



ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20230801046

Date: August 01, 2023

To, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001, India SCRIP CODE: 543275	To, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex Bandra (East), Mumbai 400051, India SYMBOL: ANURAS
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Dear Sir/Madam,

Subject: Investor Presentation

Pursuant to Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the 'Investor Presentation' in respect of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 of Anupam Rasayan India Limited (the "Company").

The Investor Presentation is also being hosted on the Company's website at www.anupamrasayan.com.

We request you to kindly note the same and take into your records.

Thanking You,

Yours faithfully,

For Anupam Rasayan India Limited

Ashish Gupta
Deputy Company Secretary and Compliance Officer
Membership Number A46274

Encl.: As above



ANUPAM RASAYAN INDIA LIMITED



ANUPAM RASAYAN INDIA LIMITED

INVESTOR PRESENTATION

Q1 FY24
August 2023

BSE: 543275 | NSE: ANURAS | ISIN: INE930P01018
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01

FINANCIALS AND OPERATIONAL UPDATES





Quarterly Financial Highlights

Consolidated Total Revenue was ₹3,988 Mn ; Y-o-Y growth of 19%	Consolidated EBITDA (Incl. Other Revenue) was ₹ 1,138 Mn. ; margin stands at 29%	Consolidated PAT stood at ₹ 523 Mn. , margin stands at 13%
Standalone Total Revenue was ₹2,983 Mn ; Y-o-Y growth of 0.4%	Standalone EBITDA (Incl. Other Revenue) was ₹ 881 Mn. ; margin stands at 30%	Standalone PAT stood at ₹ 349 Mn. , margin stands at 12%
Added 2 new products in Q1FY24 taking total to 55 products	Added 2 MNC customer taking total to 29 MNC customers	

Note: All numbers above have been rounded-off to zero decimal.



Managing Director's Message

Mr. Anand S Desai
MANAGING DIRECTOR



"I am delighted at the consistent growth momentum of the Company against a challenging industry backdrop. Our consolidated revenue witnessed robust 19% Y-o-Y growth at Rs 3,988 Mn. While the falling prices of commodity agrochemicals are putting pressure on margins for the industry, our customised products and robust business model helped us deliver strong EBITDA margins of 29% in Q1 FY24.

During the quarter, Anupam Rasayan signed an MoU with 3xper Innoventure Ltd., for the supply of targeted and identified new-age pharma molecules using continuous process. The Company has also signed Letters of Intent (LOIs) worth Rs 40,660 Mn with Japanese and American MNCs for niche life sciences and specialty chemical molecules. These LOIs reinforce the growing confidence of global MNCs in our technical capabilities and think of us as the trusted partner of choice for high-end customised molecules. These LOIs improves our revenue visibility in the coming years.

Our order book remains strong despite a challenging external environment, giving us the confidence to deliver robust growth in FY24 while maintaining margins."



Operational Updates

- **New LOI's Signed** – In Q1FY24, we have signed LOI's worth **₹40,660 Mn** with Japanese and American MNCs for niche life sciences and specialty chemical molecules. These LOI's demonstrates the increasing confidence of global MNCs in our technical capabilities and sustainable supply chain.
- **Commercialization of New Molecules** – In Q1FY24, commercialized two new fluorinated pharma molecules out of 10 new molecules to be launched in FY24.
- **Capex Incurred** – Company incurred capex of **₹1,240 Mn** till Q1FY24 out of the **₹6,700 Mn** announced, with majority of the capex to be incurred as per plan in FY24.
- **MoU with 3xper Innoventure** – Company signed MoU with 3xper Innoventure Limited, a subsidiary of Tube Investments of India Limited for supply of targeted and identified new age pharma molecules. These molecules will be manufactured using cutting-edge flow chemistry-based continuous reaction technology. This MoU aligns with our strategic objective of increasing the target market for our chemistries and expanding our pharma portfolio.



