



Godavari Biorefineries Limited

Investor Presentation | February, 2025

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Q3 & 9M FY25 Quarterly Performance

Driving Growth and Operational Resilience

01

Debt Reduction Using IPO Proceeds
(Enhancing Financial Strength Through Lower Interest Burden)

- **₹240 Crore Term Debt Repaid** Using IPO Proceeds, Strengthening the Balance Sheet
- **Reduction in Repayment/Interest Costs will Enhance Free Cash Flows** in Upcoming Quarters
- Improved **Financial Stability** to Support **Future Growth and Expansion**

02

Debottlenecking of Bio-based Chemicals
(Expanding Bio-based Chemicals Production capacity)

- The company is optimizing production efficiency through debottlenecking
- **1,3-Butylene Glycol Capacity** will be increased from **120 MT/month to 200 MT/month**
- The expanded capacity will be commissioned immediately, strengthening its position in specialty chemicals.

03

Exclusive License Agreement for Biobutanol & Higher Alcohols
(Advancing Sustainable Chemistry)

- Strategic partnership with Catalyxx Inc., securing exclusive rights to advanced ethanol-to-biobutanol conversion technology
- Rights to produce up to **30,000 tons annually** of biobutanol and higher alcohols
- Phase 1 includes the construction and operation of a **15,000 MTPA** state-of-the-art facility.

04

Investment in a New 200 KLPD Corn/Grain-Based Distillery
(Enhancing flexibility through dual-feedstock capability)

- **Investment in a dual-feedstock** distillery to enhance production flexibility and supply security
- Will be commissioned in **H2 FY26**, supporting India's ethanol blending program
- The facility will offer **flexibility to use alternative feedstocks** like maize, ensuring resilience against challenges such as poor monsoons and policy changes.

Q3 FY25 Performance Highlights

Revenue from Operations

Rs. 447.3 Cr

EBITDA

Rs. 39.7 Cr

PAT

Rs. 5.8 Cr

Key Highlights

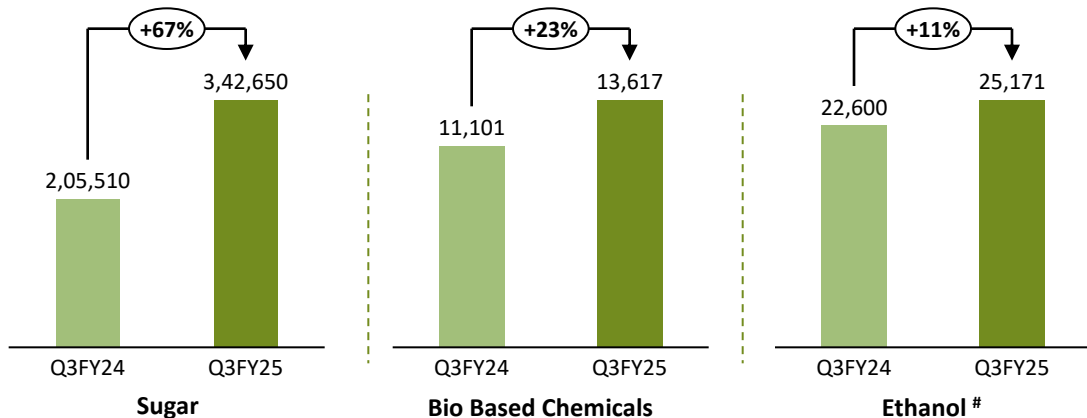
- Successfully reduced debt by Rs. 240 crore, enhancing free cash flow to support future investments
- Successfully undertaken debottlenecking 1,3-Butylene Glycol production capacity from 120 MT/month to 200 MT/month at full utilization. Further Expansions are planned in select bio-based chemicals in the coming quarters to meet the rising market demand for sustainable solutions
- In Q3FY25, the Distillery Division contributed 39% to revenue as government restrictions were lifted for the 2024-25 Ethanol supply year from November 1, 2024. With strong market traction expected, we are further strengthening the division with investment in a new 200 KLPD corn/grain-based bolt-on distillery
- There was a delay in the commencement of sugarcane crushing following the Karnataka Government's directives to ensure better sugar recovery.

Sales Volume

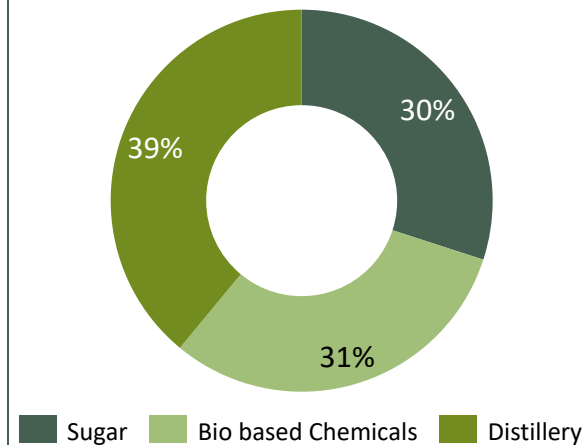
(in Qtl)

(in MT)

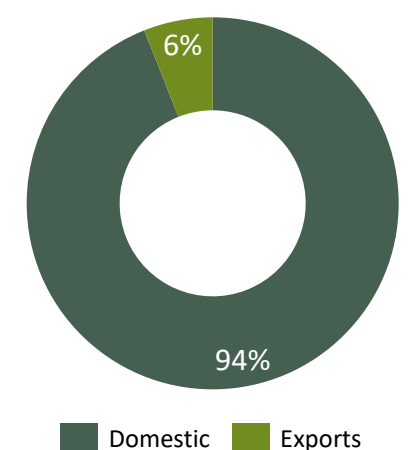
(in KL)



