

Date: 8th November, 2024

To, BSE Limited ("BSE"), Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited ("NSE") "Exchange Plaza", 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
BSE Scrip code: 543399	NSE Symbol: TARSONS

Sub: Investor Presentation for the quarter and half year ended 30th September, 2024

Dear Sir/Madam,

Pursuant to the provision of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the quarter and half year ended 30th September, 2024.

The Presentation will also be uploaded on the Company's website at www.tarsons.com.

We request you to kindly take the same on your records.

Thanking You,

Yours faithfully,

For Tarsons Products Limited

Santosh Kumar Agarwal
Company Secretary and Chief Financial Officer
ICSI Membership No. 44836

Encl: As above



TARSONS PRODUCTS LIMITED

Investor Presentation
November 2024

TRUST DELIVERED

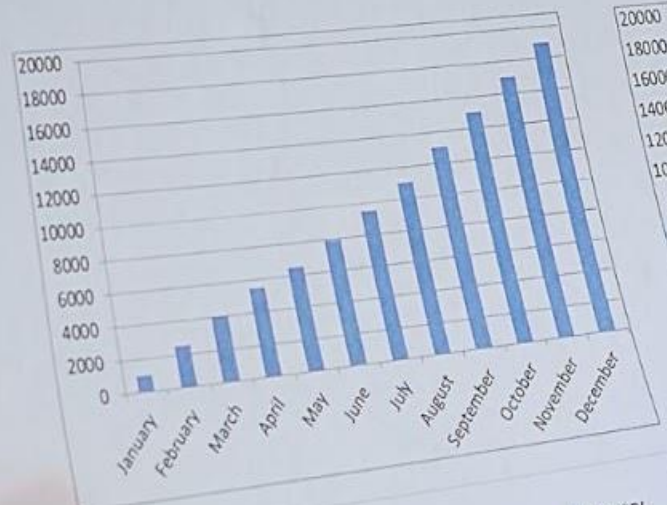


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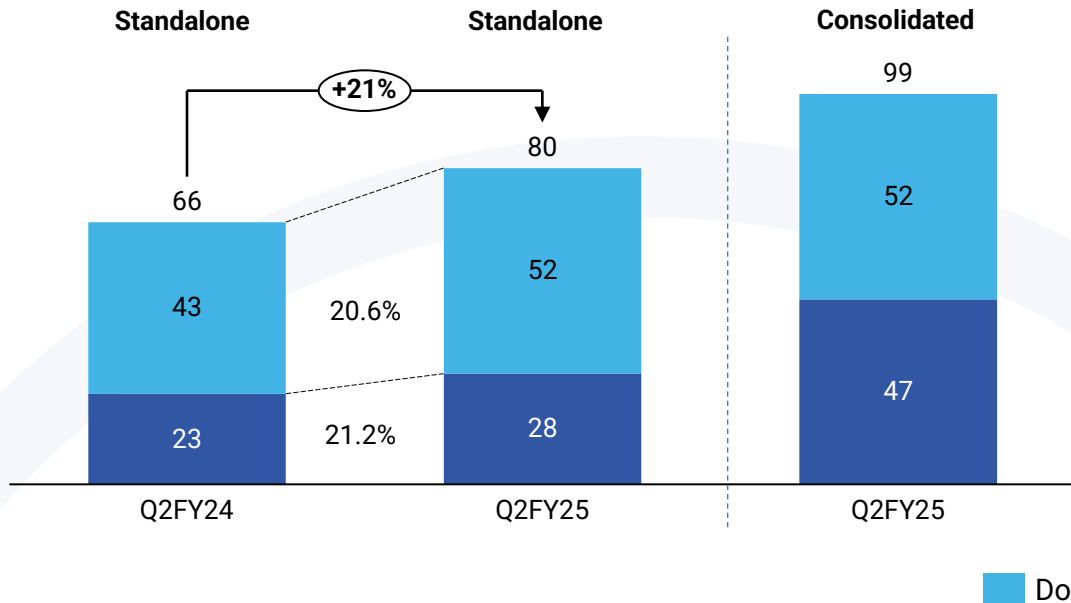


