



GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878

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VAPI – 396 195, DIST. VALSAD, GUJARAT, INDIA

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E-mail: hrm@gtbl.in.net

GTBL: CS: BSE-CORR/2024-25

27th July, 2024

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 Company, with respect to Business Overview of Gujarat Themis Biosyn Limited ('the Company').

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

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

Thanking you,

Yours faithfully,

For **Gujarat Themis Biosyn Limited**

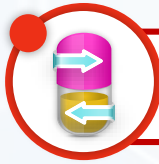
Rahul Soni
Company Secretary and Compliance Officer



Gujarat Themis Biosyn Limited

Investor Presentation

Q1 FY2024-25



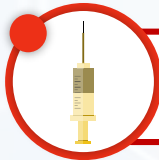
Disclaimer



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Management Comment



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

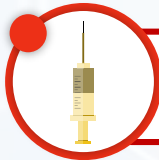
“We have entered the new fiscal year on a positive note, with performance in line with expectations during the first quarter. Sale of built-up inventory in the previous quarters translated into relatively lower sales this quarter. However, production capacity continued to be at optimum levels and demand for both our products remains very strong.

With respect to our ongoing capex, about half of our new R&D facility is operational wherein new molecule development is underway. More R&D sections are expected to be commissioned in the next few months.

In regards to our API block, the plant and lab work is ready and qualification of equipment is going on. We expect to begin batches in the pilot plant in the next couple of months.

We are also happy to share that civil construction of our additional fermentation capacity is almost halfway completed. Overall, the capex execution is progressing as per plans.

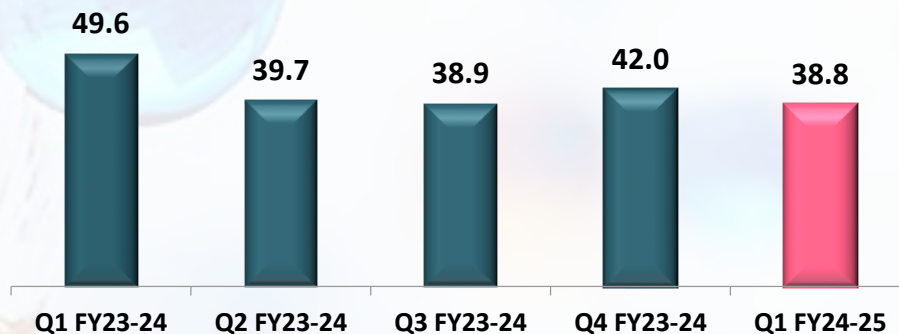
In Q1 FY25, we reported a top line of Rs. 38.83 crores, while EBITDA and PAT stood at Rs. 18.55 crores and Rs. 13.24 crores, respectively. Operational efficiency measures and lower raw material costs, offset the impact of investments towards strengthening our talent pool, thereby improving EBITDA margin. The EPS (for each share of face value Re. 1) for the quarter is Rs. 1.82, while TTM EPS stands at Rs. 8.14.”



