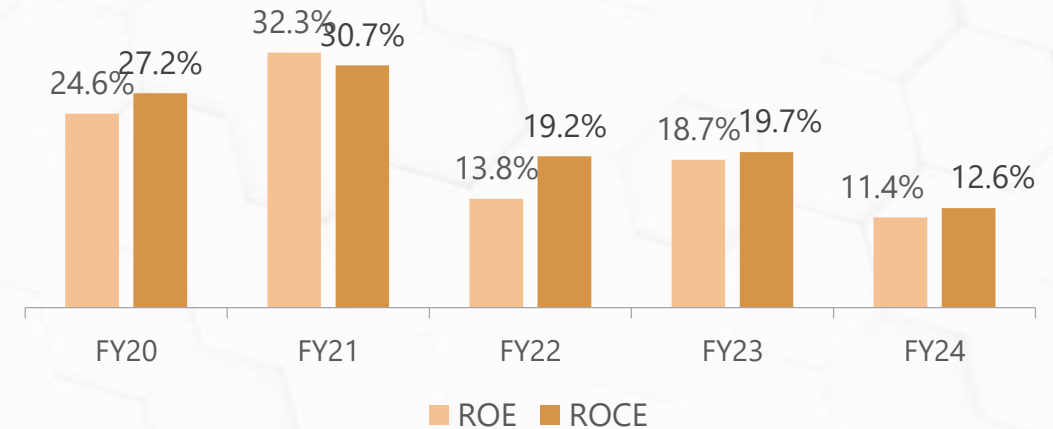
PAT and PAT Margins (%)



Long term Borrowings and Gross Block



Returns Profile



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

Note: Suppressed ROE and ROCE due to ongoing capital expenditure.

Financials since IPO

Restated Summary Statement of Profit and Loss

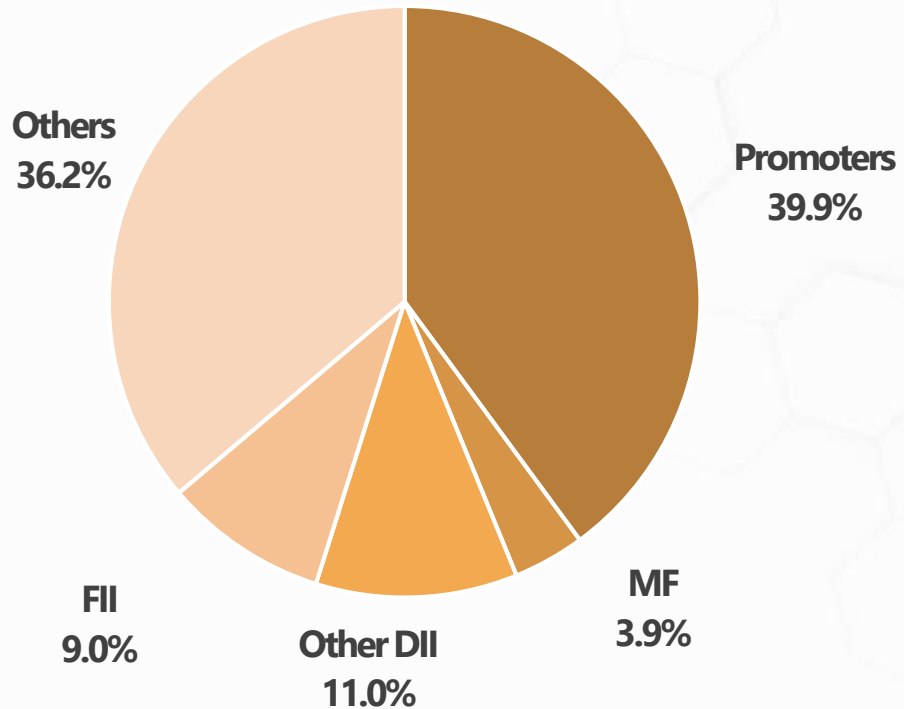
Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	3,406	5,201	6,167	7,175
Other Income	14	28	43	75
Total Revenue	3,420	5,229	6,211	7,250
Cost of Materials consumed	1,747	2,728	3,309	4,117
Employee benefits expenses	210	414	488	631
Finance costs	56	64	24	59
Depreciation and amortization	42	101	123	161
Other expenses	599	1,008	1,143	1,142
Total Expenses	2,703	4,314	5,088	6,110
PBT	717	915	1,122	1,140
Exceptional Items	-	-	-	321
Tax Expense	177	195	289	332
PAT	540	719	833	487
Adjusted PAT*	540	719	833	808

Restated Summary Statement of Asset and Liabilities

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
I. Assets				
Property, plant and equipment	1,608	1,808	2,519	4,855
Other non-current assets	362	490	399	1,146
Total non-current assets	1,970	2,297	2,918	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	996	586	533
Other current assets	325	537	596	794
Total current assets	2,162	4,291	4,677	4,958
Total assets	4,133	6,589	7,595	10,959
II. Equity and liabilities				
Total equity	1,669	5,223	5,868	6,828
Borrowings	726	6	4	1,136
Other non-current liabilities	77	67	95	143
Total non-current liabilities	803	73	99	1,280
Current borrowings	445	3	30	1,030
Trade payables	844	1,184	1,420	1,346
Other current liabilities	372	106	178	476
Total current liabilities	1,660	1,293	1,628	2,852
Total liabilities	2,463	1,366	1,727	4,131
Total equity and liabilities	4,133	6,589	7,595	10,959

Shareholder Information

Shareholding as on 31st March 2024



Source: BSE

Share Information as on 31st March 2024

NSE Ticker	AMIORG
BSE Ticker	543349
Market Cap (Rs. Cr)	4,034
Shares Outstanding	3,68,80,562
3M ADTV (Shares)*	1,62,154
3M ADTV (Rs. cr)*	18.21
Industry	Specialty Chemicals

*Source: NSE & BSE

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



Company Overview

AMI Organics (AMI) is a research and development driven manufacturer of specialty chemicals and is focused on the development and manufacturing of advanced pharmaceutical intermediates ("Pharma Intermediates") for regulated and generic active pharmaceutical ingredients ("APIs") and New Chemical Entities ("NCE") and specialty chemicals serving diverse end-use industries including Cosmetics, Semiconductor, Battery Chemicals, Fine Chemicals, Petrochemicals, among others.

7,250

FY24 Total Revenue
(INR mn)

1,285

FY24 EBITDA
(INR mn)

500+

Customers

Added **6** new customers in FY24

~60

Countries

(Customer locations)

808

FY24 PAT
(INR mn)

56%

Export (%)
(FY24)

4

Manufacturing Facilities

(Gujarat)

1

R&D Facility

State of art In-house R&D facility recognized by DSIR in India.