Q3 FY25 Revenue-Mix *



Q3 FY25 Geographical Split



*Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters

Ethanol includes different grades of Alcohol

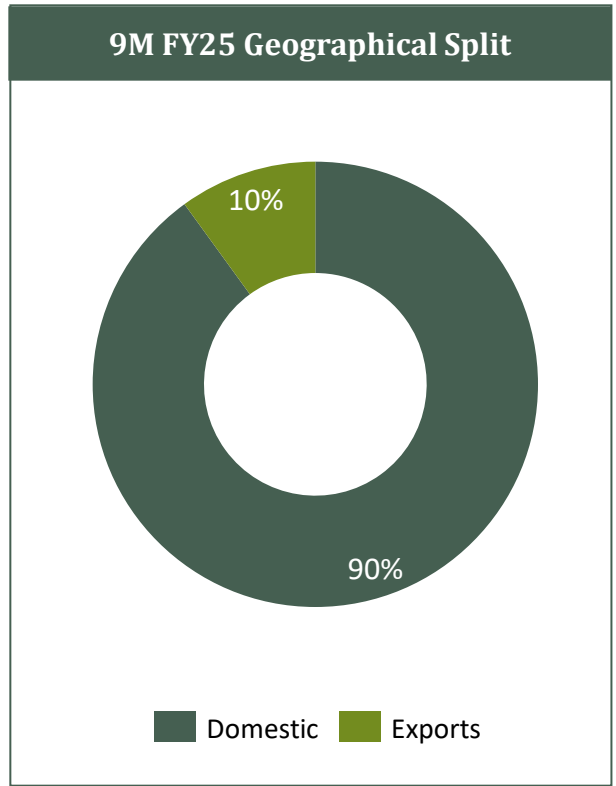
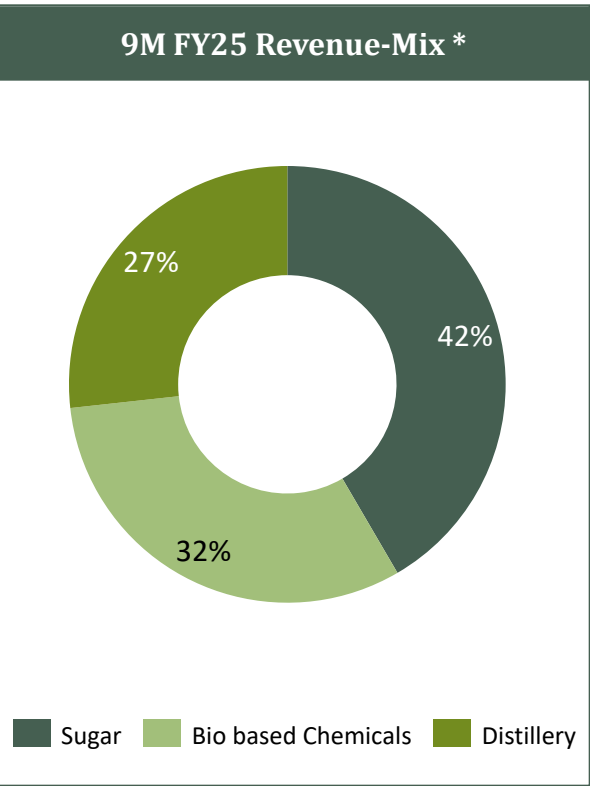
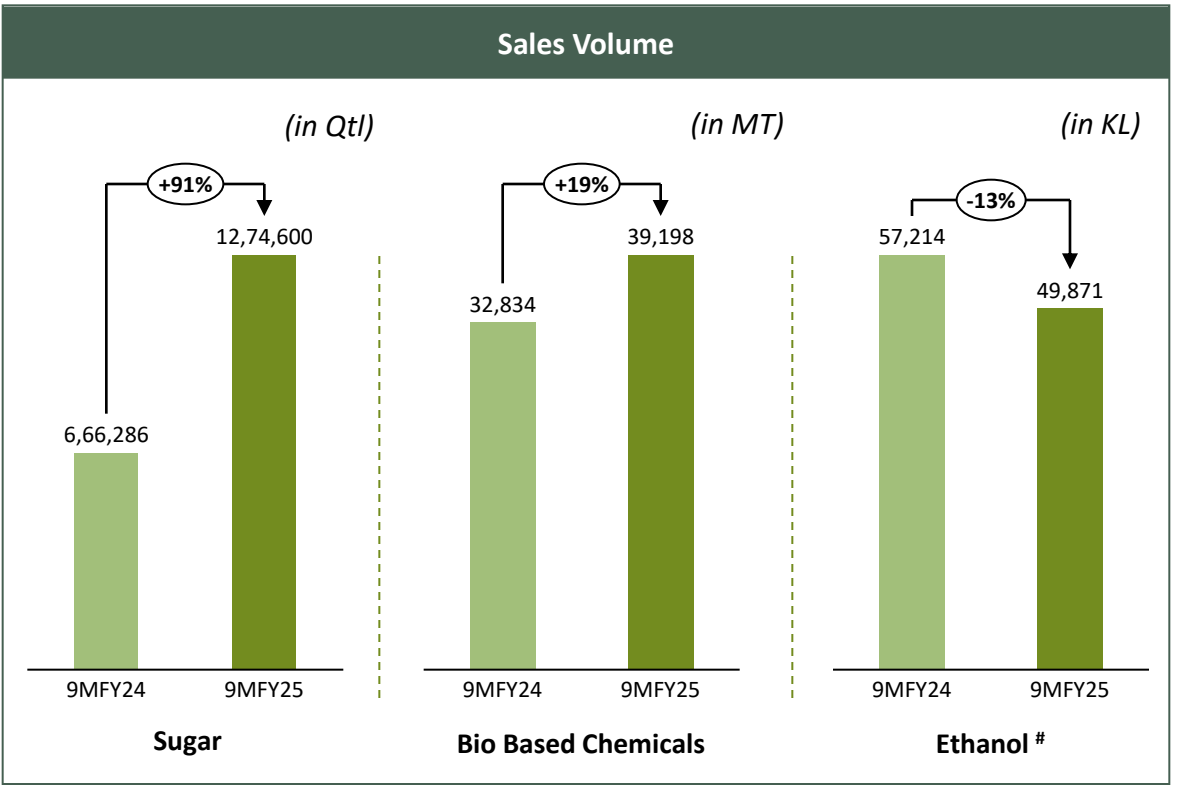
9M FY25 Performance Highlights

Revenue from Operations
Rs. 1,290.7 Cr

EBITDA
Rs. (1.4) Cr

Profit Before Tax (PBT)
Rs. (97.3) Cr

Profit After Tax (PAT)
Rs. (95.3) Cr



*Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters

Ethanol includes different grades of Alcohol

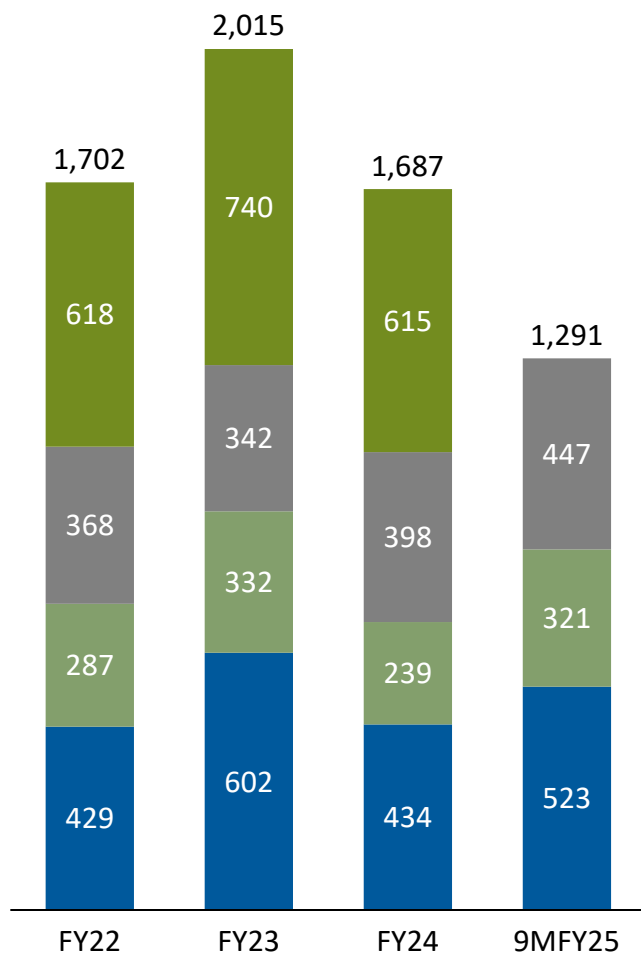
Consolidated Profit & Loss Statement – Q3 & 9M FY25

