



ANUPAM RASAYAN INDIA LTD.

Date: February 11, 2022

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To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001, India
SCRIP CODE: 543275

To,
Sr. General Manager
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex
Bandra (East), Mumbai 400051, India
SYMBOL: ANURAS

Dear Sir/Madam,

Subject: Investor Presentation

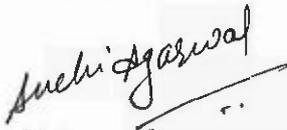
We enclose herewith a copy of the 'Investor Presentation' in respect of the Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2021.

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

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

Thanking you,

Yours Faithfully,
For, Anupam Rasayan India Limited


Suchi Agarwal
Company Secretary & Compliance Officer
Membership No: A32822

Encl: Investor presentation

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CIN - L24231GJ2003PLC042988



ANUPAM RASAYAN INDIA LIMITED



ANUPAM RASAYAN INDIA LIMITED

INVESTOR PRESENTATION

BSE: 543275 | NSE: ANURAS | ISIN: INE930P01018
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Q3 FY22
FEBRUARY 2022



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01

FINANCIALS, FACTS AND FIGURES

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About Anupam

COMPANY AT A GLANCE



Established Custom Synthesis player with **37** 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 **25 MNC** and cumulative **68** 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 **66** professionals



Incorporated in 1984, Company operates in two verticals, namely

- Life Science related Specialty Chemicals
- Other Specialty Chemicals
- **48** Complex products manufactured as of Q3FY22



1,437+ committed employees
Strong and Dedicated Management Team

Note: All data as of Q3 FY22.



Quarterly Financial Highlights

Operating Revenue was
₹ 2,662 Mn.; Y-o-Y growth of **45%**

EBITDA (Incl. Other Revenue) was
₹ 800 Mn.; Y-o-Y growth of **36%**

PAT stood at **₹ 379 Mn.**,
Y-o-Y growth of **75%**

PAT Margin grew by **300 bps**
stood at **14%** for Q3FY22

Signed one new **long-term**
Letter of Intent (LOI) with
Multinational Crop Protection
Company of **\$95 million**

To acquire upto 51% stake in
Tanfac Industries Limited having
significant synergies

TOTAL REVENUE

(In ₹ Mn)

2,711

As compared to revenue of ₹ 1,896 Mn in Q3FY21

TOTAL REVENUE GROWTH

(In %)

43%

(YoY)

TOTAL NO. OF PRODUCTS

(In Nos)

48

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



Tanfac Acquisition

DEAL

- Anupam Rasayan will acquire upto 51% stake; 25% from Aditya Birla Group for ₹ 148 crore
- Also, to float an open offer to acquire up to additional 26% from public shareholders for around ₹ 154 crores
- Acquisition to be funded by debt

ABOUT TANFAC

- Tanfac Industries incorporated in 1972 is a Specialty Fluoride chemical manufacturer.
- Leading producer of Hydrochloric acid (HF) and organic and inorganic Fluorine based products such as aluminum fluoride, sodium silico fluoride and potassium fluoride (KF) and sulfuric acid
- Company has a manufacturing unit at Cuddalore, Tamil Nadu which is spread across 60 acres and is strategically located adjacent to the Cuddalore port

TANFAC FINANCIAL SNAPSHOT

- 9MFY22 Revenue: ₹ 253 crores
- 9MFY22 EBITDA: ₹ 65 crores
- 9MFY22 PAT: ₹ 46 crores
- Market Cap : ₹ 628 crores (as on 10th Feb'22)

RATIONALE

- Expansion of the product series under the fluorination chemistry
- This expansion will be aided by backward integration of fluorinating agents like potassium fluoride and hydrogen fluoride which are the key raw materials in Fluorination chemistry
- Highly experienced technical team appointed to manage the operations of Tanfac
- This will also reduce our import dependence from China

