



ANUPAM RASAYAN INDIA LTD.

Date: November 10, 2021

ARILSLDSTX20211110053

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,

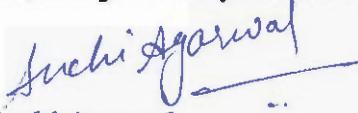
Subject: Investor Presentation on unaudited financial results for the quarter and half year ended September 30, 2021.

Please find enclosed herewith the Investor Presentation on unaudited financial results for the quarter and half year ended September 30, 2021.

The same may please be taken on record and suitably disseminate to all concerned.

Thanking you,

Yours Faithfully,
For, Anupam Rasayan India Limited


Suchi Agarwal
Company Secretary & Compliance Officer
M.N.: A32822

Encl: As above

Registered Office :
8110, GIDC Industrial Estate,
Sachin, SURAT-394 230
Gujarat, India.

Tel. : +91-261-2398991-95
Fax : +91-261-2398996
E-mail : office@anupamrasayan.com
Website : www.anupamrasayan.com
CIN -L24231 GJ2003PLC042988

Tables of Contents

01 COMPANY
Slide 03

02 FINANCIALS
Slide 10

03 STRATEGIC PRIORITIES
Slide 18

04 OUR BUSINESS
Slide 22

05 TEAM
Slide 30

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 **23 MNC** and cumulative 66 clients

- GOI recognized three-star export house



Strong supply chain with backward **integrated facilities**



~**27,000 MT** Manufacturing Capacity, spread over **6** manufacturing facilities



Strong technical capabilities in complex chemistries supported by an R&D team of **56** professionals



Incorporated in 1984, Company operates in two verticals, namely

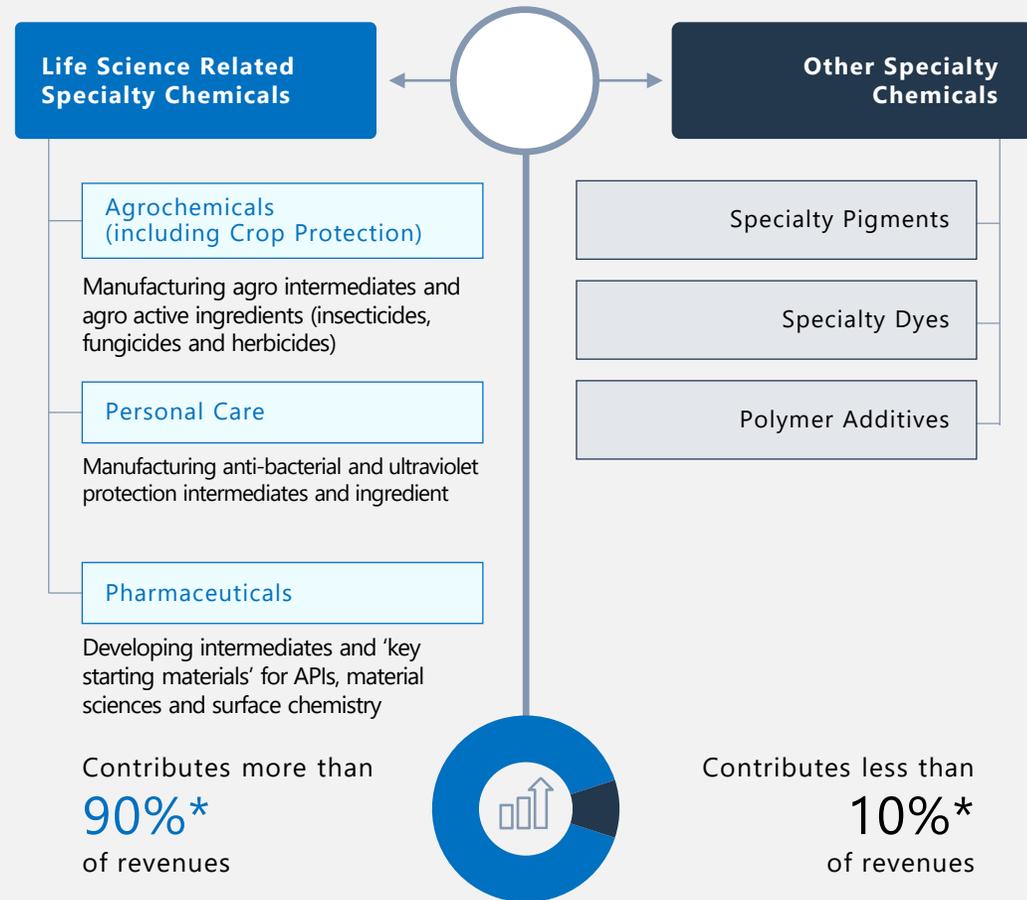
- Life Science related Specialty Chemicals
- Other Specialty Chemicals
- **48** Complex products manufactured as of Q2FY22



