



# GUJARAT THEMIS BIOSYN LIMITED

**CIN: L24230GJ1981PLC004878**

REGD. OFFICE & FACTORY : 69/C GIDC INDUSTRIAL ESTATE,  
VAPI – 396 195, DIST. VALSAD, GUJARAT, INDIA

TEL : 0260-2430027 / 2400639

E-mail: [hrm@gtbl.in.net](mailto:hrm@gtbl.in.net)

**15<sup>th</sup> May, 2023**

**GTBL: CS: BSE-CORR/2023-24**

**To,**  
**BSE Limited,**  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street.  
Mumbai – 400 001.

**Scrip Code: 506879**

Dear Sir / Madam,

**Subject: 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., [www.gtbl.in](http://www.gtbl.in)

Thanking you,  
Yours faithfully,

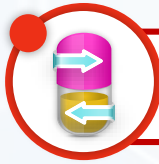
**For Gujarat Themis Biosyn Limited**

**Rahul Soni**  
**Company Secretary and Compliance Officer**

Encl: a/a



**Gujarat Themis Biosyn Limited**  
**Result Update Presentation**  
**Q4 & FY22-23**



## Disclaimer

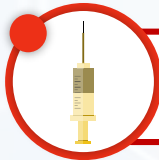


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## Financial Highlights – Q4 FY22-23 vs Q4 FY21-22



**(2.05)%**

**Revenue from Operations**  
Rs. 28.17 Crore



**14.12%**

**EBITDA**  
Rs. 14.93 Crore



**751 bps**

**EBITDA Margin**  
**52.98%**



**19.44%**

**PAT**  
Rs. 11.69 Crore



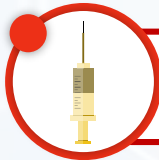
**747 bps**

**PAT Margin**  
**41.50%**



**19.44%**

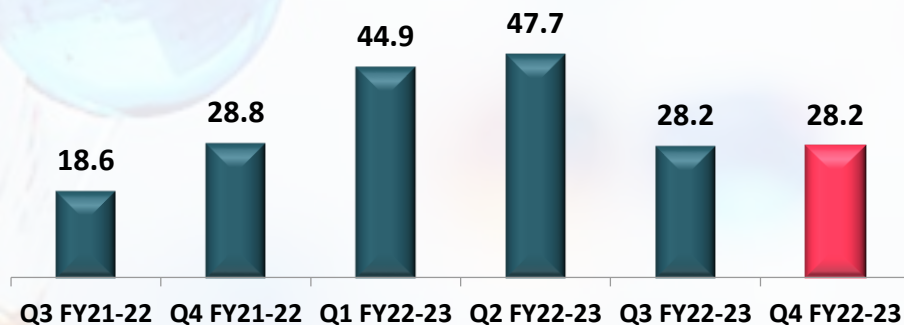
**Basic EPS**  
Rs. 8.05 vs. Rs 6.74 in Q4 FY2022



