



**AMI ORGANICS LIMITED**

NOVEMBER - 2022

# **Investor Presentation**



**Ami Organics Limited**

BSE: 543349 | NSE: AMIORG | [WWW.AMIORGANICS.COM](http://WWW.AMIORGANICS.COM)

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# Contents

## 1 Q2FY23 Results

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- Q2FY23 Earnings Highlights
- Financial performance - Q2FY23
- Financial performance - H1FY23
- P&L Statement for Q2 & H1FY23



# Management Commentary



**Mr. Naresh Patel**

**Executive Chairman  
and Managing Director**

"We continue our robust trajectory with 20% YoY growth during Q2, primarily driven by a significant increase in the Advanced pharmaceutical intermediate business which grew by 25% YoY. That said, the Company witnessed a flattish growth in the specialty chemicals business. Our margins continue to strengthen as we keep tight control on cost as well as because of lower freight rates. I believe margins will continue to see the improvement in coming quarters.

I am delighted to announce that we have successfully developed Methyl Salicylate using flow technology which is expected to commercialize from Q3 onwards. This shift in manufacturing technology has resulted in a considerable reduction in production time, 3x capacity expansion, and cost savings of around 5-7%.

Electrolyte additives continue to see good inquiries from clients across the globe and we expect to commercialize the product before the end of FY23.

Overall, I remain optimistic about our business growth in the coming quarters and years on the back of various strong growth levers."

Revenue for  
Q2FY23

**Rs. 1,470 mn**

**20.2%**   
YoY



EBITDA for  
Q2FY23


**Rs. 281 mn**

**2.8%**   
YoY



PAT for  
Q2FY23

**Rs. 190 mn**

**9.0%**   
YoY



# Q2FY23 Earnings Highlights

## Financial Highlights

- ✓ **Revenue** from operations for Q2FY23 grew by **20.2% YoY** to Rs.1,470mn; Sequentially revenue grew by 12.2%
- ✓ The **Gross margins** for the quarter were at **48.0%** as compared to 54.0% in Q2FY22 and 48.8% in Q1FY23.
- ✓ **EBITDA** for the quarter came at **Rs. 281mn up 2.8% YoY** compared to Rs. 274mn in Q2FY22 and up 18.8% on a sequential basis compared to Rs. 237mn in Q1FY23
- ✓ **EBITDA margins** for the quarter were at **19.1%** as compared to 22.4% in Q2FY22 and 18.1% in Q1FY23.  
We have been able to **improve our EBITDA margin on a sequential basis** due to improvements in operating expenses whereas lower EBITDA margins of the Specialty Chemical business continue to put pressure on consolidate EBITDA margins.
- ✓ **PAT** for the quarter was at **Rs. 190mn up 9.0% on YoY basis**. The PAT margins for the quarter were at 13.0% as compared to 14.3% in Q2FY22 and 11.3% in Q1FY23.

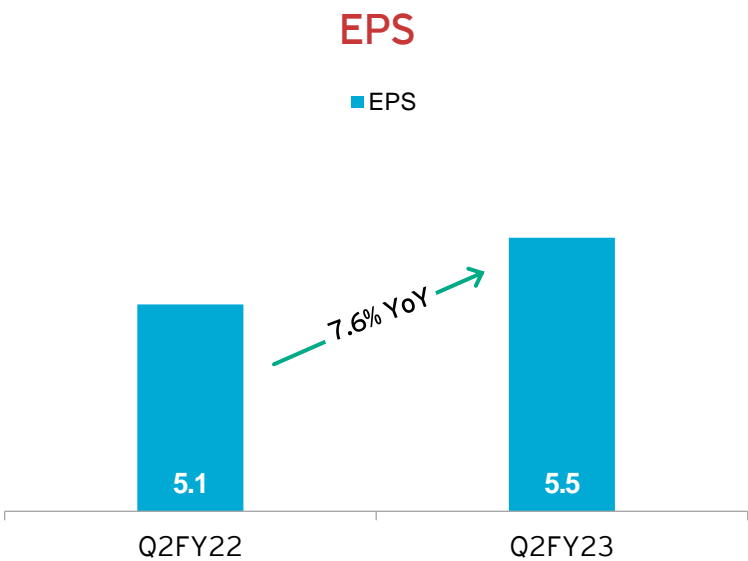
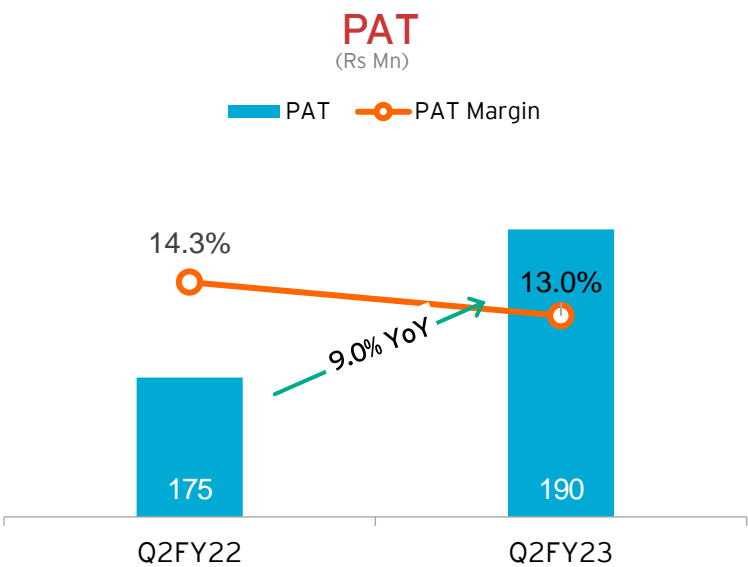
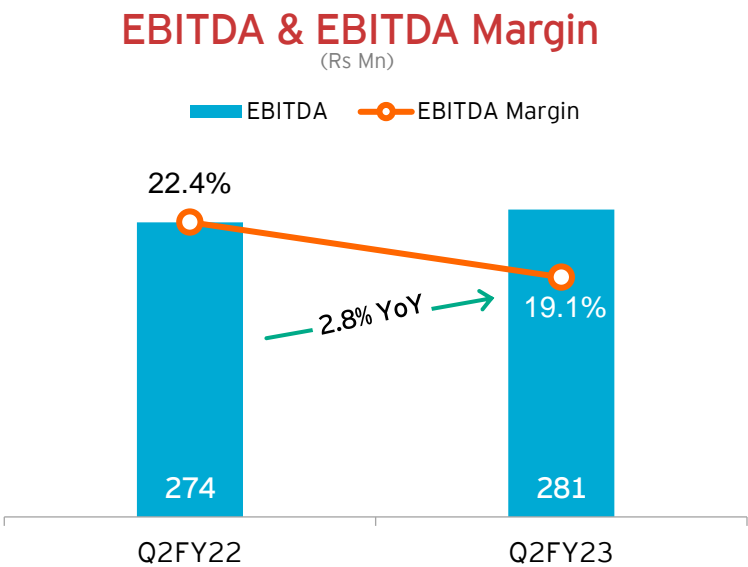
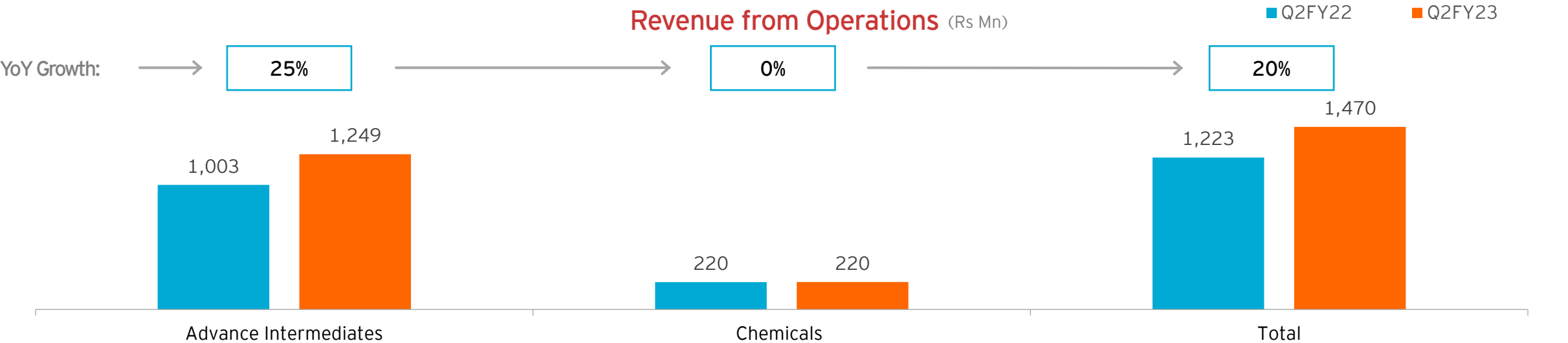
# Q2FY23 Earnings Highlights (Continued)

## Key Business Highlights

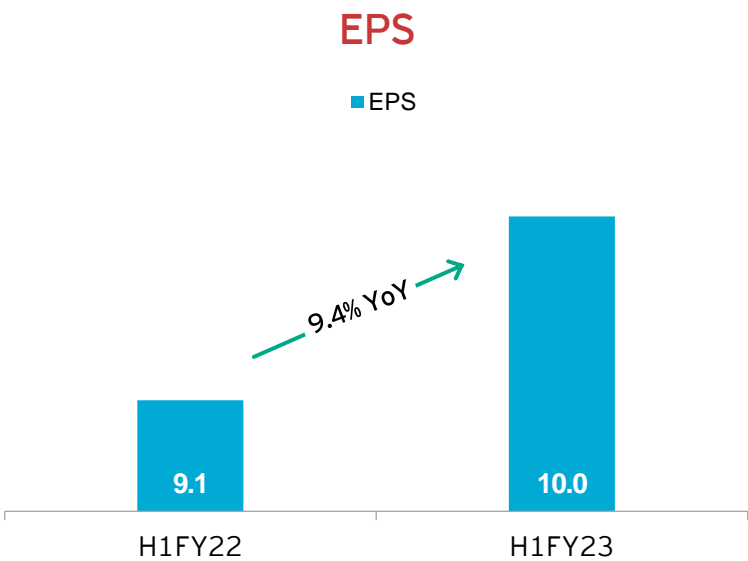
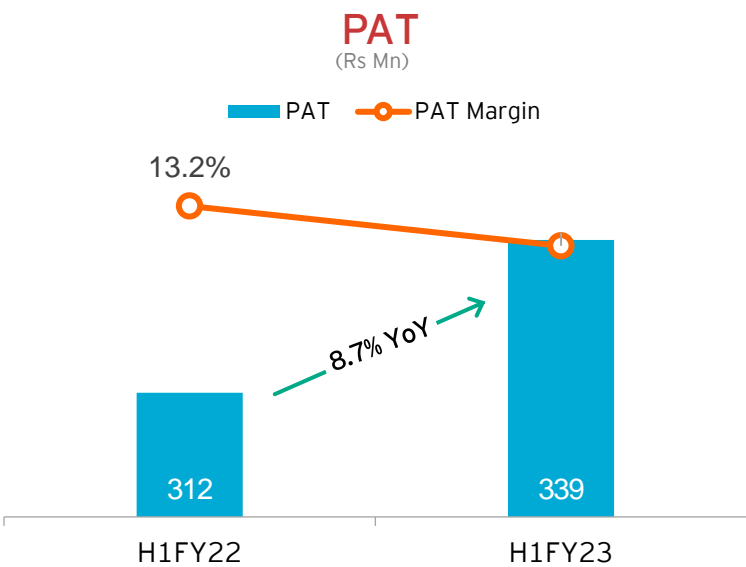
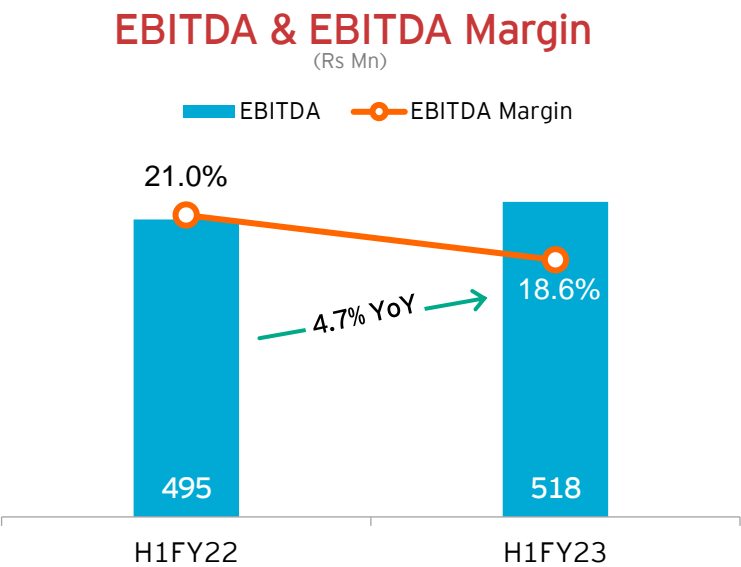
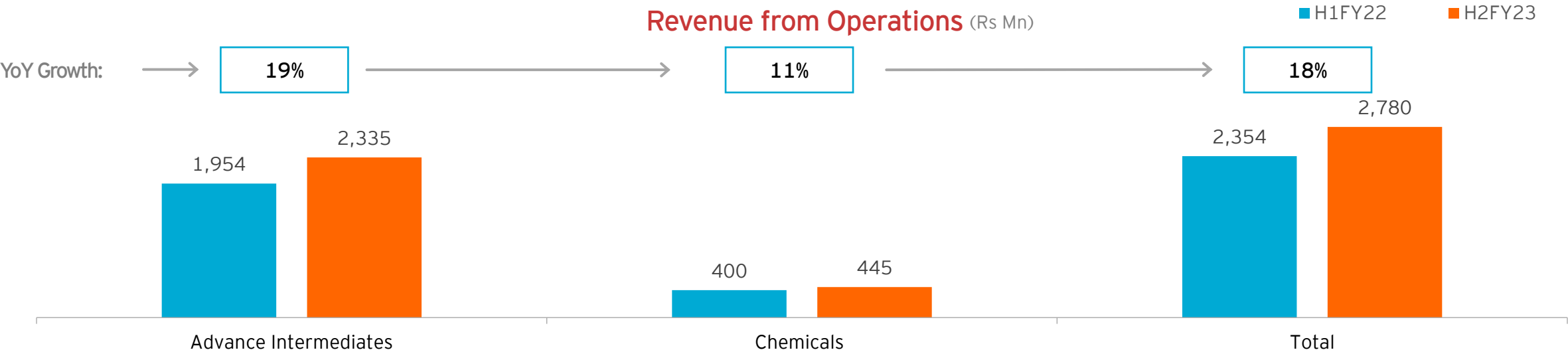
- ✓ **Export at 58%; domestic business at 42%**
- ✓ **Specialty Chemicals - Methyl Salicylate:**
  - Successfully **developed Methyl salicylate using Flow Chemistry**. Successfully erected Flow reactor at Jhagadia plant and expect to start production from Q3FY23
  - **Increase in volume capacity by 3x**
  - **Cost saving of 5-7%**
- ✓ **Electrolyte additive update:**
  - Expecting commercial **trial order in November 2022**
  - Products are in various stages of qualification with customers in China, Korea, India, and Europe
  - Expecting commercial orders to start from the first half of calendar year 2023
- ✓ **Import Substitute Product Updates:**
  - Received trial order for agrochemical intermediate. We expect to commercialise the same in Q3FY23
  - Received trial order for pharmaceutical intermediate from European client and we expect to commercialise the same in Q3FY23
- ✓ **Capex Update:** Company has received Environmental clearance. Excavation work is completed. Civil construction is Started. Started ordering machinery for the plant.



