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
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GTBL/BSE/NSE/2025-26/35 10th November, 2025

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

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: GUJTHEM

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 GANESH GAWANKAR
Digitally signed by VINEET GANESH GAWANKAR
Date: 2025.11.10 18:51:55 +05'30'

Vineet Gawankar
Company Secretary and Compliance Officer

Gujarat Themis Biosyn Limited

Investor Presentation

Q2 & H1 FY2025-26

Disclaimer

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Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Management Comment

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

"We are glad to report strong performance in the second quarter of this fiscal year. We achieved relatively higher production and sales volumes vis-à-vis the previous corresponding quarter. This reflects healthy demand in the market as well as our capability to deliver consistently.

We recently crossed another key milestone in our capex endeavor – in October 2025, we completed the expansion of our new fermentation block. With this, our total capacity will more than double to 990 KL, thereby strengthening our manufacturing capability to produce multiple fermentation products. We have already begun commercial production of our existing products Rifa-S and Rifa-O, in the new unit in October.

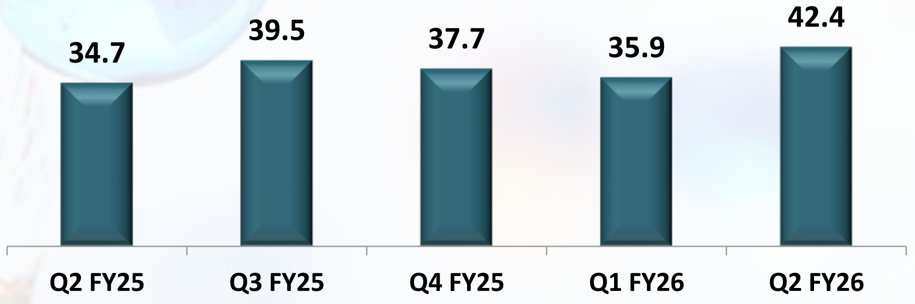
Our API facility is active with validation batches in progress. Through this, we shall forward integrate into offering fermentation-based as well as synthetic API's, targeting key export markets.

Moreover, we continue to work on development of new molecules at our expanded R&D facility. Our R&D spend during this half-year was approximately 4% of our revenue.

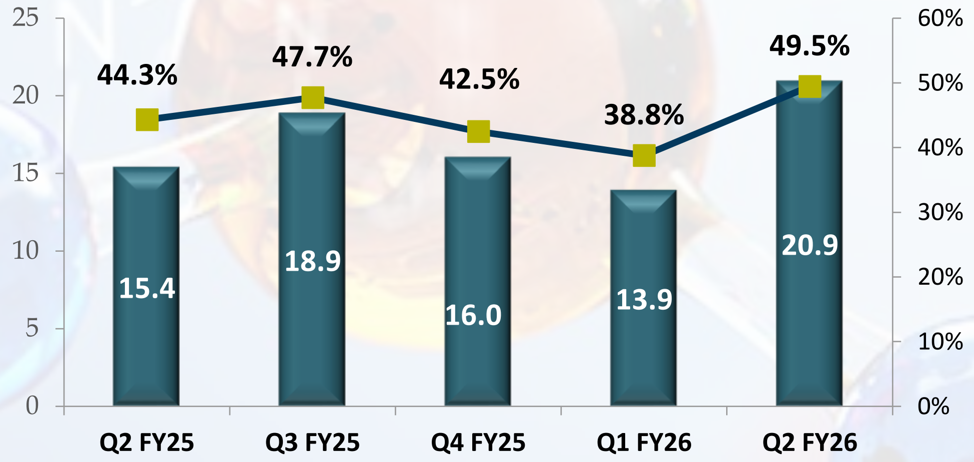
In Q2 FY26, our top line grew 22% year-on-year to Rs. 42.3 crores; EBITDA and PAT grew 36.3% and 35.3% year-on-year to Rs. 20.9 crores and Rs. 14.3 crores, respectively. Higher volumes and cost optimization helped offset increase in manpower costs in the new fermentation unit, leading to improvement in margins. The EPS (for each share of face value Re. 1) for the quarter is Rs. 1.31, while TTM EPS is Rs. 4.43."