Q2 & H1FY25 Financial Highlights

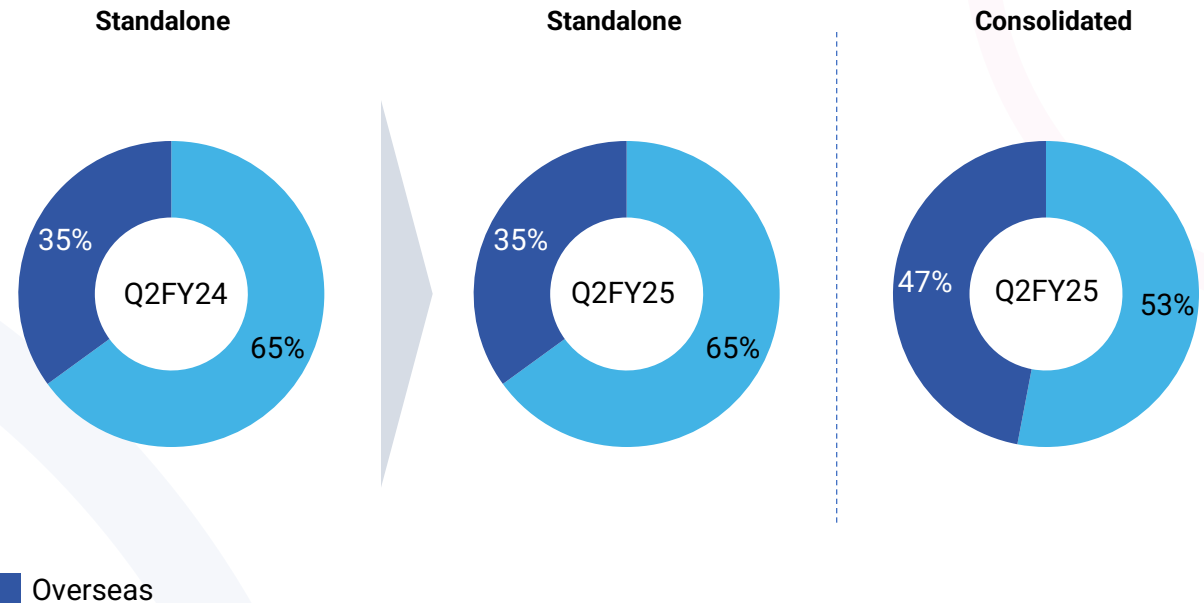


Q2FY25 Key Operational Highlights

Revenue (in Rs. Crs)



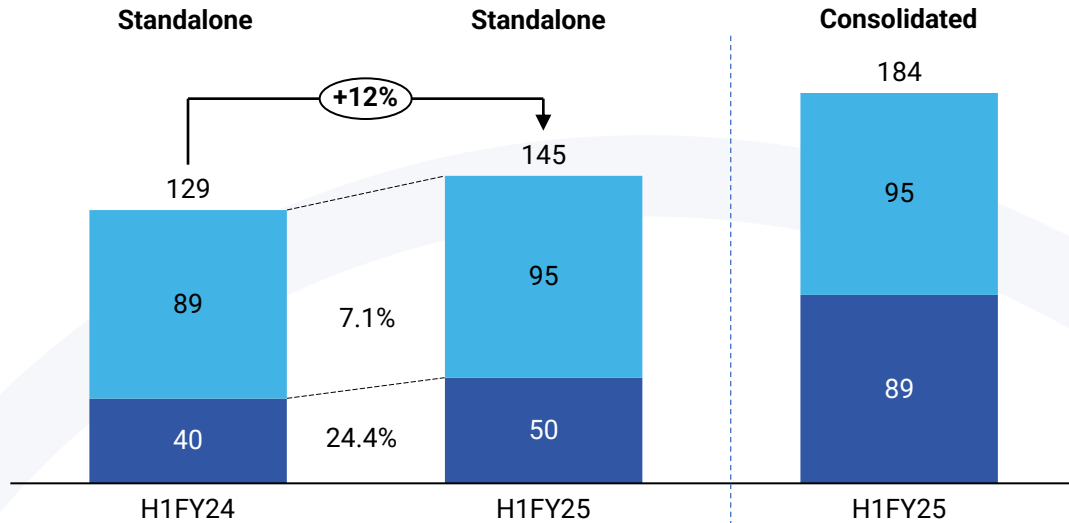
Geography Mix (in Rs. Crs)



