



GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878

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E-mail: hrm@gtbl.in.net

GTBL: CS: BSE-CORR/2024-25

14th February, 2025

The Manager,
Corporate Relationship Department,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code – 506879

Dear Sir / Madam,

Sub: Investor Presentation

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we submit herewith the Investors' Presentation of the Gujarat Themis Biosyn Limited ('the Company') with respect to Company's Business Overview.

Further, a copy of the same is also available on the website of the Company, viz., <http://www.gtbl.in/>

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Gujarat Themis Biosyn Limited**

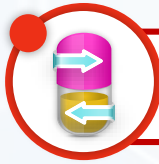
Vineet Gawankar
Company Secretary and Compliance Officer



Gujarat Themis Biosyn Limited

Investor Presentation

Q3 FY2024-25



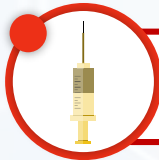
Disclaimer



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Management Comment



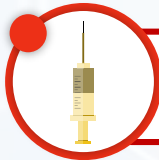
Commenting on the result, **Dr. Sachin Patel, Director** said:

“The Company has performed well in line with expectations in the third quarter. Production remained at optimal levels, while demand for our products was healthy during this period. Sales improved vis-à-vis previous quarter which was affected by frequent power disruptions, which stabilized during this quarter.

While our additional R&D facilities are being developed, new molecule development is going on full swing at the current facilities. Our R&D spend in 9M FY25 was over 10% of top line. With respect to our API unit, major qualifications are completed while operational qualifications of equipment are underway. Validation process should start soon. In terms of the new fermentation capacity, construction work is well underway and deliveries of equipment have begun.

We recently announced the amalgamation of Gujarat Themis Biosyn into Themis Medicare. This is aimed to create a larger entity with greater synergies leading to higher efficiencies on both, operations and capital utilization, leading to long term sustainable growth and value creation for all stakeholders.

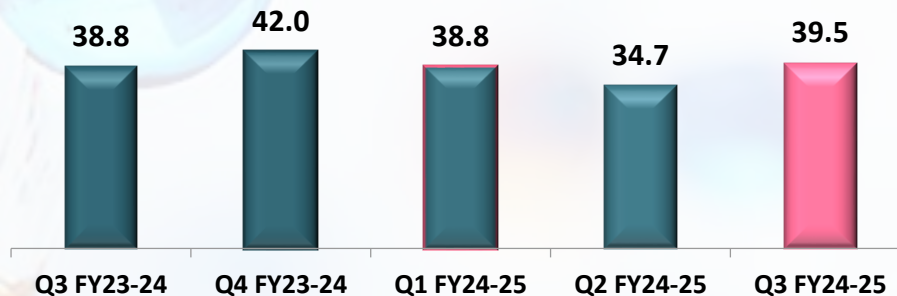
In Q3 FY25, our top line and EBITDA grew 2% and 6.8% year-on-year to Rs. 39.5 crores and Rs. 18.9 crores, respectively. PAT came in at Rs. 13 crores. EBITDA margin improved by 218 basis points to 47.7% driven by operational efficiencies. The EPS (for each share of face value Re. 1/-) for the quarter is Rs. 1.19, while TTM EPS stands at Rs. 5.56.”



