



## GUJARAT TERCE LABORATORIES LIMITED

February 05, 2024

<b>To,</b> <b>BSE Limited</b> Corporate Relation Department Phiroze Jeejeebhoy Towers, Dalal Streets, Mumbai- 400001, Maharashtra, India	<b>Scrip Code:</b> 524314 <b>Security ID:</b> GUJTERC <b>ISIN:</b> INE499G01013
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Dear Sir/Madam,

**Sub: Investors Presentation for Quarter ended on December 31, 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for the quarter ended on December 31, 2023.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Gujarat Terce Laboratories Limited**

**Aalap Prajapati**  
**Managing Director & CEO**  
**(DIN: 08088327)**

Encl: As attached



# INVESTOR PRESENTATION

Q3 FY24

# Disclaimer

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This presentation is for informational purposes only and does not constitute an offer or a solicitation to sell or an offer or a solicitation to submit an offer to purchase or subscribe for shares or securities of Gujarat Terce Laboratories Limited or a portion thereof, constitute the basis for a contract for it or are used in connection therewith. This presentation contains statements that constitute “forward-looking statements”, including, without limitation, statements regarding strategic implementation and other statements regarding our future business and economic performance.

While these forward-looking statements are our judgment and our future by representing expectations about the development of our business, such statements reflect various assumptions about future developments, and a number of risks, uncertainties, and other material factors could cause actual developments and results to differ materially from our expectations. These factors include but are not limited to, general market, macroeconomic, governmental, and regulatory trends, exchange rates and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties that work with us, and regulatory and legal developments. and other key factors that we disclose could adversely affect our business and financial performance. Gujarat Terce Laboratories Limited does not undertake any obligation to publicly review any forward-looking statements to reflect future events or circumstances. This document is strictly confidential and may not be transmitted, reproduced or transmitted, in whole or in part.

# Company Overview

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Gujarat Terce has over 3 decades of experience in the Manufacturing and Marketing of branded Generics.

Roots of Gujarat Terce Laboratories Limited are entrenched in the founding principles of COMPASSION and EXCELLENCE.

Terce has an extensive basket of 50 Brands (125 products) with a portfolio contributing to 10 therapeutic areas. Our operations are spread across 13 states in India and cater to 29000+ Healthcare professionals with the availability of brands across a network of 43500 + Chemists.

Terce substantially invests in formulation & development and research to identify gaps in therapeutics areas and addresses the healthcare needs of patients.

Our devotion towards quality products, innovation, regulatory compliance, and patients' need, helps us in delivering benchmark brands to consumers.

For more information please visit : [www.gujaratterce.in](http://www.gujaratterce.in)

# CEO Message

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Dear Shareholders,

I am glad to inform you the results of Q3 FY 24, with focus on profitability, our revenue grew by 5.53 % , EBIDTA grew by 129.28 % & Cash profit grew by 98.83 % comparing 9 month FY 23 and FY 24.

This Financial year has been a turnaround year for Gujarat Terce.

In past two years, the corporate expanded across geographies and increased its operating expenses. The delay in breakeven in these geographies along with low operational control due to expansion, resulted in losses in last year and Q1 FY 24.

There is always a hope that things will turnaround and results will be delivered. But one has to be able to admit that we made a mistake & expanded beyond our bandwidth and were not able to deliver the desired results on time.

Thus in this Q2, the management decided to rationalize non productive geographies and placed better controls over sales operations, finances, Inventory and Payments.

I am glad to inform all the cultural changes initiated has resulted in a turnaround.

# CEO Message

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Our Controls over the operations resulted in :

1. Lower Debtors days, due to revision in credit policy
2. Gross Margin improvement, due to more impetus on core brands & rationalization in trade schemes
3. Ensuring Revenue are streamlined with optimum inventory controls
4. The free cash flow generated by business, resulted in lower external funds, thus lower finance costs
5. Rationalization of manpower where breakeven was getting delayed
6. Better capacity utilization of Factory

This is just a start in cultural change in the organization and as we move ahead, Gujarat Terce seems progressing on a sustainable & Disciplined growth journey in branded generics with better brand equity and recognition in Healthcare community.

Thank you.