Strong Order Book – Recent LOI/Contracts Signed

Signing Quarter	Segment	Customer	LOI/Contract	Tenor (Years)	Value(₹ Crores)
Q1FY22	Life Science	Multinational Life Science Company	LOI	5	₹1,100
Q1FY22	Life Science	Two Multinational Companies	Contract	5	₹540
Q2FY22	Life Science	European Multinational Company	Contract	5	₹144
Q3FY22	Life Science	Japanese Multinational Company	Contract	4	₹135
Q4FY22	Life Science	Multinational Crop Protection Company	LOI	5	₹700
Q4FY23	Life Science	Japanese Chemical Company	LOI	6	₹984
Q1FY24	Other Specialty Chemical	Japanese Multinational	LOI	7	₹1,500
Q1FY24	Other Specialty Chemical	American Multinational	LOI	5	₹380
Q1FY24	Life Science	Japanese Chemical Company	LOI	5	₹2,186
Total					₹7,669

LOI/Contracts signed worth **₹7,669 crores** in last two years provides strong visibility of revenue for coming years.



Consolidated Profit & Loss Summary

(All amounts are in ₹ Mn)	Q1FY24	Q1FY23
INCOME		
Revenue from Operations	3,864	3,436
Other Income	124	(93)
Total Revenue	3,988	3,343
<i>Total Revenue Growth (%)</i>	19%	
EXPENSES:		
Cost of Raw Materials Consumed	1,630	1,376
Gross Profit	2,234	2,060
<i>Gross Margins (%)</i>	58%	60%
<i>Gross Profit growth (%)</i>	8%	
Employee Benefits Expenses	186	144
Other Expenses	1,033	931
EBITDA (Incl. Other Revenue)	1,138	892
<i>EBITDA Margins (%)</i>	29%	27%
<i>EBITDA Growth (%)</i>	28%	
Finance Cost	178	122
Depreciation and Amortization	187	164
Profit Before Tax	773	607
Share of Profit of Associates	-	15
Profit after Shares of Profit of Associates	773	621
Tax (Including Deferred Tax)	250	202
Profit for the Year	523	420
<i>PAT Margins (%)</i>	13%	13%
<i>PAT Growth (%)</i>	25%	

Note: All numbers above have been rounded-off to zero decimal.



Standalone Profit & Loss Summary

(All amounts are in ₹ Mn)	Q1FY24	Q1FY23
INCOME		
Revenue from Operations	2,885	3,098
Other Income	99	(127)
Total Revenue	2,983	2,971
<i>Total Revenue Growth (%)</i>	0.39%	
EXPENSES:		
Cost of Raw Materials Consumed	1,100	1,128
Gross Profit	1,785	1,970
<i>Gross Margins (%)</i>	62%	64%
<i>Gross Profit growth (%)</i>	(9%)	
Employee Benefits Expenses	136	127
Other Expenses	866	872
EBITDA (Incl. Other Revenue)	881	844
<i>EBITDA Margins (%)</i>	30%	28%
<i>EBITDA Growth (%)</i>	4%	
Finance Cost	176	122
Depreciation and Amortization	170	157
Profit Before Tax	535	565
Tax (Including Deferred Tax)	186	191
Profit for the Year	349	374
<i>PAT Margins (%)</i>	12%	13%
<i>PAT Growth (%)</i>	(7%)	

Note: All numbers above have been rounded-off to zero decimal.

02

OUR BUSINESS





About Anupam

COMPANY AT A GLANCE



Established Custom Synthesis player with **39** years of track record



Specializes in **multi-step synthesis** undertaking complex chemical reactions to produce key specialty chemicals with focus on developing innovative manufacturing processes



Catering to globally relevant chemical & agrochemical companies, including **29 MNC** and cumulative **73** clients

- GOI recognized three-star export house



Strong supply chain with **backward integrated facilities**



~**27,200 MT** Manufacturing Capacity, spread over **6** manufacturing facilities



Strong technical capabilities in complex chemistries supported by an R&D team of **88** professionals



Incorporated in 1984, Company operates in two verticals, namely

- Life Science related Specialty Chemicals
- Other Specialty Chemicals
- **55** Complex products manufactured as of FY23