# Financial performance - Q2 FY23



# Financial performance - H1 FY23





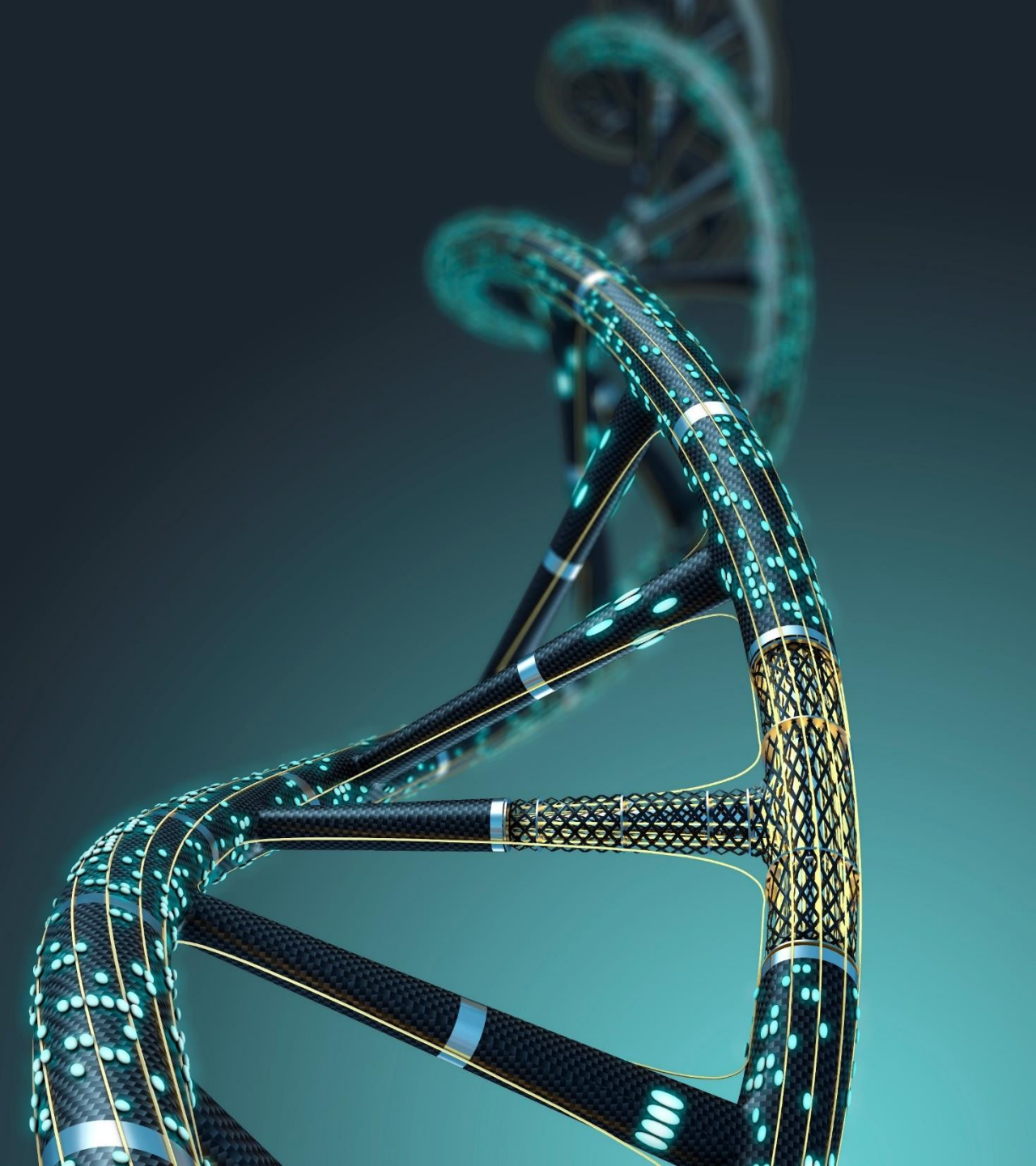
# P&L Statement for Q2 & H1FY23

Particulars (Rs. Mn)	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
Revenue from Operations	1,470	1,223	20.2%	1,310	12.2%	2,780	2,354	18.1%
COGS	764	562		671		1,435	1,206	
Gross Profit	706	661	6.8%	639	10.4%	1,345	1,148	17.2%
Gross Margin	48.0%	54.0%		48.8%		48.4%	48.8%	
Employee benefits expenses	128	106		118		245	196	
Other expenses	297	281		285		582	458	
Total Expenses	1,189	949		1,073		2,262	1,860	
EBITDA	281	274	2.8%	237	18.8%	518	495	4.7%
EBITDA Margin	19.1%	22.4%		18.1%		18.6%	21.0%	
Depreciation and amortization	28	23		30		59	45	
PBIT	253	251	1.0%	206	22.7%	459	449	2.3%
Finance costs	4	27		2		6	55	
Other Income	9	2		-1		7	12	
PBT	257	225	14.2%	203	26.5%	460	406	13.3%
Tax Expense	67	51		55		121	94	
PAT	190	175	9.0%	149	28.1%	339	312	8.7%
PAT Margin	13.0%	14.3%		11.3%		12.2%	13.2%	

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- 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 with varied end usage 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 key starting material for agrochemical and fine chemicals.



**5,201**

FY22  
Revenue

(INR mn)



**1,052**

FY22  
EBITDA

(INR mn)



**450+**

Customers

Added 40 new customers  
in FY22



**~50**

Countries

(Customer locations)



**719**

FY22  
PAT

(INR mn)



**58%**

Export (%)

(FY22)



**3**

Manufacturing  
Facilities

(Gujarat)



**1**

R&D  
Facility

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

## Business Segments



Pharma  
Intermediates

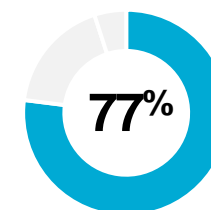


Specialty  
Chemicals

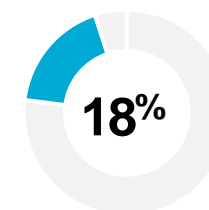


Others

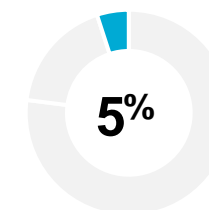
FY22 Revenue - Rs. 5,201mn<sup>(3)</sup>



Advance Intermediates  
for Pharmaceutical  
API and NCE



Specialty Chemicals  
KSM, Parabens, Salicylic acid  
and other specialty  
chemicals