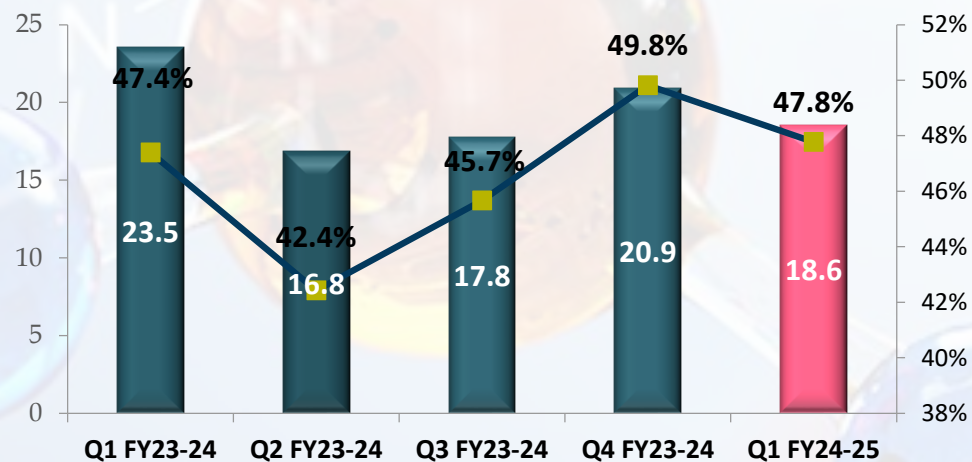
Quarterly Financial Highlights



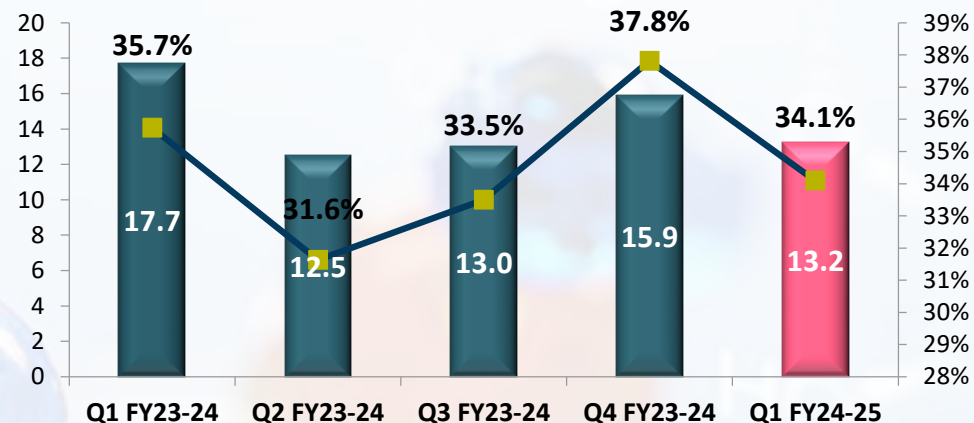
Revenue (Rs. Cr)

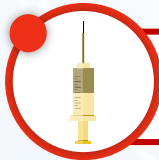


EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)





Q1 FY24-25 Financial Highlights



Rs. Crs	Q1 FY24-25	Q1 FY23-24	YoY%	Q4 FY23-24
Income from Operations	38.83	49.59		42.01
Other Operating Income	0.00	0.00		0.00
Total Income from Operations	38.83	49.59	(21.70%)	42.01
Cost of Materials Consumed	6.16	6.41		6.14
Changes In Inventory	(0.12)	7.08		2.12
Employee Cost	3.20	2.08		2.98
Other Cost	11.04	10.51		9.85
Total Expenditure	20.28	26.08		21.08
EBITDA	18.55	23.51	(21.09%)	20.93
EBITDA Margin %	47.77%	47.40%	37 bps	49.82%
Other Income	0.52	1.07		1.02
Depreciation	1.15	0.75		0.92
Interest	0.07	0.03		0.07
Profit Before Tax	17.86	23.81	(24.98%)	20.95
Tax	4.62	6.09		5.06
Profit After Tax	13.24	17.72	(25.31%)	15.89
PAT Margin %	34.09%	35.74%	(165 bps)	37.81%
EPS in Rs.	1.82	2.44	(25.41%)	2.19

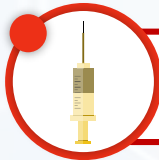
- Year-on-year decline in top line due to sale of built-up inventory in previous corresponding quarter
- Lower raw material expense helped offset increase in employee & other costs, benefiting EBITDA margin



FY23-24 Financial Highlights



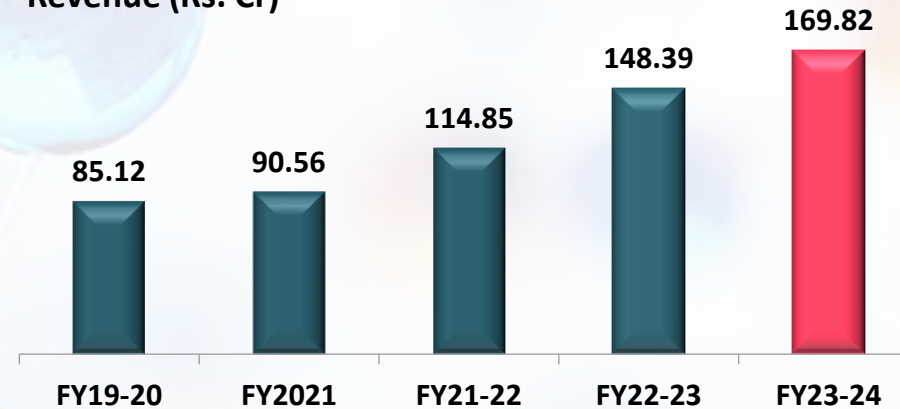
Rs. Crs	FY23-24	FY22-23	YoY%
Income from Operations	169.82	148.39	
Other Operating Income	0.00	0.00	
Total Income from Operations	169.82	148.39	14.45%
Cost of Materials Consumed	25.67	29.73	
Changes In Inventory	11.01	-3.24	
Employee Cost	10.21	7.75	
Other Cost	44.19	40.51	
Total Expenditure	91.09	74.76	
EBITDA	78.73	73.63	6.93%
EBITDA Margin %	46.36%	49.62%	(326 bps)
Other Income	4.37	6.59	
Depreciation	3.54	2.58	
Interest	0.23	0.18	
Profit Before Tax	79.33	77.46	2.41%
Tax	20.17	19.50	
Profit After Tax	59.16	57.97	2.06%
PAT Margin %	34.84%	39.07%	(423 bps)
EPS in Rs.	8.14	7.98	2.01%



