GSM FOILS LIMITED

CIN: U43303MH2023PLC405459

REGISTERED OFFICE: GALA NO 06/106/206/306, SAPPHIRE BUILDING, DIAMOND INDUSTRIAL ESTATE, VASAI (E), PALGHAR - 401208, MAHARASHTRA
PHONE NO.: +91 91 84689 68102
EMAIL ID: info@gsmfoils.com **WEBSITE:** www.gsmfoils.com

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Scrip Code: GSMFOILS

Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to our letter dated 6th May 2025 pertaining to intimation of earnings call for analysts/ investors scheduled to be held today, 9th May 2025 we are enclosing herewith the presentation on the Company's performance for the quarter and year ended 31st March 2025.

This communication is also being uploaded on the website of the Company at https://www.gsmfoils.com/.

This is for your information and record.

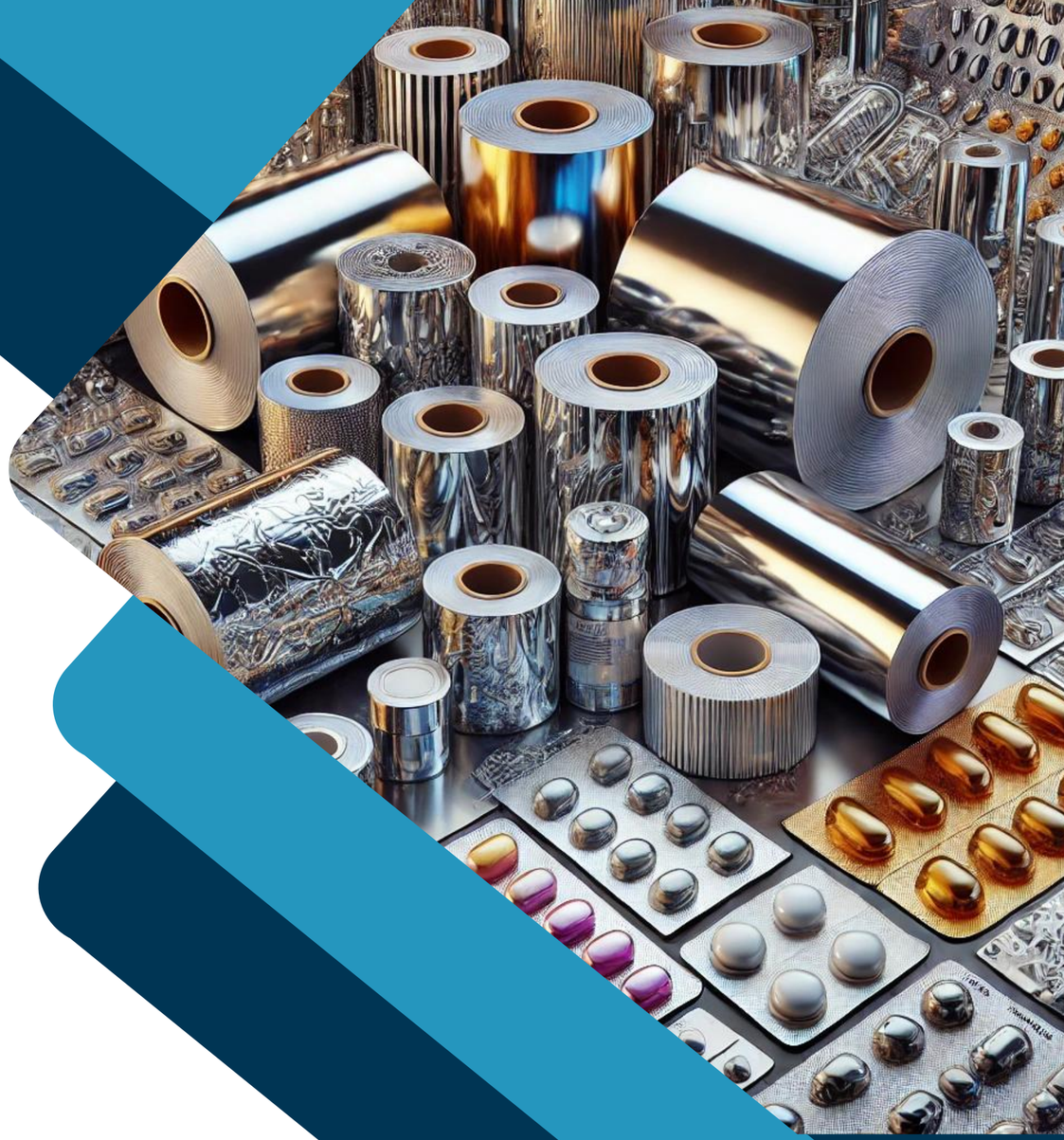
Thanking you
For GSM FOILS LIMITED

SAGAR GIRISH BHANUSHALI

Digitally signed by SAGAR GIRISH BHANUSHALI
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Date: 2025.05.09 12:46:57 +05'30'

SAGAR BHANUSHALI
WHOLE TIME DIRECTOR
DIN: 09126902

GSM Foils Ltd



Investor Presentation - May 2025

Company Overview

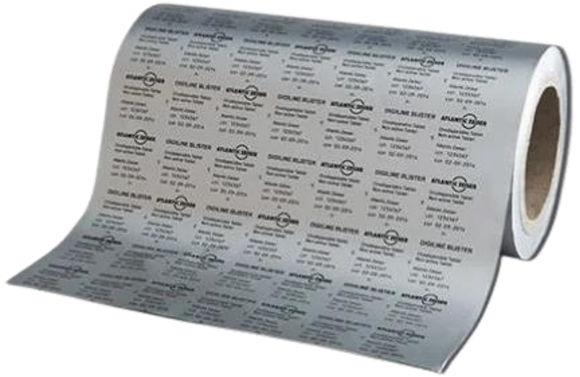
Industry Overview

Strategic Overview

Quarterly Financial Performance

GSM Foils At A Glance

- Established in 2019, **GSM Foils** specializes in the manufacturing of a wide range of **Blister Foils and Aluminium Pharma Foils** for the pharmaceutical industry.
- We source raw materials from reputed, industry-recognized vendors, ensuring consistency and reliability in product quality.
- With **deep industry knowledge** and **technical expertise**, we offer foils known for their abrasion resistance, high tensile strength, durability, bond strength, and superior sealing.
- Our products meet industrial quality standards, available in various specifications including **0.020/0.025/0.030/0.040 micron** for coated, poly laminated, blister, and printed foils.
- As an **ISO 9001:2015 certified company**, we invest in modern manufacturing technologies to deliver premium-quality products at competitive prices.
- GSM Foils serves a diverse portfolio of pharmaceutical clients, driven by a focus on total client satisfaction and consistent quality assurance.
- Our state-of-the-art manufacturing units and advanced quality testing facilities are key drivers of our rapid growth and help us maintain a strong brand reputation in the market.