Yours Sincerely,

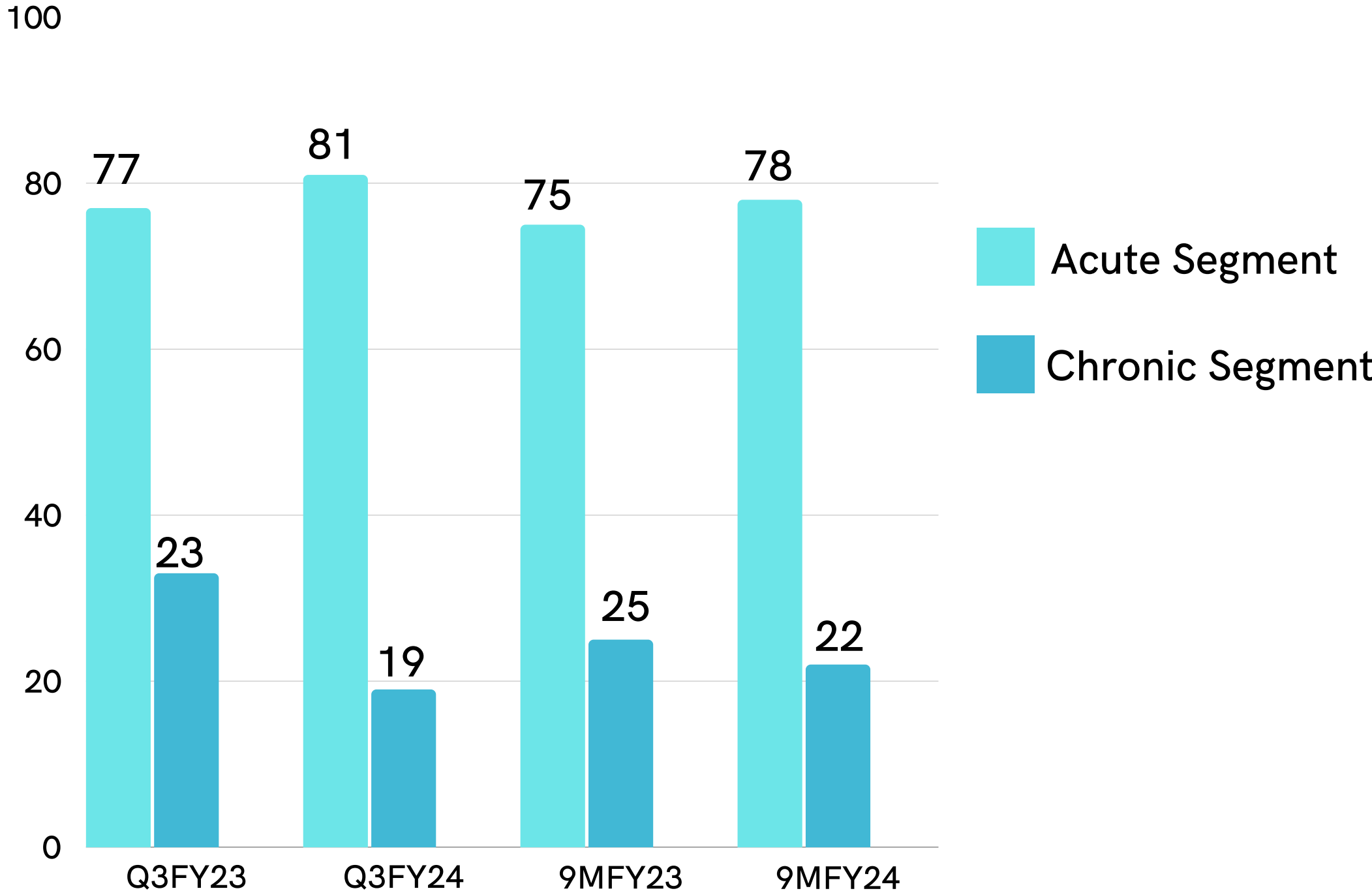
Aalap Prajapati

CEO

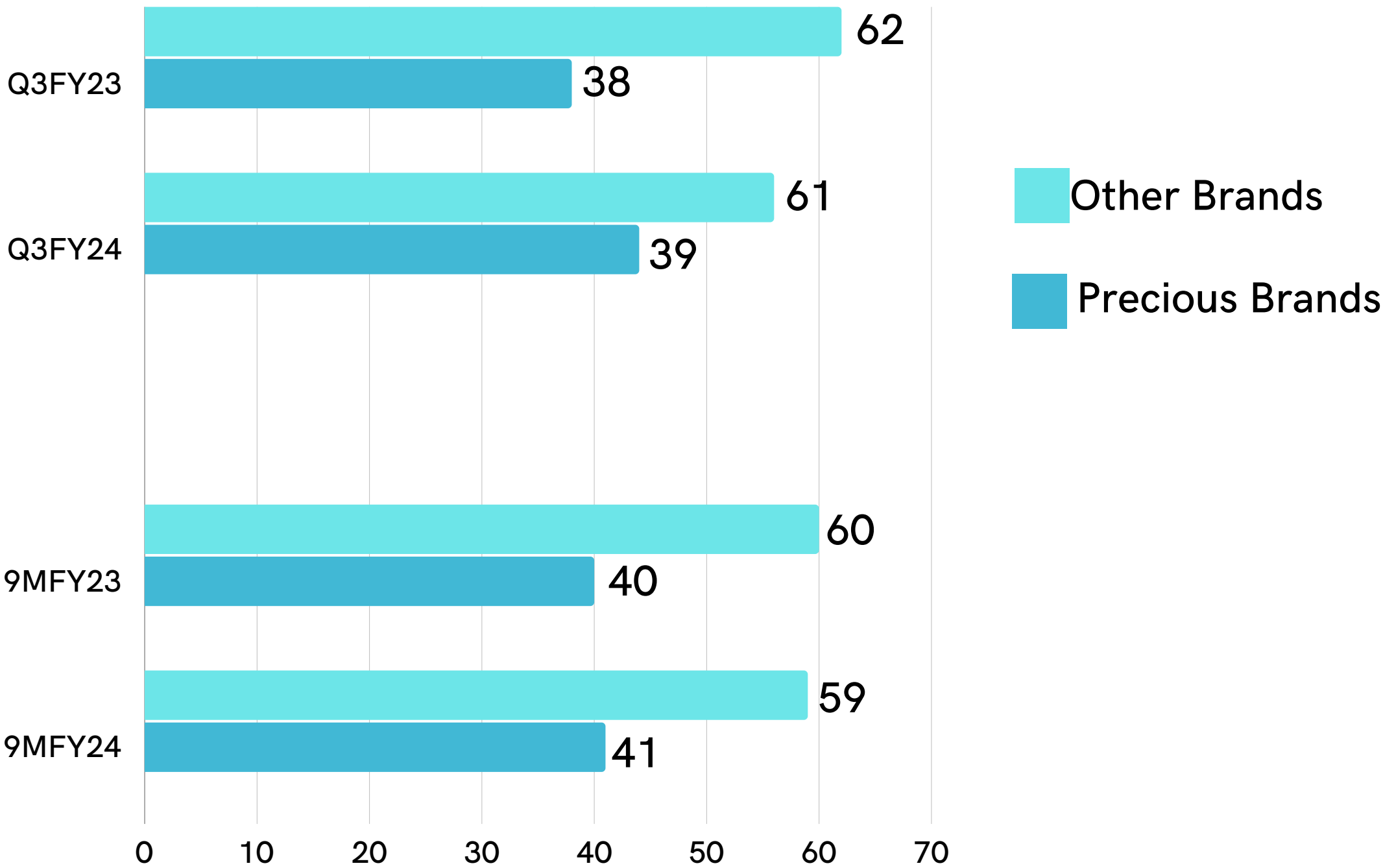
Gujarat Terce Laboratories Limited

# Business Highlights

Figures= % of total sales