Business Segments

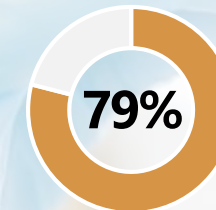


Pharma Intermediates



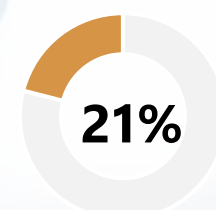
Specialty Chemicals

FY24 Total Revenue – Rs. 7,250mn



Advance Intermediates

for Pharmaceutical API and NCE



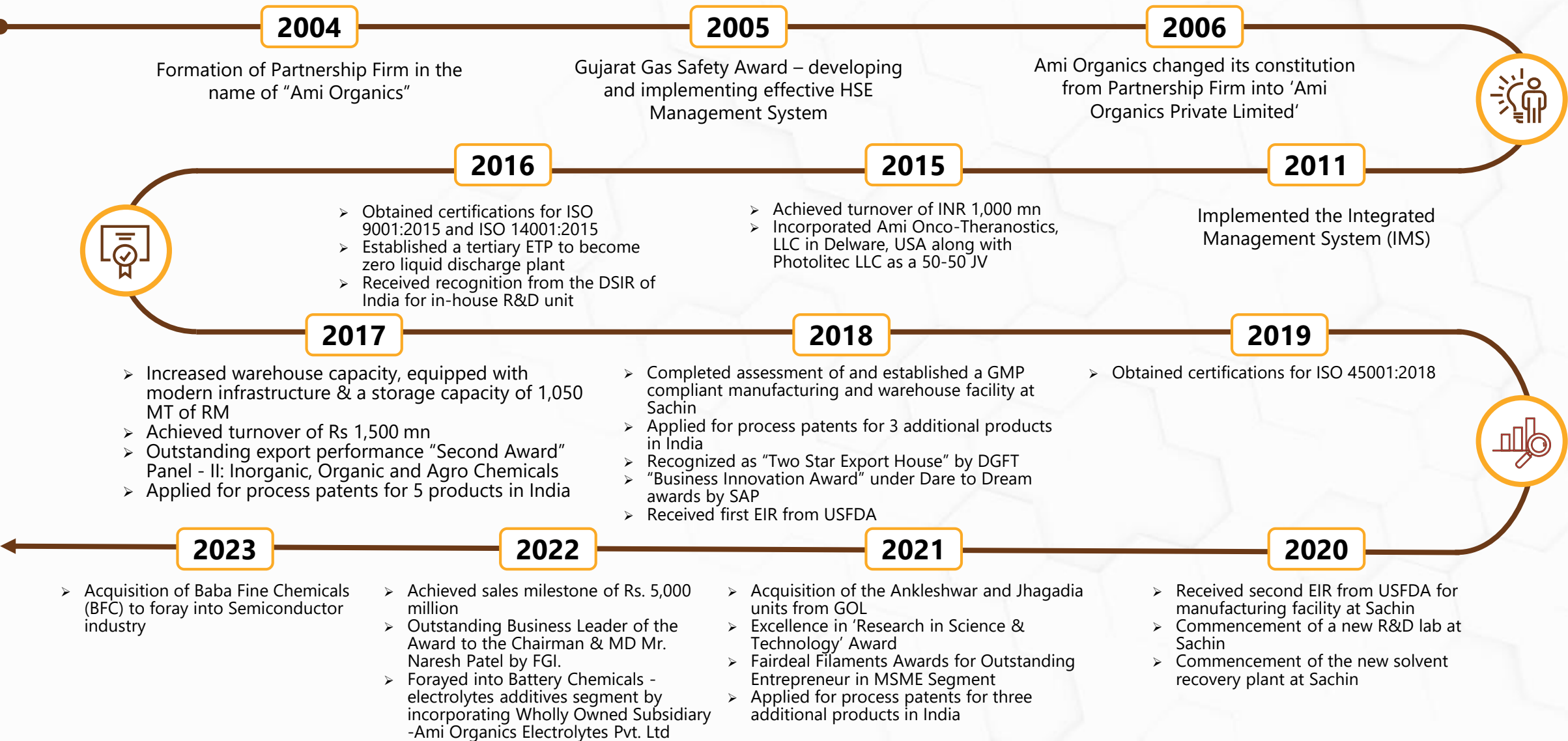
Specialty Chemicals

KSM, Parabens, Methyl Salicylate and Battery Chemicals, and Semi Conductor Chemicals

