



AMI ORGANICS LIMITED

OCTOBER - 2021

Investor Presentation



Ami Organics Limited

BSE: 543349 | NSE: AMIORG | WWW.AMIORGANICS.COM

AMI Organics

01. A Specialty Chemicals Company...

02. ...Supporting innovations

as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person

03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products

will continue to support our growth...

04. ...as they have supported over the years which is

visible in our financial performance

05. Q2 and H1 FY22 Results



AMI Organics

01. A Specialty Chemicals Company...



02. ...Supporting innovations

as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person

03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products will continue to support our growth...

04. ...as they have supported over the years which is visible in our financial performance

05. Q2 and H1 FY22 Results

- Company Overview
- Our Journey
- Products and their Application
- Our Manufacturing Facilities
- Superior R&D Capabilities
- Strong and Long-term relations with Diversified Customers across Geographies
- Our leadership

A Specialty Chemicals Company - Overview

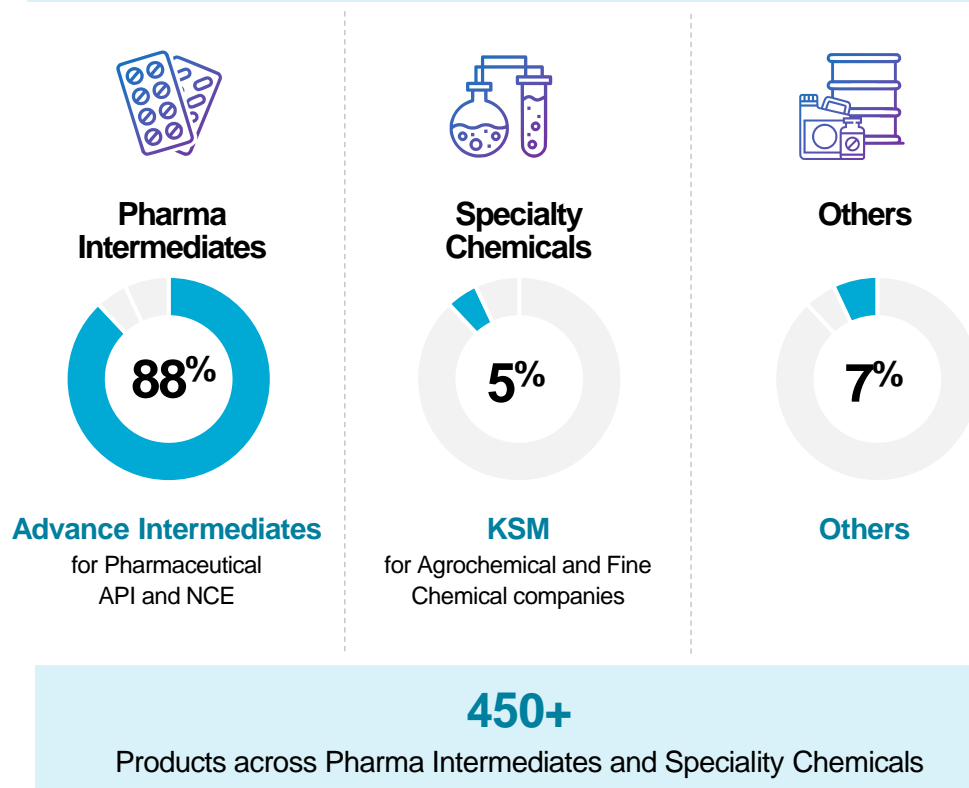


AMI Organics (AMI) is a research and development driven manufacturer of specialty chemicals with varied end usage and is focused on the development and manufacturing of advanced pharmaceutical intermediates ("Pharma Intermediates") for regulated and generic active pharmaceutical ingredients ("APIs") and New Chemical Entities ("NCE") and key starting material for agrochemical and fine chemicals.

- Some of the AMI's products such as Pharma Intermediates **command a significant market share** both in India and globally
- AMI recently completed the acquisition of two additional manufacturing facilities operated by Gujarat Organics Limited which has added preservatives other specialty chemicals in our existing product portfolio, which command significant market share globally in the supply of certain paraben derivatives.
- Company has a Strong and long-term relationships with numerous domestic and global pharmaceutical companies
- During FY21 Company **export contributed to 52%** of revenue from operations
- 8 process patents published⁽¹⁾ along with 3 additional pending process patents⁽²⁾
- Raw Material Sourcing:** ~73% of RM is sourced from domestic vendors as of FY21

Business Segments

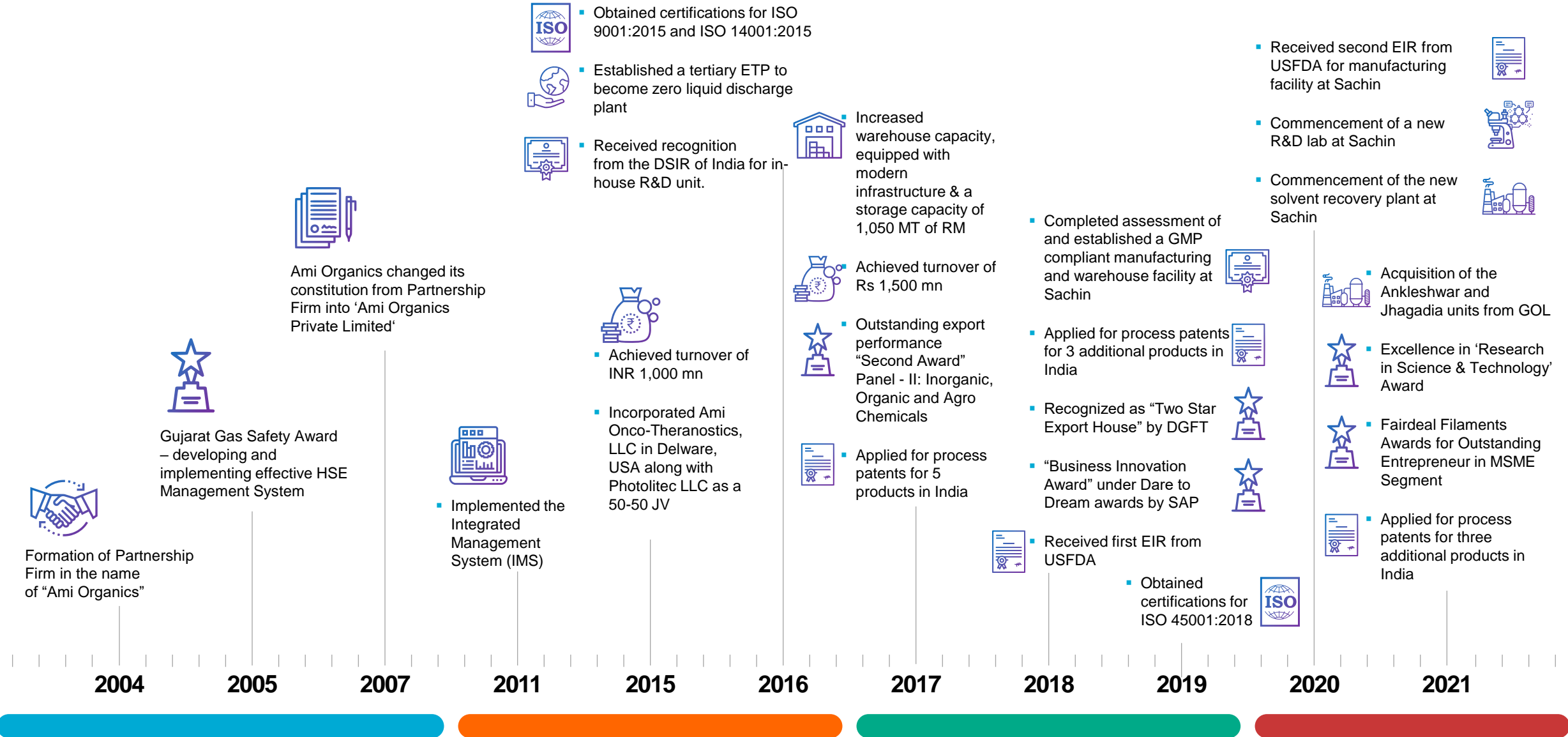
FY21 Revenue – Rs. 3,406mn⁽³⁾



Our Presence



Our Journey



Our Products and their Application

Pharma Intermediates



Products

- Our Company has an experience of over 15 years of developing, manufacturing and commercializing advanced pharma intermediates used for manufacturing API and NCE in India and overseas. We have developed and commercialized over 450 Pharma Intermediates



Therapy Focus

- Products Across **17 therapeutic areas** since inception with key therapeutic areas
- Includes anti-retroviral, anti-inflammatory, anti-psychotic, anti-cancer, anti-Parkinson, antidepressant and anti-coagulant. Majority company's products cater to API related to **Chronic diseases** which is high growth area



Therapy wise Revenue contribution



- Majority of our products cater to chronic disease market which is the fastest growing segment of pharmaceutical industry.

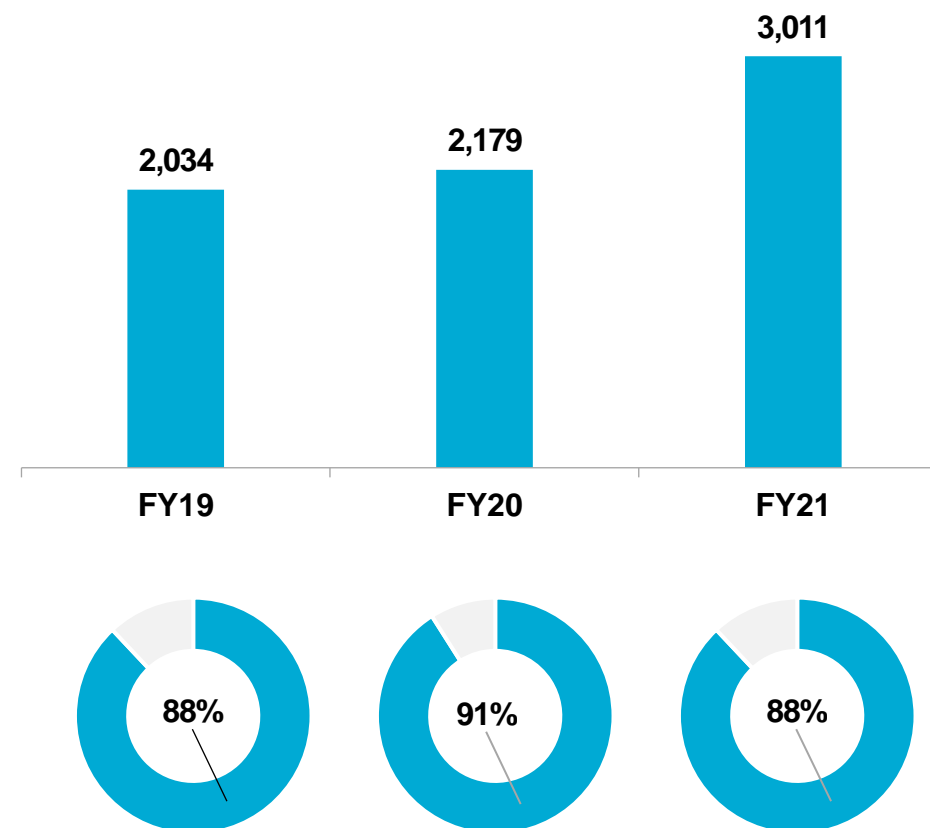


AMI's Position

- Ami Organics is one of the major manufacturers of Pharma Intermediates for certain key APIs, including Dolutegravir, Trazodone, Entacapone, Nintedanib and Rivaroxaban which find application in certain high-growth therapeutic areas, commanding significant market share both in India and globally
- AMI is the largest manufacturer and supplier of some of the Intermediates such as Trazodone, Dolutegravir, Entacapone, Nintedanib, Pazopanib, Apixaban with market share as high as 90% in some products