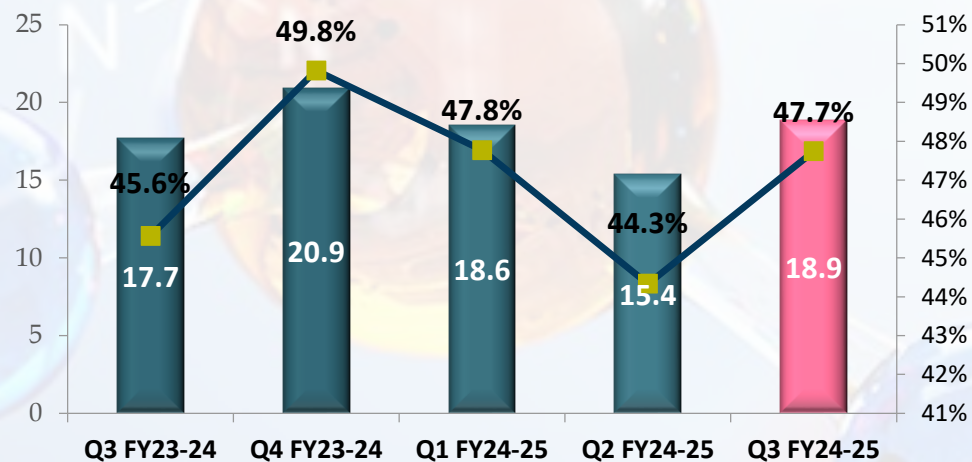
Quarterly Financial Highlights



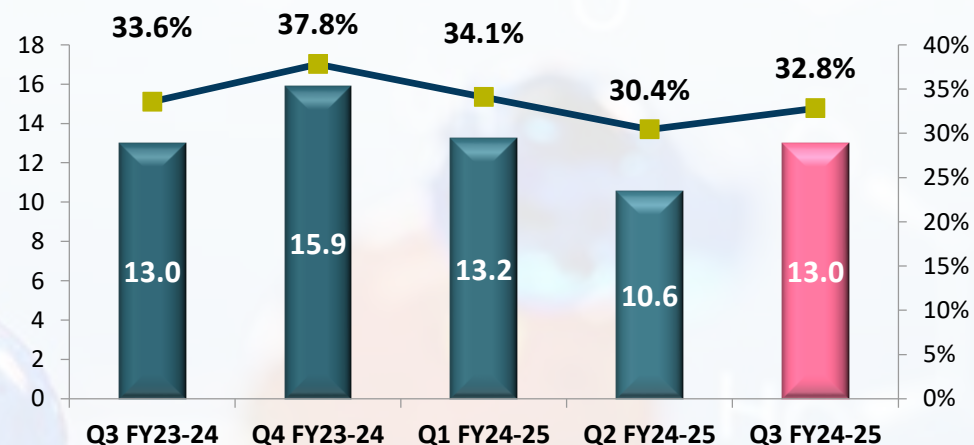
Revenue (Rs. Cr)

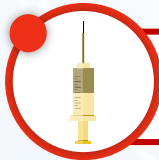


EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)





Q3 FY24-25 Financial Highlights



Rs. Crs	Q3 FY24-25	Q3 FY23-24	YoY%	Q2 FY24-25
Income from Operations	39.52	38.78		34.72
Other Operating Income	0.00	0.00		0.00
Total Income from Operations	39.52	38.78	1.92%	34.72
Cost of Materials Consumed	6.55	6.35		6.21
Changes In Inventory	0.44	0.61		-0.97
Employee Cost	3.02	3.88		3.28
Other Cost	10.64	10.27		10.80
Total Expenditure	20.65	21.11		19.33
EBITDA	18.87	17.67	6.79%	15.39
EBITDA Margin %	47.74%	45.56%	218 bps	44.33%
Other Income	0.24	1.08		0.32
Depreciation	1.56	0.98		1.44
Interest	0.14	0.08		0.08
Profit Before Tax	17.40	17.69	(1.65%)	14.19
Tax	4.43	4.68		3.62
Profit After Tax	12.97	13.01	(0.31%)	10.57
PAT Margin %	32.83%	33.56%	(73 bps)	30.43%
EPS in Rs.	1.19	1.19		0.97

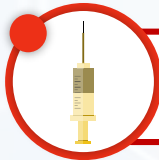
- Stable demand led to continued growth in revenue
- Cost efficiency measures undertaken helped improve EBITDA margin