Particulars (in INR Cr)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q	9M FY25	9M FY24	Y-o-Y
Revenue from Operations	447.3	398.0		321.0		1,290.7	1,071.5	
Other Income	3.6	2.0		1.1		7.4	3.9	
Total Revenue	450.8	400.1	12.7%	322.1	40.0%	1,298.2	1,075.3	20.7%
Cost of Materials Consumed	446.6	570.6		92.5		667.4	857.0	
Purchase of Finished Goods	3.0	(0.4)		4.9		13.1	8.2	
Changes in Inventories of Finished Goods and WIP	(142.4)	(314.8)		171.6		347.1	(86.7)	
Gross Profit	143.6	144.7	-0.7%	53.1	170.3%	270.6	296.8	-8.8%
GP %	32.1%	36.3%		16.5%		21.0%	27.7%	
Employee Benefits Expense	30.4	30.1		29.7		90.4	85.4	
Other Expenses	73.6	67.7		55.0		181.5	187.8	
EBITDA	39.7	46.8	-15.3%	(31.5)	225.8%	(1.4)	23.6	-105.7%
EBITDA %	8.9%	11.8%		-9.8%		-0.1%	2.2%	
Depreciation and Amortisation Expense	12.3	16.1		12.3		37.2	46.0	
EBIT	27.3	30.7		(43.8)		(38.6)	(22.5)	
Finance Costs	18.9	18.0		20.3		58.7	56.1	
PBT	8.5	12.8		(64.1)		(97.3)	(78.5)	
Tax Expense	2.7	(25.7)		(13.6)		(26.4)	(25.7)	
Profit/(Loss) after Tax excl. one time impact of Deferred Tax	5.8	38.4		(50.5)		(70.8)	(52.9)	
One time impact of Deferred Tax*	0.0	0.0		24.5		24.5	0.0	
Profit/(Loss) after Tax One time impact of Deferred Tax	5.8	38.4	-85.0%	(75.0)	107.7%	(95.3)	(52.9)	-
PAT %	1.3%	9.7%		-15.7%		-5.5%	-4.9%	
EPS	1.31	9.16		(17.88)		(21.61)	(12.61)	

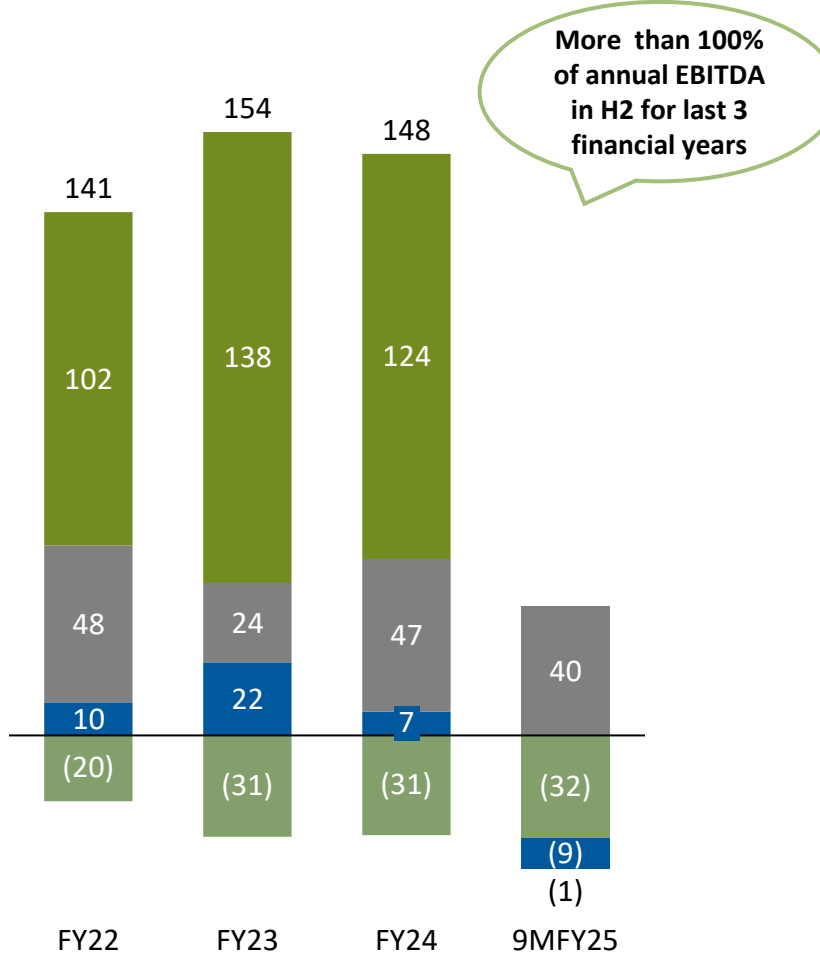
Quarterly Financial Build-up *(Seasonal Nature of Business)*

(in INR Cr)

