AMI ORGANICS LIMITED

AUGUST - 2022

Investor Presentation

Ami Organics Limited

BSE: 543349 | NSE: AMIORG | WWW.AMIORGANICS.COM

Contents

1. Q1FY23 Results
2. Company Overview
3. Advanced Pharma intermediate
4. Specialty Chemicals
5. Working towards better tomorrow
6. Shareholder Information

Contents

1 Q1FY23 Results

- Management Commentary
- Q1FY23 Earnings Highlights
- Financial performance (Q1FY23)
- P&L Statement for Q1FY23

Management Commentary

Mr. Naresh Patel

Executive Chairman and Managing Director

"I am happy to share that we have entered the new financial year on a positive note amidst a challenging global environment. Our Revenues for the quarter grew steadily at 16% on a YoY basis to Rs. 131cr. This was driven by the export market and specifically innovator-driven business.

Our gross margins improved for the quarter due to a better product mix, cost optimization measures, process improvement measures, the use of new technology, and most importantly our ability to pass on the incremental cost to our customers. The EBITDA margins remain stable on a sequential basis weighed down by higher energy prices and lower EBITDA of the specialty chemicals business. I am confident that margins will improve over the course of the year.

Electrolyte additive samples are with customers across the world at various stages and I am hopeful that we will see the commercialization of the product towards the end of this year.

We are also planning to launch two new products under the import substitute business vertical which are in the Agrochemicals space. I believe we will see the commercialization of the same in the 2nd half of FY23.

Overall, even though we are seeing some demand rationalization for the pharmaceutical industry, our core products continue to see strong demand and that makes me optimistic about delivering sustainable growth for the financial year 2023."

Revenue for Q1FY23

Rs. 1,310 mn

15.8% ↑ YoY

EBITDA for Q1FY23

Rs. 237 mn

7.1% ↑ YoY

PAT for Q1FY23

Rs. 149 mn

8.3% ↑ YoY

Q1FY23 Earnings Highlights

AMI ORGANICS LIMITED

Financial Highlights

- ✓ **Revenue** from operations for Q1FY23 grew by **15.8% YoY** to Rs.1,310mn
- ✓ **The gross margin** for Q1FY23 improved to **48.8%**, an increase of 572bps on YoY basis and 467bps on a sequential basis. The Margin expansion was driven by a better product mix, cost optimization measures, process improvement measures, and the use of new of technology.
- ✓ **EBITDA** for the quarter came at **Rs. 237mn up 7.1%** as compared to Rs. 221mn in Q1FY22.
- ✓ **EBITDA margins** for the quarter were at **18.1%** as compared to 19.5% Q1FY22 and 18.0% in Q4FY22. We have been able to **maintain our EBITDA margin on a sequential basis** which is suppressed due to higher energy, and freight cost as well as lower EBITDA margins of the Specialty Chemical business.
- ✓ **PAT** for the quarter was at **Rs. 149mn up 8.3% on YoY basis**. The PAT margins for the quarter were at 11.3% as compared to 12.1% in Q1FY23.
- ✓ In Q4FY22, Company received a TAX benefit which resulted in a 4% tax for Q4FY22. This led to a higher PAT margin in Q4FY22. If you remove the impact on Tax benefit, **PAT for Q1FY23 is maintained on a sequential basis.**

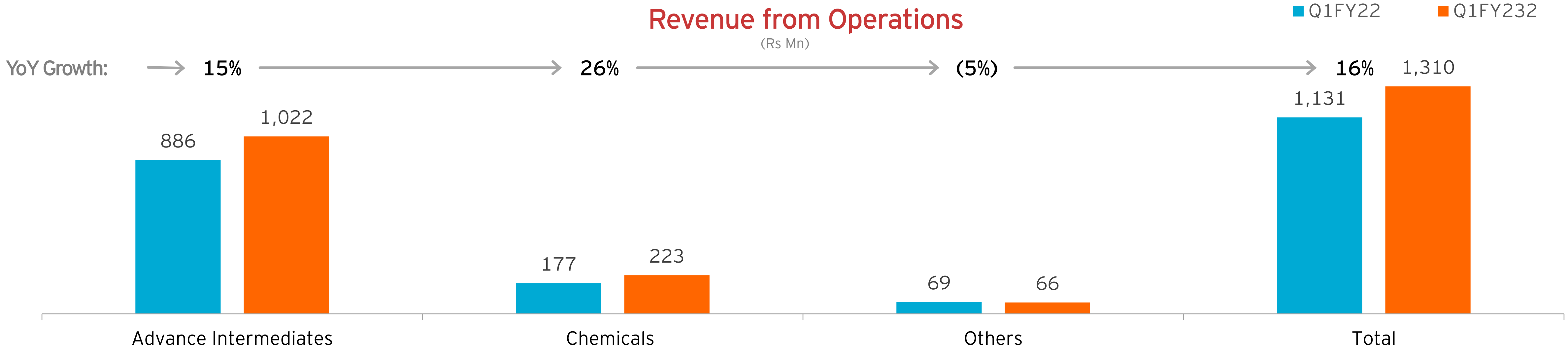
Q1FY23 Earnings Highlights (Continued)