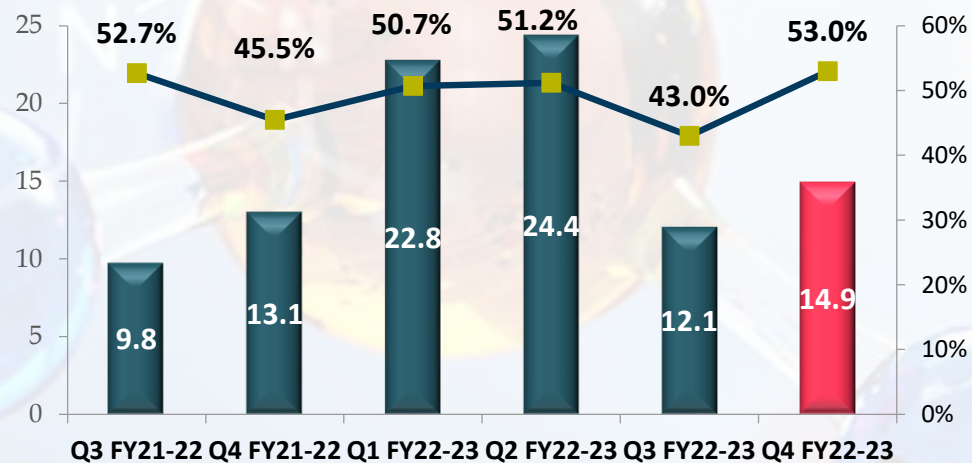
# Quarterly Financial Highlights



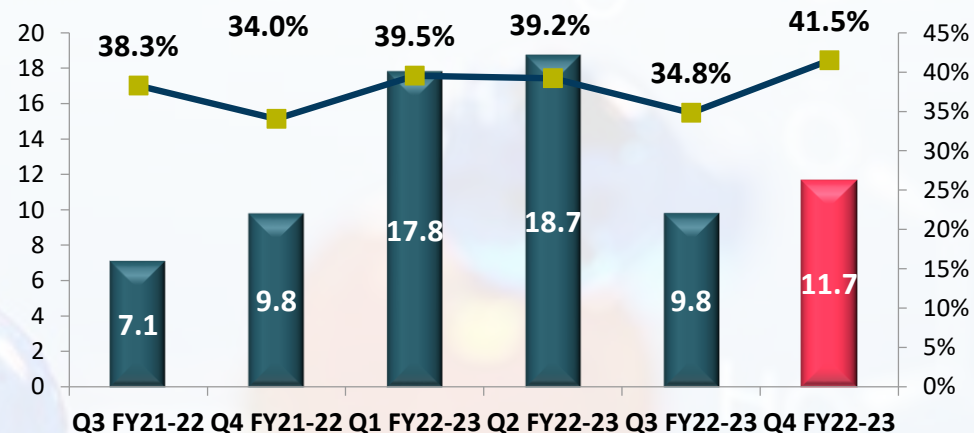
### Revenue (Rs. Cr)

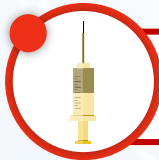


### EBITDA (Rs. Cr) / Margin (%)



### PAT (Rs. Cr) / Margin (%)



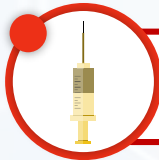


## Q4 FY22-23 Financial Highlights



Rs. Crs	Q4 FY22-23	Q4 FY21-22	YoY%	Q3 FY22-23
Income from Operations	28.17	28.76		28.17
Other Operating Income	0.00	0.00		0.00
<b>Total Income from Operations</b>	<b>28.17</b>	<b>28.76</b>	<b>(2.05%)</b>	<b>28.17</b>
Cost of Materials Consumed	6.96	3.19		7.44
Changes In Inventory	(4.98)	3.04		(5.44)
Employee Cost	2.15	1.66		1.95
Other Cost	9.12	7.80		12.11
<b>Total Expenditure</b>	<b>13.25</b>	<b>15.68</b>		<b>16.05</b>
<b>EBITDA</b>	<b>14.93</b>	<b>13.08</b>	<b>14.12%</b>	<b>12.11</b>
<b>EBITDA Margin %</b>	<b>52.98%</b>	<b>45.47%</b>	<b>751 bps</b>	<b>43.00%</b>
Other Income	1.40	1.51		1.81
Depreciation	0.77	0.54		0.66
Interest	0.02	0.18		0.07
<b>Profit Before Tax</b>	<b>15.53</b>	<b>13.87</b>		<b>13.19</b>
Tax	3.84	4.08		3.38
<b>Profit After Tax</b>	<b>11.69</b>	<b>9.79</b>	<b>19.44%</b>	<b>9.81</b>
<b>PAT Margin %</b>	<b>41.50%</b>	<b>34.03%</b>	<b>747 bps</b>	<b>34.82%</b>
<b>EPS in Rs.</b>	<b>8.05</b>	<b>6.74</b>	<b>19.44%</b>	<b>6.75</b>

- Q4 FY22-23 Revenue flat Q-o-Q; Continued sluggishness in tendering process impacted volume offtake resulting in pressure on top line Y-o-Y
- Better realizations and lower R&D costs offset the rise in utility costs, benefiting profit margins Y-o-Y



## Financial Highlights – FY22-23 vs FY21-22



29.71%

**Revenue from Operations**  
Rs. 148.97 Crore



27.86%

**EBITDA**  
Rs. 74.22 Crore



(72 bps)

