

29th February, 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 Thursday, 7th March, 2024 at 4:00PM.

Thanking You,

Your Faithfully,

FOR, INFINIUM PHARMACHEM LIMITED

SANJAYKUMAR VITHTHALBHAI PATEL
MANAGING DIRECTOR
DIN: 00370715

**INFINIUM PHARMACHEM
LIMITED**
CORPORATE PRESENTATION
FEBRUARY 2024



Safe Harbour



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Infinium at a Glance



Incorporated in 2003 at Anand, Gujarat.



Manufacturing high-quality Iodine Derivatives & APIs.



Catering majorly to pharmaceutical Industry.



Works on CRAMS model.



4-years Revenue CAGR of 43.27%.



EBITDA margin expanded 2x in last 4-years.



Consistent Gross margin of 22-29% over last 4-years.

Since 2003

*Manufacturer of widest range of
Iodine Derivatives*

20+

Global Presence

200+

Iodine Derivatives

7+

APIs

Consistently Creating Milestones Over Time



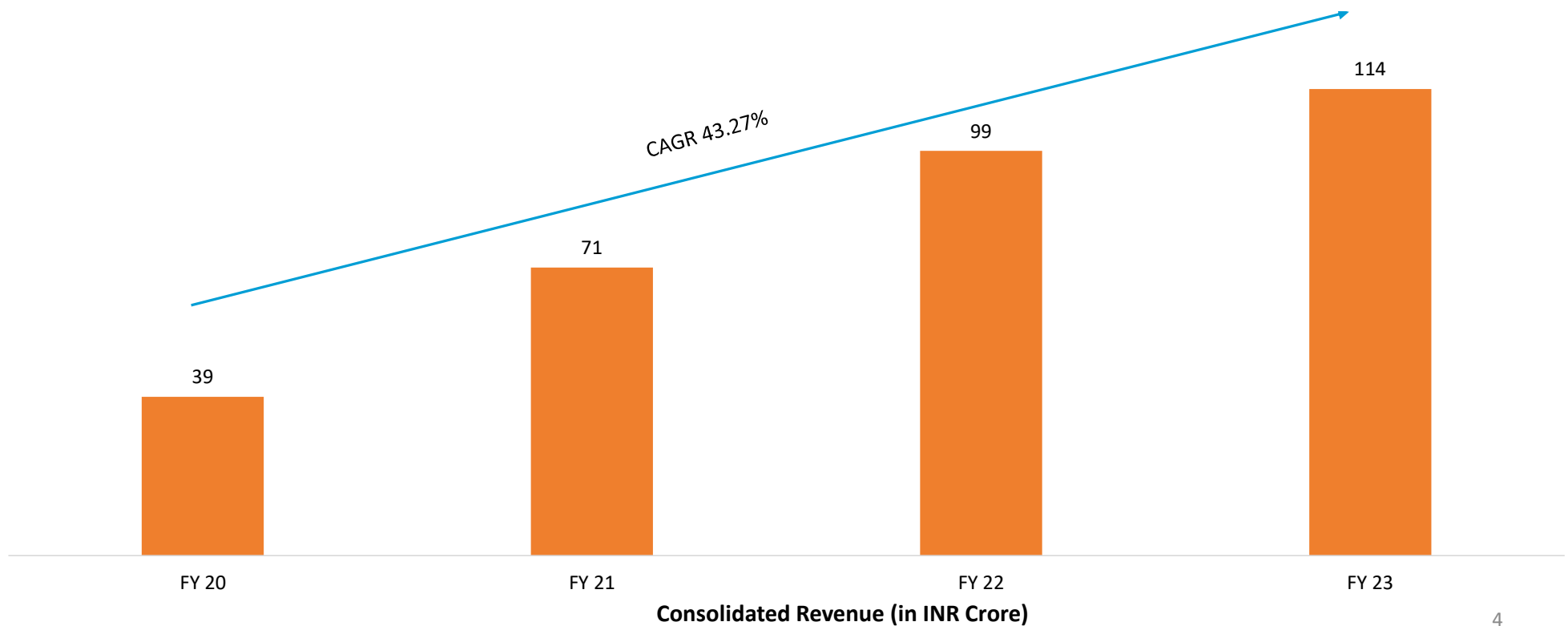
2019: Expanded to 15+ countries.

2021: Crossed Rs. 50 crores revenue.

2021: Augmentation of production capacity.

2022: Focused on backward integration.

2023: Listed on NSE.



Manufacturing Tough Chemistry



- 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:

Based on source

- Underground brines
- Caliche Ore
- Recycling
- Seaweeds

Based on form

- Inorganic salts and complexes
- Organic compounds
- Elementals and Isotopes

Based on application

- X-ray contrast media
- Pharmaceuticals
- Optical polarizing films
- Animal nutrition
- Human nutrition
- Biocides
- Others

Based on region

- North America
- Europe
- APAC
- Middle East and Africa
- Latam

Source:

<https://straitsresearch.com/report/iodine-market>

<https://www.reportsanddata.com/report-detail/iodine-market>

Our capabilities

1

Manufacturing and supplying value-added APIs and Iodine Derivatives since 2003.

