

February 14, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: **544184**

Trading Symbol: **BOROSCI**

Dear Sir(s),

Sub: Investor presentation on the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2024

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the presentation on the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2024.

The said presentation is also hosted on the Company's website at <https://www.borosilscientific.com/investor/financials/financial-results/>.

Please take the above on record.

Thanking You,

Yours faithfully,

For **Borosil Scientific Limited**

Sanjay Gupta

Company Secretary & Compliance Officer

ICSI Membership No.: A24641

Encl: as above



BOROSIL[®] Scientific

Enabling the Future of Science

INVESTOR PRESENTATION
Q3FY25

This investor presentation has been prepared by Borosil Scientific Limited (“Company”) on a strictly confidential basis. Certain statements in this presentation may be ‘forward looking statements’ within the meaning of applicable laws and regulations. These forward looking statements reflect our intentions, plans, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. Important developments that could affect the company’s operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. The company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these Forward-looking statements to reflect subsequent events or circumstances. this presentation cannot be copied and disseminated in any manner. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Company. This should not be construed as an offer to sell or the solicitation of an offer to buy any securities or fresh issuance of any securities of the company.

Borosil Scientific Debuts on BSE & NSE – 7th June 2024



The BOROSIL Group

The Borosil Group is a prominent Indian conglomerate that has made significant contributions to the glassware and laboratory products industry. Founded in 1962, the group has become one of the leading players in Scientific & Industrial glassware, Consumer & Kitchenware products and Solar Glass products. Borosil's commitment to quality and innovation has earned it a strong reputation both in India and internationally.

Borosil Renewables Ltd



INDIA'S first and largest solar glass manufacturer with a combined capacity of 1350 TPD (~8.5GW)