**EBITDA Margin**  
49.82%



32.88%

**PAT**  
Rs. 57.97 Crore



93 bps

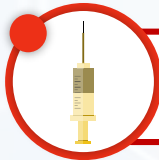
**PAT Margin**  
38.91%



32.87%

**Basic EPS**  
Rs. 39.90 vs. Rs 30.03 in FY2022

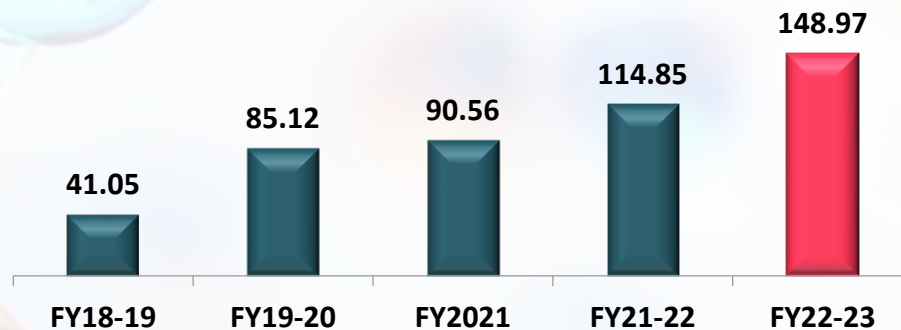




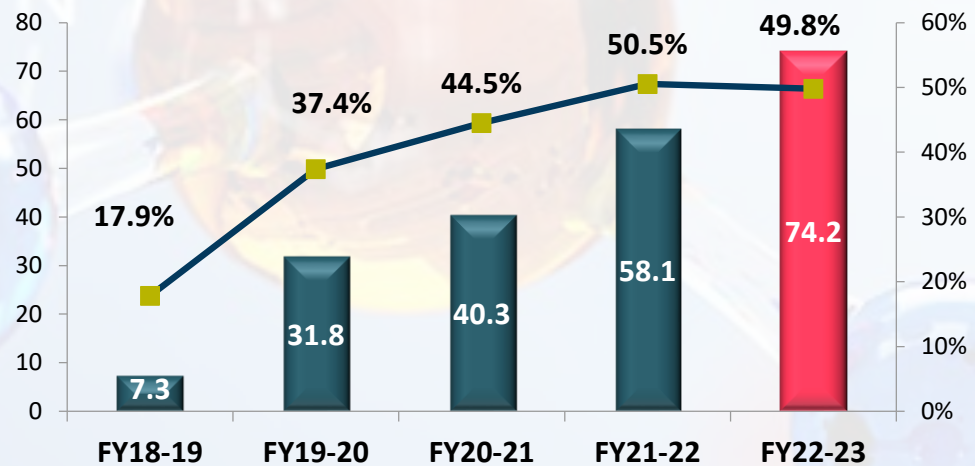
# Annual Financial Highlights



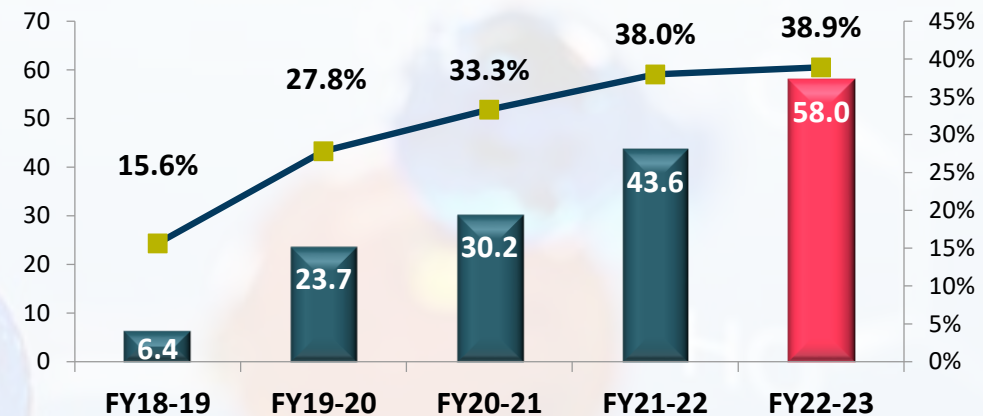
### Revenue (Rs. Cr)