9M FY24-25 Financial Highlights



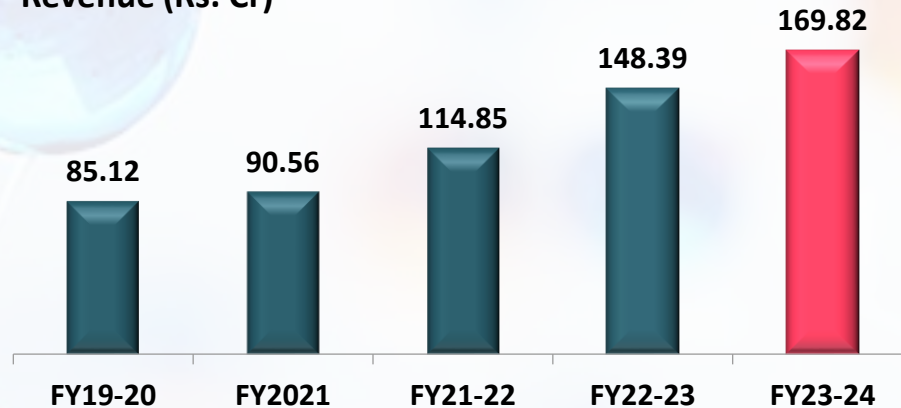
Rs. Crs	9M FY24-25	9M FY23-24	YoY%
Income from Operations	113.06	127.81	
Other Operating Income	0.00	0.00	
Total Income from Operations	113.06	127.81	(11.54%)
Cost of Materials Consumed	18.93	19.53	
Changes In Inventory	-0.65	8.90	
Employee Cost	9.50	8.44	
Other Cost	32.47	33.15	
Total Expenditure	60.26	70.01	
EBITDA	52.81	57.80	(8.65%)
EBITDA Margin %	46.70%	45.23%	147 bps
Other Income	1.08	3.35	
Depreciation	4.15	2.61	
Interest	0.29	0.15	
Profit Before Tax	49.45	58.39	(15.30%)
Tax	12.68	15.11	
Profit After Tax	36.77	43.28	(15.03%)
PAT Margin %	32.52%	33.86%	(134 bps)
EPS in Rs.	3.37	3.97	



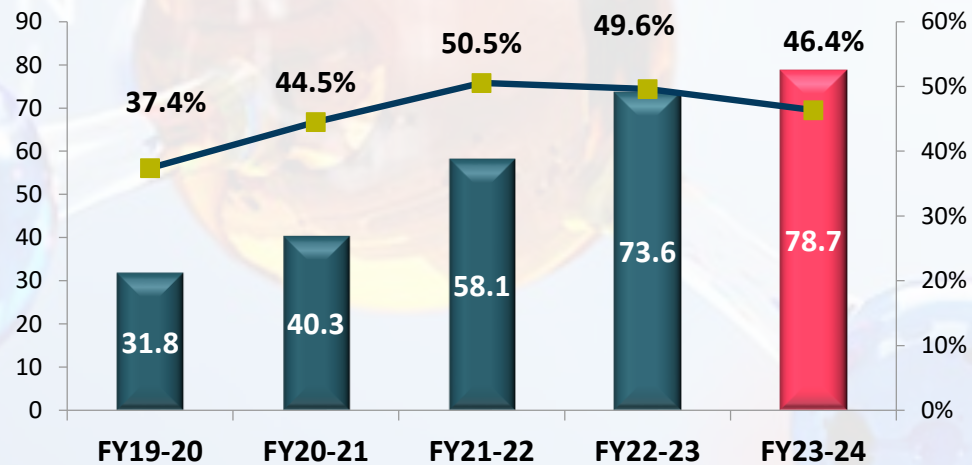
Annual Financial Highlights



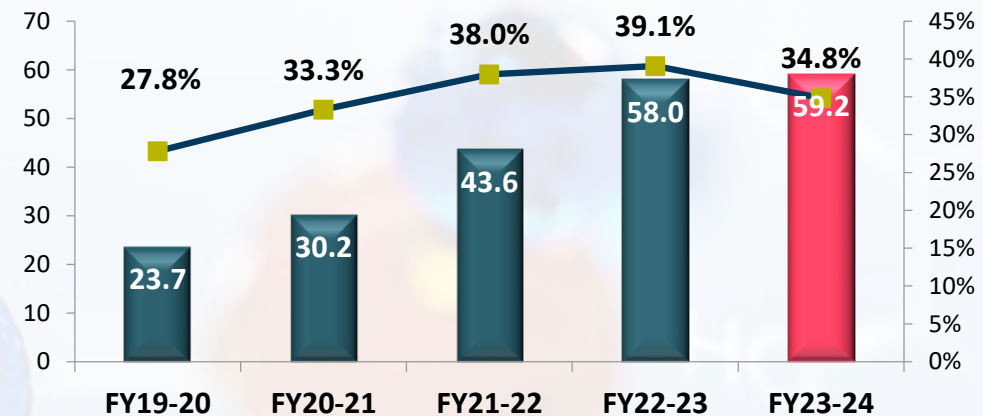
Revenue (Rs. Cr)

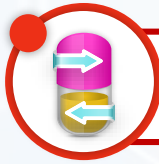


EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)





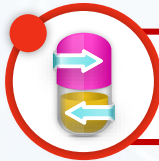
Balance Sheet Highlights – As on 30th September 2024