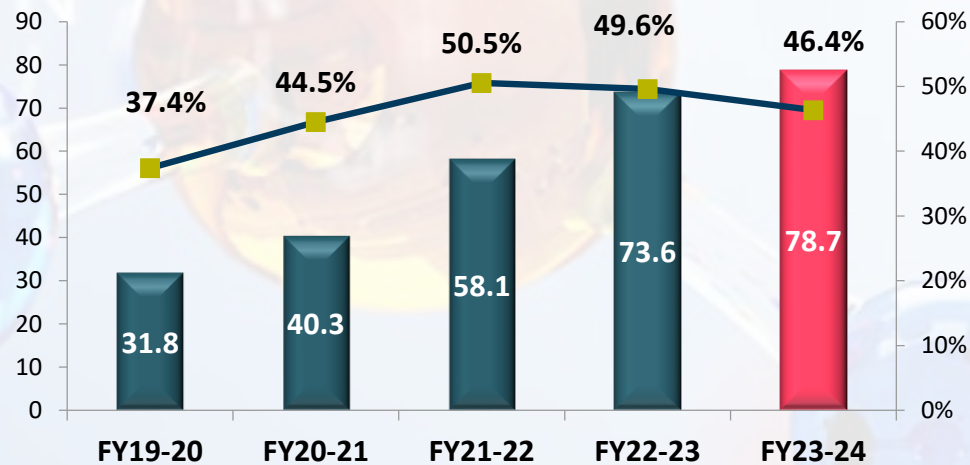
Annual Financial Highlights



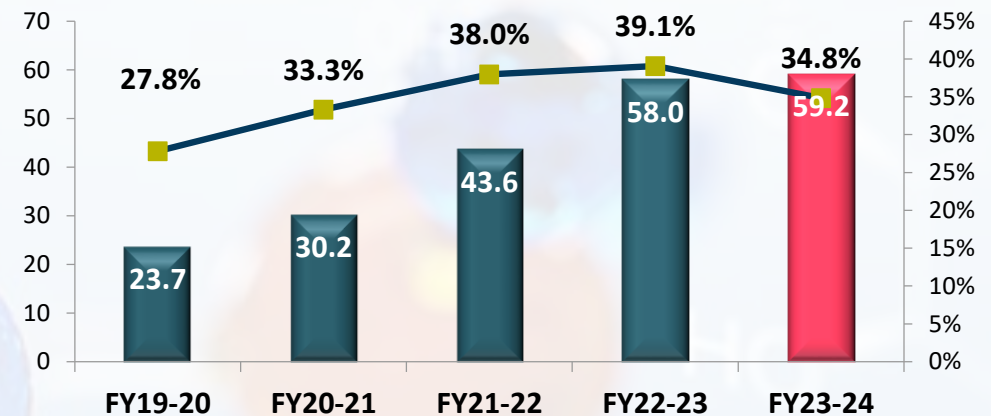
Revenue (Rs. Cr)

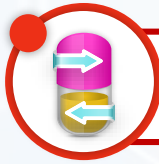


EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)





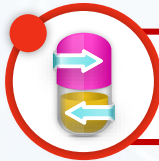
Balance Sheet Highlights – As on 31st March 2024



Rs. Cr.	Mar 2023	Mar 2024
Total Equity & Liabilities		
Shareholders Funds	149.15	201.38
Share Capital	7.26	7.26
R&S	141.88	194.11
Non Current Liabilities	1.90	3.58
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	0.00	1.22
Provisions	0.60	0.69
Deferred Tax Liabilities (Net)	1.30	1.66
Current Liabilities	15.28	16.16
Financial Liabilities		
Short term borrowing	-	-
Lease Liabilities	0.42	1.54
Trade Payables	9.54	9.91
Other financial liabilities	2.99	3.34
Provisions	0.27	0.31
Other Current Liabilities	1.52	1.06
Current Tax Liability (Net)	0.53	0.00
Total Equity & Liabilities	166.33	221.11