Company Snapshot

2019
Year of Establishment

14+
Presence in States

7,973 Sq Ft
Manufacturing Area

10,000+
MT/Annum
Production Capacity

ISO 9001:2015
Certification

0.020 – 0.040
Microns
Product Range

133.79 Cr+
FY25 Revenue

9.65 Cr+
FY25 PAT

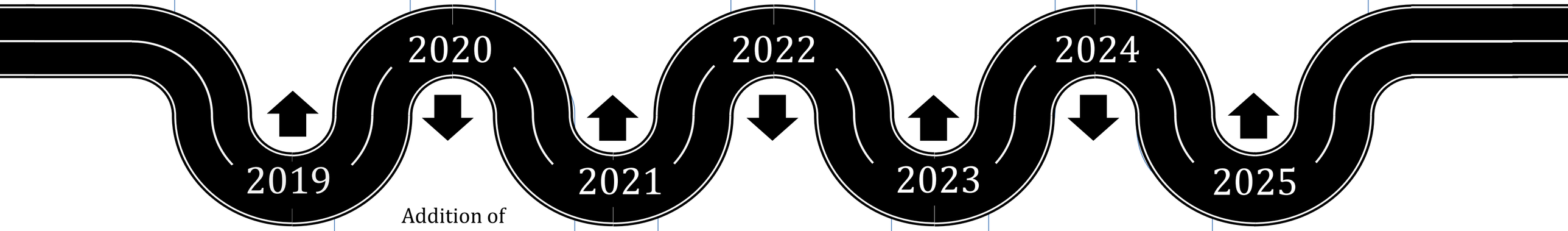
10+ Advance Units
Key Machineries

65+
Client Base

39
Employees

In-House
QA Department

Our Journey



Formed company in the name of GSM FOILS LLP and started aluminum foil business in Vasai

Addition of advance spares and tools to increase the heating capacity and speed across the machine for more productivity

Touched almost 80 % of our capacity during peak covid and did a healthy business

Installed new VMCH coating machine with advance feature and high speed to improve production and efficiency

Converted LLP firm to public limited and shifted to new premises of 15000 sq feet for further expansion of business

Company listed on NSE EMERGE platform

Achieved the milestone of crossing **100 Cr+ Annual Turnover**

Product Portfolio



Blister Foil

Blister Pack Formation

Consist of a thermoformed plastic tray or cold-formed tray sealed with aluminium foil or plastic lidding.

Protection Against Degradation

Protects pharmaceutical products from moisture, oxygen, and light, ensuring the efficacy and hygiene of the tablets.

Layer

Blister foils, primarily 20 and 25-micron thick, consist of nitrocellulose coating, vinyl solution, and bare aluminium foil.



Aluminium Strip Pharma Foils

Superior Protection

Aluminium foils provide complete insulation against light, gases, moisture, and germs, ensuring each capsule is individually protected.

Special Usage

Strip Foils are used for the drugs, which are light sensitive to mid sensitive to highly sensitive.

Layer

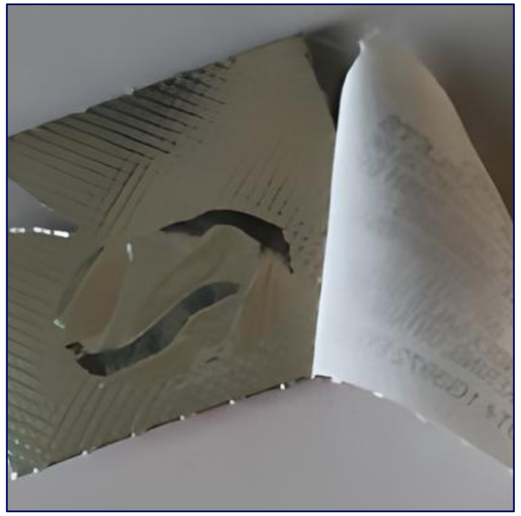
Strip foils consist of nitrocellulose coating, 30 or 40-micron aluminium, and 150 GSM LDPE, offering greater strength than blister foils.

Blister Foils



Push-Through Blister Packaging

Medication is released by tearing open the package, constructed from paper, PET, and aluminium foil/HSC.



Peel-Push Blister Packaging

Medication is dispensed by peeling back the lidding and pushing through the aluminium foil; lidding is layered with paper / PET / aluminium / HSC.



Peel-Open Blister Packaging

Medication is accessed by peeling off the lidding, which combines aluminium with a paper or paper/PET backing.



Tear-Open Blister Packaging

Medication is released by tearing open the package, constructed from paper, PET, and aluminium foil/HSC.

Aluminium Strip Pharma Foils



0.30 mm Strip Foil

A 30-micron aluminum foil with 150 GSM LDPE, designed for standard pharmaceutical packaging.

Ideal for products where a standard level of protection is required without compromising on cost-effectiveness.



0.040 mm Strip Foil

A thicker 40-micron aluminum foil with 150 GSM LDPE, providing enhanced strength and barrier properties.

Used for packaging moisture-sensitive medications, high-value pharmaceuticals, or products requiring extended shelf life and enhanced protection.

Comprehensive Quality Control Measures

Bursting Strength Test

Measures the maximum pressure required to rupture the foil, ensuring durability.

Peeling Strength Test

Assesses the force needed to peel the foil layers apart, confirming adhesion quality.

Sealing Strength Test

Evaluates the strength of sealed joints, ensuring secure packaging integrity.

Bond Strength Test

Tests the adhesion between layers, ensuring the foil remains intact under stress.