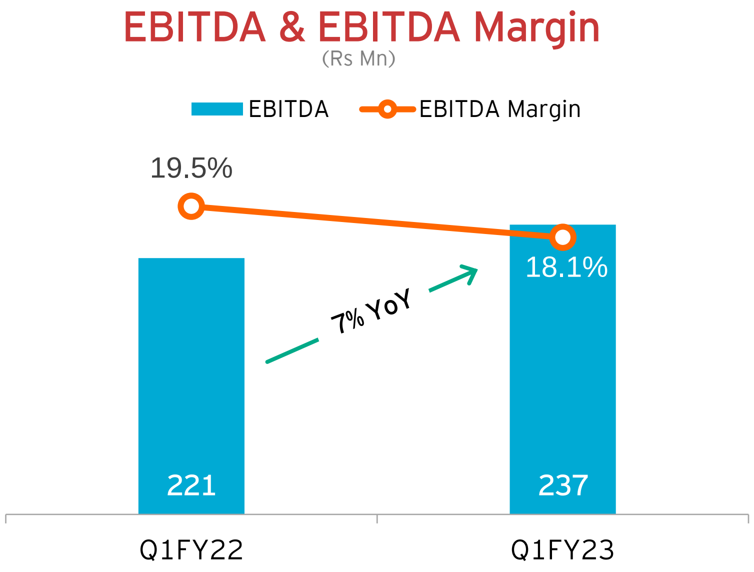
AMI ORGANICS LIMITED

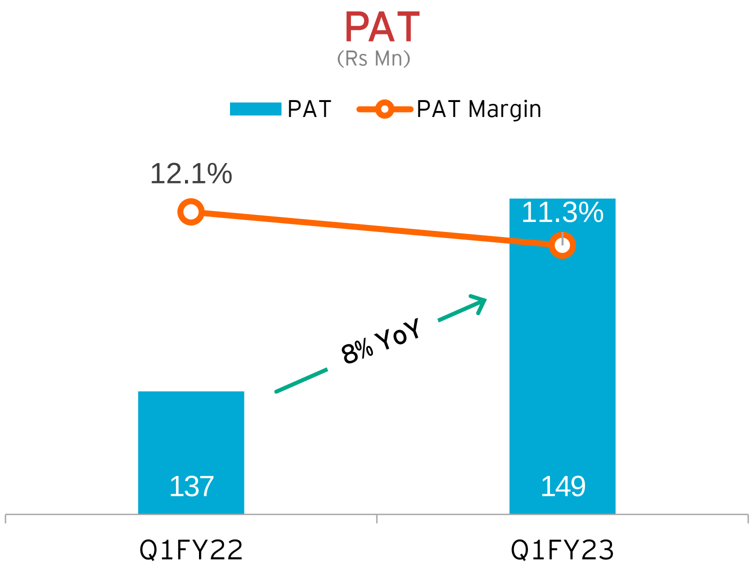
Key Business Highlights

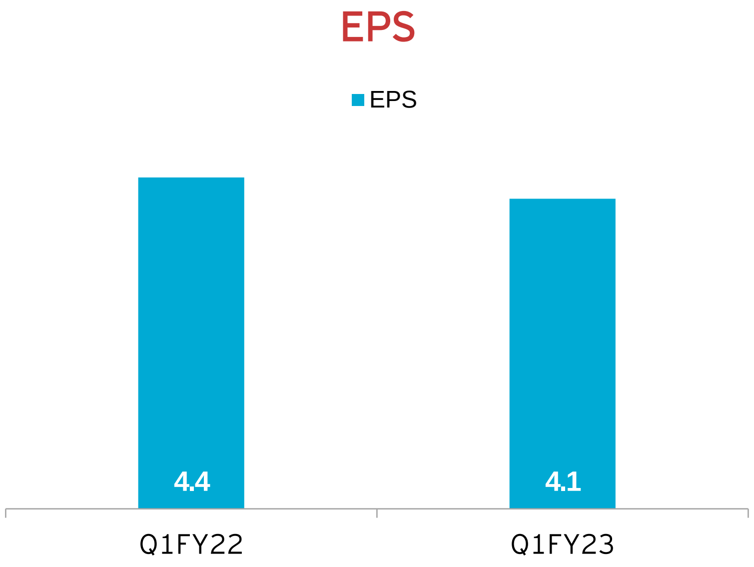
- ✓ **One-off expense** of loss on sale of the asset is related to the **demolition of the civil structure at the Ankleshwar site.**
- ✓ **Electrolyte additive update:**
  - o **China:** First samples sent to clients are approved. Larger samples are sent to the client which is **at an advanced stage of qualification.**
  - o **Europe: Sent samples to customers for the initial approval**
  - o **India and Korea: Engaged with several customers for the product**
- ✓ **Import Substitute Product Updates:** Plan to introduce **two new products** in the current financial year which will cater to the **Agrochemicals industry**. Expect to **commercialize** these products in the **second half of the fiscal year**.
- ✓ We have ordered flow reactors for a couple of more existing products and expect them to shift to continuous flow in the second half of FY23.
- ✓ Capex Update: Company has received Environmental clearance. Excavation work is completed. Civil construction is Started. Started ordering machinery for the plant.

Financial performance (Q1 FY23)









P&L Statement for Q1FY23

Particulars (Rs. Mn)	Q1FY23	Q1FY22	YoY	Q4FY22	QoQ
Revenue from Operations	1,310	1,131	*16%*	1,435	*-9%*
COGS	671	644		802	
Gross Profit	639	487	*31%*	634	*1%*
Gross Margin	*49%*	*43%*		*44%*	
Employee benefits expenses	118	90	*31%*	110	*7%*
Other expenses	285	177	*61%*	266	*7%*
Total Expenses	1,073	910		1,178	
EBITDA	237	221	*7%*	258	*-8%*
EBITDA Margin	*18%*	*20%*		*18%*	
Depreciation and amortization	30	22		31	
PBIT	206	199		227	
Finance costs	2	28		6	
Other Income	6	10		2	
Loss on Sale of assets	7	-		-	
PBT	203	181		223	
Tax Expense	55	44		10	
PAT	149	137	*8%*	213	*-30%*
PAT Margin	*11%*	*12%*		*15%*	

Contents

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 LIMITED

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)

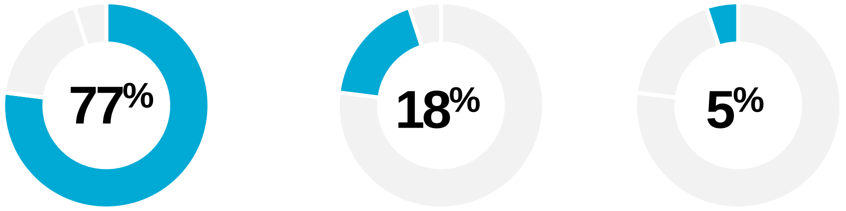
3
Manufacturing Facilities
(Gujarat)

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(3)



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

AMI ORGANICS LIMITED

2004
Formation of Partnership Firm in the name of "Ami Organics"

2005
Gujarat Gas Safety Award – developing and implementing effective HSE Management System

2007
Ami Organics changed its constitution from Partnership Firm into 'Ami Organics Private Limited'

2011
- Implemented the Integrated Management System (IMS)

2015
- Achieved turnover of INR 1,000 mn
- Incorporated Ami Onco-Theranostics, LLC in Delware, USA along with Photolitec LLC as a 50-50 JV

2016
- Obtained certifications for ISO 9001:2015 and ISO 14001:2015
- Established a tertiary ETP to become zero liquid discharge plant
- Received recognition from the DSIR of India for in-house R&D unit.

2017
- Increased warehouse capacity, equipped with modern infrastructure & a storage capacity of 1,050 MT of RM
- Achieved turnover of Rs 1,500 mn
- Outstanding export performance "Second Award" Panel - II: Inorganic, Organic and Agro Chemicals
- Applied for process patents for 5 products in India

2018
- Completed assessment of and established a GMP compliant manufacturing and warehouse facility at Sachin
- Applied for process patents for 3 additional products in India
- Recognized as "Two Star Export House" by DGFT
- "Business Innovation Award" under Dare to Dream awards by SAP
- Received first EIR from USFDA

2019
- Obtained certifications for ISO 45001:2018

2020
- Received second EIR from USFDA for manufacturing facility at Sachin
- Commencement of a new R&D lab at Sachin
- Commencement of the new solvent recovery plant at Sachin

2021
- Acquisition of the Ankleshwar and Jhagadia units from GOL
- Excellence in 'Research in Science & Technology' Award
- Fairdeal Filaments Awards for Outstanding Entrepreneur in MSME Segment
- Applied for process patents for three additional products in India

Our Products

AMI ORGANICS LIMITED

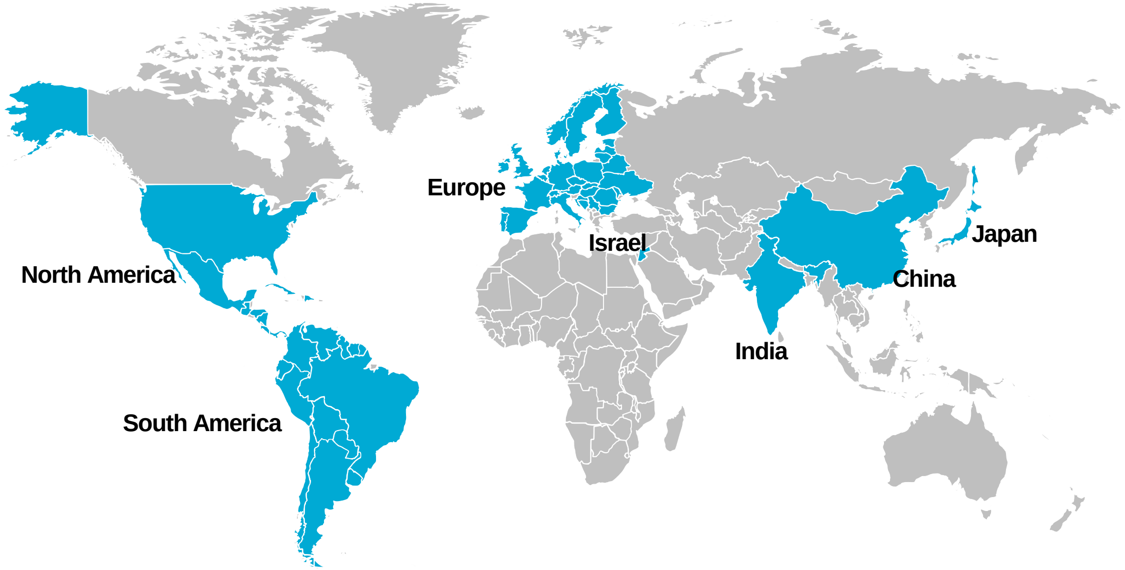
Advance Intermediates for Pharmaceuticals