Rs. Cr.	Mar 2023	Mar 2024
Total Assets		
Non Current Assets	104.60	173.55
Property Plant & Equipment	32.21	35.28
Capital work in progress	20.59	91.22
Right of use Assets	0.46	2.74
Non Current Investments	-	0.75
Other Financial Assets	41.53	34.39
Other Non Current Assets	9.81	9.17
Current Assets	61.73	47.56
Inventories	14.62	3.33
Financial assets		
Investments	-	-
Trade receivables	17.91	27.03
Cash & Cash equivalents	6.06	6.47
Bank balance other than above	3.28	1.69
Short Term Loans	17.50	0.00
Other financial assets	0.90	8.18
Other Current Assets	1.47	0.87
Total Assets	166.33	221.11

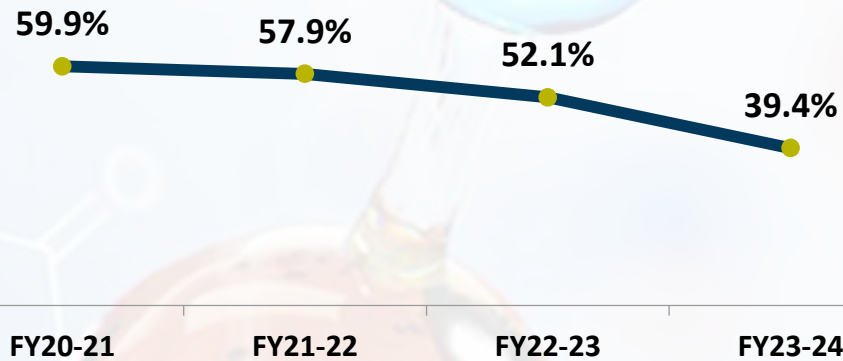
- Board proposed issue of one bonus share for every two equity shares held by equity shareholders of the Company, subject to shareholders, statutory and regulatory approvals



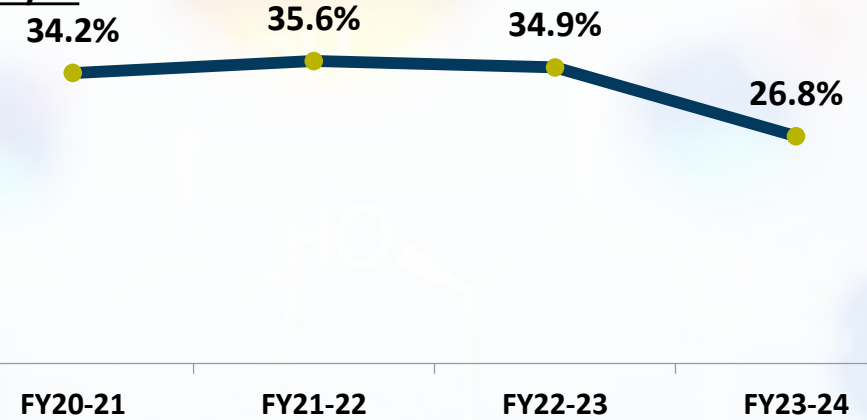
Key Balance Sheet Ratios



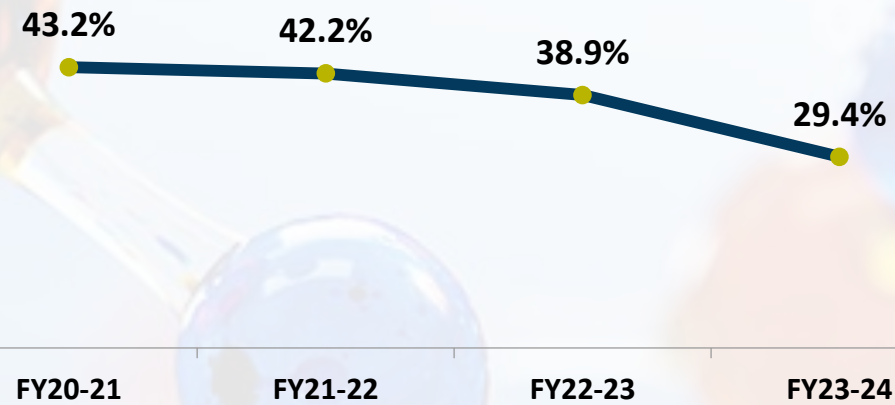
RoCE(%)*



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



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05

06

State of Art Manufacturing Facility

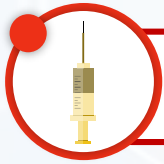
- Plant in Vapi (Gujarat)
- Over 200 Employees engaged at plant site

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

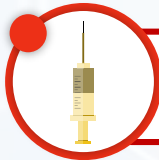
Rifamycin S

- 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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