GSM Calculator

Calculates the grammage per square meter, ensuring material consistency and quality.

Digital Controlled Hot Plate

Ensures accurate heating for viscosity testing, crucial for maintaining product quality.

Viscosity Cup

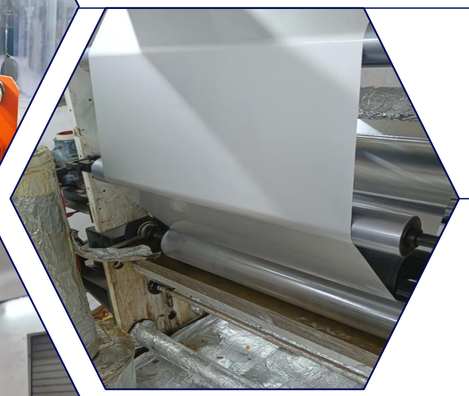
Measures the viscosity of liquids, ensuring consistent flow properties during production.

Pinhole Count Box

Detects pinholes in the foil, ensuring no defects that could compromise product integrity.

Well Equipped Manufacturing Facility – Vasai, Maharashtra











1. Fully Equipped Multi-Storey Facility

Our manufacturing unit, spread across 7,973 sq. ft. in Vasai, Mumbai, consists of three floors and a ground level. It is designed to support end-to-end operations including R&D, production, quality testing, packaging, and storage, ensuring smooth and uninterrupted workflow across departments.

2. Consistent High-Volume Output

The facility is equipped with high-performance machinery that is regularly upgraded and maintained by skilled technicians. This enables us to maintain a steady production rate and fulfill bulk orders efficiently without compromising on quality.

3. On-Site Warehousing and Storage

We have an integrated warehousing unit within the same premises that ensures finished products are stored securely and systematically. This allows for better inventory management and quicker dispatch, ensuring timely delivery to clients.

4. Customer-Centric Coordination

A dedicated team actively engages with clients to understand their specific requirements. This close interaction allows us to offer tailored solutions and maintain strong, service-oriented relationships with our customers.`

Delivering Value Through Quality, Customization, and Innovation

Quality Assurance & Compliance

Ensures top-quality products through advanced testing and strict adherence to ISO 9001:2015 standards.



Tailored Client Solutions

Offers customized packaging and dependable delivery, fostering lasting business relationships with clients.



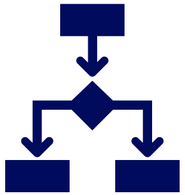
Product Innovation

Continuous investment in R&D drives product innovation, keeping GSM Foils ahead of industry trends.



Vertical Integration

Strong supplier partnerships enable consistent quality and competitive pricing, enhancing GSM Foils' market position.



Our Management Team



Mohansingh L Parmar

Managing Director

- Completed Primary Education under the Maharashtra State Board and FYJC from P.D. Lions College of Commerce & Economics.
- Associated with the company since its inception in 2019.
- Has 5 years of hands-on experience in the business operations of GSM Foils.
- Oversees raw material procurement at optimal rates and leads marketing efforts across new regions.
- Responsible for fund management and efficient working capital utilization.



Sagar Girish Bhanushali

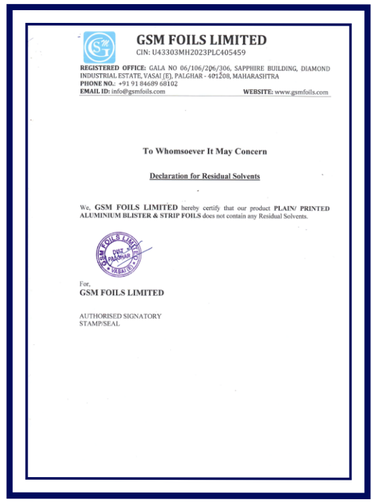
CFO, Whole Time Director

- Holds a Bachelor's Degree in Commerce from the University of Mumbai (2015).
- Qualified Chartered Accountant from ICAI.
- Associated with GSM Foils since its inception in 2019.
- Has 4 years of industry experience, solely with GSM Foils.
- Leads business strategy, innovation, and operational execution.
- Oversees entire management, administration, and product development initiatives.

Certifications



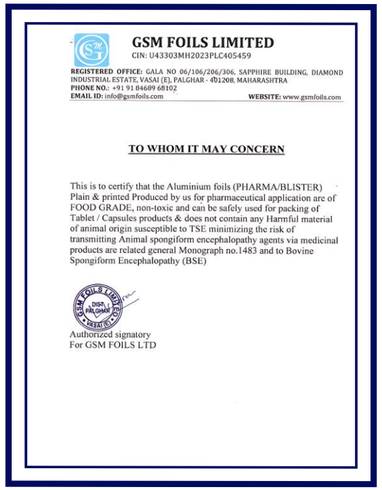
ISO CERTIFICATE



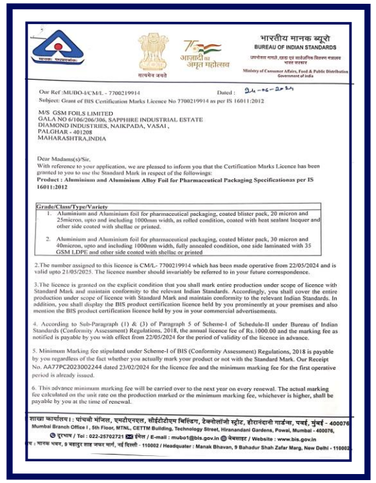
RESIDUAL-SOLVENT DECLARATION



TSE/BSE DECLARATION



FOOD GRADE DECLARATION



BIS CERTIFICATE



CGMP CERTIFICATE

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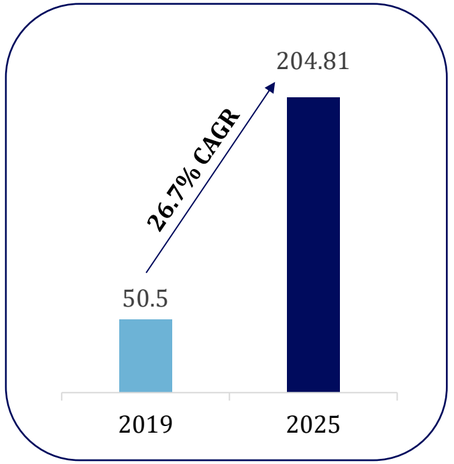
Quarterly Financial Performance