Historical Business Performance

Revenue from Operations (Rs Mn)



Our Products and their Application (Cont'd)

Pharma Intermediates – Strong and Diversified portfolio with robust market standing

API	Therapy / Disease Targeted	Key Pharma Intermediate(s) supplied by Ami Organics	Global Market Share
Trazodone	Antidepressant	<ul style="list-style-type: none"> 1-(3-Chloro Phenyl)4-(3-Chloro Propyl)Piperazine H 2H-[1,2,4] Triazolo [4,3-A] Pyridin-3-One 1-(3-Chloro Phenyl) Piperazine 	<ul style="list-style-type: none"> Key supplier of these intermediates with 80-90% share
Dolutegravir	Antiretroviral	<ul style="list-style-type: none"> Amino Acetaldehyde Dimethyl Acetal N-N Dimethyl Formamide Dimethyl Acetal Methyl-4-Methoxy Acetoacetate 	<ul style="list-style-type: none"> Leader for Amino Acetaldehyde Dimethyl Acetal intermediate with 70-75% global market share in FY21
Mirtazapine / Vortioxetine / Vilazodone	Antidepressant	<ul style="list-style-type: none"> 1-Boc Piperazine Other Intermediates 	<ul style="list-style-type: none"> Major manufacturer of the key intermediates for the APIs belonging to atypical antidepressants drug class
Nintedanib	Pulmonary Fibrosis (Anti Cancer)	<ul style="list-style-type: none"> Triethyl Ortho Benzoate Trimethyl Ortho Benzoate Other Intermediates 	<ul style="list-style-type: none"> Supplier to the originator for key intermediates
Entacapone	Parkinson's disease	<ul style="list-style-type: none"> 3,4-Di Hydroxy 5-Nitro Benzyl Dehyde 	<ul style="list-style-type: none"> ~80% market share for the key Intermediate in FY21
Darolutamide	Antiandrogen	<ul style="list-style-type: none"> Methyl-5-Acetal-1H-Pyrazole-3-Carboxylate 	<ul style="list-style-type: none"> Major manufacturer of the key intermediates
Quetiapine	Antipsychotic	<ul style="list-style-type: none"> 1-(2-(2-Hydroxy Ethoxy)Ethyl Piperazine Dibenzo-(1,4)-Thazepine-11-(10h)-One 	<ul style="list-style-type: none"> Major manufacturer of the key intermediates for this API
Rivaroxaban	Anticoagulant	<ul style="list-style-type: none"> (S)-(+)-Glycidyl Phthalimide 4-(4-Aminophenyl) Morpholin-3-One 	<ul style="list-style-type: none"> 50-60% share globally for Glycidyl Phthalimide in FY20 35-40% of market share for 4-(4-Aminophenyl) Morpholin-3-One in FY21
Pazopanib	Anticancer	<ul style="list-style-type: none"> 2,4-Dichloropyrimidine 5-Amino-2-Methyl Benzene Sulphonamide 	<ul style="list-style-type: none"> 86–88% global market share for intermediate 2,4-Dichloropyrimidine in FY21
Apixaban	Anticoagulant	<ul style="list-style-type: none"> 1-(4-Amino Phenyl)-5,6-Dihydro-3-(4-Monopholinyl)-2 Ethyl Chloro [(4-Methoxy Phenyl) Hydrazono] Acetate Other Intermediates 	<ul style="list-style-type: none"> ~50% and ~40% total market share in FY21 for the 2 key intermediates respectively
Aripiprazole	Antipsychotic	<ul style="list-style-type: none"> 1-(2,3-Dichloro Phenyl) Piperzine 	<ul style="list-style-type: none"> Major manufacturer of the key intermediates for this API with customers across the world
Ziprasidone/ Lurasidone	Antipsychotic	<ul style="list-style-type: none"> 3-(1-Piperaziny)1,2-Benzisothiazole Hcl 	<ul style="list-style-type: none"> Major manufacturer of the key intermediates for this API

Our Products and their Application (Cont'd)

Specialty Chemicals



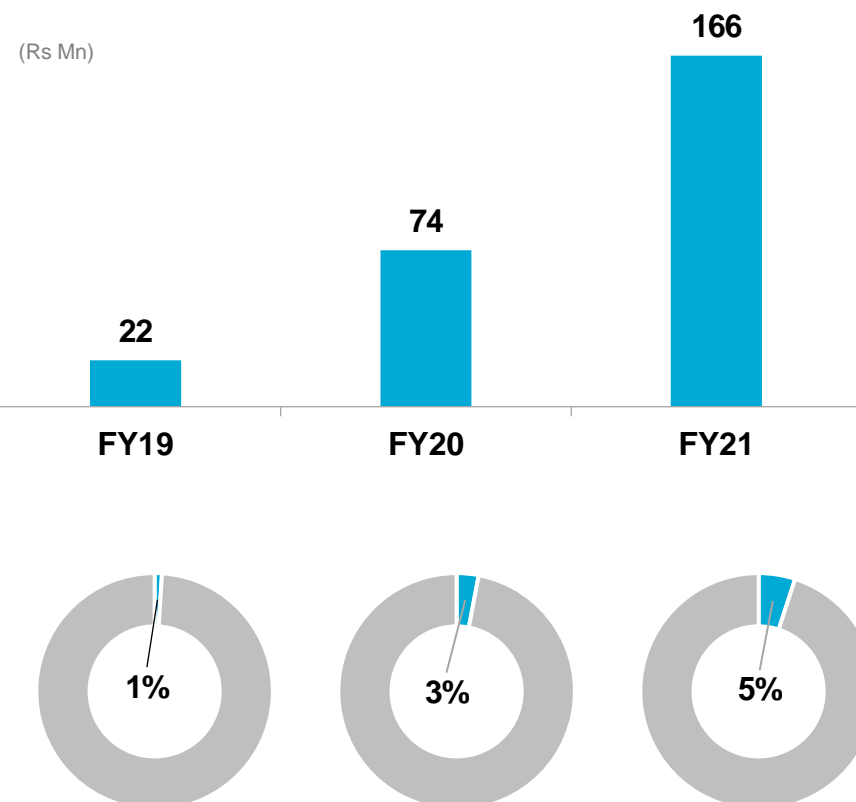
Products

- **Existing portfolio:**
KSM for Fine Chemicals/ Specialty Chemicals
- **Recent acquisition:**
In line with Company's inorganic growth strategy of foraying further into the specialty chemicals sector, company acquired 2 facilities from Gujrat Organics which are located in Ankleshwar and Jhagadia.

Products manufactured under these facilities:

- ✓ Preservatives: Parabens & paraben formulations with end use in cosmetics, animal foods and personal care industries
- ✓ Other Specialty Chemicals that find end use in cosmetics, dyes, polymers and agrochemical industries

Historical Business Performance



Our Manufacturing Facilities...



Manufacturing Facilities Total

Total Land Area
(sq mtrs)

75,892

Installed Capacity (MTPA)

6,060



Sachin Unit

Land Areas
(sq mtrs)

8,250

Installed Capacity
(MTPA)

2,460

- Equipped for production of Pharma Intermediates
- Two blocks with 13 separate product lines, 40 reactors, 17 dryers, zero-liquid discharge based ETP and SBT system
- In-house captive power generation plant



Ankleshwar Unit

Land Areas
(sq mtrs)

10,644

Installed Capacity
(MTPA)

1,200

- Equipped with 49 stainless steel and glass lined reactors with dedicated lines for carboxylation, esterification, etherification
- Products manufactured: 5-Chloro Salicylic acid, electron donors, Anisic acid, Paracynophenol



Jhagadia Unit

Land Areas
(sq mtrs)

56,998

Installed Capacity
(MTPA)

2,400

- Multipurpose facility for production of parabens, PHBA and other specialty chemicals.
- Consists of 26 stainless steel and glass reactors with fully dedicated lines for paraben, PHBA production
- Equipped with state of art ETP with zero liquid discharge solutions
- Unused 15,830 sq mtrs land available to explore brownfield expansion opportunities



Warehouse (Sachin)

Land Areas (sq mtrs)

2,812

Installed Capacity
(MTPA)

1,050

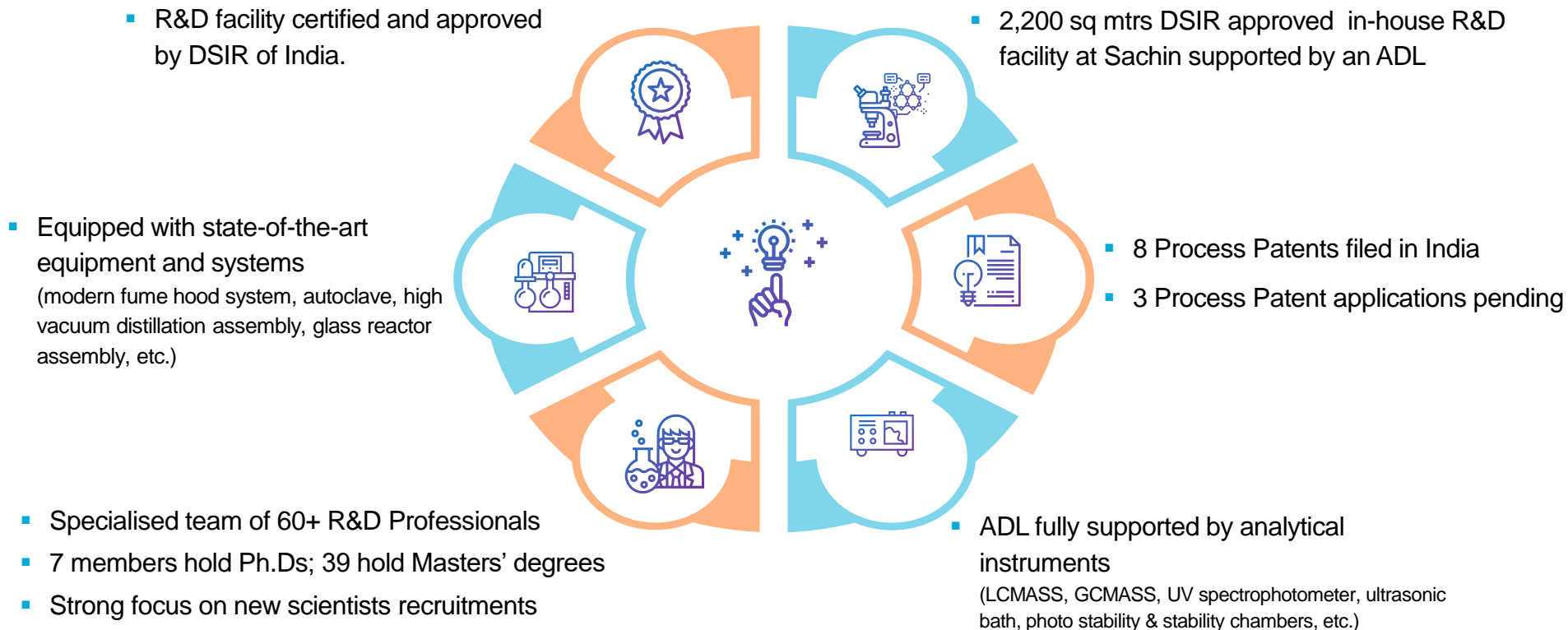
- Facility built in vicinity of the Sachin facility

