



Corporate Office Address :
Suite # 205, Sigma Prime, Nr. Sardar Patel Statue
Vallabh Vidhyanagar-388120, Gujarat, India
Info@infiniumpharmachem.com
+91-2692-238849, 238850
www.infiniumpharmachem.com

R.O. & Factory Address :
Plot No. 37-38-39, GIDC Sojitra, Dist. Anand-387240,
Gujarat, India Tel/fax : +91-2697-234987, 296000
CIN NO : L24231GJ2003PLC043218

9th June, 2024

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block
Bandra Kurla Complex,
Mumbai – 400 051
NSE Symbol: INFINIUM

Sub:: - Presentation for Analysts/Institutional Investors Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed presentation for the meeting with the investors/analysts through video Conferencing on Monday, 10th June, 2024 at 4:00PM.

Thanking You,

Your Faithfully,

FOR, INFINIUM PHARMACHEM LIMITED

Sanjaykumar
r
Viththalbhai
Patel
Digitally signed
by Sanjaykumar
Viththalbhai Patel
Date: 2024.06.09
13:40:48 +05'30'

SANJAYKUMAR VITHTHALBHAI PATEL
MANAGING DIRECTOR
DIN: 00370715

**INFINIUM PHARMACHEM
LIMITED**
INVESTOR PRESENTATION
JUNE 2024



Safe Harbour



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Business at a Glance



Incorporated in 2003 at Anand, Gujarat.



Manufacturing high-quality Iodine Derivatives & APIs.



Catering majorly to pharmaceutical Industry.



Works on CRAMS model.



5-years Revenue CAGR of 36.71%.



EBITDA margin expanded approx. 2x in last 5-years.



Consistent Gross margin of 22-29% over last 5-years.

Since 2003

*Manufacturer of widest range of
Iodine Derivatives*

20+

Global Presence

200+

Iodine Derivatives

7+

APIs

Our capabilities



- Iodine is a nonmetallic element and cannot be produced using chemical synthesis, from an industry standpoint it can be only extracted as iodine containing resources. The global iodine market share is divided by source, form, application and region.

At Infinium PharmaChem Ltd

1

Manufacturing and supplying value-added APIs and Iodine Derivatives since 2003. Provides process scale-up, optimization, purification techniques through Chemical Development services.


2

Robust capacity of 1800 MT ensuring consistent and reliable production. Steady performance with notable scalability potential with annual production output of 293 MT.

3

Compliant with quality & regulatory compliances like WHO-GMP, FDA- India, ISO 9001-2015 Certified standards etc.

Strategic Updates & Key Highlights



- 1 The company has considered and approve investment in Infinium Healthcare Private Limited, making it a subsidiary company.
- 2 The company has presented for its members approval issue of 19,56,000 fully convertible warrants on preferential basis aggregating upto Rs 44,50,68,240.
- 3 The company has attained net cash balance sheet as on 31 Mar'24.
Gross Debt: INR 11.24 Cr, Net Debt: INR -0.67 Cr
- 4 The company has interest coverage ratio of 7.94 times for FY 24.

Rationale For The Deal

Fund Raise Details



Details

- Issue of 19,56,000 fully convertible warrants, aggregating upto Rs 44,50,68,240.
- Issue Price of Warrant Rs 227.54/- per warrant.
- The offer was to non-promoter investors.



Status

- Subject to necessary approvals, within 15 days from the date of passing shareholder resolution warrant shall be issued.
- Warrant shall be convertible within 18 months from the date of allotment.
- Right to convert one warrant into one ordinary equity (Face Value of Equity Share Rs 10 each).



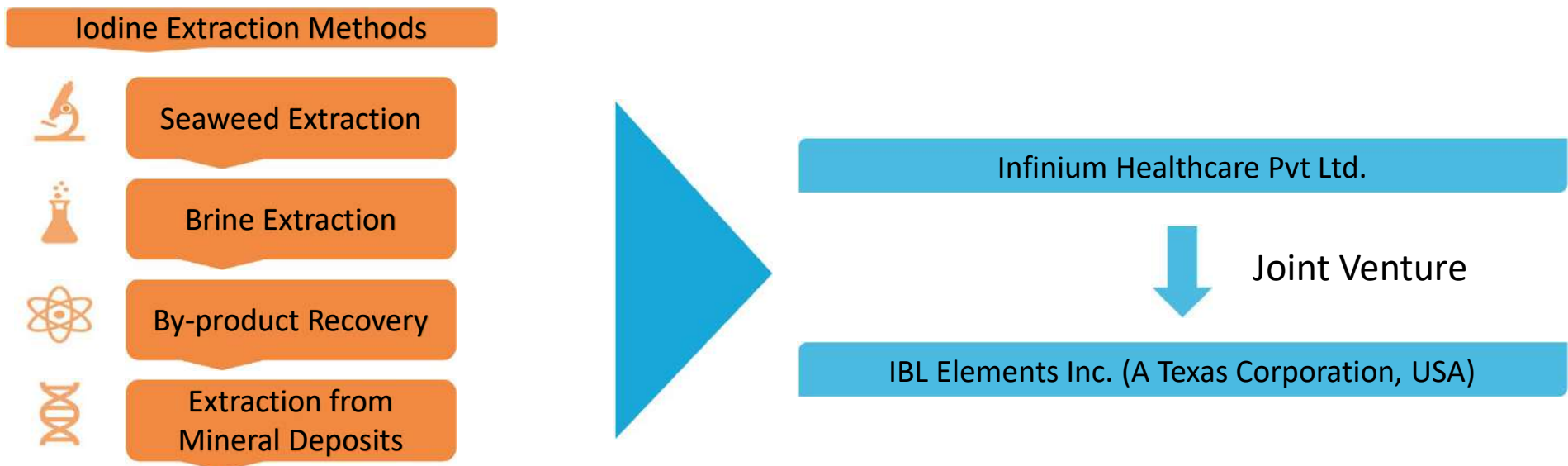
Utilization of Net Proceeds

- Acquisition of Infinium Healthcare Private Limited (its USA Iodine Project) or any other Iodine Project/Expansion.
- New Projects of the Company at GIDC Sojitra, Dist. Anand, Gujarat.
- Other general corporate & investment purpose.

The fund raise will lead to ease of procurement of Iodine which is a high entry barrier in the industry company operates while simplifying the group structure.