1,417+ committed employees
Strong and Dedicated Management Team

Business Verticals

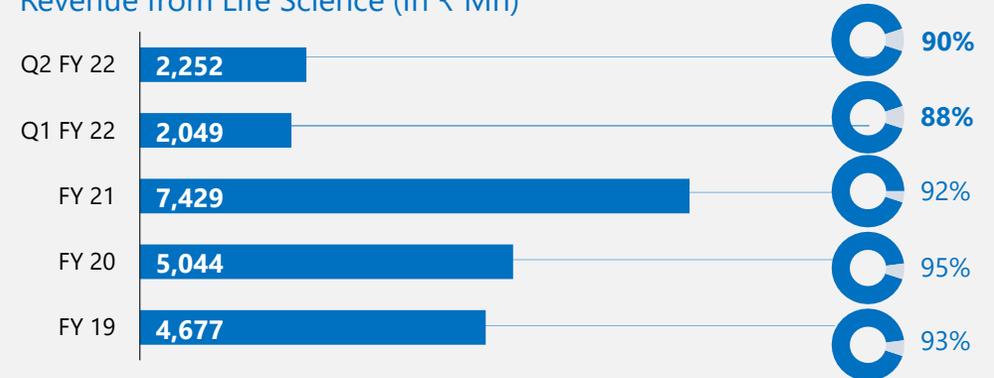
BUSINESS VERTICALS OVERVIEW



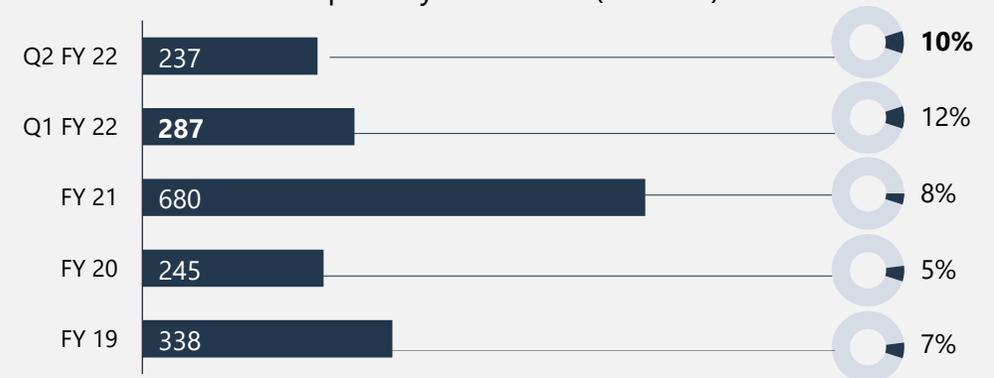
Note: Financials, revenue from operations proportion rounded-off to zero decimal also *as of Q2 FY22.

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.)