Contract for Gas Purchase



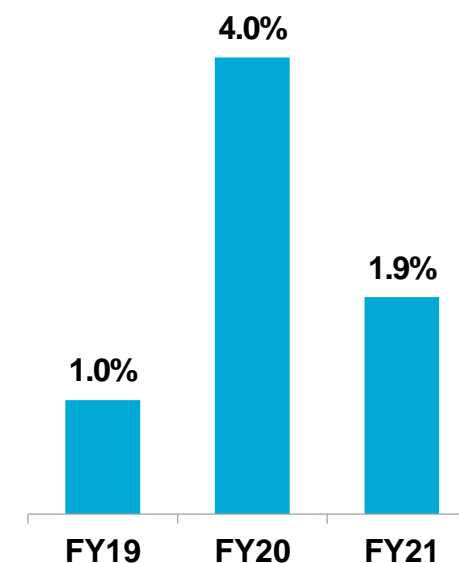
Entered into agreement with Gujarat Gas Co. for supply of natural gas; also has an in-house captive power-generation plant

Superior R&D Capabilities



R&D Expenditures

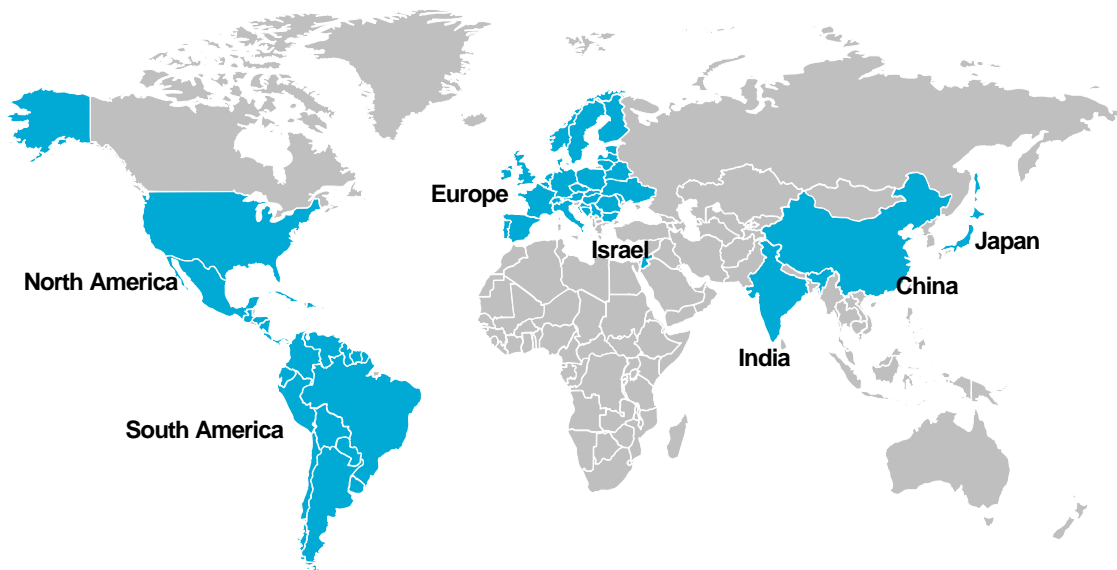
Rs. 24mn Rs. 86mn Rs. 65mn



R&D expenditure as %
of Revenue from Operations

Continually investing in R&D activities has helped us stay ahead of the competition

Strong and Long-term relations with Diversified Customers across Geographies



61% of revenue from Top 10 customers in FY21

13 customers associated since last 10 years

50 customers associated since last 5 years

- Well established and long-term relations with domestic and MNCs across large and fast-growing markets globally
- Diversified customer base
- Prolonged adherence to stringent client requirements leads to new business from existing customer base as well as from new clients
- Active participation in various domestic and international industry specific exhibitions, such as, the CHEMSPEC, CPHI
- Distributorship arrangements with export customers in overseas jurisdictions

Clientele

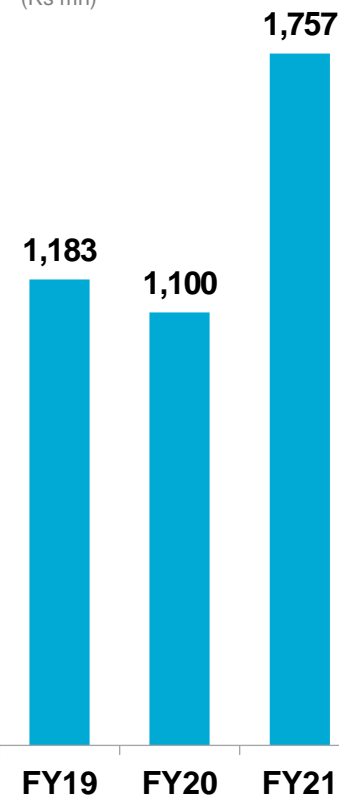


Revenue from Exports

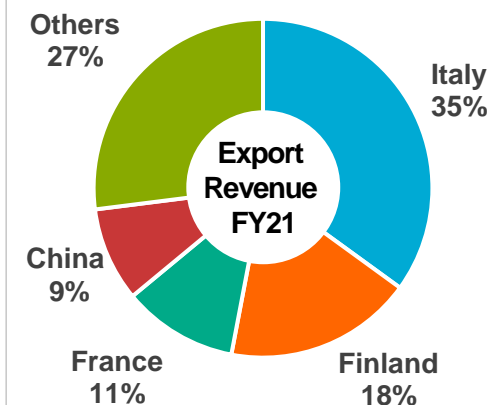
Exports Revenue as % of Revenue from Operations

50% 46% 52%

(Rs mn)



Key Exports Destinations



Our Leadership

Board of Directors



Nareshkumar Patel
Executive Chairman, MD

- Extensive experience in the global generic pharma business
- Associated with the Company since inception
- Responsible for Chemical Engineering and product implementation
- Holds Bachelors in Engineering



Chetankumar Vaghasia
Whole-time Director

- Over 17 years of deep experience in the chemicals industry
- Associated with the Company since inception
- Holds Diploma in Man-made textile processing



Virendra Mishra
Whole-time Director

- Holds Bachelors of Science degree
- Previously associated with K.A. Malle Pharmaceuticals Ltd and Surya Organics & Chemicals



Girikrishna Maniar
Non-executive,
Independent Director

- Holds a Bachelor of Science degree and is a fellow member of the Institute of Cost Accountants of India



Richa Goyal
Non-executive,
Independent Director

- Holds Bachelor of Commerce degree and an LLB degree; fellow member of the Institute of Company Secretaries of India
- Currently associated with "Richa Goyal and Associates"



Hetal Gandhi
Non-executive
Independent Director

- 34+ years of experience in the financial services industry
- Holds Bachelors of Commerce degree; an Associate Member of the ICAI
- Co-founder and MD of Tano India Advisors

Key Management Personnel

Abhishek Patel
Chief Financial Officer

- Holds Bachelor of Engineering and an MBA degree
- Previously associated with Abhiket Financial Services Pvt Ltd, Adventity Global Services.

Ram Lokhande
President – Operations

- Holds diploma in Sugar Technology (D.S.T) and a Bachelor's degree in chemical engineering
- Previously associated with ZCL Chemicals, Glenmark, Macleods Pharma

Mithilesh Kumar
VP – Operations

- Holds Bachelor in Engineering (Chemical Engineering)
- Previously associated with IPCA Laboratories, Unimark Remedies

Ajit Kumar Choubey
President – Technical

- Holds Doctor of Philosophy degree in Chemistry
- Previously associated with IPCA Laboratories

Sanjay Vasoya
AVP – R&D

- Holds Ph.D. and M.Sc in Organic Chemistry
- Previously associated with Teva Pharmaceuticals, Alembic and Rubamin Pharma


Gaurav Bhandari
Senior Manager- Marketing

- Holds Bachelor of Technology (Bioinformatics) and PGDM degree
- Previously associated with Go Zoop Online Pvt Ltd and Social PR Outsourcing Pvt Ltd

AMI Organics

01. A Specialty chemicals company...

02. **...Supporting innovations**
as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person



03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products
will continue to support our growth...

04. ...as they have supported over the years which is
visible in our financial performance

05. Q2 and H1 FY22 Results

- Aiding pharmaceuticals companies in bettering lives
- Supporting Agrochemicals and Fine Chemicals companies in improving lives

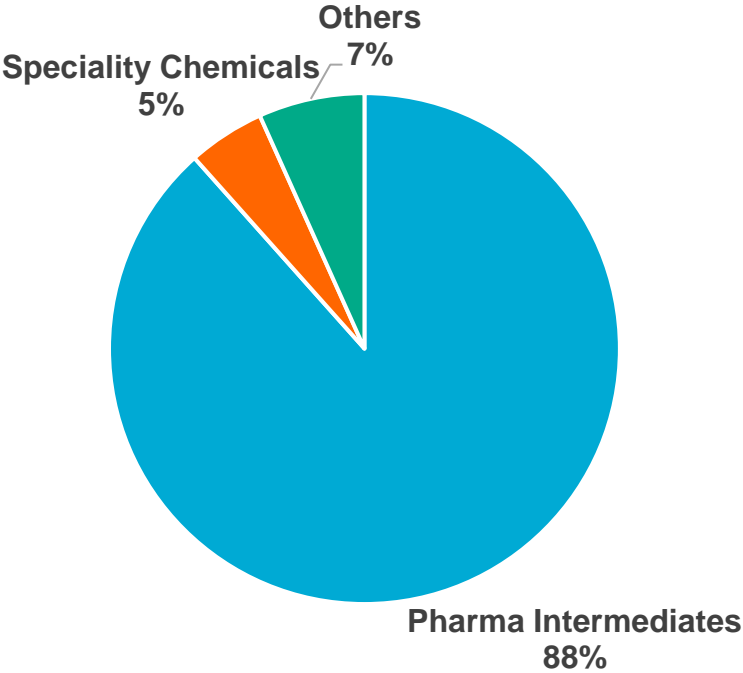
Aiding pharmaceuticals companies in bettering lives

Currently ~90% of our revenue come from products used in Pharmaceutical industry specifically for manufacturing of APIs...

