



# 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 10, 2022

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: Unaudited Standalone & Consolidated Financial Results for the First Quarter ended June 30, 2022**

We would like to inform that the Board of Directors at its meeting held on August 10, 2022 inter alia, considered and approved the Unaudited Standalone and consolidated Financial Results for the first quarter ended June 30, 2022 as recommended by the Audit Committee.

The Board also took note of the 'Limited Review Report' issued by the Company's Statutory Auditors, M/s. Maheshwari & Co. Chartered Accountants. We enclose herewith copy of the Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2022 and the said Limited Review Report.

As required under Regulation 47 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI. The Financial Results will also be available on the Company's website at [www.amiorganics.com](http://www.amiorganics.com)

Kindly take above as compliance of Regulation 33 and 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11.00 A.M. and concluded at 12.25 P.M

Thanking you,  
Yours faithfully,

**For, AMI ORGANICS LIMITED**

*Ekta Kumari*

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



Encl: As above



Info@amiorganics.com



www.amiorganics.com



+91 72279 77744 / 75730 15366



**AMI ORGANICS LIMITED**  
CIN- L24100GJ2007PLC051093

Plot No. 440/4, 5 & 6, Road No. 82/A, GIDC Sachin, Surat – 394 230 Gujarat, India; Tel: +91 261 239 7193; +91 72279 77744 and +91 75730 15366.  
E-mail: cs@amiorganics.com; Website: www.amiorganics.com

**Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022**

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Revenue</b>				
Revenue from operations	13,100.57	14,354.36	11,312.99	52,013.50
Other income	61.90	17.55	103.16	276.23
<b>Total Revenue (A)</b>	<b>13,162.47</b>	<b>14,371.91</b>	<b>11,416.15</b>	<b>52,289.73</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	7,591.64	7,608.85	6,326.09	28,233.30
Changes in inventories of finished goods/traded goods and work-in-progress	(885.73)	409.45	112.47	(949.67)
Employee benefits expense	1,175.75	1,097.10	897.78	4,136.64
Finance costs	18.24	58.87	278.91	640.73
Depreciation and amortisation expense	303.76	311.17	222.70	1,008.02
Other expenses	2,926.72	2,660.24	1,767.42	10,075.67
<b>Total expenses (B)</b>	<b>11,130.38</b>	<b>12,145.68</b>	<b>9,605.37</b>	<b>43,144.69</b>
<b>III. Profit before tax (A-B)</b>	<b>2,032.09</b>	<b>2,226.23</b>	<b>1,810.78</b>	<b>9,145.04</b>
<b>IV. Tax expense:</b>				
- Current tax	499.58	93.44	405.93	1,672.15
- Deferred tax	46.30	4.71	32.33	278.28
	<b>545.88</b>	<b>98.15</b>	<b>438.26</b>	<b>1,950.43</b>
<b>V. Profit for the period / year</b>	<b>1,486.21</b>	<b>2,128.08</b>	<b>1,372.52</b>	<b>7,194.61</b>
<b>VI. Other Comprehensive Income / (Loss)</b>				
Items that will not be reclassified to profit or loss				
Re-measurement gain/ (losses) on defined benefit plans	-	(64.69)	75.67	80.65
Tax impact of items that will not be reclassified to statement of profit and loss	-	16.28	(19.05)	(20.30)
<b>VII. Total comprehensive income for the period \ year</b>	<b>1,486.21</b>	<b>2,079.67</b>	<b>1,429.14</b>	<b>7,254.96</b>
<b>VIII. Paid up equity share capital</b> (Face value Rs. 10 per share)	<b>3,643.71</b>	<b>3,643.71</b>	<b>3,150.00</b>	<b>3,643.71</b>
<b>IX. Other Equity</b>				<b>48,156.68</b>
<b>X. Earnings per equity share (not annualised for quarter)</b>				
Basic EPS (Rs.)	4.08	6.22	4.36	21.03
Diluted EPS (Rs.)	4.08	6.22	4.36	21.03



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## Notes to Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022 (Unaudited Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2022 and have been subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended June 30, 2021 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs. Further, the figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures for the nine months period ended December 31, 2021.
3. The Unaudited Standalone Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD 1/44/2019 dated March 29, 2019.
4. The Company had completed its Initial Public Offering (IPO) Of 9,338,288 equity shares of face value of Rs.10/- each for cash at an issue price of Rs.610/- per equity share aggregating to Rs. 5,6963.6 lakhs, consisting fresh issue of 3,278,688 equity shares aggregating to Rs. 20,000 lakhs and an offer for sale of 6,059,600 equity shares aggregating to Rs. 3,6963.56 lakhs by the selling shareholders. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on September 14, 2021. Company had undertaken a Pre-IPO Placement of Equity Shares aggregating to ₹ 10,000 lakh by issuing fresh 16,58,374 equity shares of face value Rs. 10/- each for cash at an issue price of Rs. 603/- per share. The size of the Fresh Issue had been reduced by ₹ 1,000 million pursuant to the Pre-IPO Placement

