

Acutaas Chemicals Ltd.

29-01-2026

Sector: Specialty Chemicals

 Security Not Under ASM:

LTP	Recommendation	Target	Stop Loss	Return
Rs.1,864	Buy between Rs. 1,900– 1,950	Rs.2,350	Rs.1,617	+26%
SENSEX	Market Cap	NSE Code	BSE Code	Time Frame
82,345	Rs.15,669cr	ACUTAAS	543349	3-6 Months

Data as of: 28-01-2026

52W H/L	Group	F&O Listed	Div. Yield	D/E
Rs.1,948/ Rs.930	A	NO	0.08%	0.01
Consolidated (Rs.cr)				
	FY25A	FY26E	FY27E	
Revenue	1,007	1,318	1,757	
Growth (%)	40	35	33	
EBITDA	232	445	592	
EBITDA Margin(%)	23.0	33.8	33.7	
Adj. PAT	160	329	421	
Growth (%)	227	106	28	
EPS	19.4	40.3	51.2	
Growth (%)	227	108	28	
RoE (%)	16.0	22.5	23.6	
Valuation				
	FY25A	FY26E	FY27E	
P/E (x)	96	47.1	38.0	
Price/Book Value	9.6	9.6	7.7	
EV/EBITDA	42	34	26	
Price Performance				
	3 Month	6 Month	1 Year	
Absolute Return (%)	12.2	62.4	67.9	
Absolute Sensex (%)	-3.6	0.7	7.1	
Shareholding (%)				
	Q1FY26	Q2FY26	Q3FY26	
Promoters	32.7	32.7	32.7	
FII's	16.9	16.8	16.7	
MFs/Institutions	22.4	22.6	21.7	
Public	28.0	27.9	28.9	
Total	100.0	100.0	100.0	
Promoter pledge	NIL	NIL	NIL	

Fundamental View

Acutaas Chemicals Ltd (formerly Ami Organics), incorporated in 2004, is a leading advanced pharmaceutical intermediates manufacturer (85% FY25 revenue) and specialty chemicals (15%) with a strong presence across CDMO, advanced intermediates and emerging specialty chemistry platforms such as battery chemicals and semiconductor chemicals. The company supports over 600+ products, and exports to nearly 50–55 countries, positioning itself as a capabilities-driven global supplier.

- Acutaas delivered a strong Q3FY26, outperforming expectations on strong CDMO traction and growth in high-value advanced intermediates, aided by operating leverage. Revenue rose 43% YoY to ₹393cr, driven by ~47% YoY growth in Advanced Pharmaceutical Intermediates.
- EBITDA surged 119% YoY to ₹151cr, with margins expanding sharply to ~38.3% (vs ~25% in Q3FY25), aided by favorable product mix and CDMO scale-up. PAT rose 140% YoY to ₹106cr, reflecting strong operating leverage and margin expansion.
- Management has upgraded its guidance, now targeting ~30% (from 25%) revenue growth and ~35% EBITDA margins for FY26, underpinned by CDMO scaling, improving product mix and strong demand visibility.
- The company has invested ₹1.3Bn of a total planned ₹2Bn into the South Korean (Indichem) semiconductor joint venture; the facility is expected to be completed by the end of CY26.
- As per market consensus Acutaas trades at ~38x 1-year forward P/E, near its 5 year average P/E. The medium-term outlook remains strong, supported by robust visibility across the CDMO pipeline and expanding specialty platforms.

Technical View

- After nearly six weeks of consolidation, the stock has attracted strong buying interest from lower levels, supported by rising volumes and improving price structure, signalling renewed accumulation.
- The stock has confirmed a double-bottom breakout along with a downward trendline breakout, and is now trading decisively above all key moving averages, reflecting strengthening trend alignment and positive price momentum.
- Momentum indicators remain supportive, with RSI entering the bullish zone and currently placed near 68, while MACD has posted a positive crossover, indicating improving upside momentum and trend confirmation.
- Initiate long positions between ₹1,900–₹1,950, maintain a stop-loss at ₹1,617, and target ₹2,350, offering a favorable risk–reward aligned with the prevailing bullish trend.

Price Chart



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