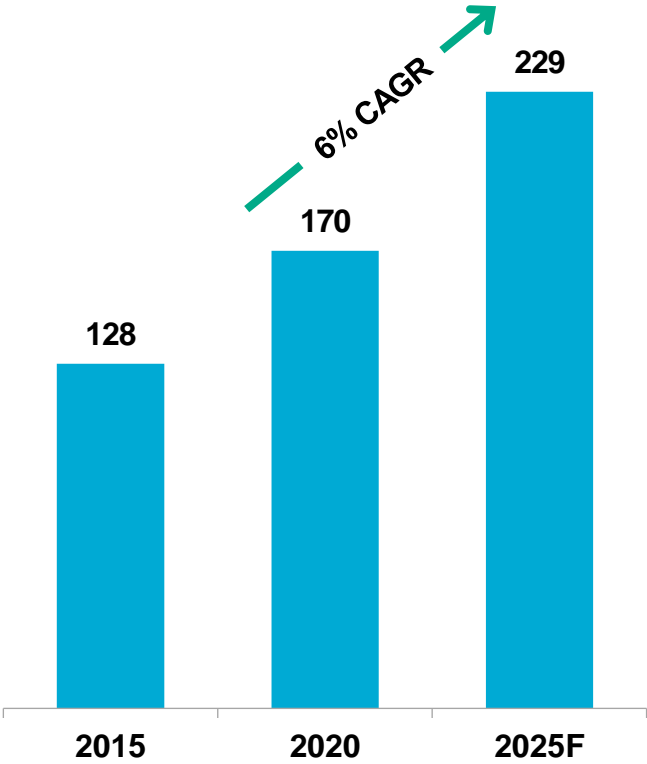
...with Global API industry estimated to grow by 6%; witnessing shift in production activity from developed markets to Asia...

...whereas Key APIs for which Intermediates are manufactured by AMI are expected to grow at much faster rate as the they cater to Chronic disease market which is expected to grow at higher rate than the overall market

FY21 Revenue



Global API Market (USD Bn)



Source: RHP and F&S Report

Key API AMI caters to

CAGR 2020 – 25F⁽¹⁾

Trazodone	6.30%
Entacapone	11.20%
Pazopanib	11.80%
Darulutamide	36.00%
Dolutegravir	31.50%
Apixaban	44.70%
Nintedanib	23.70%
Rivaroxaban	23.50%

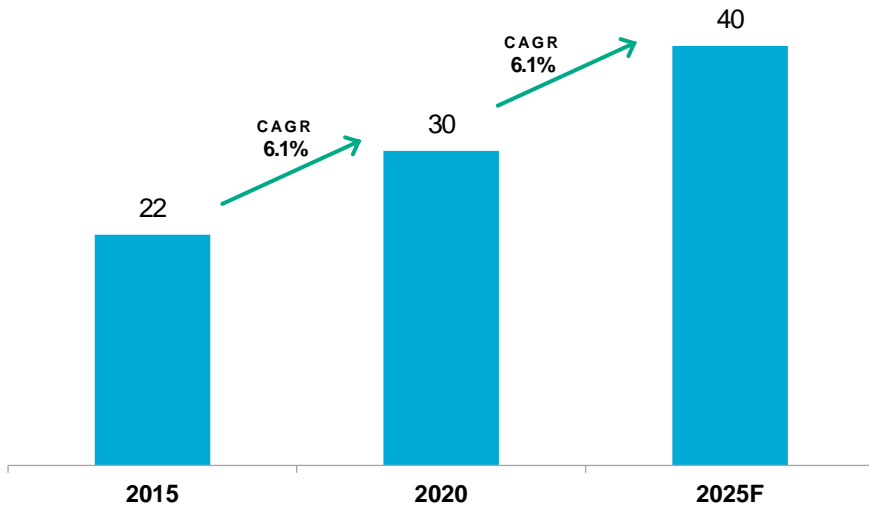
(1) CAGR for global API market size as per F&S report

Supporting Agrochemicals and Fine Chem companies in improving lives

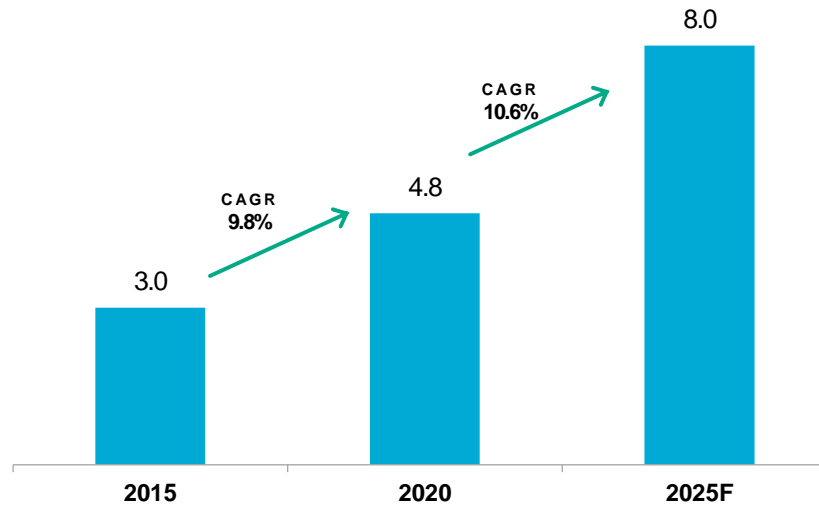
Our existing Chemicals segment supplies KSMs to Agrochemicals and Fine Chemicals company ...

KSMs

Global KSM Market – Size and Growth
(USD Bn)



India KSM Market – Size and Growth
(USD Bn)



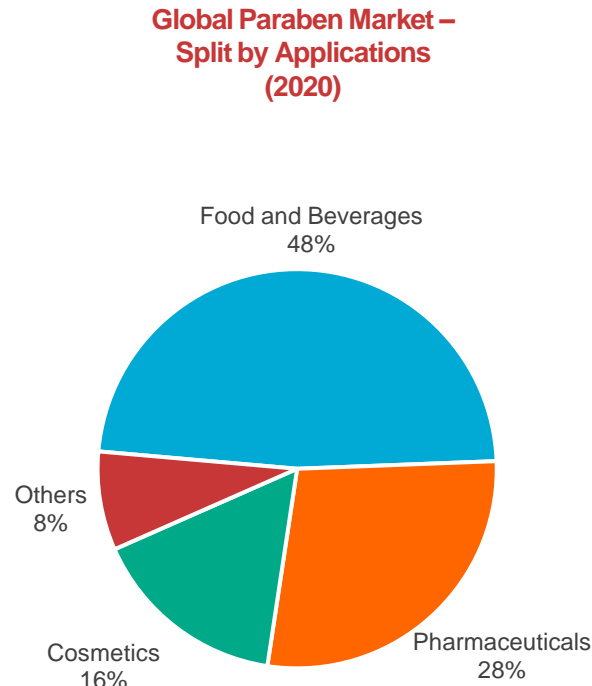
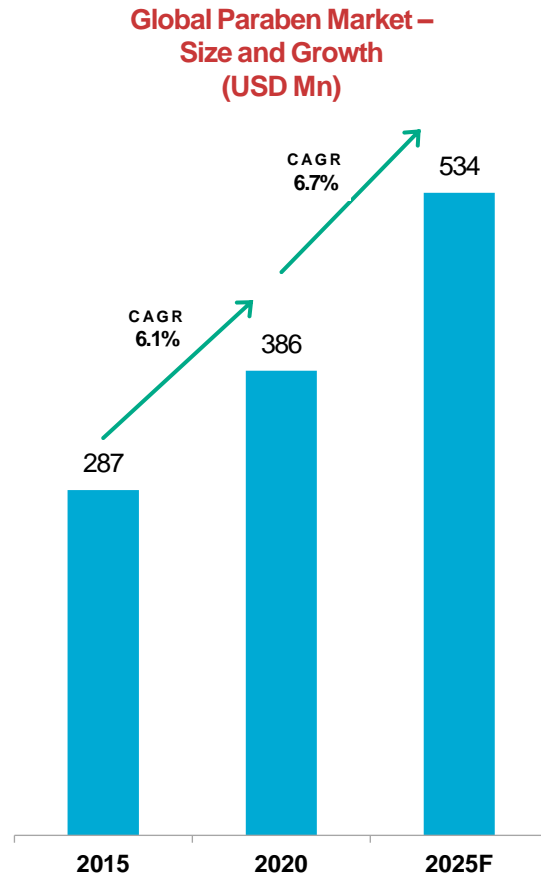
Why is India favourably placed?

- Govt's proposition to support local manufacturing
- Shift in investments from regulated markets to developing countries
- Global end users looking for alternative to China rapidly
- India's significant experience in handling regulatory requirements, strong process know how, superior R&D and low costs

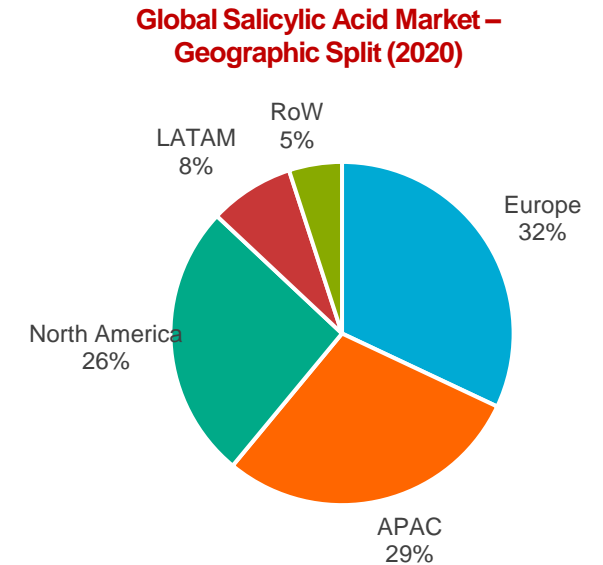
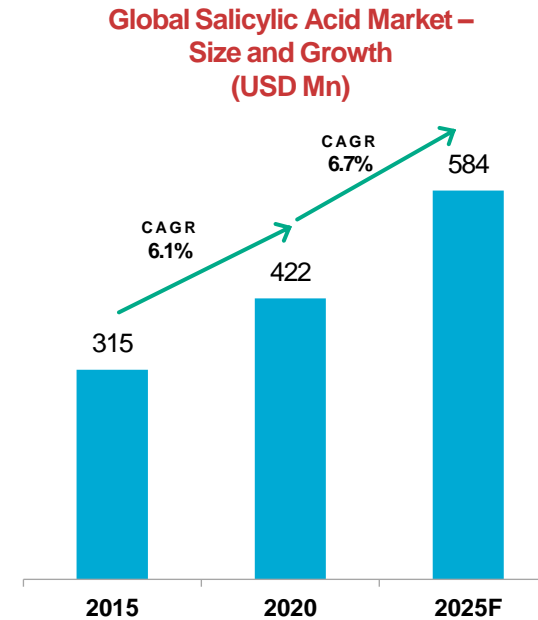
Supporting Agrochem and Fine Chem companies in improving lives(Cont'd)

...whereas our new acquired units manufactures preservatives along with some specialty chemicals such as salicylic acid

Parabens



Salicylic Acid



Key Trends

- Increasing use of salicylic acid based drugs for treatment of skin disorders, cardiovascular diseases and Hughes syndrome
- Increased consumption of Aspirin owing to superior pain-relieving action and easy availability to bolster demand
- Growing use as preservatives to prolong shelf life of F&B products; derivatives used to prevent spoilage and in fermentation
- High demand for facial creams, acne reduction preparations and hair treatment products