- 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

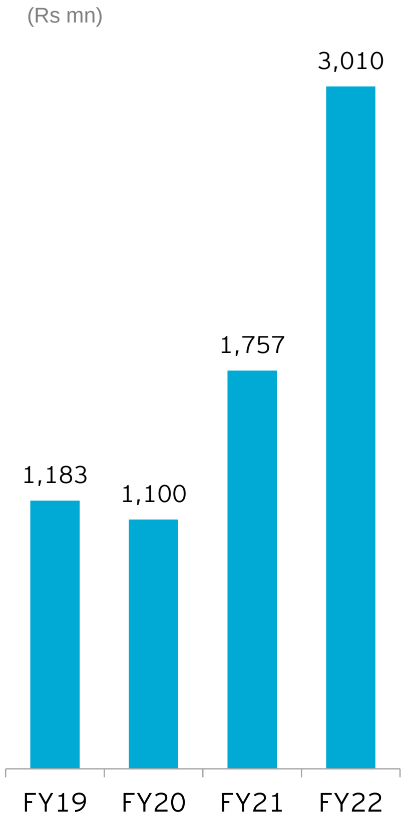
50
customers associated since last 5 years

- 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

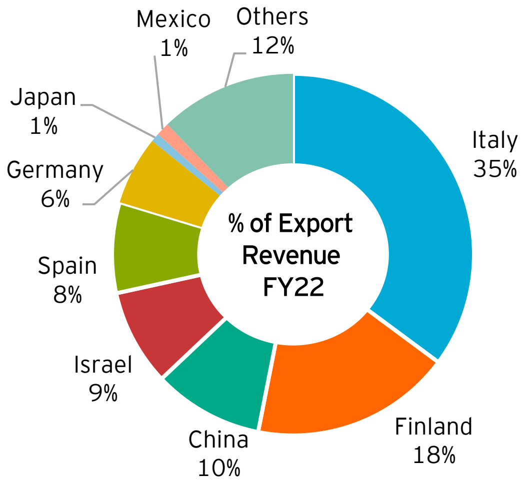
Revenue from Exports

Exports Revenue as % of Revenue from Operations

50%	46%	52%	58%



Key Exports Destinations



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

AMI ORGANICS LIMITED

Clientele

Advanced Pharma Intermediates (Top Clients)

Generic

ORGANIKE

SUN PHARMA

Zydus dedicated to life

LAURUS Labs Knowledge . Innovation . Excellence

Cipla

Dr.Reddy's

medichem

Midas® Pharma

LUPIN

AUROBINDO

HETERO

FIS Fabbrica Italiana Sintetici

Innovators

Boehringer Ingelheim

fermion

BAYER

Angelini Pharma

Specialty Chemicals (Top Clients)

SHARON LABORATORIES

SUN PHARMA

Reliance Industries Limited

BAYER

TMC TRANSMARE CHEMIE

Cosphatec

HUNTSMAN Enriching lives through innovation

Himalaya™ SINCE 1930

LBB Specialties

Charkit

Our Manufacturing Facilities

AMI ORGANICS LIMITED

Manufacturing Facilities Total

Total Land Area (sq mtrs) **75,892**

Installed Capacity (MTPA) **6,060**

Sachin Unit

Land Areas (sq mtrs)	Installed Capacity (MTPA)
8,250	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)	Installed Capacity (MTPA)
10,644	NA

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

Jhagadia Unit

Land Areas (sq mtrs)	Installed Capacity (MTPA)
56,998	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)	Installed Capacity (MTPA)
2,812	1,050

- Facility built in vicinity of the Sachin facility

Note: Data as of March 31, 2021

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:

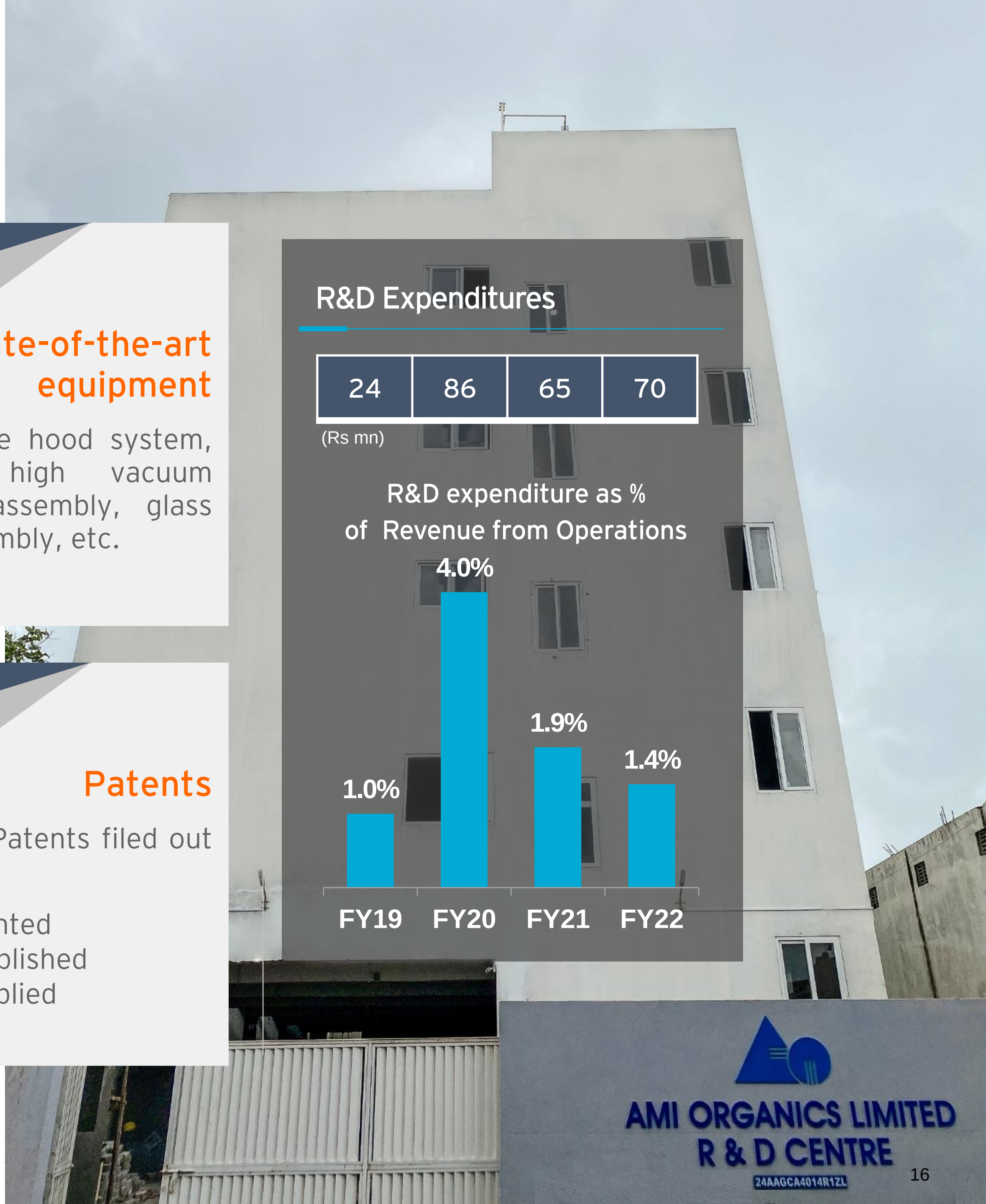
1 Patent granted
7 Patents published
4 Patents applied