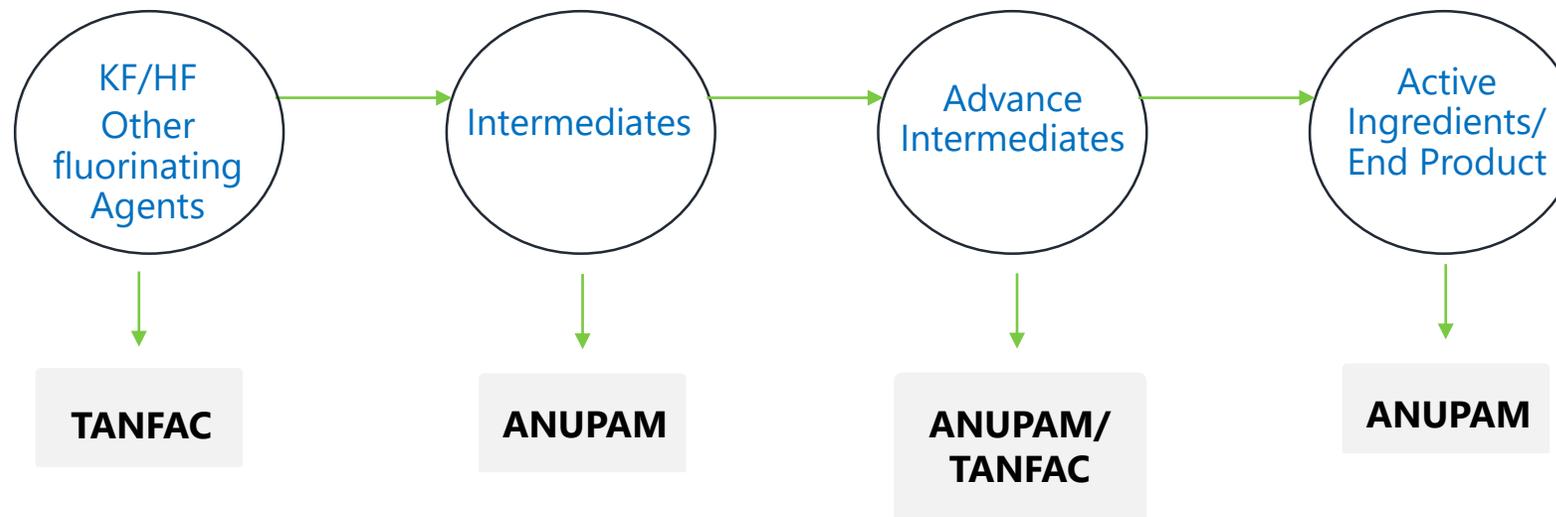


Expanding Products Series Under Fluorination Chemistry

- With sufficient **availability of KF & HF**, Anupam plans to add further fluorination derivatives in the existing product portfolio.
- Anupam has been working on developing new products in last five years which can now be commercialized

- Anupam will further make investment to make **advance intermediates** as ~50% of the land is available for expansion with all registration and permission.
- Anupam will also strengthen the Tanfac's team by adding highly experienced professionals in its R&D and plant level.

Anupam will add new polymers intermediate mainly **Fluoro Elastomers** and **Fluoro Electrolytes** having application in Polymers and Semiconductors as well as Photo Resist polymers.



With Tanfac, Anupam will be one of the few manufacturers in India to introduce **niche & new molecules** in fluorination chemistry



Strong Revenue Visibility

- Signed contracts and LOI worth **₹2,620 crores** till date in this financial year
- Commercialized **4** new molecules in 9MFY22
- Firm revenue visibility for growth in the coming years through the commercialization of new molecules
- Preferred partner for top multinational companies

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
Total					₹2,620



Managing Director's Message



Mr. Anand S Desai
MANAGING DIRECTOR



I am pleased to announce that we have delivered a robust quarter registering a total revenue growth of 43% on a year-on-year basis, mostly driven by a healthy volume ramp-up. With new LOIs getting signed and older ones getting converted into long-term contracts, the visibility for top-line growth in the years to come becomes clearer.

Growth in volumes, value re-engineering and internal efficiencies arising out of various initiatives such as commissioning of solar power plants, working capital reduction and backward integration from recently announced acquisition will all act as catalysts of sustained growth in the coming future.