₹6898*cr
Market Cap

Borosil Ltd



One of the Market leaders in Consumer ware and Kitchenware products

₹4633*cr
Market Cap

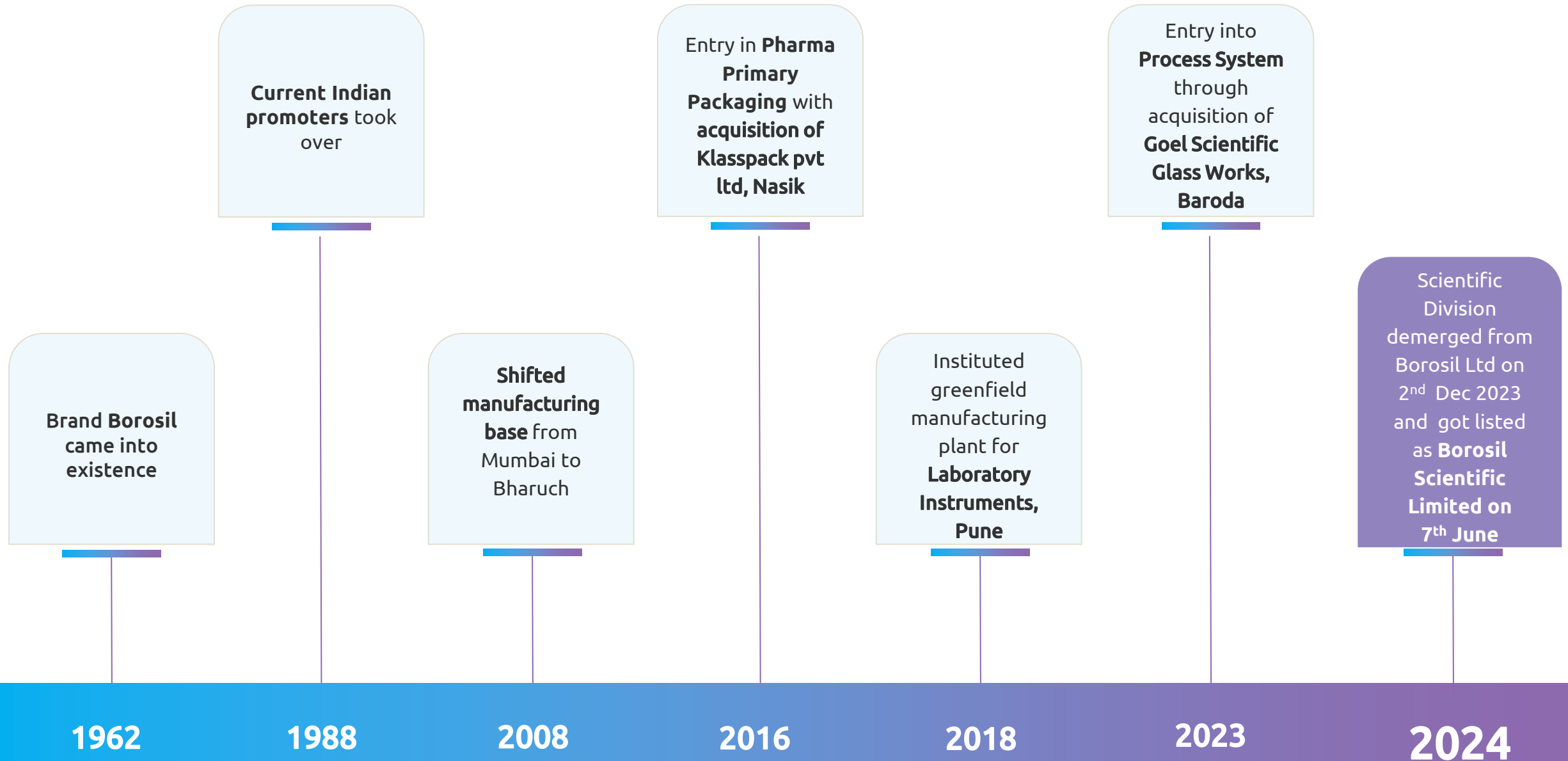
Borosil Scientific Ltd



One of the Market leaders in laboratory glassware and Scientific instruments and Process sciences

₹1407*cr
Market Cap

A Legacy of more than 6 decades...





Vision

To be the most customer-centric company



Purpose

Being an Indian manufacturer, our purpose is to develop safe and high-quality products that are accessible to all scientific industries in India and across the globe.



Values

Integrity

Customer Focus

Respect

Continual Support

Accountability

Safety

About BOROSIL Scientific Limited

4000+ SKUs spanning over 4 verticals

4 Manufacturing locations in India

4 Warehouses PAN India

150+ Channel partners PAN India

90+ Exporting countries globally

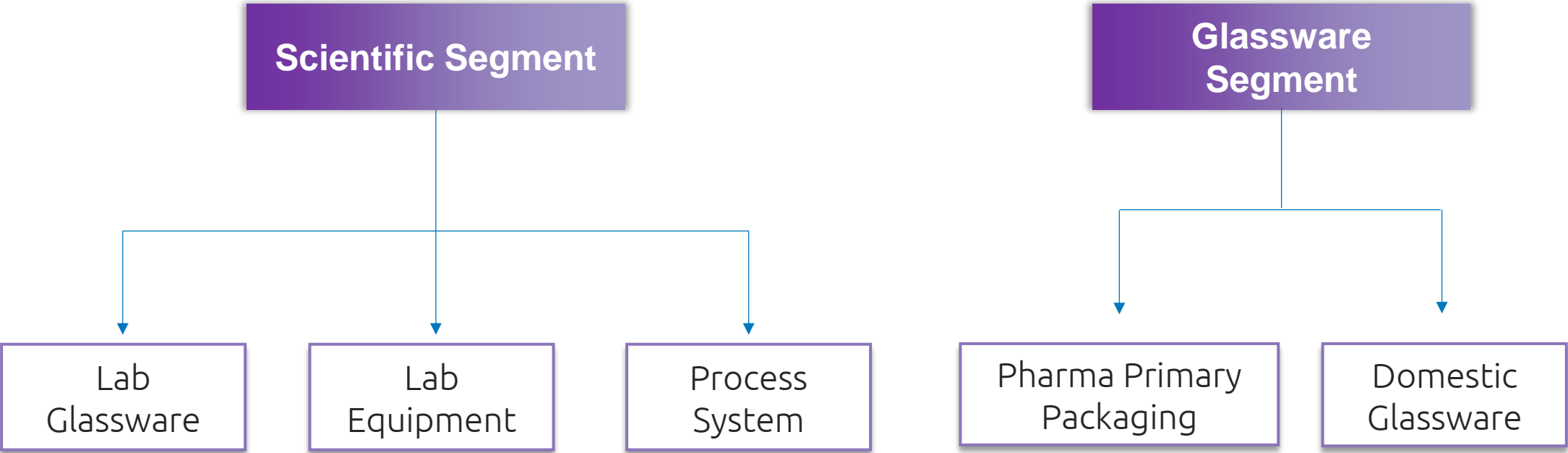
The Largest
Manufacturer of
**Laboratory
Glassware**
in India

