



# 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

---

August 20, 2024

To,  
The Manager (Listing Department)  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051

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

**Ref: NSE Scrip Code: GSMFOILS**

Dear Sir/Madam,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation for the year ended March 31, 2024 and up to the month ended July 31, 2024.

The above-mentioned Investor Presentation will also be available on website of the Company [www.gsmfoils.com](http://www.gsmfoils.com).

We request you to take the above on your records.

**Thanking you  
For GSM FOILS LIMITED**

**SAGAR BHANUSHALI  
WHOLE TIME DIRECTOR  
DIN: 09126902**





**GSM Foils Ltd**

# **INVESTOR PRESENTATION**







**1.**

**Company Overview**

**2.**

**Business Overview**

**3.**

**Financial Overview**

A large, dark blue circular arrow graphic that starts at the bottom left and curves clockwise to the top right, pointing towards the text. The arrow is thick and has a clean, modern look.

# **COMPANY OVERVIEW**



# ABOUT THE COMPANY



## Outline

Founded in 2019, GSM Foils quickly became a trusted manufacturer in the pharmaceutical industry, known for its integrity, quality commitment, and client-focused operations.



## Product Range and Quality

GSM Foils offers Blister Foils and Strip Pharma Foils, available in 0.020 to 0.040 microns, praised for exceptional abrasion resistance, tensile strength, and sealing capabilities.



## Technological Advancements

Investing in cutting-edge manufacturing techniques, GSM Foils ensures precision and efficiency. High-speed units and advanced testing guarantee products meet stringent pharmaceutical industry standards.



## Market Position and Growth

GSM Foils has built a strong market presence, sourcing top-quality raw materials from trusted vendors. The focus on quality over quantity fuels consistent growth.



# JOURNEY & MILESTONES



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

**2020**



**2019**



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.

**2022**



**2021**



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.

**2024**



**2023**



Company listed at **NSE EMERGE** platform.





# KEY MANAGERIAL PERSONNEL



**Sagar Girish  
Bhanushali**

**Designation: Chairman and  
CFO**

**Qualification: Chartered  
Accountant**

**Experience: 4 Years**



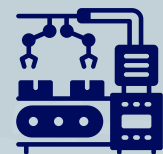
**Mohansingh L  
Parmar**

**Designation: Managing Director**

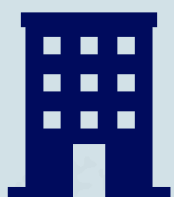
**Qualification: Under Graduate  
in Commerce**

**Experience: 5 Years**





# MANUFACTURING FACILITY



A multi-level facility with a total area of 15,000 square feet, spanning ground plus three floors.



**VMCH Coating Machine**



**Foil Washing Machine**



**Drum Slitting Machine**



**Poly Lamination Machine**



**VMCH Solution Application Machine**



**Printing Machine**



Gala No  
06/106/206  
/306,  
Sapphire  
Building,  
Diamond  
Industrial  
Estate, Vasai  
East, Thane,  
Maharashtra





# CERTIFICATIONS & DECLARATIONS



**QUALITY CERTIFICATION**

**Certificate of Registration**  
This is to certify that  
The Quality Management System of  
**GSM FOILS LIMITED**  
Gala No. 6/106/206/306, Ground Floor, Sapphire Building Diamond Industrial Estate Behind Burma Petrol Pump Vasai(e), Dist. Palghar-401208  
has been assessed and found to be in compliance with the requirements of the standard  
**ISO 9001:2015**  
for the following scope :  
Manufacturer of Aluminium Coated Blister Foils and Strip  
Pharma Foils and Printed Foils for Pharmaceutical Industries

CERTIFICATE No. : 23AAC42720  
ISSUED DATE : 21/11/2023  
EXPIRY DATE : 20/11/2026

## ISO CERTIFICATE

**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 Whomsoever It May Concern

Declaration for Residual Solvents

We, **GSM FOILS LIMITED** hereby certify that our product **PLAIN PRINTED ALUMINIUM BLISTER & STRIP FOILS** does not contain any Residual Solvents.