2

Robust capacity of 1800 MT ensuring consistent and reliable production.

3

Steady performance with notable scalability potential with annual production output of 360MT.

4

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

5

Provides process scale-up, optimization, purification techniques through Chemical Development services.

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



Creating Products, Improving Health



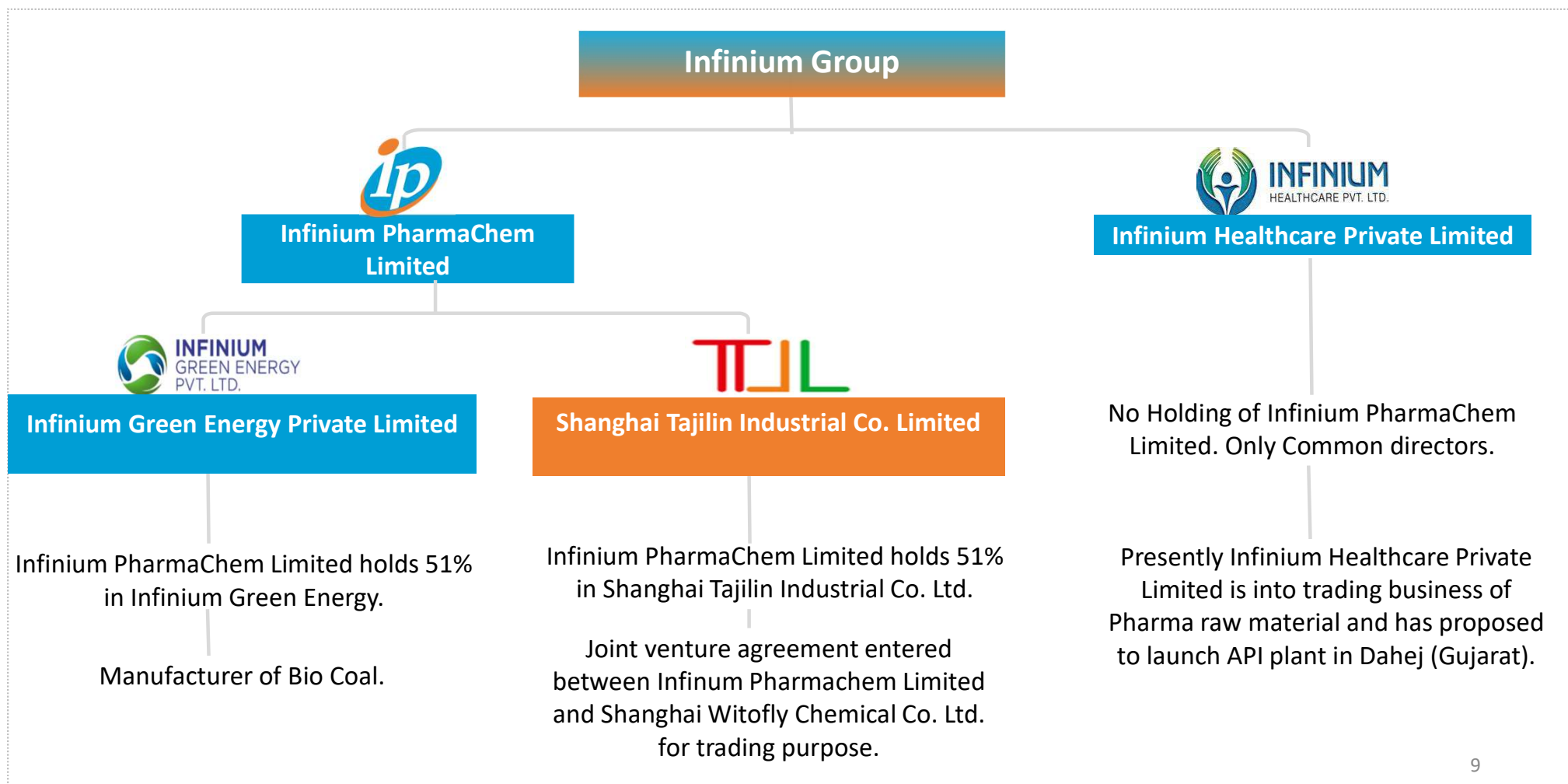
Key Iodine derivatives

- 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.

Group Companies



Infinitum Healthcare Private Limited

Infinitum Healthcare Private Limited has land available at Dahej, Gujarat for expanding operations in healthcare sector and is proposing an API plant at Dahej.