India & the World: Expanding Opportunities in Pharma-Focused Foil Packaging

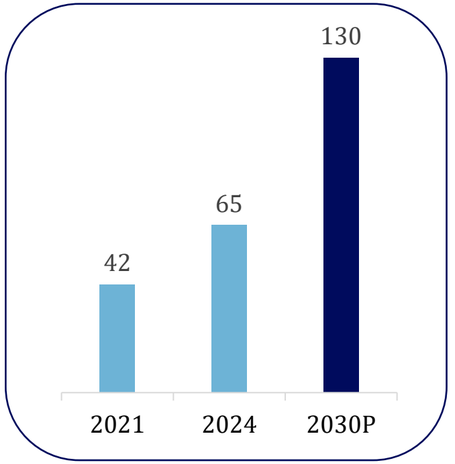
India: A Growing Market for Aluminium Foils

- India is one of the **largest consumers** of aluminium foils in Asia
- **Driven by:**
  - ✓ Rising demand in pharmaceuticals (post-COVID expansion)
  - ✓ Growth in FMCG and processed food sectors
  - ✓ Push for sustainable packaging solutions
- Government focus on "**Make in India**" to boost local manufacturing

Indian Packaging Industry (In USD Bn)



Indian Pharmaceutical Market (In USD Bn)

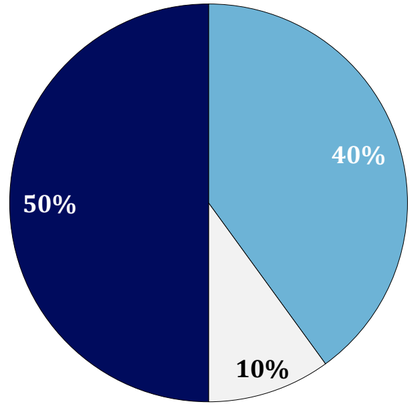


Source: IBEF, World Manufacturing Organization Reports.

Global Aluminium Foil Market: Expanding Horizons

- Global market size estimated at **USD 25+ billion**
- **Major Markets:** China, USA, EU, India
- **Key Drivers:**
  - ✓ Pharmaceutical demand (especially aging populations)
  - ✓ Sustainability push – aluminium is recyclable
  - ✓ Flexible packaging gaining share vs rigid plastics
- **Export Opportunity:** India emerging as a key exporter of foil-based pharma packaging

Estimated Global Aluminium Foil End-Use Distribution



*Indicative global end-use segmentation based on industry averages; exact values may vary regionally.

Industry Tailwinds for Aluminium Foils in Pharma Applications

Rising Pharmaceutical Exports from India

- India exported USD 25.3 billion worth of pharma products in FY23, reaching over 200 countries.
- Aluminium foil is the most preferred barrier material for tablets/capsules in export-grade packaging.

Growth in Generic Drugs & OTC Market

- India supplies ~20% of the world's generics by volume.
- High global demand for unit-dose blister and strip packs, especially in developing countries, is driving foil demand.

Regulatory Push for Tamper-Proof, Barrier-Grade Packaging

- USFDA, WHO-GMP, and EU regulations mandate light/moisture/oxygen barrier packs.
- Aluminium foil meets all these standards, making it a critical input for regulated market supplies.

Innovation in Drug Delivery – Rise in Blister Packaging

- Global shift from bottle packaging to unit-dose formats (blisters/strips) for better compliance and hygiene.
- Aluminium foil enables precise dosing, longer shelf life, and better consumer safety.

Biosimilars & Biologics Boom

- Biosimilars market in India is expected to hit USD 12 billion by 2025 (CAGR 22%).
- These high-value drugs need barrier-grade primary packaging, often using printed alu foils.

Source: IBEF, World Manufacturing Organization Reports.

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Our Strategic Growth Roadmap

1

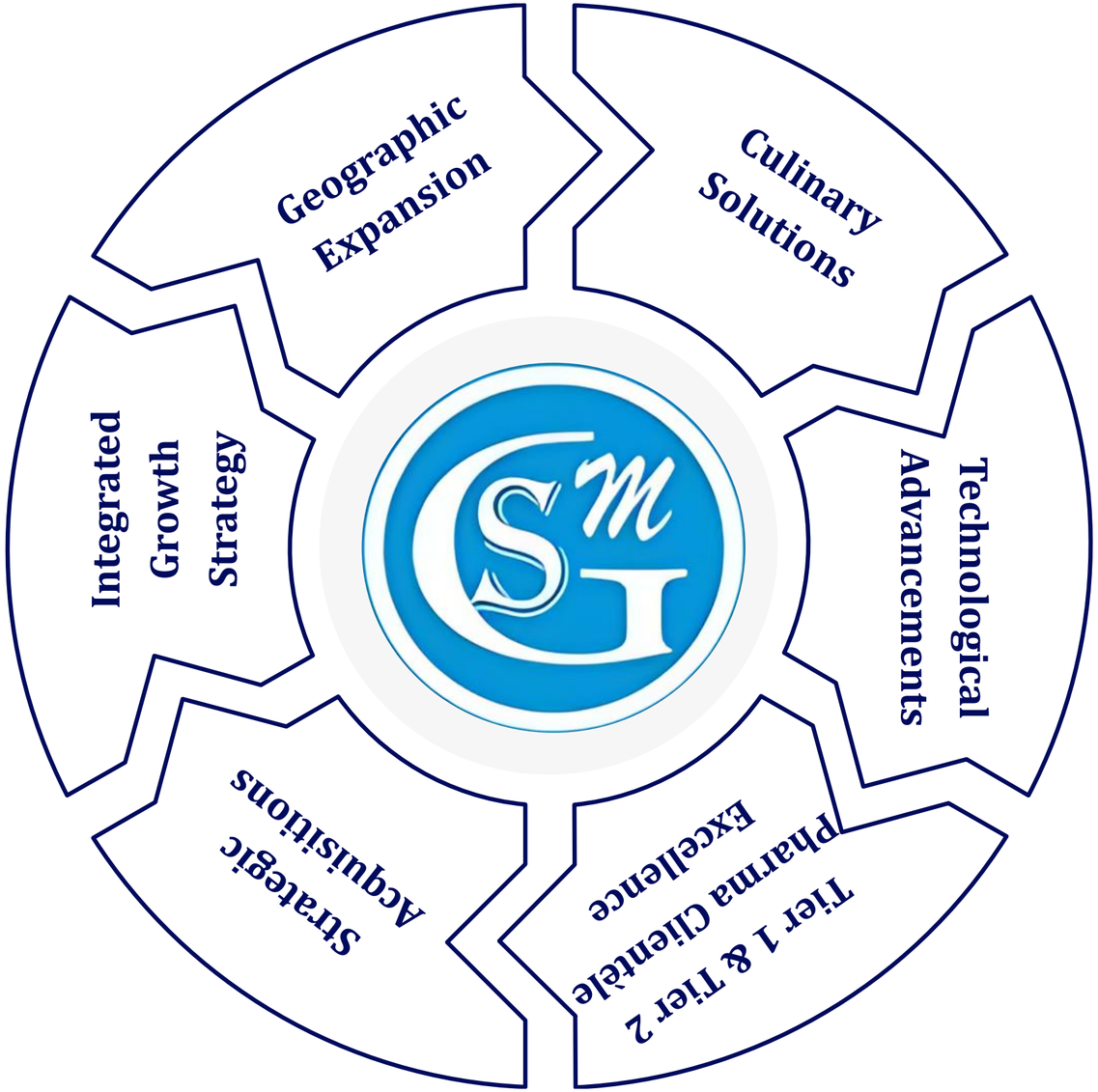
We aim to strengthen our footprint across India by entering new and underpenetrated regions. This strategic move is expected to unlock fresh growth opportunities by tapping into high-potential, underserved markets.