Figures= % of total sales



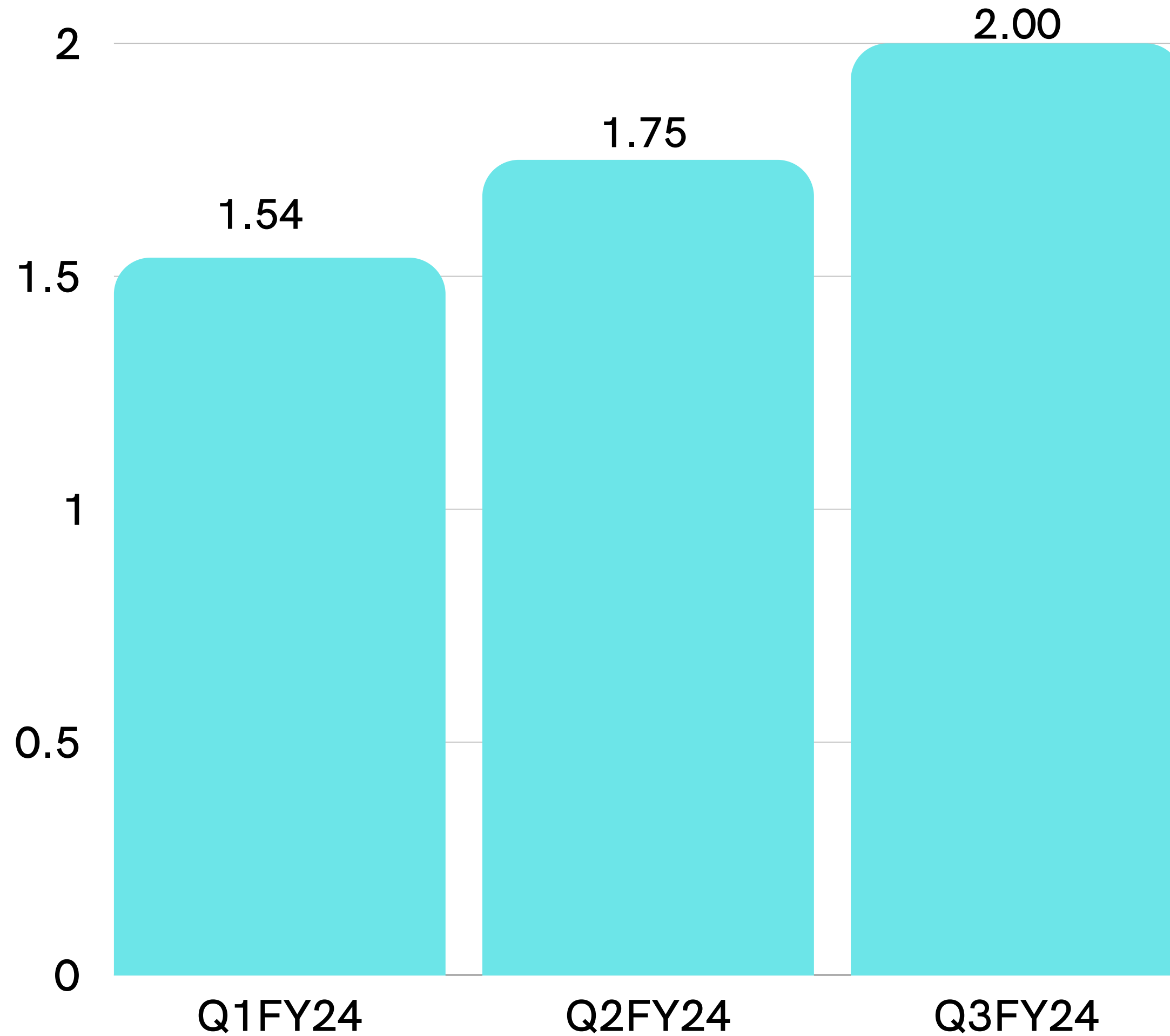
Comparing Q3FY23 vs Q3FY24 data:

- Acute Portfolio of Gujarat Terce grew by 6 %
- Chronic Portfolio of Gujarat Terce degrew by -17 %