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

Profit & Loss Summary



(All amounts are in ₹ Mn)	Q3FY21	Q3FY22
INCOME		
Revenue from Operations	1,841	2,662
Other Income	55	50
Total Revenue	1,896	2,711
<i>Total Revenue Growth (%)</i>		43%
EXPENSES:		
Cost of Raw Materials Consumed	559	900
Gross Profit	1,282	1,761
<i>Gross Margins (%)</i>	70%	66%
<i>Gross Profit growth (%)</i>		37%
Employee Benefits Expenses	71	123
Other Expenses	678	888
EBITDA (Incl. Other Revenue)	588	800
<i>EBITDA Margins (%)</i>	31%	30%
<i>EBITDA Growth (%)</i>		36%
Finance Cost	144	52
Depreciation and Amortization	131	155
Profit Before Tax	313	593
Tax (Including Deferred Tax)	96	214
Profit for the Year	216	379
<i>PAT Margins (%)</i>	11%	14%
<i>PAT Growth (%)</i>		75%

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



Profit & Loss Summary

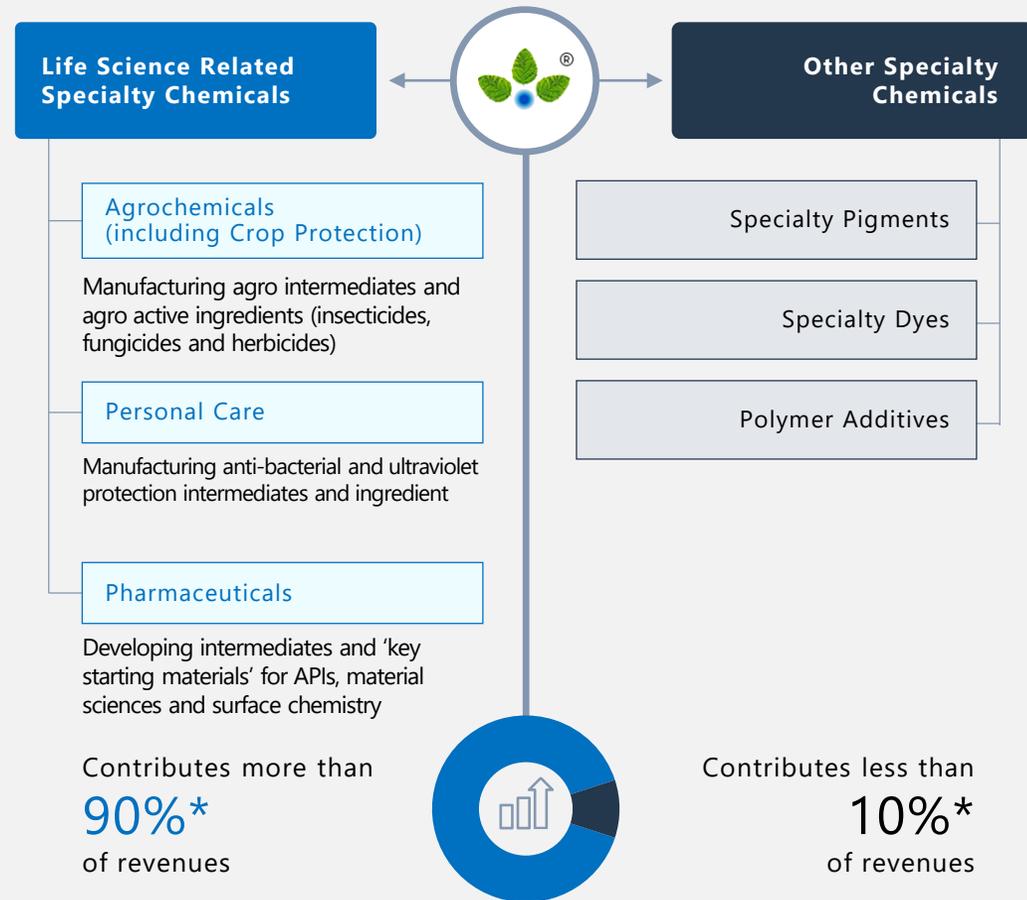
(All amounts are in ₹ Mn)	9MFY21	9MFY22
INCOME		
Revenue from Operations	5,392	7,488
Other Income	239	155
Total Revenue	5,632	7,643
<i>Total Revenue Growth (%)</i>		36%
EXPENSES:		
Cost of Raw Materials Consumed	2,177	2,671
Gross Profit	3,216	4,816
<i>Gross Margins (%)</i>	60%	64%
<i>Gross Profit growth (%)</i>		50%
Employee Benefits Expenses	204	359
Other Expenses	1,704	2,460
EBITDA (Incl. Other Revenue)	1,547	2,152
<i>EBITDA Margins (%)</i>	27%	28%
<i>EBITDA Growth (%)</i>		39%
Finance Cost	496	171
Depreciation and Amortization	383	447
Profit Before Tax	668	1,535
Tax (Including Deferred Tax)	187	474
Profit for the Year	482	1,061
<i>PAT Margins (%)</i>	9%	14%
<i>PAT Growth (%)</i>		120%