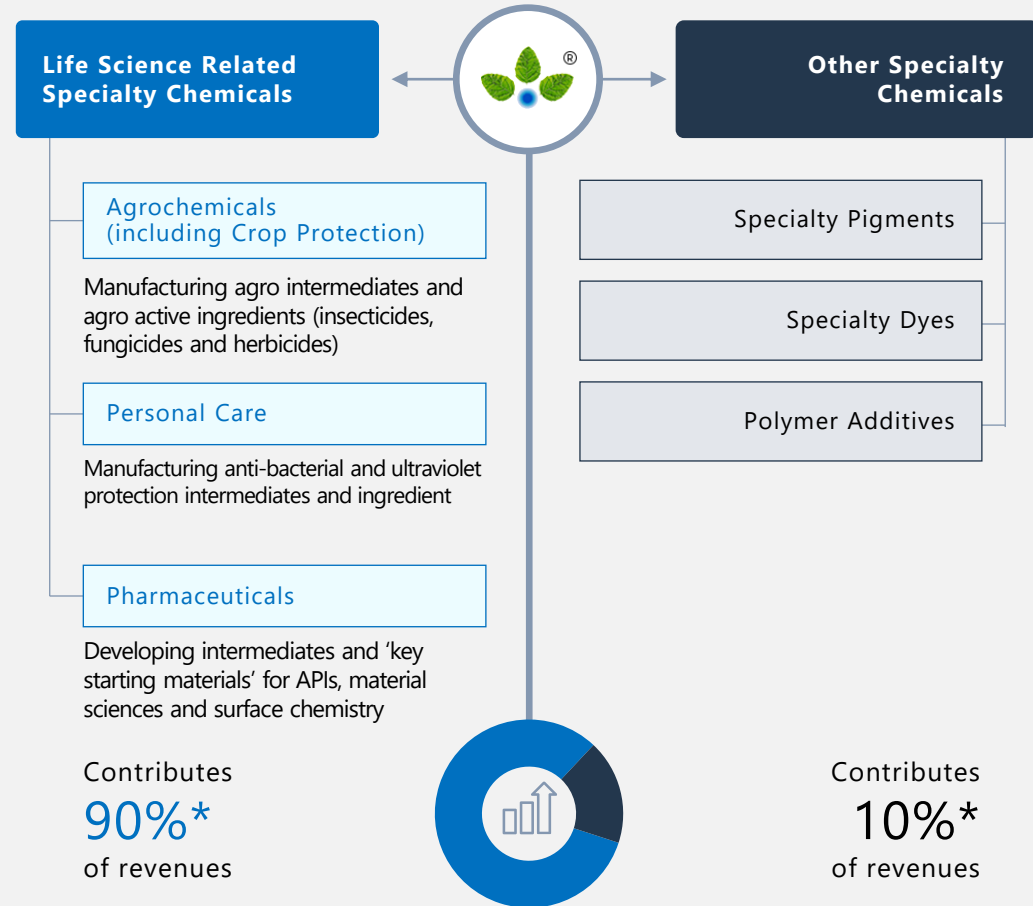
1,625+ committed employees
Strong and Dedicated Management Team

Note: All data as of FY23.



Business Verticals & Customers

BUSINESS VERTICALS OVERVIEW

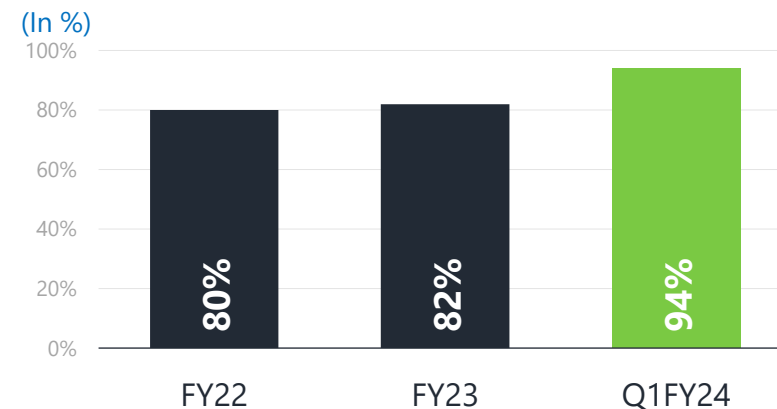


Note: Financials, revenue from operations proportion rounded-off to zero decimal also *as of Q1FY24.

