



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, 5th 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 third quarter & nine months ended December 31, 2022

We would like to inform that the Board of Directors at its meeting held on February 4, 2023 inter alia, considered and approved the Unaudited Standalone and consolidated Financial Results for the third quarter & nine months ended December 31, 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 third quarter & nine months ended December 31, 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

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 1.45 p.m

Thanking you,
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 and Period ended December 31, 2022

| Particulars | Quarter Ended | | | Period Ended | | (Rs. In Lakhs) |
|---|-------------------|--------------------|-------------------|-------------------|-------------------|---------------------------|
| | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | Year Ended March 31, 2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Revenue | | | | | | |
| Revenue from operations | 15,235.66 | 14,698.77 | 14,115.32 | 43,035.00 | 37,659.14 | 52,013.50 |
| Other income | 301.94 | 85.35 | 139.17 | 449.36 | 258.68 | 276.23 |
| Total Revenue (A) | 15,537.60 | 14,784.12 | 14,254.49 | 43,484.36 | 37,917.82 | 52,289.73 |
| II. Expenses | | | | | | |
| Cost of raw materials consumed | 12,526.28 | 5,858.63 | 7,314.81 | 24,126.24 | 20,624.45 | 28,233.30 |
| Changes in inventories of finished goods/traded goods and work-in-progress | (4,292.33) | 1,782.55 | (174.68) | (1,545.20) | (1,359.12) | (949.67) |
| Employee benefits expense | 1,282.35 | 1,277.74 | 1,083.95 | 3,735.84 | 3,039.54 | 4,136.64 |
| Finance costs | 118.82 | 44.86 | 33.78 | 182.00 | 581.86 | 640.73 |
| Depreciation and amortisation expense | 305.89 | 281.92 | 242.31 | 891.57 | 696.85 | 1,008.02 |
| Other expenses | 2,639.75 | 2,967.27 | 2,898.59 | 8,533.84 | 7,415.43 | 10,075.67 |
| Total expenses (B) | 12,580.76 | 12,212.97 | 11,398.76 | 35,924.29 | 30,999.01 | 43,144.69 |
| III. Profit before tax (A-B) | 2,956.84 | 2,571.15 | 2,855.73 | 7,560.07 | 6,918.81 | 9,145.04 |
| IV. Tax expense: | | | | | | |
| - Current tax | 646.08 | 605.25 | 738.09 | 1,750.91 | 1,578.71 | 1,672.15 |
| - Deferred tax | 82.45 | 62.10 | 170.63 | 195.95 | 273.57 | 278.28 |
| | 728.53 | 667.35 | 908.72 | 1,946.86 | 1,852.28 | 1,950.43 |
| V. Profit for the period / year | 2,228.31 | 1,903.80 | 1,947.01 | 5,613.21 | 5,066.53 | 7,194.61 |
| VI. Other Comprehensive Income / (Loss) | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Re-measurement gain/ (losses) on defined benefit plans | | (19.69) | (6.01) | (19.69) | 145.34 | 80.65 |
| Tax impact of items that will not be reclassified to statement of profit and loss | | 5.10 | 1.51 | 5.10 | (36.58) | (20.30) |
| VII. Total comprehensive income for the period \ year | 2,228.31 | 1,889.21 | 1,942.51 | 5,598.62 | 5,175.29 | 7,254.96 |
| VIII. Paid up equity share capital (Face value Rs. 10 per share) | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 |
| IX. Other Equity | | | | | | 48,156.68 |
| X. Earnings per equity share (not annualised for quarter) | | | | | | |
| Basic EPS (Rs.) | 6.12 | 5.18 | 5.69 | 15.37 | 16.08 | 21.03 |
| Diluted EPS (Rs.) | 6.12 | 5.18 | 5.69 | 15.37 | 16.08 | 21.03 |



Notes to Statement of Unaudited Standalone Financial Results for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022

1. The Unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. The Unaudited Standalone Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 04, 2023. The Statutory Auditors of the Company have carried out a limited review of the standalone unaudited financial results for the for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022. Their limited review report does not have any modification.
3. 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 has 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 has been reduced by ₹ 1,000 million pursuant to the Pre-IPO Placement

The utilisation of IPO proceeds is summarised below:

| (Rs. In Millions) | | | | |
|-------------------|------------------------------|---|---|---|
| Sr No | Item Heads | Projected utilization of proceeds as per the offer document | Amount Utilized up to December 31, 2022 | Total unutilized amount as on December 31, 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 | 382.00 | 18.00 |
| 4 | General Corporate | 459.31 | 204.87 | 254.44 |
| 5 | Issue Expense | 240.69 | 240.69 | - |
| | Total* | 3,000.00 | 2,727.56 | 272.44 |

*INR 2727.56. million had been utilised as on December 31, 2022, and the balance amount is still lying in the bank account and Fixed Deposits. The Unutilised Fund is deployed in Fixed Deposit with Schedule bank and IPO Escrow account with lead banker.

4. As the Company operates in a single operating segment i.e. specialty chemicals, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
5. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.
6. Other expense includes Rs. 274 lakhs towards the shortfall in the amount of Insurance Claim of Rs. 1045 lakhs, the shortfall is being contested by the company against Insurance company.