2

To boost efficiency and control over our value chain, we plan to implement both backward integration - by venturing into the rolling mill segment - and forward integration - by establishing distribution depots in key locations like Gujarat and Bangalore.

3

We are actively evaluating acquisition opportunities within the industry, including the potential setup or purchase of an LDPE plant. This would help us strengthen our manufacturing base and add value through vertical integration.



4

We are developing a new range of food-grade foils to cater to evolving consumer preferences. This initiative is focused on expanding our product portfolio, addressing varied culinary needs, and boosting our presence in the domestic consumer segment.

5

Our focus remains on upgrading production capabilities by investing in state-of-the-art machinery and innovative technologies. This will enhance operational efficiency, product quality, and ensure long-term competitiveness.

6

We are committed to becoming a trusted partner for Tier 1 & Tier 2 pharmaceutical companies by offering high-quality pharma foils. Our focus is on delivering reliability, innovation, and strict compliance with global standards.

Our Core Strengths

1

Operational Excellence

To remain cost-competitive and improve profitability, we continuously work on optimizing internal processes. Our 24-hour manufacturing operation ensures productivity across three shifts. We also focus on process improvements, better inventory control, efficient logistics, and vendor engagement through extended credit to support growing demand.

2

Product Portfolio Diversification

We are committed to expanding our product range within the aluminum foil segment by introducing new variants and enhancing manufacturing capabilities. This approach will allow us to serve a broader spectrum of customer needs and tap into emerging market trends, reinforcing our diversified business model.

3

Strengthening Brand Presence

We aim to enhance our brand visibility and perception by consistently delivering high-quality products that meet customer expectations. By associating with reputed clients and focusing on brand loyalty, we seek to further establish our brand as a trusted name in the industry through marketing initiatives and superior value offerings.

4

Geographic Growth

The company currently has a strong presence in Dadra & Nagar Haveli, Gujarat, and Maharashtra. To unlock new business opportunities and drive growth, we plan to expand into additional states across India. This strategic expansion will help scale operations, strengthen market presence, and grow our customer base.

