



# 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.

May 14, 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 fourth quarter & year ended financial results as on March 31, 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



## AMI ORGANICS LIMITED

**Q4FY23 Revenue up 30% YoY to Rs. 1,864 mn,**

**EBITDA margin improved to 21.9%; PAT margin at 14.6%**

**Surat, May 13<sup>th</sup>, 2023: Ami Organics Limited (AMI)** (BSE: 543349, NSE: AMIORG) today reported financial results for the Quarter and Year ended March 31<sup>st</sup>, 2023.

### Consolidated Financial Results – Q4 & FY23

Particulars (Rs. Mn)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Revenue from Operations	1,864	1,435	29.8%	1,524	22.3%	6,167	5,201	18.6%
Gross Profit	813	634	28.3%	700	16.1%	2,858	2,473	15.6%
Gross Margin	43.6%	44.1%		46.0%		46.3%	47.5%	
EBITDA	408	258	58.3%	308	32.5%	1,227	1,052	16.6%
EBITDA Margin	21.9%	18.0%		20.2%		19.9%	20.2%	
PAT	272	213	27.6%	223	21.9%	833	719	15.8%
PAT Margin	14.6%	14.8%		14.6%		13.5%	13.8%	

**Commenting on results, Mr. Naresh Patel, Executive Chairman & Managing Director, Ami Organics Limited,** said: *“The financial year 2023 has been very challenging on all fronts and I am happy that we have been able to deliver robust growth despite these challenges. Our full year total revenue grew by 19% YoY to Rs. 621cr. This was driven by Advance Pharmaceutical Intermediates business which grew strongly by 22% YoY.*

*We have used this challenging year to create various growth drivers for the coming years. One of the first initiatives was our electrolyte additives which have been approved by six clients and some of them have released plant scale trial orders. We are also expecting commercial orders from a few customers during the current quarter. Next initiative was to enter into long term exclusive contracts with customers and we have been able to sign some these contracts with some of our big customers. Third initiative was to expand product base for our specialty division with focus on products having high entry barriers. We have developed exciting product pipeline here and products are at different stages of validation and approvals. Some of these products are very big and I will update you on these once they reach certain milestones.*

*I am also pleased to share the acquisition of 55% stake in Baba Fine Chemicals (BFC), a leading speciality chemicals company supplying products to the semiconductor industry. BFC has very niche products with high entry barriers, and we are excited to work with them and help them ramp-up their products at higher volumes.*

*Overall, I remain confident of continuing the strong growth momentum in FY24.”*

### Key Results Highlights (Q4 FY23 Consolidated):

- ✓ **Revenue** from operations for Q4FY23 grew by **29.8% YoY** to **Rs. 1,864 mn**; Sequentially revenue grew by **22.3%**



## AMI ORGANICS LIMITED

- ✓ The **Gross margin** for the quarter was at **43.6%** as compared to 44.1% in Q4FY22 and **46%** in Q3FY23. Lower gross margin was due to remaining high-cost inventory which has been completely consumed in Q4 FY23.
- ✓ **EBITDA** for the quarter came at **Rs. 408 mn up 58.3% YoY** compared to Rs. 258 mn in Q4FY22 and up 32.6% on a sequential basis. **EBITDA margin** for the quarter was at **21.9%** as compared to 18% in Q4FY22 and 20.2% in Q3FY23. EBITDA margins improvement continues as per the guidance with **EBITDA margin expanding by 380 bps from Q1FY23 to Q4FY23**
- ✓ **PBT** for the quarter was at **Rs. 366 mn up 64.5% on YoY basis**; Sequentially PBT grew by **23.9%**.
- ✓ **PAT** for the quarter was at **Rs. 272 mn up 27.6% on YoY basis**; Sequentially PAT grew by 21.9%. PAT margin for the quarter was at 14.6% as compared to 14.8% in Q4FY22 and 14.6% in Q3FY23.

### Key Results Highlights (FY23 Consolidated):

- ✓ **Revenue** from operations for FY23 grew by **18.6% YoY** to Rs. **6,167 mn**.
- ✓ **Gross margin** for the year were at **46.3%** as compared to 47.5% in FY22.
- ✓ **EBITDA** for the year came at **Rs. 1,227 mn up 16.6% YoY** compared to Rs. 1,052 mn in FY22.
- ✓ **EBITDA margin** for the year remain flat at **19.9%** as compared to 20.2% in FY22. **Adjusted EBITDA margin is at 20.5%** adjusting for the impact of one-off items like loss on insurance claim receivable and loss on sale of assets.
- ✓ **PAT** for the year was at **Rs.833 mn up 15.8% on YoY basis**. **PAT margin** for the year was at **13.5%**
- ✓ **Cash Flow from Operations** at **Rs. 655 mn** as compared to Rs. -119 mn in FY22.

### Key Business highlights:

- ✓ **Export at 59%; domestic business at 41% (FY23)**
- ✓ **Advance Pharmaceutical Intermediates:**
  - **Expanded scope of Fermion contract** to add more advance intermediates for the same API **resulting in multi fold increase in contract value**.
  - **Added ~40 New Customers** during the year
- ✓ **Specialty Chemicals: Added ~20 new customers** during the year
- ✓ **Electrolyte additives update:**
  - **Electrolyte samples approved** at plant trial scale by **6 customers**.
  - Received **commercial trial order from more customers**.
  - Expecting to receive a **commercial order during Q1FY24**.



## **AMI ORGANICS LIMITED**

- **Developed two new products: One Liquid electrolyte additive** to increase electrocapacity of Li batteries **and one for Solid battery.**
- ✓ **Baba Fine Chemicals:** Board of Directors have approved acquisition of 55% stake in Baba Fine Chemicals through mix of equity and cash consideration.
- ✓ **Solar Energy:** Started planning to set up 4.5 MW solar power plant in Gujarat.

### **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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