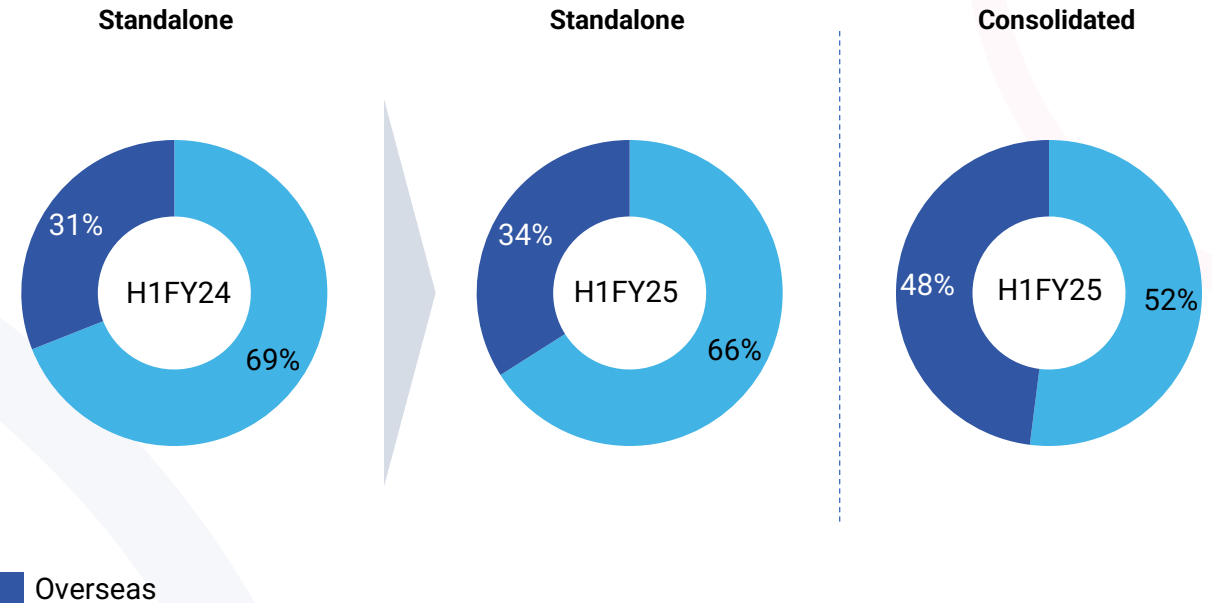
- Consolidated revenues from overseas in Q2FY25 **stood at Rs. 47 crs**. Consolidated overseas for Q2FY25 includes revenue from Nerbe to the tune of **Rs. 19 crs** which was acquired in Q4FY24
- Standalone revenues from domestic market for Q2FY25 stood at Rs. 52 crs as compared to Rs. 43 crs in Q2FY24
- Geography split of consolidated revenue across Domestic : Overseas stood at **53:47 for Q2FY25**

H1FY25 Key Operational Highlights

Revenue (in Rs. Crs)



Geography Mix (in Rs. Crs)

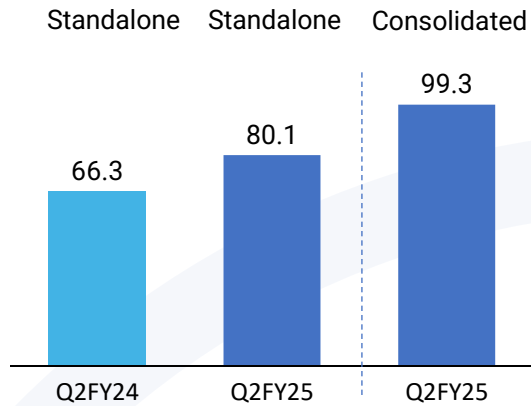


■ Domestic ■ Overseas

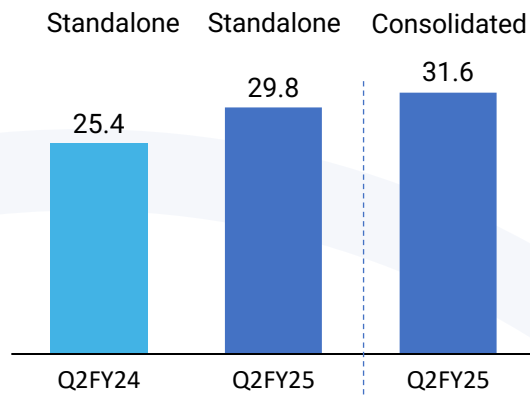
- Consolidated revenues from overseas in H1FY25 **stood at Rs. 89 crs**. Consolidated overseas for H1FY25 includes revenue from Nerbe to the tune of **Rs. 39 crs** which was acquired in Q4FY24
- Standalone revenues from domestic market for H1FY25 stood at Rs. 95 crs as compared to Rs. 89 crs in H1FY24
- Geography split of consolidated revenue across Domestic : Overseas stood at **52:48 for H1FY25**

Q2FY25 Key Financial Highlights

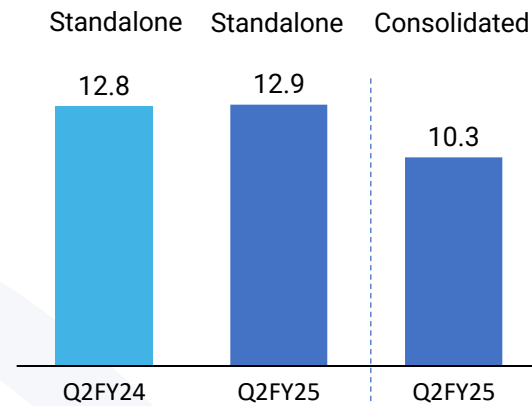
Revenue (in Rs. crs)