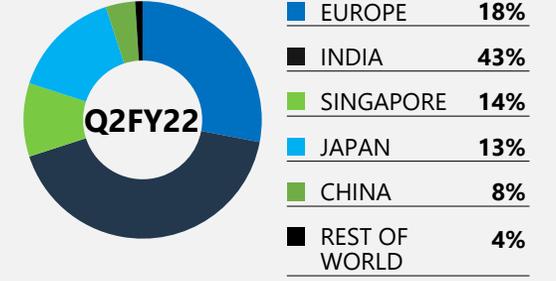
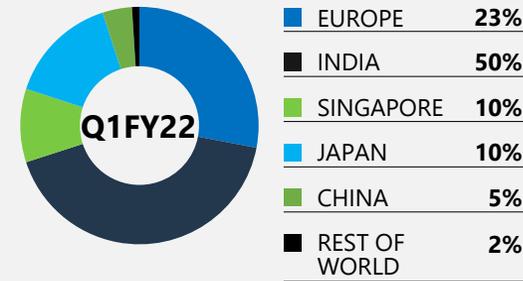
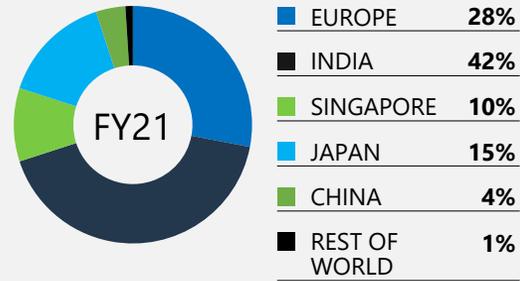
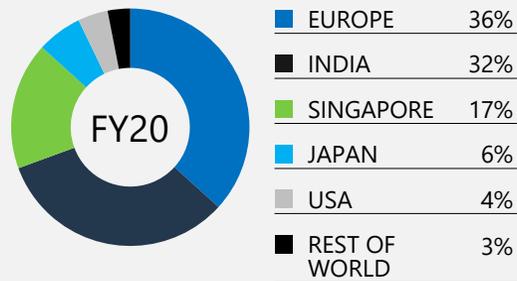
6*

CLIENTELE GLOBALLY

(In Nos.)

66*

REVENUE BY GEOGRAPHY



Note: All percentages above have been rounded-off to zero decimal. | *as of Q2 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

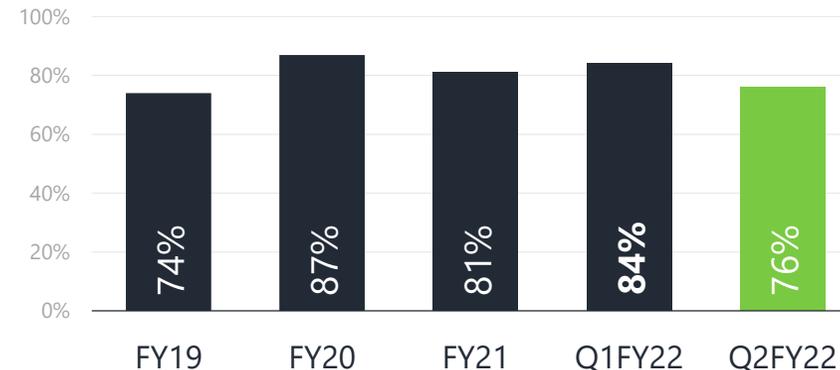
LONG TERM CONTRACTS

- 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

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

Operational Highlights

Signed two new **long-term Letter of Intent (LOI)** with European and Japanese MNC

At advance stage to introduce a new molecule under **electronic chemical segment.**

Global factors have increased the raw material prices, but **margins remained intact** largely due to inventory policy and cost-plus model

LOIs TOTAL ORDER VALUE

(In ₹ Mn)

2,800

TOTAL NEW MOLECULES LAUNCHED

(In H1FY22)

4

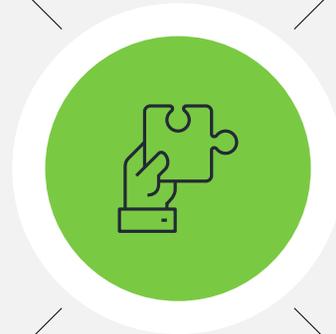
Growth Drivers

01

Order book continues to remain robust and new products inquiries increased significantly across segments largely for niche molecules

02

Consistently **being cost leader** across segments with maintaining the quality and timely supply driving further orders from existing MNC customers.



