



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
E-mail: hrm@gtbl.in.net

GTBL/BSE/NSE/2025-26/10

13th June, 2025

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

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Meeting Commencement time : 03: 00 P.M.
Meeting Conclusion Time : 03: 50 P.M.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you of the following outcome of the Board Meeting held today:

1. Resignation of Chief Executive Officer:

Mr. Tapas Guha Thakurata, the Chief Executive Officer of the Company, has tendered his resignation vide letter dated 13th June, 2025 due to personal health reasons. His resignation shall be effective from the close of business hours on 30th June, 2025. His resignation letter is attached herewith as Annexure I

2. Re-designation of Dr. Sachin D. Patel (DIN: 00033353) as Managing Director:

The Board of Directors of Gujarat Themis Biosyn Limited (“the Company”), at its meeting held on 13th June, 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the Re-designation of Dr. Sachin D. Patel (DIN: 00033353) from Non-Executive Non-Independent Director to Managing Director of the Company for a term of five years, from 1st July, 2025 to 30th June, 2030, subject to the approval of shareholders.

Due to the re-designation of Dr. Sachin Patel, the composition of the Nomination and Remuneration Committee (NRC) and the Stakeholders Relationship Committee (SRC) has been reconstituted. Dr. Dinesh Patel, Non-Executive Director, has been appointed as a member of the NRC and as the Chairperson of the SRC in place of Dr. Sachin Patel.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”) stands part of this disclosure.



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3. Withdrawal of Scheme of Amalgamation of Gujarat Themis Biosyn Limited (“the Company”) with Themis Medicare Limited (“the Transferee Company”) and their respective shareholders:

This is with reference to our earlier disclosure dated November 18, 2024, wherein the Company had informed the approval of its Board of Directors for the proposed Scheme of Amalgamation of the Company with the Transferee Company and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”), subject to receipt of necessary regulatory and other approvals.

The Company, after evaluating new developments in the market, has decided to focus on its core business of Fermentation based Pharmaceutical Intermediates and Active Pharmaceutical Ingredients wherein, the Company foresees significant opportunities for organic expansion viz. increasing capacity and exploring collaborations with other pharmaceutical industry players as well as possible opportunities for inorganic growth. This will allow the company to focus on its core strengths in the Fermentation and Active Pharmaceutical Ingredients based businesses.

The Board of Directors of the Company at its meeting held today, deliberated and decided to revisit all its strategic options. After considering the changed business scenario, the Board of Directors are of the view that the Company may be able to deliver better value to all stakeholders by leveraging its core strengths. Consequently, the Board of Directors reconsidered their earlier decision of merger of the Company with the Transferee Company and resolved not to proceed with the Scheme.

The Board of Directors therefore approved the withdrawal of the Scheme as permitted under Clause 21 of the Scheme.

This is for your information and record please

Kindly acknowledge.

Thanking you,

Yours faithfully

For Gujarat Themis Biosyn Limited

Dr. Dinesh Patel
Chairman



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a) Cessation of Mr. Tapas Guha as Chief Executive Officer (CEO)

Sr. No.	Particulars	Details of Change
1	Reason for Change	Resignation from the position of Chief Executive Officer due to personal health reasons
2	Date of Resignation	Resignation with effect from 30 th June, 2025
3	Brief Profile (in case of appointment)	NA
4	Relationships with other Directors (in case of appointment)	NA

b) Re-designation of Dr. Sachin Patel as Managing Director of the Company from the position of Non- Executive Non- Independent Director.

Sr. No.	Particulars	Details of Change
1	Reason for change	Change in designation from Non-Executive Non-Independent Director to Managing Director (Executive) subject to shareholders approval
2	Date of appointment	Appointment with effect from 1 st July, 2025 till 30 th June, 2030
3	Brief Profile (in case of appointment)	Dr. Sachin Patel holds a Doctorate in Pharmacy and possesses over 20 years of experience in pharmaceutical business covering product development, marketing, regulatory affairs, strategic management and corporate leadership. He has played a pivotal role in driving value creation and enhancing operational capabilities in various entities of the Themis group.
4	Relationships with other Directors (in case of appointment)	Dr. Sachin Patel is the son of Dr. Dinesh S. Patel, Chairman of the Company.
5	Affirmation	Dr. Sachin D. Patel is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. He has not been convicted of any offence in connection with the promotion, formation or management of any company or LLP, nor found guilty of any fraud, misfeasance or breach of duty to any company under the Companies Act, 2013 or any previous Companies Act in the last five years.

ANNEXURE - 1

To,

The Board of Directors,
Gujarat Themis Biosyn Ltd.
69/C, GIDC Industrial Estate,
Vapi, Valsad - 396195, Gujarat, India.

Dear Sirs,

Re: Resignation from the position of Chief Executive Officer


I hereby tender my resignation from the position of Chief Executive Officer (CEO) of Gujarat Themis Biosyn Limited, with effect from 30th June 2025, due to personal health reasons.

I confirm that there are no material reasons other than the reasons stated hereinabove.

I take this opportunity to thank the Promoters and Board for their valuable support and co-operation during my tenure as a CEO of GTBL.

I also wish every success to the Company.

Yours sincerely,


Tapas Guha Thakurata
Chief Executive Officer
Gujarat Themis Biosyn Limited
Place: Vapi, Gujarat
Date: 13th June 2025