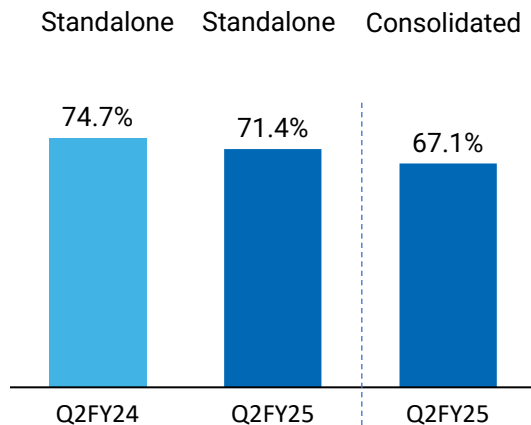
Adj. EBIDTA* (in Rs. crs)



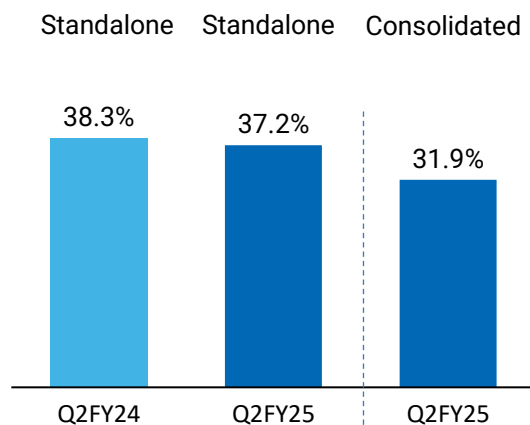
Profit After Tax (in Rs. crs)



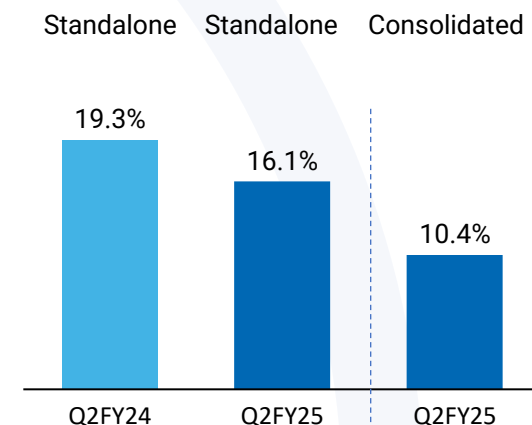
GP Margin (%)



Adj. EBIDTA* Margin (%)



PAT Margin (%)

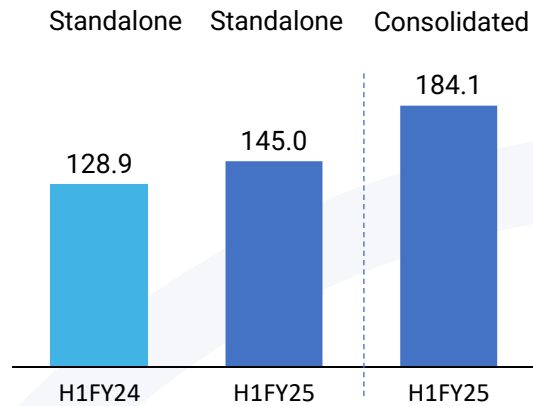


- Standalone revenues for Q2FY25 stood at Rs. 80.1 crs as compared to Rs. 66.3 crs in Q2FY24, a **growth of 20.8%**.
- Consolidated revenues for Q2FY25 stood at **Rs. 99.3 crs**. Q2FY25 includes revenue of Rs. 19.1 crs from Nerbe (acquired in Q4FY24).
- Standalone Adjusted EBIDTA for Q2FY25 stood at Rs. 29.8 crs. Consolidated Adjusted EBIDTA for Q2FY25 stood at Rs. 31.6 crs.
- Q2FY25 Reported EBITDA Margins were impacted on account of:
 - An additional provisioning of **Rs. 6.3 cr** has been done in Q2FY25 on the account of machine module damaged in the transit. We are replacing the same instead of repairing in consultation with the Vendor. We have submitted the insurance claim.
 - Change in products mix.
 - Lower EBIDTA margin on consolidated basis on account of Nerbe, which is a trading entity.

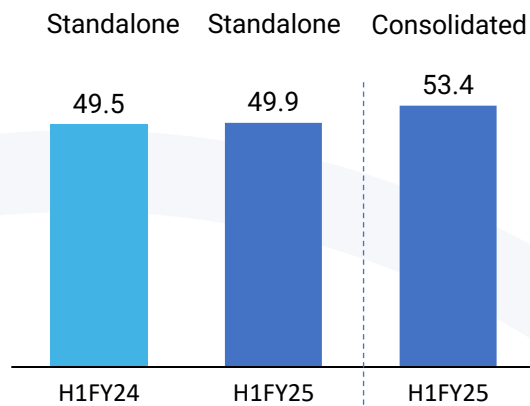
*Q2FY25 Adjusted EBITDA excludes one off expenses of Rs. 6.3 crores on account of provision for machinery damaged during transit