Our focus on growth of precious brands portfolio:

- The portfolio of precious brands have grown by 5 % in Q3FY23 vs Q3FY24

# Business Highlights- PCPM (Per Capita Per Month)



Per Capita per month Sales in lacs

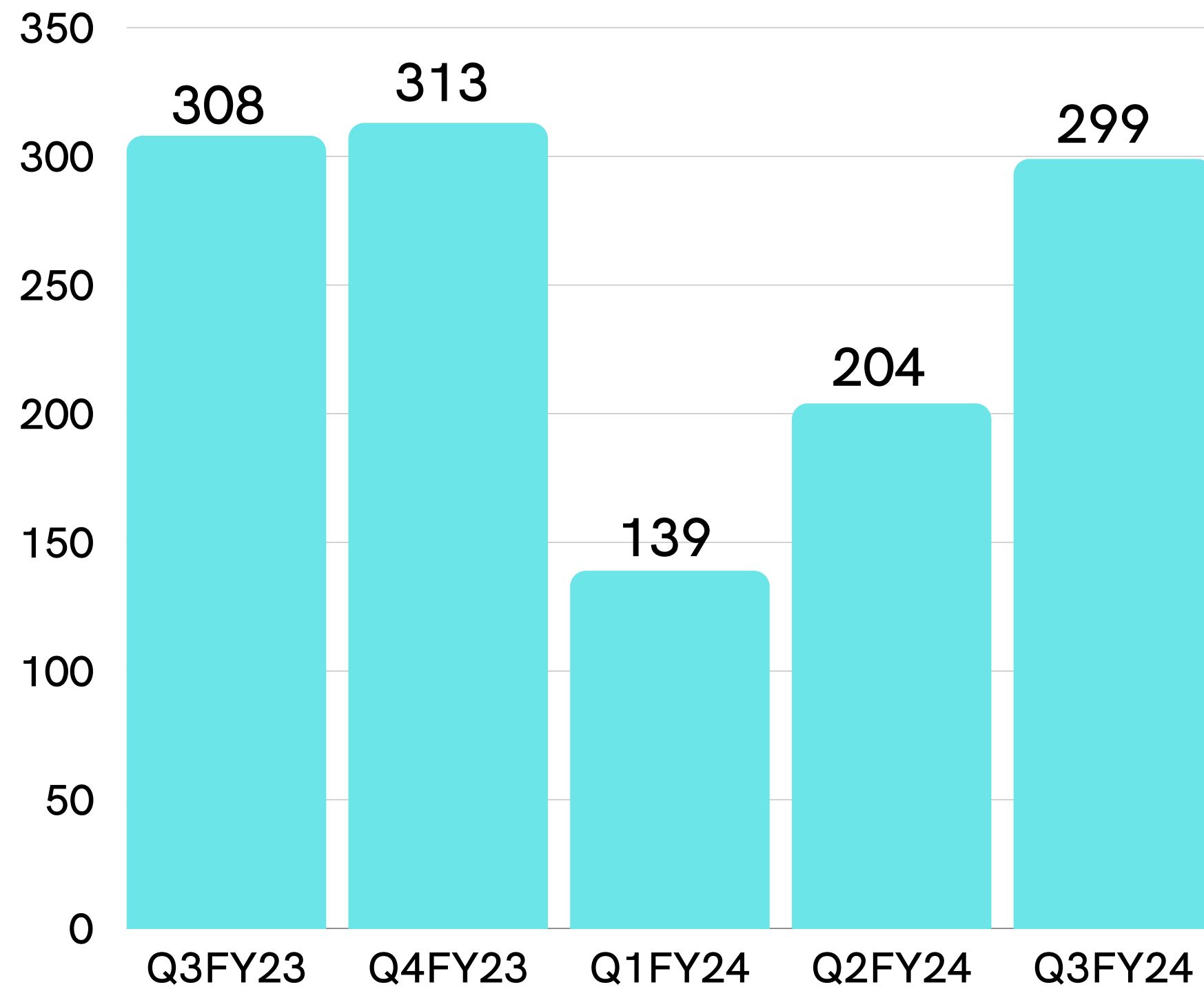
This Financial year, we rationalized geographies where the breakeven was getting delayed and focused on productivity at the profitable geographies.

Thus lowering the breakeven in the process and growing the PCPM.