570+ Products

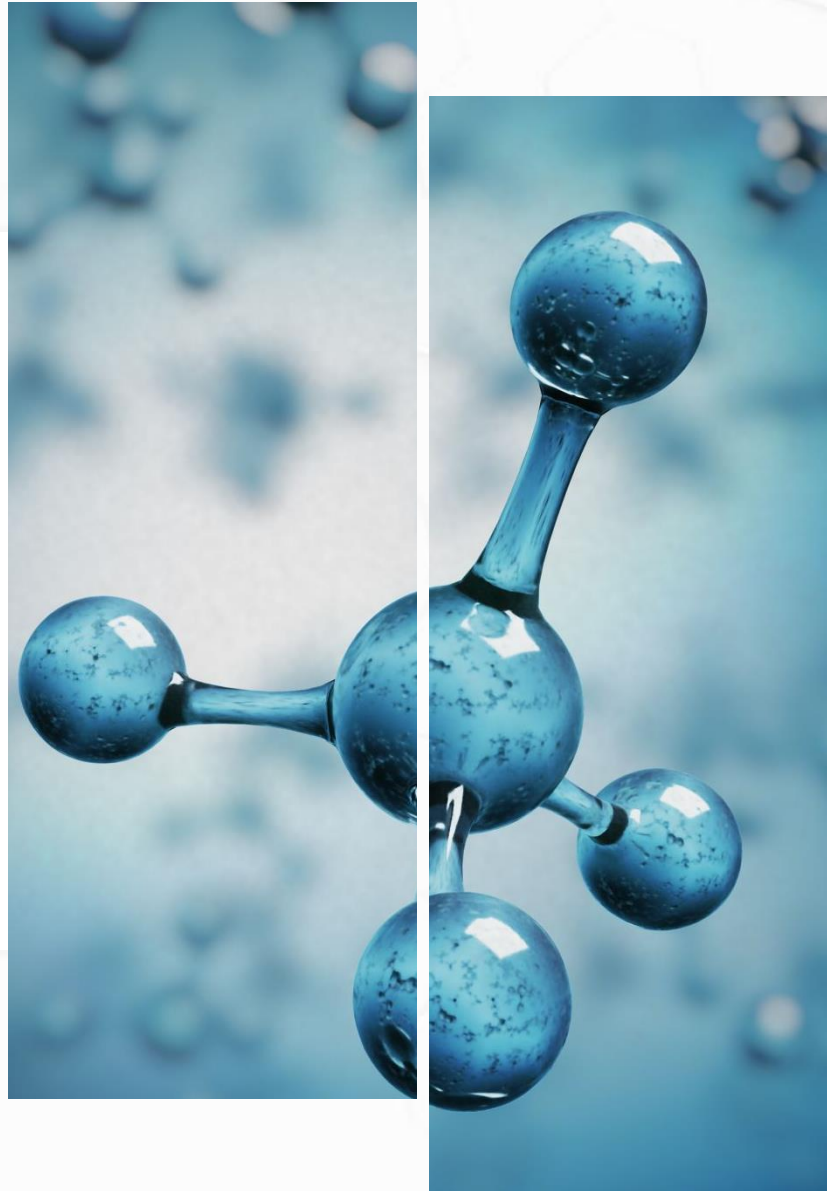
Invoiced to customers in last 5 years

Our Journey



Advance Intermediates for Pharmaceuticals

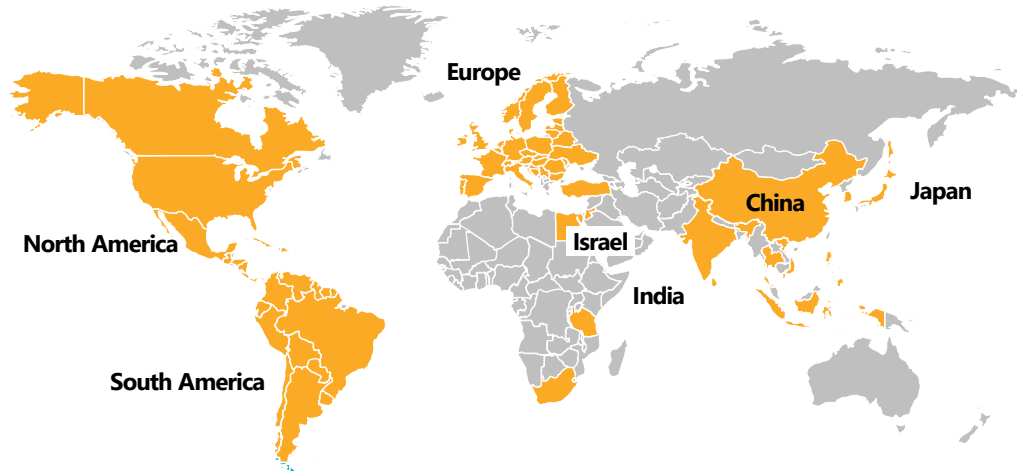
- Advanced Intermediates:
 - ~500 Products invoiced in last 5 years
 - Intermediates across 17 therapeutic areas
 - Chronic Therapy focus: ~95%
 - Majorly backward integrated to Basic Chemical level
 - 50-90% global market share key molecules



Specialty Chemicals

- Niche KSM for Cosmetics, Finechem and Agrochem companies
- Parabens & paraben formulations, Salicylic Acid and other specialty chemicals that find end-use in cosmetics, dyes, polymers and agrochemical industries, animal foods, and personal care industries
- Semi-conductor Chemicals
- New segment - Electrolyte used in manufacturing cells for energy storage devices.

Strong and Long-term relations with Diversified Customers across Geographies

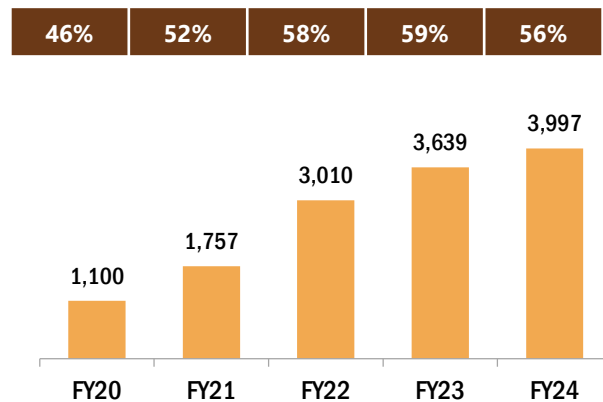


57%
of revenue from Top 10 customers in FY24

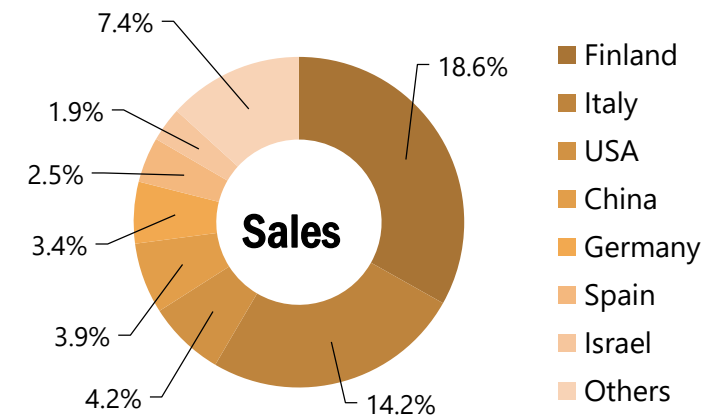
30+
customers associated since last 10 years

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

Exports Revenue as % of Revenue from Operations (Rs mn)



Key Exports Destinations (FY24)



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

Advanced Pharma Intermediates (Top Clients)

Generic



Innovators



Specialty Chemicals (Top Clients)

Our Manufacturing Facilities



Manufacturing Facilities Total


Total Land Area (sq mtrs)

76,891


Installed Capacity (KL)

~1,100


Sachin, Gujarat




Ankleshwar, Gujarat



Jhagadia, Gujarat



Greater Noida, UP



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

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

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

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

8,250 **144**

10,644 **442**

56,998 **512**

999 **1.8**

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

- ❑ Inaugurated a state-of-the-art technology driven Ankleshwar plant in December 2023 which will focus on advanced pharmaceutical intermediate manufacturing
- ❑ Three blocks with 80+ reactors, ~35 dryers, ETP system
- ❑ Automated plant with Fully operational DCS (Distributed Control System) and PTS (Powder Transfer System)

- ❑ 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 Methyl Salicylate production
- ❑ Equipped with state of art ETP treatment facility
- ❑ Unused 15,830 sq mtrs land available to explore brownfield expansion opportunities

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



Superior R&D Capabilities

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 (LCMASS, GCMASS, UV spectrophotometer, ultrasonic bath, 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 product Pipeline, NCE product, New product development, CDMO Process improvement – innovating new ways / improving processes to manufacture products

5 Team

Specialized team of 120+
16 members hold Ph.Ds
~30 Engineers
~74 holds Masters' and Bachelor's degree

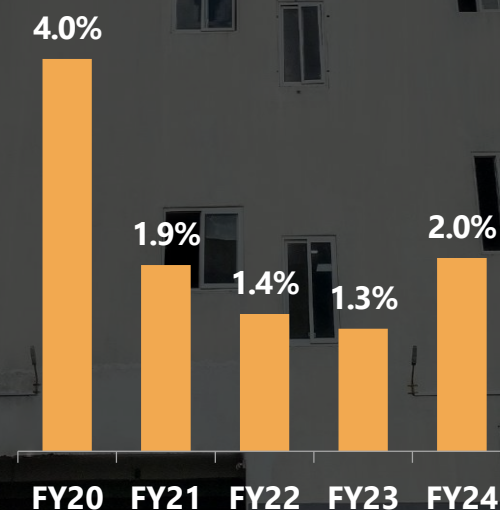
6 Patent

15 Process Patents filed out of which:
10 - Patent granted
1 - Published
4 - In Process of examination

R&D Expenditures (Rs. mn)