H1FY25 Key Financial Highlights

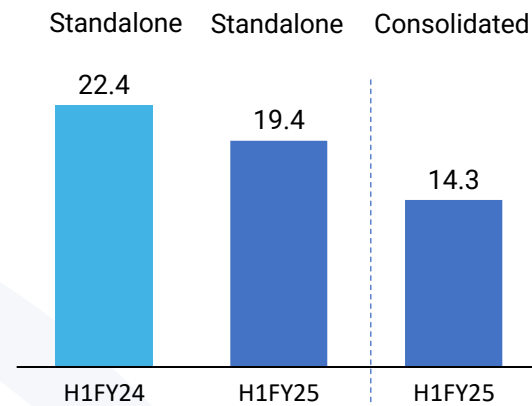
Revenue (in Rs. crs)



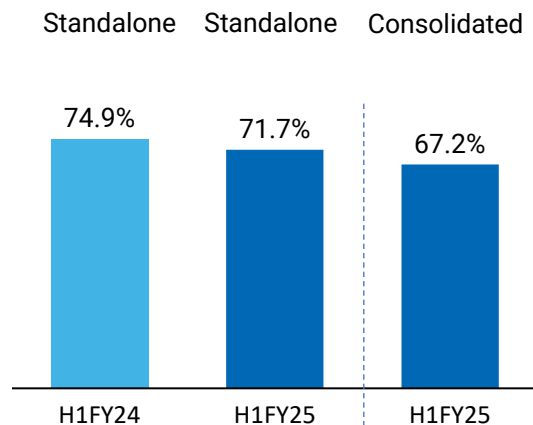
Adj. EBIDTA** (in Rs. crs)



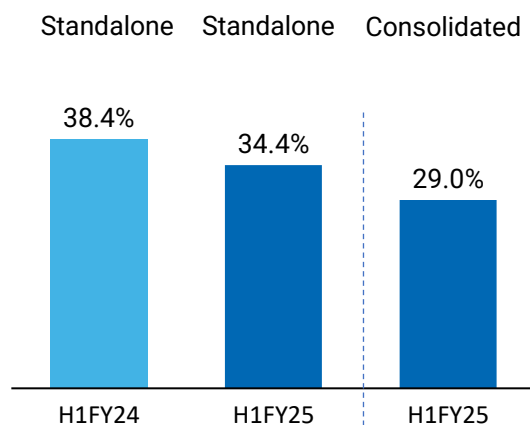
Profit After Tax (in Rs. crs)



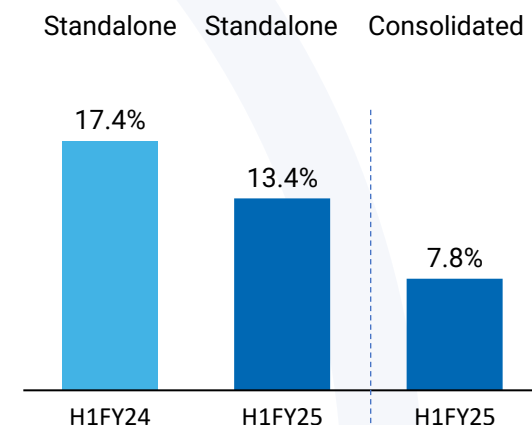
GP Margin (%)



Adj. EBIDTA** Margin (%)



PAT Margin (%)