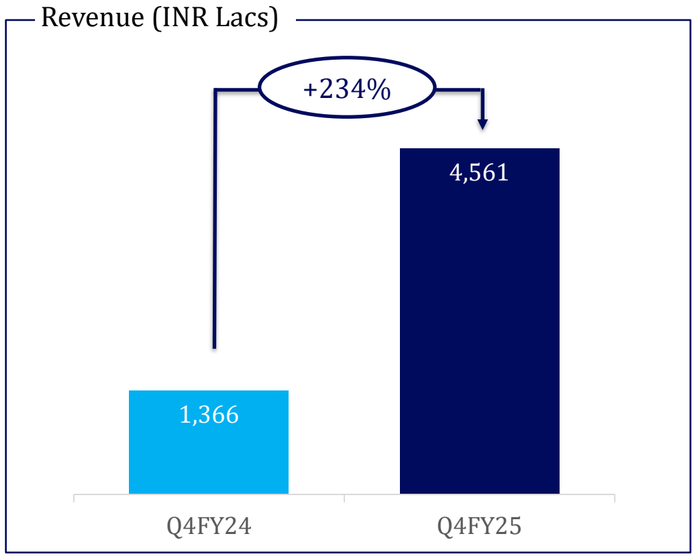
Company Overview

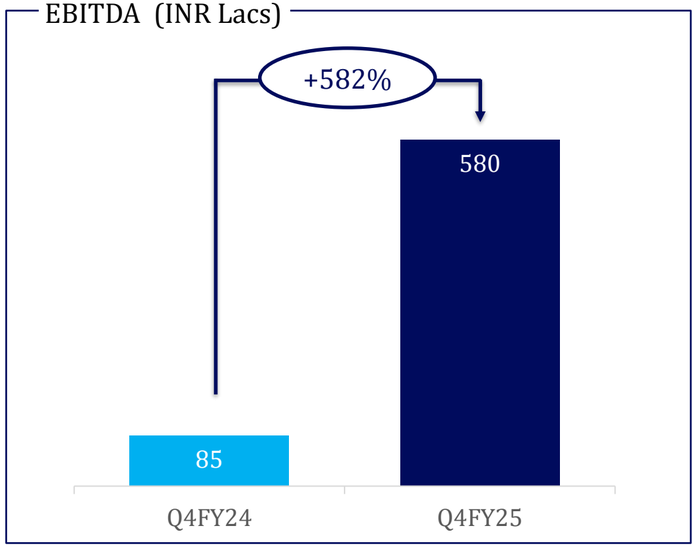
Industry Overview

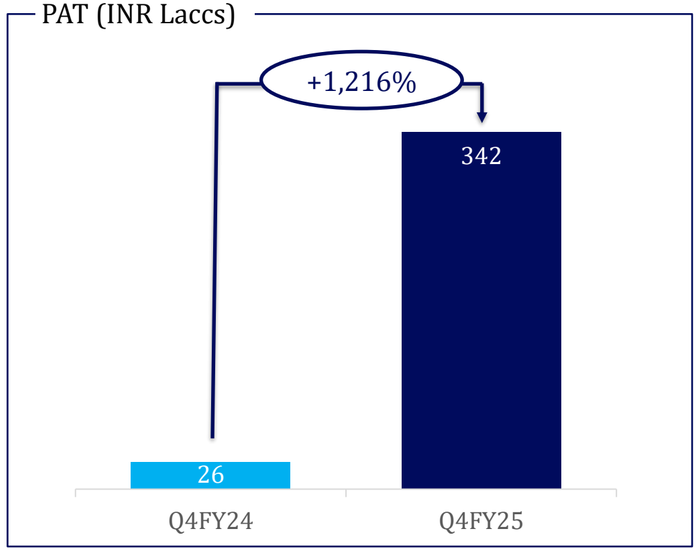
Strategic Overview

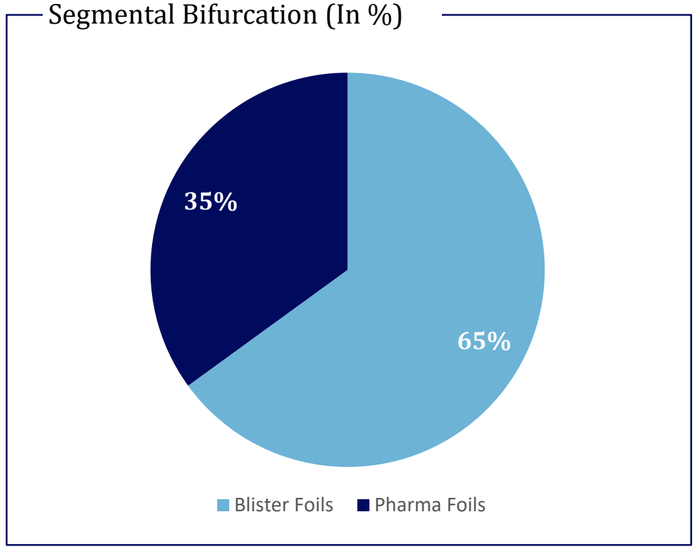
Quarterly Financial Performance

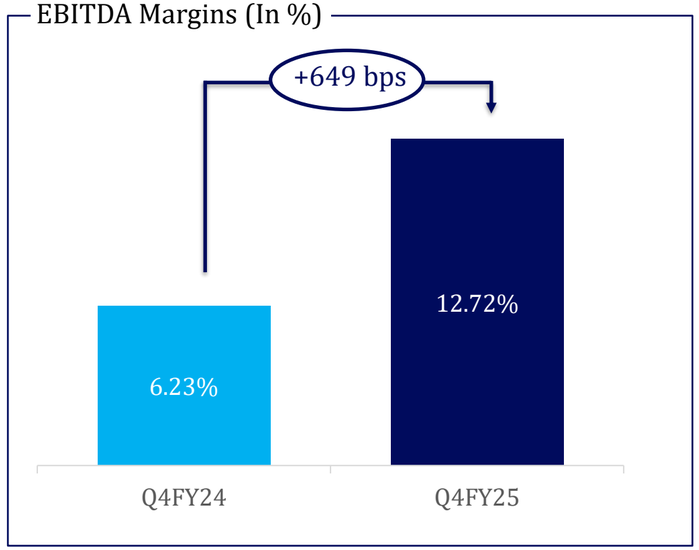
Q4 FY25 – Performance Highlights

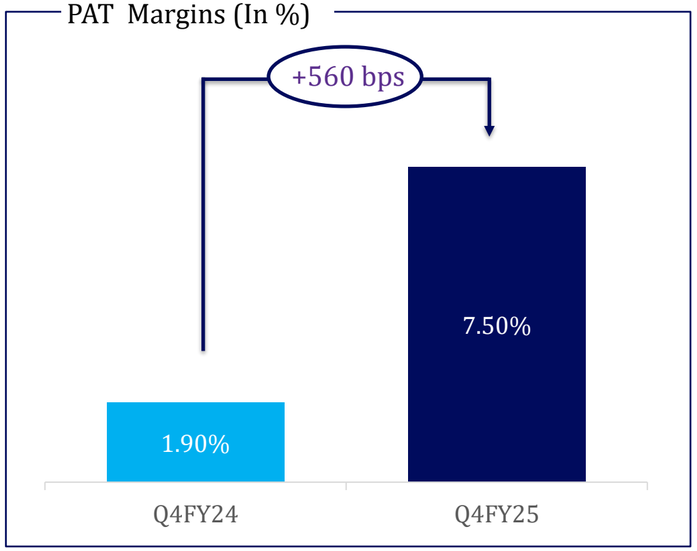












*GSM Foils Limited transitioned from an LLP to a Limited Company in FY24, with the first 3 months under the LLP structure. As a result, comparable full-year data for FY23-24 is unavailable, and financials post-conversion have been presented for clarity.