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

Business Verticals



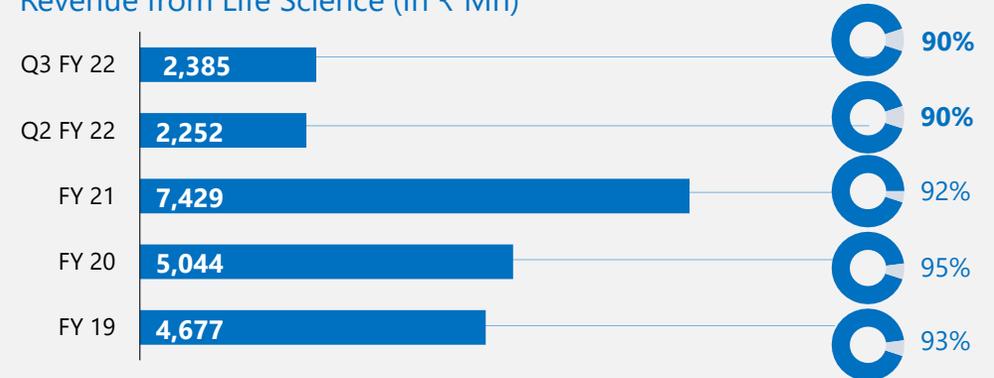
BUSINESS VERTICALS OVERVIEW



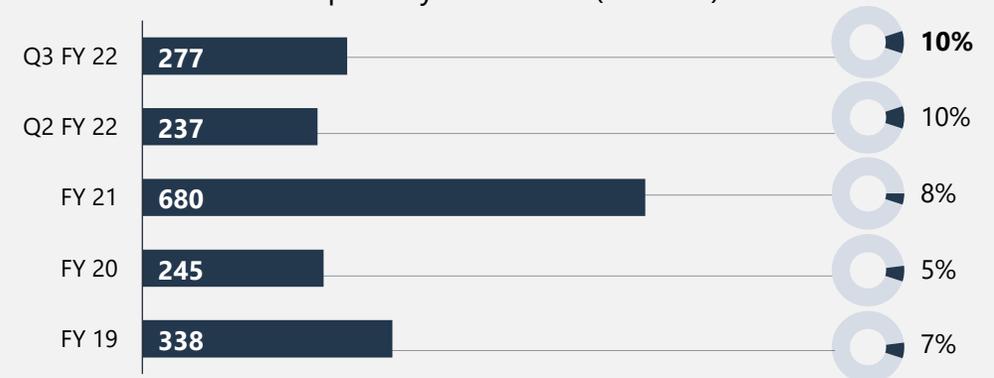
Note: Financials, revenue from operations proportion rounded-off to zero decimal also *as of Q3 FY22.

HISTORICAL BUSINESS PERFORMANCE

Revenue from Life Science (In ₹ Mn)



Revenue from Other Specialty Chemicals (In ₹ Mn)



Life Science related specialty chemicals continues to remain our main stay and foresee a strong pipeline going ahead



Making a Mark Globally



MANUFACTURING UNITS IN INDIA

(In Nos.)