FEW OF OUR TOP GLOBAL CLIENTS

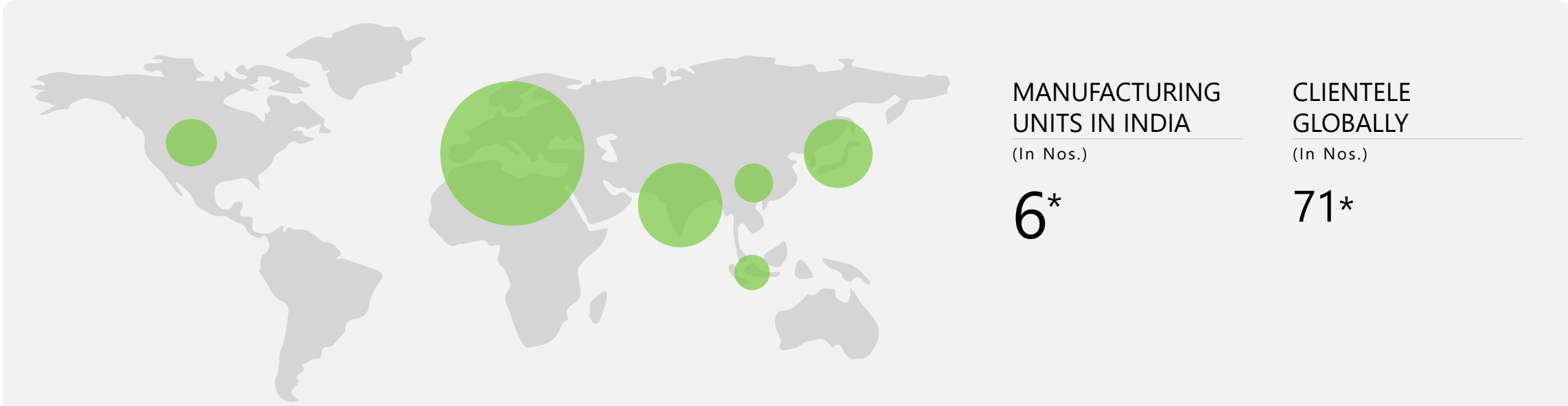


REVENUE FROM TOP 10 CUSTOMER





Making a Mark Globally



MANUFACTURING UNITS IN INDIA

(In Nos.)

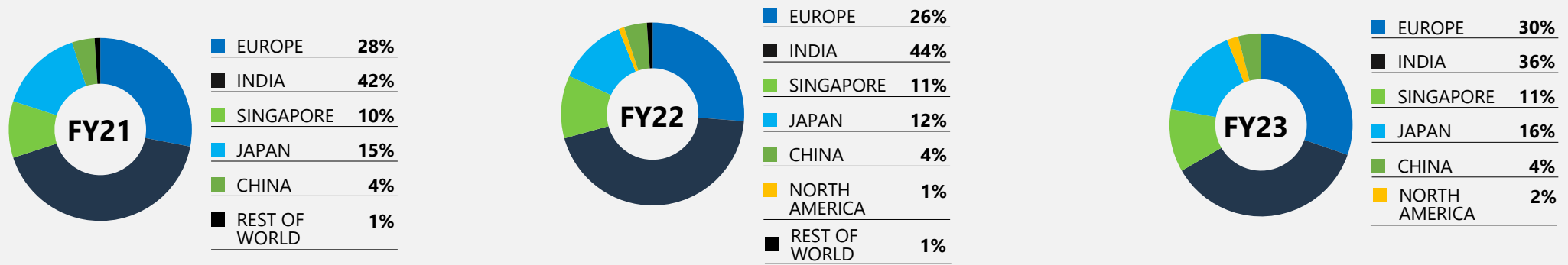
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CLIENTELE GLOBALLY

(In Nos.)