Quarterly Financial Highlights

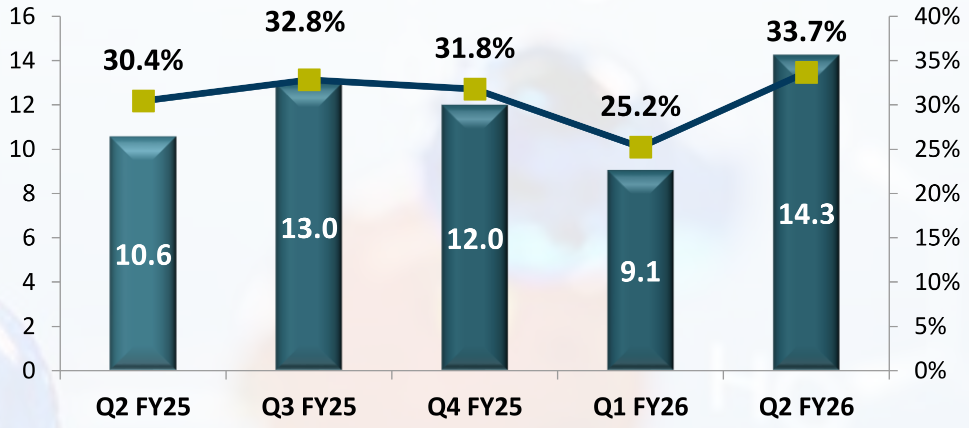
Revenue (Rs. Cr)



EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)



Quarterly Financial Highlights

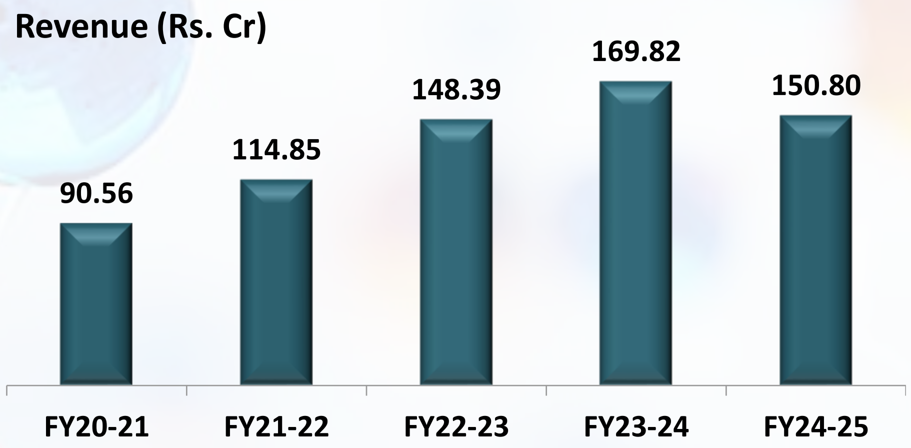
Rs. Cr.	Q2 FY26	Q2 FY25	YoY%	Q1 FY26
Income from Operations	42.35	34.72		35.87
Other Operating Income	0.00	0.00		0.00
Total Income from Operations	**42.35**	**34.72**	**21.98%**	**35.87**
Cost of Materials Consumed	6.92	6.21		6.83
Changes In Inventory	(1.53)	(0.97)		(0.20)
Employee Cost	4.85	3.28		3.11
Other Cost	11.16	10.82		12.21
Total Expenditure	**21.41**	**19.35**		**21.95**
EBITDA	**20.94**	**15.36**	**36.31%**	**13.92**
EBITDA Margin %	**49.46%**	**44.26%**	**520 Bps**	**38.81%**
Other Income	0.82	0.32		0.27
Depreciation	2.96	1.44		2.03
Interest	0.04	0.08		0.04
Profit Before Tax	**18.76**	**14.17**		**12.12**
Tax	4.50	3.62		3.06
Profit After Tax	**14.26**	**10.55**	**35.25%**	**9.06**
PAT Margin %	**33.68%**	**30.38%**	**330 Bps**	**25.26%**
EPS (in Rs.)	1.31	0.97	35.05%	0.83