### EBITDA (Rs. Cr) / Margin (%)



### PAT (Rs. Cr) / Margin (%)





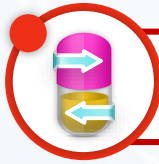


## Annual Financial Highlights – FY22-23



Rs. Crs	FY22-23	FY21-22	YoY%
Income from Operations	148.97	114.85	
Other Operating Income	0.00	0.00	
<b>Total Income from Operations</b>	<b>148.97</b>	<b>114.85</b>	<b>29.71%</b>
Cost of Materials Consumed	29.73	21.75	
Changes In Inventory	(3.24)	(5.13)	
Employee Cost	7.75	7.08	
Other Cost	40.51	33.11	
<b>Total Expenditure</b>	<b>74.76</b>	<b>56.81</b>	
<b>EBITDA</b>	<b>74.22</b>	<b>58.05</b>	<b>27.86%</b>
<b>EBITDA Margin %</b>	<b>49.82%</b>	<b>50.54%</b>	<b>(72 bps)</b>
Other Income	6.02	4.05	
Depreciation	2.58	2.23	
Interest	0.20	0.83	
<b>Profit Before Tax</b>	<b>77.47</b>	<b>59.03</b>	
Tax	19.50	15.41	
<b>Profit After Tax</b>	<b>57.97</b>	<b>43.62</b>	<b>32.88%</b>
<b>PAT Margin %</b>	<b>38.91%</b>	<b>37.98%</b>	<b>93 bps</b>
<b>EPS in Rs.</b>	<b>39.90</b>	<b>30.03</b>	<b>32.87%</b>

- The Board has recommended a dividend at 20% per equity share of face value Rs. 5/- subject to approval of shareholders



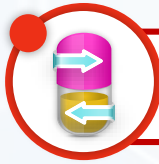
## Balance Sheet Highlights – As on 31<sup>st</sup> March 2023



Rs. Cr.	Mar 2023	Mar 2022
<b>Total Equity &amp; Liabilities</b>		
<b>Shareholders Funds</b>	<b>149.15</b>	<b>103.32</b>
Share Capital	7.26	7.26
R&S	141.88	96.06
<b>Non Current Liabilities</b>	<b>1.90</b>	<b>2.02</b>
<b>Financial Liabilities</b>		
Borrowings	0.00	0.00
Lease Liabilities	0.00	0.42
Provisions	0.60	0.58
Deferred Tax Liabilities (Net)	1.30	1.02
<b>Current Liabilities</b>	<b>15.28</b>	<b>17.16</b>
<b>Financial Liabilities</b>		
Short term borrowing	0.00	0.00
Lease Liabilities	0.42	0.75
<b>Trade Payable</b>		
Due to MSME	0.55	0.63
Other Trade Payables	8.99	5.99
Other financial liabilities	2.99	5.30
Provisions	0.27	0.23
Other Current Liabilities	1.52	2.55
Current Tax Liability (Net)	0.53	1.71
<b>Total Equity &amp; Liabilities</b>	<b>166.33</b>	<b>122.50</b>

Rs. Cr.	Mar 2023	Mar 2022
<b>Total Assets</b>		
<b>Non Current Assets</b>	<b>105.48</b>	<b>44.11</b>
Property Plant & Equipment	32.21	18.22
Capital work in progress	20.59	12.70
Right of use Assets	0.46	1.21
<b>Financial Assets</b>		
Other Financial Assets	41.53	9.21
Other Non Current Assets	10.69	2.78
<b>Current Assets</b>	<b>60.85</b>	<b>78.39</b>
Inventories	14.62	11.61
<b>Financial assets</b>		
Investments	0.00	0.00
Trade receivables	17.91	25.12
Cash & Cash equivalents	6.06	0.26
Bank balance other than above	3.28	12.09
Short Term Loans	17.50	17.52
Other financial assets	0.90	11.48
Other Current Assets	0.59	0.31
<b>Total Assets</b>	<b>166.33</b>	<b>122.50</b>

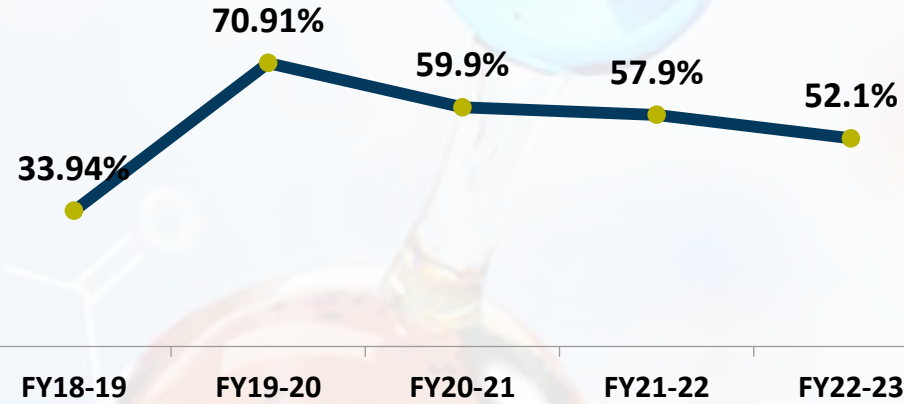
- The Board considered the proposal for sub-division of 1 equity share of the Company, having face value Rs. 5/- each into 5 equity shares of face value Re. 1/- each, subject to regulatory/statutory and shareholders approval