For:  
**GSM FOILS LIMITED**  
AUTHORIZED SIGNATORY  
STAMP/SEAL

## RESIDUAL -SOLVENT DECLARATION

**Current Good Manufacturing Practice**

**Certificate of Compliance**  
This is to certify that  
The Management System of  
**GSM FOILS LIMITED**  
Gala No. 6/106/206/306, Ground Floor, Sapphire Building Diamond Industrial Estate Behind Burma Petrol Pump Vasai(e), Dist. Palghar-401208  
has been assessed and found to be in compliance with the requirements of the standard  
**CURRENT GOOD MANUFACTURING PRACTICE  
CGMP**  
for the following scope :  
Manufacturer of Aluminium Coated Blister Foils and Strip  
Pharma Foils and Printed Foils for Pharmaceutical Industries

CERTIFICATE No. : 23AAC42720G  
ISSUED DATE : 21/11/2023  
EXPIRY DATE : 20/11/2026

## CGMP CERTIFICATE

**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 WHOM IT MAY CONCERN

This is to certify that the Aluminium foils (PHARMA/BLISTER) Plain & printed Produced by us for pharmaceutical application are of **FOOD GRADE**, non-toxic and can be safely used for packing of Tablet / Capsules products & does not contain any Harmful material of animal origin susceptible to TSE, minimizing the risk of transmitting Animal spongiform encephalopathy agents via medicinal products are related general Monograph no.1483 and to Bovine Spongiform Encephalopathy (BSE)

Authorized signatory  
For GSM FOILS LTD

## FOOD GRADE DECLARATION

**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

TSE/BSE DECLARATION

TO WHOMSOEVER IT MAY CONCERN

From:  
**GSM FOILS LIMITED**  
Gala No. 6/106/206/306, Ground floor, Sapphire Building Diamond industrial estate, Behind Burma petrol pump Vasai(E), Dist.Palghar-401208

We hereby certifying that our product plain & printed Aluminium foils and its intermediate are Manufactured or processed in our premises are free from TSE (Transmissible Spongiform Encephalopathy) and BSE (Bovine Spongiform Encephalopathy) contamination.

Head QA/QC  
Company stamp

## TSE/BSE DECLARATION

**BIS CERTIFICATE**

Char Ref: 190624/M.C.L. - 730219911  
Subject: Cons of BIS Certification Marks License No. 7302199114 as per IS 1091 (2012)

M/S. GSM FOILS LIMITED  
GALA NO 6/106/206/306, SAPPHIRE INDUSTRIAL ESTATE  
DIAMOND INDUSTRIAL ESTATE, NARAPADA, VASAI,  
PALGHAR - 401208  
MAHARASHTRA, INDIA

Dear Madam/Sir,  
With reference to your application, we are pleased to inform you that the Certification Marks License has been granted to you in the Standard Mark in respect of the following:  
**Product : Aluminium and Aluminium Alloy Foil for Pharmaceutical Packaging Specifications per IS 1091 (2012)**

Grade/Class/Type/Variety

- Aluminium and Aluminium foil for pharmaceutical packaging, coated blister pack, 20 micron and 25micron, upto and including 1000mm width, fully rounded condition, one-side lamination with 33 GSM LDPPE and other side coated with shellac or printed.
- Aluminium and Aluminium foil for pharmaceutical packaging, coated blister pack, 30 micron and 35micron, upto and including 1000mm width, fully rounded condition, one-side lamination with 33 GSM LDPPE and other side coated with shellac or printed.

2. The license assigned in this license is CML - 730219914 which has been made operative from 23/05/2024 and is valid upto 21/09/2025. The license number should invariably be referred to in your future correspondence.

3. The license is granted on the explicit condition that you shall mark, utilize, produce under scope of license with Standard Mark and maintain conformity to the relevant Indian Standards. Accordingly, you shall cover the entire production under scope of license with Standard Mark and maintain conformity to the relevant Indian Standards. In addition, you shall display the BIS product certification license held by you prominently at your premises and also maintain the BIS product certification license held by you in your commercial advertisements.

4. According to Sub-Paragraph (1) & (3) of Paragraph 5 of Scheme-II of Schedule-II under Bureau of Indian Standards (Conformity Assessment) Regulations, 2018, the annual license fee of Rs.1000.00 and the marking fee as notified is payable by you with effect from 23/05/2024 for the license fee and the minimum marking fee for the first operative period is already issued.