03

Focusing on **high value molecules** and pricing mechanism under contract in order to improve the return metrics and working capital cycle

04

Availed **credit facilities** in form of working capital of ₹ 1,060 Mn to support the **growth**

Quarterly Financial Highlights

Operating Revenue was
₹ 2,489 Mn.; Y-o-Y growth of **13%**

EBITDA (Incl. Other Revenue) was
₹ 702 Mn.; Y-o-Y growth of **10%**

PAT stood at **₹ 361 Mn.**,
 Y-o-Y growth of **37%**

PAT Margin grew by **300 bps**
 stood at **14%** for Q2FY22

3 new products commercialized
 in Q2FY22

12.5 MW Solar Plant
 Commissioned

TOTAL REVENUE

(In ₹ Mn)

2,552

As compared to revenue of ₹ 2,390 Mn in Q2FY21

TOTAL REVENUE GROWTH

(In %)

7%

(YoY)

TOTAL NO. OF PRODUCTS

(In Nos)

48

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

Profit & Loss Summary

(All amounts are in ₹ Mn)	Q2FY21	Q2FY22
INCOME		
Revenue from Operations	2,197	2,489
Other Income	192	62
Total Revenue	2,390	2,552
<i>Total Revenue Growth (%)</i>		7%
EXPENSES:		
Cost of Raw Materials Consumed	1,102	897
Gross Profit	1,096	1,592
<i>Gross Margins (%)</i>	50%	64%
<i>Gross Profit growth (%)</i>		45%
Employee Benefits Expenses	59	128
Other Expenses	593	824
EBITDA (Incl. Other Revenue)	636	702
<i>EBITDA Margins (%)</i>	27%	28%
<i>EBITDA Growth (%)</i>		10%
Finance Cost	173	52
Depreciation and Amortization	127	148
Profit Before Tax	336	502
Tax (Including Deferred Tax)	73	141
Profit for the Year	263	361
<i>PAT Margins (%)</i>	11%	14%
<i>PAT Growth (%)</i>		37%

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

Profit & Loss Summary

(All amounts are in ₹ Mn)	H1FY21	H1FY22
INCOME		
Revenue from Operations	3,551	4,826
Other Income	185	105
Total Revenue	3,736	4,931
<i>Total Revenue Growth (%)</i>		32%
EXPENSES:		
Cost of Raw Materials Consumed	1,618	1,771
Gross Profit	1,933	3,055
<i>Gross Margins (%)</i>	54%	63%
<i>Gross Profit growth (%)</i>		58%
Employee Benefits Expenses	134	236
Other Expenses	1,026	1,572
EBITDA (Incl. Other Revenue)	959	1,352
<i>EBITDA Margins (%)</i>	26%	27%
<i>EBITDA Growth (%)</i>		41%
Finance Cost	351	118
Depreciation and Amortization	252	292
Profit Before Tax	356	942
Tax (Including Deferred Tax)	91	260
Profit for the Year	265	682
<i>PAT Margins (%)</i>	7%	14%
<i>PAT Growth (%)</i>		157%

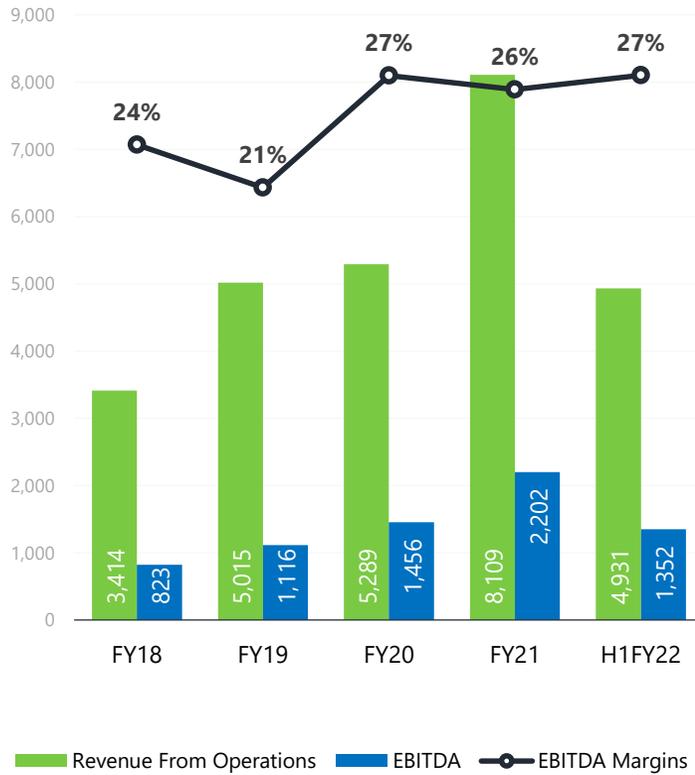
Note: All numbers above have been rounded-off to zero decimal.