Infinium Healthcare Private Limited

Iodine is a precious element on earth and is rarely available. Extracting it is difficult depending upon the source and the method. Infinium Group overcame this barrier by strategically entering in joint venture viz. IBL Elements Inc. (A Texas Corporation, USA)



Iodine Extraction- Our approach to the problem



What does IBL Elements do:

- Extracts iodine from saltwater collected during oil and gas extraction.
- Assured market of IBL product considering Infinium PharmaChem Ltd's captive consumption ~ 240 MT / year.
- Long term agreement (30 years) between IBL and Infinium Healthcare Private Limited will ensure seamless supply of iodine at competitive price.
- Adequate land block is available with IBL for future capacity expansion giving an edge in Intermediate as well as API market.

USP of the Project:

- Present value ~ USD 2.2 Mn & have tapped the opportunity of Iodine extraction in USA.
- Research on process has been patented. Patent for 4 processes have been granted and patent for 8 process is under consideration with US Patent & Trademark Office.
- This process will improve yield of extracting prilled medical grade iodine to 99.5% purity.
- Project under erection stage and expected to commence commercial production in Dec, 2024.

Resultant increase in supply of Iodine at IBL Elements Inc. would ensure higher sustainability of supply of Iodine for Infinium PharmaChem Limited which would be obtained from Infinium Healthcare Private Limited.

Group Companies



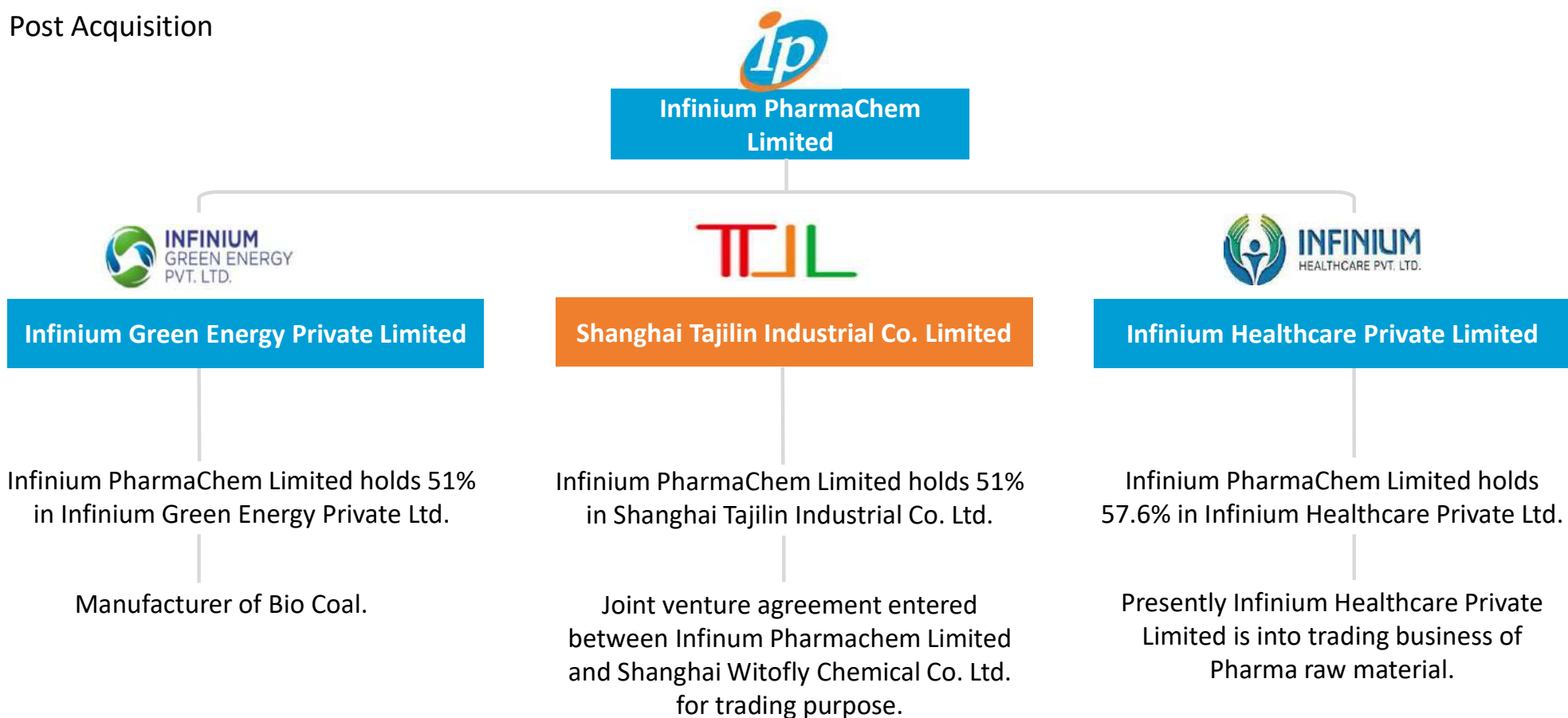
Pre-Acquisition



Group Companies



Post Acquisition

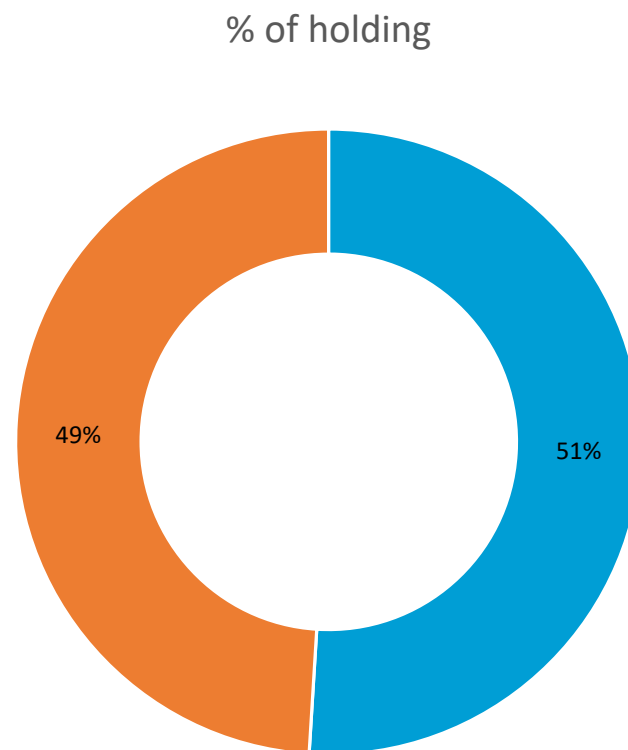


Shanghai Tajilin Industrial Co. Limited

Established in March 2019, Shanghai Tajilin Industrial Co.,Ltd is a Joint venture agreement entered between Infinum Pharmachem Limited and Shanghai Witofly Chemical Co. Ltd.