Proud indigenous
manufacturer of
**Laboratory
Equipment** of
global quality
standards

One of the leading
Manufacturer of
**Glass Vials &
Ampoules** in India

Manufacturing
Process Systems
for Chemical &
Allied Research

Our Business Segments



The Largest Manufacturer of **Laboratory Glassware** in India





Laboratory
Glassware

BOROSIL[®]

Since the last 62 years, we have offered a comprehensive range of laboratory glassware and accessories which include Calibrated Products, Laboratory bottles, wide range of laboratory glassware including Quartz ware. Our exclusive Analytical Vial range has sparked its strong presence at key customers, with our facility acing customer audits. Entering the filter paper product category opens doors for innovation and growth, leveraging expertise for market differentiation and business expansion.



Lab Equipment

LABQUEST
BY **BOROSIL**[®]

The company offers a wide range of laboratory equipment under its brand – “LabQuest”. It is equipped with industrial, mechanical & software design with electronic capabilities. Our facility features modern assembly lines, prototyping facilities, a service centre, and an application lab. Our product portfolio includes a comprehensive range, comprising Nitrogen Estimation Systems, Water Baths, Dry Baths, Stirrers, Vortex Mixers, Bottle top Dispenser and Glass care equipment



Process System

BOROSIL[®]
PROCESS SCIENCES



The Transparent Specialist

A BOROSIL Scientific Company

Process Science, focuses on automating process chemistry, leading advancements in laboratory capabilities by providing tailored solutions for various lab process reactors, from bench to advanced levels. Additionally, our acquisition of Goel Scientific brings expertise in Chemical Process Systems and specialty industrial equipment, expanding opportunities for growth and innovation.



Pharmaceutical Primary Packaging



We specialize in the production of Glass Ampoules and Tubular Glass Vials, serving as primary packaging materials for pharmaceutical companies producing life-saving injectables.

Our extensive range includes diverse Glass Ampoules and Tubular Glass Vials of USP Type 1 glass, spanning capacities from 1 ml to 50 ml and 1 ml to 100 ml, respectively. Additionally, we offer customization options, tailoring ampoules and vials to meet customer-specific preferences.

Domestic Glassware

Borosil Scientific Limited takes pride in manufacturing an extensive range of serve ware, drinkware, and glass storage solutions, all meticulously crafted from high-quality borosilicate glass, the same material trusted in pharmaceutical and research labs, now brought to your home with our quality glass products.

Financial Overview Q3FY25

Particulars (₹ Crs)	Standalone				Consolidated			
	Q2FY25	Q3FY24	Q3FY25	YoY%	Q2FY25	Q3FY24	Q3FY25	YoY%
Net Sales	87.4	88.7	93.6	5.6%	103.0	100.0	101.5	1.5%
EBITDA	15.2	14.8	13.7	-7.3%	17.4	13.2	11.9	-10.2%
EBITDA (%)	17.4%	16.6%	14.6%		16.9%	13.2%	11.7%	
EBIT	11.0	10.6	9.5	-10.7%	12.8	8.7	7.3	-16.4%
PBT	10.8	10.3	9.3	-9.5%	12.4	8.2	6.9	-15.2%
PAT	7.7	7.5	6.7	-10.3%	8.8	5.7	4.3	-24.8%
Net Debt (period end)	(5.7)	6.1	(99.7)		3.5	12.9	(88.3)	