Rs. Cr.	As on 30 th Sep 2024	As on 31 st Mar 2024
Total Equity & Liabilities		
Shareholders Funds	223.44	201.38
Share Capital	10.90	7.26
R&S	212.54	194.11
Non Current Liabilities	4.04	3.58
Financial Liabilities		
Borrowings	1.12	-
Lease Liabilities	0.45	1.22
Provisions	0.71	0.69
Deferred Tax Liabilities (Net)	1.75	1.66
Current Liabilities	20.68	16.16
Financial Liabilities		
Short term borrowing	0.24	-
Lease Liabilities	1.58	1.54
Trade Payables	12.72	9.91
Other financial liabilities	4.82	3.34
Provisions	0.28	0.31
Other Current Liabilities	0.60	1.06
Current Tax Liability (Net)	0.44	-
Total Equity & Liabilities	248.15	221.11

Rs. Cr.	As on 30 th Sep 2024	As on 31 st Mar 2024
Total Assets		
Non Current Assets	195.91	173.55
Property Plant & Equipment	40.30	35.28
Capital work in progress	136.39	91.22
Right of use Assets	1.93	2.74
Non Current Investments	0.75	0.75
Other Financial Assets	2.61	35.26
Other Non Current Assets	13.74	8.31
Other Intangible Assets	0.19	-
Current Assets	52.25	47.56
Inventories	4.64	3.33
Financial assets		
Investments	-	-
Trade receivables	28.57	27.03
Cash & Cash equivalents	8.38	6.47
Bank balance other than above	1.73	1.69
Short Term Loans	-	-
Other financial assets	8.00	8.18
Other Current Assets	0.93	0.87
Total Assets	248.15	221.11

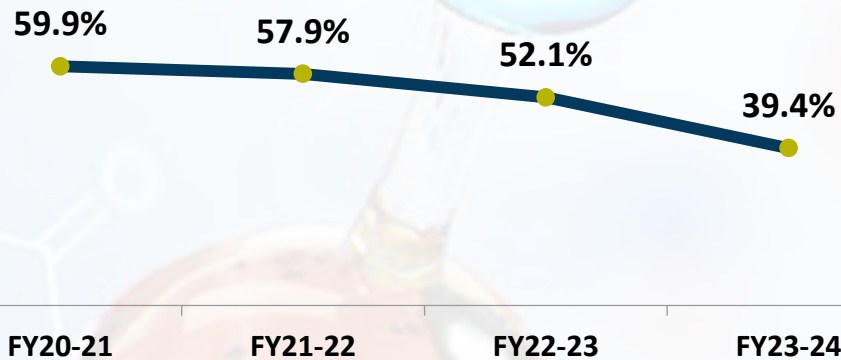
- Board proposed issue of one bonus share for every two equity shares held by equity shareholders of the Company, subject to shareholders, statutory and regulatory approvals