For and on behalf of Board of Directors of
AMI ORGANICS LIMITED

Date: February 4, 2023
Place: Surat



(Signature)

Nareshkumar R. Patel
Chairman & Managing Director
DIN: 00906232

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 express a conclusion 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. 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
February 04, 2023



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

Pawan Gattani
Pawan Gattani
Partner

Membership No.: 144734
UDIN: 23144734BGRHWK5544



AMI ORGANICS LIMITED
CIN- L24100GJ2007PLC051093

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E-mail: cs@amiorganics.com; Website: www.amiorganics.com

Statement of Unaudited Consolidated Financial Results for the Quarter and period ended December 31, 2022

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Period Ended | | Year Ended |
|---|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|
| | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Revenue | | | | | | |
| Revenue from operations | 15,235.71 | 14,698.77 | 14,115.32 | 43,035.05 | 37,659.14 | 52,013.50 |
| Other income | 302.13 | 85.35 | 139.17 | 449.47 | 258.68 | 276.23 |
| Total Revenue (A) | 15,537.84 | 14,784.12 | 14,254.49 | 43,484.52 | 37,917.82 | 52,289.73 |
| II. Expenses | | | | | | |
| Cost of raw materials consumed | 12,526.28 | 5,858.63 | 7,314.81 | 24,126.24 | 20,624.45 | 28,233.30 |
| Changes in inventories of finished goods/traded goods and work-in-progress | (4,292.33) | 1,782.55 | (174.68) | (1,545.20) | (1,359.12) | (949.67) |
| Employee benefits expense | 1,282.35 | 1,277.74 | 1,083.95 | 3,735.84 | 3,039.54 | 4,136.64 |
| Finance costs | 118.95 | 44.86 | 33.78 | 182.04 | 581.86 | 640.73 |
| Depreciation and amortisation expense | 305.89 | 281.92 | 242.31 | 891.57 | 696.85 | 1,008.02 |
| Other expenses | 2,639.87 | 2,967.27 | 2,898.59 | 8,533.95 | 7,415.43 | 10,075.67 |
| Total expenses (B) | 12,581.01 | 12,212.97 | 11,398.76 | 35,924.44 | 30,999.01 | 43,144.69 |
| III. Profit before tax (A-B) | 2,956.83 | 2,571.15 | 2,855.73 | 7,560.08 | 6,918.81 | 9,145.04 |
| IV. Tax expense: | | | | | | |
| - Current tax | 646.08 | 605.25 | 738.09 | 1,750.91 | 1,578.71 | 1,672.15 |
| - Deferred tax | 82.45 | 62.10 | 170.63 | 195.95 | 273.57 | 278.28 |
| | 728.53 | 667.35 | 908.72 | 1,946.86 | 1,852.28 | 1,950.43 |
| V. Profit for the period / year | 2,228.30 | 1,903.80 | 1,947.01 | 5,613.22 | 5,066.53 | 7,194.61 |
| VI. Other Comprehensive Income / (Loss) | | | | | | |
| Items that will be reclassified to profit or loss | | | | | | |
| Exchange difference on translation on Foreign Entity | 59.48 | 114.88 | 14.92 | 322.62 | 62.28 | 128.79 |
| Items that will not be reclassified to profit or loss | | | | | | |
| Re-measurement gain/ (losses) on defined benefit plans | | (19.69) | (6.01) | (19.69) | 145.34 | 80.65 |
| Tax impact of items that will not be reclassified to statement of profit and loss | | 5.10 | 1.51 | 5.10 | (36.58) | (20.30) |
| VII. Total comprehensive income for the period / year | 2,287.78 | 2,004.09 | 1,957.43 | 5,921.25 | 5,237.57 | 7,383.75 |
| VIII. Paid up equity share capital (Face value Rs. 10 per share) | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 | 3,643.71 |
| IX. Other Equity | | | | | | 48,156.68 |
| X. Earnings per equity share (not annualised for quarter) | | | | | | |
| Basic EPS (Rs.) | 6.28 | 5.50 | 5.69 | 16.25 | 16.08 | 21.03 |
| Diluted EPS (Rs.) | 6.28 | 5.50 | 5.69 | 16.25 | 16.08 | 21.03 |



Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022

1. The Unaudited Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. The Unaudited Consolidated Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 04, 2023. The Statutory Auditors of the Company have carried out a limited review of the Consolidated unaudited financial results for the for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022. Their limited review report does not have any modification.
3. 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 has 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 cast at an issue price of Rs. 603/- per share. The size of the Fresh Issue has been reduced by ₹ 1,000 million pursuant to the Pre-IPO Placement

The utilisation of IPO proceeds is summarised below:

| | | | | (Rs. In Millions) |
|-------|------------------------------|---|---|---|
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| 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 | 382.00 | 18.00 |
| 4 | General Corporate | 459.31 | 204.87 | 254.44 |
| 5 | Issue Expense | 240.69 | 240.69 | - |
| | Total* | 3,000.00 | 2,727.56 | 272.44 |

*INR 2727.56. million had been utilised as on December 31, 2022, and the balance amount is still lying in the bank account and Fixed Deposits. The Unutilised Fund is deployed in Fixed Deposit with Schedule bank and IPO Escrow account with lead banker.

4. 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
5. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.
6. Other expense includes Rs. 274 lakhs towards the shortfall in the amount of Insurance Claim of Rs. 1045 lakhs, the shortfall is being contested by the company against Insurance company.

For and on behalf of Board of Directors of
AMI ORGANICS LIMITED

Date: February 4, 2023
Place: Surat



(Signature)

Nareshkumar R. Patel
Chairman & Managing Director
DIN: 00906232

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its Joint Venture for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding 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 express a conclusion 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 following Entities:

| | |
|---------------------------------|---|
| Holding Company | : Ami Organics Limited |
| Wholly Owned Subsidiary Company | : Ami Organics Electrolytes Private Limited |
| Joint Venture | : Ami Onco-Theranostics, LLC |



Maheshwari & Co.
Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 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
February 04, 2023



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

Pawan Gattani
Pawan Gattani
Partner

Membership No.: 144734
UDIN: 23144734BGRHWL2261