



ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20250813029

Date: August 13, 2025

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, 2025, of Anupam Rasayan India Limited (the "Company").

The Investor Presentation will also be hosted on the website of the Company 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
Company Secretary & Compliance Officer

Encl.: As above



ANUPAM RASAYAN INDIA LIMITED

Anupam Rasayan India Limited

Q1FY26

August 2025



Quarterly Highlights *1*



Quarterly Financial Highlights

Consolidated Total Revenue was **₹ 4,907 Mn;** Y-o-Y growth of **89%**

Consolidated EBITDA (Incl. Other Revenue) was **₹ 1,292 Mn;** Y-o-Y growth of **118%**

Consolidated PAT stood at **₹ 485 Mn.;** Y-o-Y growth of **297%**

Standalone Total Revenue was **₹ 3,205 Mn;** Y-o-Y growth of **89%**

Standalone EBITDA (Incl. Other Revenue) was **₹ 991 Mn.;** Y-o-Y growth of **133%**

Standalone PAT stood at **₹ 297 Mn. ;** margin stands at **9%**

Added **1 new** products in Q1FY26 taking total to **80 products**

Managing Director's Message

"During Q1FY26, consolidated revenue stood at ₹491 crore, registering a robust growth of 89% year-on-year. We strongly believe that the sectoral trends are in our favor, and we are witnessing a clear resurgence in growth. Our pharma and polymer businesses are performing well, coupled with recovery in Agrochemical segment.

The USA and Japan markets have shown encouraging trends for Anupam Rasayan. During Q1FY26, total exports accounted for 58% of the total revenue from operations.

With the two new agreements signed with Japanese and US-based multinational companies, our order book now stands at ₹14,646 crore, reflecting the strong growth momentum in our business."

Mr. Anand S Desai
MANAGING DIRECTOR



Consolidated Profit & Loss Summary

(All amounts are in ₹ Mn)	Q1FY26	Q1FY25
INCOME:		
Revenue from Operations	4,858	2,542
Other Income	49	61
Total Revenue	4,907	2,603
EXPENSES:		
Cost of Raw Materials Consumed	2,439	1,022
Gross Profit	2,420	1,520
Gross Margins (%)	50%	60%
Employee Benefits Expenses	203	170
Other Expenses	974	819
EBITDA (Incl. Other Revenue)	1,292	592
EBITDA Margins (%)	26%	23%
Finance Cost	357	224
Depreciation and Amortization	307	206
Profit Before Tax	629	162
Tax (Including Deferred Tax)	144	40
Profit After Tax	485	122
PAT Margins (%)	10%	5%

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

Standalone Profit & Loss Summary

(All amounts are in ₹ Mn)	Q1FY26	Q1FY25
INCOME:		
Revenue from Operations	3,157	1,640
Other Income	48	56
Total Revenue	3,205	1,695
EXPENSES:		
Cost of Raw Materials Consumed	1,411	519
Gross Profit	1,745	1,121
Gross Margins (%)	55%	68%
Employee Benefits Expenses	123	116
Other Expenses	680	636
EBITDA (Incl. Other Revenue)	991	425
EBITDA Margins (%)	31%	25%
Finance Cost	337	218
Depreciation and Amortization	264	186
Profit Before Tax	389	20
Tax (Including Deferred Tax)	92	6
Profit After Tax	297	14
PAT Margins (%)	9%	1%

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

Business Overview 2



Innovating Sustainable & Custom Solutions for Global Markets

Company at a glance

Established Custom Synthesis player with **41** years of track record since 1984

Specializes in **multi-step synthesis** undertaking complex chemical reactions

Catering to globally relevant chemical & agrochemical companies, including **31 MNC** and cumulative **75** clients

Strong supply chain with **backward integrated facilities**

~30,000 MT+ Manufacturing Capacity, spread over **6** manufacturing facilities

Strong technical capabilities in complex chemistries supported by an R&D team of **90+** professionals

80 Complex products manufactured as of Q1FY26 consisting of Life science related specialty chemical and performance materials

1,705+ committed employees
Strong and Dedicated Management Team

Note: All data as of Q1FY26.

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.