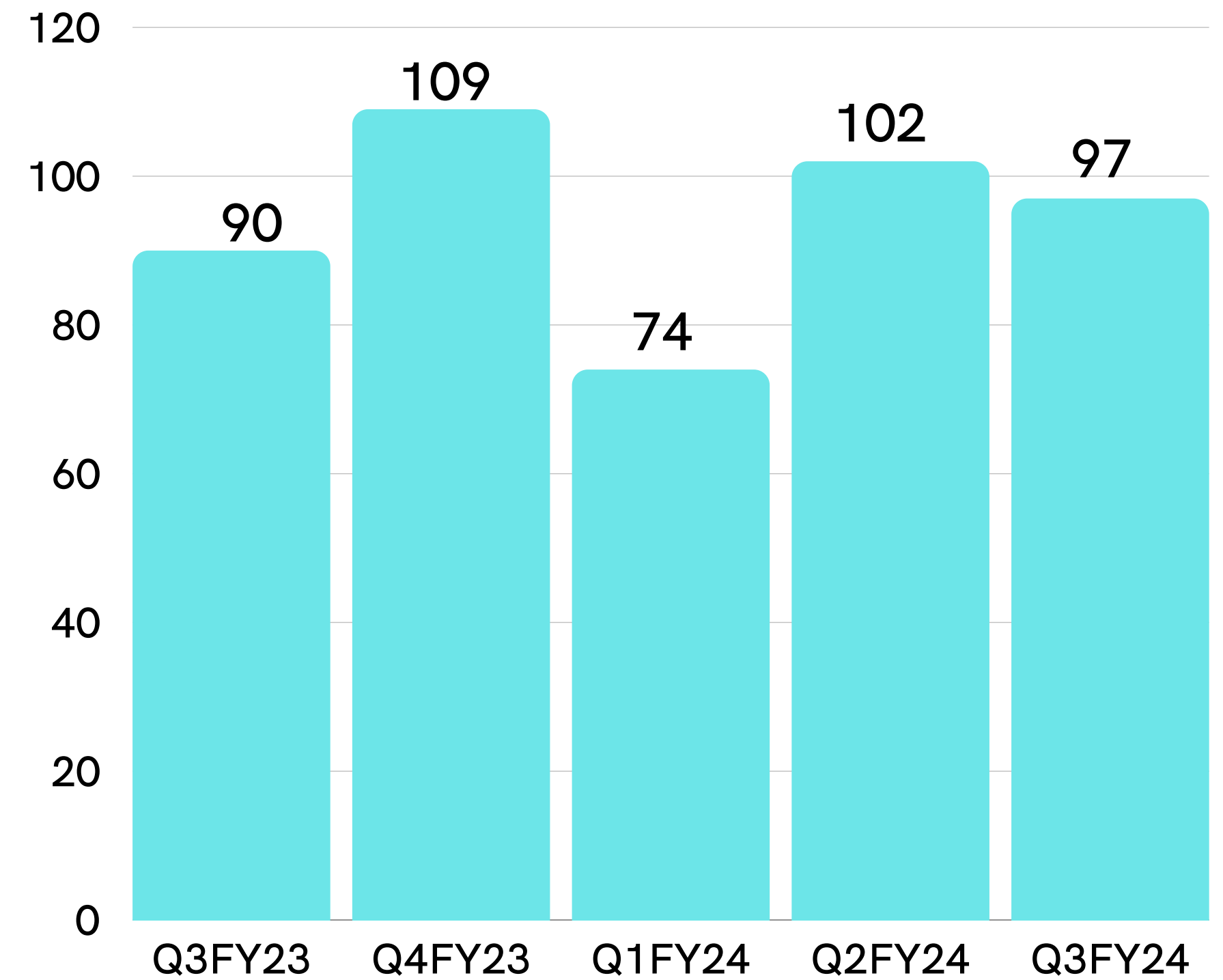
# Business Highlights- Sales of Top Four Brands