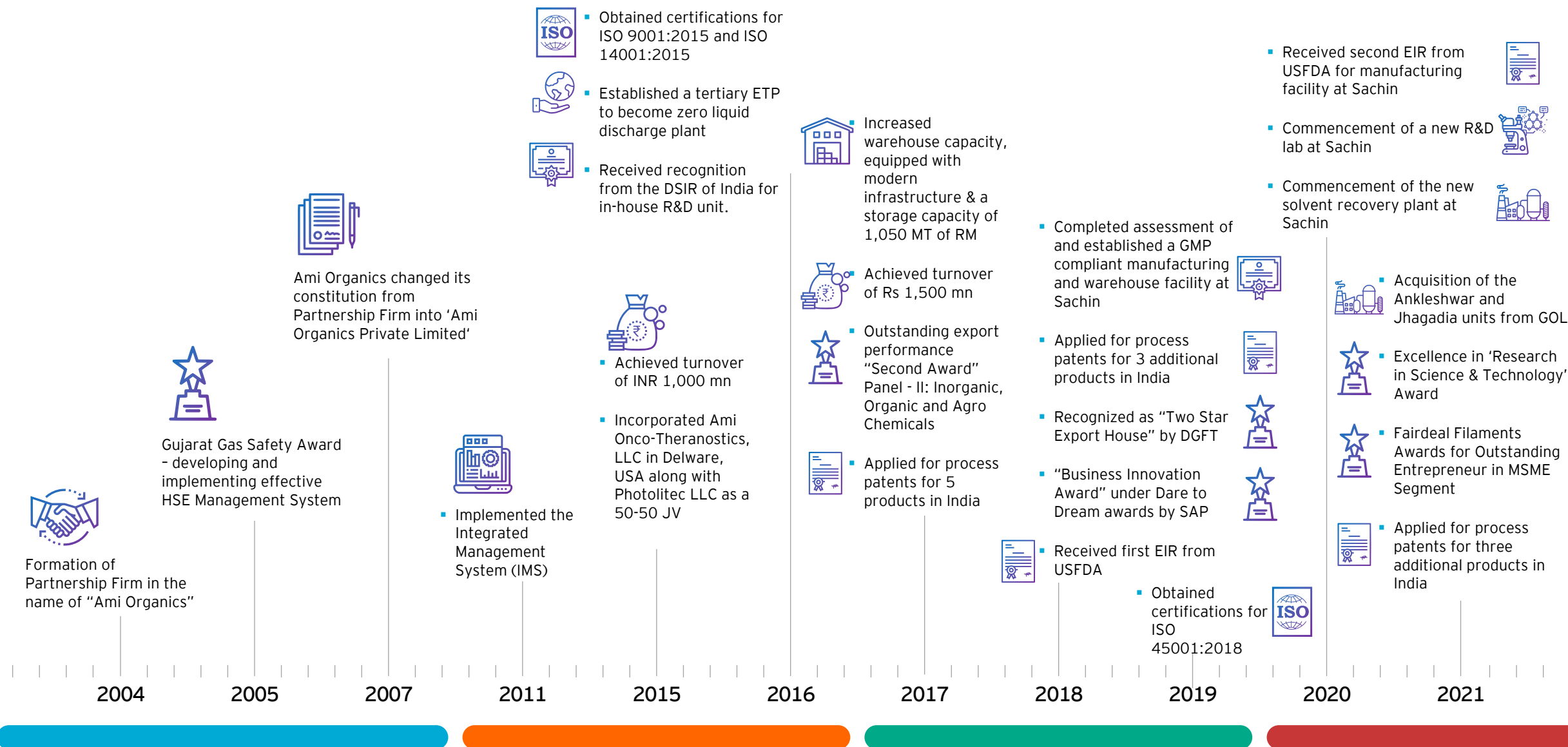


Others

**520+ Products**

Added 17 new products in FY22

# Our Journey



# Our Products

## Advance Intermediates for Pharmaceuticals



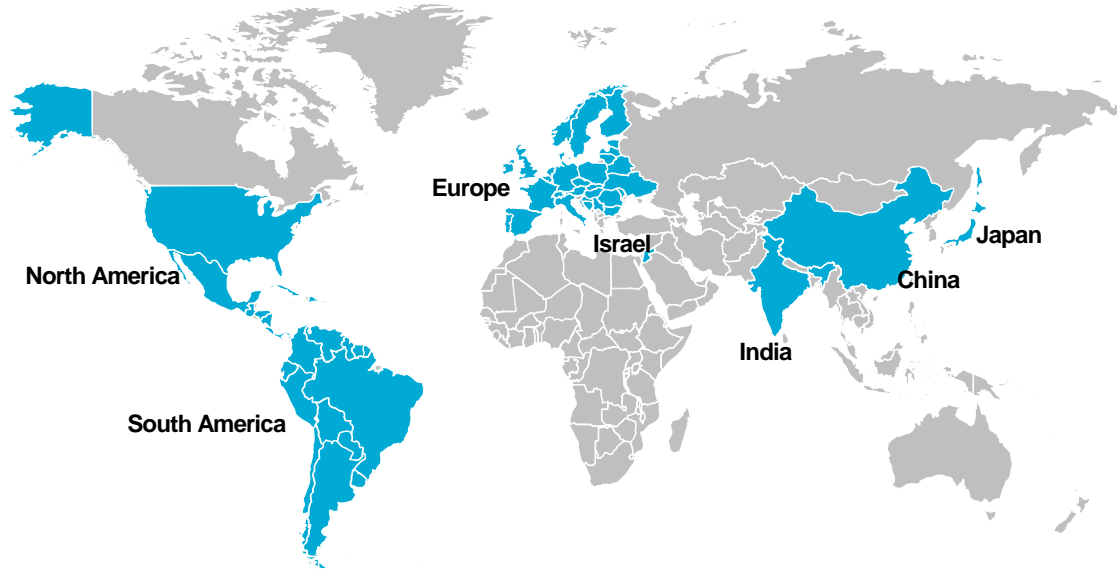
- Advanced Intermediates:
  - ✓ 450+ Products
  - ✓ Intermediates across 17 therapeutic areas
  - ✓ Chronic Therapy focus: 91%
  - ✓ Majorly backward integrated to Basic Chemical level
  - ✓ 50-90% global market share key molecules

## Specialty Chemicals



- Niche KSM for Agrochem and Finechem 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
- New segment - Electrolyte used in manufacturing cells for energy storage devices.

# Strong and Long-term relations with Diversified Customers across Geographies



**54%**  
of revenue from Top 10  
customers in FY22

**13**  
customers associated since  
last 10 years

**50**  
customers associated since  
last 5 years

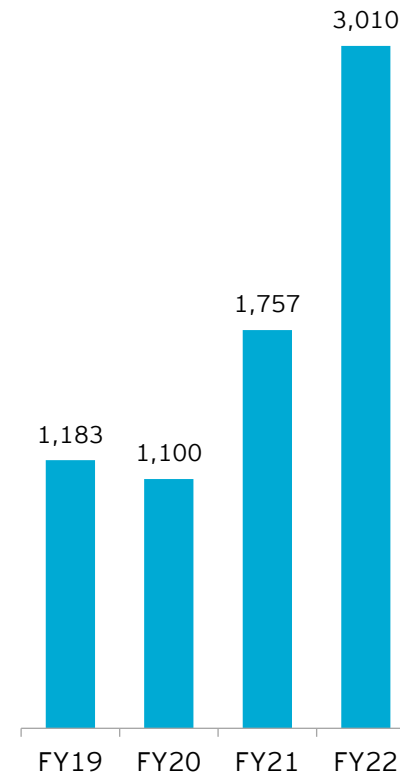
- Well established and long-term relations with domestic and MNCs across large and fast-growing markets globally
- Diversified customer base
- Long term supply contract with key customers
- Prolonged adherence to stringent client requirements leads to new business from existing customer base as well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

## Revenue from Exports

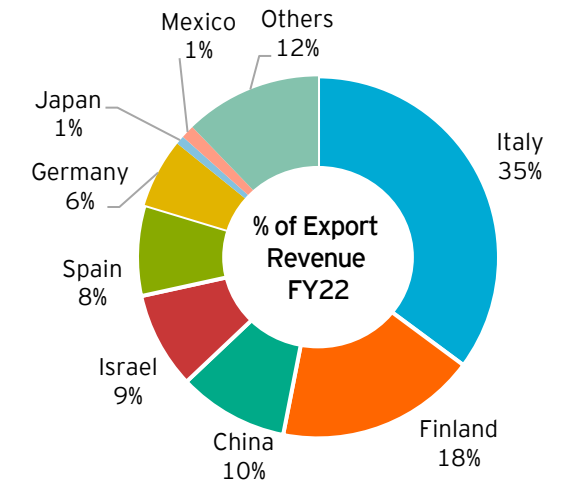
Exports Revenue as % of  
Revenue from Operations

50% 46% 52% 58%

(Rs mn)



## Key Exports Destinations





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



## Clientele

### Advanced Pharma Intermediates (Top Clients)

#### Generic



#### Innovators



### Specialty Chemicals (Top Clients)





# Our Manufacturing Facilities



## Manufacturing Facilities Total

Total Land Area  
(sq mtrs)

75,892

Installed Capacity  
(MTPA)

6,060



### Sachin Unit

Land Areas  
(sq mtrs)

8,250

Installed Capacity  
(MTPA)

2,460

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



### Ankleshwar Unit

Land Areas  
(sq mtrs)

10,644

Installed Capacity  
(MTPA)

NA

- The Chemicals production from the Ankleshwar site is successfully transferred to the Jhagadia unit without any loss of revenue
- Currently, the Ankleshwar site has been demolished
- The new plant will be set up at Ankleshwar site to cater to growing demand of Advance Pharmaceutical Intermediates



### Jhagadia Unit

Land Areas  
(sq mtrs)

56,998

Installed Capacity  
(MTPA)

3,600

- Multipurpose facility for production of parabens, PHBA and other specialty chemicals.
- Consists of 26 stainless steel and glass reactors with fully dedicated lines for paraben, PHBA production
- Equipped with state of art ETP with zero liquid discharge solutions
- Unused 15,830 sq mtrs land available to explore brownfield expansion opportunities



### Warehouse (Sachin)

Land Areas (sq mtrs)

2,812

Installed Capacity  
(MTPA)

1,050

- Facility built in vicinity of the Sachin facility

# Superior R&D Capabilities

01

## R&D Lab

2,200 sq. mtrs. DSIR approved in-house R&D facility at Sachin supported by an ADL

02

## Technology

ADL fully supported by analytical instruments (LCMASS, GCMASS, UV spectrophotometer, ultrasonic bath, photo stability & stability chambers, etc.)

03

## State-of-the-art equipment

Modern fume hood system, autoclave, high vacuum distillation assembly, glass reactor assembly, etc.

04

## 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

05

## Team

Specialized team of 60+  
10 members hold Ph. Ds

39 hold Masters' degrees  
Strong focus on new scientists' recruitments

06

## Patents

12 Process Patents filed out of which:

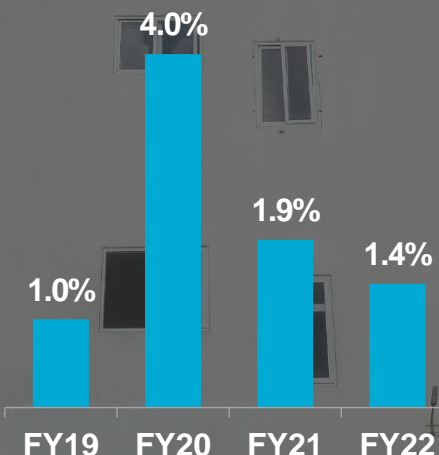
1 Patent granted  
7 Patents published  
4 Patents applied

## R&D Expenditures

24	86	65	70
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(Rs mn)

R&D expenditure as % of Revenue from Operations



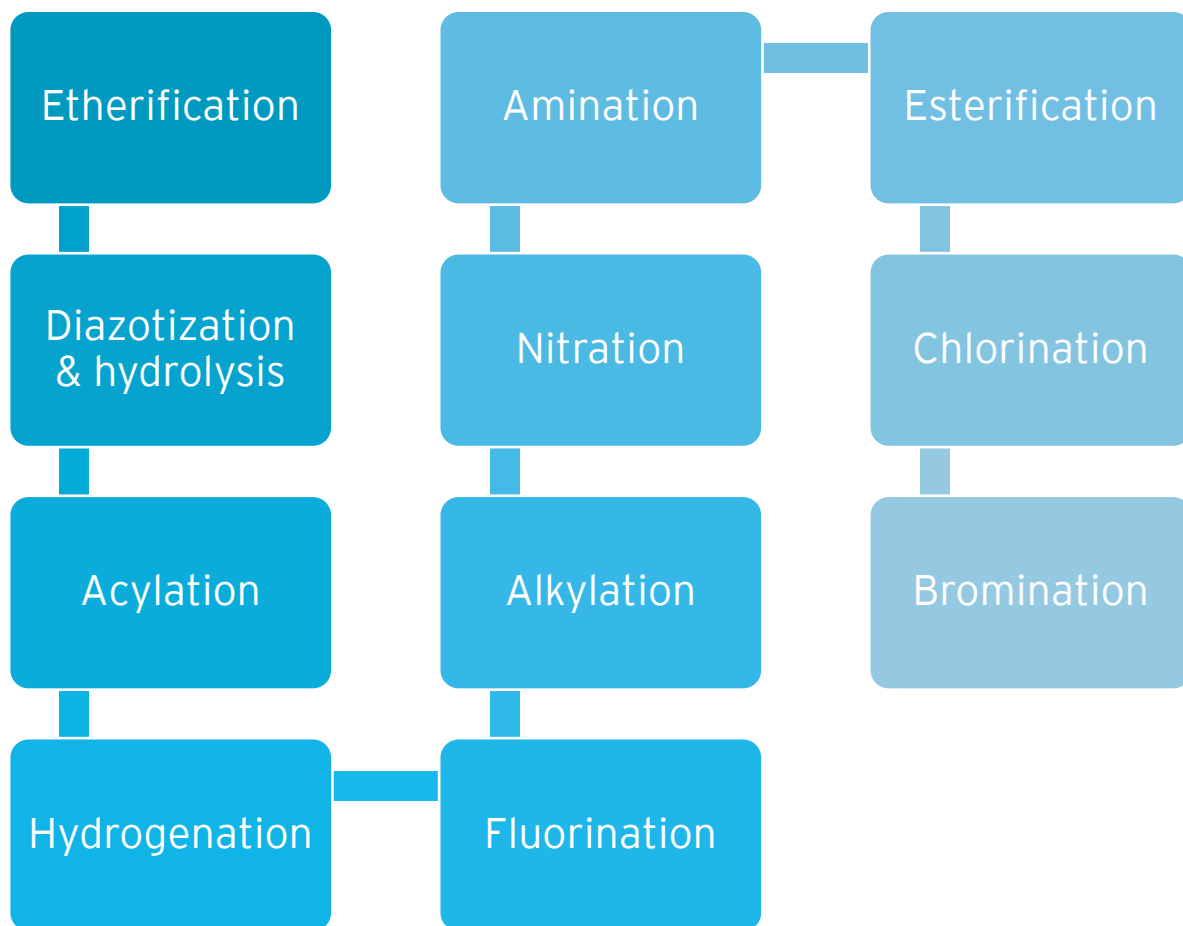
AMI ORGANICS LIMITED  
R & D CENTRE

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# Superior R&D Capabilities (Cont'd)