FINANCIALS

Highlights & Ratio Analysis (1/2)

REVENUE FROM OPERATIONS, EBITDA & EBITDA MARGINS

(In ₹ Mn and %)



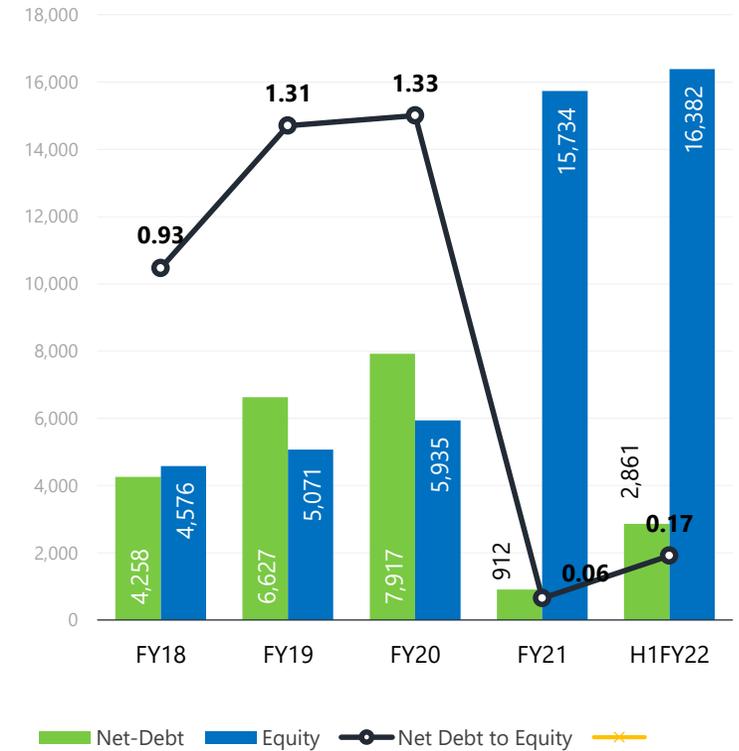
FIXED ASSETS & FIXED ASSET TURNOVER RATIO

(In ₹ Mn & Times)



NET-DEBT, EQUITY & NET DEBT TO EQUITY

(In ₹ Mn & Times)



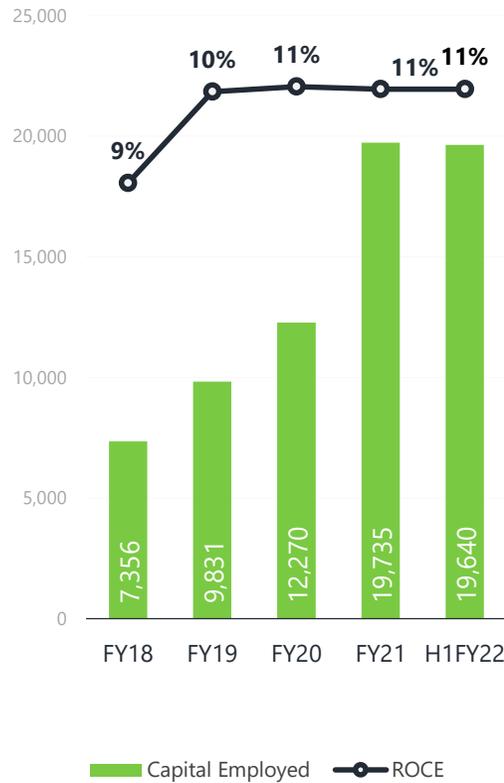
Note: EBITDA incl Other Income.