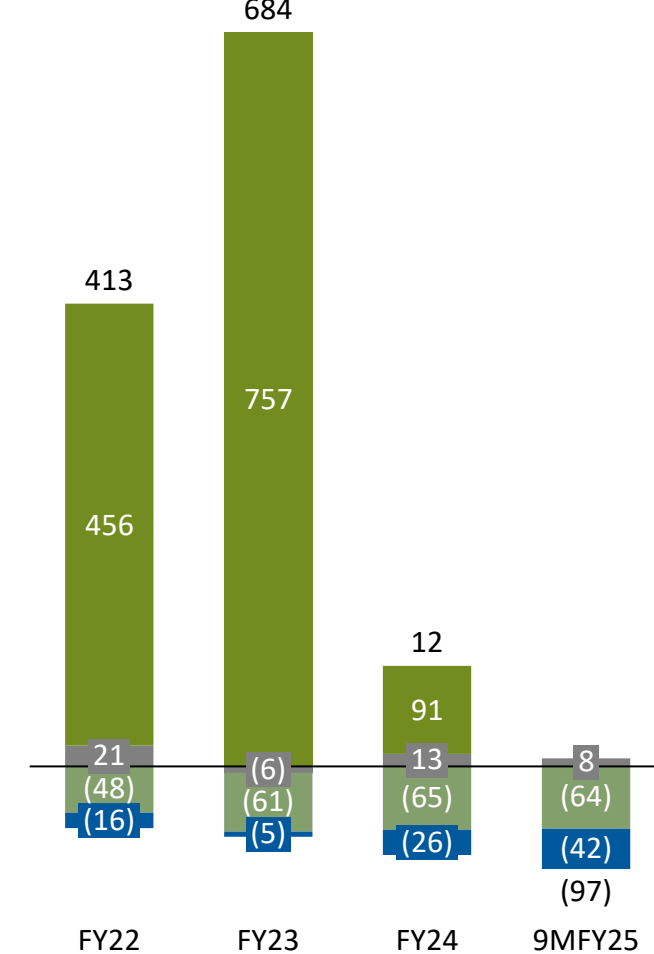
Revenue from Operations



EBITDA



PBT

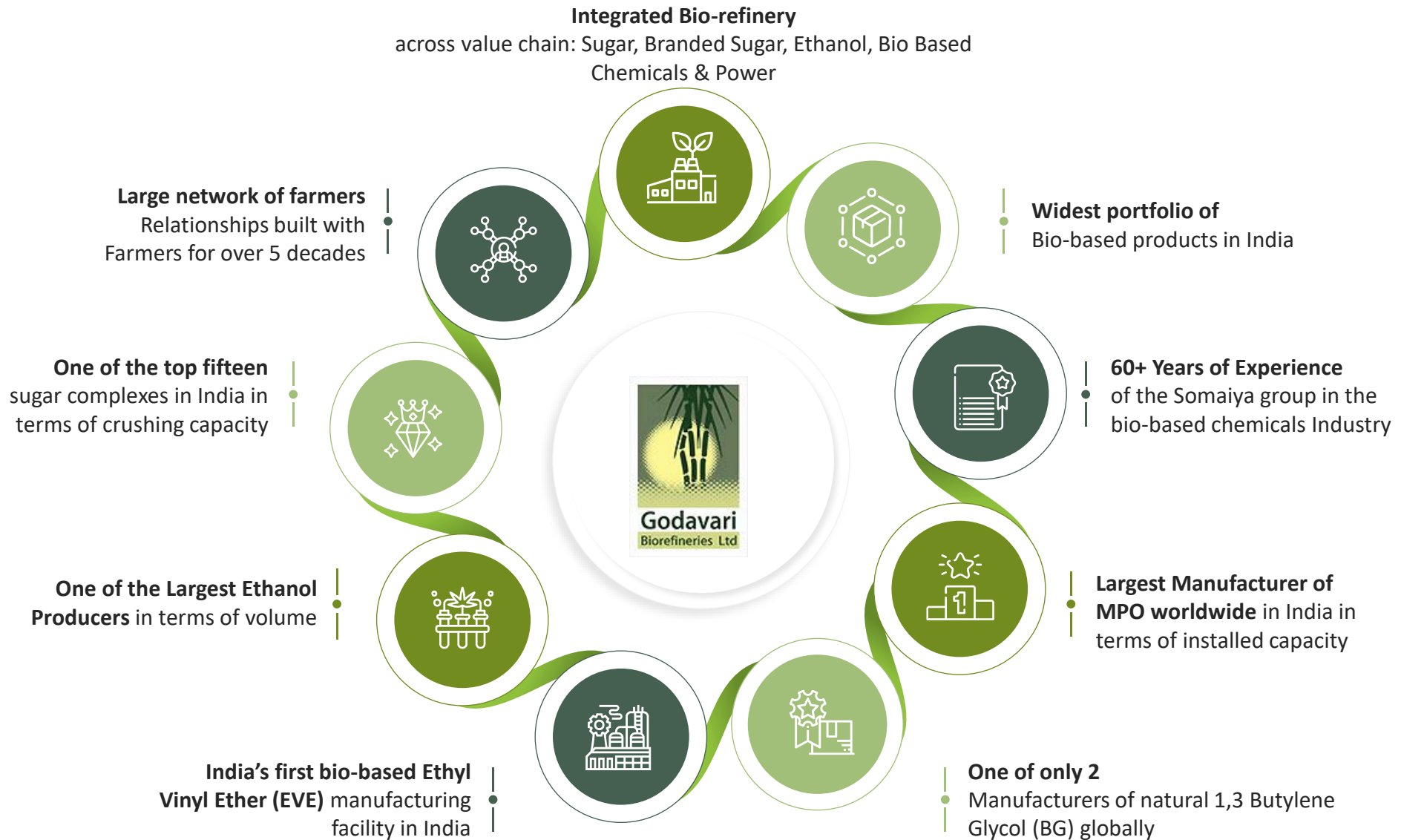


Q4 Q3 Q2 Q1

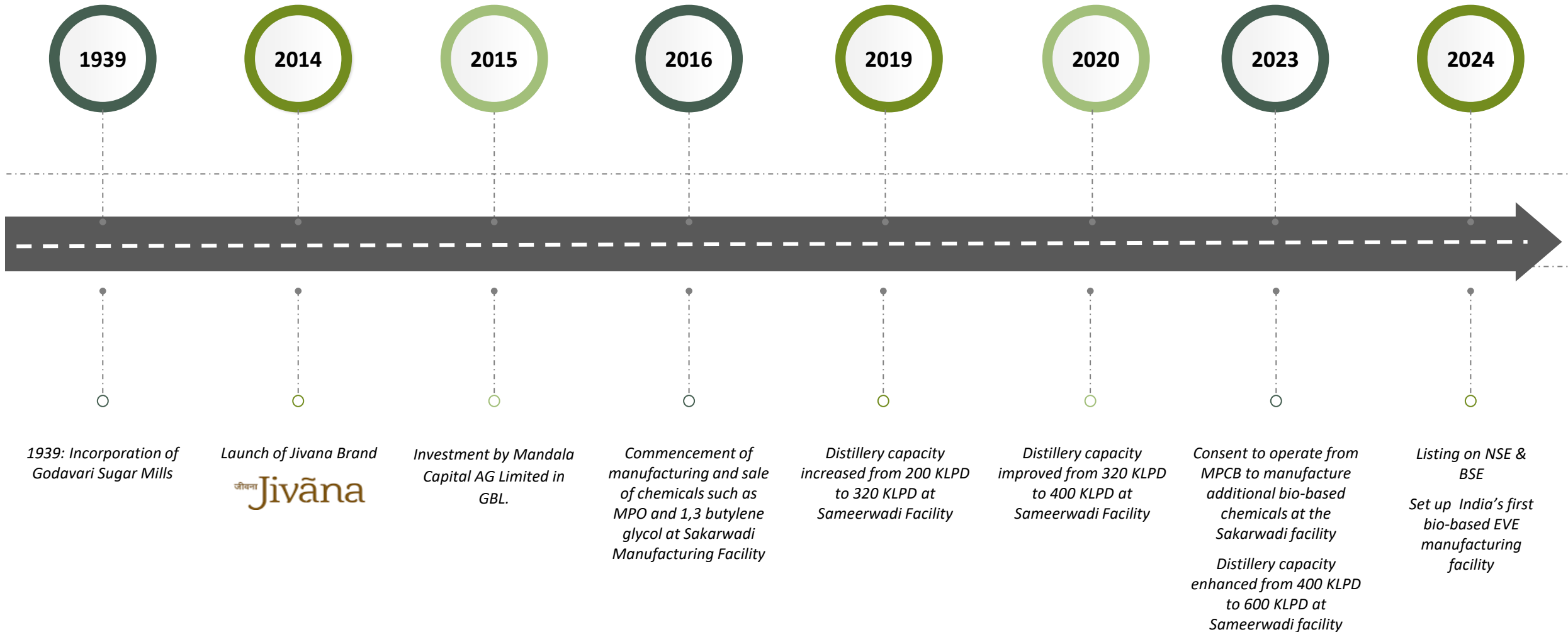
The harvesting period for sugarcane, spanning from November to March, leads to higher revenues in H2 compared to H1