AMI Organics

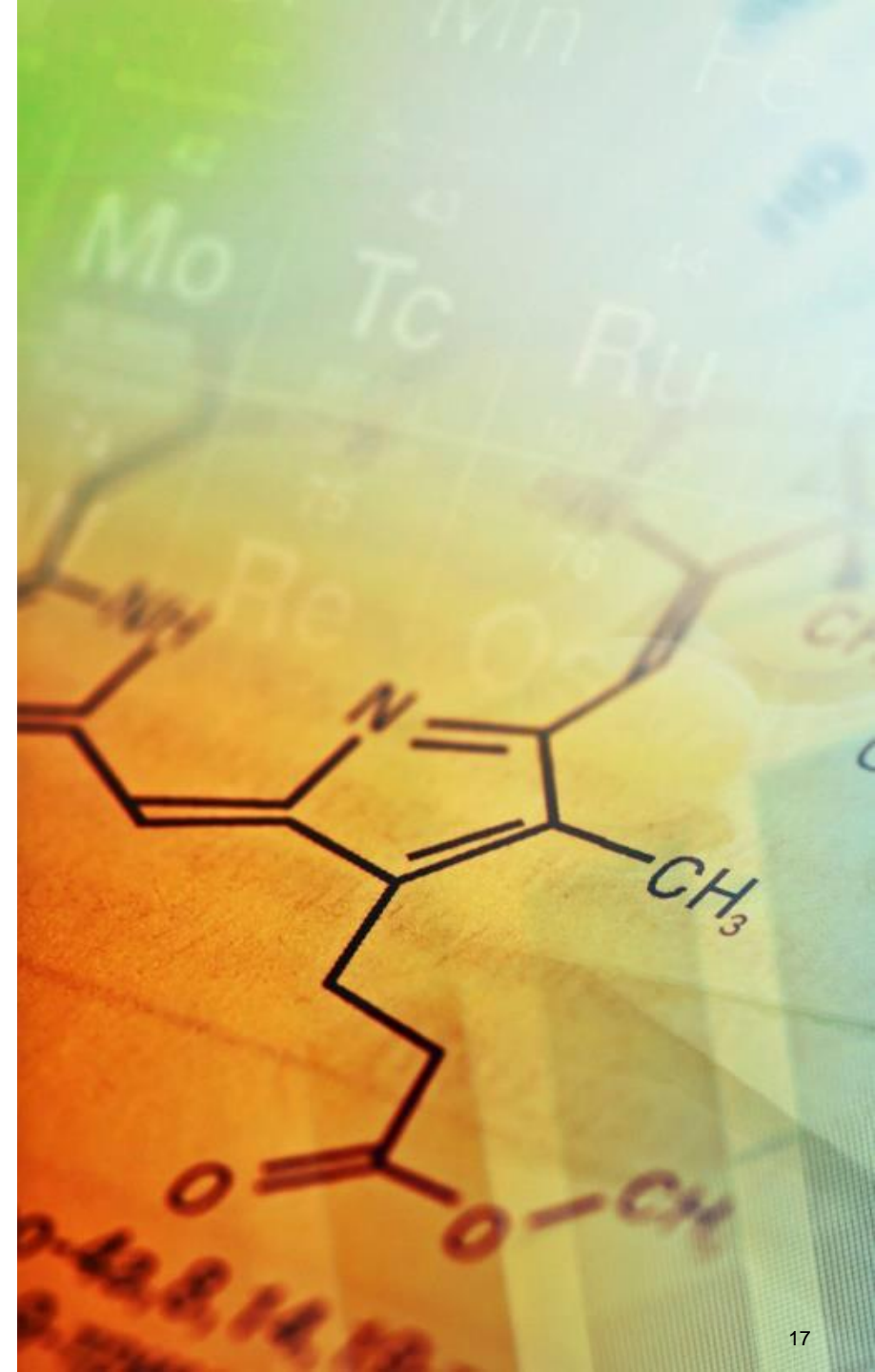
01. A Specialty chemicals company...

02. ...**Supporting innovations**
as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person

03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products
will continue to support our growth...

04. ...as they have supported over the years which is
visible in our financial performance

05. Q2 and H1 FY22 Results



Our competitive advantage

1 Niche Product Portfolio with strong market share

- Niche products with limited competition focused on Chronic disease market
- Our key products holds more than 50% market share globally

2 Successful track record of working with innovators with sticky customers across products

- Ami has established itself as a trusted and reliable supplier of intermediates globally
- More than 50 global and Indian companies are our clients for more than 5 years
- “Preferred Supplier” status for some of the customers in regulated markets such as EU

3 Reputation of bringing new products to the market aided by strong R&D capabilities

- AMI has been able to prove itself by bringing new products to the market per client requirement with the best quality which has led to innovators coming back to AMI with newer requirement for their new products
- 8 Process Patents filed in India with additional 3 Process Patent applications pending are testament to our R&D capabilities

4 High entry barriers

- A long gestation period to be enlisted as a supplier with the customers
- change in the vendor of the product may require significant time and cost for the customer resulting in a propensity amongst customers to continue with the same set of suppliers.
- Strict compliance requirements
- The involvement of complex chemistries, which is difficult to commercialize on a large scale
- Regulatory requirements creating hurdles for new entrants

5 Long tail of products to support our growth in future

- Our long tail of 350-400 products includes products which are in development or testing phase for our clients some of which has potential support our growth in coming year when our customers get approval for their products.

6 Robust cost management

- ~73% of our raw material is outsourced from domestic vendors with products developed by AMI and outsourced to toll manufacturer leading to better management of input cost
- Continuous focus on process optimization and improvement has led to cost leadership in the industry with high quality products

AMI Organics

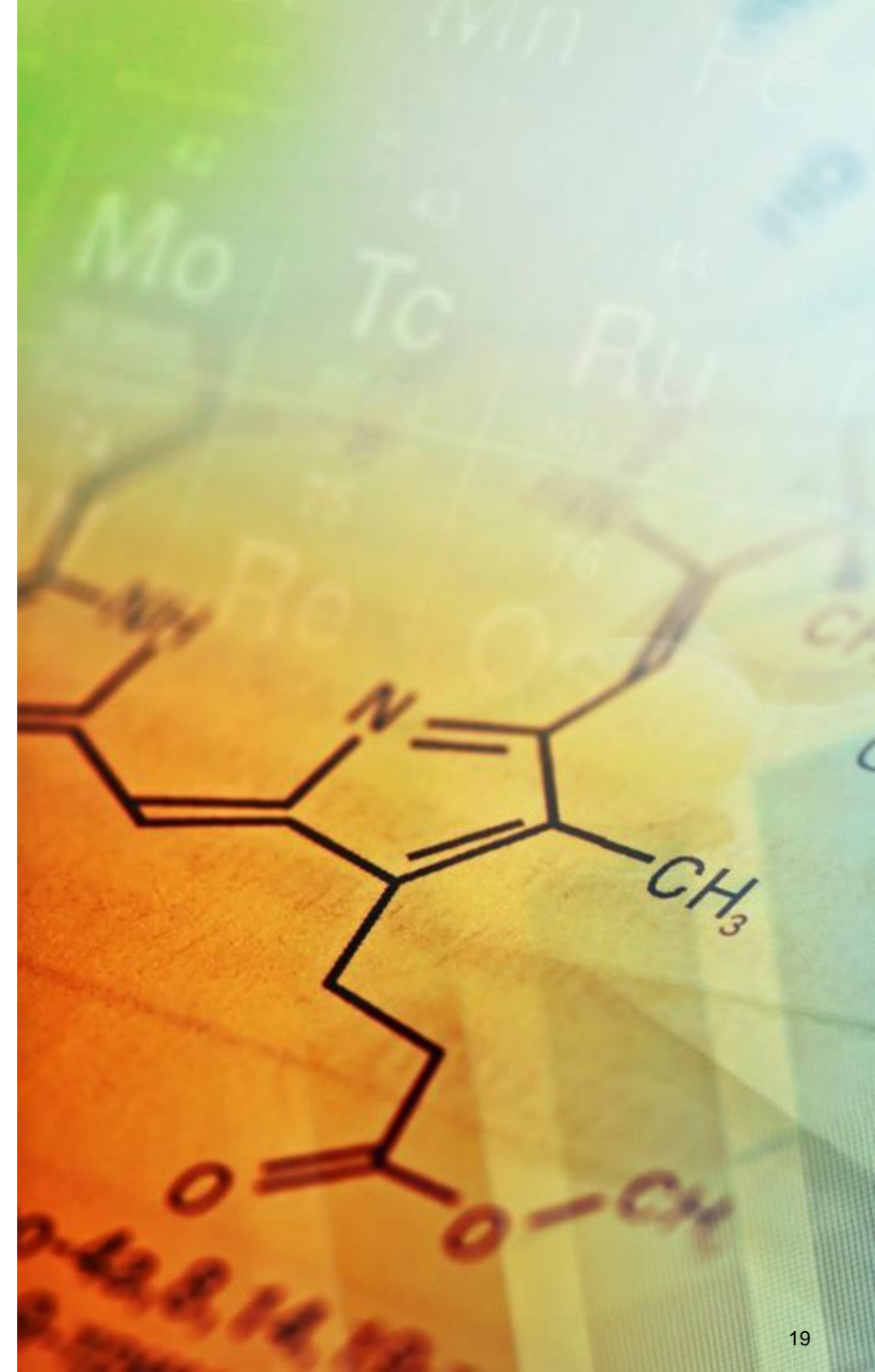
01. A Specialty chemicals company...

02. **...Supporting innovations**
as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person