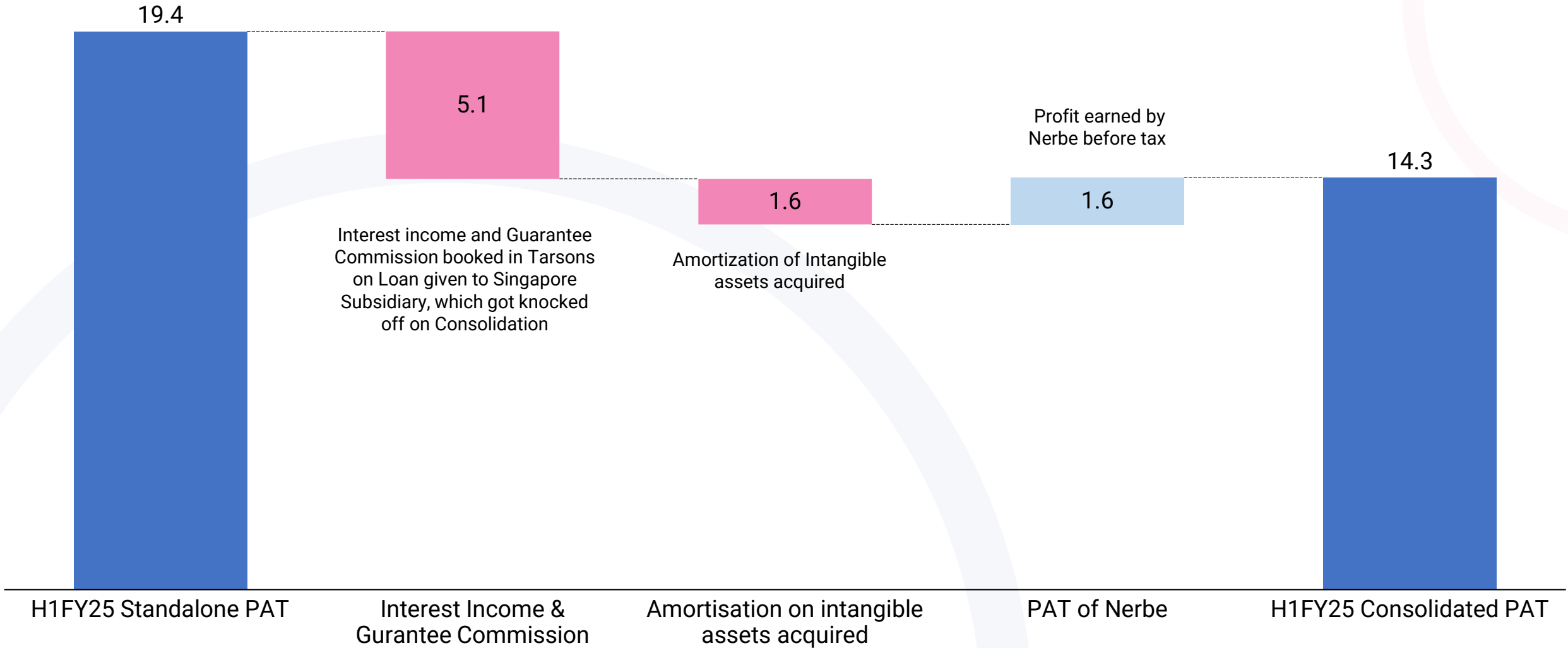
- Standalone revenues for H1FY25 stood at Rs. 145.0 crs as compared to Rs. 128.9 crs in H1FY24, a **growth of 12.5%**.
- Consolidated revenues for H1FY25 stood at **Rs. 184.1 crs**. H1FY25 includes revenue of Rs. 39.1 crs from Nerbe (acquired in Q4FY24).
- Standalone Adjusted EBIDTA for H1FY25 stood at Rs. 49.9 crs. Consolidated Adjusted EBIDTA for H1FY25 stood at Rs. 53.4 crs.
- H1FY25 Reported EBITDA Margins were impacted on account of:
 - Total provisioning of **Rs. 9.3 crs** has been done in H1FY25 on the account of machine module damaged in the transit. We are replacing the same instead of repairing in consultation with the Vendor. We have submitted the insurance claim.
 - Change in products mix.
 - Lower EBIDTA margin on consolidated basis on account of Nerbe, which is a trading entity.

*H1FY25 Adjusted EBITDA excludes one off expenses of Rs. 9.3 crores on account of provision for machinery damaged during transit

^H1FY24 Adjusted EBITDA excludes Rs. 2.8 crores one off expenses on account of due diligence for a potential acquisition which didn't fructify

Bridge between Standalone & Consolidated PAT

(in Rs. crs)





Aryan Sehgal

Promoter and Whole time
Director

Commenting on the performance of the company Mr. Aryan Sehgal, Promoter and Whole time Director of Tarsons, said:

*“We are happy to report a **21% Y-o-Y growth** in our standalone revenues in **Q2FY25** and **12% Y-o-Y growth in H1FY25**. Over the last several quarters, the industry had faced several challenges due to subdued market; nevertheless, we have started getting indications of a resurgence on back of increased enquiries and orders. Given Tarsons' wide range of products and strong brand, we continue to have high hopes for future growth.*

We now also see a chance to grow our clientele in both the domestic and foreign markets by offering a wider range of products along with recoup in industry scenario. Furthermore, domestic and overseas orders are picking up which positions us to grow revenues over time and launch of new Categories of products helping us promoting variety of items to new and existing customers.

Our plant in Panchla is going according to plan, we have started the trial production for certain products. There is slight delay in production of some new products due to damage in machinery modules during transit in previous quarter, but we are confident that the second half of this fiscal year, it should be completely operating.

Our strategic efforts, product development, and a strong emphasis on international markets all contribute to our optimistic forecast for future success. We are in a good position to take advantage of the changing market environment and promote long-term success for our company by utilizing our strengths and remaining aware of new trends.”