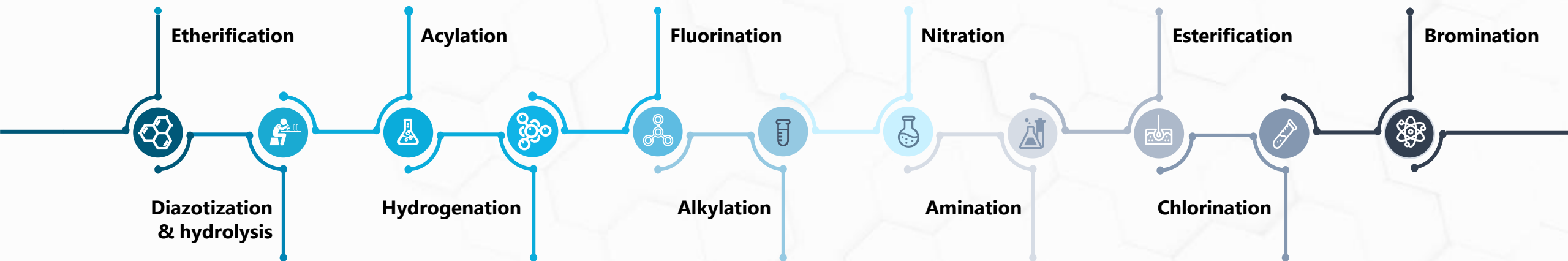
86	65	70	77	141
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R&D expenditure as % of Revenue from Operations



Superior R&D Capabilities (Cont'd)

Our Capabilities in Key Chemistry



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



Continuous Flow Reactor

- Continuous flow reactors are **more efficient, and sustainable** when compared to manufacturing products using traditional reactors.
- AMI has 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.
- AMI Organics has successfully developed and **commercialized Chlorination, Nitration, Etherification, Ammoxidation, Diazotization and Oxidation in flow reactor**
- AMI Organics successfully **commissioned Photo Chlorination and Grignard in pilot flow reactor**



Our Founders

The visionaries who built this company



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.
- Nareshkumar is responsible for handling the Chemical Engineering and Product Implementation divisions of the Company.
- He holds a Bachelors 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 chemicals industry.
- Chetankumar is responsible for handling the Procurement and Administration divisions of the Company.
- He holds a Diploma 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 Ltd 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 Bachelors of Commerce degree; 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 manufacturing companies in India.
- Worked with prestigious pharmaceuticals companies like Glenmark Pharmaceuticals Ltd., Macleod's, Dr. Reddy Laboratories Ltd

Senior Management Personnel

Bhavin Shah

Chief Financial Office

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

Ajit Kumar Choubey

President – Technical

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

Abhishek Patel

VP - Strategy

- Holds Bachelor of Engineering and an MBA degree
- Previously associated with Abhiket Financial Services Pvt Ltd, Adventivity Global Services

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

What makes us different



Niche Product Portfolio with a strong market share

- Niche products with limited competition focused on the Chronic disease market
- Our key products hold more than 50% market share globally



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 our growth in future

- Our long tail of 570+ products includes products which are in development or testing phase for our clients some of which has potential to support our growth in coming years



Diversified customer base across geography

- 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



The 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

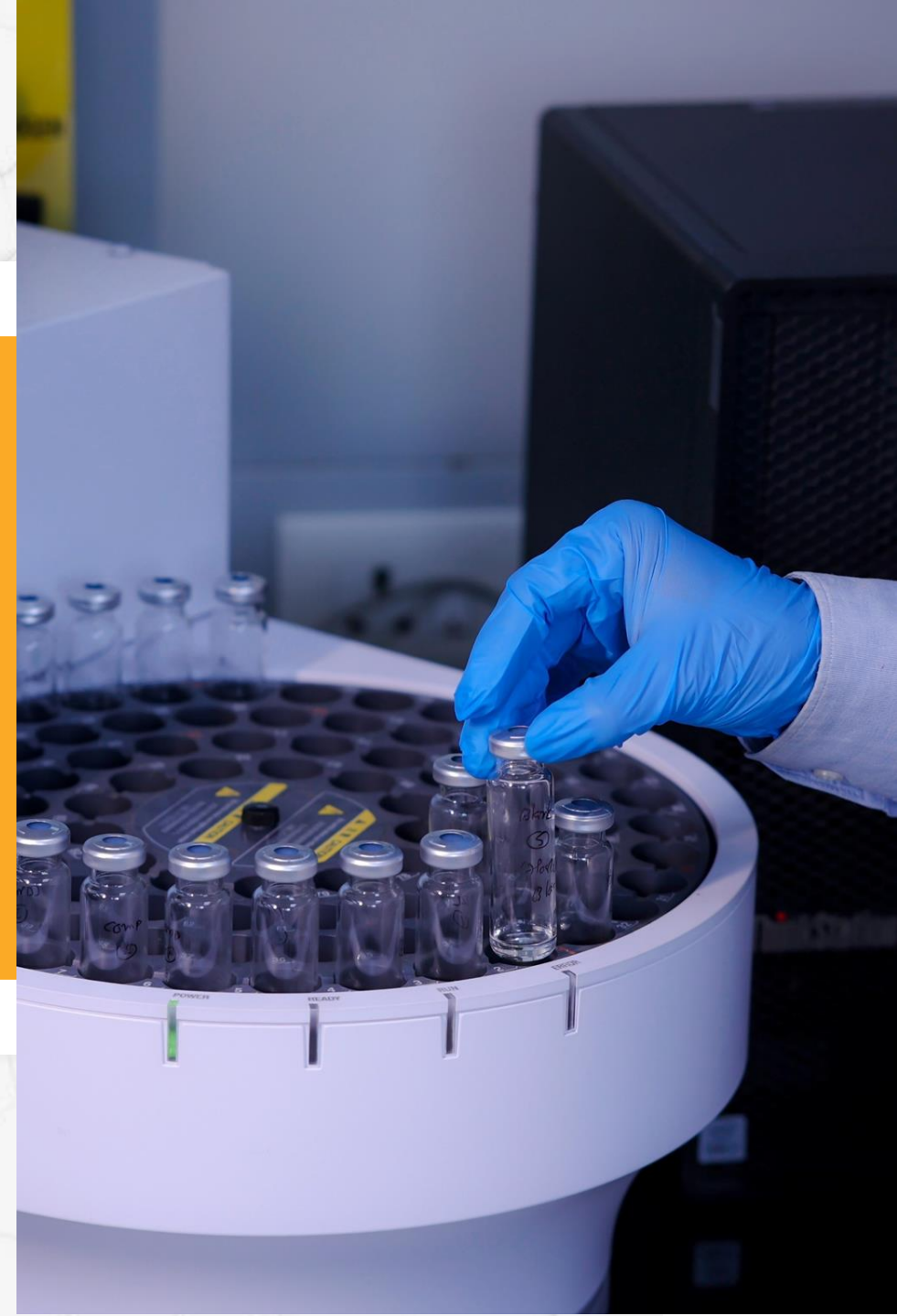


Robust cost management / Process Improvements

- ~71% of our raw material is outsourced from domestic vendors with products developed by AMI and outsourced to toll manufacturer leading to better management of input cost
- Continuous focus on process optimization and improvement has led to cost leadership in the industry with high quality products