Incorporated in China for exclusive distributorship in China Market for Infinum PharmaChem Limited.

Shanghai Tajilin Industrial Co. Limited deals in import and export of chemicals including Pharmaceutical Intermediates, Pesticide intermediates, Dye intermediates and, Electric chemicals and other specialty chemicals.



■ Infinum PharmaChem Limited ■ Shanghai Witofly Chemical Co. Ltd.

Infinium Green Energy Private Limited



Located in Dhutapur (Ramnagar), Jamnagar Gujarat.

Infinium Green Energy Private Limited is Bio coal manufacturer that deals in Bio Coal, Bio Gas, Bio Energy, agro waste briquettes, white coal and Biomass Briquettes and other products related to renewable energy and non-conventional sources of energy.

Infinium PharmaChem Limited's energy requirement shall be fulfilled by Infinium Green Energy Private Limited and rest of fuel shall be sold in open market.



Investment Thesis

Beyond geographies

- Expanding reach to over 20+ countries globally
- Significantly increasing customer base in India too.

Backward Integration

- Well established relations with material suppliers
- Navigate many supply chain bottlenecks.

Expertise in R&D

- Product portfolio of 200+ Iodine Derivatives
- Manufacturing 7+ APIs with other specialty products.

Strong & Consistent Growth

- Consistent Revenue growth - CAGR of 36.71% over five years.

Quality & compliances

- Stringent focus on Quality & Regulatory Compliances

Delivering Value

- Delivering value and ensuring customer satisfaction.

Business Model

The Company is dealing specifically and mainly in manufacturing and supplying of Iodine Derivatives, Pharma Intermediates and Active Pharmaceutical Ingredients (APIs). The Company undertakes Contract Research and Manufacturing Services (CRAMS) to provide customized and fully confidential solutions to its clients.

The Company penetrated the Pharmaceutical market with the CRAMS Model i.e. Contract Research & Manufacturing Services emphasizing on:

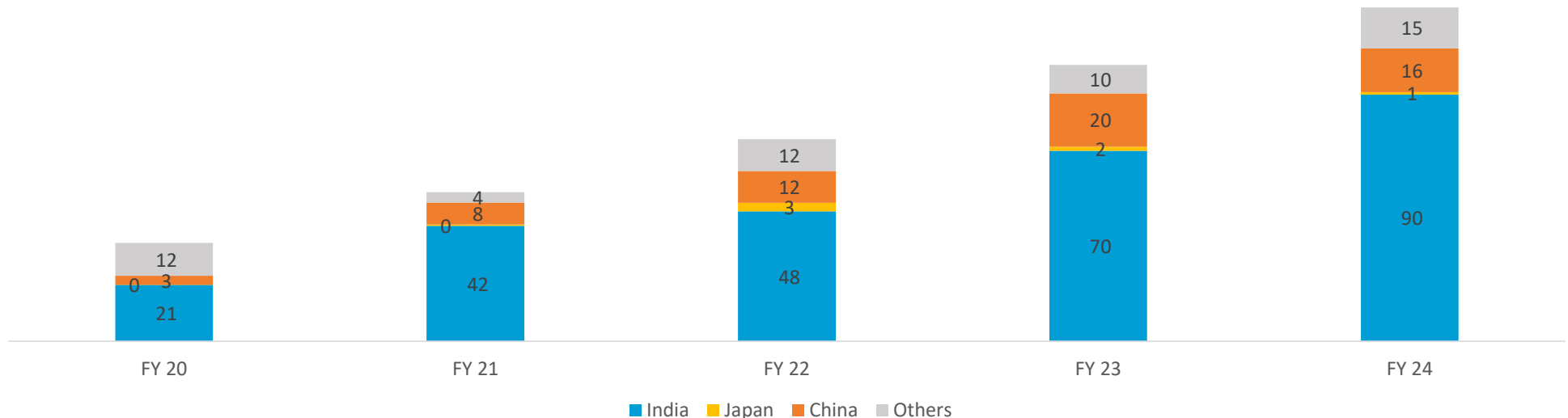
- Process Optimization
- Developing / Manufacturing the products specifically as per customer's requirement and final application
- Customized Packing / Labelling
- Reliable Supply of final product
- Highly focused to Iodine Chemistry

Delivering Value

- GM to MT scale production capacity.
- Excellent technical support.
- Prompt Shipment.
- Unmatched after sales support services.
- A to Z vendor documents support.
- Technical support in regulatory Compliance.
- Audit facility to clients.

Stable Market Scope Across Asia

Standalone Revenue (In INR Crore)



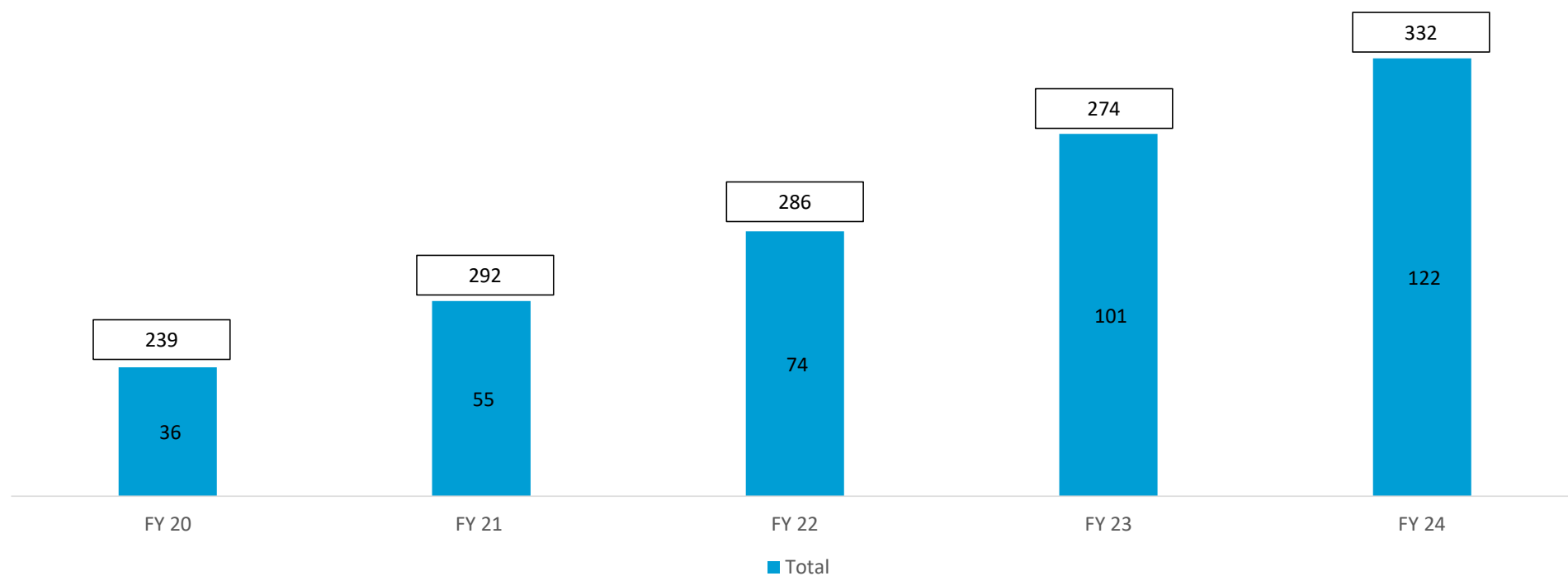
- Company has strong growth in emerging market business while focusing on multiple Industries.
- It is very aggressive in promoting its range of products in domestic & international market through participating in national & international trade fairs & exhibitions, frequent visit to customers, digital marketing & advertisement at relevant platforms.