## Our Capabilities in Key Chemistry

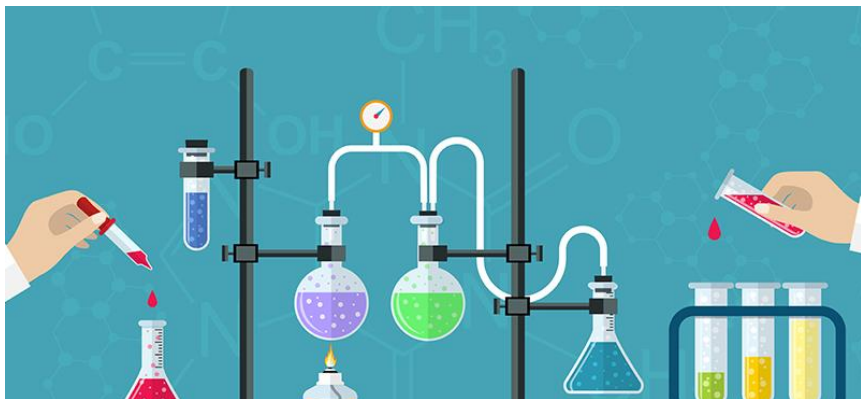


AMI Organics R&D Centre in Surat



# Superior R&D Capabilities (Cont'd)

## 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 2 products under continuous flow**
- AMI Organics has **successfully developed 3 more existing products** which are under pilot-scale now. The company has already ordered equipment and the products will commercialize using continuous flow in the current financial year.

## 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.



**Chetankumar Vaghasia**

Whole-time Director

- Mr. Chetankumar Vaghasia is one of the co-founders of the Company.
- He has been associated with the Company since its inception and has over 17 years of 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.

# 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 Rao Locande**

Whole-time Director

- 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

## Key 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

**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

1

## 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

2

## 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

3

## The reputation of bringing new products to the market aided by strong R&D capabilities

- ✓ First to Market in most of the products
- ✓ For a single intermediate, capability to provide product from N-1 to N-8 stage with different routes of synthesis

4

## 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

5

## Diversified products to support our growth in future

- ✓ Our long tail of 350-400 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

6

## Robust cost management / Process Improvements

- ✓ ~64% 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



# Contents

## 3 Advanced Pharma intermediate

- A leading Advanced Intermediate Manufacturer from India
- Our Business Model
- Our Key Products and their Application
- Our Products
- Capex
- Our strategy and outlook
- Industry Overview