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



A leading Advanced Intermediate Manufacturer from India

(Rs. mn)



5,678

FY24
Revenue

(INR mn)



50-90%

Market Share in
Key Molecules



150+

Customers
in FY24



~35

Countries
(Customer locations)



15

Process Patents

(1 Patent published; 10
patents granted and 4
patents applied)

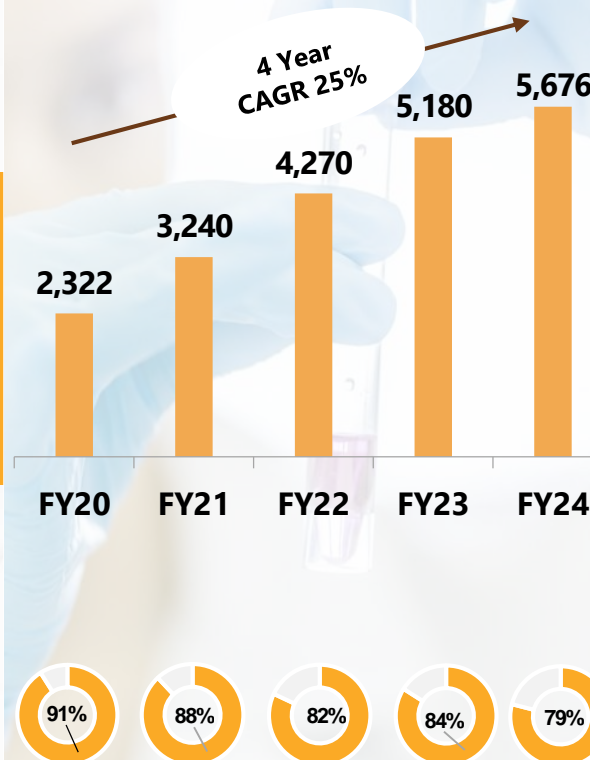


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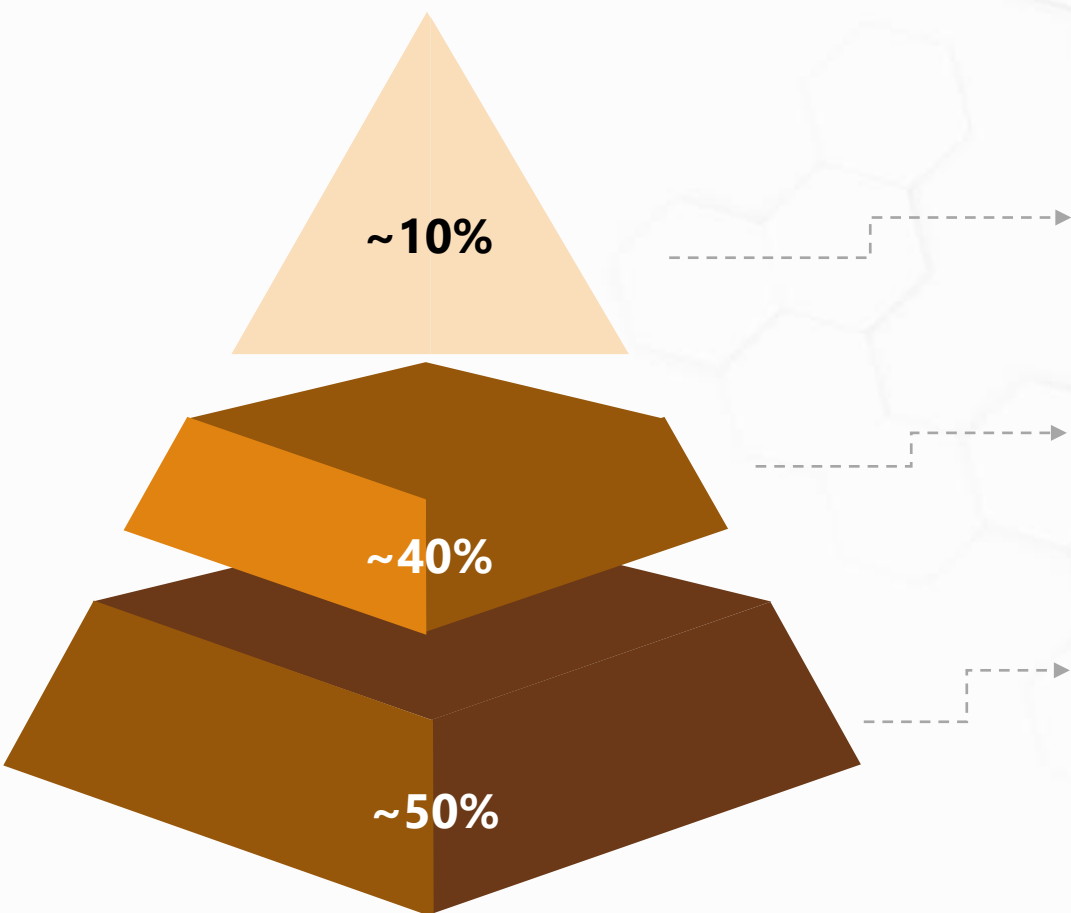
Manufacturing
Facilities

Surat and Ankleshwar, Gujarat.
(Ankleshwar plant is under
development)

Historical Business Performance



Our Business Model – Advanced Intermediates for Pharmaceuticals



CDMO

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



Regulatory market business

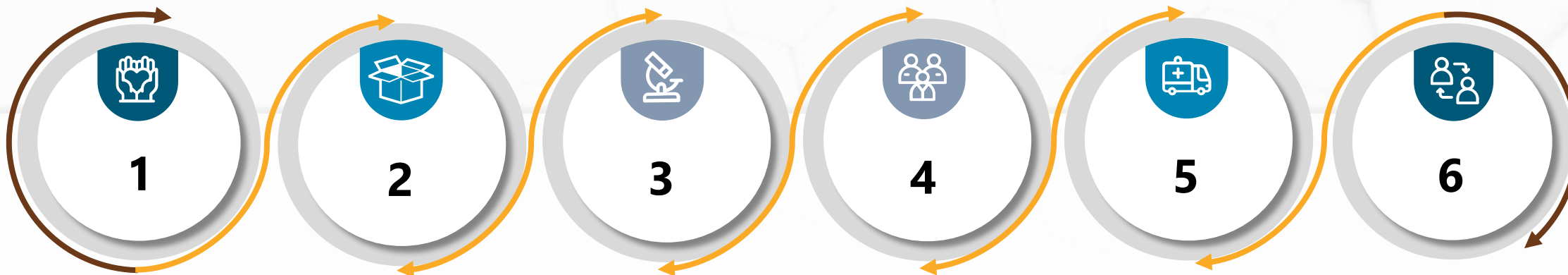
- Supplying NCE molecules to the pharma innovator companies
- Supplying intermediates to the innovator pharma companies for the products under patent
- Supplying intermediates to the innovator pharma companies for the off-patent products



Emerging market business

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

Uniqueness of our business model



Chronic Therapy focused

- 95% of the products catered on fast-growing Chronic segment

Wide Product Basket

- Wider basket of products, with ~500 molecules

R&D Leadership

- First to market with target products
- Products available with different routes of synthesis
- Capabilities to furnish products from n-1 to n-12 stages