Note: Numbers are rounded off.

Revenue and Customers



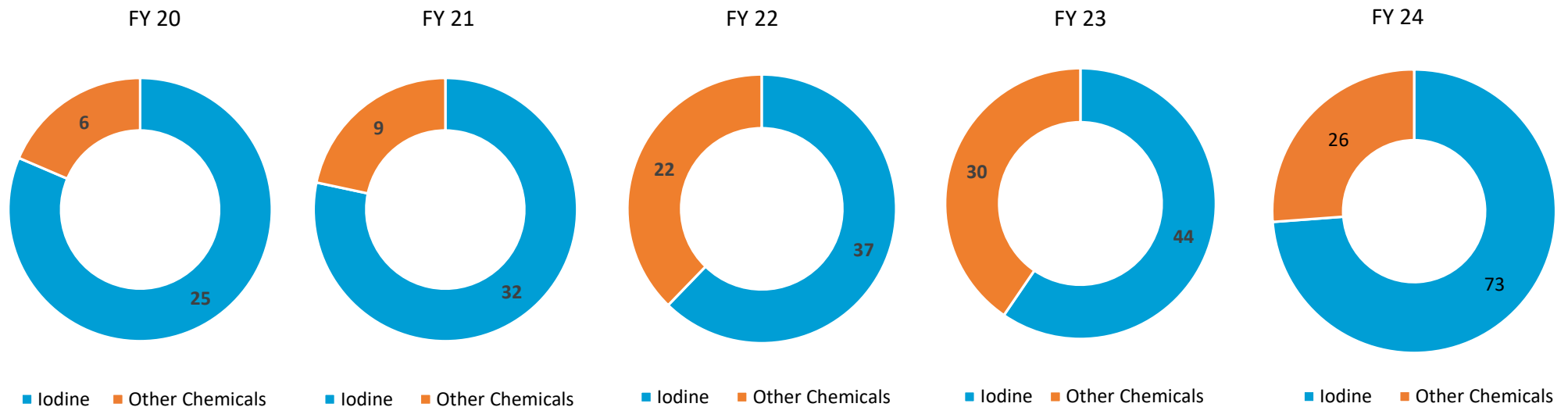
Segment-wise Revenue Contribution (Standalone INR Crores)



No. Of Customers

Raw Material Procurement

Segment wise Procurement (Standalone INR Crores)



Raw materials used: Iodine and Other Chemicals viz Caustic Soda, Caustic Potash, Formic Acid & Dimethyl Sulphate etc



Reduced dependency on overseas suppliers.

Consistently Creating Milestones Over Time

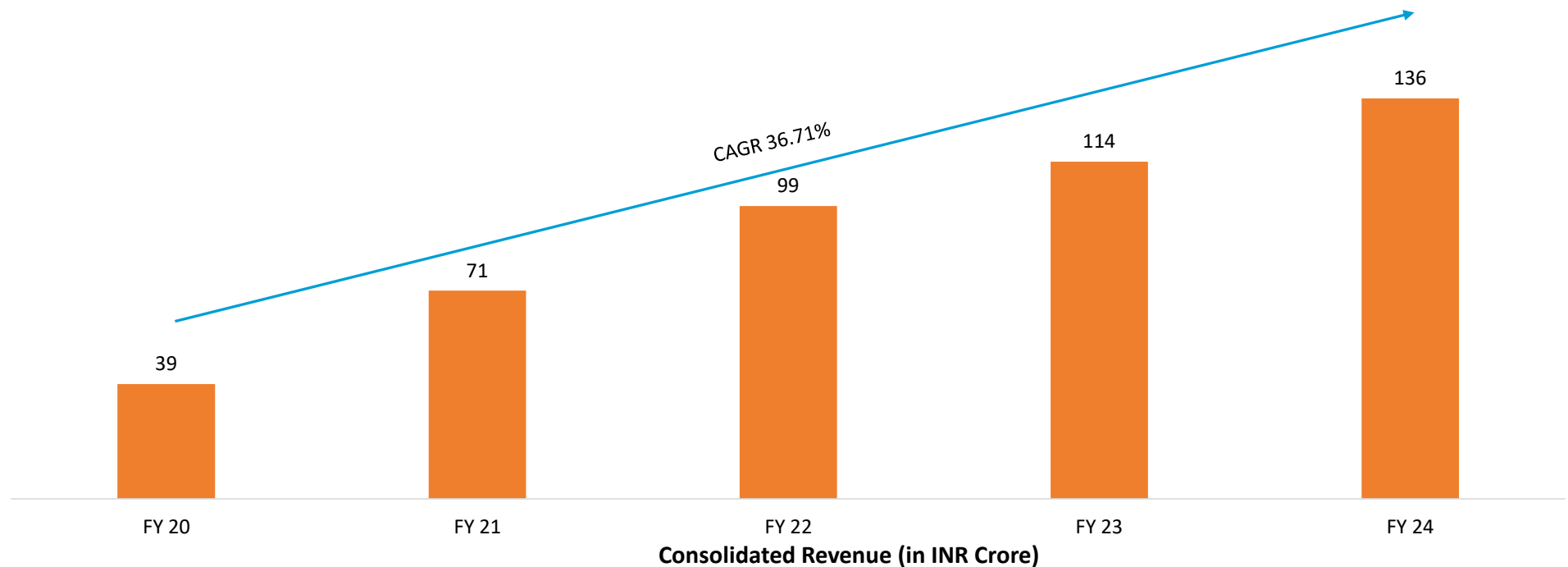
2019: Expanded to 15+ countries.