R&D Expenditures

FY19	FY20	FY21	FY22
24	86	65	70

(Rs mn)

R&D expenditure as % of Revenue from Operations



Superior R&D Capabilities (Cont'd)

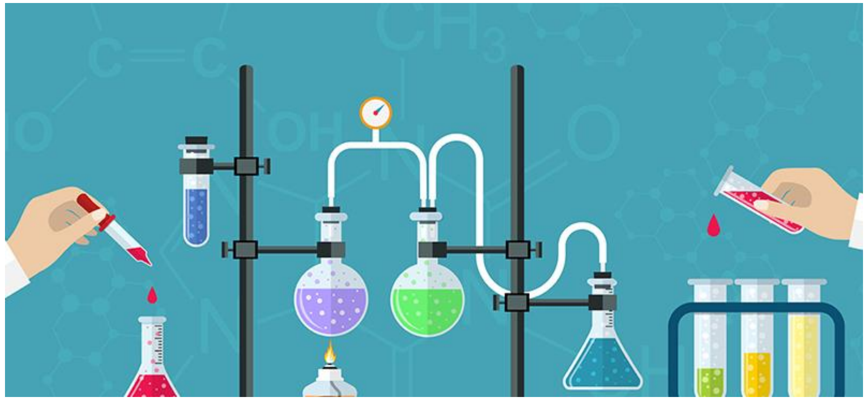
Our Capabilities in Key Chemistry

- Etherification
- Diazotization & hydrolysis
- Acylation
- Hydrogenation
- Fluorination
- Alkylation
- Nitration
- Amination
- Esterification
- Chlorination
- Bromination

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

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 Bachelors 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

AMI ORGANICS LIMITED

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

AMI ORGANICS LIMITED

3,984
FY22 Revenue
(INR mn)

50-90%
Market Share in Key Molecules

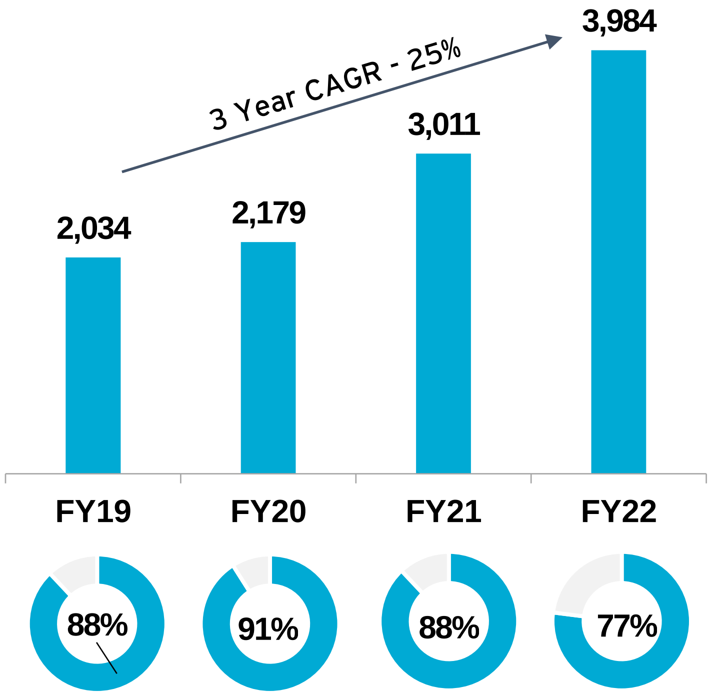
160+
Customers
Added 30 new customers in FY22

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

AMI ORGANICS LIMITED

~1-3%

Import Substitute

- Supplying import substitute intermediates to domestic pharma companies

5%

CDMO

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

~40-45%

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

~50-55%

Emerging market business

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

Uniqueness of our business model

AMI ORGANICS LIMITED

1 Chronic Therapy focused

91% of the products catered on fast-growing Chronic segment

2 Wide Product Basket

Wider basket of products, with 450+ molecules

3 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-8 stages

4 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

5 Preferred Supplier

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

6 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

CAPEX - Expansion of Pharma Intermediate Business

01

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%.

02

CAPEX - INR 190cr

On 29th 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.

03

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.

04

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.

Our strategy and outlook

AMI ORGANICS LIMITED

Strategy

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

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

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

Outlook

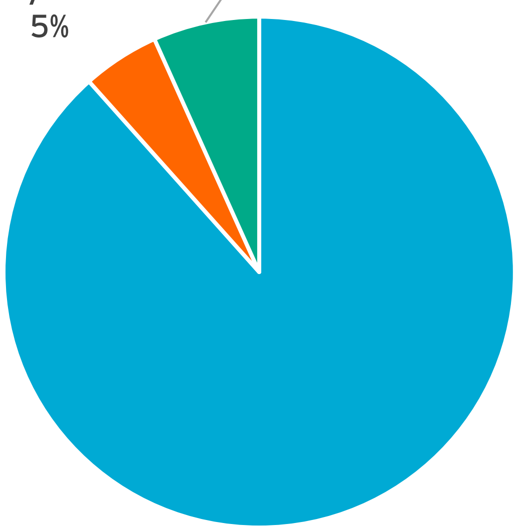
190cr Capex to expand capacities for the Advance intermediate business

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

Industry Overview

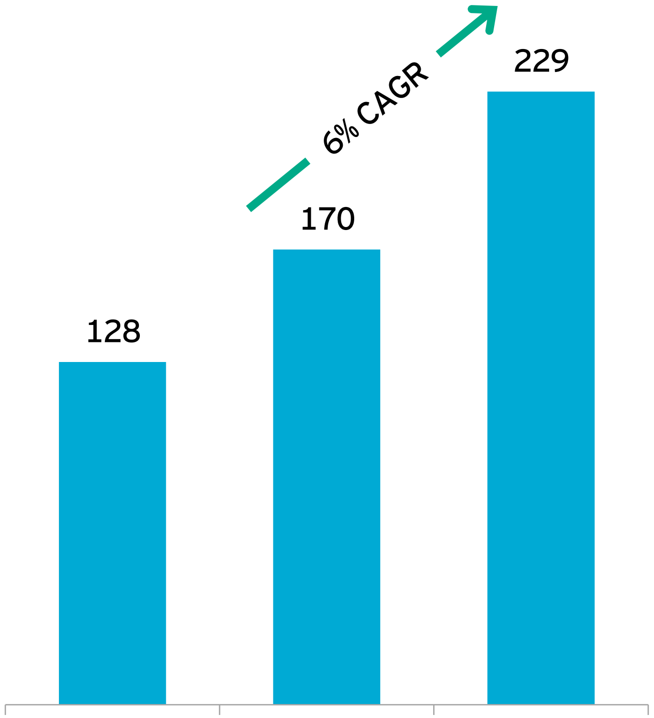
Currently ~90% of our revenue come from products used in Pharmaceutical industry specifically for manufacturing of APIs…

FY21 Revenue



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

Global API Market (USD Bn)