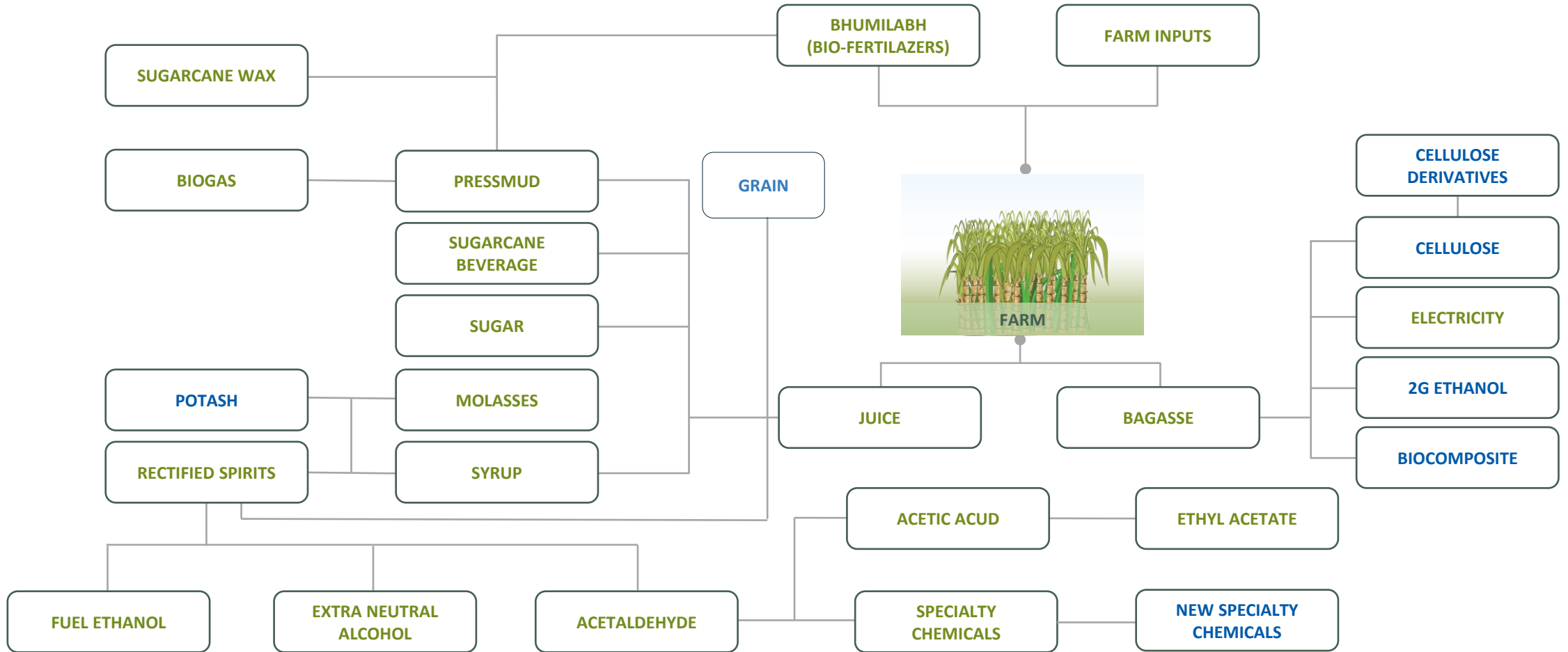
Company Overview



with over Eight decades of experience



Integrated Bio-refinery across value chain: Sugar, Ethanol, Bio-Chemicals, Power & Others...



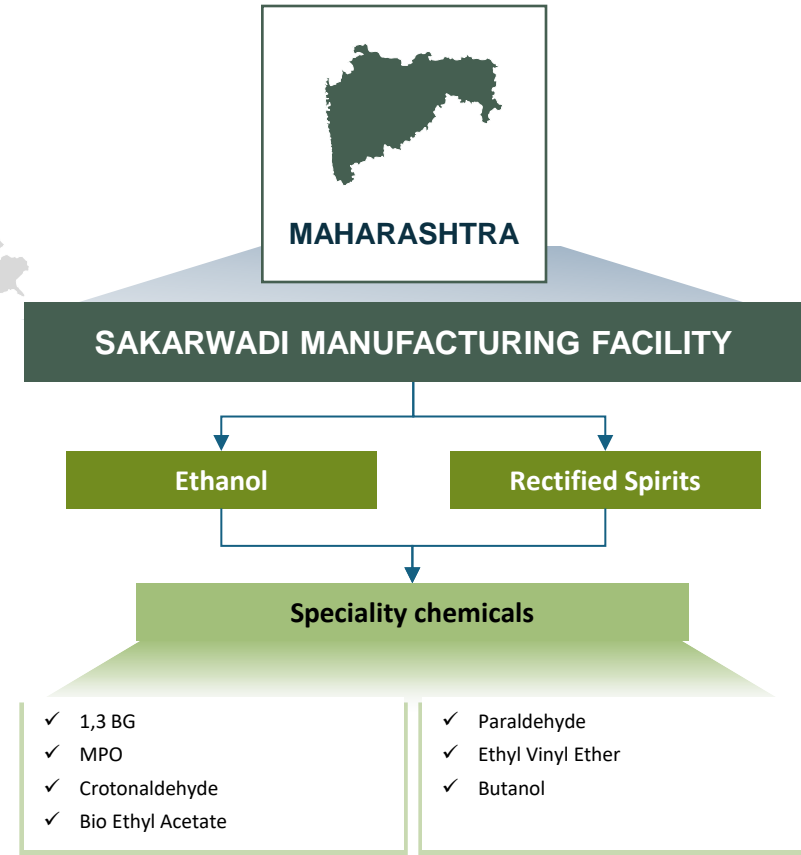
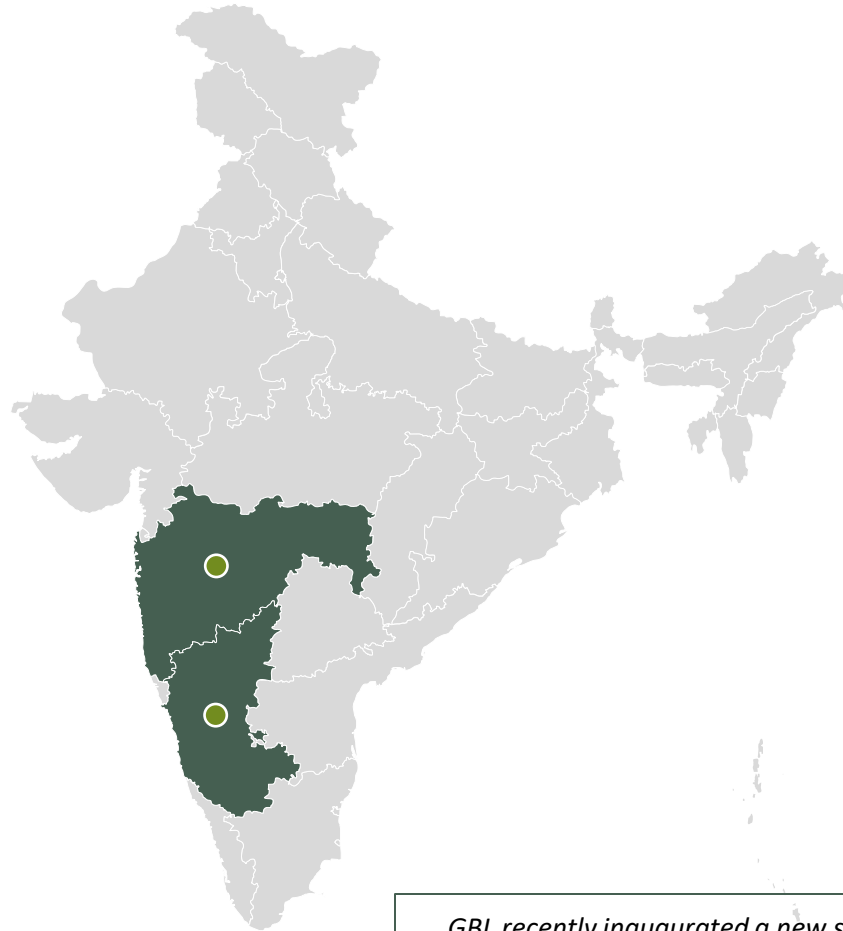
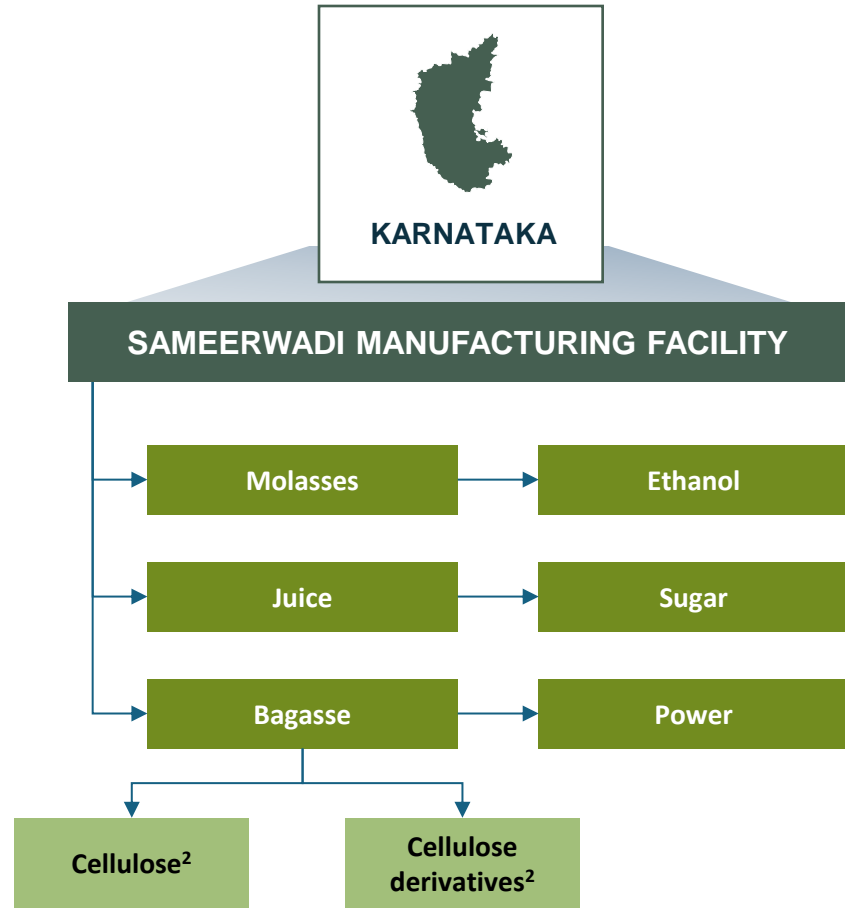
Legend Current Products Planned Products