2021: Crossed Rs. 50 crores revenue.

2021: Augmentation of production capacity.

2022: Focused on backward integration.

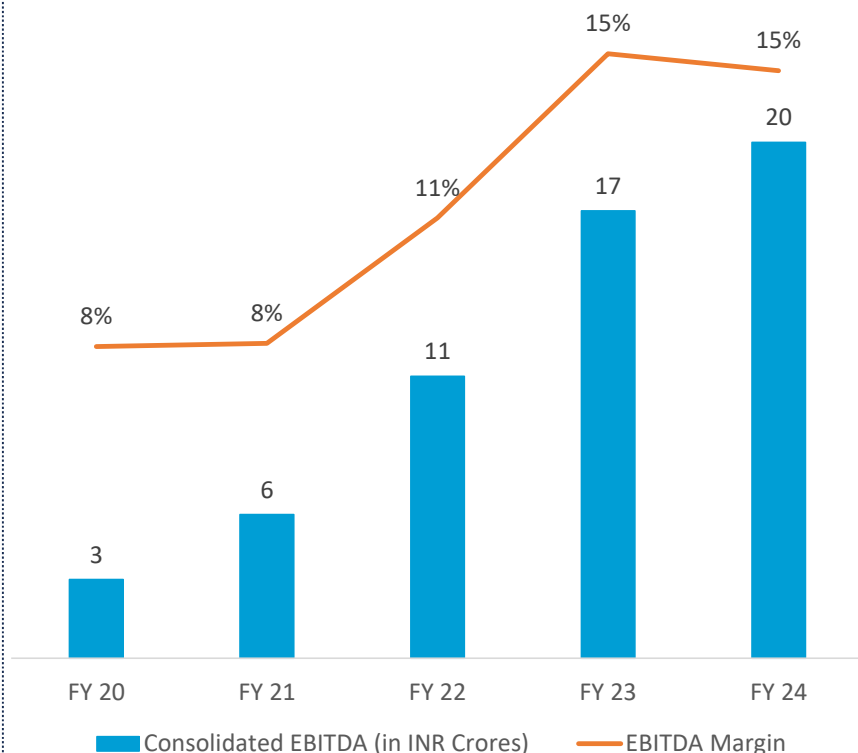
2023: Listed on NSE.



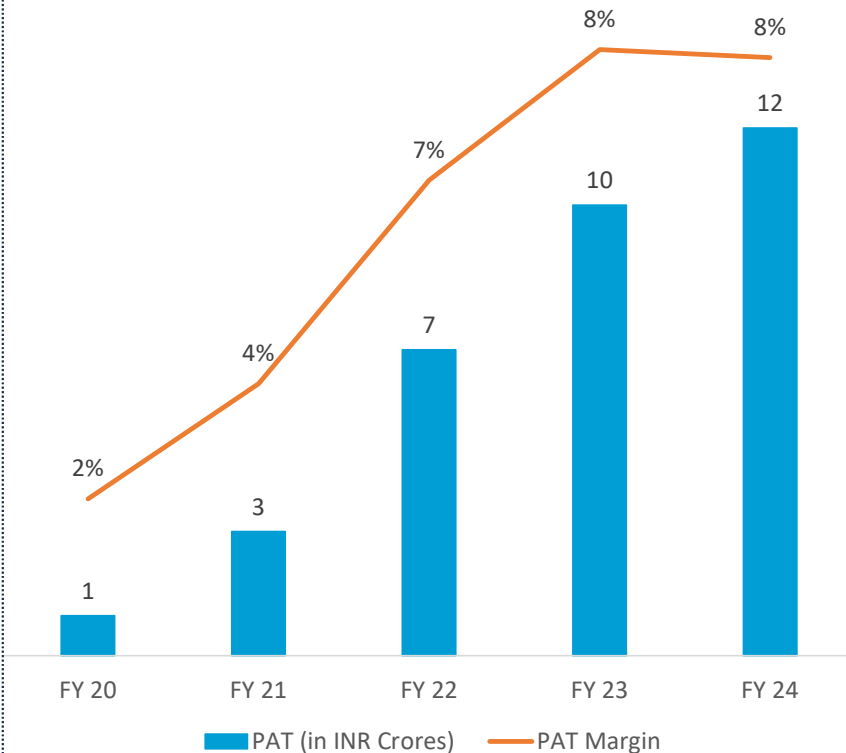
Fast Growth Trajectory



EBITDA CAGR 60.05%



PAT CAGR 90.89%



**Note: EBITDA is consolidated Revenue from operations reduced by all expenses except finance cost, depreciation and amortization and tax expenses and added with Other income. PAT is consolidated net profit calculated as EBITDA reduced by finance cost, depreciation and amortization and tax expenses and is inclusive of minority share. EBITDA margin is calculated as EBITDA (inclusive of other income) divided by Total Revenue (inclusive of other income). PAT margin is calculated as PAT divided by Total Revenue (inclusive of other income).*

Capex for Expansion

Expansion plans:

- Expansion of current facilities
- Extending facilities for Contrast Media intermediate that will be used in PET scan, MRI, X-ray etc.

Particulars	Planned	Incurred	Date of completion
Expansion Project of current facilities	21.92 Crores	15 Crores	31 July 2024
Expansion project for Contrast Media	11 Crores	Nil	31 Mar 2025



Strategic Positioning & Growth Outlook

- Established Iodine derivative manufacturer with niche expertise in landing tough Chemicals.
- Moving up the Value chain
- Launching new product in FY 2026
- REACH registration is recognized for marketing in EU.
 - EU-REACH Registration under consideration for 5 products.
 - EU-REACH Registration received for 7 products and for 4 products in pipeline.