Figures in lacs



*Acolate*

Therapeutic Segment- Anticold  
Type- Acute

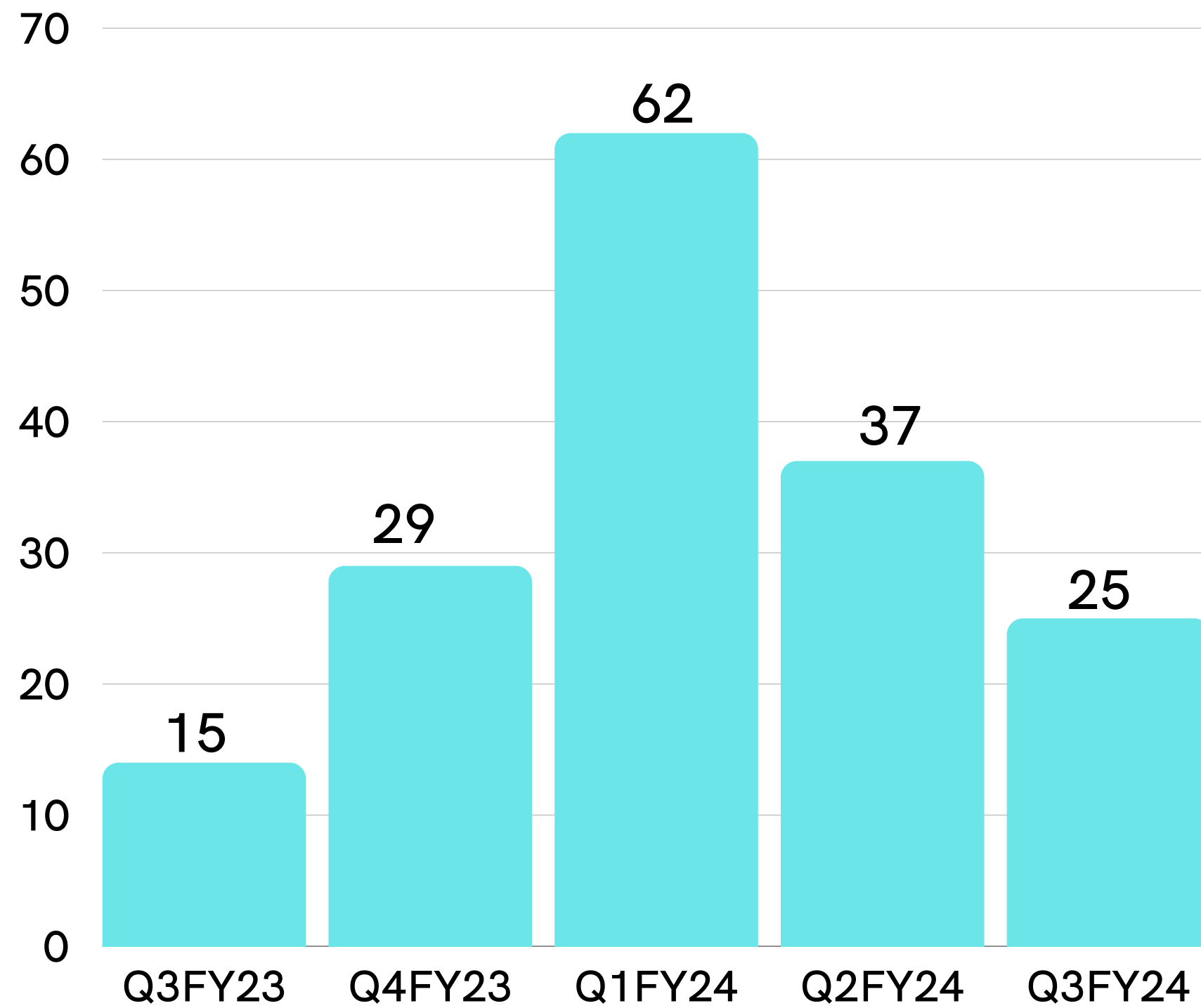


*Tynol*

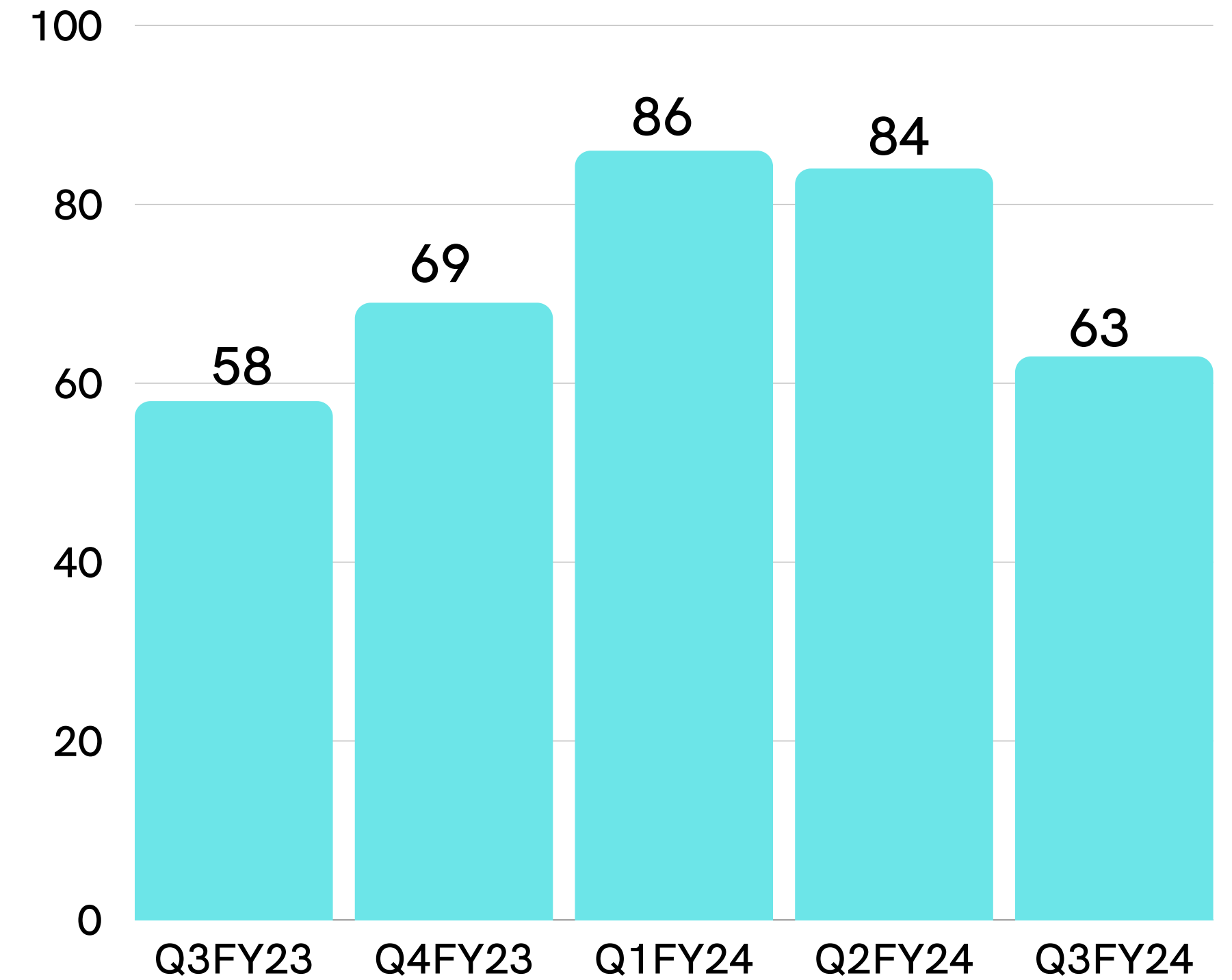
Therapeutic Segment- Pain Management  
Type- Acute