# A leading Advanced Intermediate Manufacturer from India



**3,984**  
FY22  
Revenue  
(INR mn)



**50-90%**  
Market Share in  
Key Molecules



**160+**  
Customers  
Added 30 new customers  
in FY22



**73%**  
Raw Material  
Outsourced  
domestically

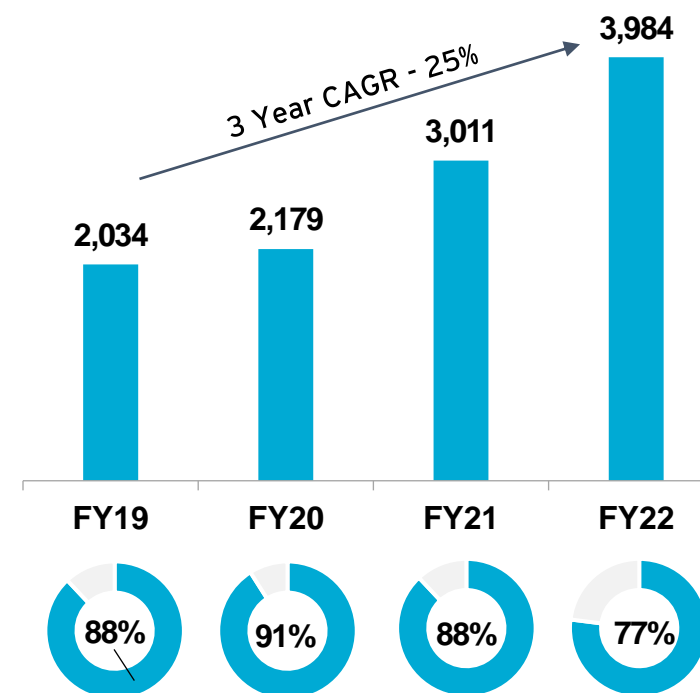


**12**  
Process Patents  
(1 Patent published; 7 patents granted  
and 4 patents applied)

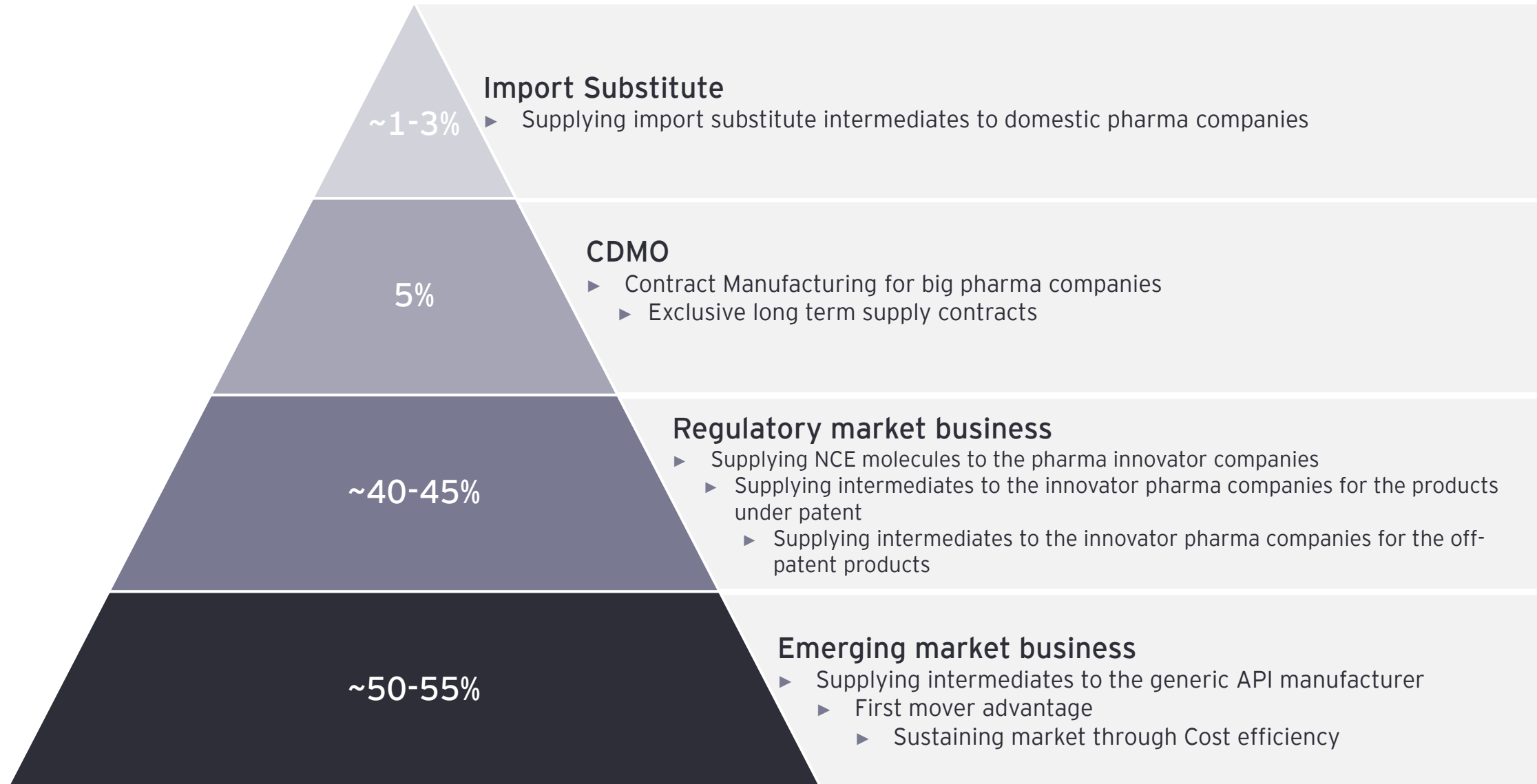


**2**  
Manufacturing  
Facilities  
Surat and Ankleshwar, Gujarat.  
(Ankleshwar plant is under  
development)

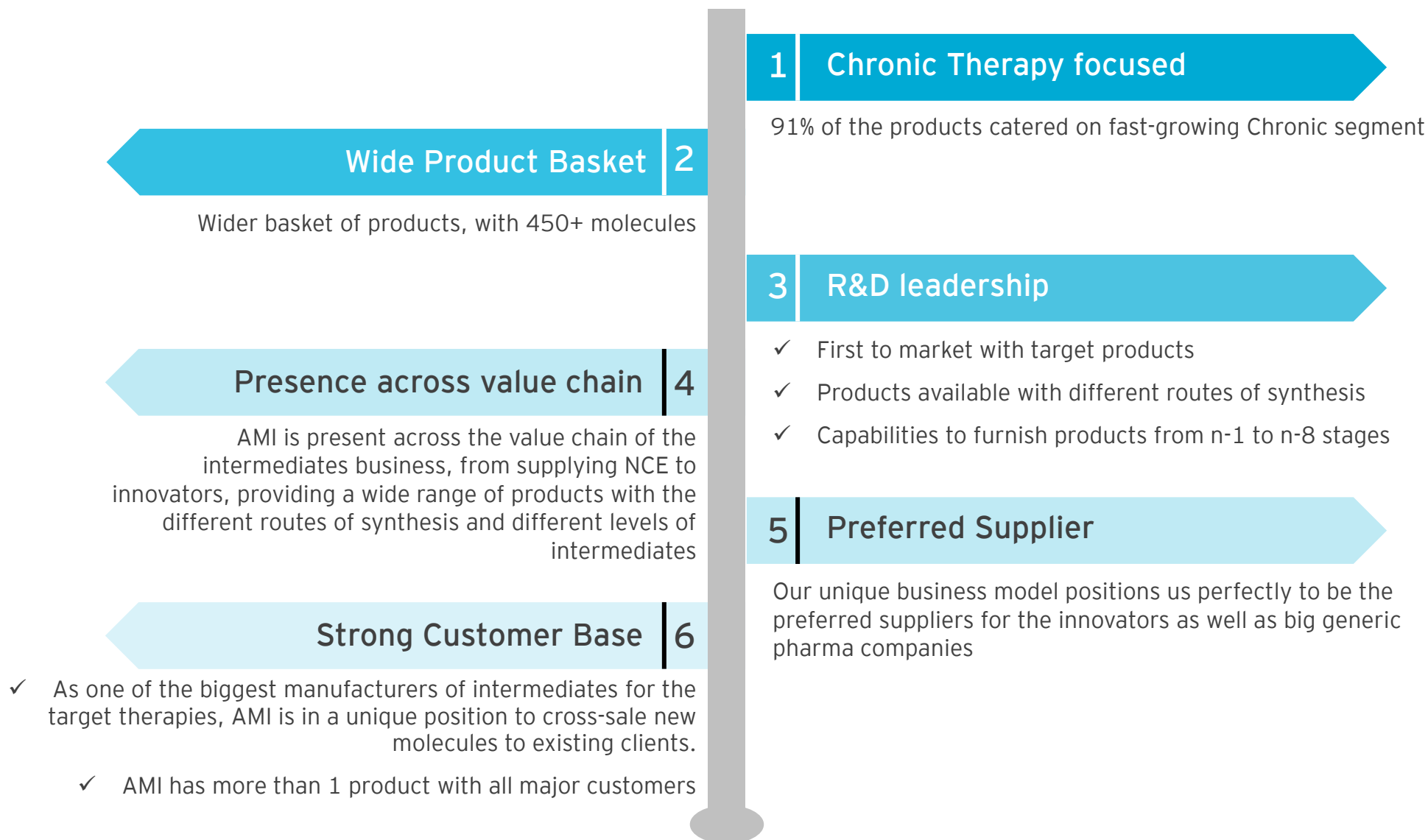
## Historical Business Performance



# Our Business Model – Advanced Intermediates for Pharmaceuticals



# Uniqueness of our business model



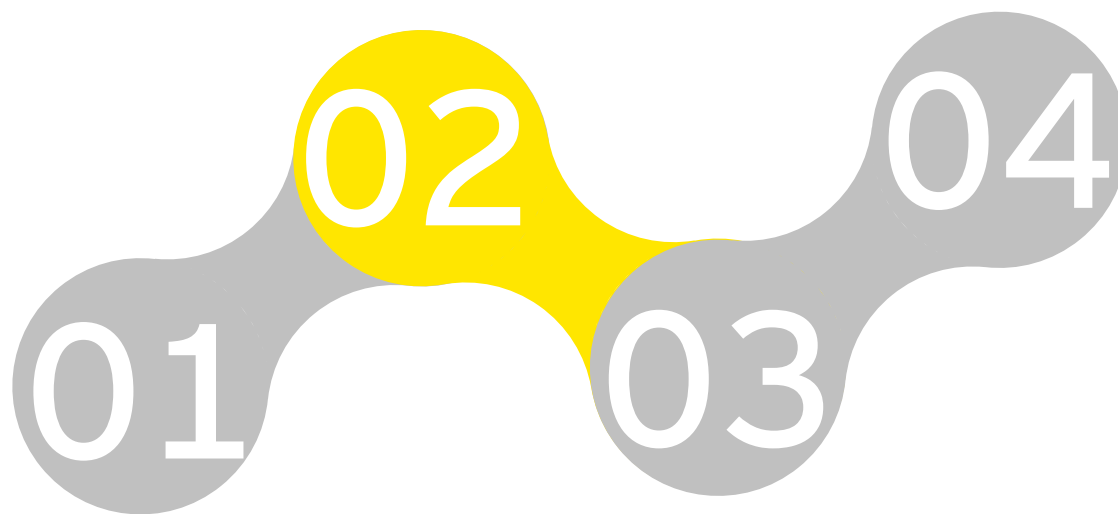
# CAPEX - Expansion of Pharma Intermediate Business

## CAPEX - INR 190cr

On 29<sup>th</sup> April, BOD approved the Capex plan of INR 190cr to build a brownfield plant in Ankleshwar, Gujarat, to support the future business growth in the company's advanced pharmaceutical intermediates segment.

## CAPEX - Funding

The Capex will be funded through a mix of General Corporate funds of IPO proceeds, internal accruals, and debt. Currently, the company does not have long-term debt on the books other than a short-term working capital loan.



## Capacity & Clearances

The Ankleshwar site has received the necessary environmental clearance and the new facility will have ~90 reactors taking the total reactor capacity to 436KL.

The current capacity utilisation at the Sachin unit in Surat, Gujarat which manufactures the majority of the pharmaceutical intermediates is at ~65%.

## Timeline & Other details

The plant is expected to start commercial operations from Q4FY24.

The production at the Ankleshwar unit was successfully transferred to the Jhagadia unit during the last quarter without losing any revenue. Currently, the old plant at Ankleshwar is being demolished and the new plant will be built on this site.

# Our strategy and outlook

## Strategy

## Outlook

Growing Innovator business because of track record of innovation, timely supply, and consistent quality

190cr Capex to expand capacities for the Advance intermediate business

Products already commercialized for **drugs going off patent** in coming years expands/opens up new market

Expect to continue the **historical growth rate** in the coming years

Continue to **develop import substitute** products for domestic market

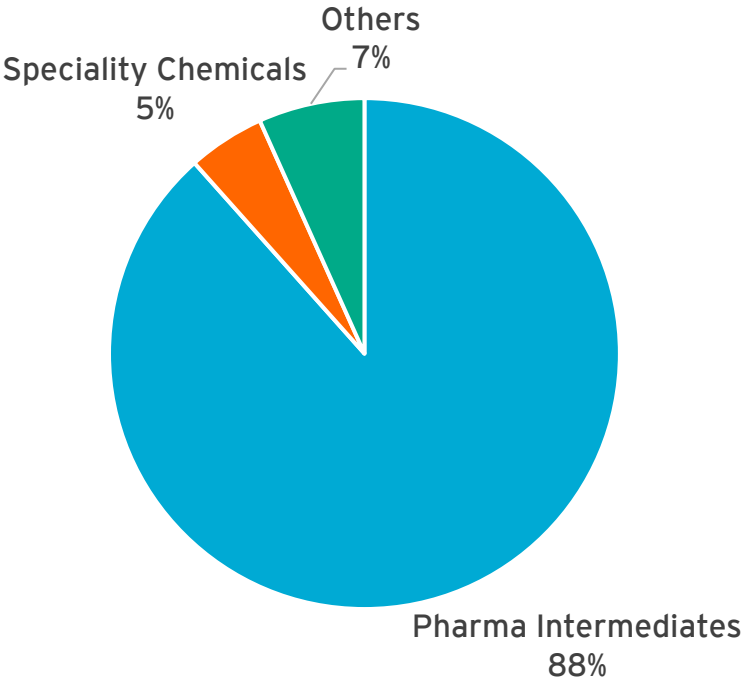
# Industry Overview

Currently ~90% of our revenue come from products used in Pharmaceutical industry specifically for manufacturing of APIs...

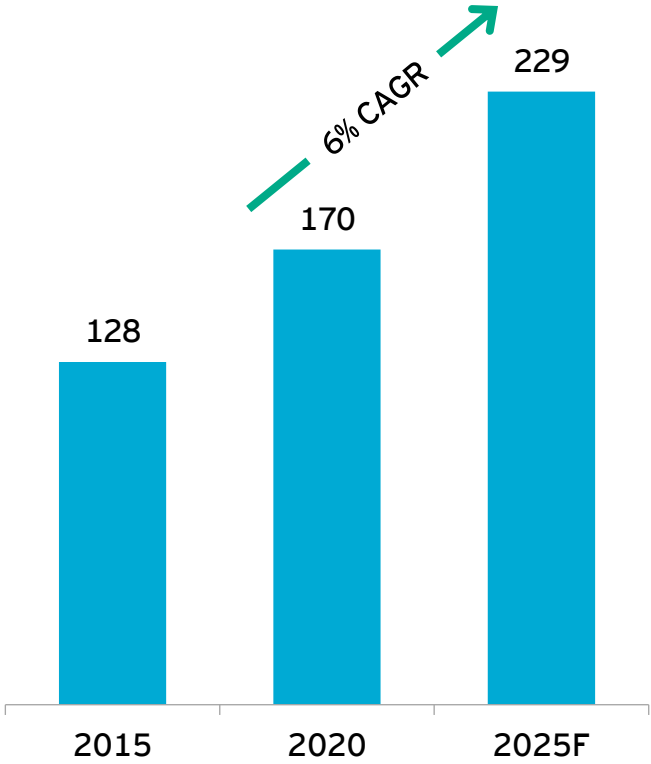
...with Global API industry estimated to grow by 6%; witnessing shift in production activity from developed markets to Asia...

...whereas Key APIs for which Intermediates are manufactured by AMI are expected to grow at much faster rate as the they cater to Chronic disease market which is expected to grow at higher rate than the overall market

FY21 Revenue



Global API Market (USD Bn)



Source: RHP and F&S Report

Key API AMI caters to

CAGR 2020 - 25F<sup>(1)</sup>

Trazodone	6.30%
Entacapone	11.20%
Pazopanib	11.80%
Darulutamide	36.00%
Dolutegravir	31.50%
Apixaban	44.70%
Nintedanib	23.70%
Rivaroxaban	23.50%

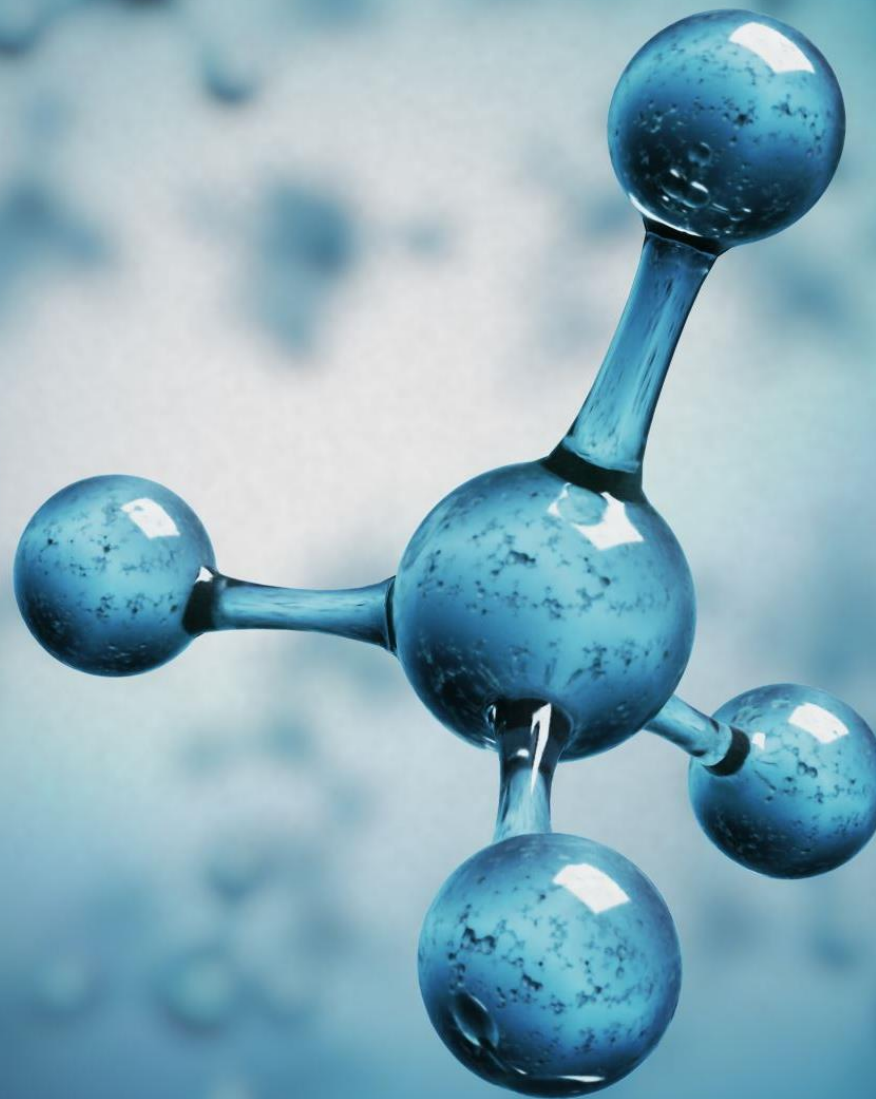
(1) CAGR for global API market size as per F&S report



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## 4 Specialty Chemicals

- Speciality Chemicals - Overview
- New Product launched
- Acquisition of Gujarat Organics facilities
- Unlocking the Operational Lever
- Industry Overview
- Our strategy and outlook