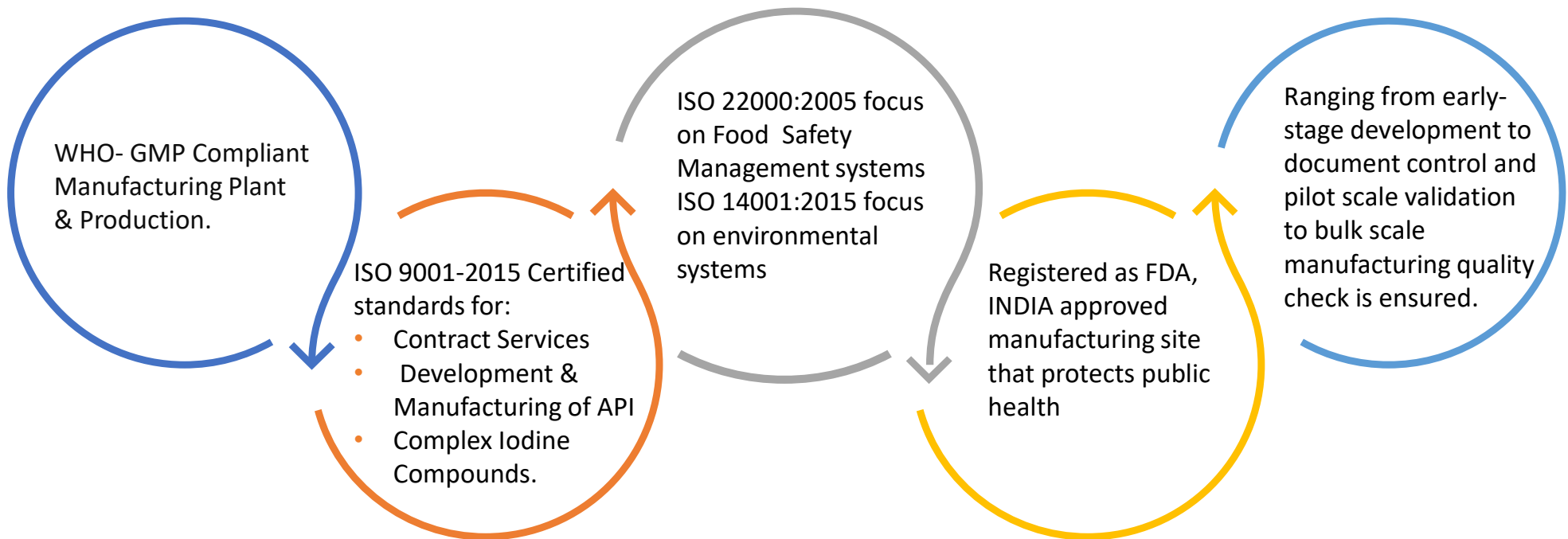
Considering above we expect 30% growth to topline by FY 26.

Expected Overall topline
Rs200 Cr. by FY 26.

Overall 20% target growth YoY in
topline.

Expected 10% Sustainable Profit
margin for 2 years.

Quality & Regulatory Compliances



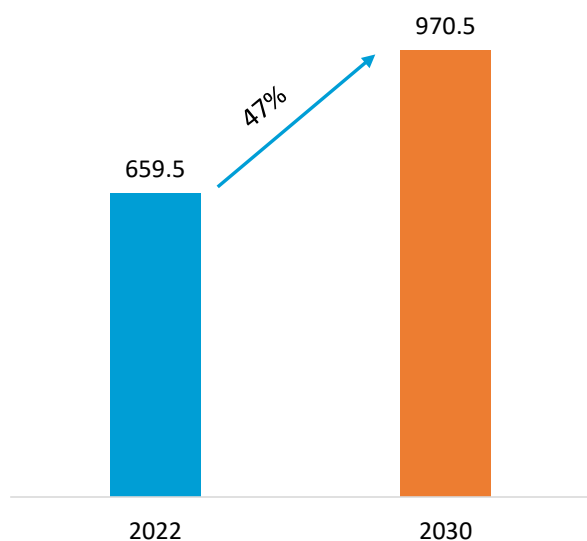
Industry Insights- Global Outlook



Global Iodine Market

Expected CAGR: 4.95% (2022-30)

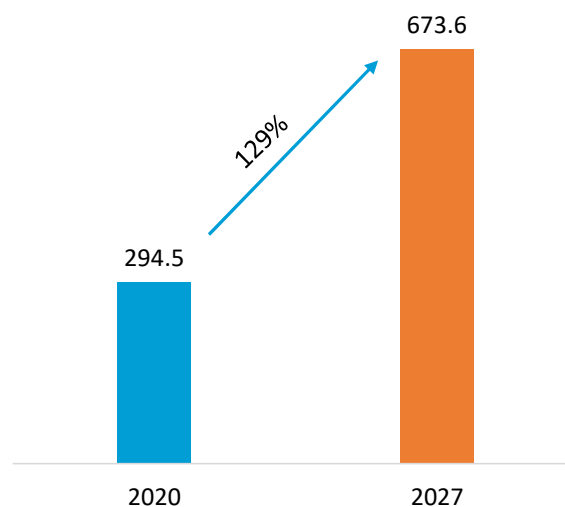
Global Iodine Market (In \$ Mn)



Global Pharmaceutical Market

Expected CAGR: 12.5% (2020-27)

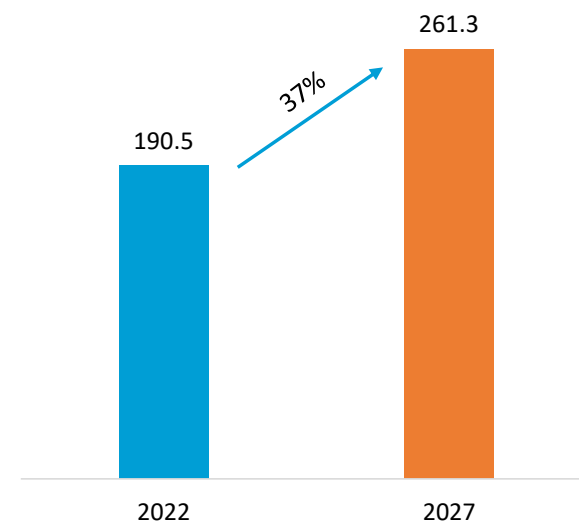
Global Pharmaceutical Industry (In \$ Bn)



Global API Market

Expected CAGR: 6.52% (2022-27)

Global API market (In \$ Bn)



Source:

<https://www.verifiedmarketresearch.com/product/iodine-market/>

<https://www.researchandmarkets.com/reports/5310292/global-pharmaceutical-manufacturing-industry-2020>

<https://www.businesswire.com/news/home/20230110005779/en/Global-Active-Pharmaceutical-Ingredients-APIs-Market-AnalysisForecast-Report-2022-2023-2027---ResearchAndMarkets.com>