Q2 & H1FY25 Profit & Loss Statement

Particulars (in Rs. Crs)	Q2FY25 (Stand)	Q2FY24 (Stand)	YoY	Q2FY25 (Consol)	H1FY25 (Stand)	H1FY24 (Stand)	YoY	H1FY25 (Consol)
Revenue from Operations	80.1	66.3	20.8%	99.2	145.0	128.9	12.5%	184.0
Cost of Goods Sold	22.9	16.8		32.6	41.0	32.3		60.3
Gross Profit	57.2	49.6	15.4%	66.6	104.0	96.5	7.7%	123.7
Gross Profit Margin	71.4%	74.7%		67.1%	71.7%	74.9%		67.2%
Employee Cost	10.9	9.8		16.1	21.6	18.9		32.2
Other Expenses	16.4	14.4		18.9	32.5	28.2		38.1
Adjusted EBITDA	29.8	25.4	17.5%	31.6	49.9	49.5	0.8%	53.4
Adjusted EBITDA Margin	37.2%	38.3%		31.9%	34.4%	38.4%		29.0%
One off expenses/provisions	6.3*	0.0		6.3	9.3 [^]	2.8 ^{^^}		9.3
Reported EBITDA	23.5	25.4	-7.4%	25.3	40.5	46.7	-13.2%	44.1
Reported EBITDA Margin	29.3%	38.3%		25.5%	28.0%	36.2%		23.9%
Depreciation	12.0	9.7		14.0	20.9	18.0		25.1
Other Income	10.7	2.6		8.4	15.5	4.9		11.3
EBIT	22.2	18.3	21.4%	19.7	35.1	33.5	4.7%	30.3
Finance Cost	4.7	1.0		4.8	8.9	3.4		9.2
Profit before Tax	17.5	17.3	1.0%	14.9	26.2	30.2	-13.1%	21.2
Tax	4.6	4.5		4.6	6.8	7.8		6.9
Profit After Tax	12.9	12.8	0.9%	10.3	19.4	22.4	-13.4%	14.3
Profit After Tax Margin	16.1%	19.3%		10.4%	13.4%	17.4%		7.8%
EPS	2.43	2.41		1.93	3.64	4.21		2.69

*Q2FY25 one off expenses of Rs. 6.3 crores on account of provision for machinery damaged during transit. We have filed the claim with the insurance company.

**Q1FY24 Rs. 2.8 crores one off expenses on account of due diligence for a potential acquisition which didn't fructify

[^]H1FY25 Adjusted EBITDA excludes one off expenses of Rs. 9.3 crores on account of provision for machinery damaged during transit

[^]H1FY24 Adjusted EBITDA excludes Rs. 2.8 crores one off expenses on account of due diligence for a potential acquisition which didn't fructify

Balance Sheet

Assets (in Rs. Crs)	Consolidated		Standalone	
	Sept-24	Mar-24	Sept-24	Mar-24
Non - Current Assets	791.6	736.9	770.4	761.1
Property Plant & Equipment's	394.7	247.8	392.4	244.9
CWIP	216.8	267.0	216.8	267.0
Intangible assets	34.4	36.6	0.0	0.0
Other Intangible assets	0.0	0.0	0.4	0.4
Right of use asset	18.6	18.8	6.5	6.6
Goodwill	32.5	32.5	0.0	0.0
Financial Assets				
Investment in Subsidiary	0.0	0.0	0.0	0.0
Loans	0.0	0.0	62.9	110.9
Other Financial Assets	3.7	4.7	3.0	4.1
Current Tax Assets (Net)	9.0	4.2	6.4	2.1
Other Non Current Assets	82.0	125.2	82.0	125.2
Current Assets	262.7	235.3	211.7	192.1
Inventories	139.4	128.7	111.9	105.3
Financial Assets				
(i) Trade receivables	69.9	77.9	64.1	71.8
(ii) Cash and cash equivalent	20.0	17.1	5.2	4.0
(iii) Bank balances other than (ii)	16.4	5.5	16.4	5.5
Other Financial Assets	0.0	0.0	0.5	0.5
Other Current Assets	17.1	6.0	13.6	5.0
Total Assets	1,054.3	972.2	982.1	953.2

Equity & Liabilities (in Rs. Crs)	Consolidated		Standalone	
	Sept-24	Mar-24	Sept-24	Mar-24
Total Equity	613.9	612.9	629.1	620.4
Share Capital	10.6	10.6	10.6	10.6
Other Equity	603.3	602.2	618.5	609.8
Non-Current Liabilities	220.4	146.2	146.0	131.8
Financial Liabilities				
(i) Borrowings	160.0	102.0	99.2	102.0
(ii) Lease Liabilities	9.2	9.8	0.1	0.1
(iii) Other Financial Liabilities	0.5	0.5	0.2	0.2
Provisions	0.2	0.2	0.0	0.0
Other Non Current Liabilities	40.5	24.5	40.5	24.5
Deferred Tax Liabilities	10.0	9.2	6.2	5.1
Current Liabilities	220.0	213.2	206.9	201.0
Financial Liabilities				
(i) Borrowings	144.9	154.8	144.9	154.6
(ii) Trade Payables	16.1	14.6	8.6	8.5
(iii) Lease Liabilities	2.9	2.5	0.0	0.0
(iv) Other Financial Liabilities	49.0	32.7	46.9	30.5
Other Current Liabilities	4.6	4.0	4.2	3.2
Current tax liabilities (net)	0.0	2.1	0.0	2.1
Provisions	2.4	2.4	2.3	2.1
Total Equity & Liabilities	1,054.3	972.2	982.1	953.2