# Speciality Chemicals - Overview



**931**  
**FY22**  
**Revenue**  
(INR mn)



**300+**  
**Customers**  
**across the globe**

Added 10 new customers in FY22



**30+**  
**Countries**  
(Customer locations)



**~600bps**  
**EBITDA**  
**Improvement**  
in Facilities acquired from Gujarat Organics.\*

\*EBITDA Improvement from Q1 to Q4

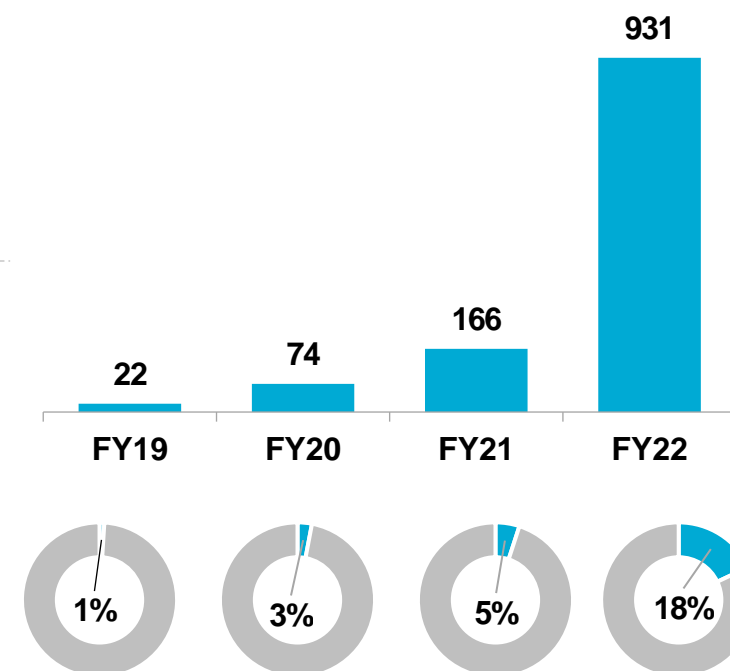


**~50**  
**Products**  
KSM for Agro and Fine chem;  
Parabens;  
Salicylic Acid;  
Other Speciality Chemicals



**1**  
**Manufacturing**  
**Facilities**  
Jhagadia, Gujarat

## Historical Business Performance

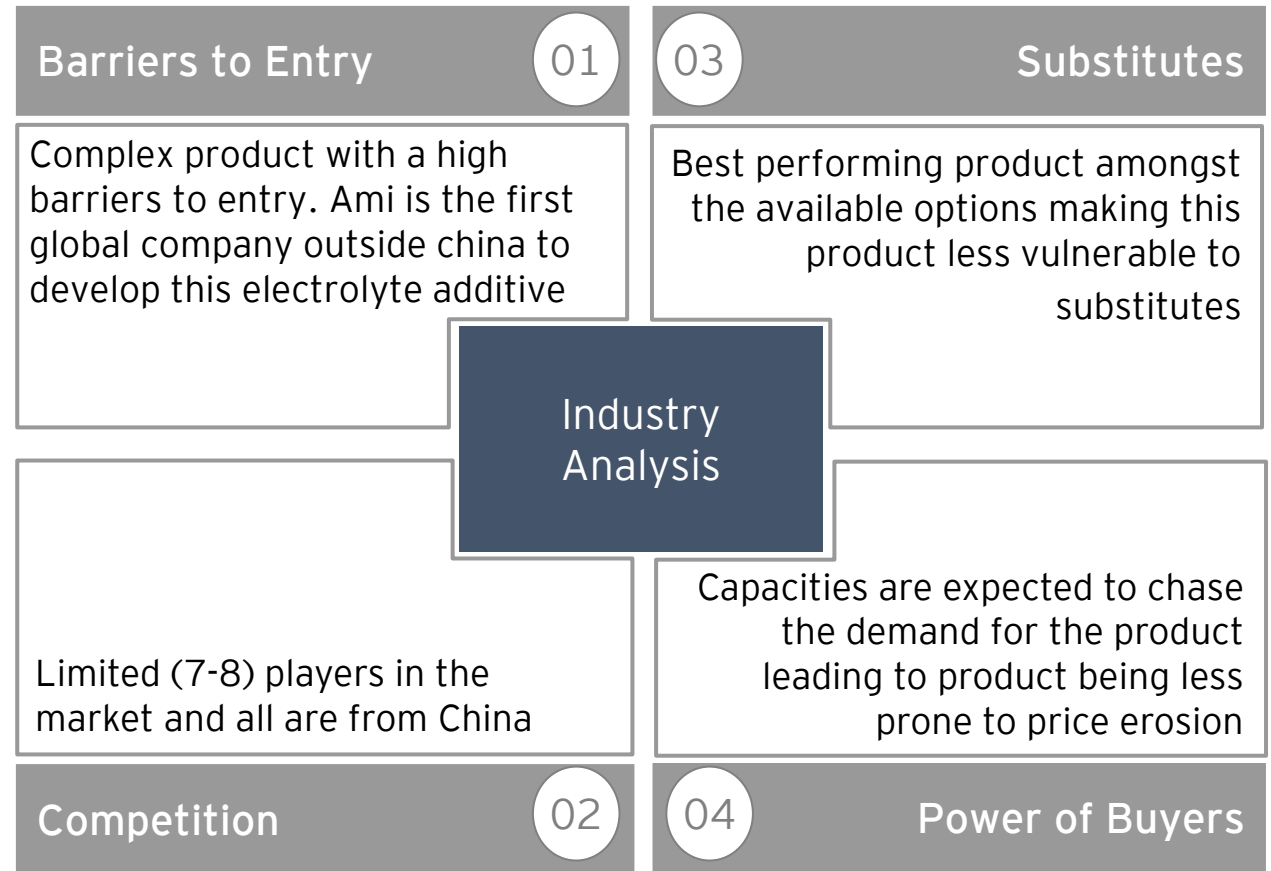


# New Product developed - Electrolyte for cells

## Electrolyte for cells

- AMI Organics has successfully developed a **core electrolyte for cells used in energy storage devices**.
- **First Indian and global company outside China** to develop this product.
- **Samples under approval with customers** from pilot production

## Industry Analysis



# Acquisition of Gujarat Organics facilities



## Deal Rationale

- Acquisition is in line with the Company's inorganic growth strategy of foraying further into the specialty chemicals sector
- Offers significant diversification in the existing product portfolio which furthers the objective of achieving an inorganic expansion of business
- Free Land available for brownfield expansion with all statutory approval



## Deal Stats

- Slump sale transaction with two facilities situated at Ankleshwar and Jhagadia acquired.
- Combined manufacturing capacity of 3,600 MTPA - taking total manufacturing capacity of Ami Organics to 6,060 MTPA
- Sales turnover of the 2 units acquired in Fiscal 2021: INR 1,060 Mn(8)
- Total Purchase Consideration: INR 930 Mn | Acquisition Debt taken: INR 650 Mn



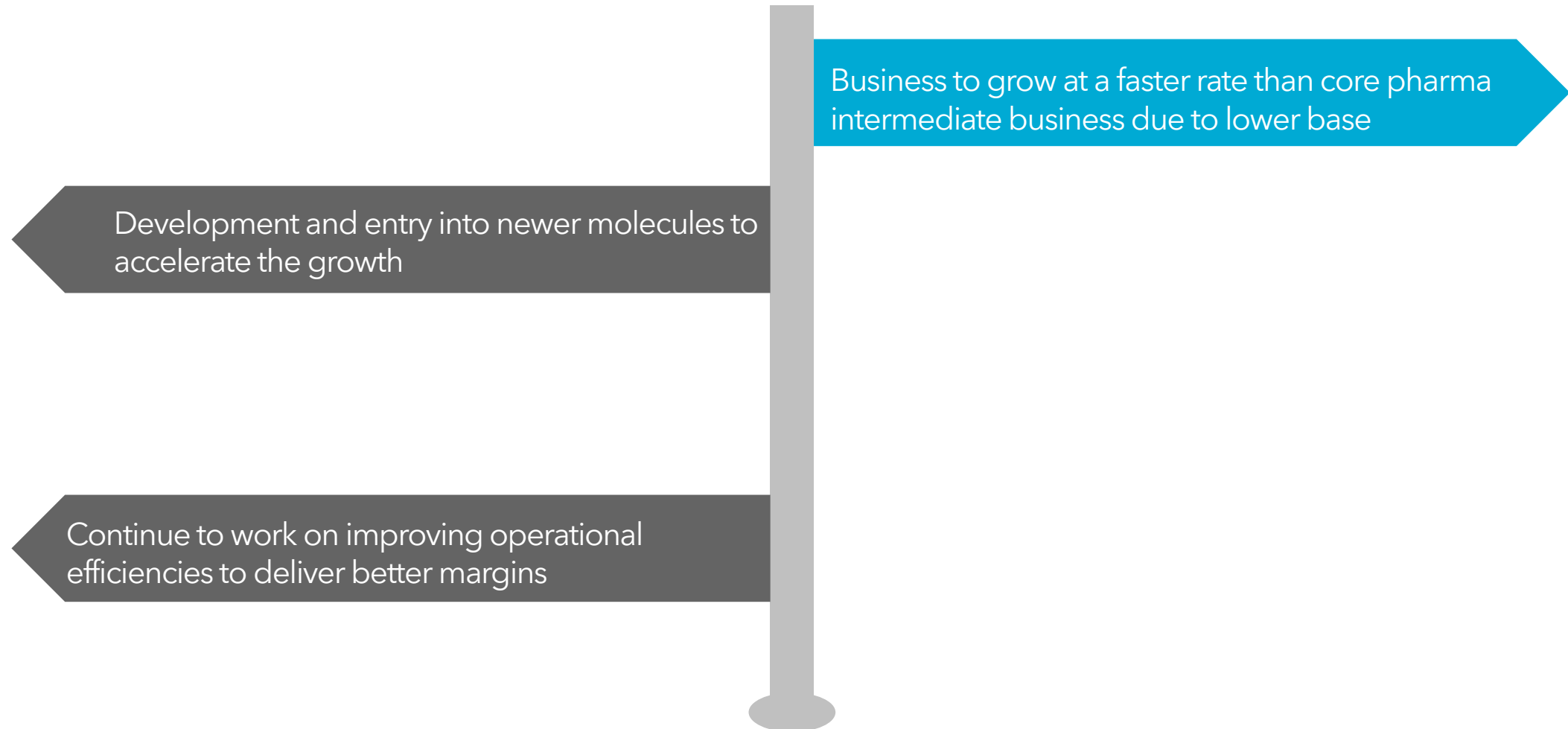
## Gujarat Organics portfolio

- Preservatives: Parabens & paraben formulations with end use in cosmetics, animal foods and personal care industries
- Other Specialty Chemicals that find end use in cosmetics, dyes, polymers and agro-chemical industries

# Our strategy and outlook

## Strategy

## Outlook

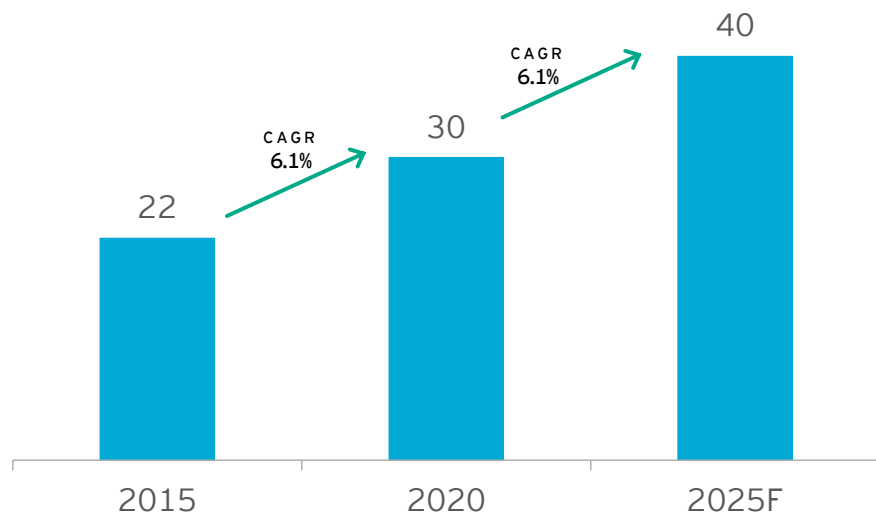


# Industry Overview

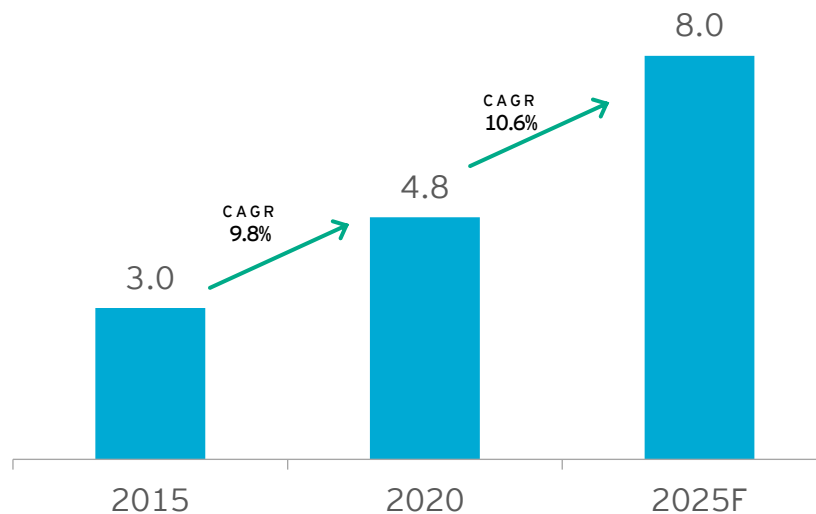
Our existing Chemicals segment supplies KSMs to Agrochemicals and Fine Chemicals company ...