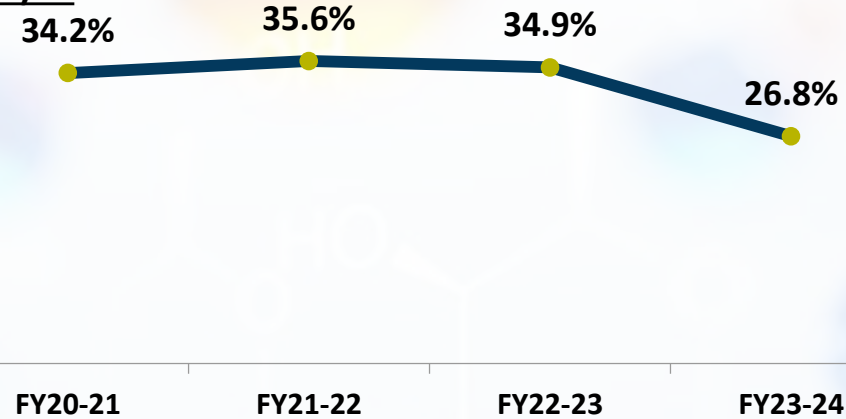
Key Balance Sheet Ratios



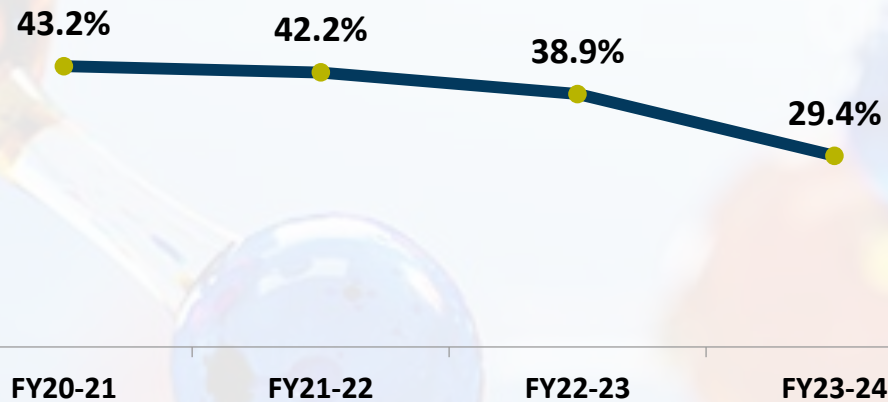
RoCE(%)*



RoA()**



RoE(*)**



***RoE = Net Profit/Net Worth | **RoA = Net Profit/Average Total Assets / *RoCE = EBIT/(Shareholders Fund + Total Debt-non current investments)



Among India's few Fermentation based Intermediate manufacturer



GTBL among one of India's few fermentation-based manufacturers in pharmaceutical field

- Incorporated in 1981 as joint sector Company with GILC Ltd. and Chemosyn (P) Ltd.
- India's First Company to start commercial production of Antituberculosis drug Rifampicin

Product Portfolio – strong and growing

- Rifamycins – Treatment of Tuberculosis and digestive tract infections
- First to start commercial production of Rifampicin using Fermentation process

Focus on Research and Development

- Company is establishing state of art R&D facilities
- Focus now is to develop new products in line with business strategy

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02

03



04

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06

State of Art Manufacturing Facility

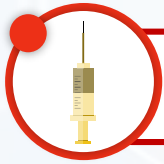
- Plant in Vapi (Gujarat)
- Over 200 Employees engaged at plant site

Strong Collaborations

- TML has been open to Technical and commercial collaborations so that GTBL can adopt best technologies and best processes

Strong Financial Performance

- 29.7% YoY growth in Revenues in FY22-23
- Company is debt-free on net debt basis



Strong & Niche Product Portfolio – Growing at a fast pace



Current Product Portfolio

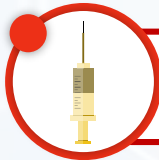
Rifamycin S

- An intermediate for manufacturing drug Rifampicin (Anti biotic used for treatment of several types of bacterial infections, including tuberculosis, Mycobacterium avium complex, leprosy, and Legionnaires' disease)

Rifamycin O

- An intermediate for manufacturing drug Rifaximin (Antibiotic used for treatment of traveler's diarrhea, irritable bowel syndrome, and hepatic encephalopathy)

Fungible Capacities of up to 16,000 KG/Months



Expansion Strategy to Spur Growth



Capex Plan



Research & Development

- ❖ New Product Development
- ❖ R&D Unit Commissioned, as per International Standards
- ❖ R&D Initiatives towards developing new Intermediate molecules



Forward Integration

- ❖ Venturing into API production as part of forward integration strategy
- ❖ Leverage expertise in Rifa-based products, amongst others, to develop range of APIs



Fermentation

- ❖ Expanding fermentation capacity
- ❖ Additional capacity to be used for newly developed products
- ❖ Expand Product portfolio & target domestic as well as export markets



State of Art Manufacturing Facilities at Vapi



Among very few companies in India with fermentation capabilities for Intermediates

Environment Friendly & Sustainable Process Using Aerobic Bacteria for Fermentation



Our Way Ahead



New Product Development & Forward Integration



- In process of identifying new products which have good domestic & export potential
- Company strategizing to move up the value chain through forward integration into API

New Infrastructure Development



- New infrastructure would be compliant with strictest regulatory authorities
- Focusing on enhancing fermentation capacities

Focus on Establishing R&D Centre



- In process of establishing new R&D lab to take care of technology development for new products and for examining whether existing products can be used for more applications

Geographical Diversification



- Further expanding in geographically strategic locations in India
- Targeting at export opportunities

Enhance Capacity to meet future growth



- Requisite Environmental Clearance already obtained for capacity expansion at current location
- Open to both Organic and Inorganic opportunities for growth in Specialty Chemical space



Thank You



For further information, please contact:

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