# Business Highlights- Sales of Top Four Brands

Figures in lacs

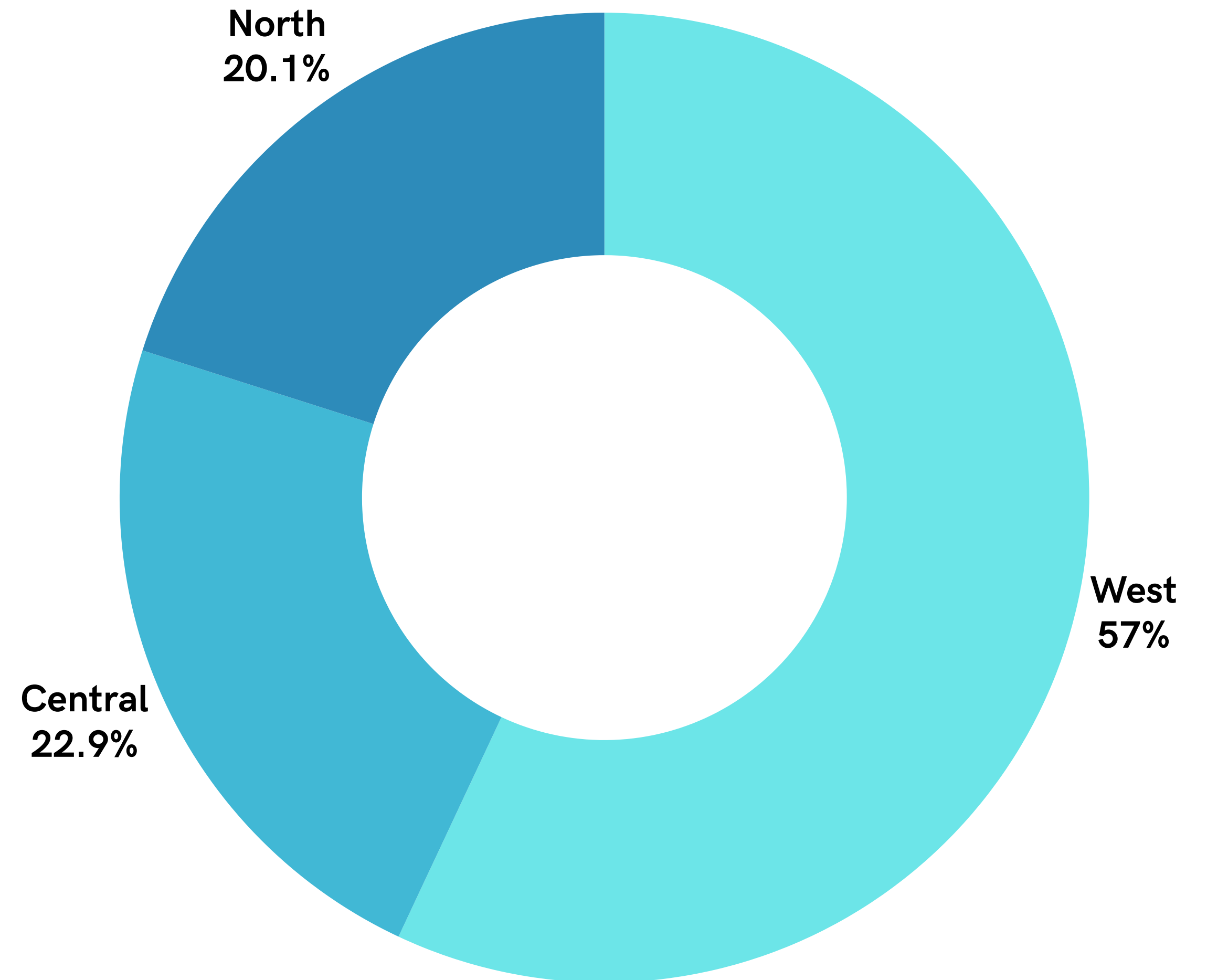
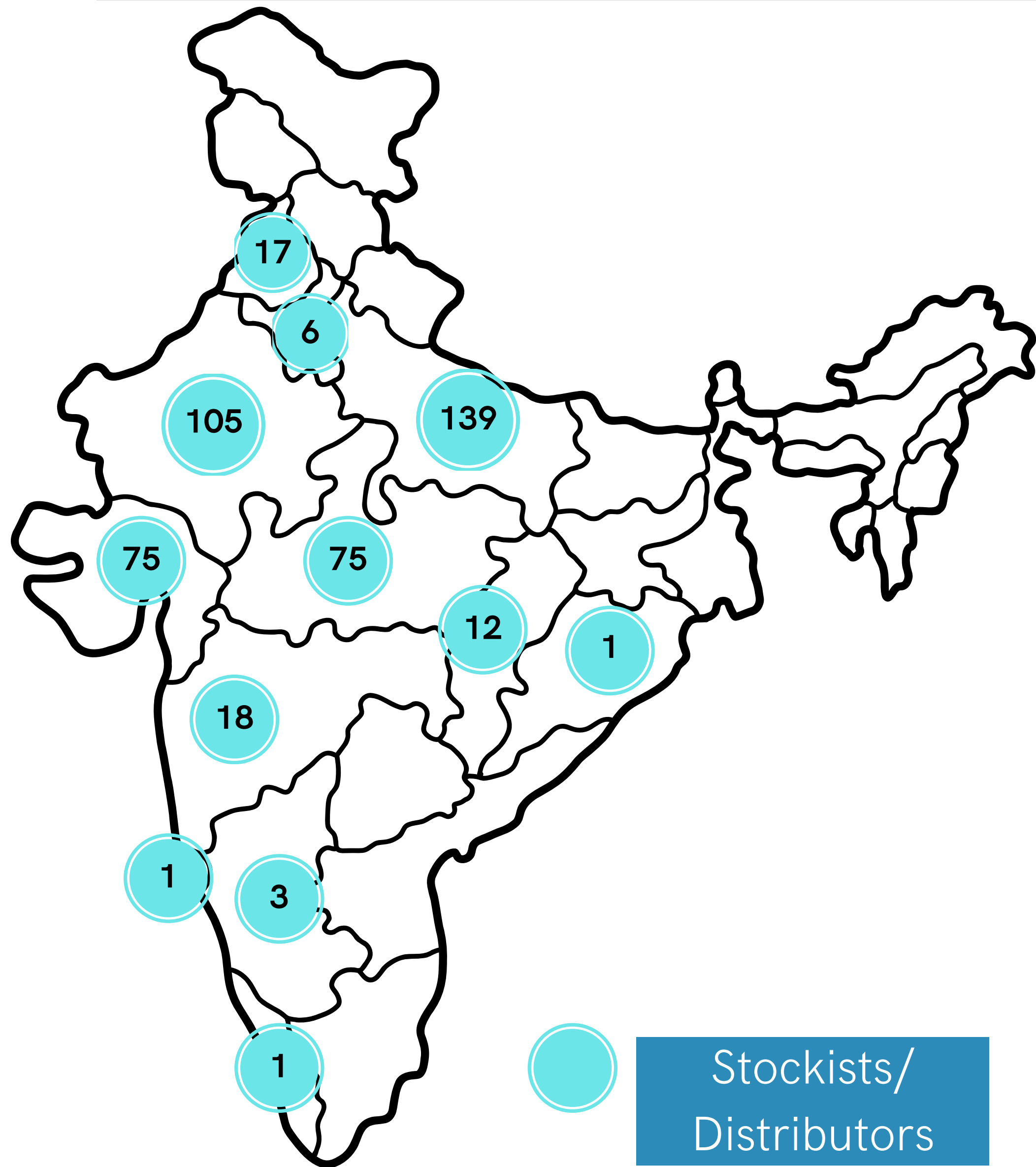