Note: The EBITDA margin for Q3 FY25 declined compared to Q2 FY25 and Q3 FY24 as Pharma Packaging business has suffered temporary reduction in production and a provision for non-moving inventories in Q3FY25. Additionally, Goel's (subsidiary) revenue was impacted partly due to lower order bookings and partly due to customers deferring the offtake material ready for dispatch to the subsequent quarter. The lower sales led to a fall in EBITDA. However, with Goel taking additional measures to increase its market reach, including strengthening the sales team and product portfolio, the company is expected to increase order bookings and revenue in subsequent quarters. The Scientific business comprising of Lab Consumables and instrumentation has shown promising growth in revenue and margins.

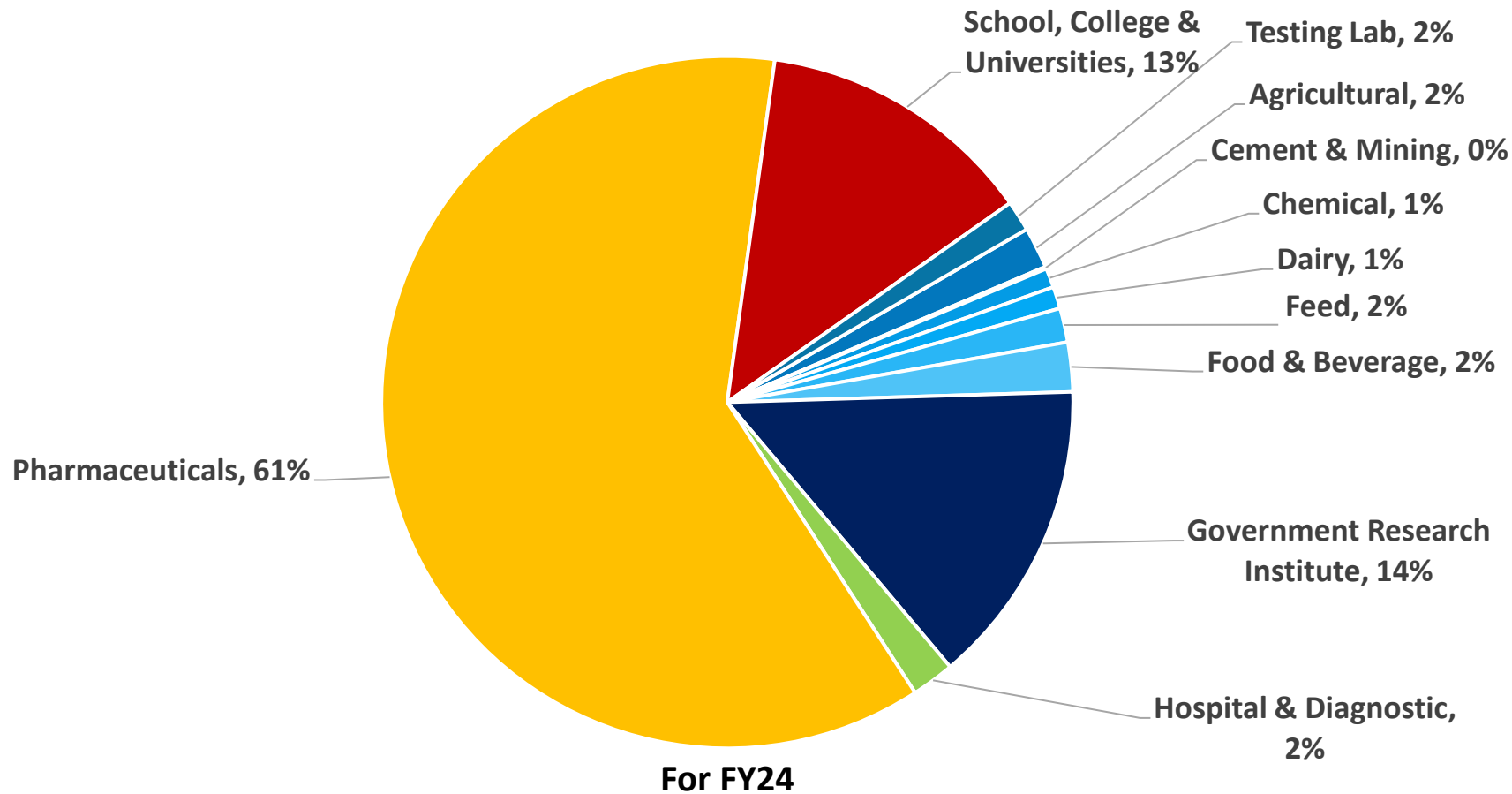
Financial Overview 9MFY25

Particulars (₹ Crs)	Standalone			Consolidated		
	9MFY24	9MFY25	YoY%	9MFY24	9MFY25	YoY%
Net Sales	253.6	274.8	8.4%	280.3	309.0	10.2%
EBITDA	35.9	42.0	17.0%	31.0	41.3	33.3%
EBITDA (%)	14.2%	15.3%		11.0%	13.4%	
EBIT	24.9	29.4	18.0%	19.0	27.5	44.9%
PBT	24.0	28.8	19.9%	16.9	26.4	55.8%
PAT	19.4	20.8	7.5%	14.0	18.1	29.1%
Net Debt (period end)	6.1	(99.7)		12.9	(88.3)	

Category wise Sales Q3/9MFY25 (Consolidated)

Particulars (₹ Crs)	Consolidated						
	Q2FY25	Q3FY24	Q3FY25	YoY%	9MFY24	9MFY25	YoY%
<u>Scientific Segment</u>							
Lab Consumables	46.1	47.7	51.5	8.1%	134.8	148.2	10.0%
Lab Equipments	9.0	6.6	9.9	49.1%	18.8	27.2	44.8%
Process System	16.2	12.2	9.1	-25.2%	28.4	36.8	29.6%
SubTotal	71.2	66.5	70.5	6.1%	182.0	212.2	16.6%
<u>Glassware Segment</u>							