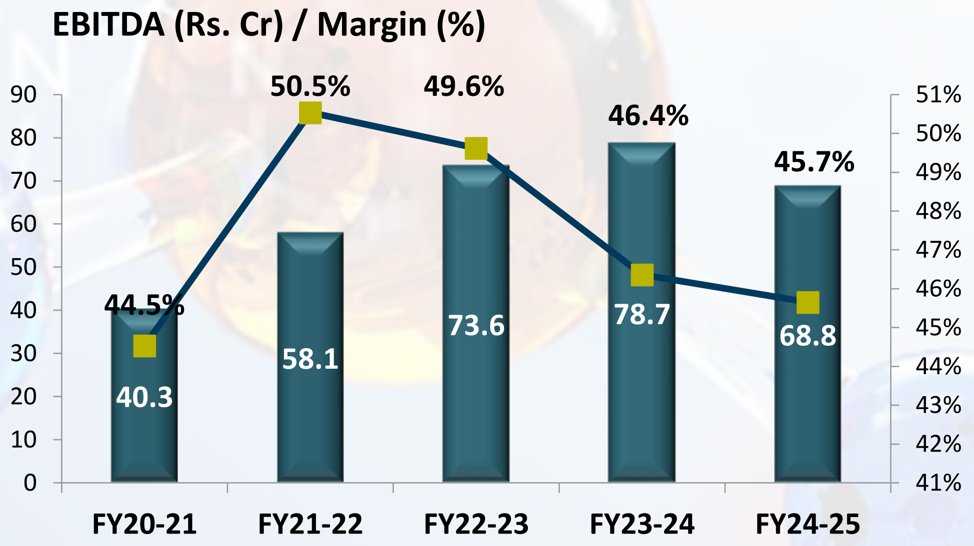
- Improvement in production and sales volumes
- Higher volumes and cost optimization offset increase in manpower costs, boosting margins