Quarterly Income statement

Particulars (In INR Lacs)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24*
Revenue from Operations	**4,560.65**	**1,365.52**	**233.99%**	**3,602.15**	**26.61%**	**13,379.99**	**4,083.39**
Cost of Materials consumed	3,873.01	1,007.57		3,045.24		11,585.95	3,557.25
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(145.90)	160.51		-18.01		-398.44	-250.43
Gross Profit	**833.54**	**197.44**	**322.17%**	**574.92**	**44.98%**	**2,192.48**	**776.57**
Gross Profit Margin (%)	**18.28%**	**14.46%**	**382 bps**	**15.96%**	**232 bps**	**16.39%**	**19.02%**
Employee Expenses	108.38	23.38		68.96		256.67	98.24
Other Expenses	144.98	89.01		100.96		415.3	408.29
EBITDA	**580.18**	**85.05**	**582.16%**	**405.00**	**43.25%**	**1,520.51**	**270.04**
EBITDA Margin (%)	**12.72%**	**6.23%**	**649 bps**	**11.24%**	**148 bps**	**11.36%**	**6.61%**
Other Income	1.95	0.00		0.00		1.95	0.00
Depreciation	8.14	4.38		7.88		28.20	13.26
EBIT	**573.99**	**80.67**	**611.53%**	**397.12**	**44.54%**	**1,494.26**	**256.78**
EBIT Margin (%)	**12.59%**	**5.91%**	**668 bps**	**11.02%**	**157 bps**	**11.17%**	**6.29%**
Finance Cost	75.12	44.44		20.30		131.44	71.52
Profit before Tax	**498.87**	**36.23**	**1276.95%**	**376.82**	**32.39%**	**1,362.82**	**185.26**
Tax	156.92	10.24		104.83		397.72	48.46
Profit After Tax	**341.95**	**25.99**	**1215.70%**	**271.99**	**25.72%**	**965.10**	**136.80**
PAT Margin (%)	**7.50%**	**1.90%**	**560 bps**	**7.55%**	**(5 bps)**	**7.21%**	**3.35%**
EPS	2.67	-		2.12		7.53	1.46

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Balance Sheet

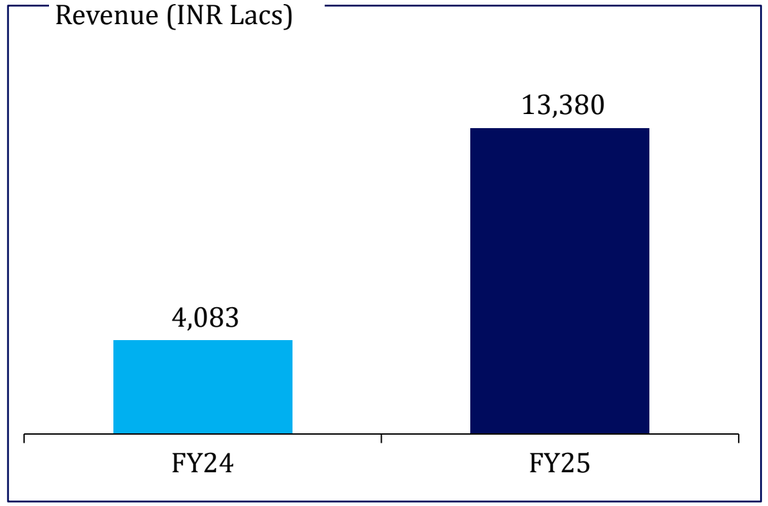
Equity & Liabilities(In INR Lacs)	Mar-24	Mar-25
Shareholders' Fund		
(a) Equity share capital	937.17	1,281.17
(b) Other equity	166.09	1,843.08
Total Equity	**1,103.26**	**3,124.25**
Non - Current Liabilities		
(a) Long Term Borrowings	91.07	-
(b) Deferred Tax Liabilities (Net)	0.35	1.42
Total Non - Current Liabilities	**91.42**	**1.42**
Current Liabilities		
(i) Short Term Borrowings	450.91	1,782.01
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of Creditors other than microenterprises and small enterprises	262.40	736.44
(iii)Other current liabilities	15.84	35.61
(iv) Short Term Provisions	73.34	460.16
Total Current Liabilities	**802.49**	**3,014.22**
Total Equity and Liabilities	**1,997.17**	**6,139.89**

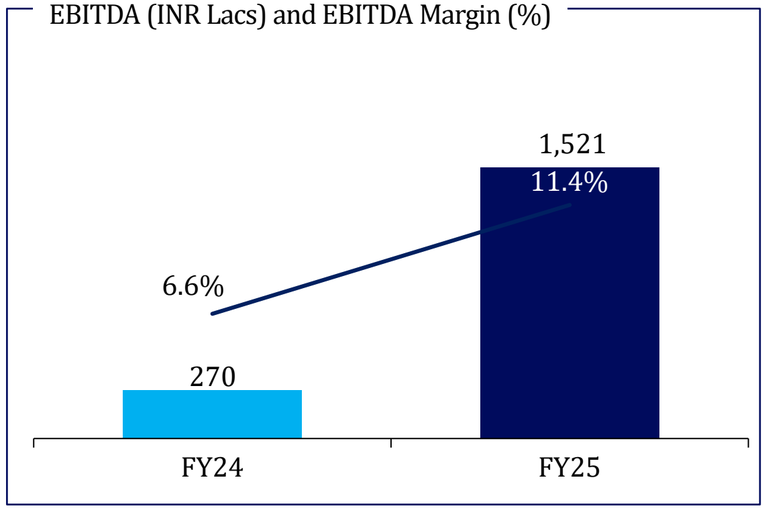
Assets(In INR Lacs)	Mar-24	Mar-25
Non - Current Assets		
Property, plant and equipment		
(i)Tangible Assets	83.50	211.91
(ii)Intangible Assets	-	-
Non - Current Investments	-	298.76
Other Non Current Assets	-	23.30
Total Non - Current Assets	**83.50**	**533.97**
Current Assets		
Current Investments	-	-
Inventories	1,023.45	1,886.04
Trade receivables	723.46	3,376.64
Cash and bank Balances	39.54	24.25
Short Term Loans & Advances	85.92	37.65
Other current assets	41.30	281.34
Total Current Assets	**1,913.67**	**5,605.92**
Total Assets	**1,997.17**	**6,139.89**