Pharma Packaging	17.4	15.5	16.7	7.5%	51.1	51.2	0.1%
Domestic Glassware	13.2	17.2	13.1	-24.0%	45.0	42.4	-5.9%
SubTotal	30.6	32.7	29.7	-9.1%	96.2	93.5	-2.7%
<u>Others</u>	1.2	0.8	1.2	56.5%	2.2	3.3	50.6%
Overall Total	103.0	100.0	101.5	1.5%	280.3	309.0	10.2%

Emphasis on Widening Our Footprint Across Key Customer Segments



Growth Theme

01

Capitalizing on the 'Make in India' Initiative

Borosil Scientific is a strong proponent of the 'Make in India' initiative, which champions domestic manufacturing and innovation.

02

Leveraging the Brand 'BOROSIL'

Borosil is a trusted name across scientific laboratories for glassware since 6 decades,

03

New Product Development

We have a dedicated research & development team who constantly work towards creating innovative products

04

Focus on Exports

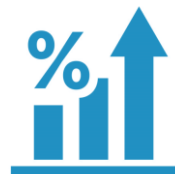
Strategic partnerships in various geographies presents compelling and sustained growth opportunities in exports market

Medium Term Goals

Achieve Revenue CAGR of 12-14%

- Sustain our leading market presence in pharmaceutical laboratory glassware
- Enhance export opportunities across all product categories
- Strategically expand LabQuest and Process Sciences to broaden our product range for existing clients.
- Acquire new customers and diversify product offerings

REVENUE



Improve EBITDA margins

- Emphasis on Process Sciences and lab equipment due to its high-profit margins
- Focus on improving our margins further in labware and consumables
- Maintain an annual pricing strategy to enhance profit margins
- Vigilant control over expenses
- Focus on renewable energy