71*

REVENUE BY GEOGRAPHY



Note: All percentages above have been rounded-off to zero decimal. | *as of FY23

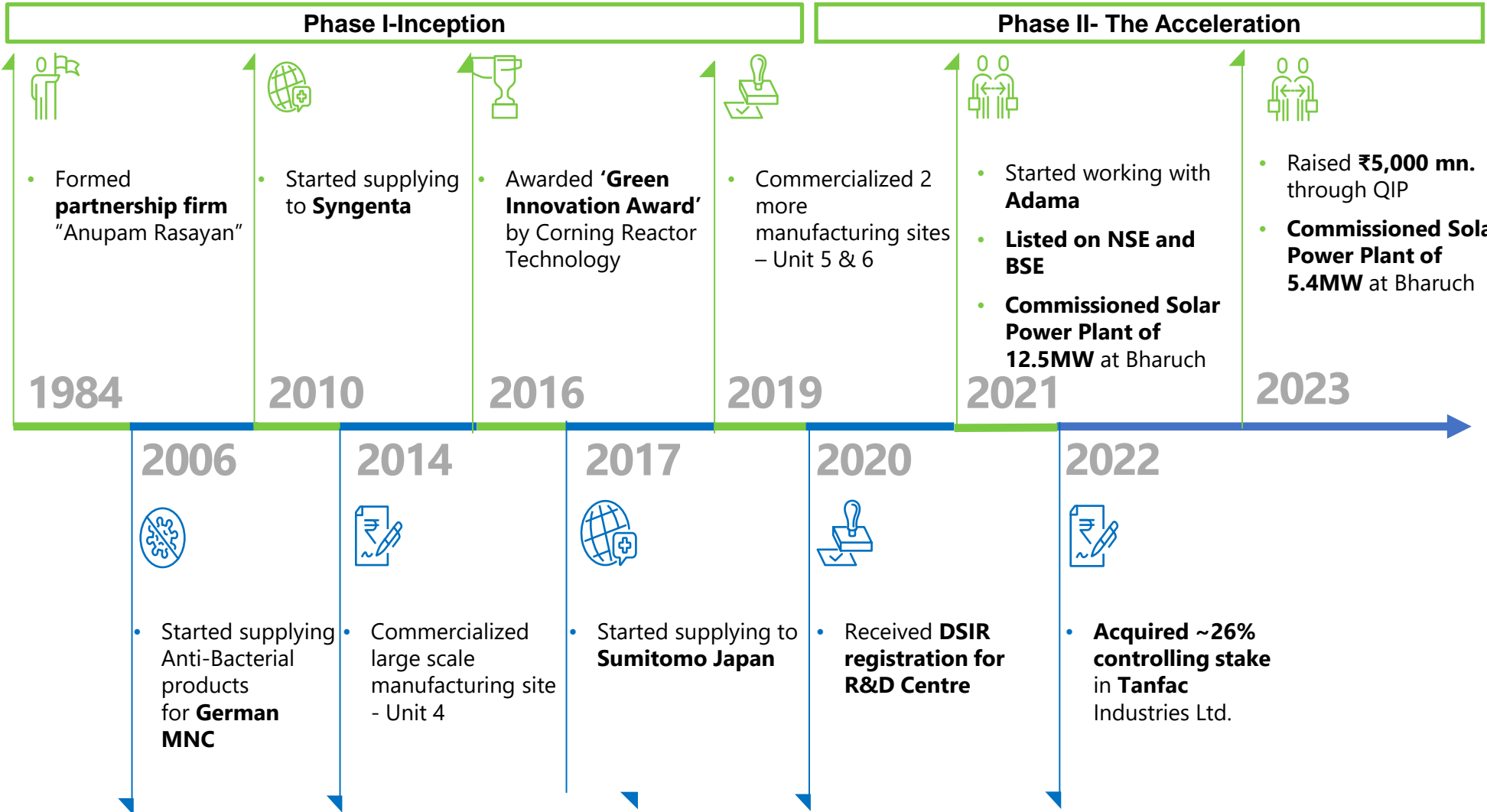


Evolution of Anupam



ANUPAM RASAYAN INDIA LTD.