5. Minimum Marking fee stipulated under Scheme-I of BIS (Conformity Assessment) Regulations, 2018 is payable by you regardless of the fact whether you actually mark your product or not with the Standard Mark. Our Receipt No. A43792022002244 Dated 23/05/2024 for the license fee and the minimum marking fee for the first operative period is already issued.

6. This advance minimum marking fee will be carried over to the next year on every renewal. The actual marking fee calculated on the unit rate on the production marked or the minimum marking fee, whichever is higher, shall be payable by you at the time of renewal.

मानक प्राधिकरण | भारतीय मानक ब्यूरो  
BUREAU OF INDIAN STANDARDS  
भारतीय मानक ब्यूरो का प्रमुख कार्यालय  
अवध बंगला, 66/1, इंदिरा पार्क, दिल्ली-110002

मुख्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002 | पंजीकृत कार्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002  
मुख्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002 | पंजीकृत कार्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002  
मुख्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002 | पंजीकृत कार्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002  
मुख्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002 | पंजीकृत कार्यालय: 66/1, इंदिरा पार्क, दिल्ली-110002

## BIS CERTIFICATE



# OUR MANUFACTURING CAPABILITIES



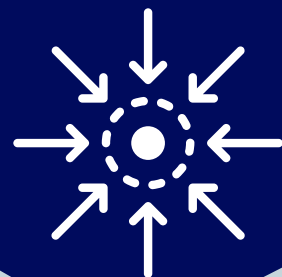
## Quality Assurance & Compliance

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



## Customer-Centric Approach

Customizes packaging solutions and maintains reliable delivery, building strong, long-term client relationships.



## 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.







**BUSINESS  
OVERVIEW**



# PRODUCT OFFERING: BLISTER FOIL



## Blister Pack Formation



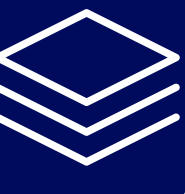
Consist of a thermoformed plastic tray or cold-formed tray sealed with aluminium foil or plastic lidding.

## Protection Against Degradation



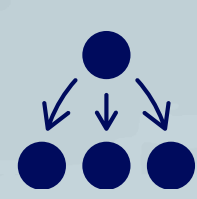
Protects pharmaceutical products from moisture, oxygen, and light, ensuring the efficacy and hygiene of the tablets.

## Layer



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



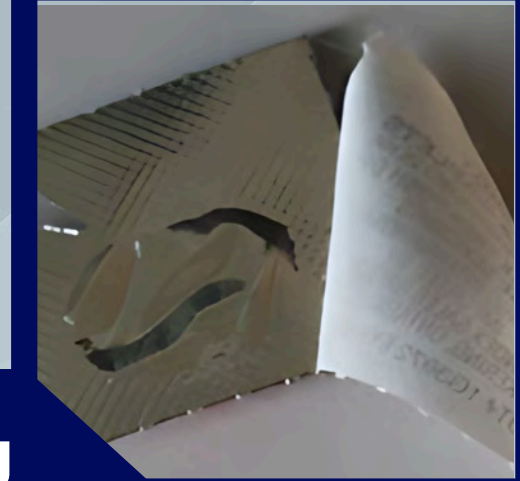


# BLISTER FOIL: TYPES



## 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.



# PRODUCT OFFERING: 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.

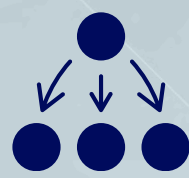
## Layer



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







# ALUMINIUM STRIP PHARMA FOILS: TYPES



## 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.**



# COMMITMENT TO QUALITY



## Bursting Strength Test



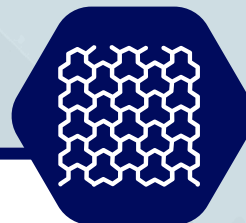
Measures the maximum pressure required to rupture the foil, ensuring durability.

## 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



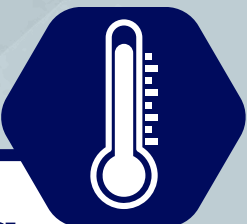
Tests the adhesion between layers, ensuring the foil remains intact under stress.