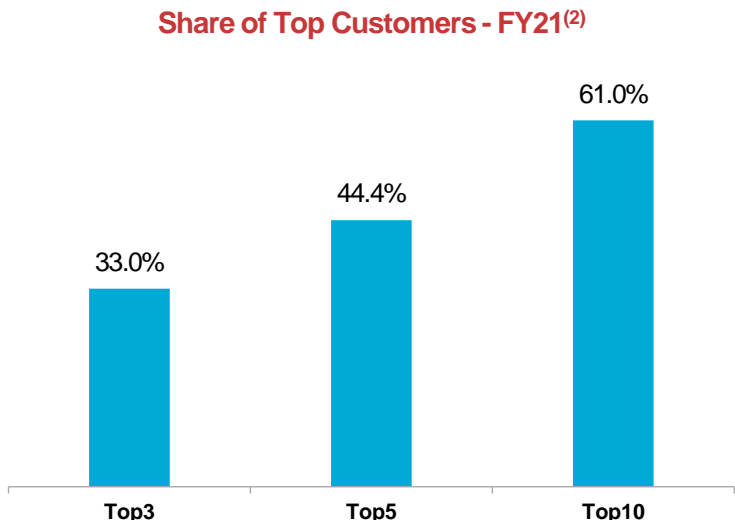
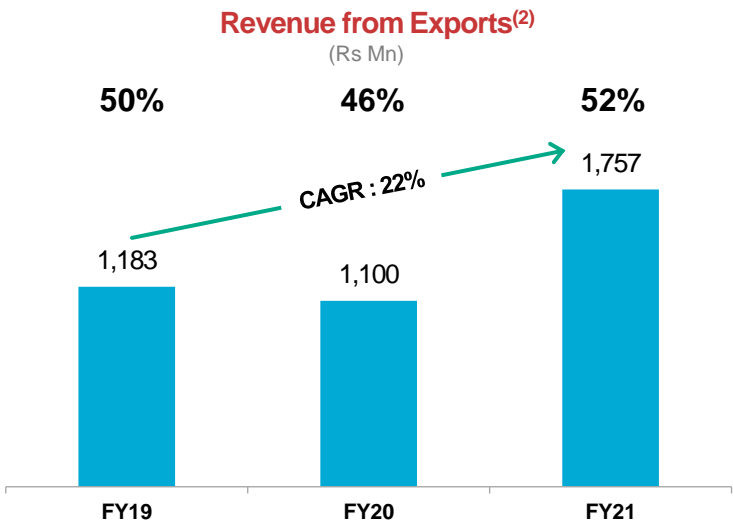
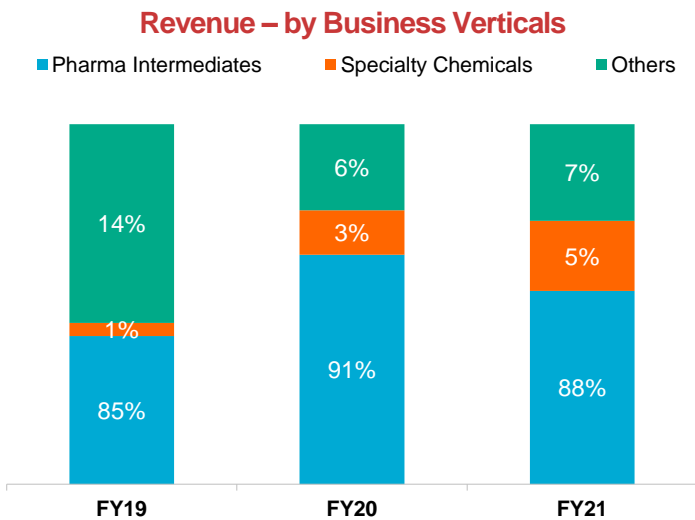
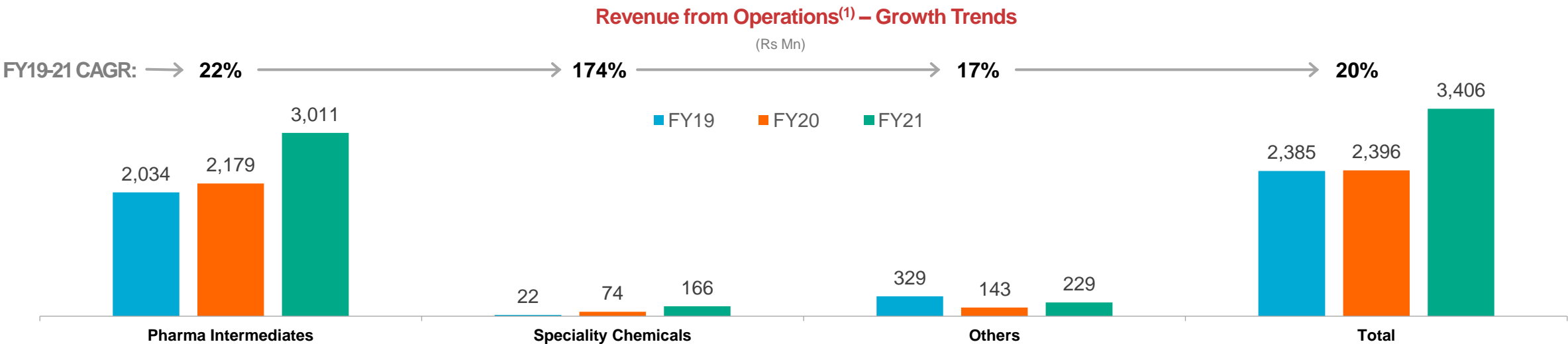
03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products
will continue to support our growth...

04. ...as they have supported over the years which is
visible in our financial performance

05. Q2 and H1 FY22 Results

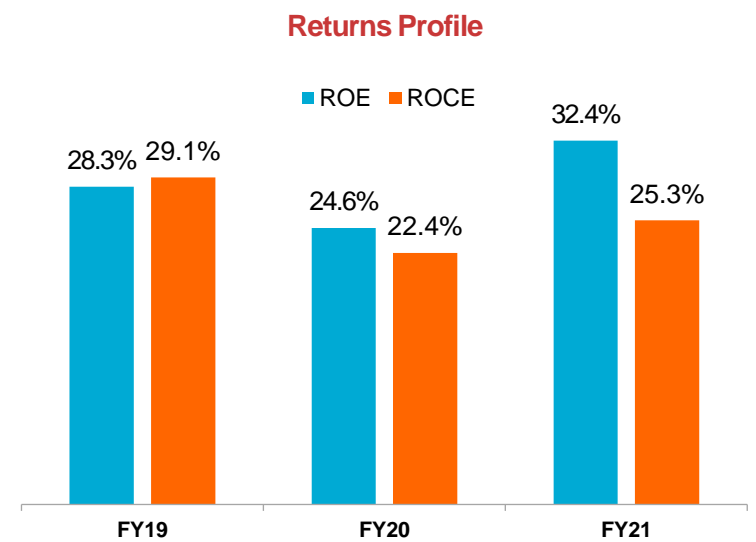
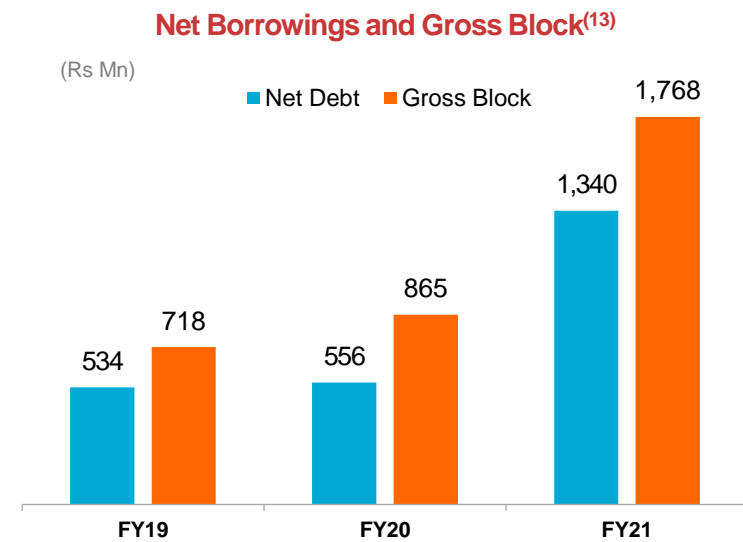
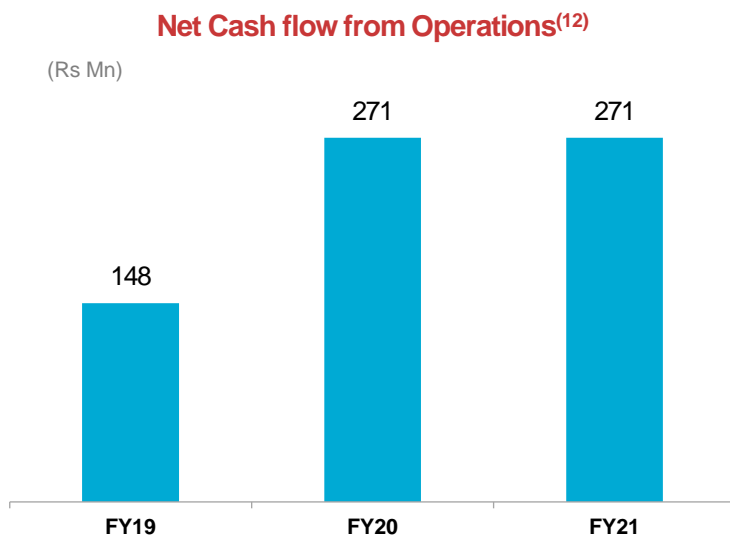
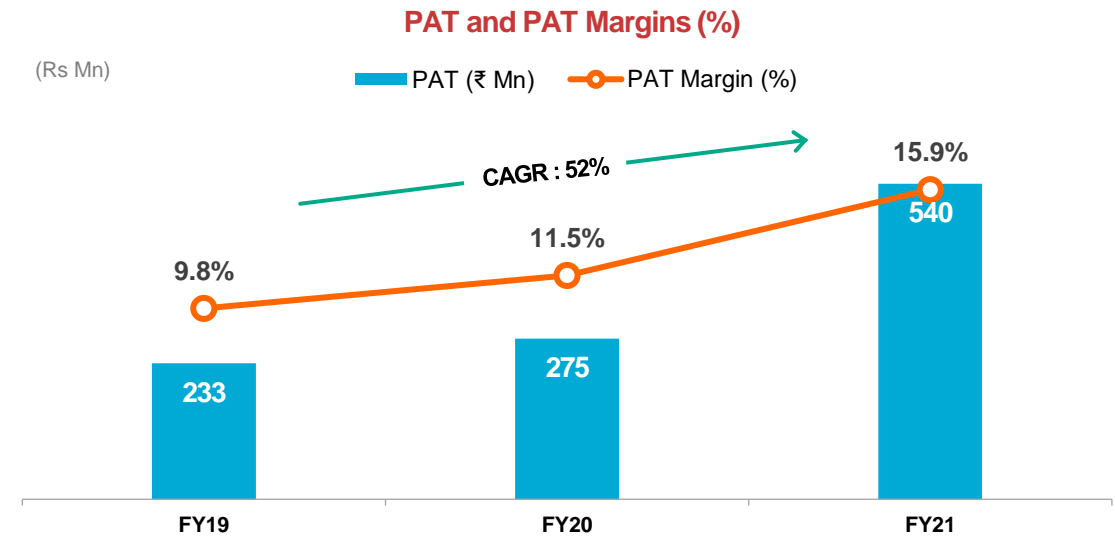
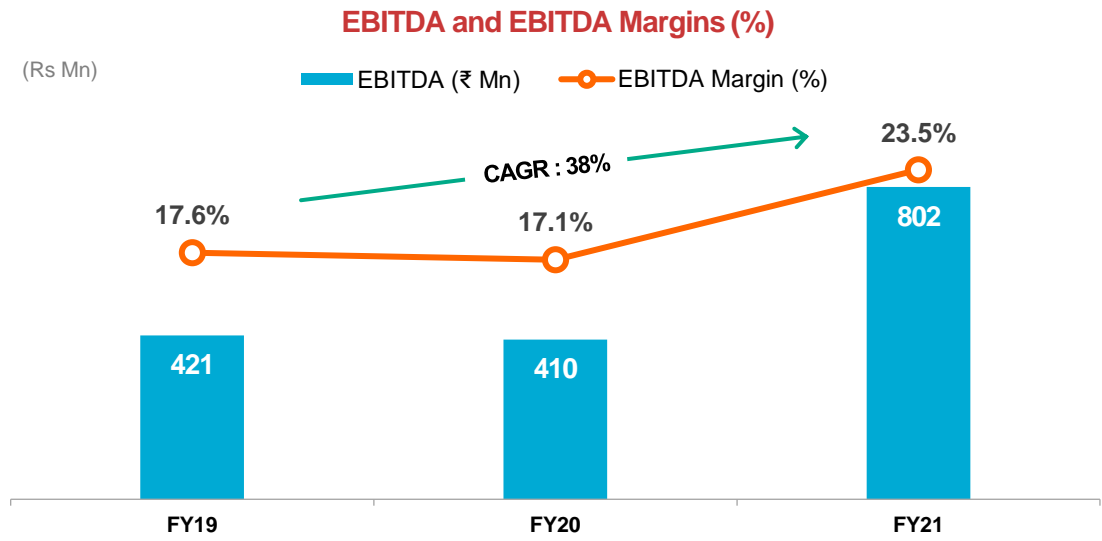


Our Financial performance over the years...



