



# 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.

August 11, 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 first quarter ended financial results as on June 30, 2023.

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**



**Ekta Kumari Srivastava**  
**Company Secretary & Compliance Officer**

Encl: Press Release



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## AMI ORGANICS LIMITED

### **Q1FY24 Revenue from Operations up 8.7% YoY to Rs. 1,424mn, EBITDA at Rs. 252mn up 9.7% YoY PAT at Rs. 167mn up 12.0% YoY**

**Surat, August 11, 2023:** Ami Organics Limited (AMI) (BSE: 543349, NSE: AMIORG) today reported financial results for the Quarter ended June 30, 2023.

#### **Consolidated Financial Results – Q1FY24**

Particulars (Rs. Mn)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ
Revenue from Operations	1,424	1,310	8.7%	1,864	(23.6%)
Gross Profit	637	639		813	
Gross Margin	44.8%	48.8%		43.6%	
EBITDA	252	229	9.7%	408	(38.4%)
EBITDA Margin	17.7%	17.5%		21.9%	
PAT	167	149	12.0%	272	(38.8%)
PAT Margin	11.7%	11.3%		14.6%	

**Commenting on results, Mr. Naresh Patel, Executive Chairman & Managing Director, Ami Organics Limited,** said: *"I am extremely pleased that we have been able to deliver sustained growth during the quarter, on the back of deflationary pricing environment in the chemicals industry. Our revenue from operations grew by 9% to Rs. 142 cr. The growth was driven by strong momentum in specialty chemicals business with steady trajectory in the advance pharmaceutical intermediate business.*

*Segment wise, I believe advance intermediate business will recover strongly from Q2FY24 onwards whereas we will be commercialising a new product during Q2FY24 in the specialty chemicals segment which will further boost the growth for the segment.*

*On the electrolyte business, we are very close to signing contracts with a few customers and details of the same will be shared once we sign the MOU. I would like to mention, the size of these contracts that we are discussing with customers is much larger than what we had anticipated.*

*Overall, I believe despite the challenging external environment, we are confident of delivering strong growth with robust margins during the year."*

#### **Key Results Highlights (Q1 FY24 Consolidated):**

- ✓ **Revenue from operations** for Q1FY24 grew by **8.7% YoY** to **Rs. 1,424 mn**
- ✓ The **Gross margin** for the quarter was at **44.8%** as compared to 48.8% in Q1FY23. Lower gross margin for the quarter was due to product mix.
- ✓ **EBITDA** for the quarter came at **Rs. 252mn up 9.7% YoY** compared to Rs. 229 mn in Q1FY23.
- ✓ **EBITDA margin** for the quarter was at **17.7%** as compared to 17.5% in Q1FY23. EBITDA margin for the quarter was suppressed on account of higher employee cost.



## **AMI ORGANICS LIMITED**

- ✓ PBT for the quarter was at Rs. 223 mn up 9.8% YoY as compared to Q1FY23
- ✓ **PAT** for the quarter was at **Rs. 167 mn** up **12% YoY** as compared to Q1FY23
- ✓ **PAT margin** for the quarter was at **11.7%** as compared to 11.3% in Q1FY23

### **Key Business highlights:**

- ✓ **Export at 37%; domestic business at 63%**
  - **Export** – Exports were lower as for some of the products customer changed the API supplier from overseas to India
- ✓ **Advance Pharmaceutical Intermediates**
  - **Fermion contract:** Validation batches have been sent. We are expecting to start the production from Q4FY24 onwards.
- ✓ **Specialty Chemicals**
  - **Strong volume traction in Methyl Salicylate** and Parabens. Post introduction of flow chemistry process for Methyl Salicylate, we are now globally competitive.
- ✓ **Electrolyte additives update**
  - **Electrolyte samples approved** at plant trial scale by **6 customers**.
  - We are in **advance stages of negotiation of contract** with couple of customers.
- ✓ **Capex Update**
  - Civil work for **production and admin block completed**. Tank farm and warehouse is more than 60% completed. **Machinery installation is in progress** in block-1.
  - **Started the recruitment process** for the new facility. **On track to commence the production activity in Q4 FY24**.

### **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 520 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.

**PRESS RELEASE**

For Immediate dissemination

**AMI ORGANICS LIMITED****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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