- **Fast growing Specialty Chemical Manufacturer with focus on Custom Synthesis.**
- **Long running relationships with leading MNCs**
- **Leveraging deep expertise across complex chemistries**
- **Building platforms across business verticals** of Agro, Personal Care, Pharma and Other Specialty Chemicals.





Strong Manufacturing and R&D Capabilities

Manufacturing prowess



~**27,200 MT** Manufacturing Capacity, spread over **6** manufacturing facilities



INR 9,070 Mn. Capex over the last five years



Equipped with **glass-lined, titanium clad and stainless-steel** reactors enabling manufacture of diverse range of products



Strategically located **close to the ports**

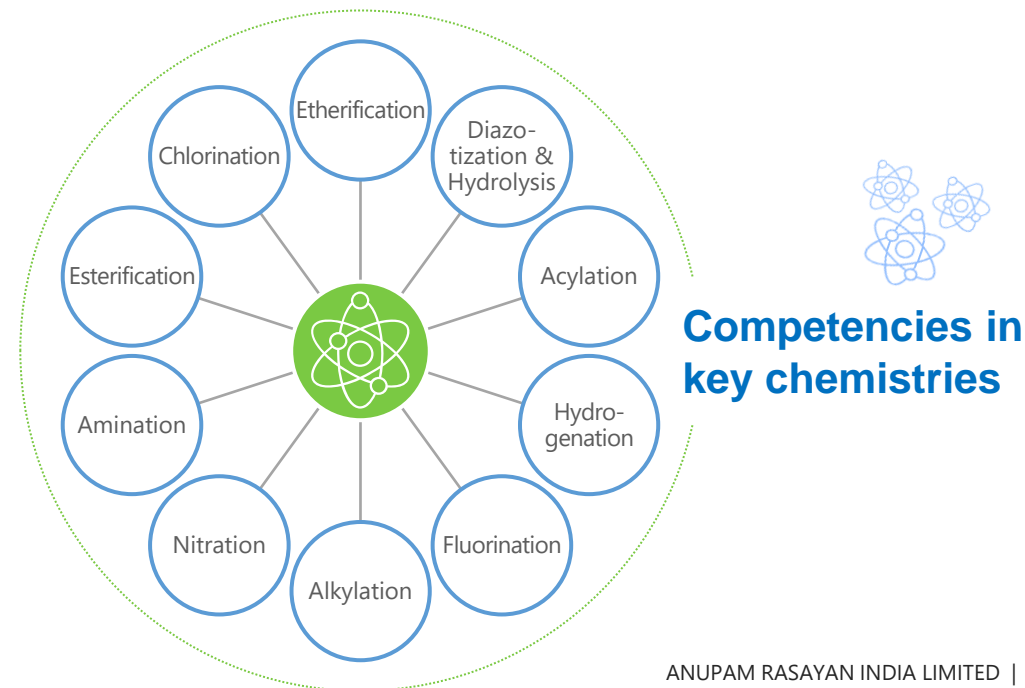


High ESG focus - ISO 45001:2018, voluntarily reporting Scope 1 and Scope 2, ZLD sites, 85% of solid waste recycled

R&D Competencies



- **DSIR recognized R&D center** with a team of **88 R&D professionals**
- Expertise in executing complex chemistries & multi step synthesis
- Deployed **flow process** technology on a commercial scale
- Embracing latest technologies including **photochemical & vapor-phase chemistry**