(1) Revenue from Operations does not include revenue from units acquired from GOL as the acquisition was completed on Mar-21. (2) The percentage captured in the charts depicts data as a percent of revenue from operations

Our Financial performance over the years...



Financials for last three years

Restated Summary Statement of Profit and Loss

Particulars (Rs. Mn)	FY19	FY20	FY21
Revenue from Operations	2,385	2,396	3,406
Other Income	4	28	14
Total Revenue	2,389	2,425	3,420
Cost of Materials consumed	1,521	1,379	1,747
Changes in inventories of finished goods/ Traded goods and work in progress	(36)	(90)	48
Employee benefits expenses	117	178	210
Finance costs	48	56	56
Depreciation and amortization	26	35	42
Other expenses	363	519	599
Total Expenses	2,038	2,077	2,703
PBT	351	347	717
Tax Expense	118	73	177
PAT	233	275	540

Particulars (Rs. Mn)	FY19	FY20	FY21
Operating Profit before working capital changes	426	449	797
Working Capital changes	(140)	(94)	(384)
Net Cashflow from Operating Activities	148	271	271
Cash generated/ (used) in Investing activities	(209)	(239)	(1,004)
Cash generated/ (used) in Financing activities	56	2	721
Net increase/ (decrease) in cash and cash equivalents	(4)	33	(11)
Cash and cash equivalents in the beginning of the year	9	5	38
Cash and cash equivalents at the end of the year	5	38	27

Restated Summary Statement of Assets and Liabilities

Particulars (Rs. Mn)	FY19	FY20	FY21
I. ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	577	622	1,606
Capital Work-In-Progress	20	117	2
Other Non-Current Assets	294	370	362
Total Non-Current Assets	891	1,109	1,970
CURRENT ASSETS			
Inventories	387	523	604
Trade Receivables	761	564	1,207
Cash and Cash Equivalents	5	38	27
Other Current Assets	89	85	325
Total Current Assets	1,241	1,210	2,162
Total Assets	2,132	2,319	4,133
II. EQUITY AND LIABILITIES			
EQUITY			
Equity share Capital	105	105	315
Other Equity	717	1,013	1,354
Total Equity	822	1,118	1,669
NON-CURRENT LIABILITIES			
Borrowings	221	199	726
Other Non-Current Liabilities	32	55	77
Total Non-Current Liabilities	254	255	803
CURRENT LIABILITIES			
Current Borrowings	261	339	445
Trade Payables	684	514	844
Other Current Liabilities	110	92	372
Total Current Liabilities	1,056	946	1,660
Total Liabilities	1,309	1,201	2,463
Total Equity and Liabilities	2,132	2,319	4,133

AMI Organics

01. A Specialty chemicals company...

02. ...Supporting innovations

as well as assisting Pharmaceuticals, Agrochemicals and Fine Chemical industry to improve the life of an ordinary person

03. Our niche products, track record of working with innovators, high focus on R&D, leading market share in existing products and long tail of products

will continue to support our growth...

04. ...as they have supported over the years which is

visible in our financial performance

05. Q2 and H1 FY22 Results



- Management Commentary
- Q2 & H1FY22 Earnings Highlights
- Strong financial performance with margin expansion (Quarterly)
- Strong financial performance with margin expansion (half-yearly)
- P&L for Q2 and H1 FY22
- Shareholder Information

Management Commentary



Nareshkumar Patel

Executive Chairman
and Managing Director

“Before I discuss the results, I would like to thank all the shareholders for their confidence and trust in AMI Organics and its management which was visible in the 64x subscription for the IPO.

I am happy to report that our maiden results, post successful listing of the shares on the bourses has been better than our expectation with a 51% growth on a YoY basis. The demand environment for our products remains strong in such times of turbulence around the world. We introduced two new products during the H1FY22, which are import substitutes for China where we are one of the few manufactures in India with being only manufacturer having big capacities. We have repaid Rs. 1,363mn debt which was as per our use of proceeds, and we are now a net debt free company.

I am delighted to welcome Mr. Sanjay Vasoya as Assistant Vice President of R&D. He will spearhead our R&D initiatives at AMI Organics. I am confident that his addition to the team will help us accelerate and deepen our R&D focus.”

**Revenue for
H1FY22**

Rs. 2,354 mn

51%



**EBITDA for
H1FY22**

Rs. 495 mn

43%



**PAT for
H1FY22**

Rs. 312 mn

29%



Q2 & H1FY22 Earnings Highlights

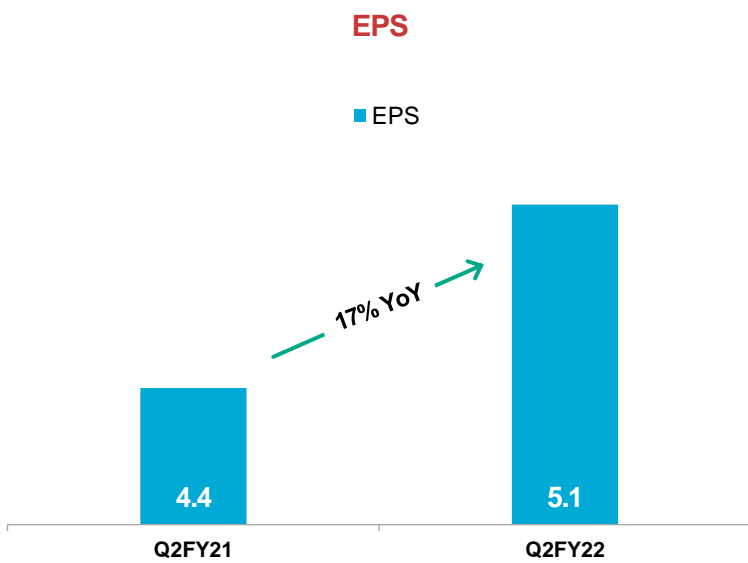
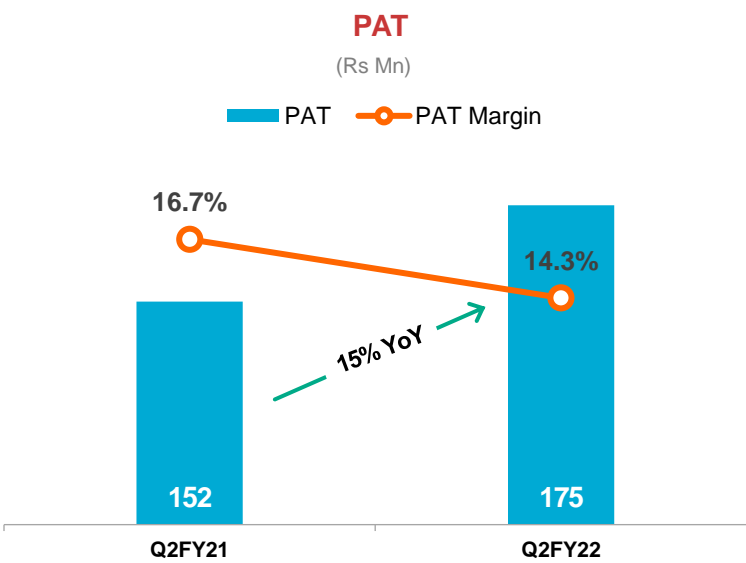
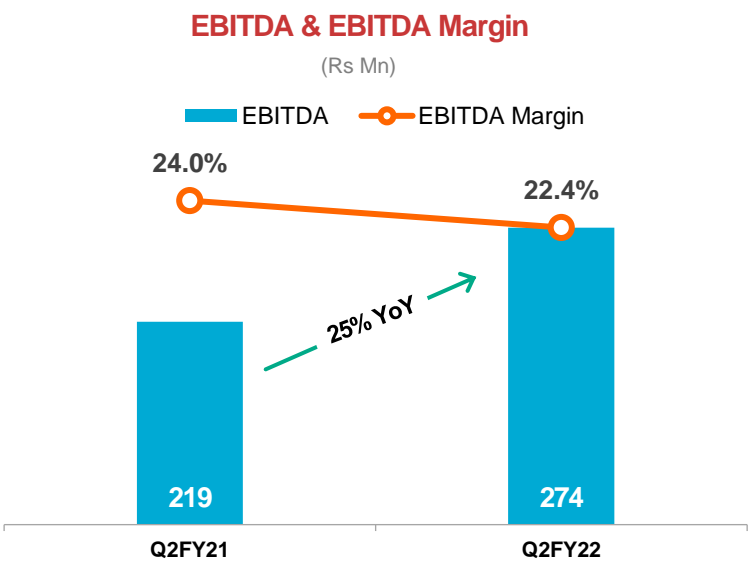
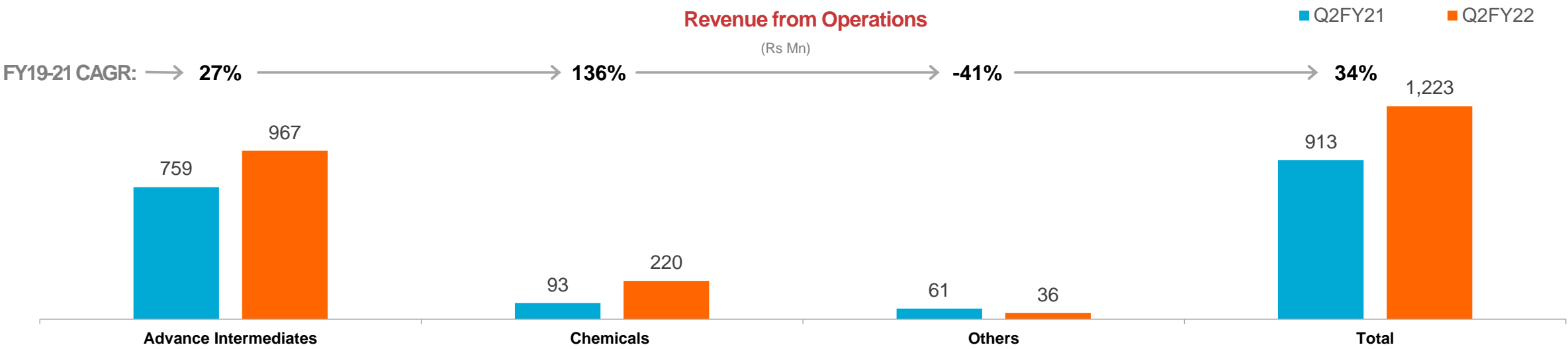
Financial Highlights

- ✓ Revenue for Q2FY22 grew by **34% YoY to Rs.1,223mn**
- ✓ H1FY22 Revenue grew by **51% YoY to Rs. 2,354mn**
- ✓ Revenue from newly acquired facilities was Rs. 395mn for the half year
- ✓ Gross margin for the **half year was at 48% higher by 402 bps**
- ✓ EBITDA for the half year came at Rs. 495mn up 43% as compared to Rs. 345mn in H1FY21
- ✓ EBITDA for the core business continues to improve but EBITDA for newly acquired facilities was in high single digit where operations were minimal in the first 2 months which have now started to pick up
- ✓ As per the use of proceeds for the IPO, we have **brought down our debt from Rs. 1,366mn as of 31st March 2021 to Rs. 108mn.**