Source: RHP and F&S Report

…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

Key API AMI caters to

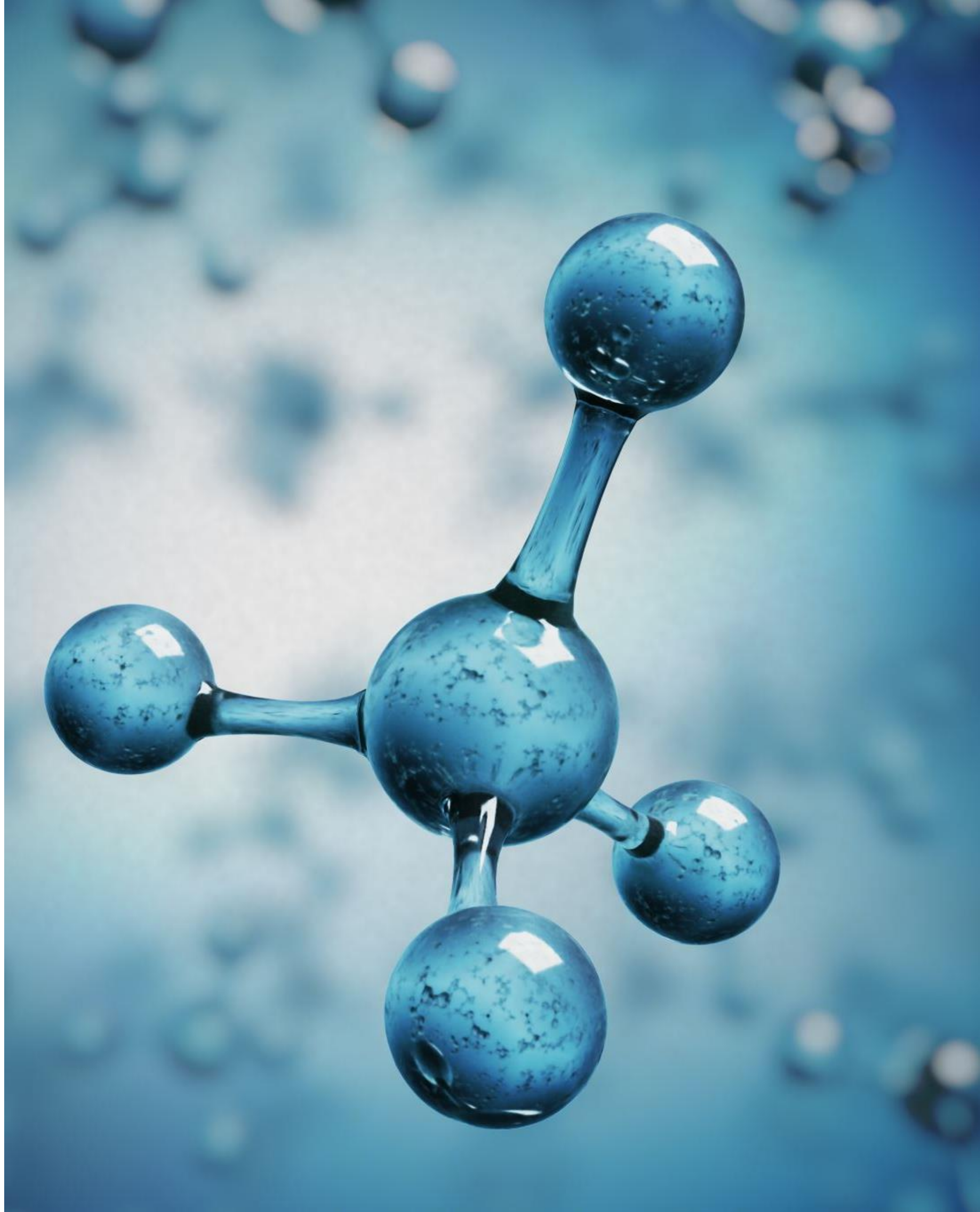
	CAGR 2020 - 25F(1)
Trazodone	6.30%
Entacapone	11.20%
Pazopanib	11.80%
Darulutamide	36.00%
Dolutegravir	31.50%
Apixaban	44.70%
Nintedanib	23.70%
Rivaroxaban	23.50%

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

Contents

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

AMI ORGANICS LIMITED

931
FY22 Revenue
(INR mn)

300+
Customers across the globe
Added 10 new customers in FY22

30+
Countries
(Customer locations

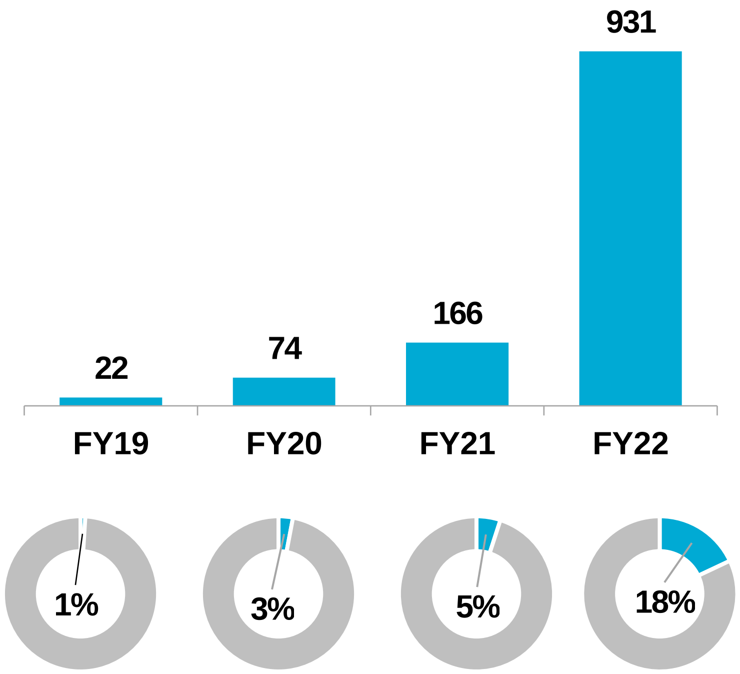
~600bps
EBITDA Improvement
in Facilities acquired from Gujarat Organics.*

*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

AMI ORGANICS LIMITED

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

Industry Analysis

01 Barriers to Entry

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

02 Competition

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

03 Substitutes

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

04 Power of Buyers

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

Acquisition of Gujarat Organics facilities

AMI ORGANICS LIMITED

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 I 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

(8) Based on verification of Form GSTR-1 Returns

Our strategy and outlook

AMI ORGANICS LIMITED

Strategy

- Development and entry into newer molecules to accelerate the growth
- Continue to work on improving operational efficiencies to deliver better margins

Outlook

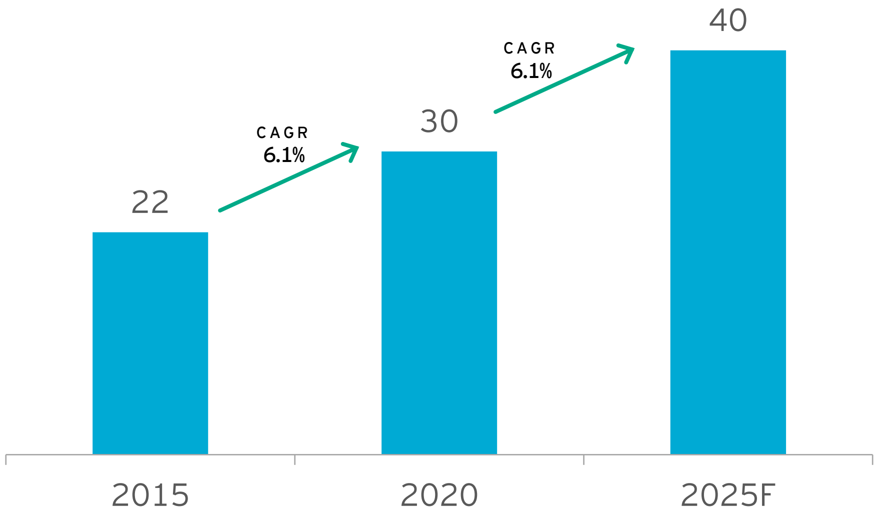
- Business to grow at a faster rate than core pharma intermediate business due to lower base

