



# Ami Organics Limited

CIN No. : L24100GJ2007PLC051093

Registered Office :- Plot No. 440/4, 5 & 6, Road No. 82/A, G.I.D.C. Sachin, Surat - 394230, Dist. Surat, Gujarat, India.

February 4, 2023

To,  
The Listing Department,  
**BSE LIMITED,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1,  
G-Block, Bandra Kurla Complex,  
Mumbai -400051

**Scrip Code: 543349**

**NSE Symbol : AMIORG**

**Subject: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release discussing the third quarter & nine months ended financial results as on December 31, 2022.

This Press Release will be available on the website of the Company [www.amiorganics.com](http://www.amiorganics.com).

Kindly take the same on record.

Yours faithfully,

**For, AMI ORGANICS LIMITED**

Digitally signed by  
EKTA KUMARI  
SRIVASTAVA  
Date: 2023.02.04  
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**Ekta Kumari Srivastava**  
**Company Secretary & Compliance Officer**



Encl: Press Release



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## AMI ORGANICS LIMITED

**Q3FY23 Revenue up 7.9% YoY,**

**EBITDA margin at 20.2%; PAT margin at 14.6%**

**Surat, February 04<sup>th</sup>, 2023:** Ami Organics Limited (AMI) (BSE: 543349, NSE: AMIORG) today reported financial results for the Quarter and Nine months ended December 31<sup>st</sup>, 2022.

### Consolidated Financial Results – Q3 & 9MFY23

Particulars (Rs. Mn)	Q3FY23	Q3FY22	YoY	Q2FY23	QoQ	9MFY23	9MFY22	YoY
Revenue from Operations	1,524	1,412	7.9%	1,470	3.7%	4,304	3,766	14.3%
Gross Profit	700	698	0.4%	706	-0.8%	2,045	1,839	11.2%
Gross Margin	46.0%	49.4%		48.0%		47.5%	48.8%	
EBITDA	308	299	2.9%	281	9.5%	818	794	3.1%
EBITDA Margin	20.2%	21.2%		19.1%		19.0%	21.1%	
PAT	223	195	14.4%	190	17.0%	562	507	10.9%
PAT Margin	14.6%	13.8%		13.0%		13.1%	13.5%	
EPS	6.3	5.7	10.3%	5.5	14.2%	16.3	16.1	1.0%

**Commenting on results, Mr. Naresh Patel, Executive Chairman & Managing Director, Ami Organics Limited,** said: *“AMI Organics continued its growth momentum and margin expansion path, during the quarter with top line growing by 8% YoY. The growth was slower primarily due to deferred shipments of certain products. If we adjust the deferred revenue, we would have grown by 15% during the quarter.*

*Pharmaceutical intermediates business continues to deliver strong performance whereas the speciality chemicals business was subdued during the quarter. We witnessed improvement in the margins on sequential basis driven by lower freight charges, utility costs as well as cost optimisation programs.*

*I am pleased to inform you that during the quarter, we signed a multi-year, multi-tonne, multi-million Euro contract with Fermion for one of their patented products. This contract demonstrates our marketing and technical finesse of capturing and converting the opportunity in a very short span of time.*

*Overall, I remain optimistic of delivering a strong growth in coming quarter and for the financial year 2023.”*

### Key Results Highlights (Consolidated):

- ✓ **Revenue from operations** for Q3FY23 grew by **7.9% YoY** to Rs.1,524mn; Sequentially revenue grew by 3.7%
- ✓ **Gross margin** for the quarter was at **46.0%** as compared to 49.4% in Q3FY22 and 48.0% in Q2FY23.



## **AMI ORGANICS LIMITED**

- ✓ **EBITDA** for the quarter came at **Rs. 308mn up 2.9% YoY** compared to Rs. 299mn in Q3FY22 and up 9.5% on a sequential basis
- ✓ **EBITDA margin** for the quarter was at **20.2%** as compared to 21.2% in Q3FY22 and 19.1% in Q2FY23. EBITDA margins improvement continues as per the guidance with EBITDA margin expanding by **210 bps** from Q1FY23 to Q3FY23
- ✓ **PAT** for the quarter was at **Rs. 223mn up 14.4% on YoY basis**; Sequentially PAT margin grew by 17.0%.
- ✓ **PAT margin** for the quarter was at **14.6%** as compared to 13.8% in Q3FY22 and 13.0% in Q2FY23.

### **Key Business highlights:**

- ✓ **Export at 66%; domestic business at 34%**
- ✓ **Advance Pharmaceutical Intermediates:** Signed a multi-year definitive agreement with Fermion for supply of an intermediate for their patented product
- ✓ **Import Substitute Product Updates:**
  - 4 products launched under import substitute segment
  - 2 products commercialised and witnessing strong traction in the market. Remaining two products received commercial trial orders during Q3FY23
- ✓ **Specialty Chemicals**
  - Successfully started manufacturing **Methyl salicylate using Flow Chemistry**
  - **Expected increase in volume capacity by 3x; Cost saving of 5-7%**
- ✓ **Electrolyte additives update:**
  - Received commercial **trial order in Q3FY23**
  - **Samples of electrolyte additives sent to 9 customers** and products are in various stages of qualification with customers in China, Korea, India, and Europe
- ✓ **Capex Update:** Company has received Environmental Clearance. Excavation work is completed. Civil construction has started. Machinery procurement started.

### **COVID-19:**

The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company has assessed the impact of pandemic on its financial results/position based on the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has concluded that

**PRESS RELEASE**

For Immediate dissemination

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there is no major impact of COVID 19 on the recoverability of carrying values of assets and expects to recover the carrying value of its assets. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have a bearing on the Company's operations.

**ABOUT AMI ORGANICS LIMITED:**

Ami Organics, headquartered at Surat, is a R&D driven manufacturer of specialty chemicals with varied end usage, focussed on the development and manufacturing of advanced pharmaceutical intermediates ("Pharma Intermediates") for regulated markets and generic active pharmaceutical ingredients ("APIs") and New Chemical Entities ("NCE") and key starting material for agrochemical and fine chemicals. AMI has developed and commercialised over 450 Pharma Intermediates for APIs across 17 key therapeutic areas since inception and NCE, with a strong focus on R&D across select high-growth high margin chronic therapeutic areas.

**CAUTIONARY STATEMENT:**

*This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward-looking statements are subject to a number of known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected future results or performance expressed or implied in the forward-looking statements. No warranties or representations are made as to the accuracy, achievement, or reasonableness of such statements, estimates or projections, and Ami Organics has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.*

**For details, please contact:**

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