1984

Formed **partnership firm** "Anupam Rasayan"

2006

Started supplying Anti-Bacterial products for **German MNC**

2010

Started supplying to **Syngenta**



2014

Commercialized large scale manufacturing site - Unit 4

2016

Awarded '**Green Innovation Award**' by Corning Reactor Technology

2017

Started supplying to **Sumitomo Japan**

2019

Commercialized 2 more manufacturing sites – Unit 5 & 6

Phase I-Inception



Phase II- The Acceleration

2023

- Raised **₹5,000 mn.** through QIP
- **Commissioned Solar Power Plant of 5.4MW** at Bharuch

2022

Acquired ~26% controlling stake in **Tanfac Industries Ltd.**

2021

- Started working with **Adama**
- **Listed on NSE and BSE**
- **Commissioned Solar Power Plant of 12.5MW** at Bharuch

2020

Received **DSIR registration** for **R&D Centre**

Chemical Conduits and Global Partnerships

Business Verticals Overview

Life Science Related Specialty Chemicals

Agrochemicals (including Crop Protection)

Manufacturing agro intermediates and agro active ingredients (insecticides, fungicides and herbicides)

Personal Care

Manufacturing anti-bacterial and ultraviolet protection intermediates and ingredient

Pharmaceuticals

Developing intermediates and 'key starting materials' for APIs, material sciences and surface chemistry

Contributes
88%*
of revenues

Performance Materials

Polymer

Electronic Chemicals

Dyes and Pigments

Contributes
12%*
of revenues

Few of our top global clients

syngenta

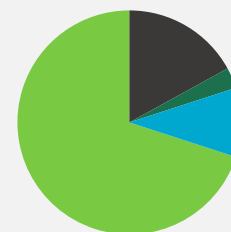


SUMITOMO CHEMICAL

DUPONT

Nissei Corporation

Business Verticals-Wise Revenue



Agro	57%
Personal Care	7%
Pharma	24%
Performance Materials	12%

Note: Financials, revenue from operations proportion rounded-off to zero decimal also *as of Q1FY26.

Charting New Frontiers with R&D Excellence

Process technologies deployed

Flow Chemistry

- Reduced lead time
- Material efficient & cost benefits
- Lesser environmental impacts in the laboratory



Photo Chemistry

- Simplified synthesis of complex molecules
- Larger potential for automation
- Increased access to novel compounds



Current R&D highlights

DSIR recognized R&D center

Team of **90+ R&D professionals** headed by **Dr Nilesh Naik**

R&D Capex of **₹55 crores** in last 5 years

New Chemistry Additions

- Balz Schiemann
- Hofmann rearrangement
- Grignard
- Vilsmeier–Haack
- Sandmeyer
- Vapour Phase & high temperature chlorination



Experienced Leadership & Deep Technical Talent Pool



Mr. Anand S Desai

Managing Director

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



Mrs. 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. Gopal Agrawal

Chief Executive Officer

Qualified CA with 25+ yrs. Exp in Corporate Strategy, global M&A and Mgmt Consultancy. Former MD & Head - IB at Edelweiss India



Mr. Ravi Desai

Sales Head

15+ years of experience in sales; with ARIL for ~12 years



Mr. Amit Khurana

Chief Financial Officer

Qualified CA with 13+ yrs. exp in taxes/ accounts; Former Head of Indirect Taxes & Costing of co., with ARIL for ~10years



Mr. Vishal Thakkar

Deputy CFO

22+ yrs. exp. in M&A, BD, contract mgmt. with Shell, Essar, GE Capital, Crisil



Dr. Nileshkumar Naik

Technical Head

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



Dr. Anuj Thakar

Whole time director and R&D Head

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

We have also built a strong global business development team to strengthen our presence in key target markets