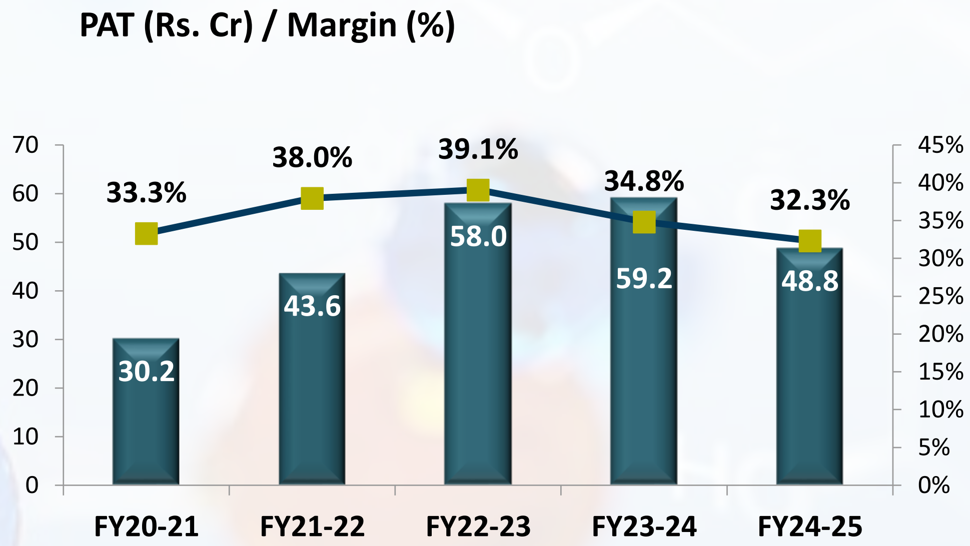
Half Yearly Financial Highlights

Rs. Crs	H1 FY26	H1 FY25	YoY%
Income from Operations	78.22	73.54	
Other Operating Income	0.00	0.00	
Total Income from Operations	**78.22**	**73.54**	**6.36%**
Cost of Materials Consumed	13.75	12.37	
Changes In Inventory	(1.73)	(1.09)	
Employee Cost	7.96	6.48	
Other Cost	23.38	21.86	
Total Expenditure	**43.36**	**39.63**	
EBITDA	**34.86**	**33.91**	**2.80%**
EBITDA Margin %	**44.57%**	**46.11%**	**(154) Bps**
Other Income	1.09	0.84	
Depreciation	4.99	2.58	
Interest	0.08	0.15	
Profit Before Tax	**30.88**	**32.03**	
Tax	7.55	8.24	
Profit After Tax	**23.33**	**23.78**	**(1.92%)**
PAT Margin %	**29.82%**	**32.34%**	**(252) Bps**
EPS in Rs.	2.14	2.18	(1.83%)

Annual Financial Highlights







Balance Sheet Highlights – As on 30th September 2025

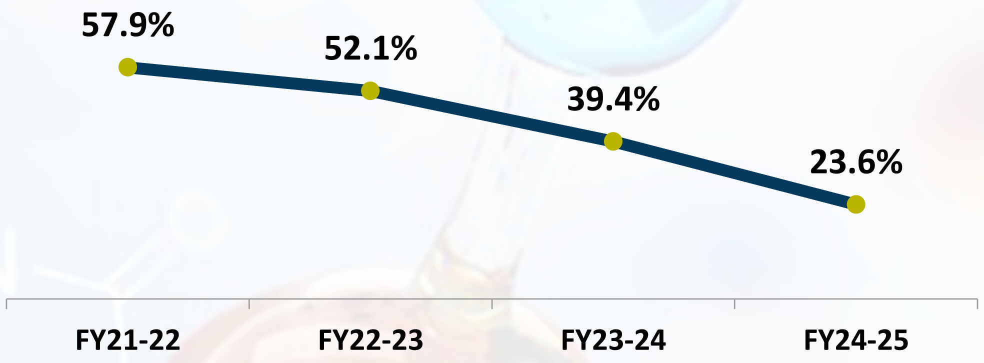
Rs. Cr. Total Equity & Liabilities	As on 30th Sep, 2025	As on 31st Mar, 2025
Shareholders Funds	**264.43**	**248.38**
Share Capital	10.90	10.90
R&S	253.54	237.49
Non Current Liabilities	**74.85**	**32.37**
Financial Liabilities		
Borrowings	68.70	29.64
Lease Liabilities	1.33	-
Provisions	0.85	0.77
Deferred Tax Liabilities (Net)	3.97	1.96
Current Liabilities	**37.39**	**20.56**
Financial Liabilities		
Short term borrowing	0.26	0.25
Lease Liabilities	1.20	0.58
Trade Payables	29.76	14.65
Other financial liabilities	4.18	4.28
Provisions	0.31	0.28
Other Current Liabilities	1.68	0.51
Current Tax Liability (Net)	-	-
Total Equity & Liabilities	**376.67**	**301.31**

Rs. Cr. Total Assets	As on 30th Sep, 2025	As on 31st Mar, 2025
Non Current Assets	**321.87**	**249.34**
Property Plant & Equipment	159.36	40.58
Capital work in progress	132.30	184.41
Right of use Assets	2.63	0.55
Financial Assets – Loans	0.75	0.75
Other Financial Assets	0.90	1.62
Other Non Current Assets	25.80	21.27
Other Intangible Assets	0.13	0.16
Current Assets	**54.80**	**51.97**
Inventories	7.21	5.05
Financial assets		
Investments	-	-
Trade receivables	35.14	31.24
Cash & Cash equivalents	6.36	11.69
Bank balance other than above	3.72	0.85
Short Term Loans	0.01	-
Other financial assets	0.30	0.99
Other Current Assets	2.06	2.14
Total Assets	**376.67**	**301.31**