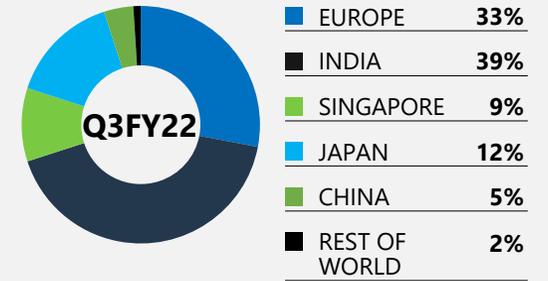
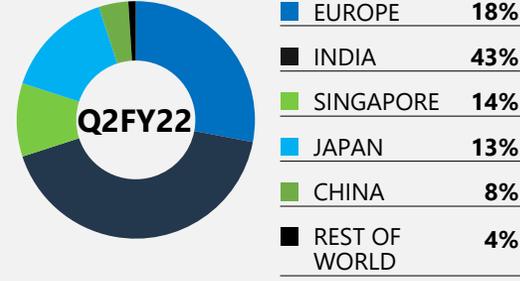
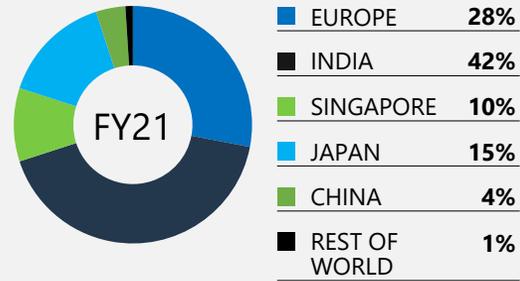
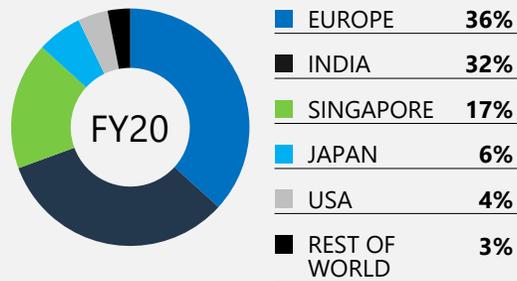
6*

CLIENTELE GLOBALLY

(In Nos.)

68*

REVENUE BY GEOGRAPHY



Note: All percentages above have been rounded-off to zero decimal. | *as of Q3 FY22.



Key Strength: Customer Stickiness

- Long-standing relationships, clients onboarded after significant gestation period
- Stringent customer audits, approvals & requirements adhered
- Dealing with top MNC's around the globe supplying niche molecules to them
- Expertise in executing complex chemistries & products
- Focused on cornering higher wallet-share with scalable clients
- Focused on becoming preferred partner for top clients, for all current as well as future product additions

LONG TERM CONTRACTS

- Validity of the contract ranging between 2 to 5 years
- Long term contracts enhance visibility of operations and helps in planning CAPEX

FEW OF OUR TOP GLOBAL CLIENTS

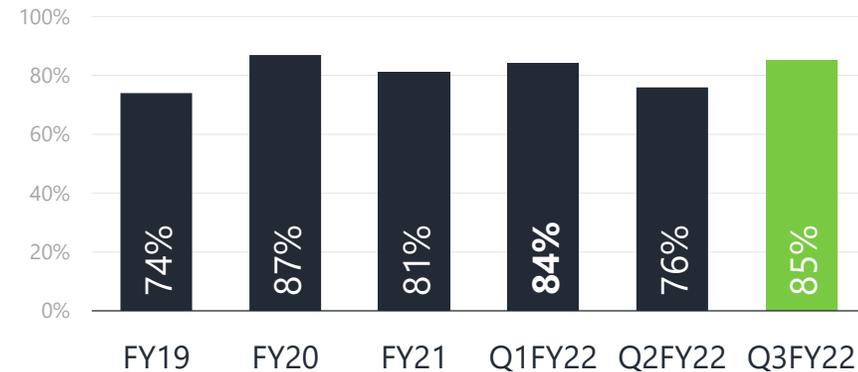


SUMITOMO CHEMICAL



REVENUE FROM TOP 10 CUSTOMER

(In %)



- Top 10 customers contribution to reduce significantly over the next three years
- Top 10 customers contribute ~24 products
- For the key customers, company have long term contracts in the range of two to five years