Industry Overview

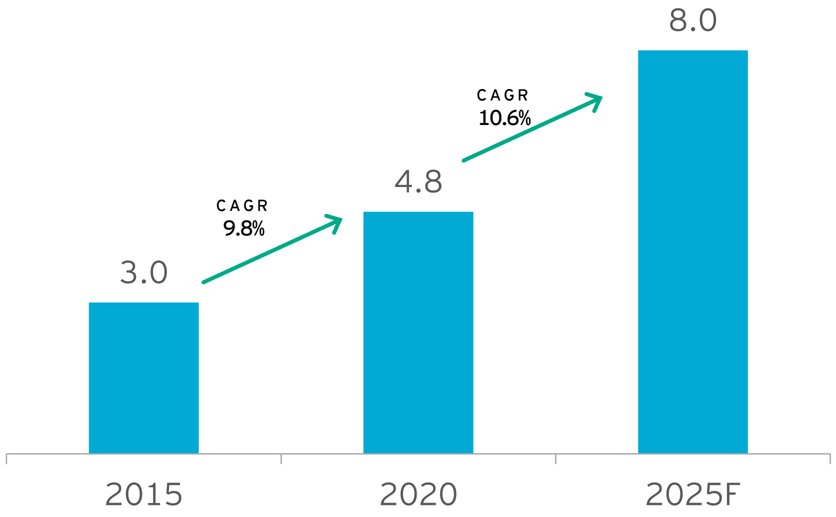
Our existing Chemicals segment supplies KSMs to Agrochemicals and Fine Chemicals company …

KSMs

Global KSM Market – Size and Growth (USD Bn)



India KSM Market – Size and Growth (USD Bn)



Why is India favourably placed?

- GoI'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

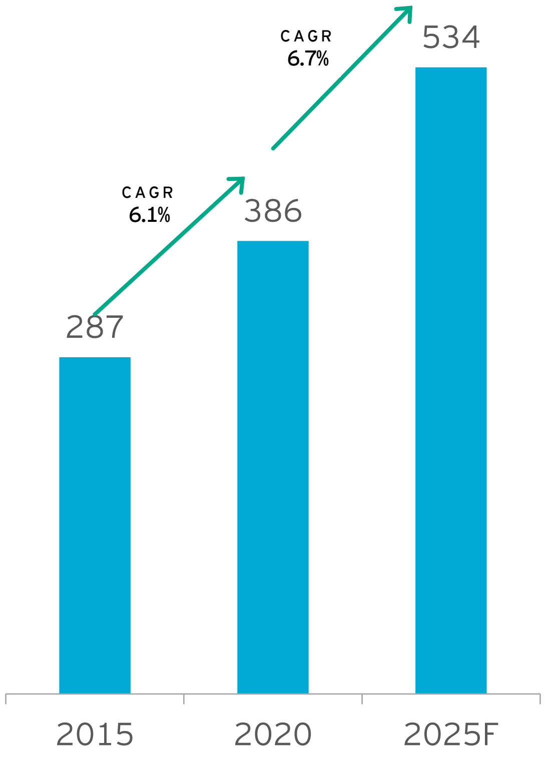
Source: RHP and F&S Report

Industry Overview

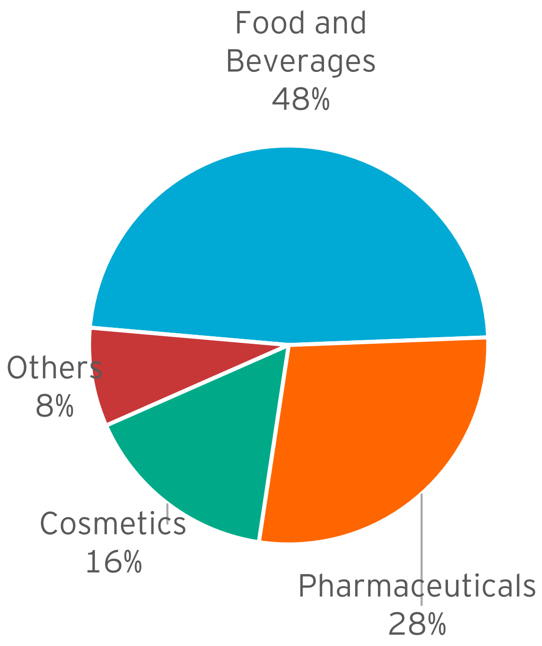
…whereas our new acquired units manufactures preservatives along with some specialty chemicals such as salicylic acid

Parabens

Global Paraben Market – Size and Growth (USD Mn)

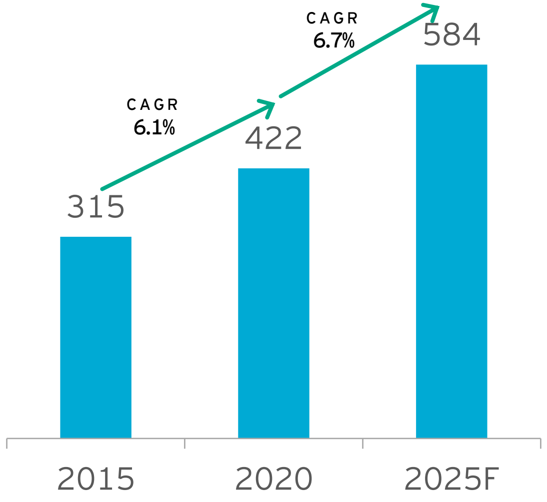


Global Paraben Market – Split by Applications (2020)

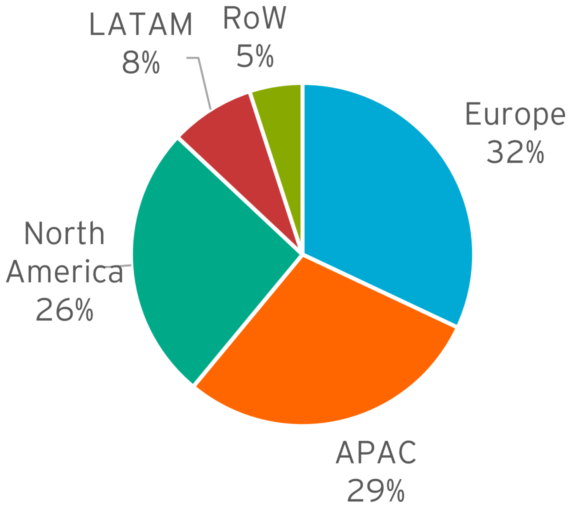


Salicylic Acid

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 Asprin 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

Source: RHP and F&S Report

Contents

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

2

Governance:

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

3

Contents

6 Shareholder Information

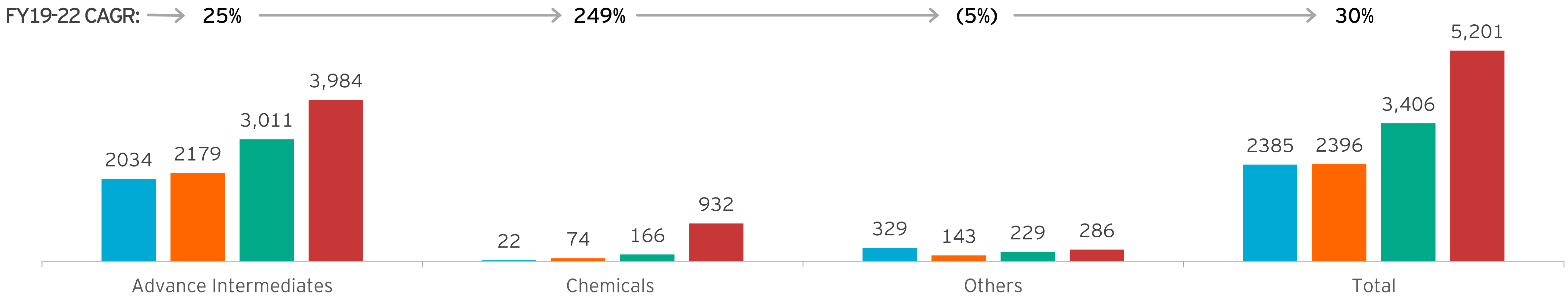
- Performance highlights over the years
- Financials for the last three years
- Shareholder Information