....with Focus on Improving Sugarcane Valorisation

Widest
Portfolio of bio-based products in India¹

One of the top fifteen
sugar complexes in India in terms of Crushing Capacity

Large network of farmers

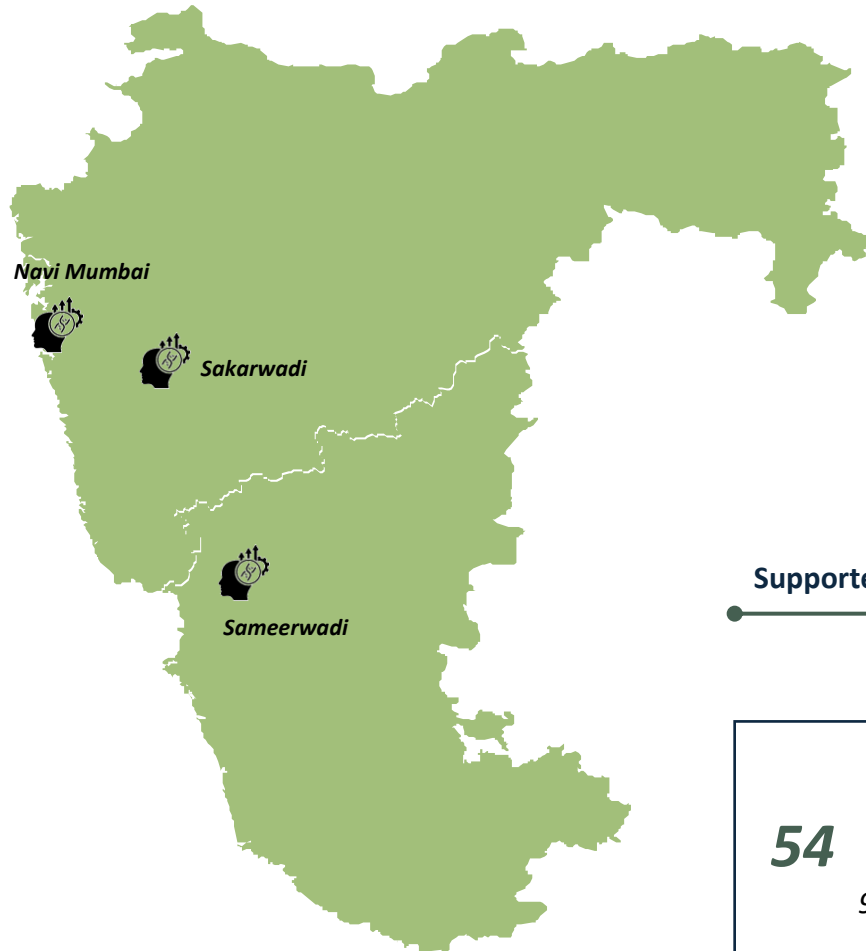


GBL recently inaugurated a new specialty biochemical plant and commenced production of bio-based chemicals such as biobutanol and biobased ethers

Well-developed in-house Research and Development Capabilities (1/3)

R&D facilities focused on the development of new products...

GBL has 3 DSIR registered R&D facilities



- Developed capabilities for manufacture and sale MPO and 1,3 BG
- In 2015 commenced the commercial sale of MPO and 1,3 BG

Primarily focused on

Identification and development of new potential marketable products;

Improve manufacturing efficiency and reduce production costs of its existing products

Supported by the team of¹



54 *Research Employees*
9 holding doctorates



19
Patents



54
Patent registrations

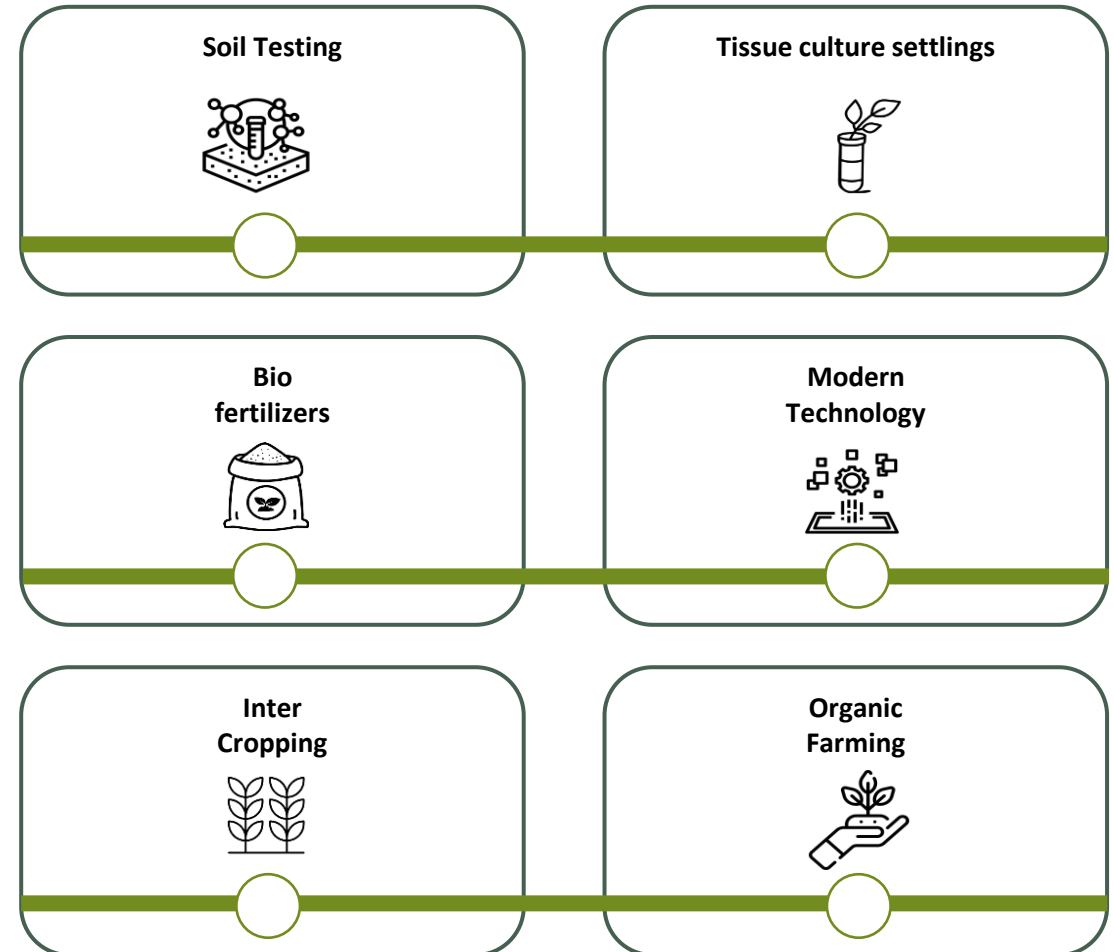
Well-developed in-house Research and Development Capabilities (2/3)