02

STRATEGIC PRIORITIES

Key Strategic Priorities
Slide 16

EHS at Anupam Rasayan
Slide 17





Key Strategic Priorities



01

CONTINUE TO FOCUS ON CSM BY DEVELOPING INNOVATIVE PROCESSES AND VALUE ENGINEERING



02

EXPAND BUSINESS BY CAPITALIZING ON INDUSTRY OPPORTUNITIES VIA ORGANIC & INORGANIC GROWTH



03

DIVERSIFY PRODUCT PORTFOLIO AND EXPAND CHEMISTRY EXPERTISE



04

CONTINUE TO FOCUS ON COST EFFICIENCY AND IMPROVING PRODUCTIVITY





EHS at Anupam Rasayan



WASTE MANAGEMENT

COMMITTED TO MAKE POSITIVE IMPACT ON THE ENVIRONMENT

- Zero Liquid Discharge Sites
- Biological Treatment Systems, Evaporation, and Oxidation technologies



ENVIRONMENT MANAGEMENT

WE BELIEVE PROTECTING THE WELL BEING OF OUR EMPLOYEE AND ENVIRONMENT IS OUR RESPONSIBILITY

- Installed liquid multiple effect evaporation system
- Advanced ozonation
- Installed scrubbers using different media



SAFETY

COMMITTED TO CONDUCTING ALL OUR OPERATION IN SAFE AND RELIABLE MANNER

- Running reaction and differential scanning calorimetry tests
- Conducting hazards & operability studies
- Mitigate hazard with engineering controls and secure work practices



EHS at Anupam Rasayan_(cont.)



SUSTAINABILITY

- Installation of Solar Power plant to reduce dependency
- Use of Natural gas-based steam
- Hot Oil Boilers
- Minimize Carbon footprint by reducing fossil fuel dependency



CSR ACTIVITIES

- Sickle Cell Disease comprehensive care program
- To reduce Neonatal Mortality Rate (NMR), Infant Mortality Rate (IMR) and child malnutrition in six tribal blocks of Gujarat
- Upgradation of Physiotherapy Department of Dinbandhu Charitable Hospital Trust
- Environment conservation and protection of flora and fauna
- Skill Angel Cognitive Learning Program