Growth Drivers

Growth of Product Portfolio

Execution of Signed LOIs and Contracts

Expansion in Fluorination chemistry



Growth Of Product Portfolio

NUMBER OF MOLECULES IN
R&D AND PILOT

90+

NUMBER OF MOLECULES TO
BE COMMERCIALISED IN FY24

10+

New Strategic Custom Development Products under pipeline to be manufactured by Anupam in India:

Agro:

- Established Active Ingredients of originators which are currently being manufactured in Europe and Japan
- New Active Ingredients to be launched by originators
- Key Intermediates for New Launch Active Ingredients

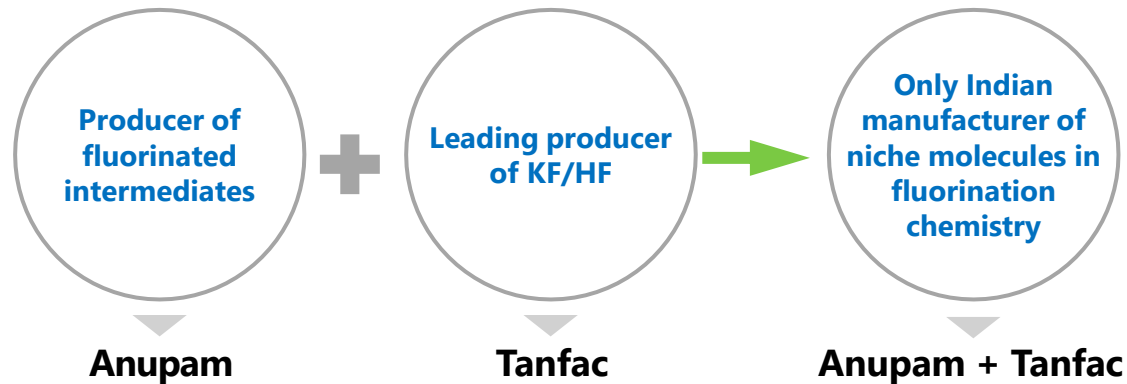
Pharma:

- Import Substitute "Key Starting Materials"; To be manufactured for the first time in India
- Advanced Intermediates



Anupam – Tanfac Integration

Anupam acquired ~26% stake in Tanfac for ~₹1,530M in May'22



- ✓ Specialty fluoride chemical manufacturer in India
- ✓ Leading producer of hydrofluoric acid (HF) and organic and inorganic fluorine-based products
- ✓ FY23 revenues of ~₹3,750 Mn

Backward integration with Tanfac to secure KSM



Uninterrupted access to key raw materials (HF and KF) for fluorination chemistry



Enable **future expansion** of product series under fluorination chemistry



Reduce import dependence on China



Increased capacities of existing product portfolio of Tanfac through process improvement & debottlenecking

Finance, HR and IT integration have been completed, further we are strengthening our supply chain through product integration



Expansion in Fluorination chemistry

Focused Segments	Details of Few Molecules out of 14 Identified			Segment Revenue Potential
	Molecules	End Application	Customer	
Polymers	Product A	Elastomer	US MNC	\$ 40 – 70 Mn.
	Product B	Semiconductor/Flame Retardant	Japanese MNC	
Pharmaceuticals	Product X/Y	Cardio/Anti-viral	Indian MNC	\$ 80 – 90 Mn.
	Product Z	Oncology	Indian MNC	
Agrochem	Product M	Insecticide	Global MNC	\$ 100 Mn.
	Product N	Herbicide	European Originator	

Anupam will source fluorinating agents (KF and HF) from Tanfac and manufacture **Value Added Products (VAPs) at Anupam**

All molecules in these series are high value high margin product
For most of this products, Anupam will be single supplier out of Asia on exclusive basis to originators

Addressable market of Targeted Series for Anupam*
\$5+ Bn

Revenue Potential for Anupam*
\$220 - \$260 Mn

*Global Consulting Firm Research



Experienced Leadership & Deep Technical Talent Pool

Experienced management team



Mr. Anand Desai

Managing Director

Over 30 years of experience in chemicals industry associated with the company since 1992 & was one of the first Directors of the company



Ms. Mona A Desai

Vice- Chairman & Whole- Time Director

Over 20 years of experience in chemicals industry and associated with the Board since the incorporation of the company

Mr. Amit Khurana

Chief Financial Officer

Qualified CA with **10+ yrs. exp** in taxes/ accounts; Former Head of Indirect Taxes & Costing of co.