Key Business Highlights

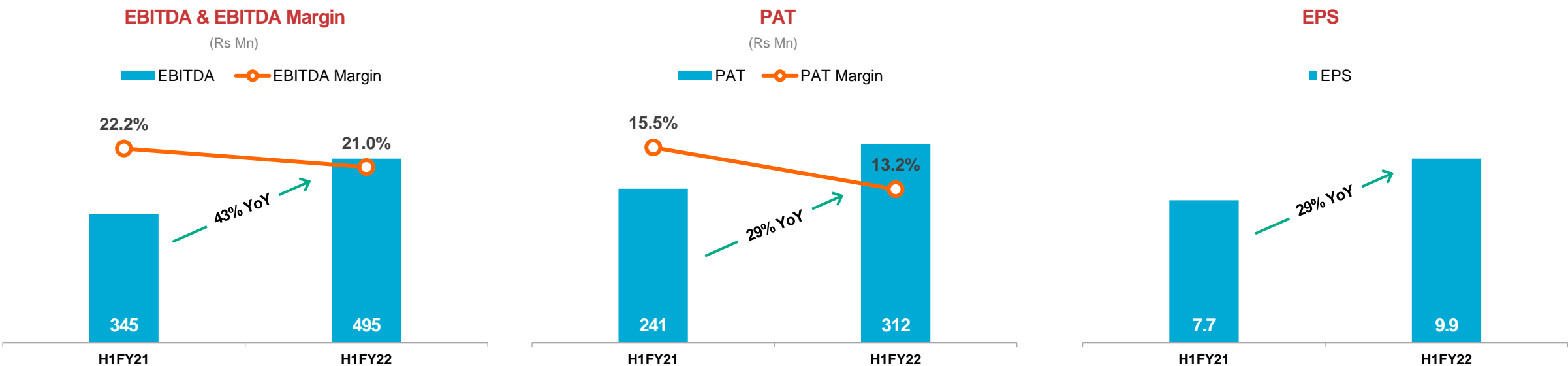
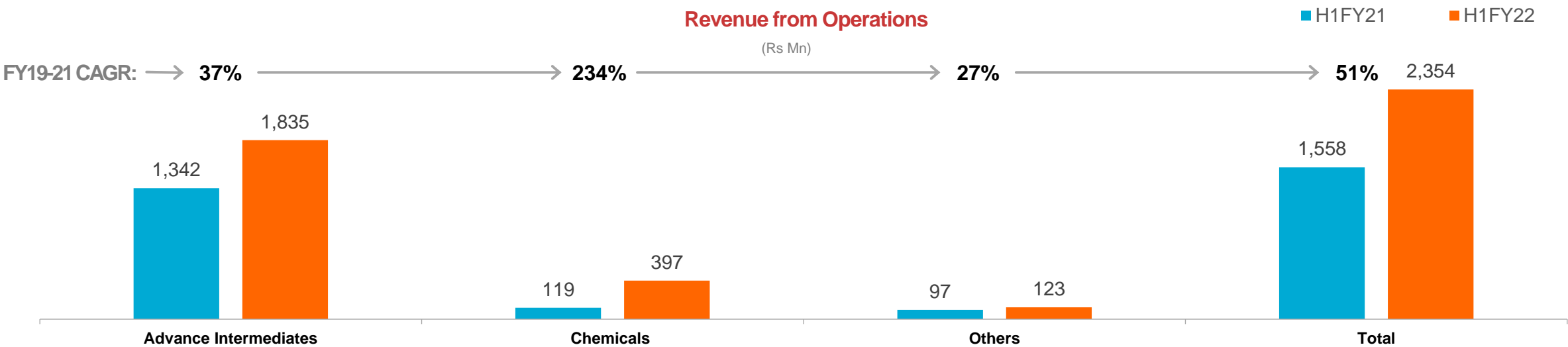
- ✓ **Jump in employee and other costs was on account of integration of the two new facilities**
- ✓ Raw material cost has increased during the quarter, but we are **able to pass on the incremental cost to customer** with a quarter lag as per terms of the contractual arrangement
- ✓ The Company **appointed Mr. Sanjay Vasoya as Assistant Vice President of R&D**, who will spearhead our R&D initiatives under the able guidance of our President – R&D, Mr. Ajit Choubey. Mr. Vasoya holds a Ph.D. and M.Sc in Organic Chemistry and has previously been associated with the Teva Pharmaceuticals, Alembic and Rubamin Pharma.
- ✓ During the H1FY22, we commercialized two new import substitute products where we are one of the few manufacturers in India

Strong financial performance with margin expansion (Quarterly)



Note: Please note FY21 numbers do not include revenue from 2 recently acquired facilities from Gujarat Organics.

Strong financial performance with margin expansion (half-yearly)



Note: Please note FY21 numbers do not include revenue from 2 recently acquired facilities from Gujarat Organics.

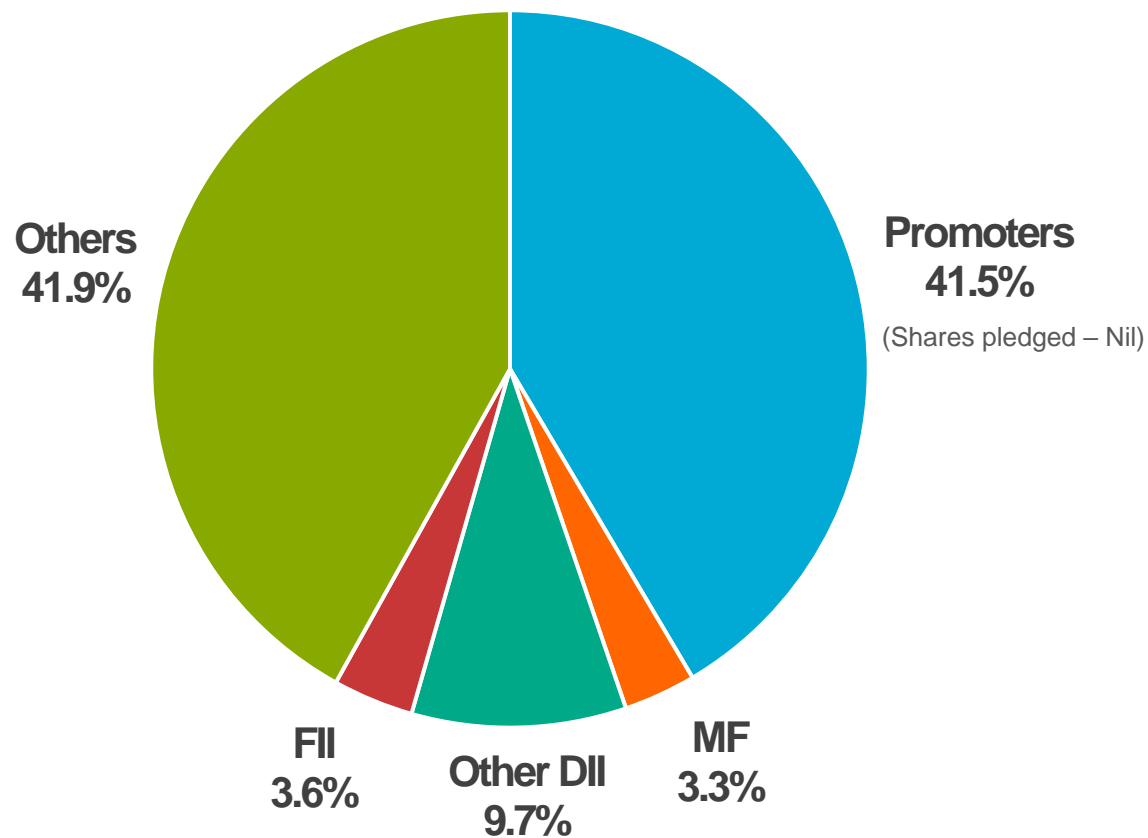
P&L for Q2 and H1 FY22

Particulars (Rs. Mn)	Q2FY22	Q2FY21	YoY	Q1FY22	QoQ	H1FY22	H1FY21	YoY
Revenue from Operations	1,223	913	34.0%	1,131	8.1%	2,354	1,558	51.1%
COGS	562	486	15.8%	644	-12.7%	1,206	861	40.1%
Gross Profit	661	427	54.7%	487	35.6%	1,148	697	64.7%
<i>Gross Margin</i>	<i>54.0%</i>	<i>46.8%</i>		<i>43.1%</i>		<i>48.8%</i>	<i>44.7%</i>	
Employee benefits expenses	106	58		90		196	102	
Other expenses	281	151		177		458	250	
Total Expenses	387	209	85.6%	267	45.2%	654	352	85.9%
EBITDA	274	219	25.2%	221	23.9%	495	345	43.2%
<i>EBITDA Margin</i>	<i>22.4%</i>	<i>24.0%</i>		<i>19.5%</i>		<i>21.0%</i>	<i>22.2%</i>	
Depreciation and amortization	23	11		22		45	20	
PBIT	251	207	20.8%	199	26.1%	449	325	38.1%
Finance costs	27	14		28		55	26	
Other Income	2	11		10		12	19	
PBT	225	204	10.3%	181	24.4%	406	318	27.6%
Tax Expense	51	52		44		94	77	
PAT	175	152	14.8%	137	27.3%	312	241	29.2%
<i>PAT Margin</i>	<i>14.3%</i>	<i>16.7%</i>		<i>12.1%</i>		<i>13.2%</i>	<i>15.5%</i>	

Note: Please note FY21 numbers do not include revenue from 2 recently acquired facilities from Gujarat Organics.

Shareholder Information

AMI Shareholding as on 30th September 2021



Share Information (as on 30th September 2021)

NSE Ticker	AMIORG
BSE Ticker	543349
Market Cap (Rs. Cr)	4,747
% free-float	18.76%
Free-float market cap (Rs. Cr)	877
Total Debt (Rs. Cr)	11
Cash & Cash Equivalents (Rs. Cr)	101
Shares Outstanding	3,64,37,062
3M ADTV (Shares)*	27,44,551
3M ADTV (Rs. cr)*	314
Industry	Pharmaceuticals

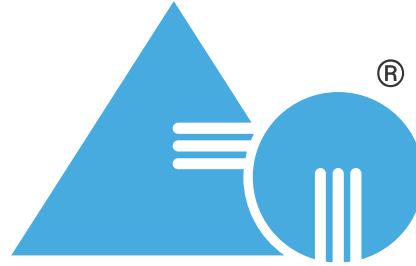
*Source: NSE; Since listing i.e. from 14 September 2021

Safe Harbor

The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceutical and chemical industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

No part of this presentation may be reproduced, quoted or circulated without prior written approval from AMI Organics Ltd.



AMI ORGANICS LIMITED

For more information please contact:

Ami Organics Limited

Ekta Srivastava, Company
Secretary & Compliance Officer

cs@amiorganics.com

Christensen Advisory

Rahul Thakur / Shreya Krishnan

rthakur@christensenir.com /

Skrishnan@christensenir.com

Thank You