## 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.





# VISION AHEAD

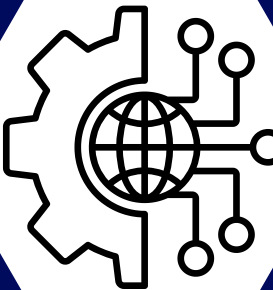
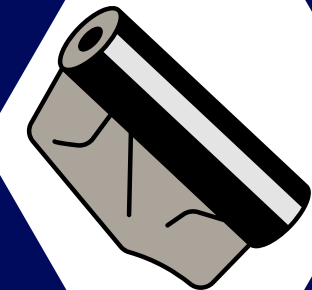


## Geographic Expansion

Plans to extend market presence by entering new regions across India, targeting untapped markets for growth.

## Culinary Solutions

To develop a new line of food foils, enhancing product variety and meeting diverse consumer needs.

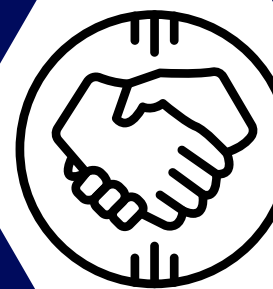


## Innovation in Technology

Investing in advanced machinery and adopting new technologies to stay competitive and improve product quality and efficiency.

## Tier 1 Excellence

To be the provider of pharma foils for Tier 1 clients, prioritizing innovation, reliability, and industry-leading standards.

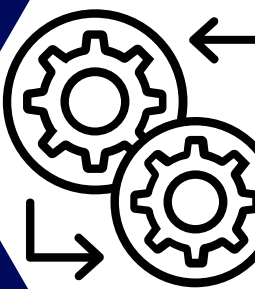


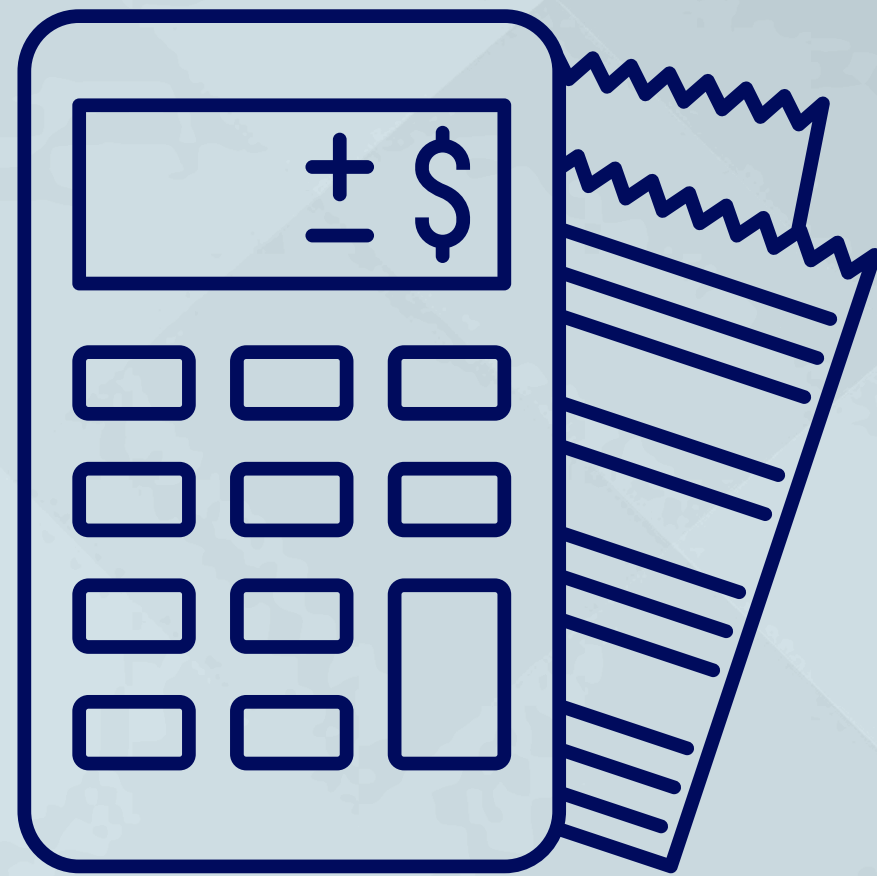
## Acquisitions

Explore opportunities for industry acquisitions or mergers and consider acquiring an LDPE plant for enhanced foil manufacturing.