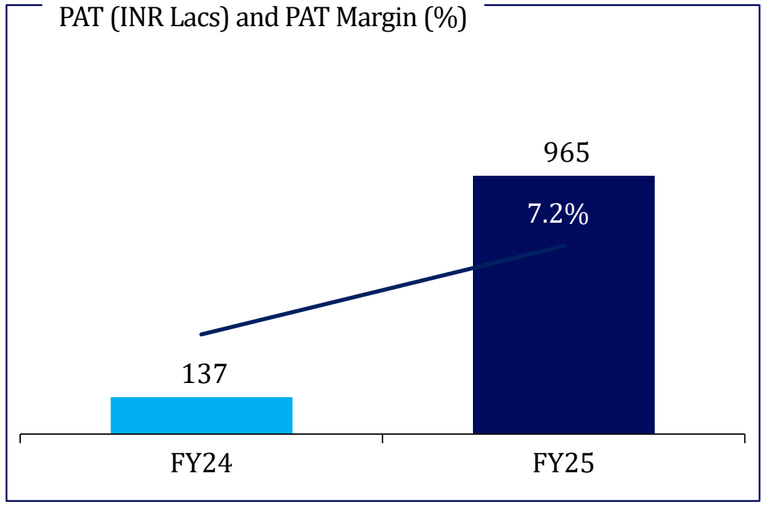
Cash Flow Statement

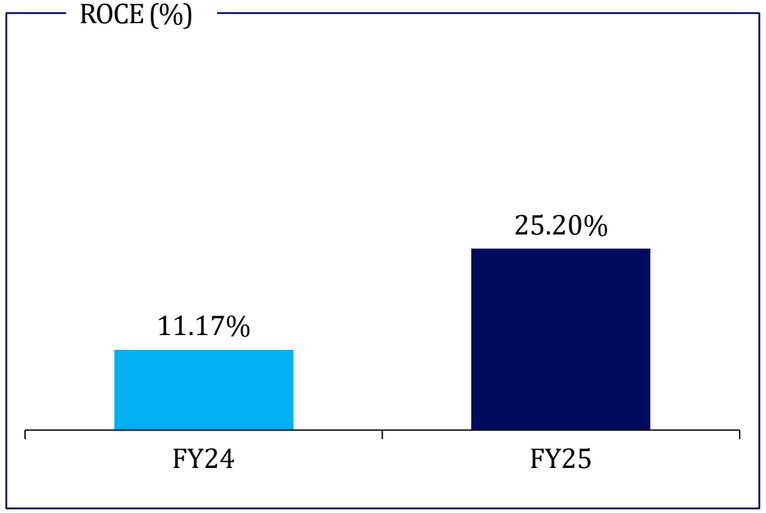
Particulars (In INR Lacs)	Mar-24	Mar-25
Cash Flow from Operating Activities		
Profit before Tax	**185.25**	**1,362.82**
Adjustment for Non-Operating Items	13.26	28.20
Operating Profit before Working Capital Changes	198.51	1,391.02
Changes in Working Capital	-1,550.05	-3,291.77
Cash Generated/Used from Operations	-1,351.54	-1,900.75
Less: Direct Taxes paid	-20.00	0.00
Add: Finance Cost	71.52	131.44
Net Cash from Operating Activities	**-1,300.02**	**-1,769.31**
Cash Flow from Investing Activities	**-96.76**	**-455.37**
Cash Flow from Financing Activities	**1,436.32**	**2,209.39**
Net Increase/(Decrease) in Cash and Cash equivalents	39.54	-15.29

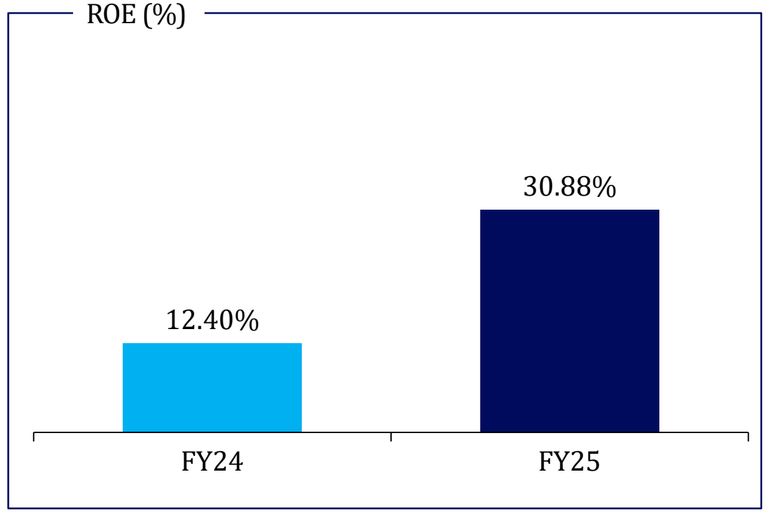
Growth in Key Ratios

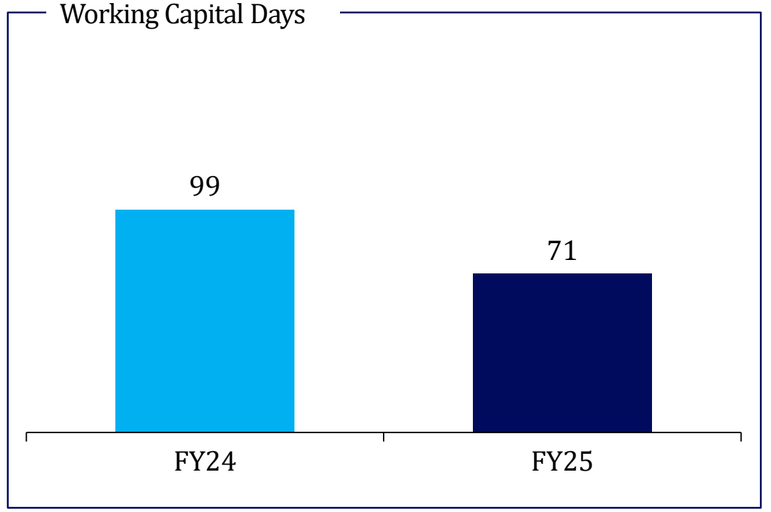












Way Ahead

1

Strategic Expansion in Product Offering

GSM Foils has recently ventured into the trading of Alu Alu Base Foil and Lamitubes, marking a significant step towards product diversification and expanding our footprint in pharmaceutical packaging solutions

2

Vision for Backward Integration and Value Addition

Recognizing the long-term demand and margin potential, the Company intends to invest in a Lamitubes manufacturing facility, with capex plans targeted towards the end of Q3 FY26.

3

Enhancing Operational Capabilities

This upcoming capex aligns with our vision to build backward-integrated, value-accretive operations that strengthen our manufacturing capabilities and reduce dependency on external suppliers.



Thank You

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