AWARDS & RECOGNITION



03

OUR BUSINESS

Evolution of Anupam
Slide 20

Strong Technical Capabilities
Slide 21

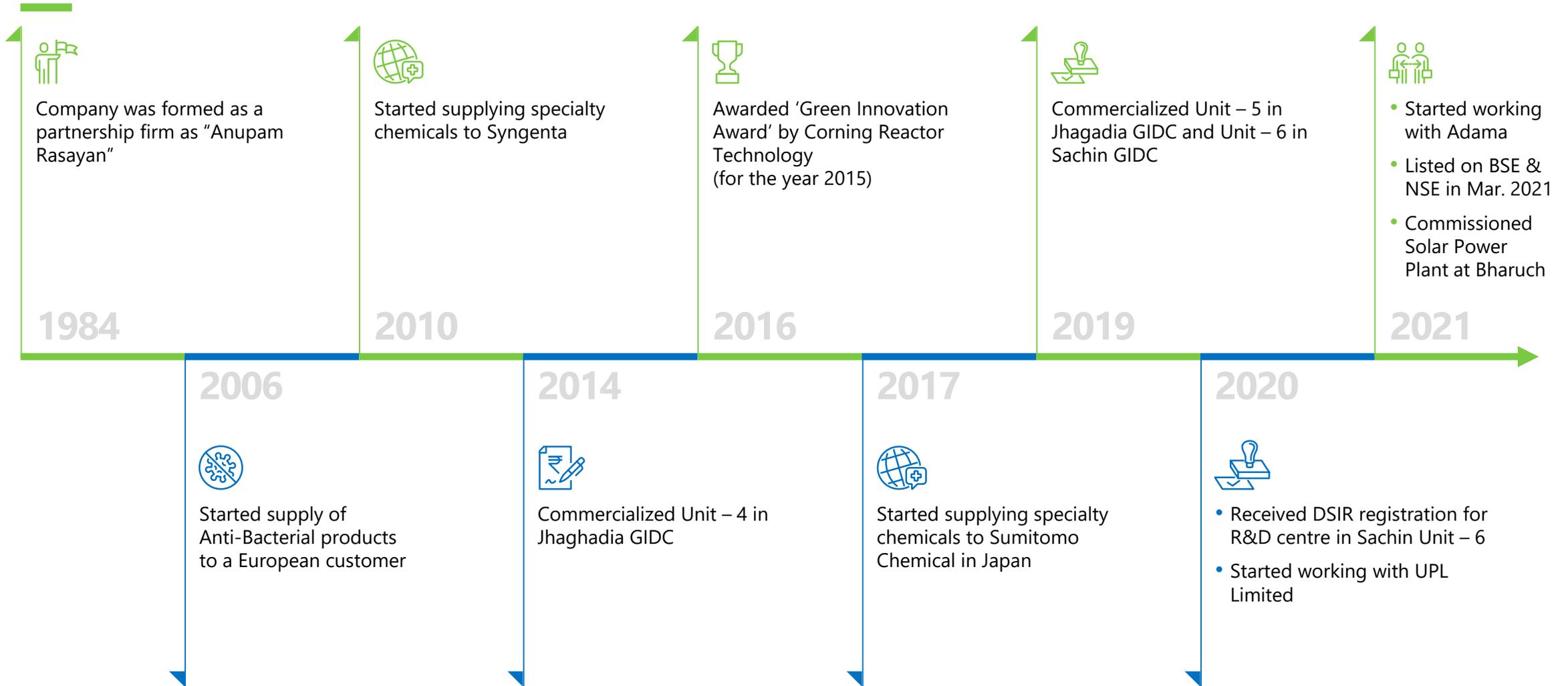
Anupam's Value Chain
Slide 23

Infrastructure
Slide 24





Evolution of Anupam





Strong Technical Capabilities

DSIR recognized R&D center

R&D headed by **Dr. Nileshkumar Naik**, with team of **66** professionals

R&D team oversees transfer of technology from lab scale to plant scale.

Received the 'Corning Green Innovation Award' for customer excellence in Advanced-FlowTM Reactor applications development for 2015

R&D Focus areas:



Enabling multi-step synthesis



In-house process development



Process innovation



New chemical screening & engineering



Identification of complex chemistries



Achieving cost optimizations

COMPETENCE IN KEY CHEMISTRIES



Strong Technical Capabilities (Contd.)



PROCESS TECHNOLOGIES DEPLOYED



Flow Chemistry

Significant advantages of flow chemistry technology over traditional batch process :

- Reduced lead-time
- Material-efficient & cost benefits
- Reduce environmental impacts in the laboratory
- One of the leading Indian companies in manufacturing products using continuous & flow chemistry technology on a commercial scale.