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

Iodine Extraction Methods



Seaweed Extraction



Brine Extraction



By-product Recovery



Extraction from
Mineral Deposits



Infinitum Healthcare Pvt Ltd.



Joint Venture

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.
- Patented process for extracting prilled medical grade iodine with 99.5% purity.
- Project under erection stage and expected to commence commercial production in August, 2024.
- 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

- Own land of 42 acres in Oklahoma, USA (purchased under distress sale from First National Bank). 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 iodine to 99.5% purity. This excess income if capitalized @ 15%, it will give value surpassing the Project cost.

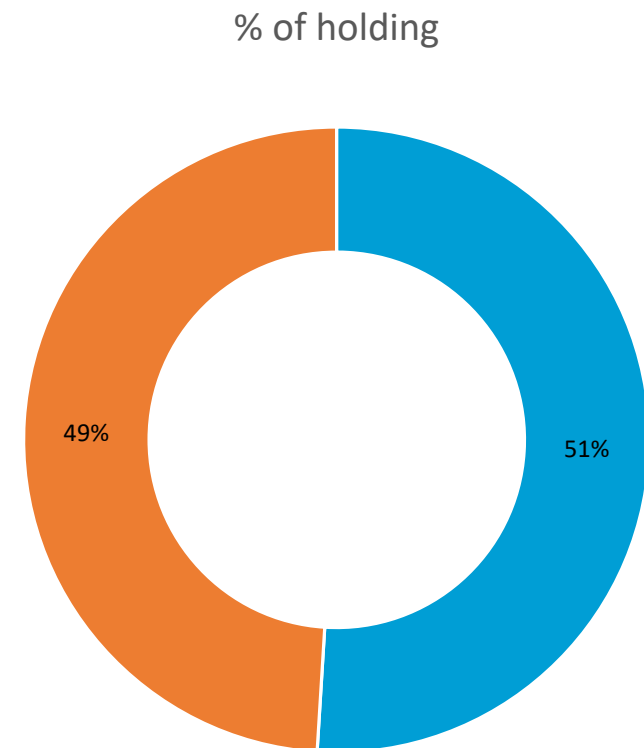
Resultant increase in supply of Iodine at IBL Elements Inc. would ensure higher sustainability of supply of Iodine for Infinium PharmaChem Limited which would be obtained from Infinium Healthcare Private Limited.

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



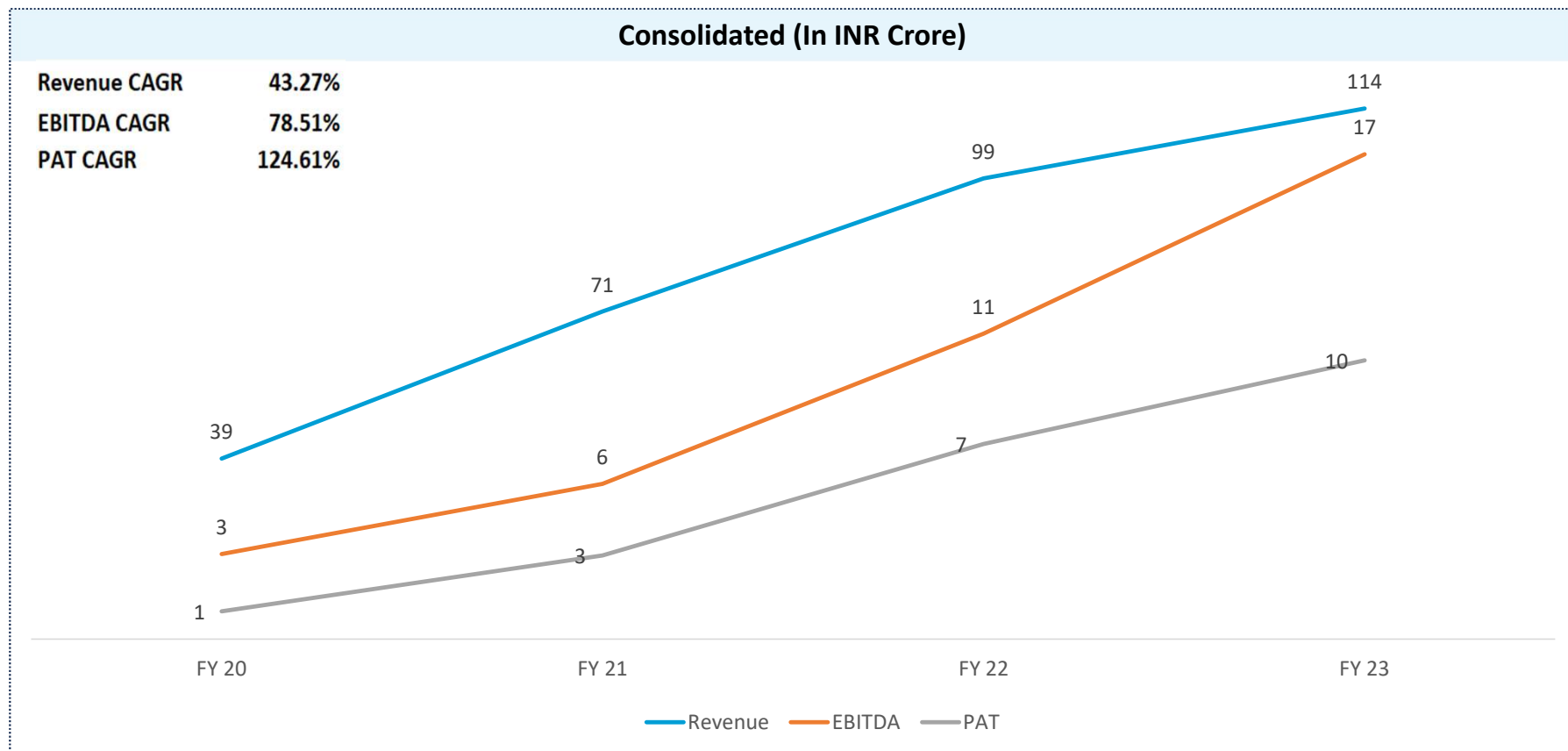
Located in Dhutapur (Ramnagar), Jamnagar Gujarat.