EBITDA

Market Opportunity In India

Scientific Segment

Laboratory Glassware & Consumables

Serviceable Addressable Market : ~**₹600 Cr**

Estimated Market Growth : **6% to 8%**



Laboratory Equipment

Total Addressable Market size : **₹4800 Cr**

Serviceable Addressable Market : **₹755 Cr**

Estimated Market Growth : **6% to 8%**

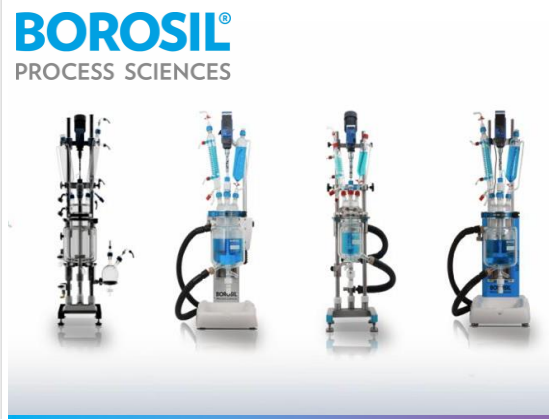


Process Equipment

Total Addressable Market size : **₹1362 Cr**

Serviceable Addressable Market : **₹1242 Cr**

Estimated Market Growth : **12% to 14%**



Glassware Segment

Pharmaceutical Primary Packaging

Serviceable Addressable Market : **₹1377 Cr**

Estimated Market Growth : **9% to 10%**



New Product Development



Fat with randall



Fiber with fiber bags



Moisture analyser



Handheld Photometer



Vial Inserts



Micro Vials



UV Visible Spectrophotometer



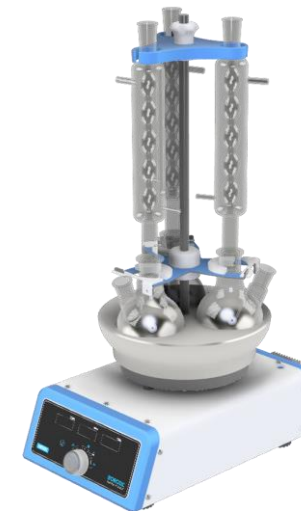
e-dispenser



e-Titrate



Over head Stirrer



Hot plate stirrer



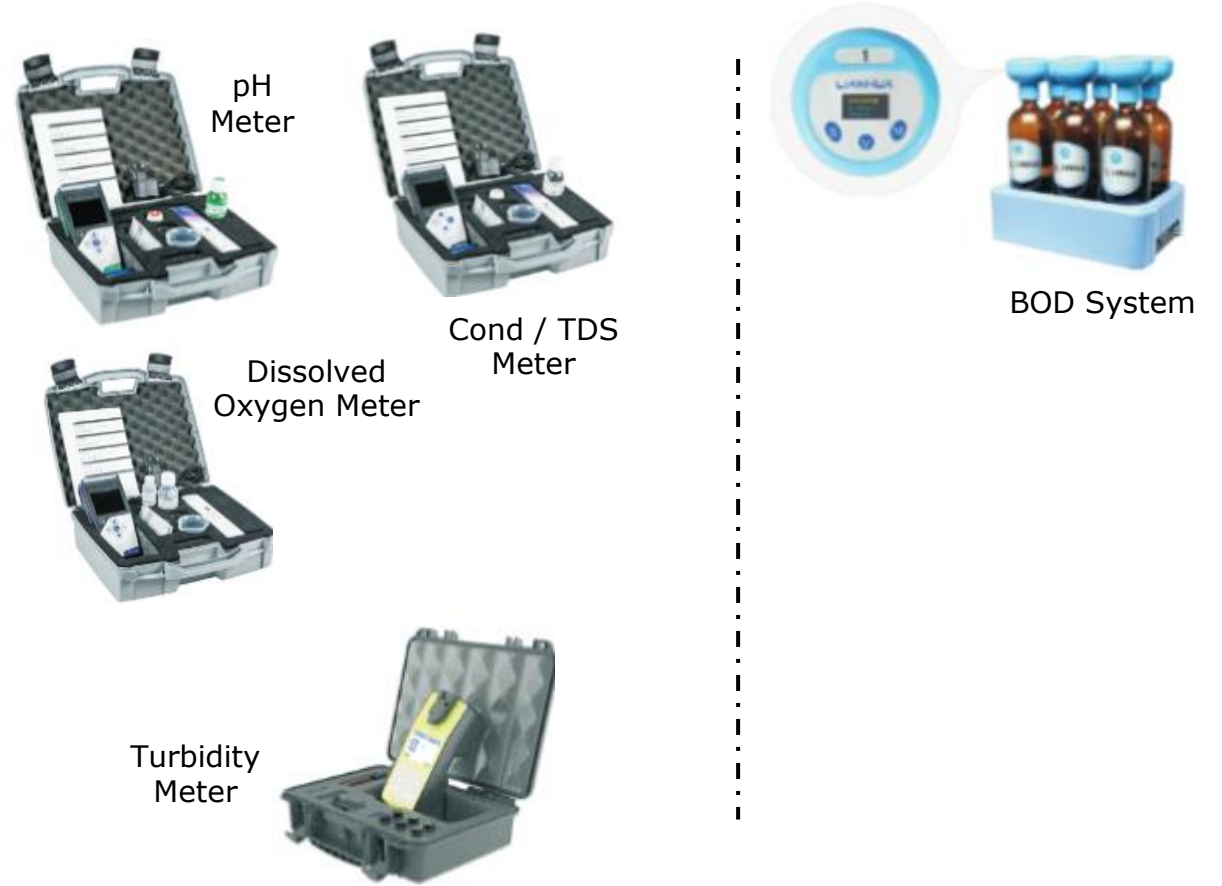
Quartz Distillation Unit

Emphasis on Environmental Testing Products

Chemical Analysis Inorganic | Metal | Heavy Metals



Electrochemistry



Certifications

QMS for Design, Development, Manufacture & Supply of Scientific Laboratory Equipments & Instruments by TÜV Nord Cert GmbH



QMS for manufacturing and supply of Glass Ampoules and Vials by TÜV India



Good Manufacturing Practice (GMP) for manufacturing of Glass Ampoules and Vials by TÜV India



OHS Management System for Design, Development, Manufacturing & Supplying of Glasswares



EMS for Design, Development, Manufacturing & Supplying of Glasswares