Presence across value chain

- AMI is present across the value chain of the intermediates business, from supplying NCE to innovators, providing a wide range of products with the different routes of synthesis and different levels of intermediates

Preferred Supplier

- Our unique business model positions us perfectly to be the preferred suppliers for the innovators as well as big generic pharma companies

Strong Customer Base

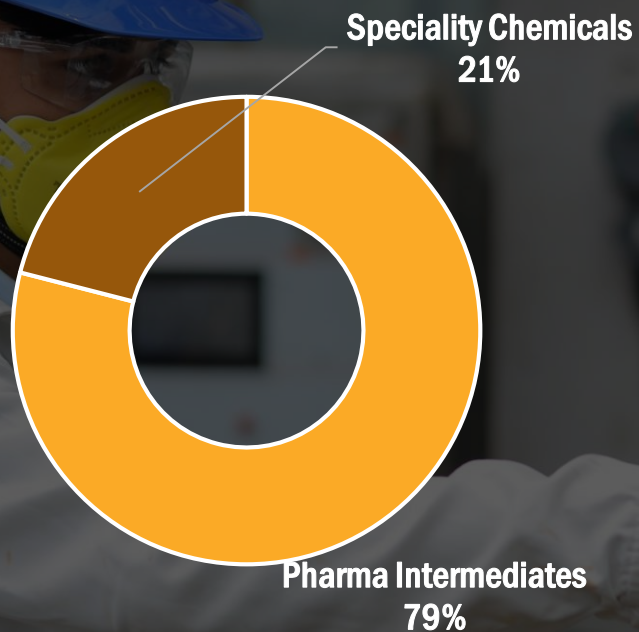
- As one of the biggest manufacturers of intermediates for the target therapies, AMI is in a unique position to cross-sale new molecules to existing clients.
- AMI has more than 1 product with all major customers

Our Strategy and Outlook



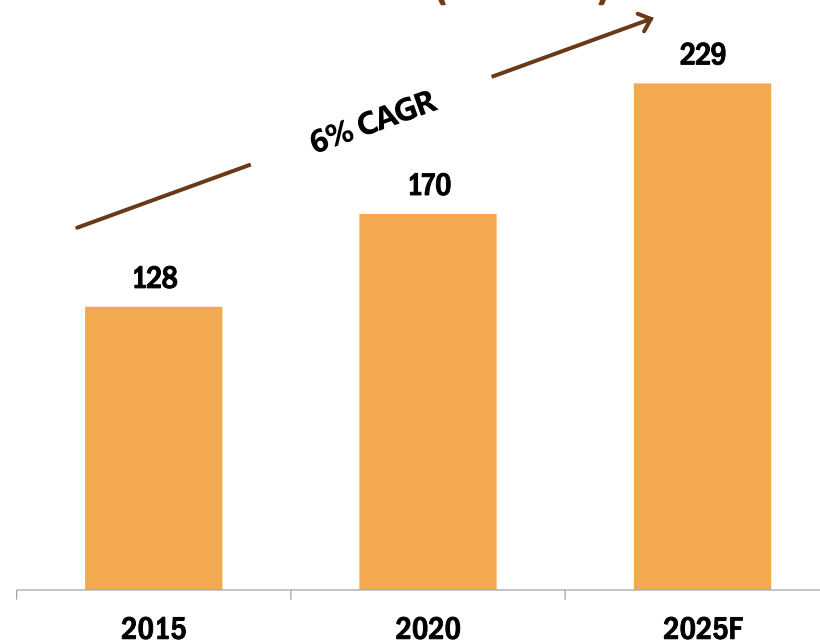
Industry Overview

Revenue (FY24)



Currently ~80% of our revenue come from products used in Pharmaceutical industry specifically for manufacturing of APIs...

Global API Market (USD Bn)



...with Global API industry estimated to grow by 6%; witnessing shift in production activity from developed markets to Asia

Source: RHP and F&S Report

4. Specialty Chemicals

- Speciality Chemicals - Overview
- New Product developed – Electrolyte Additive
- Acquisition of Baba Fine Chemicals (BFC)
- Our Strategy and Outlook
- Industry Overview



Speciality Chemicals - Overview



1,497

FY24
Revenue

(INR mn)



~350

Customers
across the globe

Added ~20 new customers
in FY24



~50

Countries

(Customer locations)



3

Business Segments

- Specialty chemicals for various industries e.g. Cosmetics, Fine Chem, Agrochemicals, etc.
- Battery Chemicals
- Semiconductor Chemicals



50+

Products

KSM for Cosmetics, Agro and Fine chem;
Parabens; Salicylic Acid;
Semiconductor Chemicals,
Battery Chemicals



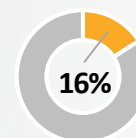
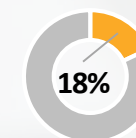
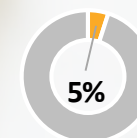
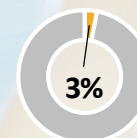
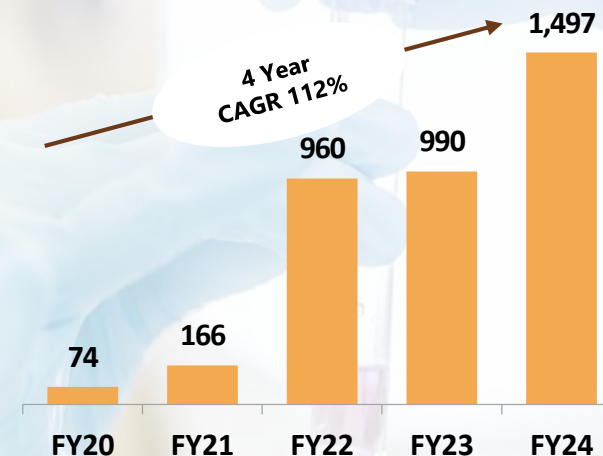
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Manufacturing
Facilities

Jhagadia, Gujarat and
Greater Noida, Uttar
Pradesh

Historical Business Performance

(Rs. mn)



New Product developed – Electrolyte Additive



Electrolyte Additives

- AMI Organics has successfully developed a **core electrolyte additive for cells used in energy storage devices.**
- **First Indian and global company outside China** to develop this product.
- Electrolyte additive **sample approved** at plant scale from **6 customers**



Product Pipeline

- **~7 New products at various stages of qualification**



Industry Analysis

Barriers to Entry
Complex product with a high barriers to entry. Ami is the first global company outside China to develop this electrolyte additive

Competition
Limited (7-8) players in the market and all are from China

Substitutes
Best performing product amongst the available options making this product less vulnerable to substitutes

Power of buyers
Capacities are expected to chase the demand for the product leading to product being less prone to price erosion