Performance highlights over the years

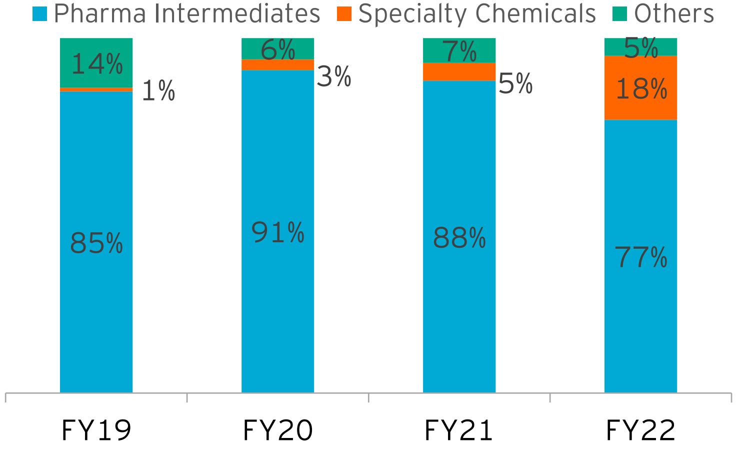
AMI ORGANICS LIMITED

Revenue from Operations – Growth Trends

(Rs Mn)

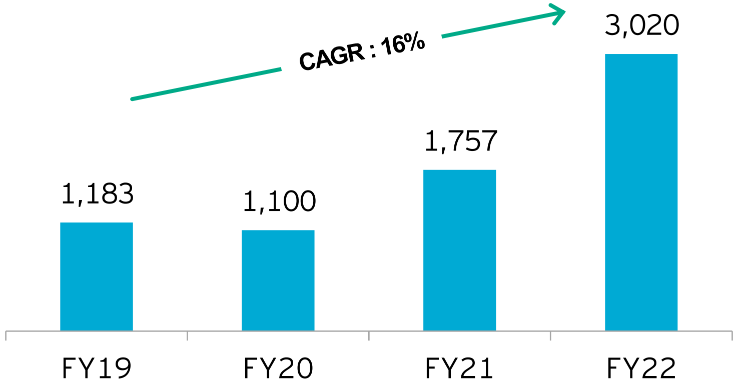


Revenue – by Business Verticals

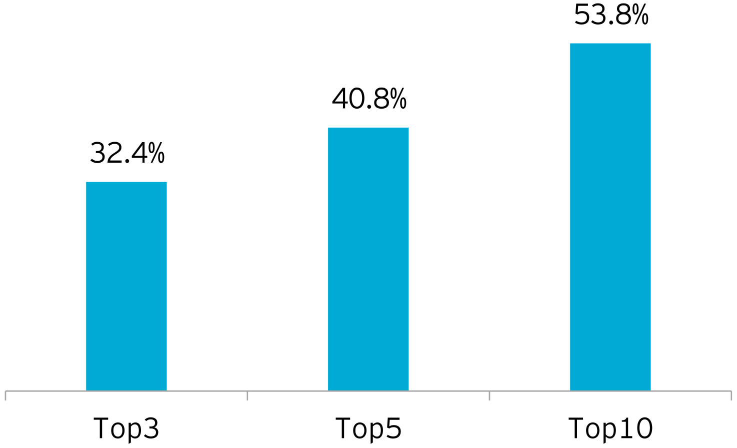


Revenue from Exports

(Rs Mn)



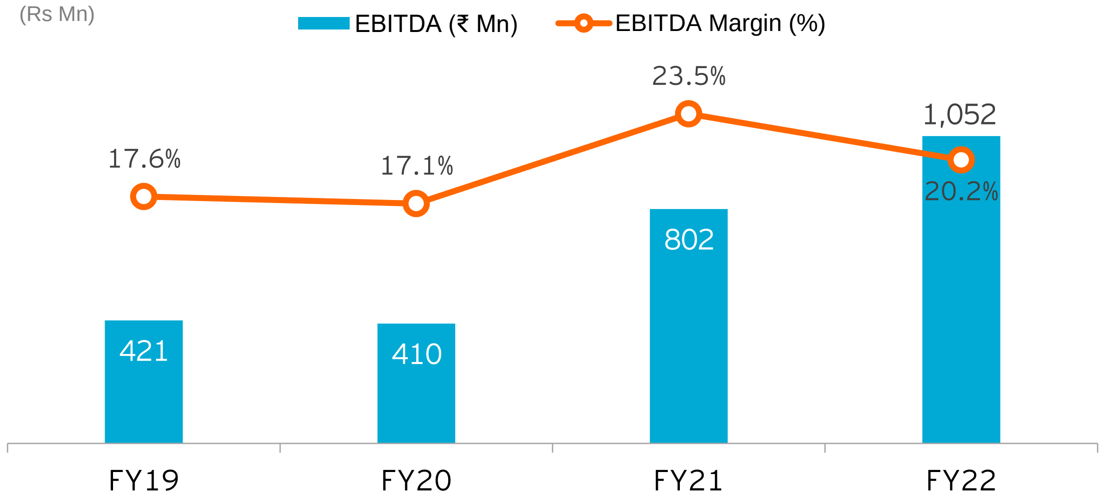
Share of Top Customers - FY22



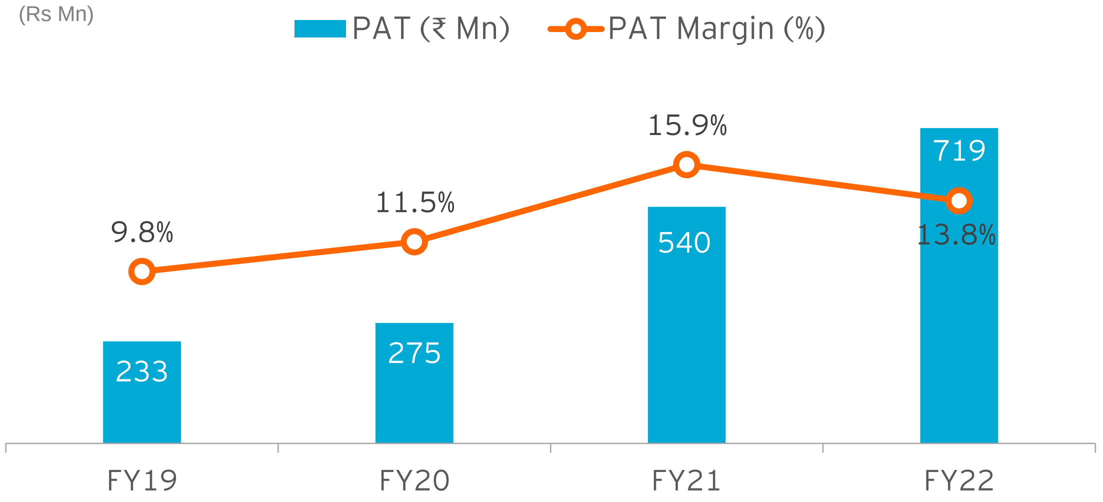
Note: Revenue from Operations for previous years does not include revenue from units acquired from GOL as the acquisition was completed on Mar-21.