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*

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. Tsutomu Suetomi

**Director - Business Development
- Crop Protection**

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

Mr. Hiroaki Matsudaira

**Director - Business Development
- Fluoropolymers & Electronics**

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

Growth Drivers 3



Growth Drivers

1

**Growth of
Polymer and
Pharma Product
Portfolio**

2

**Execution of
Signed LOIs and
Contracts**

3

**Expansion in
Fluorination
chemistry**

Growth of Pharma and Polymer Portfolio

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



Pharma

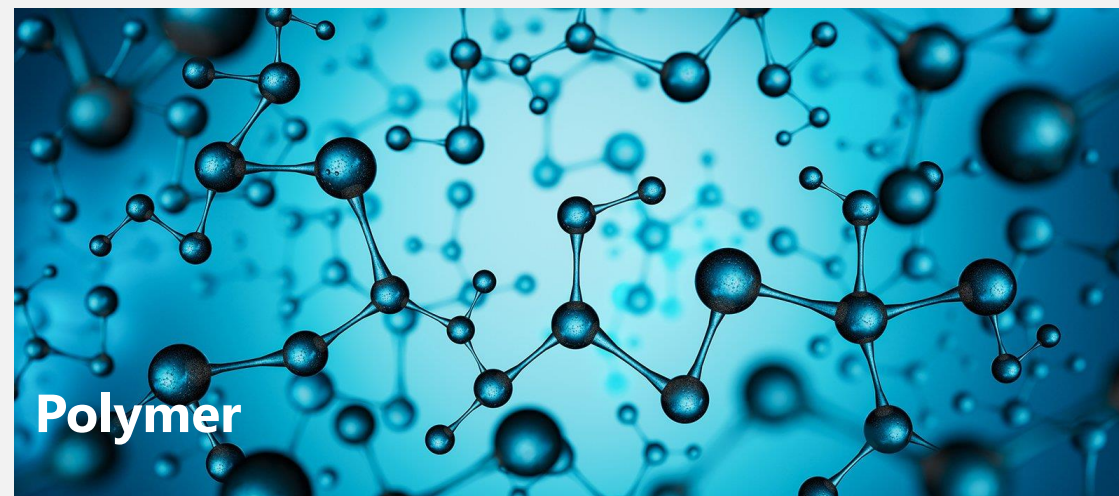
- Import Substitute "Key Starting Materials"
- To manufacture KSM/intermediates for blockbuster molecules

65+

Number of molecules of pharma and polymer in R&D and pilot

6

Number of molecules in pharma and polymer commercialized in FY25



Polymer

- Key Intermediates for New Launch Active Ingredients which are currently being manufactured in Japan and US.
- Niche high end molecules

Pharmaceuticals: Large, fast-growing market; 10+ molecules commercialized, 30+ molecules under pilot/ R&D

We have made significant progress in Pharma ...



10+

molecules commercialized
(over the past 18 months)



25+

**Leading Pharma
players serviced**

30+

**molecules in R&D
and pilot stages**

Manufacturing
KSMs/intermediates for
blockbuster molecules like

Atorvastatin

Vonoprazan

Sitagliptin

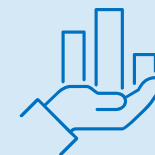
Dapagliflozin

Losartan

and many more...

...and are targeting a large ~\$15B TAM with significant growth

Focus segment for Anupam:
High-value KSM/intermediates



~\$15B

**Total
Addressable
Market**



~5%

**CAGR
Growth**
(2023-28)

Polymer & Electronic chemicals: Made significant strides with focus on global marquee customers across multiple industries

Forayed into polymer by working with leading global innovators ...



2

High-value
polymer
chemicals
commercialized

35+

molecules in
R&D and pilot
stages



Leading
global
innovators being
serviced

Backward
integrated into
fluorination

Manufacturer of
fluorinated molecules
with uninterrupted
access to key RMs (HF,
KF)

...across major emerging applications with a ~\$10B growing TAM



~\$10B

Total Addressable
Market



~4%

CAGR
Growth
(2023 - 28)



High-value intermediates across applications

Defense and Aero Space

(adv intermed., monomers, cross-linkers for polymers, polyimides, and thermoplastic)

Electronics

(photoresist, lithography)

Ionomers

(used in fuel cells)

Semiconductor

(photoresist, encapsulation, sealant, lithography, FKM/FFKM, varnish, display chemicals, heat transfer fluids etc.)