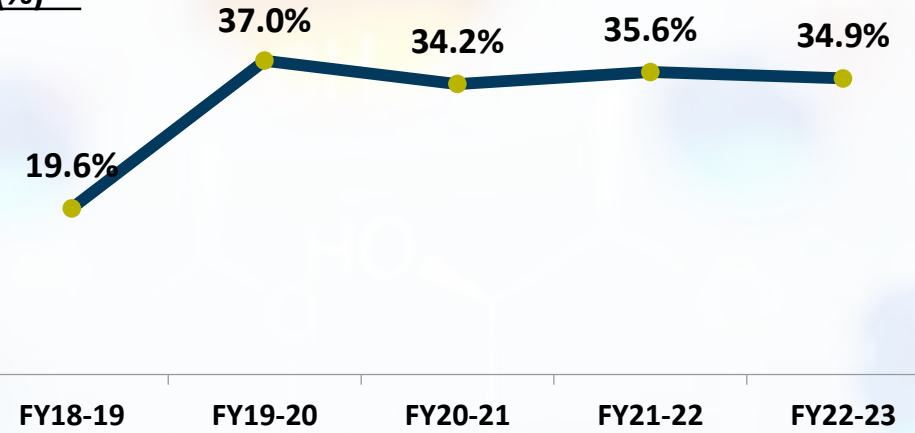
## Key Balance Sheet Ratios



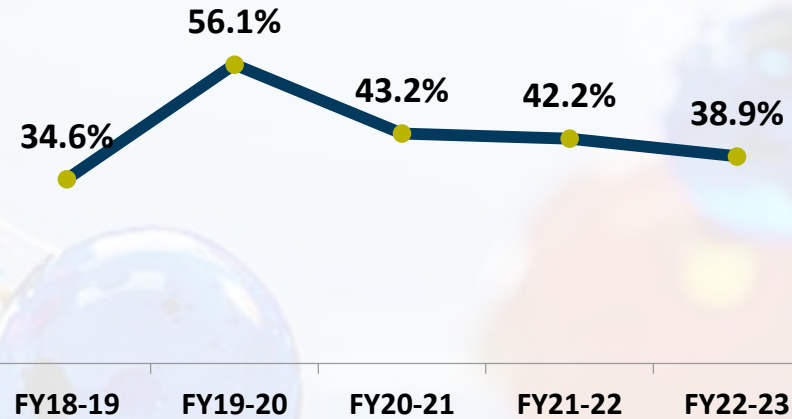
RoCE(%)\*



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

01

02

03



04

05

06

## State of Art Manufacturing Facility

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

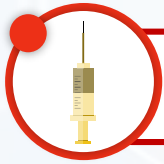
## Strong Collaborations

- 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**



## 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 and export potential
- Company working on strategy to move up the value chain by way of forward integration into API

### New Infrastructure Development



- New infrastructure being planned would be compliant with strictest regulatory authorities
- Focusing on enhancing capacities - requisite Environmental Clearance already obtained

### 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:**

**Company :**

**Gujarat Themis Biosyn Limited**

Mr. Sangameshwar Iyer

[sangameshwar.iyer@themismedicare.com](mailto:sangameshwar.iyer@themismedicare.com)

[www.gtbl.in](http://www.gtbl.in)

**Investor Relations Advisors :**

Bridge Investor Relations Pvt. Ltd.

Ms. Savli Mangle - 9833361003

Mr. Rahul Trivedi - 9833541841

[savli.mangle@adfactorspr.com](mailto:savli.mangle@adfactorspr.com)

[rahul.trivedi@adfactorspr.com](mailto:rahul.trivedi@adfactorspr.com)

[www.adfactorspr.com](http://www.adfactorspr.com)