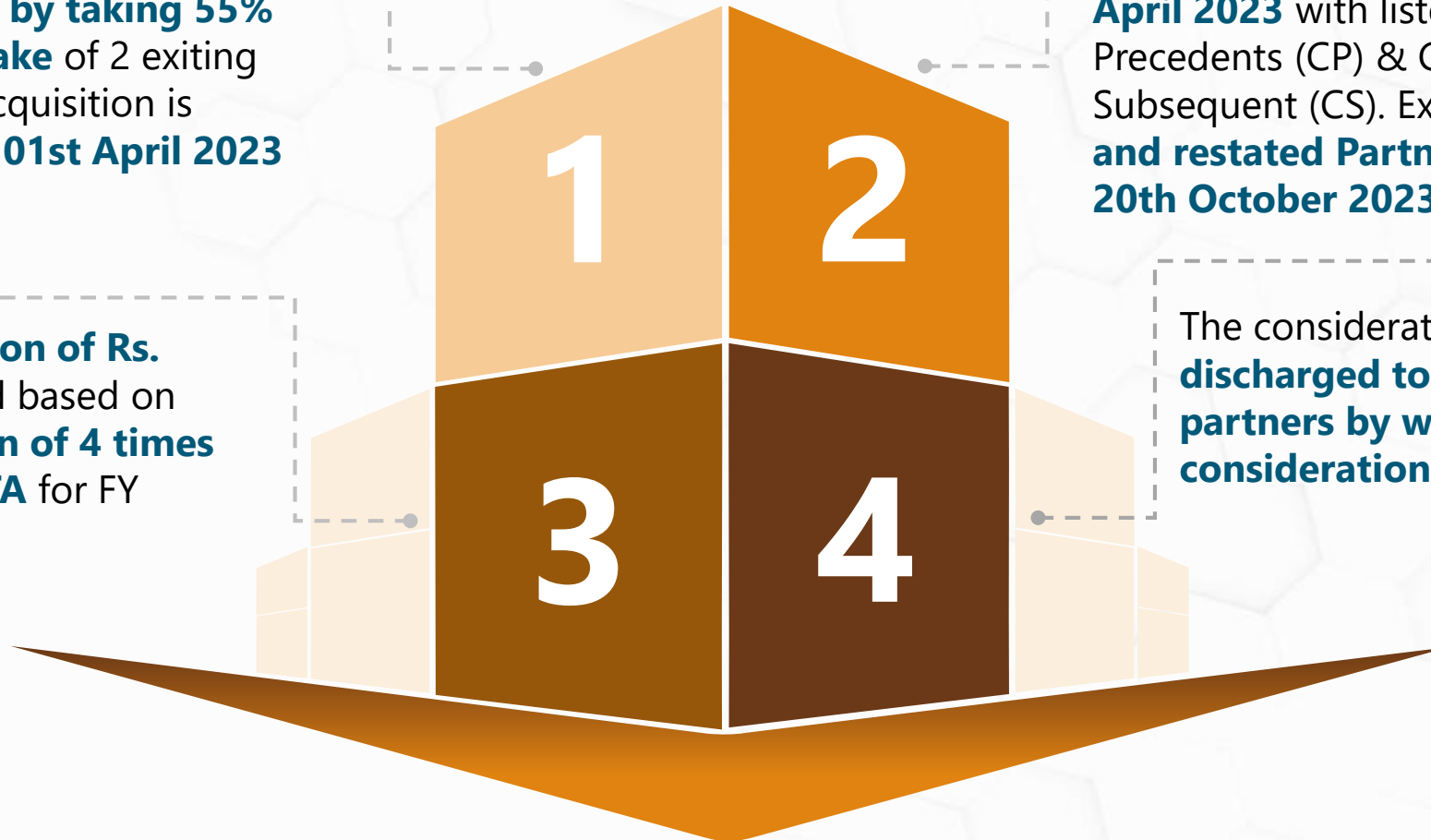
Acquisition of Baba Fine Chemicals (BFC)

AOL **acquired Partnership interest in BFC by taking 55% partnership stake** of 2 exiting partners. The acquisition is **effective from 01st April 2023**

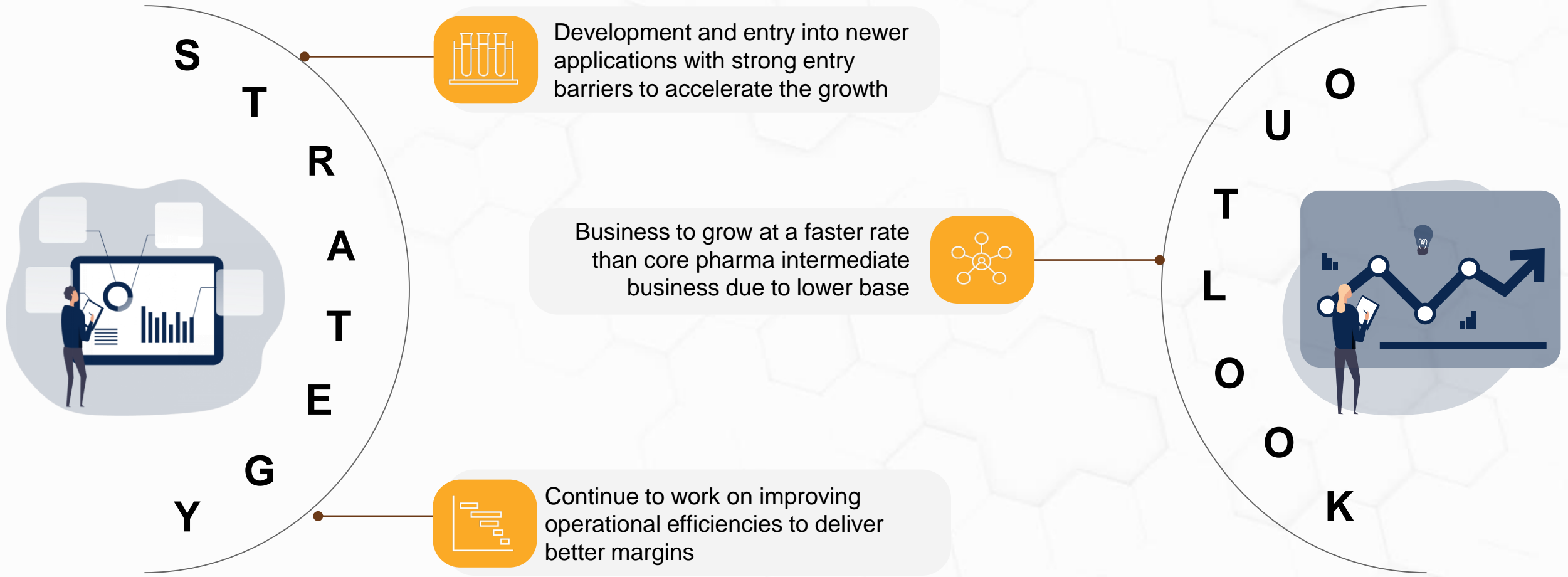
Purchase Agreement **signed on 22nd April 2023** with listed Condition Precedents (CP) & Condition Subsequent (CS). Executed **amended and restated Partnership Deed on 20th October 2023**

The consideration of **Rs. 68.2cr** is derived based on agreed **valuation of 4 times Adjusted EBDITA** for FY 2022-23

The consideration is **fully discharged to the retiring partners by way of cash consideration**