## KSMs

Global KSM Market - Size and Growth  
(USD Bn)



India KSM Market - Size and Growth  
(USD Bn)



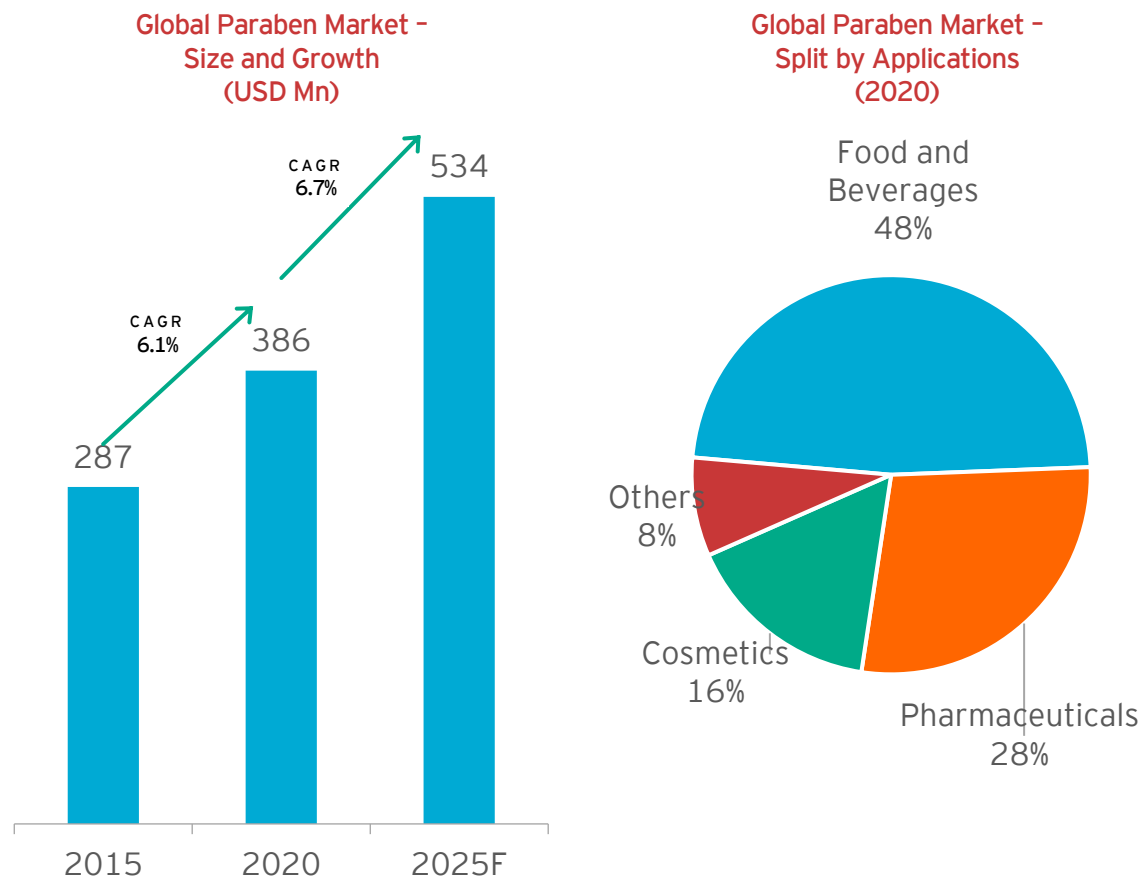
### Why is India favourably placed?

- 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

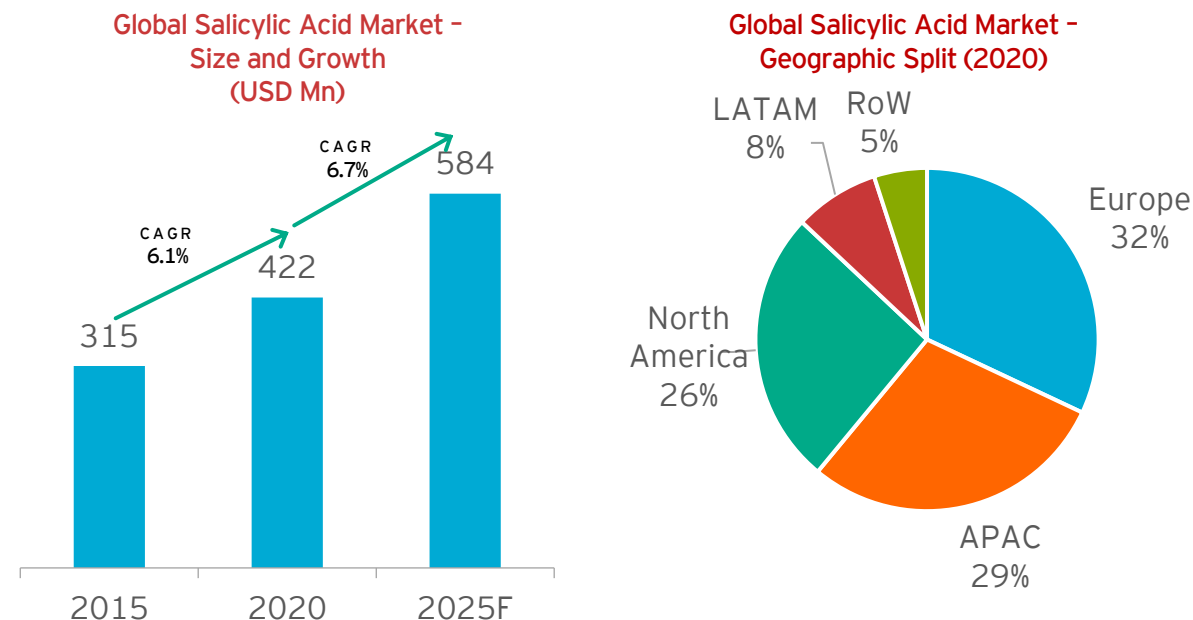
...whereas our new acquired units manufactures preservatives along with some specialty chemicals such as salicylic acid

## Parabens



Source: RHP and F&S Report

## Salicylic Acid



### 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



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## 5 Working Toward Better Tomorrow



# 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

1

## 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

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## Governance:

- ✓ 50% of the board constitutes of independent directors
- ✓ Audit and NRC are headed by independent directors

3

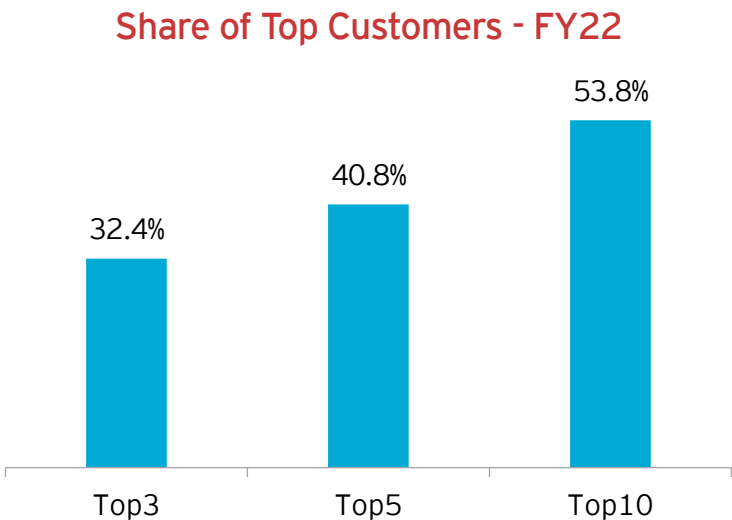
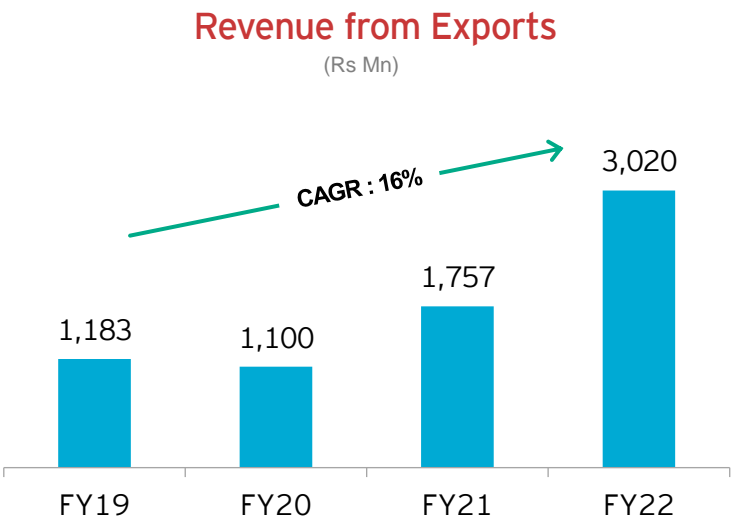
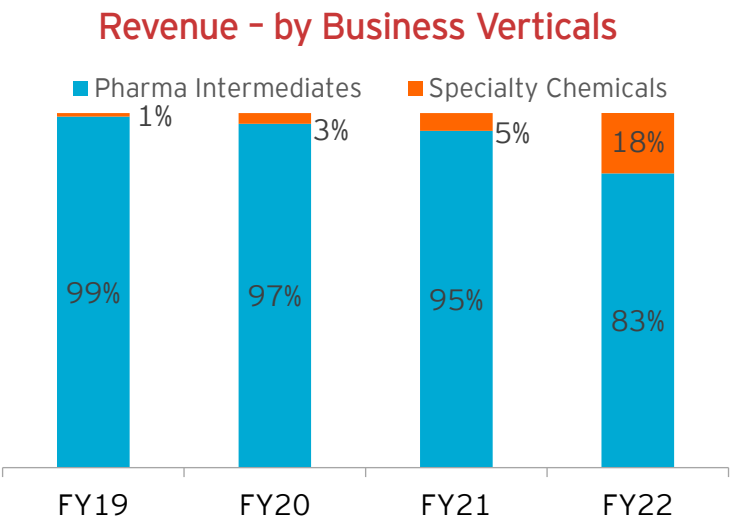
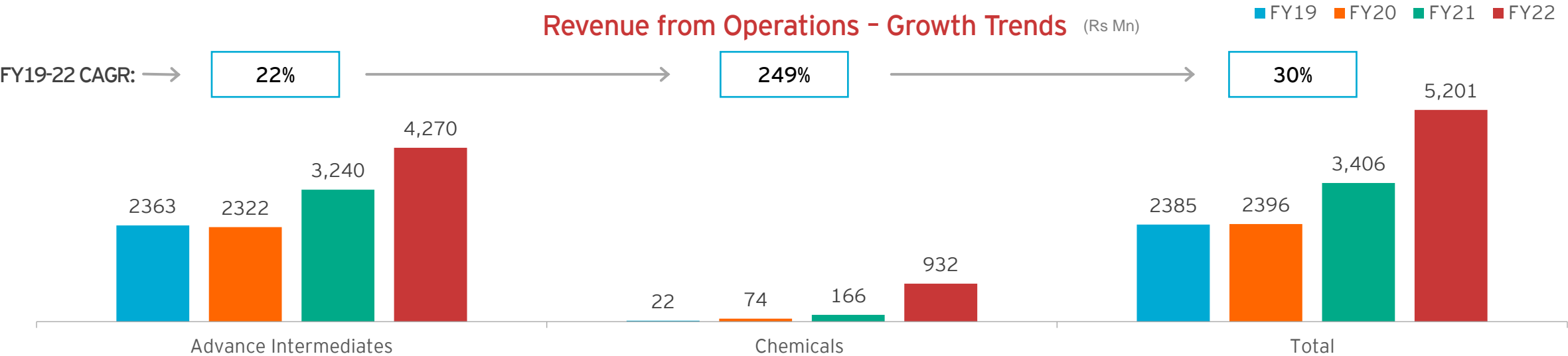
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## 6 Shareholder Information

- Performance highlights over the years
- Financials for the last three years
- Shareholder Information