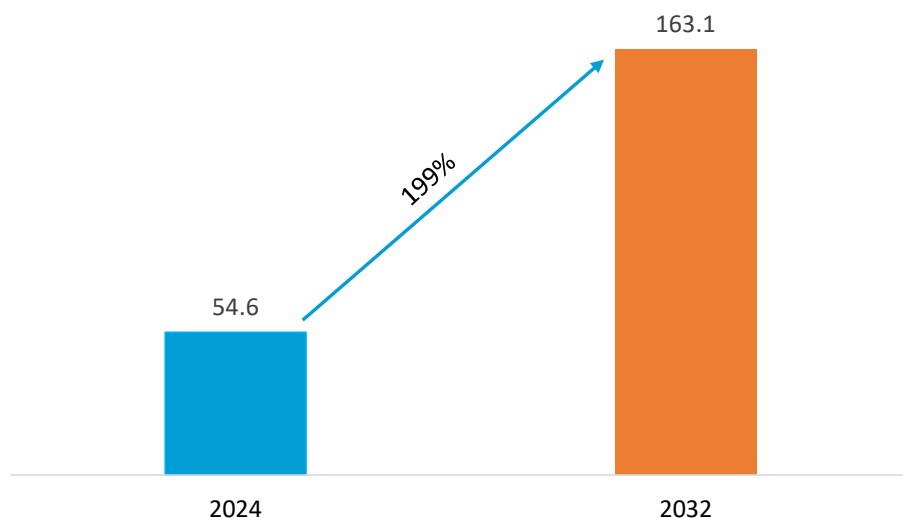
Industry Insights- India Outlook



Indian Pharmaceutical Industry

Expected CAGR: 15% (2024-32)

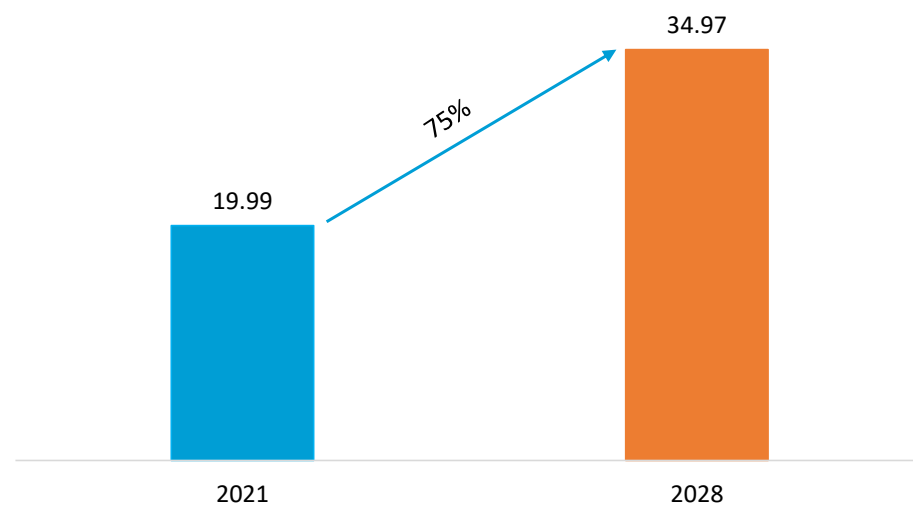
Indian Pharmaceutical Industry (In \$ Bn)



Indian API Market

Expected CAGR: 8.3% (2021-28)

Indian API market (In \$ Bn)



Source:

<https://www.imarcgroup.com/india-pharmaceutical-market>

<https://www.coherentmarketinsights.com/market-insight/india-active-pharmaceutical-ingredients-market-4785>

FINANCIAL OVERVIEW

Consolidated Profit & Loss Statement Highlight



Particulars (in INR Crore)	H2FY24	FY24	FY23	YoY
Revenue from Operations	74.18	135.66	114.22	19%
Other Income	1.20	1.54	1.35	14%
Cost of Goods Sold	58.39	103.10	80.57	28%
Gross Profit	15.79	32.55	33.65	-3%
Gross Profit Margin (% of Revenue from Operations)	21.28%	24.00%	29.46%	-5.46%
Employee and other Costs	7.52	14.03	17.61	-20%
EBITDA*	9.46	20.07	17.40	15%
EBITDA (% of Total Revenue inclusive of other income)	12.56%	14.63%	15.05%	-0.42%
Depreciation	1.42	2.67	1.34	99%
Finance Costs	1.13	2.19	3.10	-29%
PBT	6.92	15.21	12.95	17%
PAT	5.22	11.50	9.82	17%

*Note: Gross Profit is Revenue from Operations less Cost of Goods sold. EBITDA is Revenue from operations reduced by all expenses except finance cost, depreciation and amortization and tax expenses and inclusive of Other income. EBITDA margin is calculated as EBITDA (inclusive of other income) divided by Total Revenue (inclusive of other income). PAT is consolidated net profit calculated as EBITDA reduced by finance cost, depreciation and amortization and tax expenses and is inclusive of minority share. PAT margin is calculated as PAT divided by Total Revenue (inclusive of other income).

Consolidated Profit & Loss Statement Summary



(In INR Crore)

Particulars	FY 20	FY 21	FY 22	FY 23	FY24
Revenue from Operations	38.84	70.53	99.12	114.22	135.66
Other Income	0.57	0.62	0.93	1.35	1.54
Cost of Goods Sold	30.14	54.86	76.74	80.57	103.10
Gross Profit	8.70	15.67	22.38	33.65	32.55
Gross Profit Margin (% of Revenue from Operations)	22.39%	22.21%	22.58%	29.46%	24.00%
Employee and other Costs	6.22	10.72	12.35	17.61	14.03
EBITDA*	3.06	5.58	10.97	17.40	20.07
EBITDA (% of Total Revenue inclusive of other income)	7.76%	7.84%	10.96%	15.05%	14.63%
Depreciation	0.58	0.65	0.63	1.34	2.67
Finance Costs	1.24	1.16	1.70	3.10	2.19
PBT	1.24	3.77	8.63	12.95	15.21
PAT	0.87	2.71	6.67	9.82	11.50

*Note: Gross Profit is Revenue from Operations less Cost of Goods sold. EBITDA is Revenue from operations reduced by all expenses except finance cost, depreciation and amortization and tax expenses and inclusive of Other income. EBITDA margin is calculated as EBITDA (inclusive of other income) divided by Total Revenue (inclusive of other income). PAT is consolidated net profit calculated as EBITDA reduced by finance cost, depreciation and amortization and tax expenses and is inclusive of minority share. PAT margin is calculated as PAT divided by Total Revenue (inclusive of other income).