Our Strategy and Outlook

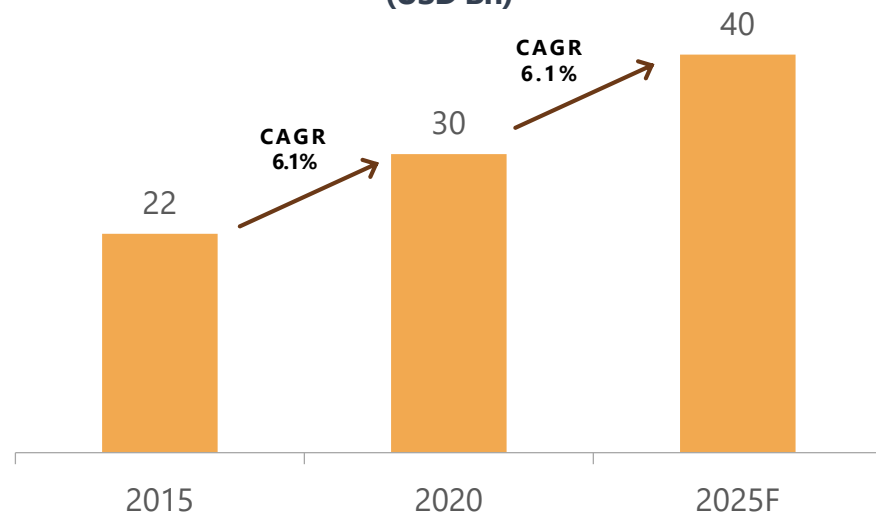


Industry Overview

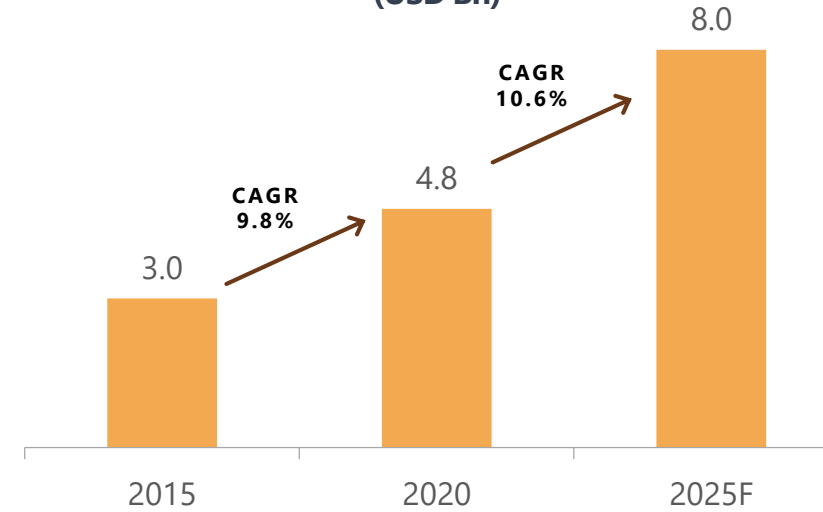
Our existing Chemicals segment supplies KSMs to Agrochemicals and Fine Chemicals company ...

KSMs

Global KSM Market – Size and Growth
(USD Bn)



India KSM Market – Size and Growth
(USD Bn)



Why is India favourably placed?

- Govt's proposition to support local manufacturing
- Shift in investments from regulated markets to developing countries
- Global end users looking for alternative to China rapidly
- India's significant experience in handling regulatory requirements, strong process know how, superior R&D and low costs

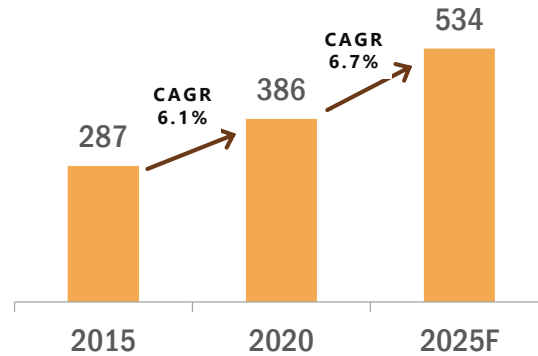
Industry Overview (cont'd)

... whereas our new acquired units manufactures preservatives along with some specialty chemicals such as salicylic acid

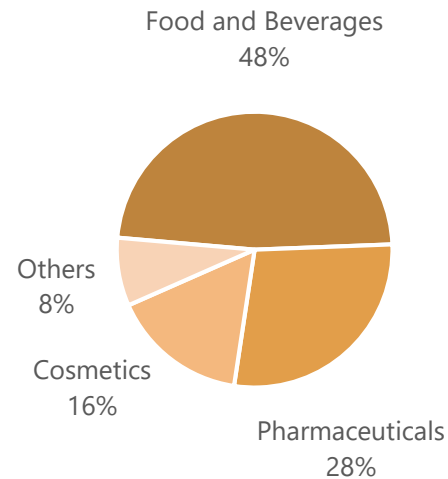
(Rs. mn)

Parabens

Global Paraben Acid Market – Size and Growth (USD Mn)

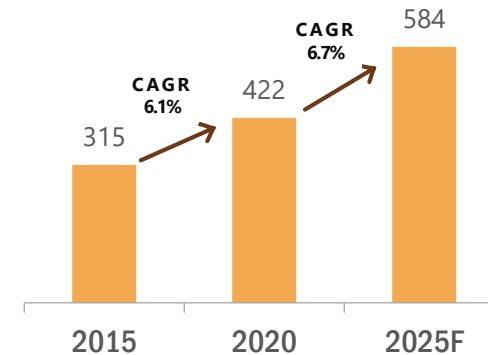


Global Paraben Market – Split by Applications (2020)

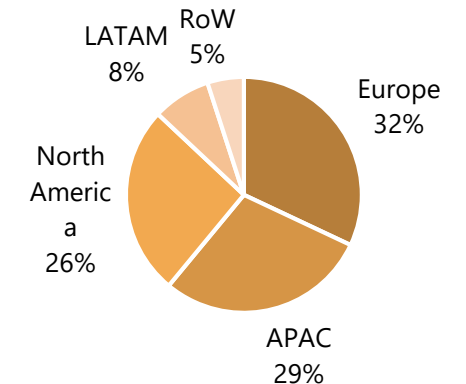


Salicylic Acid

Global Salicylic Acid Market – Size and Growth (USD Mn)



Global Salicylic Acid Market – Geographic Split (2020)



Key Trends

- Increasing use of salicylic acid-based drugs for treatment of skin disorders, cardiovascular diseases and Hughes syndrome
- Increased consumption of Aspirin owing to superior pain-relieving action and easy availability to bolster demand
- Growing use as preservatives to prolong shelf life of F&B products; derivatives used to prevent spoilage and in fermentation
- High demand for facial creams, acne reduction preparations and hair treatment products

5. Working towards better tomorrow





Environment

- Zero Liquid Discharge based in-house effluent plant at Sachin Unit
- 80% of wastewater recycled
- Developing greenbelt in GIDC
- All the manufacturing units are ISO 9001:2015, ISO 14001:2015 certified



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 NRC are headed by independent directors

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