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.

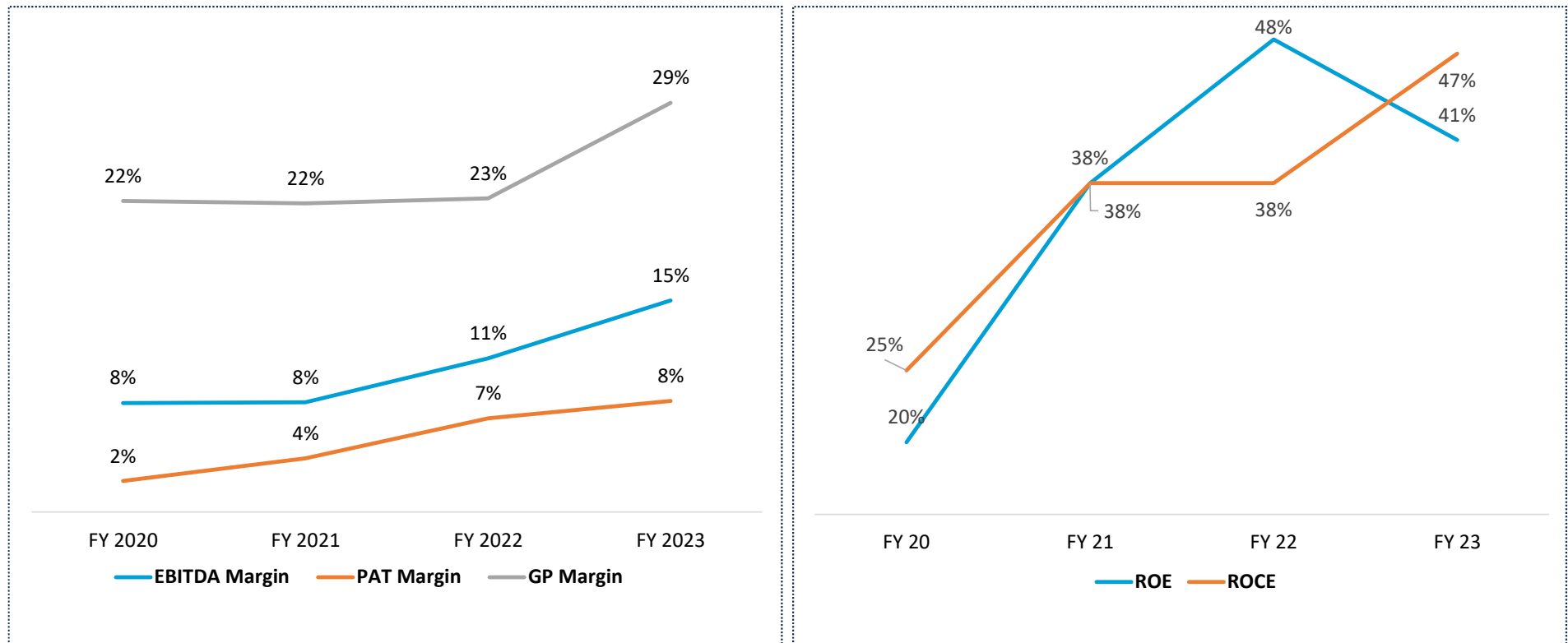


Fast Growth Trajectory



**Note: Revenue is core revenue from operations. EBITDA is 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.*

Creating A Superior Shareholder Value



**Note: EBITDA is Revenue from operations reduced by all expenses except finance cost, depreciation and amortization and tax expenses and added with 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). Return on Equity is calculated as Profit/(Loss) for the period including non controlling interest divided by Total Equity including minority interest. Return on Capital Employed is calculated using Earning before Interest and Taxes divided by Total Capital Employed (Total Assets less Current liabilities)*

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.