Accreditation in the field of calibration by National Accreditation Board for Testing and Calibration Laboratories

Cipla

Mylan

ap
ajanta pharma

AUROBINDO

SUN
PHARMA

amneal

Dr.Reddy's

teva

MSN
Research for Better Medicines

Leading Pharma Companies

Believe in

BOROSIL Scientific Limited



torrent
PHARMA

ENZENE
Biosciences Ltd.

Biocon

ipca
A dose of life

BE
Biological E. Limited

Aarti Drugs Ltd.

USV

INDIAN
IMMUNOLOGICALS
LIMITED

Catering to Diverse Market Segments

Research Institutes



CSIR



ICAR



ICMR



DBT



DRDO



DRDO

Agriculture Food & Feed



Chemical



Borosil Scientific Limited actively strives to integrate sustainable practices into its core operations demonstrating its commitment for a greener future

Our strategic ESG priorities

- Enhancing energy efficiency
- Reducing the water consumption and increasing utilization of recycled water
- Focus on effective waste management

- Foster a supportive & inclusive environment that values the well being and growth of employees

- Conducting operations with ethical standards, transparency and good governance



Environment



Social



Governance

Way Forward

- 450 kW Solar roof Top Project under Commissioning
- Installation of 3 rain water harvesting system and reuse of the rain water and the treated waste water for gardening
- Gainful disposal of waste

- Maintaining gender diversity
- Safety Policy and job specific SOP has been developed
- Annual health assessment for all employees is carried out
- Achieved zero fatality year on year

- Regularly reviewing and updating governance structures and guideline
- Involving stakeholders in decision making processes
- Transparency and Accountability