...supplemented through tie-ups/ MOUs

MOU with KIAAR

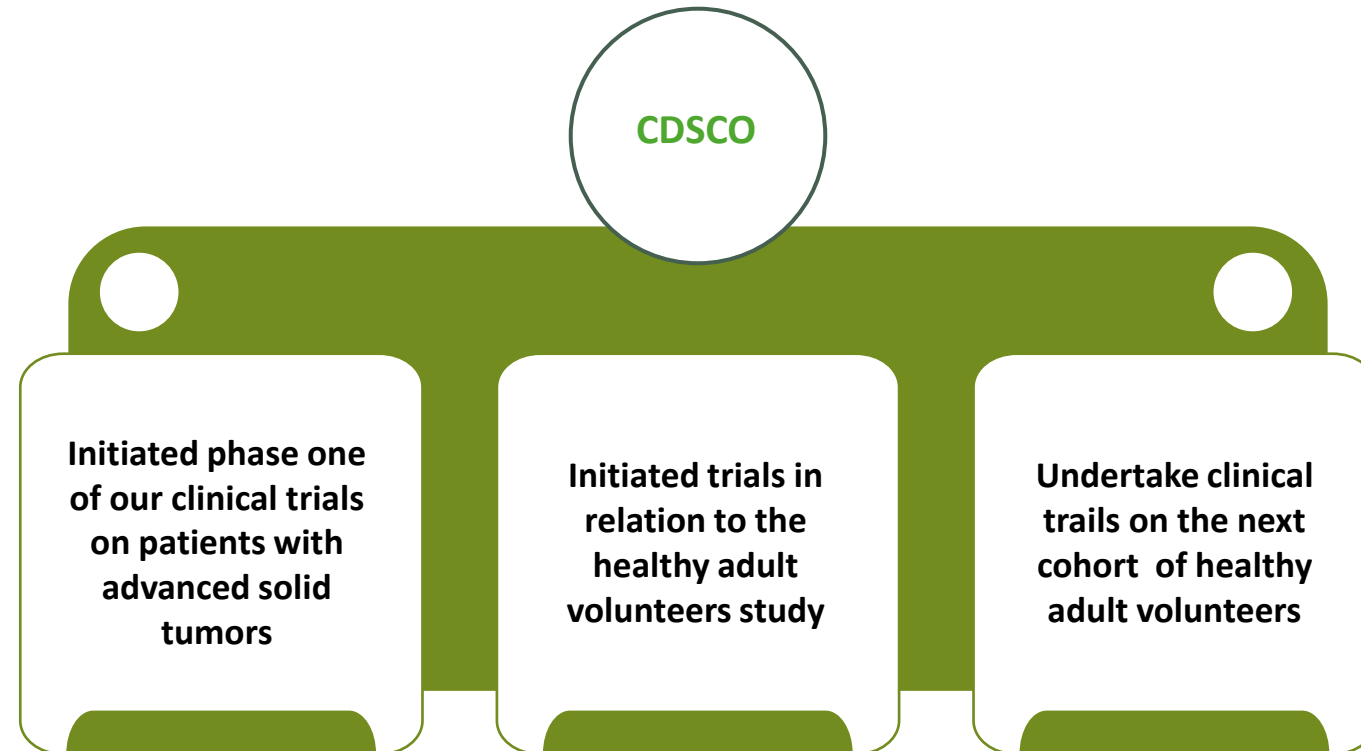


- GBL has entered into an MOU with KIAAR to carry out joint research activities in various fields including:



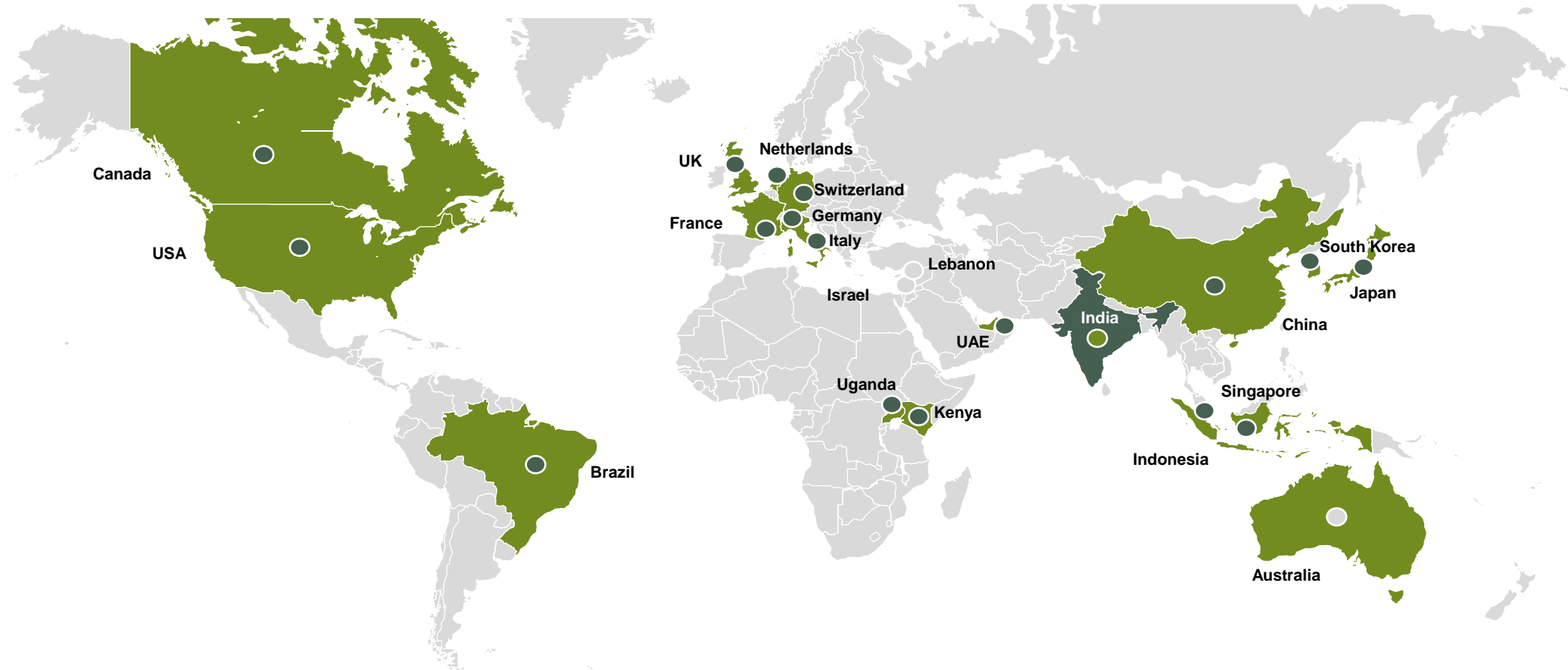
Cancer Molecule Research

GBL has entered into an MOU with Dr. Sendurai Mani in connection with the research & development of small molecule inhibitors for cancer and obtained approval from the Central Drugs Standard Control Organisation in March 2021 to undertake clinical trials in relation to a proposed drug on patients with advanced solid tumours