## Strategic Integration

Plan to pursue backward integration by entering the rolling mill business and forward integration by opening depots in Gujarat and Bangalore.



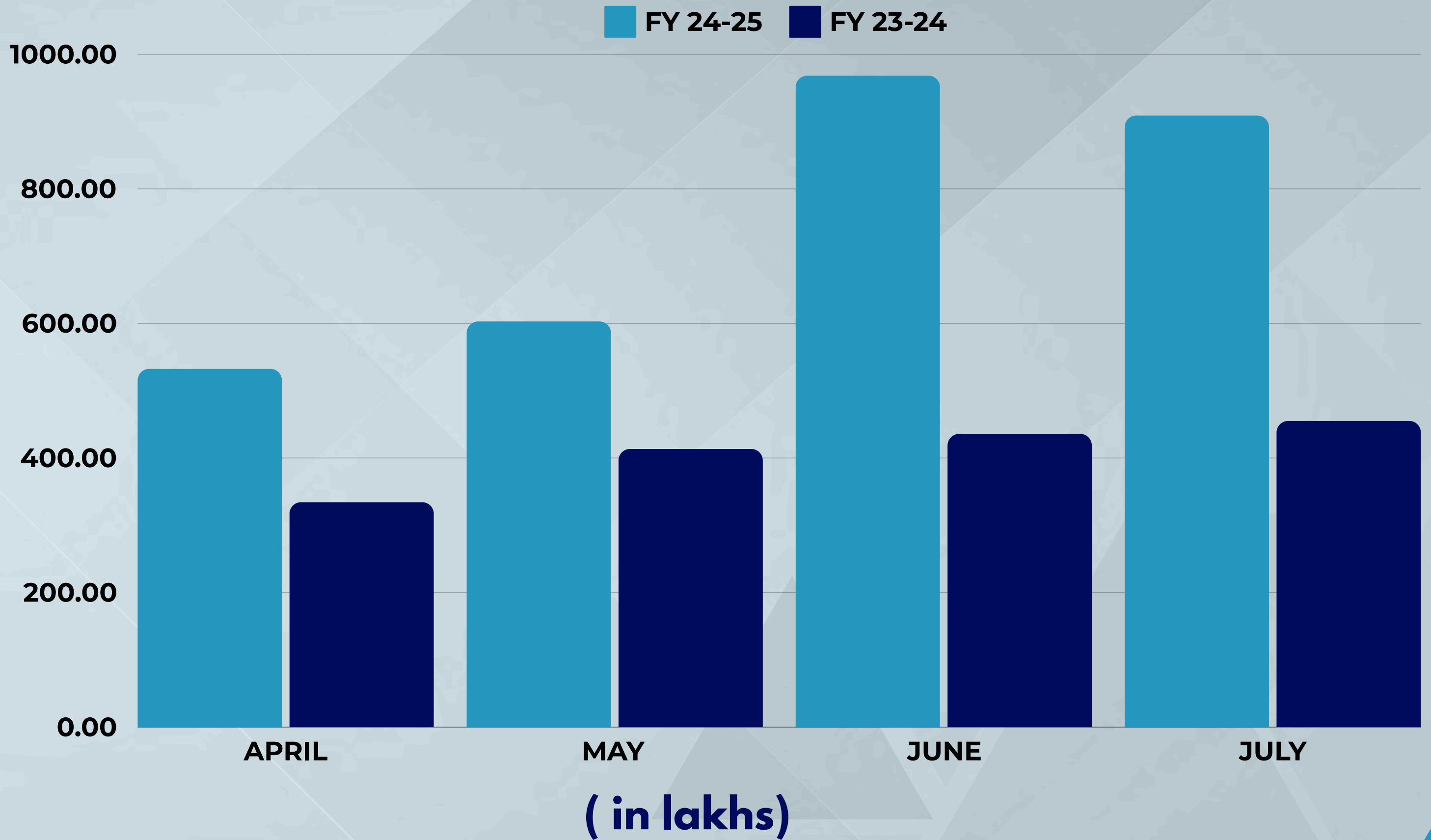


**FINANCIAL  
OVERVIEW**





# MONTHLY REVENUE (FY 24-25 VS 23-24)





# PROFIT & LOSS STATEMENT



Particulars	FY 23-24 (Amount in Lakhs)	FY 22-23 (Amount in Lakhs)
Revenue from Operations	5175.05	6588.36
Other Income	-	0.33
<b>Total Income (I)</b>	<b>5175.05</b>	<b>6588.69</b>
<b>Expenses</b>		
Purchases	902.71	5938.26
Cost of Material Consumed	3766.16	-
Change in Inventories of Finished Goods, WIP & Stock in Trade	(471.97)	(23.63)
Employee benefit expenses	120.61	98.29
Depreciation & Amortization Expense	16.67	15.74
Sub-Contract Labour Charges	33.80	47.85
Finance Cost	168.82	35.66
Other Expenses	379.92	246.70
<b>Total Expenses (II)</b>	<b>4916.72</b>	<b>6358.87</b>
Tax Expenses (III)	70.38	68.95
<b>Profit/(Loss) for period ( I-II-III)</b>	<b>187.95</b>	<b>160.87</b>





# BALANCE SHEET



Particular	FY 23-24 (Amount in Lakhs)	FY 22-23 (Amount in Lakhs)
<b>Equity and Liabilities</b>		
Share Capital	937.17	930.95
Other Equity	166.09	-
<b>Total</b>	<b>1103.26</b>	<b>930.95</b>
<b>Non-current liabilities</b>		
Long-Term Borrowings	424.46	-
Other Long Term Liabilities	-	-
Long Term Provisions	-	-
Deferred Tax Liabilities	0.35	-
<b>Total Non-Current Liabilities</b>	<b>424.81</b>	<b>-</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	117.52	242.43
Trade Payables due to Creditors other than micro and small enterprises	262.40	198.53
Other current liabilities	15.84	-
Short term Provisions	73.34	13.86
<b>Total Current Liabilities</b>	<b>469.1</b>	<b>454.82</b>
<b>Total</b>	<b>1997.17</b>	<b>1385.77</b>

Particular	FY 23-24 (Amount in Lakhs)	FY 22-23 (Amount in Lakhs)