Awards & Accolades



Gold Award- 49th CII National Kai-zen Competition under Innovative Category



Silver Award- 15th CII National Poka Yoke Competition under Prevention & Control Type



Excellence award in Quality Circle Forum of India - NCQC -2023. 37th National Convention on Quality Concepts, Nagpur under Allied Quality Concept



Gold Award in Innovative category by CII in 47th Kaizen Competition



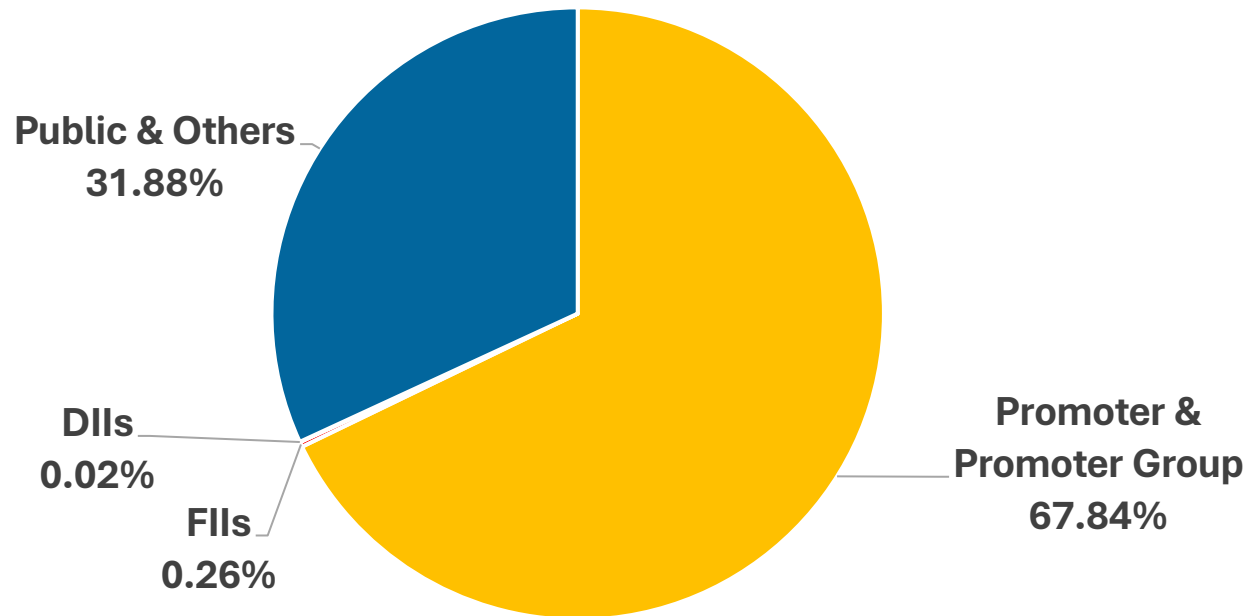
Gold Award in Kaizen category by QCFI in Annual Convention On Quality Concepts



Special Award for Indigenization of advanced processes and machinery by IRIM in India Green Manufacturing Challenge Award

Shareholding

Shareholding % as on 31st Dec 2024



Market Cap (NSE) as on 31st Jan 2025

■ Promoter & Promoter Group
 ■ FII
 ■ DII
 ■ Public & Others

Board Members



Mr. Pradeep Kumar Kheruka
Non-Executive Director



Mr. Shreevar Kheruka
Non-Executive Director



Mr. Vinayak Patankar
Whole-Time Director &
Chief Executive Officer



Mr. Kewal Handa
Chairman &
Independent Director



Mr. Chandra Kishore Mishra
Independent Director



Mrs. Anupa Sahney
Independent Director

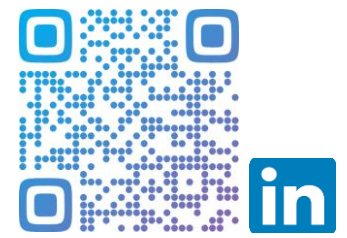


Balesh Talapady

Vice President Investor Relations
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Stay connected with us!

www.borosilscientific.com



Registered & Corporate Office:

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