Diversified Presence across Geographies

GBL supplies its products to customers over 20 countries

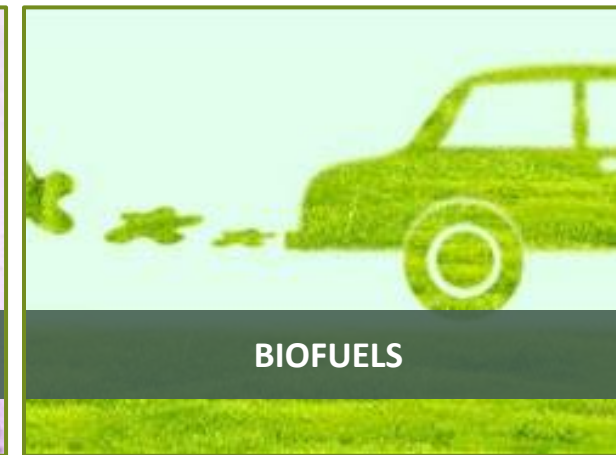


GBL has an in-house team of **37 employees** dedicated to sales, marketing and distribution of its products.

It also has established offices in **Hoofddorp (Netherlands)** and **Philadelphia (United States of America)**

The Company also has established branch offices in **New Delhi and Bengaluru in India**

Diversified Industrial Applications



Strongly positioned to Future Growth

Strengthen its relationships
with Farmers



Use renewable energy resources by
accessing its biomass pool



Use in-house knowledge and
R&D expertise to expand its
presence in bio-based chemicals



Ride the global industrial and
environmental green energy
transition, decarbonisation and
renewables impetus

Promoter has played a significant role in the development and growth of the company...



Shri Samir Shantilal Somaiya (Chairman & Managing Director)

- Conferred with the 'Knight of the Order of the Star of Italy'
- Conferred with 'Lala Shriram National Award for Leadership in the Chemical Industry' by the Indian Institute of Chemical Engineers (2022), and various awards including the Annual Chapter Award for Scholastic by the American Institute of Chemical Engineer in 1988 and the Student Award Certificate by the American Institute of Chemists Foundation in 1990.
- Bachelors' degree in science from Cornell University, a masters' degree in chemical engineering and a masters' degree in business administration from Cornell University, and a masters' degree in public administration from Harvard University

...supported by a well experienced board



Dr. Sangeeta Arunkumar Srivastava
(Executive Director)

- Over 30 years of experience in R&D
- Bachelors' degree in doctor of philosophy in science from University of Mumbai and a masters' degree of science in chemistry



Dr. Raman Ramachandran
(Non-Executive Director)

- Ex Head of BASF South Asia and CMD of BASF India Ltd, Ex MD & CEO of PI Industries
- Dean of faculty of management at Somaiya Vidyavihar University



Kumar L Desai
(Independent Director)

- Bachelors' degree of law from University of Mumbai with 47+ years of experience as a practicing advocate
- Has been enrolled with the Bar Council of Maharashtra & Goa as an advocate since Sep 30, 1977



Bhalachandra Raghavendra Bakshi
(Executive Director)

- Over 13 years of experience with GBL
- Bachelors' degree in science in agriculture



Hemant Luthra
(Independent Director)

- Bachelors' degree of technology in Mechanical Engineering from IIT, Delhi
- Founder Chairman of Mahindra CIE, Mahindra Engineering Services, Mahindra Aerospace & Chairman of Mahindra Sanyo Steel



Sanjay Puri
(Independent Director)

- Masters of Management degree from Northwestern University & has 29+ years of experience in finance
- Associated with International Finance Corporation as the chief investment officer



Suhas Uttam Godage
(Executive Director (Works – Sakarwadi))

- 26+ years of experience in chemicals industry and 15+ years of experience with GBL
- Bachelors' in science and post graduate diploma in industrial fermentation & alcohol technology



Prof. Lakshmi Kantam Mannepalli
(Independent Director)

- She is an adjunct professor at Tezpur University and Dr. B. P. Godrej Distinguished Professor at ICT Mumbai. Previously, she was on the Board of Governors at IIT Hyderabad and Director at CSIR-IICT
- Elected as a fellow of the Indian National Science Academy, National Academy of Sciences, India and Royal Society of Chemistry



Nitin Mehta
(Independent Director)

- Post graduate Diploma in Management from Management Development Institute, Gurgaon
- Vice President (Profit Center Head - Pasta) at Olam International, Nigeria. Prior to this, served as MD at L'Oreal Bangladesh

Key Awards, Accreditations and Recognitions

2024



Godavari Biofineries Ltd, Sameerwadi awarded the "BEST SAFETY AWARD" for 2023-24



Godavari Biofineries Limited Wins at 4th India Green Energy Awards



Celebrating Excellence in Quality Standards: Godavari Biofineries Limited Receives Prestigious Award from SRF at ChemExpo 2024!

2023



GBL gets FICCI Chemical and Petrochemicals Awards for "Excellence in Corporate Environmental Responsibility"



GBL Sameerwadi Clinches "Best Technical Efficiency Award" for Crushing Season 2022-23

2022



Godavari Biofineries Limited receives the award for "Most Innovative Company of the Year 2022" at Tefla's Sugar Summit



Godavari Biofineries honoured with two SISSTA Awards

2021



Silver Medal for Best Distillery in Karnataka Region



Godavari Biofineries Limited wins at FICCI's India @75: Chemical and Petrochemical Industry Awards



Godavari Biofineries Limited Wins India Green Energy Award

2017



State Export Excellence" Award -2017

2019



Outstanding Renewable Energy Generation-Biofuel-2019



Best District Exporter Award, Bagalkot"-2019

2018



Outstanding Renewable Energy Generation-Bio-Energy-2018

Global



Climate Change



Customer preferences

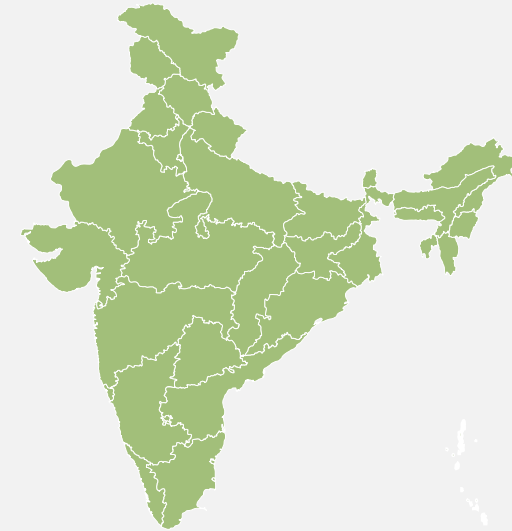


Regulation and Boardroom Commitments



Transition to bio-based chemicals and green energy

India



Climate Change



Energy Security



Farmer Income Security



Integrated biorefinery with focus on improving Sugarcane Valorisation



Diversified product portfolio and well-established relationships with a diversified marquee customer base across industries and geographies



Part of the Somaiya group and experienced promoter, board of directors, key managerial personnel and senior management



Manufacturer of Bio-based Chemicals and one of India's largest producers of Ethanol in terms of volume1



Well-developed in-house research and development capabilities

Thank You



Godavari Biorefineries Ltd
CIN: L67120MH1956PLC009707
Name – Mr. Ashish Sinha
Title – AGM- IR & Finance
Email – investorrelations@somaiya.com



Ms. Prachi Ambre
+91 83559 85370
Prachi.ambre@linkintime.co.in

Mr. Irfan Raen
+91 97737 78669
Irfan.raen@linkintime.co.in