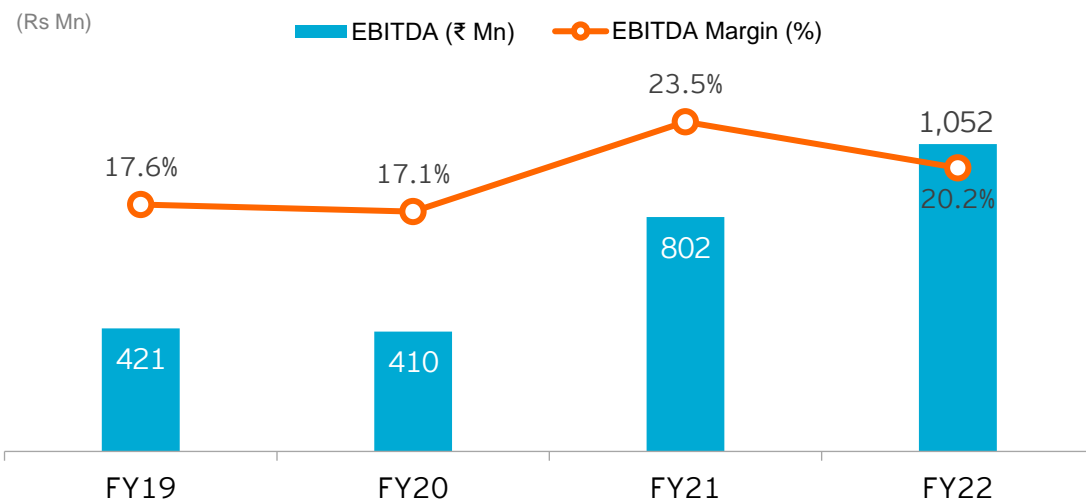
# Performance highlights over the years



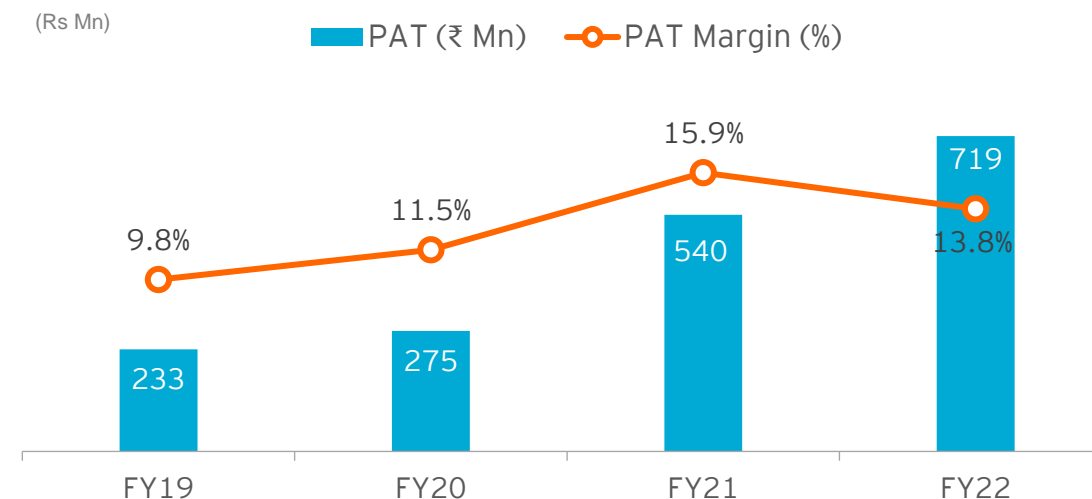
Note: Revenue from Operations for previous years does not include revenue from units acquired from GOL as the acquisition was completed on Mar-21.

# Performance highlights over the years (cont'd)

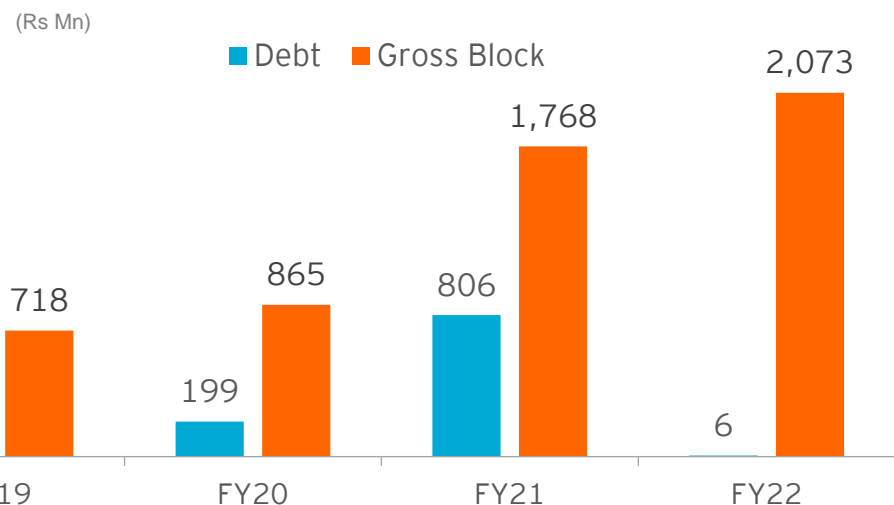
## EBITDA and EBITDA Margins (%)



## PAT and PAT Margins (%)

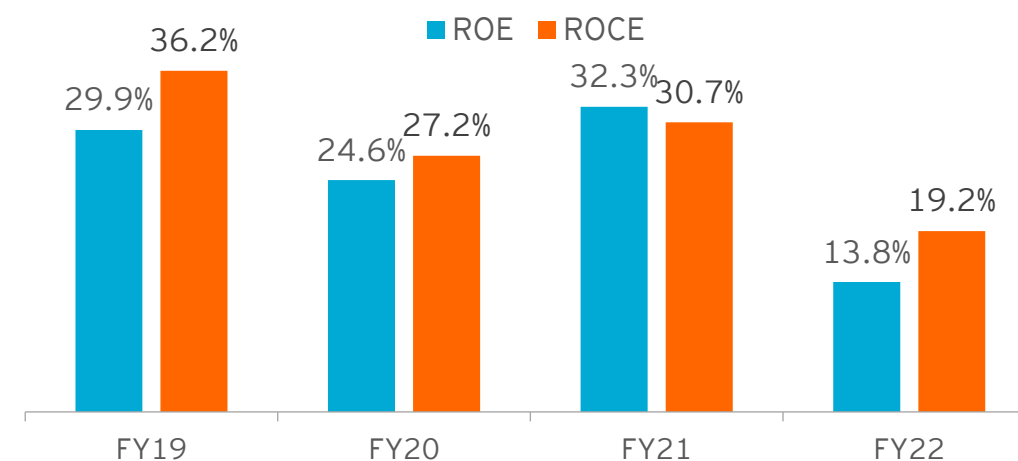


## Long term Borrowings and Gross Block



Repaid most of the borrowing as per the use of IPO proceeds.

## Returns Profile



\*Lower Return ratios due to higher fixed assets and cash on the balance sheet from IPO.

# Financials for the last three years

## Restated Summary Statement of Profit and Loss

Particulars (Rs. Mn)	FY20	FY21	FY22
Revenue from Operations	2,396	3,406	5,201
Other Income	28	14	28
<b>Total Revenue</b>	<b>2,425</b>	<b>3,420</b>	<b>5,229</b>
Cost of Materials consumed	1,379	1,747	2,728
Employee benefits expenses	178	210	414
Finance costs	56	56	64
Depreciation and amortization	35	42	101
Other expenses	519	599	1,008
<b>Total Expenses</b>	<b>2,077</b>	<b>2,703</b>	<b>4,314</b>
<b>PBT</b>	<b>347</b>	<b>717</b>	<b>915</b>
Tax Expense	73	177	195
<b>PAT</b>	<b>275</b>	<b>540</b>	<b>719</b>

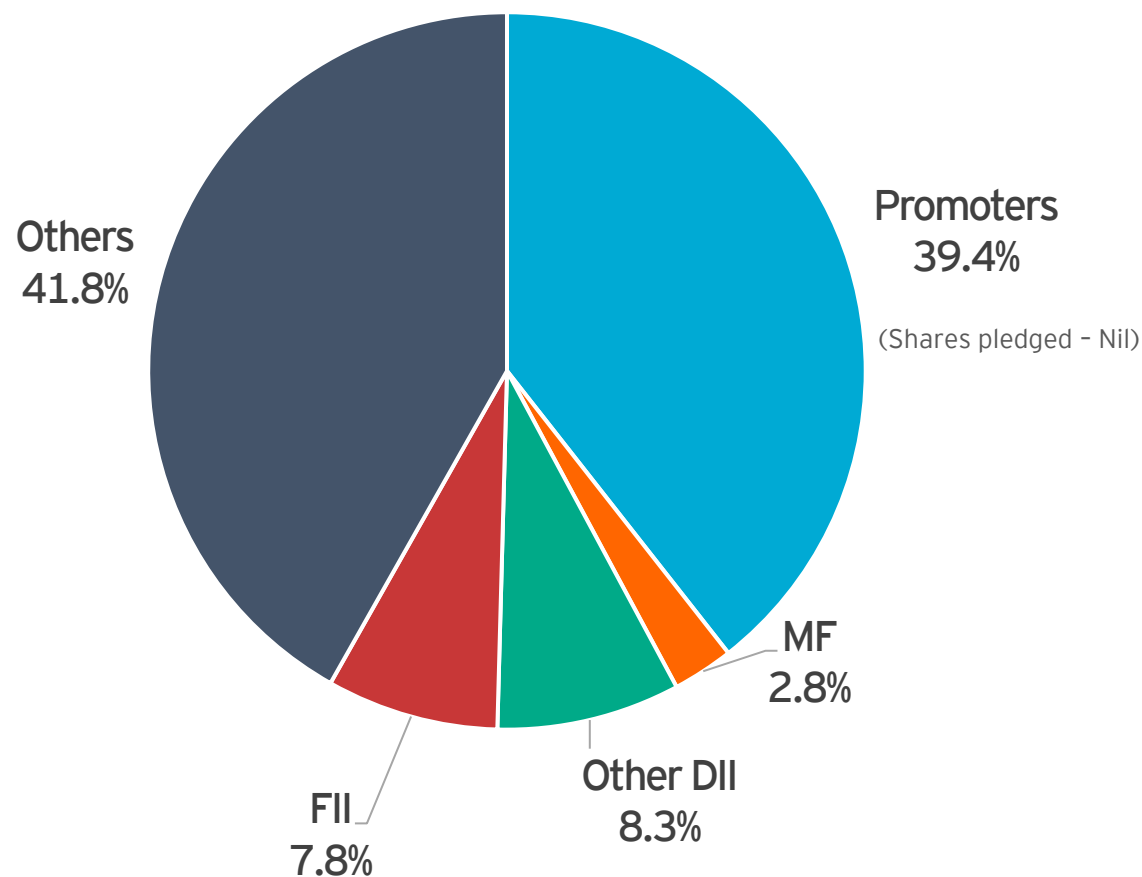
## Restated Summary Statement of Assets and Liabilities

Particulars (Rs. Mn)	FY20	FY21	FY22
<b>I. ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	622	1,606	1778
Capital Work-In-Progress	117	2	30
Other Non-Current Assets	370	362	490
<b>Total Non-Current Assets</b>	<b>1,109</b>	<b>1,970</b>	<b>2297</b>
<b>CURRENT ASSETS</b>			
Inventories	523	604	1122
Trade Receivables	564	1,207	1637
Cash and Cash Equivalents	38	27	996
Other Current Assets	85	325	537
<b>Total Current Assets</b>	<b>1,210</b>	<b>2,162</b>	<b>4291</b>
<b>Total Assets</b>	<b>2,319</b>	<b>4,133</b>	<b>6589</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share Capital	105	315	364
Other Equity	1,013	1,354	4858
<b>Total Equity</b>	<b>1,118</b>	<b>1,669</b>	<b>5223</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	199	726	6
Other Non-Current Liabilities	55	77	67
<b>Total Non-Current Liabilities</b>	<b>255</b>	<b>803</b>	<b>73</b>
<b>CURRENT LIABILITIES</b>			
Current Borrowings	339	445	3
Trade Payables	514	844	1184
Other Current Liabilities	92	372	106
<b>Total Current Liabilities</b>	<b>946</b>	<b>1,660</b>	<b>1293</b>
<b>Total Liabilities</b>	<b>1,201</b>	<b>2,463</b>	<b>1366</b>
<b>Total Equity and Liabilities</b>	<b>2,319</b>	<b>4,133</b>	<b>6589</b>



# Shareholder Information

AMI Shareholding as on 30<sup>th</sup> September 2022



## Share Information (as on 30<sup>th</sup> September 2022)

NSE Ticker	AMIORG
BSE Ticker	543349
Market Cap (Rs. Cr)	3,323
Shares Outstanding	3,64,37,062
3M ADTV (Shares)*	2,19,701
3M ADTV (Rs. cr)*	22.7
Industry	Specialty Chemicals

\*Source: NSE & BSE

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