Performance highlights over the years (cont'd)

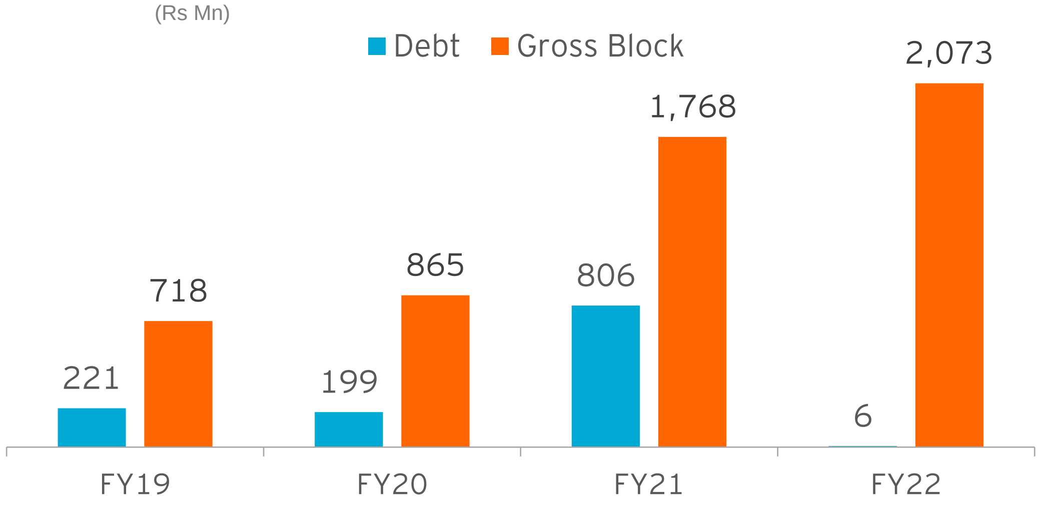
EBITDA and EBITDA Margins (%)



PAT and PAT Margins (%)

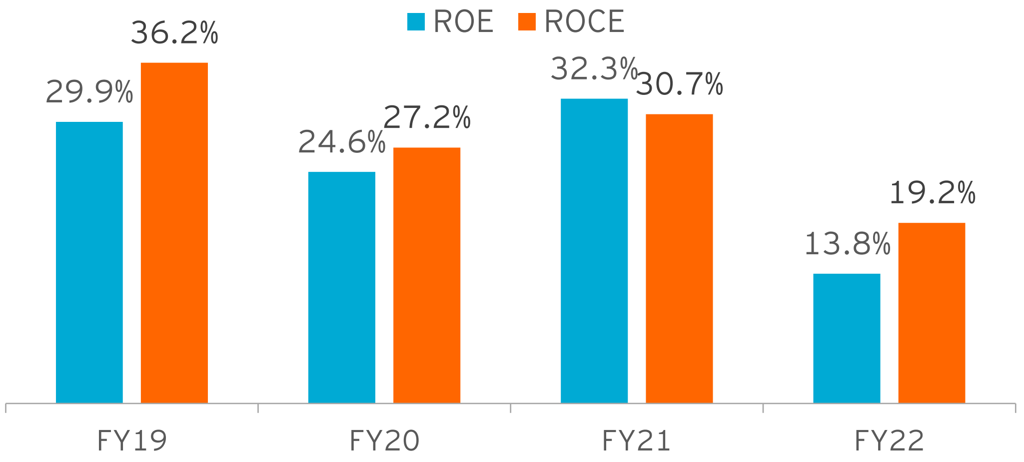


Long term Borrowings and Gross Block



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
Total Revenue	**2,425**	**3,420**	**5,229**
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
Total Expenses	**2,077**	**2,703**	**4,314**
PBT	**347**	**717**	**915**
Tax Expense	73	177	195
PAT	**275**	**540**	**719**

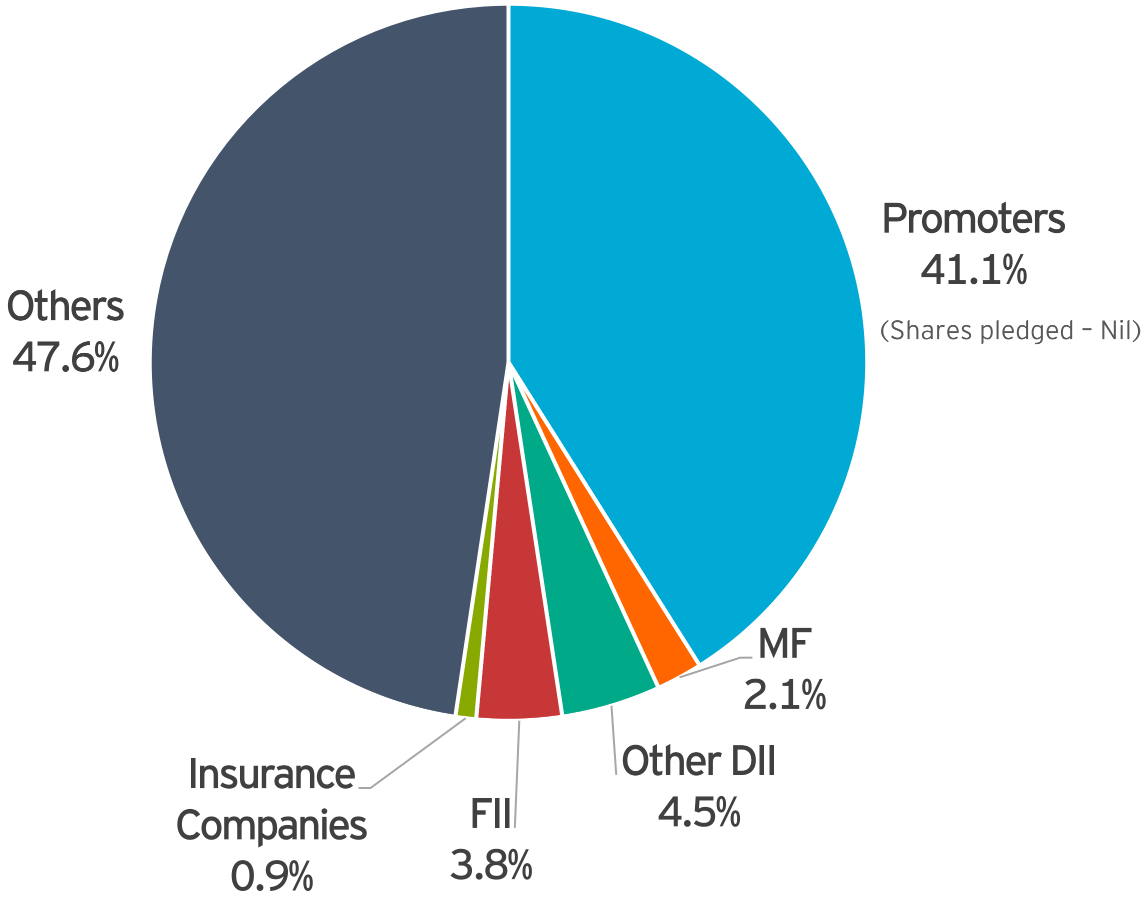
Restated Summary Statement of Assets and Liabilities

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

Shareholder Information

AMI ORGANICS LIMITED

AMI Shareholding as on 30th June 2022



Share Information (as on 30th June 2022)	
NSE Ticker	AMIORG
BSE Ticker	543349
Market Cap (Rs. Cr)	3,200
Shares Outstanding	3,64,37,062
3M ADTV (Shares)*	1,65,837
3M ADTV (Rs. cr)*	16.5
Industry	Pharmaceuticals

*Source: NSE & BSE

Safe Harbor

The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

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AMI ORGANICS LIMITED

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