Competitive marketing

- Consistent Revenue growth - CAGR of 43.27% over four 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.

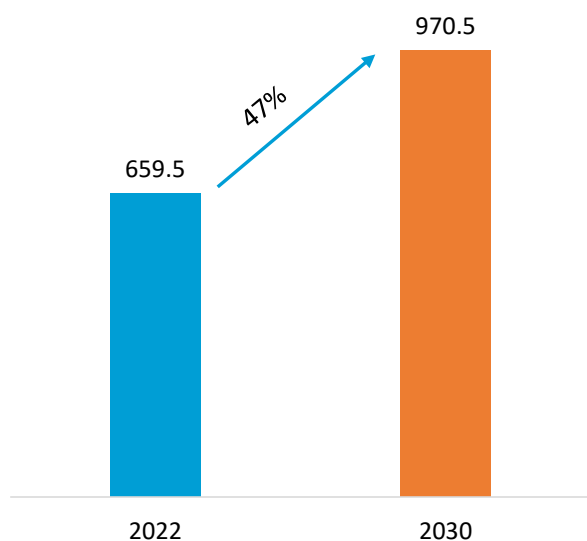
Industry Insights- Global Outlook



Global Iodine Market

Expected CAGR: 4.95% (2022-30)

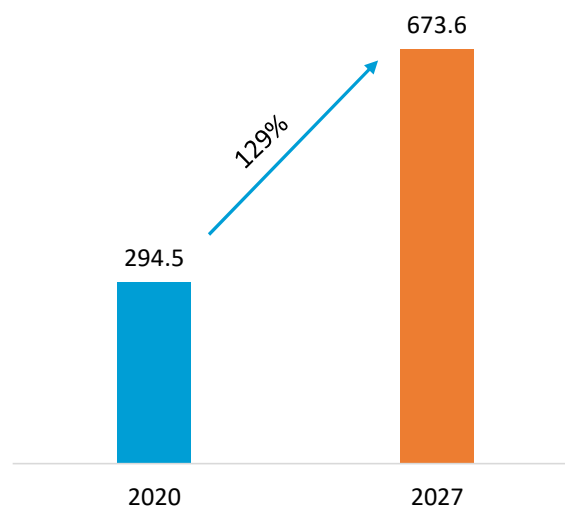
Global Iodine Market (In \$ Mn)



Global Pharmaceutical Market

Expected CAGR: 12.5% (2020-27)

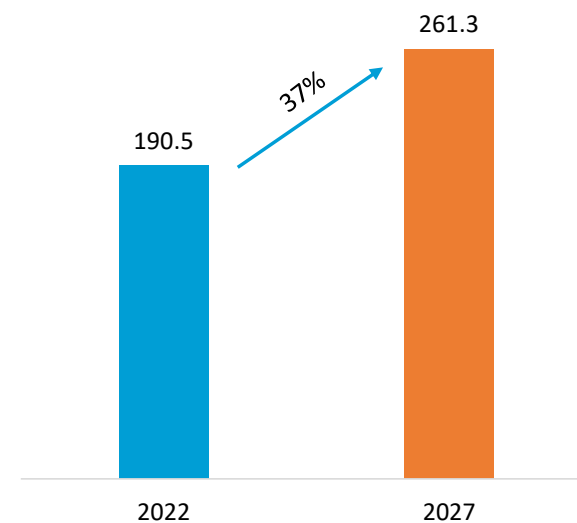
Global Pharmaceutical Industry (In \$ Bn)



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>

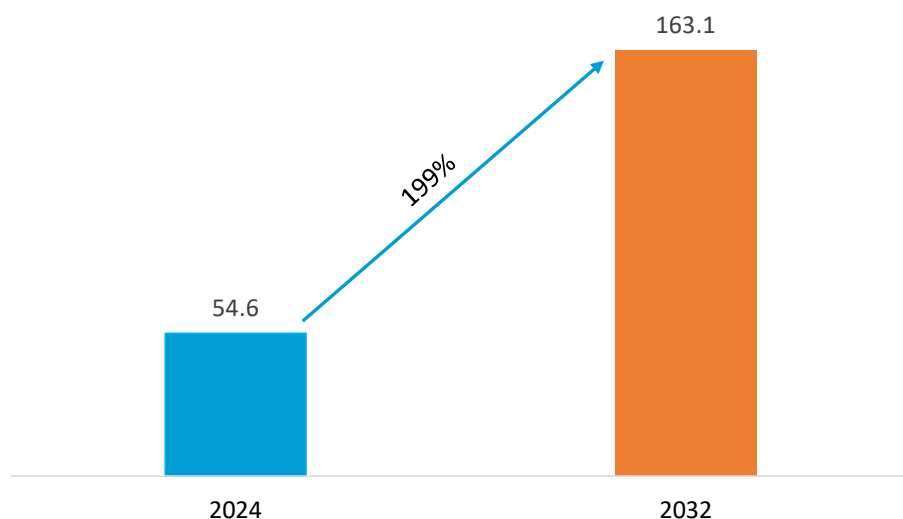
Industry Insights- India Outlook



Indian Pharmaceutical Industry

Expected CAGR: 15% (2024-32)