Consolidated Balance Sheet Summary



(In INR Crore)

Equity and Liabilities	FY 20	FY 21	FY 22	FY 23	FY 24	Assets	FY 20	FY 21	FY 22	FY 23	FY 24
Equity Share Capital	1.02	1.02	1.02	5.08	13.92	Non- Current Assets					
Other Equity	3.23	6.01	12.09	17.48	44.86	Property, plant and Equipment	4.15	4.72	4.20	18.81	19.64
Non controlling Interest	0.09	0.19	0.82	1.22	1.45	Capital Work in progress	0	3.86	8.48	0	0.02
Total Equity	4.34	7.22	13.92	23.78	60.23	Deferred tax assets	0.05	0.06	0.07	0.05	0.02
Non-current Liabilities						Long term loans and advances	0.66	0.68	0.11	0.31	0.36
<u>Financial Liabilities</u>						Other Non-current assets	0	0	2.45	0.13	0.42
Other Non-current liabilities	5.66	5.79	13.62	10.06	7.89	Current Assets					
Current Liabilities						Inventories	6.90	9.38	16.36	19.71	24.69
<u>Financial Liabilities</u>						<u>Financial Assets</u>					
Trade payables	6.79	11.88	11.82	6.83	4.51	Trade Receivables	7.93	11.48	15.39	15.43	20.45
Other current financial liabilities	3.20	4.72	8.90	19.18	3.35	Cash and bank balances	0.86	1.99	5.45	5.98	11.91
Other current liabilities	1.05	2.74	7.12	6.83	4.87	Loans and advances	1.88	1.99	4.93	6.80	5.64
Provisions (Current)	1.03	0.79	1.68	0.85	0.92	Other current assets	0.59	0.62	1.55	3.38	2.31
Income tax liabilities	0.37	1.05	1.94	3.09	3.67	Total Assets	22.45	34.18	58.99	70.61	85.45
Total Liabilities	18.11	26.97	45.08	46.83	17.33						
Total Equity and Liabilities	22.45	34.18	58.99	70.61	85.45						

Consolidated Cash Flow Statement Summary



(In INR Crore)

Particulars	FY 20	FY 21	FY 22	FY 23	FY 24
Cash from Operations	3.03	7.29	11.79	8.55	-13.04
Cash from Investing	(1.05)	(4.99)	(6.63)	(4.95)	-3.79
Cash from Financing	(1.24)	(1.16)	(1.70)	(3.10)	22.77
Net (Decrease)/Increase in cash and cash equivalents	0.74	1.13	3.46	0.53	5.93
Opening balance of cash and cash equivalents	0.12	0.86	1.99	5.45	5.98
Closing cash and cash equivalents	0.86	1.99	5.45	5.98	11.91

ANNEXURE

Vision And Mission



Vision

To be a globally integrated & admired Pharmaceutical & Healthcare company



Mission

To research, develop & successfully market extremely customized Pharmaceuticals & Healthcare products & services while strictly adopting the highest level of:

- Effectiveness & Efficiencies
- Health & Safety standards
- Corporate ethics
- Environment friendly approach.

Creating Products, Improving Health



Key Iodine derivatives

- Dess Martin Periodine
- Iodobenzene
- N- Iodosuccinamide
- Lithium Iodide Hydrate
- Tetrabutyl-ammonium Iodide
- Chloriodomethane
- Tetraethylammonium Iodide
- Ethyl Iodide
- Hydroiodic Acid
- Diiodomethane
- Trimethylsulphoxonium Iodide
- Imidazolium Iodide
- 1- Iodo-2 Bromobenzene
- Ethyl Triphenyl Phosphonium Iodide
- 2 Iodobenzoic acid
- 2-Iodoxybenzoic Acid, Stabilized
- 1-Iodopropane & 2- Iodopropane

Featured API

- Potassium Iodide (IP, BP, USP, JP, EP, ACS)- Used for treating hyperthyroidism.
- Pralidoxime Iodide- Antidote and cholinesterase reactivator.
- Iodine (BP, EP, USP)- Disinfectant.
- Thymol Iodide- An absorbent and protective agent.
- Iodoform (USP)- Skin healing and antiseptic.
- Povidone Iodine (IP, BP, USP)- Prevent skin infection.
- Sodium Iodide (BP, USP, JP)- Prevent or treat iodine deficiency.

Marquee Clientele



Industries served



Pharmaceuticals



Chemical



Cosmetics



Bio-Tech



Nutraceutical



Electronics



Solar



Paints/ Coatings



Animal Feed



Textiles

Companies served



HETERO



CADILA
PHARMACEUTICALS
LIMITED



Dr.Reddy's



Optimus



Syngene



Board Of Directors



SANJAYKUMAR VITHTHALBHAI PATEL

Promoter and Managing director

He holds a master degree from Gujarat University, Ahmedabad. With a vast experience of 20 years, he currently drives the sales & marketing activities of the company in global and domestic markets.



PRAVIN BADHABHAI MADHANI

Promoter and Director

He is a postgraduate and hold LLB degree. With an experience of more than 20 years, he currently looks after production and regulatory matters of the company.



MITESH LAVJIBHAI CHIKHALIYA

Promoter and Director

He holds a master degree from Savitribai Phule Pune University, Maharashtra. With an experience of more than 14 years, he is currently driving the International business as well as finance and accounting affairs of the company.

Board Of Directors



KEYUR JAGDISHCHANDRA SHAH

Independent Director

He is a Company Secretary, MBA in Finance and a practicing Insolvency Professional and Registered Valuer. Having vast experience of 20 years he guides in financing and audit matters.



TARUN RATILAL DOBARIYA

Independent Director

With technical know-how in Non-Ferrous metal scrap goods, international logistics services of mines minerals through bulk vessel and other related parts making machineries, he guides the new business development.



VAISHAKHI AMRISHBHAI SHUKLA

Independent Director

She holds master degree and Graduate in law. Having vast experience of 13 years she guides management in corporate related activities & governance.



Infinium Pharmachem Limited

Suite #205, "SIGMA PRIME", Second Floor,
Nr. Sardar Patel Statue, V.U. Nagar GIDC Road,
Vallabh Vidyanagar – 388120, Gujarat, INDIA
Phone: +91-2692-238849 / 238850
Email: info@infiniumpharmachem.com
Website: <https://infiniumpharmachem.com/>

Investor Relations

Go India Advisors

Name: Mrs. Sheetal Khanduja

Tel: +91-9769364166

Email: sheetal@goindiaadvisors.com

Name: Ms. Vandini Tated

Tel: +91-9024433893

Email: Vandini@goindiaadvisors.com



The INSIDE of APIs