The utilisation of IPO proceeds is summarised below:

(Rs. In Mn)				
Sr No	Item Heads	Projected utilization of proceeds as per the offer document	Amount Utilized upto June 30, 2022	Total unutilized amount as on June 30, 2022
1	Debt repayment	1,400.00	1,400.00	-
2	Working Capital (FY 2021-22)	500.00	500.00	-
3	Working Capital (FY 2022-23)	400.00	140.00	260.00
4	General Corporate	459.31	181.17	278.14
5	Issue Expense	240.69	240.69	-
	<b>Total*</b>	<b>3,000.00</b>	<b>2,461.86</b>	<b>538.14</b>

\*INR 2461.86 million has been utilised as on June 30, 2022, and the balance amount is still lying in the bank account and FD. The Unutilised Fund is deployed in Fix Deposit with Schedule bank and IPO Escrow account with lead banker.

5. The Company has incorporated a Wholly Owned Subsidiary namely, "AMI ORGANICS ELECTROLYTES PRIVATE LIMITED" on June 30, 2022 under the provisions of Companies Act, 2013.
6. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
7. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation

For and on behalf of Board of Directors of Ami Organics Limited

Date : August 10, 2022  
Place : Surat



Nareshkumar R. Patel  
Chairman & Managing Director  
DIN: 00906232



**Limited Review Report on the Unaudited Standalone Financial Results of Ami Organics Limited for the quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Ami Organics Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of AMI ORGANICS LIMITED ('the Company') for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We have not audited or reviewed the comparative financial information appearing in the Statement of the corresponding quarter ended June 30, 2021 which have been prepared solely based on the information compiled by the management and has been approved by the Board of Directors. Further, we report that the figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures for the nine months period ended December 31, 2021.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Maheshwari & Co.  
Chartered Accountants  
Firm's Registration No.: 105834W



*Pawan Gattani*  
Pawan Gattani  
Partner

Membership No.: 144734  
UDIN: 22144734AOSDUX7084

Surat  
August 10, 2022



AMI ORGANICS LIMITED  
CIN- L24100GJ2007PLC051093

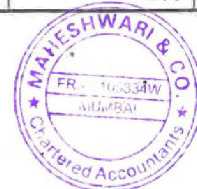
Plot No. 440/4, 5 & 6, Road No. 82/A, GIDC Sachin, Surat – 394 230 Gujarat, India; Tel: +91 261 239 7193; +91 72279 77744 and +91 75730 15366.  
E-mail: cs@amiorganics.com; Website: www.amiorganics.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022

Particulars	Quarter ended			(Rs. In Lakhs)
	June 30, 2022	March 31, 2022	June 30, 2021	Year ended March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Revenue</b>				
Revenue from operations	13,100.57	14,354.36	11,312.99	52,013.50
Other income	61.90	17.55	103.16	276.23
<b>Total Revenue (A)</b>	<b>13,162.47</b>	<b>14,371.91</b>	<b>11,416.15</b>	<b>52,289.73</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	7,591.64	7,608.85	6,326.09	28,233.30
Changes in inventories of finished goods/traded goods and work-in-progress	(885.73)	409.45	112.47	(949.67)
Employee benefits expense	1,175.75	1,097.10	897.78	4,136.64
Finance costs	18.24	58.87	278.91	640.73
Depreciation and amortisation expense	303.76	311.17	222.70	1,008.02
Other expenses	2,926.72	2,660.24	1,767.42	10,075.67
<b>Total expenses (B)</b>	<b>11,130.38</b>	<b>12,145.68</b>	<b>9,605.37</b>	<b>43,144.69</b>
<b>III. Profit before tax (A-B)</b>	<b>2,032.09</b>	<b>2,226.23</b>	<b>1,810.78</b>	<b>9,145.04</b>
<b>IV. Tax expense:</b>				
- Current tax	499.58	93.44	405.93	1,672.15
- Deferred tax	46.30	4.71	32.33	278.28
	<b>545.88</b>	<b>98.15</b>	<b>438.26</b>	<b>1,950.43</b>
<b>V. Profit for the period / year</b>	<b>1,486.21</b>	<b>2,128.08</b>	<b>1,372.52</b>	<b>7,194.61</b>
<b>VI. Other Comprehensive Income / (Loss)</b>				
Items that will be reclassified to profit or loss				
Exchange difference on translation on Foreign Entity	<b>148.26</b>	<b>66.51</b>	<b>54.86</b>	<b>128.79</b>
Items that will not be reclassified to profit or loss				
Re-measurement gain/ (losses) on defined benefit plans	-	(64.69)	75.67	80.65
Tax impact of items that will not be reclassified to statement of profit and loss	-	16.28	(19.05)	(20.30)
<b>VII. Total comprehensive income for the period \ year</b>	<b>1,634.47</b>	<b>2,146.18</b>	<b>1,484.00</b>	<b>7,383.75</b>
<b>VIII. Paid up equity share capital</b> (Face value Rs. 10 per share)	<b>3,643.71</b>	<b>3,643.71</b>	<b>3,150.00</b>	<b>3,643.71</b>
<b>IX. Other Equity</b>				
<b>X. Earnings per equity share (not annualised for quarter)</b>				
Basic EPS (Rs.)	4.08	6.22	4.36	21.03
Diluted EPS (Rs.)	4.08	6.22	4.36	21.03



