



# 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.

April 22, 2023

To,  
The Listing Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
**Scrip Code: 543349**

To,  
The Listing Department  
**National Stock Exchange of India Limited**,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1,  
G-Block, Bandra Kurla Complex,  
Mumbai - 400 051  
**Scrip Code: AMIORG**

**Sub: Outcome of Board Meeting held on April 22, 2023**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held on Saturday April 22, 2023, have, inter alia, approved the following matters:

**1. Acquisition of majority stake in the business of Baba Fine Chemicals on a going concern basis.**

The Board has approved acquisition of 55% partnership interest in the partnership firm i.e. **Baba Fine Chemicals ("BFC")** having its principal place of business at at D-119, Export Promotion Industrial Park, Site V, Industrial Area, Kasna, Greater Noida, Gautam Budh Nagar - 201306 on a going concern basis from the partners of **BFC**, Dr. Ram Bilas Sharma and Mrs. Kavita Bhatia, for a total purchase consideration of ₹ 68.21 Crores subject to adjustments as may be required at closing stage ("**Purchase Consideration**"). The consummation of the transaction is subject to completion of customary conditions precedent including obtaining such approvals as may be required. The Purchase Consideration will be discharged through cash consideration and issuance of securities of the Company to the exiting parties on a preferential basis on conclusion of conditions precedent. The proposed transaction is being done at "arm's length". considering the valuation report issued by Registered Valuer in accordance with the applicable laws..

The disclosures as required under Regulation 30 of the Listing Regulations read with Securities Exchange Board of India ("**SEBI**") Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/20 15 dated September 09, 2015), concerning the above acquisition is enclosed as **Annexure I** to this letter.

**2. Execution of ESOP Plan 2023**

Subject to approval of the shareholders through postal ballot and such other regulatory/statutory approvals as may be required, the Board has approved execution of Employee Stock Option Plan viz., 'Ami Organics Employees' Stock Option Plan 2023' ("**ESOP 2023**") with the authority to create and grant from time to time, in one or more tranches, not exceeding 364,370 employee stock options exercisable into not exceeding 364,370 equity shares of face value of ₹ 10 each of the Company, to the eligible employees of the Company and its subsidiaries in terms of Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.





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### 3. Issue of equity shares and/or other securities of the Company on preferential basis

The Board discussed and decided to take up the matter in relation to issuance of equity shares and/or other securities of the Company on preferential basis for consideration other than cash at a subsequent stage as required pursuant to the aforesaid transaction.

The Board Meeting commenced at 9.30 a.m. and concluded at 12.40 p.m.

This is for your information and records.

Yours Sincerely,  
For **Ami Organics Limited**



**CS Ekta Kumari Srivastava**  
**Company Secretary & Compliance Officer**





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## Annexure I

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning the acquisition of partnership firm:

Sr. No.	Particulars	
1.	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>Baba Fine Chemicals, partnership firm incorporated under the provisions of the Indian Partnership Act, 1932, having its principal place of business at D-119, Export Promotion Industrial Park, Site V, Industrial Area, Kasna, Greater Noida, Gautam Budh Nagar - 201306 ("BFC").</p> <p>Presently, the Company does not have any control or interest in BFC.</p> <p>The principal activities of BFC is to carry out manufacturing of custom specialty chemicals used in semiconductor industry. The entity has presence in India.</p> <p><u>Last 3 financial years' revenue:</u></p> <p>FY 2022-2023 - ₹ 4,707 lakhs FY 2021-2022 - ₹ 3,656 lakhs FY 2020-2021 - ₹ 2,644 lakhs</p>
2.	<p>The industry to which the entity being acquired belongs</p>	<p>Semiconductor and Electronic Industry</p>
3.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>BFC is not a related party of the Company, hence, the acquisition does not fall within the ambit of the related party transactions.</p> <p>The above transaction will be carried at "arm's length" based on valuation report issued by the Registered Valuer, in accordance with the applicable laws.</p>
4.	<p>Objects and effects of the acquisition</p>	<p>The acquisition of Partnership Interest is in line with the inorganic growth strategy of expansion further into the specialty chemicals sector of the Company and it believes that the acquisition significantly complements its existing product portfolio.</p>



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5.	Cost of acquisition or the price at which the shares are acquired	Consideration of ₹ 68.21 Crores subject to adjustments as may be required at closing stage (" <b>Purchase Consideration</b> ") would be paid to Dr. Ram Bilas Sharma and Mrs. Kavita Bhatia as purchase consideration for acquiring Partnership Interest held by them in BFC.
6.	Nature of consideration (cash consideration or share swap and details of the same)	The Purchase Consideration will be discharged through a combination of cash consideration and issuance of securities of the Company to the exiting parties on a preferential basis.
7.	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company is proposing to acquire 55% stake in the business of BFC. Consequent to this transaction, the Company will have a majority stake in the business of BFC.
8.	Brief details of any governmental or regulatory approvals required for the acquisition	The Company and/or the other parties shall make an application for obtaining governmental or regulatory approvals as may be required.
9.	The indicative time period for completion of the acquisition	The acquisition is expected to be completed within 6 months from the date of approval from Board of Directors.



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