<b>Non- current assets</b>		
Property, Plant & Equipments	83.5	90.72
Right of Use Assets	-	-
Capital WIP	-	-
Intangible Assets	-	-
Investments	-	-
Deferred Tax Assets (Net)	-	-
Long Term Loans & Advances	-	-
Other Non Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>83.5</b>	<b>90.72</b>
<b>Current Assets</b>		
Current Investments	-	-
Inventories	1023.45	551.48
Trade Receivables	723.46	681.64
Cash & Bank Balances	39.54	49.10
Short Term Loans & Advances	85.92	-
Current Tax Asset (Net)	-	-
Other Current Assets	41.3	12.83
<b>Total Current Assets</b>	<b>1913.67</b>	<b>1295.05</b>
<b>Total</b>	<b>1997.17</b>	<b>1385.77</b>



# CASH FLOW STATEMENT



<b>Particulars</b>	<b>FY 23-24 (Amount in Lakhs)</b>	<b>FY 22-23 (Amount in Lakhs)</b>
<b>Cash Flow from Operating activities</b>	<b>(1371.54)</b>	<b>60.36</b>
<b>Cash Flow from Investing activities</b>	<b>(96.76)</b>	<b>(71.54)</b>
<b>Cash Flow from Financing activities</b>	<b>1507.84</b>	<b>19.17</b>
<b>Net Cash and Cash equivalents</b>	<b>39.54</b>	<b>7.99</b>
<b>Opening Cash and Cash equivalents</b>	<b>0</b>	<b>41.11</b>
<b>Closing Cash and Cash equivalents</b>	<b>39.54</b>	<b>49.10</b>





# SAFE HARBOUR STATEMENT



**This presentation and the accompanying slides (the “Presentation”), which have been prepared by GSM FOILS Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.**

**This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.**

**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.**



# THANK YOU

---

**Address: Gala No 06/106/206/306, Sapphire Industrial Premises,  
Diamond Industrial Estate, Waliv, Vasai (East), Palghar,  
Maharashtra, India**

**Phone: +91-9967777526**

**Email: [info@gsmfoils.com](mailto:info@gsmfoils.com)      Website: [www.gsmfoils.com](http://www.gsmfoils.com)**