All numbers above have been rounded-off to zero decimal except Asset Turnover & Net-Debt to Equity which is rounded-off to two decimal.

Highlights & Ratio Analysis (2/2)

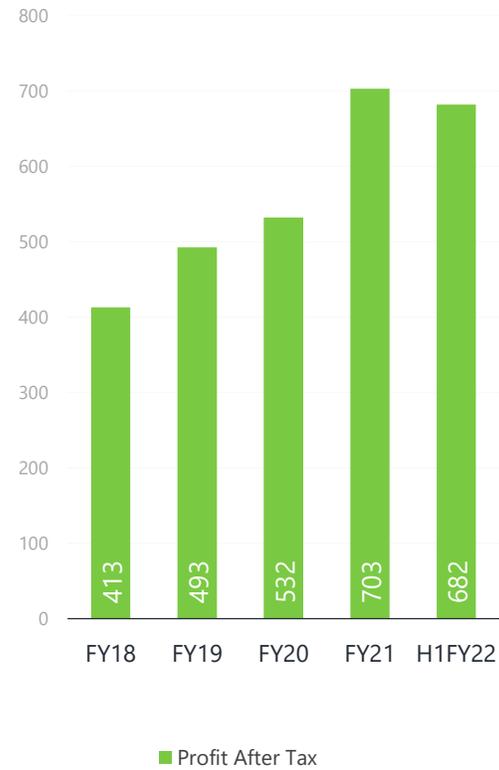
CAPITAL EMPLOYED & ROCE

(In ₹ Mn and %)



Profit After Tax

(In ₹ Mn)



SHAREHOLDERS FUNDS & ROE

(In ₹ Mn & Times)



- Return on Equity has improved in H1FY22 and will further improve significantly as new capacity comes into play and also due to various cost reduction measures taken by the company.

Note: ROCE is calculated using Average capital employed & ROE is calculated using Average equity
 All numbers above have been rounded-off to zero decimal.

IPO Fund Utilization

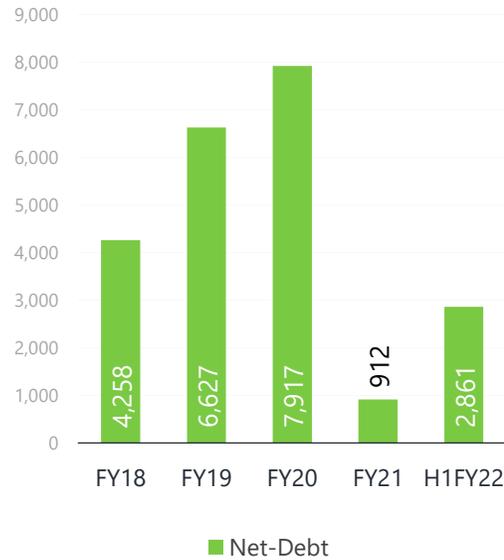
The net proceeds of the Issue was proposed to be utilized in the following manner:

- Prepayment of certain indebtedness availed by the Company,
- Enhance our visibility and our brand image among our existing and potential customers

As of Q2FY22 we have repaid ₹ **5,636.98 Mn** of our Total debt

NET DEBTS

(In ₹ Mn)



NET WORTH

(In ₹ Mn)



NET DEBT TO EQUITY

(In Times)



- Net worth stands at over ₹16,382 Mn with significantly reduced debt., providing further headroom for organic and in-organic growth
- Invested ₹430 Mn in solar plant through IPO proceeds.
- The cost saving measure and repayment of debt will further result in expansion of profitability & improved cash flows

Note: All numbers above have been rounded-off to zero decimal except Net-Debt to Equity which is rounded-off to two decimal.