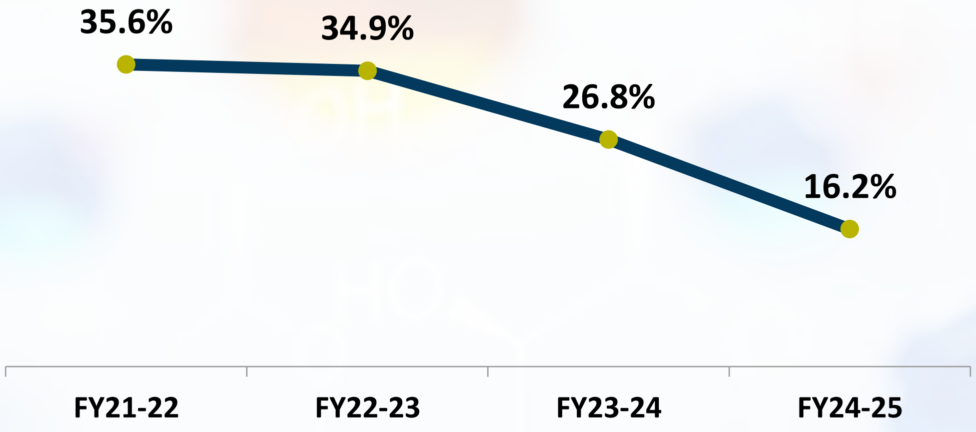
GTBL issued 1 bonus share for every 2 equity shares held by equity shareholders of the Company, after shareholders, statutory & regulatory approvals

Key Balance Sheet Ratios

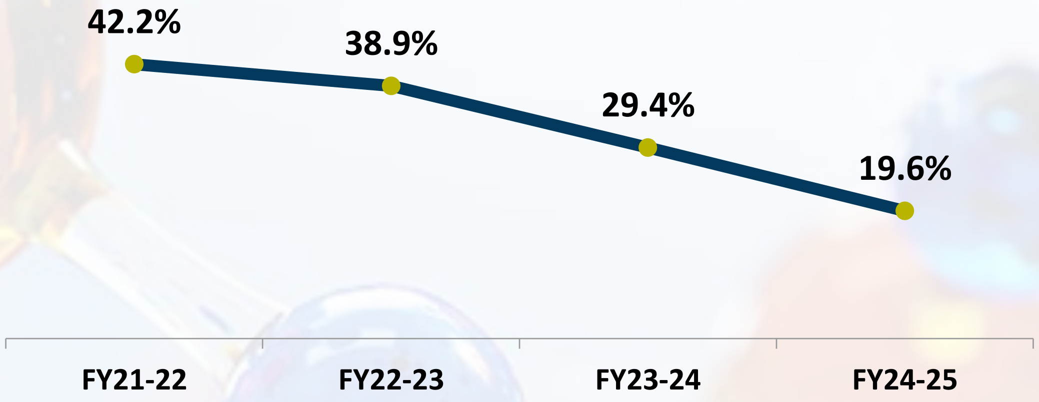
RoCE(%)*



RoA(%)**



RoE(%)***



Company has been investing in Capex over last two years, leading to higher Capital Employed & Asset base

****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

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

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

02 Product Portfolio – strong and growing

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

03 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

04 State of Art Manufacturing Facility

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

05 Strong Collaborations

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

06 Strong Financial Performance

- Strong cash flows
- Low debt levels

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)

Capacities of up to 990 KL

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

- Ventured into API production as part of forward integration strategy
- Recently started commercial operations at new API unit
- 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 – recently began commercial operations at new API facility

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:

Company :	Investor Relations Advisors :
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