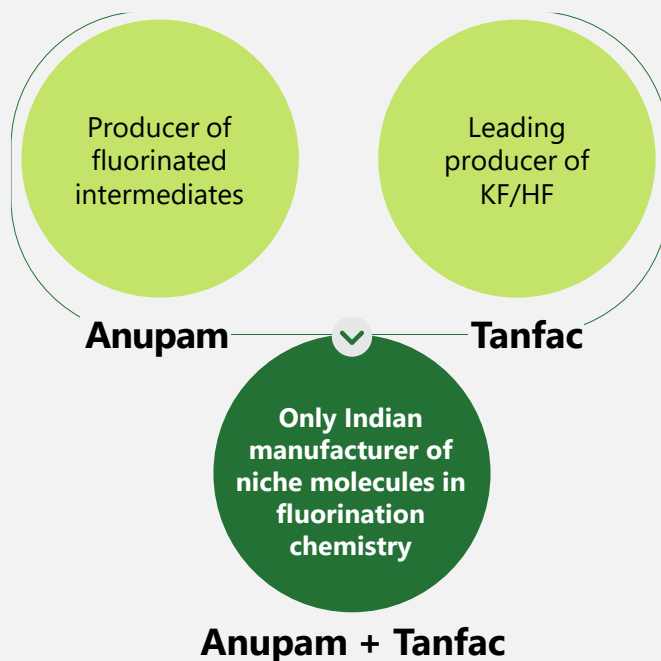
...and others actively explored

Strong Order Book – Recent LOI/Contracts Signed

Signing Quarter	Segment	Customer	LOI/Contract	Tenor (Years)	Status	Value(₹ Crores)
Q1FY22	Life Science	Multinational Life Science Company	LOI	5	Commercialised	₹1,100
Q1FY22	Life Science	Two Multinational Companies	Contract	5	Commercialised	₹540
Q2FY22	Life Science	European Multinational Company	Contract	5	Commercialised	₹144
Q3FY22	Life Science	Japanese Multinational Company	Contract	4	Commercialised	₹135
Q4FY22	Life Science	Multinational Crop Protection Company	LOI	5	Commercialised	₹700
Q4FY23	Life Science	Japanese Chemical Company	LOI	6	To be commercialized in FY26	₹984
Q1FY24	Other Specialty Chemical	Japanese Multinational	LOI	7	Commercialised	₹1,500
Q1FY24	Other Specialty Chemical	American Multinational	LOI	5	To be commercialized in FY26	₹380
Q1FY24	Life Science	Japanese Chemical Company	LOI	5	To be commercialized in FY28	₹2,186
Q3FY24	Other Specialty Chemical	Japanese Multinational Chemical Company	LOI	9	Commercialised	₹507
Q4FY24	Other Specialty Chemical	Japanese Multinational	LOI	7	To be commercialized in CY25	₹743
Q4FY25	Other Specialty Chemical	US Multinational Company	LOI	10	To be commercialized in CY25	₹1,697
Q4FY25	Other Specialty Chemical	US Multinational Company	Contract	1	To be commercialized in CY25	₹108
Q4FY25	Battery Chemical	Elementium	LOI	5	To be commercialized in FY26	₹3,000
Q4FY25	Other Specialty Chemical	Korean Multinational	LOI	10	To be commercialized in FY26	₹922
Total						₹14,646

Anupam's Strategic Expansion in Fluorination with Tanfac

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
- FY25 revenues of ~₹5,570 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

Expansion in Fluorination Chemistry

FOCUSED SEGMENTS	MOLECULES	END APPLICATION	CUSTOMER	SEGMENT REVENUE POTENTIAL
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

\$5+ Bn

Addressable market of Targeted Series for Anupam*

\$220 – \$260 Mn

Revenue Potential for Anupam*

Summary

Strengths and Key Highlights

Manufacturing Prowess	<ul style="list-style-type: none">• Doubled manufacturing capacity in the last three years• Strong capex plans to expand capacity into newer molecules / chemistries
R&D Capabilities	<ul style="list-style-type: none">• DSIR recognized R&D center with a team of 88 R&D professionals• Strong technical capabilities and robust R&D pipeline (90+ molecules)
Strengthening Supply Chain	<ul style="list-style-type: none">• Integration in Customer supply Chain• Acquisition of Tanfac for backward integration
Sustainable Business model	<ul style="list-style-type: none">• Partner of choice for originators/leading MNC• Multi pronged strategy leading to high growth

Corporate Office

Anupam Rasayan India Ltd. India (HQ)
10th Floor, Icon Rio,
Dumas Road, Surat, Gujarat,
India – 395 007

A photograph of three scientists in a laboratory setting, overlaid with a blue tint. A man with curly hair and glasses stands on the left, looking towards two women. The woman in the center is smiling and looking at the woman on the right. They are all wearing white lab coats. The background shows laboratory equipment, including shelves with glassware and a chalkboard with some writing.

Thank You