Managing Director's Message

Mr. Anand S Desai
MANAGING DIRECTOR



Continuing the momentum further, I am pleased to announce that we have delivered yet another quarter and half year of increased profitability and strengthening balance sheet. Our margins along with metrics like client and geographic concentration have seen improvement, even in midst of global raw material prices rising due to our inventory policy and cost-plus model. Our new molecule launches, new export orders, achievement of further debt reduction targets and commissioning of solar plant in Bharuch will give further impetus to our margins going forward. The prudent financial and capital rationing technique that we are sticking to is also helping us deliver sustained growth. I am also pleased to announce that we are at an advance stage to introduce a new molecule under electronic chemical segment, further we are working on various advanced niche molecules which are under pipeline at R&D and pilot level which will be commercialized in coming quarters.

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



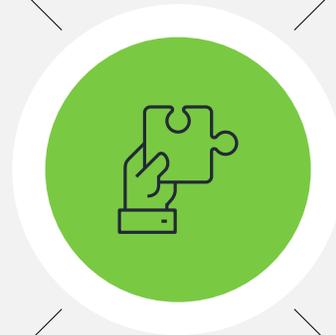
03

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



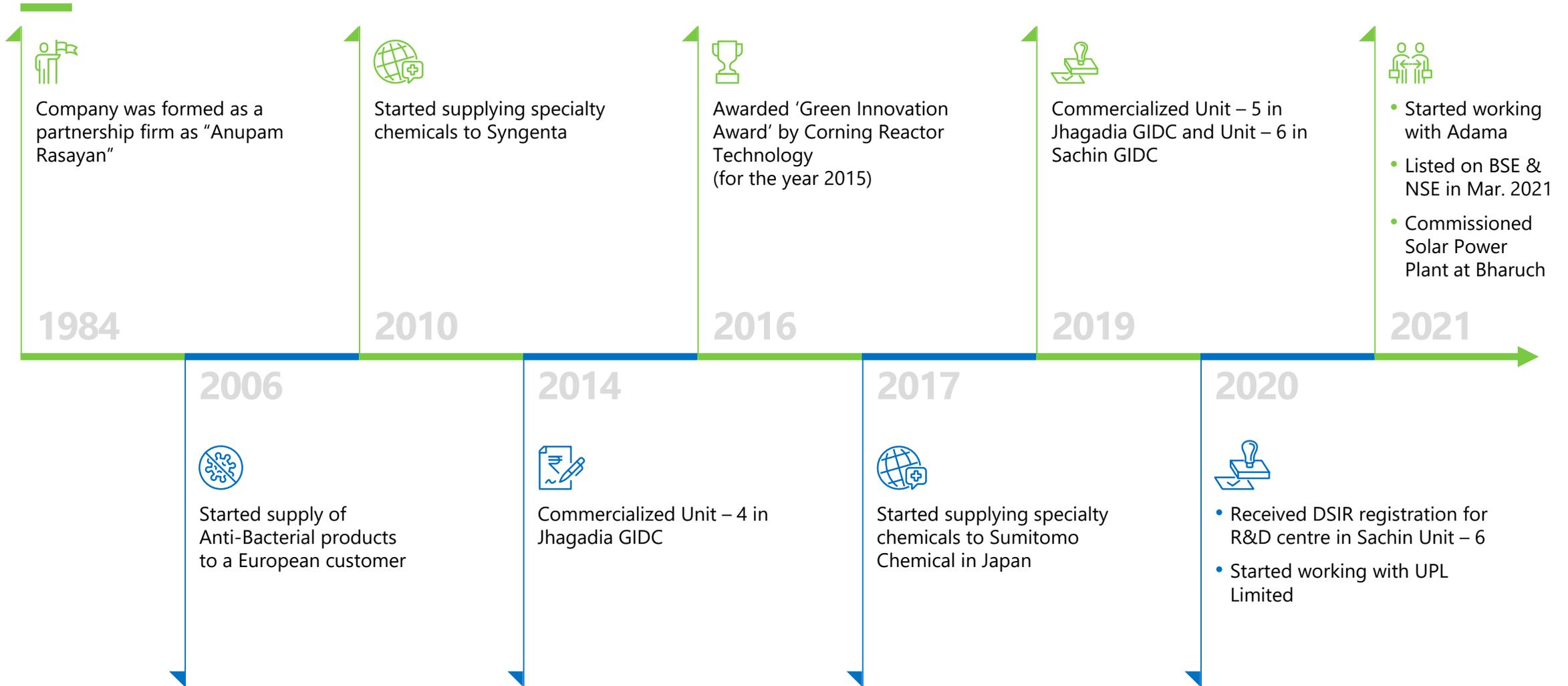