Therapeutic Segment- Nutraceutical  
Type- Acute



Therapeutic Segment- Vitamins ( Nutraceuticals)  
Type- Chronic

# Distribution Network & Region Wise Sales



Region-wise sales distribution(Q3FY24)

# Financial Highlights- Q3 FY24

Q3FY24  
YoY growth

9%  
Op revenue

352%  
EBIDTA

24129%  
PAT

9MFY24  
YoY growth

5.53%  
Op revenue

129.28%  
EBIDTA

87.88%  
PAT

- Gujarat Terce has grown by 5.53% in 9MFY24 compared to 9MFY23.
- Cash Profit registered by business has increased by 98.83% in Q3FY24 vs Q3FY23

# Q3FY24- Income Statement

								( Rs. in lacs)
Particulars	Q3 2023-24	Q2 2023-24	Q-O-Q Q3 vs. Q2 % Change	Q3 2022-23	Y-O-Y Q3 vs. Q3 % Change	9 month ended 31-12- 2023	9 month ended 31-12- 2022	Y-O-Y 9 month % Change (2023 vs 2022)
Revenue from Operations	1302.02	1203.03	8.23%	1190.48	9%	3,576.76	3,389.40	5.53%
EBDITA	92.69	62.58	48.11%	20.52	352%	50.16	- 171.32	129.28%
EBDITA(% of Net Sales)	7.12%	5.20%	-	1.72%	-	1.40%	-5.05%	-
PBT	67.28	33.47	101.02%	-0.28	24129%	-30.00	- 247.50	87.88%
PBT(% of Net Sales)	5.17%	2.78%	-	-0.02%	-	-0.84%	-7.30%	-
PAT (Before OCI)	67.28	33.47	101.02%	-0.28	24129%	-30.00	- 247.50	87.88%
PAT(% of Net Sales)	5.17%	2.78%	-	-0.02%	-	-0.84%	-7.30%	-
Cash Profit / (Loss)	76.39	42.59	79.36%	6.61	1056%	-2.66	- 226.81	98.83%
Cash Profit (% of Net Sales)	5.87%	3.54%	-	0.56%	-	-0.07%	-6.69%	-
Basic/Diluted EPS (In Rs.)	0.91	0.45	101.02%	0.00	24129%	-0.40	- 3.34	87.88%

# Thank you.

Registered Office:

Gujarat Terce Laboratories Limited, 122/2 Ravi Estate, Bileshwarpura, Chhatral,  
T.A.: Kalol, Gandhinagar, Gujarat 382729

Corporate office:

D/ 801 - 802 & 1202, The First, Behind Keshavbaug Party Plot, Near Shivalik High-  
Street, Vastrapur, Ahmedabad, Gujarat 380015

Investors Contact:

Contact Person: Mr. Ripal Sukhadia

Email : [cs@gujaratterce.com](mailto:cs@gujaratterce.com)



**GUJARAT TERCE  
LABORATORIES LIMITED**