Mr. Vishal Thakkar

Deputy CFO

20+ yrs. exp. in M&A, BD, contract mgmt. with Hazira LNG, Essar, GE Capital, Crisil

Dr. Nileshkumar Naik

Technical Head

PhD (Chem), M.Sc. (Organic chemistry); **with ARIL since incorporation**

Dr. Anuj Thakar

R&D (Process Development) Head and Unit II head

PhD (Chem), M.Sc. (Organic chemistry); **with ARIL for 18+ yrs.**

Mr. Ravi Desai

Sales Head

10+ years of experience in Chemicals industry; **with ARIL since 2012**

Mr. Ashish Gupta

Deputy Company Secretary and Compliance officer

9+ yrs. exp. of working with reputed companies

Our R&D talent pool



88+

Strength of R&D Team



175+

strength by FY24



~10%

PhDs in R&D Team



75+

Chemical Engineers in R&D team



Adding senior technical and business development professionals in Fluorination chemistry, across R&D, Production and Technology



Expanded Business Development Team

Europe

Mr. Thierry Baumlin
Key Account Manager – Crop Protection

30 years+ of experience in Chemicals industry; former strategy procurement head at BASF

Mr. Pierre Joris
Business Advisor – Specialty Fluoro Chemicals

30 years+ of experience in Chemicals industry; former SBU head at Solvay

Japan

Mr. Hiroaki Matsudaira
Director - Business Development – Fluoropolymers & Electronics

20 years+ of experience in Chemicals industry; former strategy products head at Mitsubishi

Mr. Tsutomu Suetomi
Director - Business Development – Crop Protection

30 years+ of experience in Chemicals industry; former Senior sales manager at DuPont

Dr. Hironori Ishikawa
Business Advisor – Electronic Chemicals

20 years+ of experience in chemical industry; previously employed with Mitsubishi Chemical

United States

Mr. John Grant
Business Advisor – Specialty Fluoro Chemicals

30 years+ of experience in Chemicals industry; former business development at 3M

Mr. Rob Bryant
Business Advisor - Fluoropolymers

30 years+ of experience in Chemicals industry; Currently working in NASA

Mr. Terry Clair
Business Advisor - Fluoropolymers

30 years+ of experience in Chemicals industry; former employee of NASA

Mr. Victor Hsia
Business Advisor – Electronic Chemicals

20 years+ of experience in Semiconductor industry; former employee of NS Nanotech



Board of Directors



DR. KIRAN C PATEL
CHAIRMAN &
NON-EXECUTIVE DIRECTOR

- Associated with the company for past 6 years and intends to stay committed with company for long term



MR. ANAND S DESAI
MANAGING DIRECTOR

- Over 30 years of experience in chemicals industry associated with the Company since 1992 & was one of the first Directors of the Company



MS. MONA A DESAI
VICE-CHAIRMAN &
WHOLE-TIME DIRECTOR

- Over 20 years of experience in chemicals industry and associated with the Board since the incorporation of the Company



MR. MILAN THAKKAR
NON-EXECUTIVE DIRECTOR

- Associated with the company for past 9 years and intends to stay committed with company for long term



MR. HETUL KRISHNAKANT MEHTA
INDEPENDENT DIRECTOR



DR. NAMRATA DHARMENDRA JARIWALA
INDEPENDENT DIRECTOR



MR. VIJAY KUMAR BATRA
INDEPENDENT DIRECTOR



MR. VINESH PRABHAKAR SADEKAR
INDEPENDENT DIRECTOR



Safe Harbor

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations. Anupam Rasayan India Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances



ANUPAM RASAYAN INDIA LIMITED

THANK YOU

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