CSR ACTIVITIES

- 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

Evolution of Anupam



Strong Technical Capabilities

DSIR recognized R&D center

R&D headed by **Dr. Nileshkumar Naik**, with team of **56** 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-Flow™ 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 :

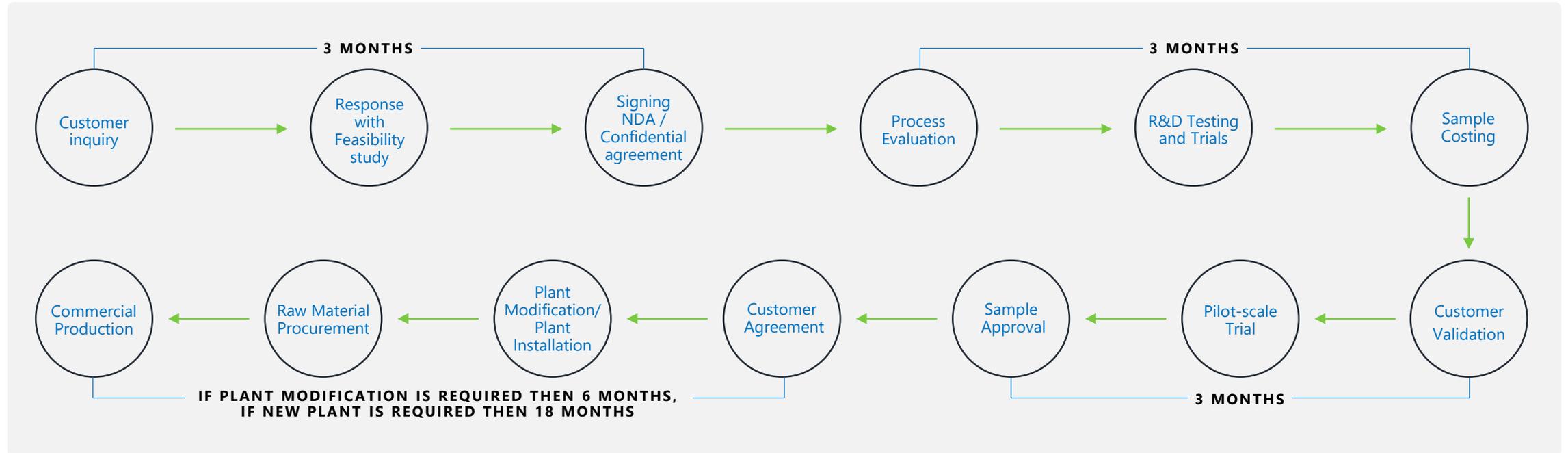
- Reduced lead-time
- Material-efficient & cost benefits
- Reduce environmental impacts in the laboratory
- One of the leading Indian companies in manufacturing products using continuous & flow chemistry technology on a commercial scale.

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



~27,000 MT
Cumulative
Capacity



Equipped with
**Pilot plant
facility**



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



Personnel
employed
1,417+

Facility (as of Q2FY22)	Installed Capacity (MT)	Capacity Utilization (%)
Sachin Unit – 1	5,202	95%
Sachin Unit – 2	2,520	78%
Sachin Unit – 3	6,190	92%
Jhagadia Unit – 4	4,455	81%
Jhagadia Unit – 5	7,200	71%
Sachin Unit – 6	1,482	70%
Total	27,049	83%

OUR BUSINESS

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

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