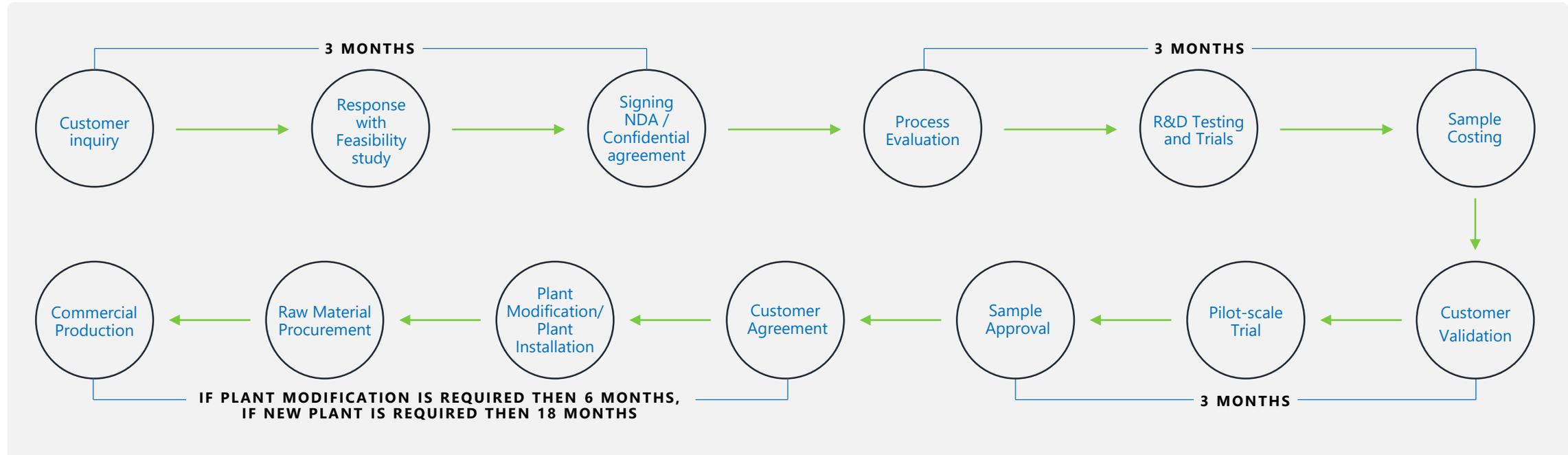
Photo Chemistry

Increasingly becoming an important tool in the search of new active compounds for specialty chemicals & pharmaceuticals; relatively new technology for specialty chemicals, leading to benefits such as:

- Shorter & simplified multistep synthesis of complex molecules
- Larger potential for automation
- Increased accessibility of a portfolio of novel compound families
- Required micro reactors unlike conventional photo chemical systems which require larger reactors



Anupam's Value Chain



CUSTOMER RETENTION

- Acquiring customers is typically a 15-27 months process
- Customers are required to register manufacturer with regulatory bodies & hence suppliers are selected only after careful review. This builds in customer stickiness
- Additionally, to limit spread of sensitive & confidential information, only a limited number of suppliers are selected

Note: Time period for Value chain is approximate and can differ depending on product and client requirements.

World-class Infrastructure



- Manufacturing operations were commenced in 1984
- Highly automated multi-purpose facilities
- Equipped with glass-lined, titanium clad and stainless-steel reactors enabling manufacture of diverse range of products
- Strategically located close to the ports
- In the last 3 years, the Company has undertaken a massive CAPEX to double the manufacturing capacity

MANUFACTURING CAPACITY

(In MT)



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

HIGHLIGHTS



6
Manufacturing
Facilities



~27,200 MT
Cumulative
Capacity



Equipped with
**Pilot plant
facility**



Among the
few companies
to use **Flow
process on
commercial
scale**



Personnel
employed
1,437+



Facility (as of Q3FY22)	Installed Capacity (MT)	Capacity Utilization (%)
Sachin Unit – 1	5,202	95%
Sachin Unit – 2	2,520	85%
Sachin Unit – 3	6,190	93%
Jhagadia Unit – 4	4,455	88%
Jhagadia Unit – 5	7,308	75%
Sachin Unit – 6	1,482	77%
Total	27,157	86%

Production Facilities (1/2)



INFRASTRUCTURE – UNIT IV PRODUCTION SITE (JHAGADIA)



INFRASTRUCTURE – UNIT V PRODUCTION SITE (JHAGADIA)





OUR BUSINESS

Production Facilities (2/2)

INFRASTRUCTURE – UNIT III (SACHIN)



NEW R&D CENTRE AND PILOT FACILITIES



04

TEAM

Board of Directors
Slide 28





TEAM

Board of Directors



DR. KIRAN C PATEL
CHAIRMAN &
NON-EXECUTIVE DIRECTOR

- Associated with the company for past 5 years and intends to stay committed with company for long term



MR. ANAND S DESAI
MANAGING DIRECTOR

- Over 28 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 18 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 8 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

OTHER KEY MANAGERIAL PERSONNEL

MR. AFZAL MALKANI
CHIEF FINANCIAL OFFICER

DR. NILESHKUMAR NAIK
TECHNICAL HEAD

DR. ANUJ THAKAR
R&D (PROCESS DEVELOPMENT)
HEAD AND UNIT II HEAD

MR. RAVI DESAI
SALES HEAD

MS. SUCHI AGARWAL
COMPANY SECRETARY AND
COMPLIANCE OFFICER

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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