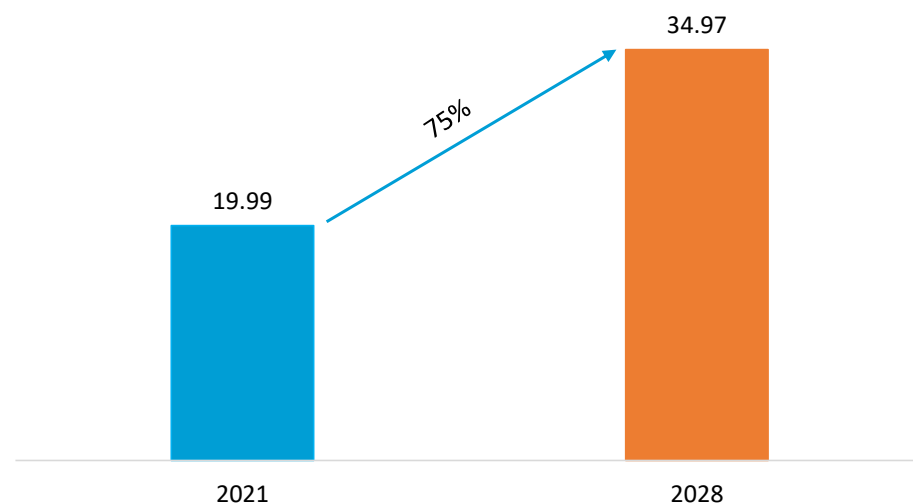
Indian Pharmaceutical Industry (In \$ Bn)



Indian API Market

Expected CAGR: 8.3% (2021-28)

Indian API market (In \$ Bn)



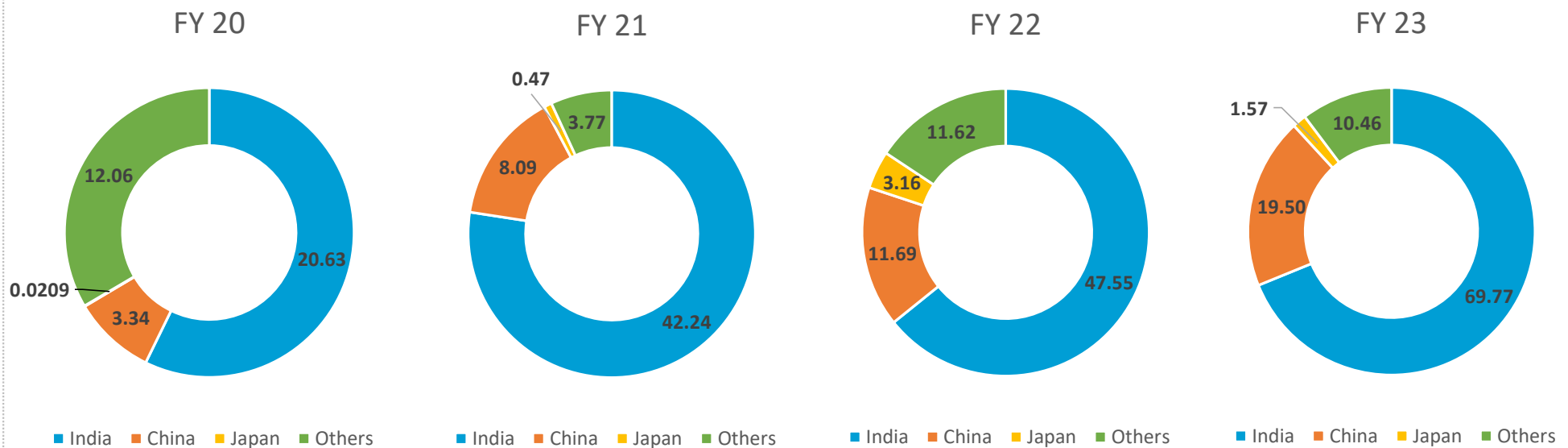
Source:

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

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

Stable Market Scope Across Asia

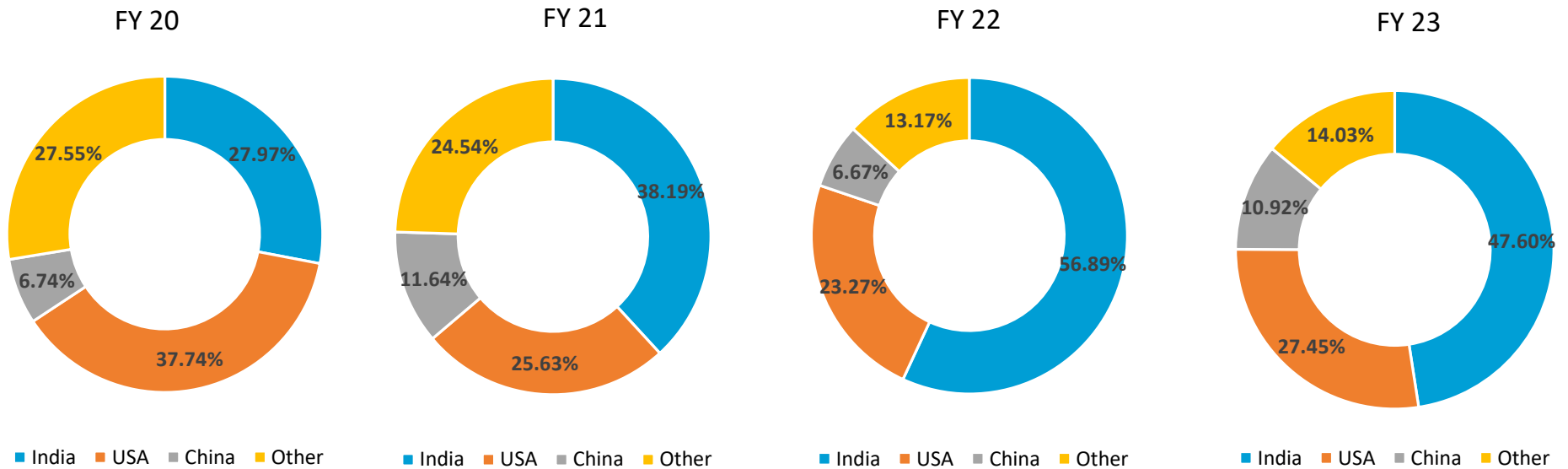
Standalone Revenue (In INR Crore)



- 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.

Raw Material Supplies

Procurement distribution (Standalone)

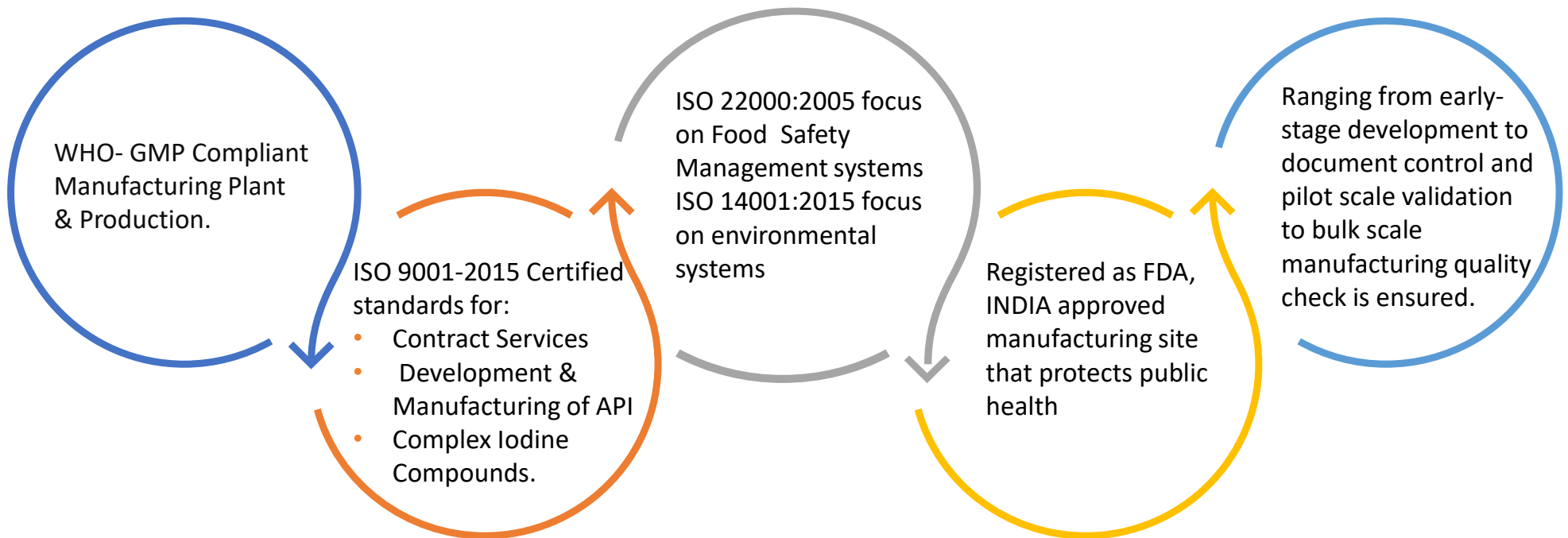


Raw materials used: Iodine, Caustic Soda, Caustic Potash, Formic Acid & Dimethyl Sulphate.