ASBLS





## Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Consolidated Financial Results for the quarter months ended June 30, 2022 (Unaudited Consolidated Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2022 and have been subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended June 30, 2021 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs. Further, the figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures for the nine months period ended December 31, 2021.
3. The Unaudited Consolidated Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD 1/44/2019 dated March 29, 2019.
4. The Company had completed its Initial Public Offering (IPO) Of 9,338,288 equity shares of face value of Rs.10/- each for cash at an issue price of Rs.610/- per equity share aggregating to Rs. 5,6963.6 lakhs, consisting fresh issue of 3,278,688 equity shares aggregating to Rs. 20,000 lakhs and an offer for sale of 6,059,600 equity shares aggregating to Rs. 3,6963.56 lakhs by the selling shareholders. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on September 14, 2021. Company had undertaken a Pre-IPO Placement of Equity Shares aggregating to ₹ 10,000 lakh by issuing fresh 16,58,374 equity shares of face value Rs. 10/- each for cash at an issue price of Rs. 603/- per share. The size of the Fresh Issue had been reduced by ₹ 1,000 million pursuant to the Pre-IPO Placement.
5. The utilisation of IPO proceeds is summarised below:

(Rs. In Mn)

Sr No	Item Heads	Projected utilization of proceeds as per the offer document	Amount Utilized upto June 30, 2022	Total unutilized amount as on June 30, 2022
1	Debt repayment	1,400.00	1,400.00	-
2	Working Capital (FY 2021-22)	500.00	500.00	-
3	Working Capital (FY 2022-23)	400.00	140.00	260.00
4	General Corporate	459.31	181.17	278.14
5	Issue Expense	240.69	240.69	-
	Total*	3,000.00	2,461.86	538.14

\*INR 2461.86 million has been utilised as on June 30, 2022, and the balance amount is still lying in the bank account and FD. The Unutilised Fund is deployed in Fix Deposit with Schedule bank and IPO Escrow account with lead banker.

6. The Company has incorporated a Wholly Owned Subsidiary namely, "AMI ORGANICS ELECTROLYTES PRIVATE LIMITED" on June 30, 2022 under the provisions of Companies Act, 2013.



*Handwritten signature/initials*



7. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
8. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.

For and on behalf of Board of Directors of Ami Organics Limited

Date : August 10, 2022  
Place : Surat



  
Nareshkumar R. Patel  
Chairman & Managing Director  
DIN: 00906232



**Limited Review Report on the Unaudited Consolidated Financial Results of Ami Organics Limited for the quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Ami Organics Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AMI ORGANICS LIMITED ('the Holding Company') and its joint venture (the Holding Company and the joint venture are together referred to as the "Group") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the Joint Venture, Ami Onco-Theragnostics, LLC .
5. We have not audited or reviewed the comparative financial information appearing in the Statement of the corresponding quarter ended June 30, 2021 which have been prepared solely based on the information compiled by the management and has been approved by the Board of Directors. Further, we report that the figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures for the nine months period ended December 31, 2021.





6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement



Surat  
August 10, 2022

For Maheshwari & Co.  
Chartered Accountants  
Firm's Registration No.: 105834W

*Pawan Gattani*  
Pawan Gattani  
Partner

Membership No.: 144734  
UDIN: 22144734AOSEQU5184