Reduced dependency on overseas suppliers.

Quality & Regulatory Compliances



Capex for Expansion

Expansion plans:

- Expansion of current facilities
- Extending facilities for Contrast Media that will be used in PET scan.

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



Strategic Positioning & Growth Outlook

- Established Iodine manufacturer
- Moving up the Value chain
- Niche Expertise in landing tough Chemicals.
- Launching new product in FY 2025- Expected to contribute approx. 25% growth in topline.
- 5 EU-REACH Registration received- Expected to contribute approx. 10% to topline.
- 5 EU- REACH Registration in pipeline- Expected to contribute 10% to topline.
- Established manufacturing facilities

Expected Overall topline
Rs185 Cr. by FY 26.

Overall 20% target growth YoY in
topline.

Expected 10% Sustainable Profit
margin for 2 years.

FINANCIAL OVERVIEW

Consolidated Profit & Loss Statement Summary



(In INR Crore)

Particulars	FY 20	FY 21	FY 22	FY 23	H1FY24
Revenue from Operations	38.84	70.53	99.12	114.22	61.48
Other Income	0.57	0.62	0.93	1.35	0.34
Cost of Goods Sold	30.14	54.86	76.74	80.57	44.71
Gross Profit	8.70	15.67	22.38	33.65	16.77
Gross Profit Margin (% of Revenue from Operations)	22.39%	22.21%	22.58%	29.46%	27.28%
Employee and other Costs	6.22	10.72	12.35	17.61	6.50
EBITDA*	3.06	5.58	10.97	17.40	10.60
EBITDA (% of Total Revenue inclusive of other income)	7.76%	7.84%	10.96%	15.05%	17.15%
Depreciation	0.58	0.65	0.63	1.34	1.25
Finance Costs	1.24	1.16	1.70	3.10	1.06
PBT	1.24	3.77	8.63	12.95	8.29
PAT	0.87	2.71	6.67	9.82	6.28

*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	H1FY24	Assets	FY 20	FY 21	FY 22	FY 23	H1 FY24
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	40.01	Property, plant and Equipment	4.15	4.72	4.20	18.81	18.94
Non controlling Interest	0.09	0.19	0.82	1.22	1.31	Capital Work in progress	0	3.86	8.48	0	0
Total Equity	4.34	7.22	13.92	23.78	55.24	Deferred tax assets	0.05	0.06	0.07	0.05	0.11
Non-current Liabilities						Long term loans and advances	0.66	0.68	0.11	0.31	0.35
<u>Financial Liabilities</u>						Other Non-current assets	0	0	2.45	0.13	0.48
Other Non-current liabilities	5.66	5.79	13.62	10.06	9.01	Current Assets					
Current Liabilities						Inventories	6.90	9.38	16.36	19.71	19.19
<u>Financial Liabilities</u>						<u>Financial Assets</u>					
Trade payables	6.79	11.88	11.82	6.83	12.05	Trade Receivables	7.93	11.48	15.39	15.43	28.65
Other current financial liabilities	3.20	4.72	8.90	19.18	21.73	Cash and bank balances	0.86	1.99	5.45	5.98	12.76
Other current liabilities	1.05	2.74	7.12	6.83	0.53	Loans and advances	1.88	1.99	4.93	6.80	2.57
Provisions (Current)	1.03	0.79	1.68	0.85	1.24	Other current assets	0.59	0.62	1.55	3.38	18.89
Income tax liabilities	0.37	1.05	1.94	3.09	2.17	Total Assets	22.45	34.18	58.99	70.61	101.95
Total Liabilities	18.11	26.97	45.08	46.83	46.72						
Total Equity and Liabilities	22.45	34.18	58.99	70.61	101.95						

Consolidated Cash Flow Statement Summary



(In INR Crore)

Particulars	FY 20	FY 21	FY 22	FY 23	H1FY24
Cash from Operations	3.03	7.29	11.79	8.55	(15.73)
Cash from Investing	(1.05)	(4.99)	(6.63)	(4.95)	(1.67)
Cash from Financing	(1.24)	(1.16)	(1.70)	(3.10)	24.19
Net (Decrease)/Increase in cash and cash equivalents	0.74	1.13	3.46	0.53	6.78
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	12.76

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.

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 AMBRISHBHAI 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

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The INSIDE of APIs