Cash Flow Statement

Particulars (in Rs. Crs)	Standalone		Consolidated
	H1FY25	H1FY24	H1FY25
Net Profit Before Tax	26.2	30.2	21.2
Adjustments for: Non -Cash Items / Other Investment or Financial Items	33.1	19.9	38.8
Operating profit before working capital changes	59.4	50.0	60.0
Changes in working capital	-19.6	8.6	-25.1
Cash generated from Operations	39.8	58.6	34.9
Direct taxes paid (net of refund)	-12.2	-10.6	-12.9
Net Cash from Operating Activities	27.6	48.0	22.0
Net Cash from Investing Activities	-5.0	-92.4	-57.7
Net Cash from Financing Activities	-21.5	9.0	38.6
Net Decrease in Cash and Cash equivalents	1.1	-35.4	2.8
Add: Cash & Cash equivalents at the beginning of the period	4.0	59.1	17.1
Exchange difference on translation of foreign currency	0.0	0.0	0.0
Cash & Cash equivalents at the end of the period	5.2	23.7	20.0

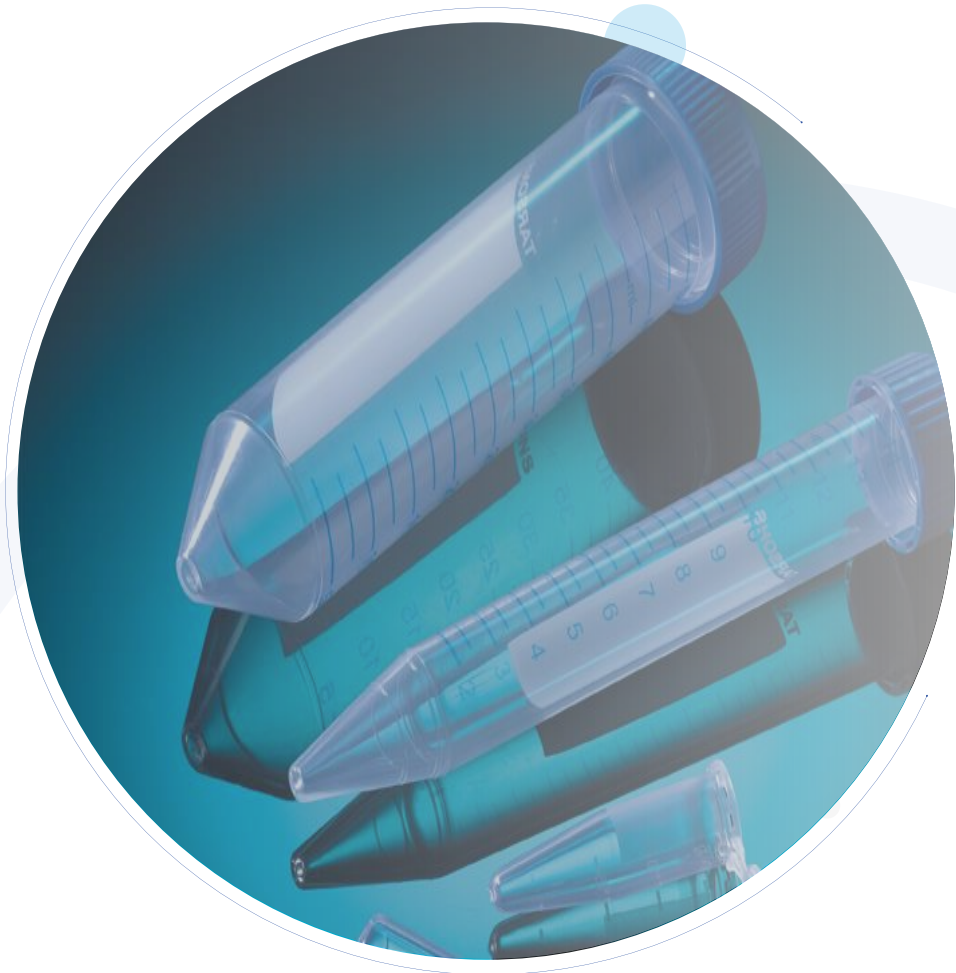


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About Tarsons



Tarsons – at a Glance



One of the **leading Indian labware company** engaged in the designing, development, manufacturing and marketing of consumables, reusables and others (including benchtop equipment & instruments)



Products used in laboratories across **research organizations, academia institutes, pharmaceutical companies, CROs, diagnostic companies and hospitals**



40+ years of experience in the life sciences industry delivering trusted high-quality products.



Robust market share in the highly fragmented Indian labware market*



Diversified product portfolio with **1,700+ SKUs across 300 product segment**



5 vertically integrated manufacturing facilities in West Bengal



Pan-India distribution network with long-standing relationships with the distributors

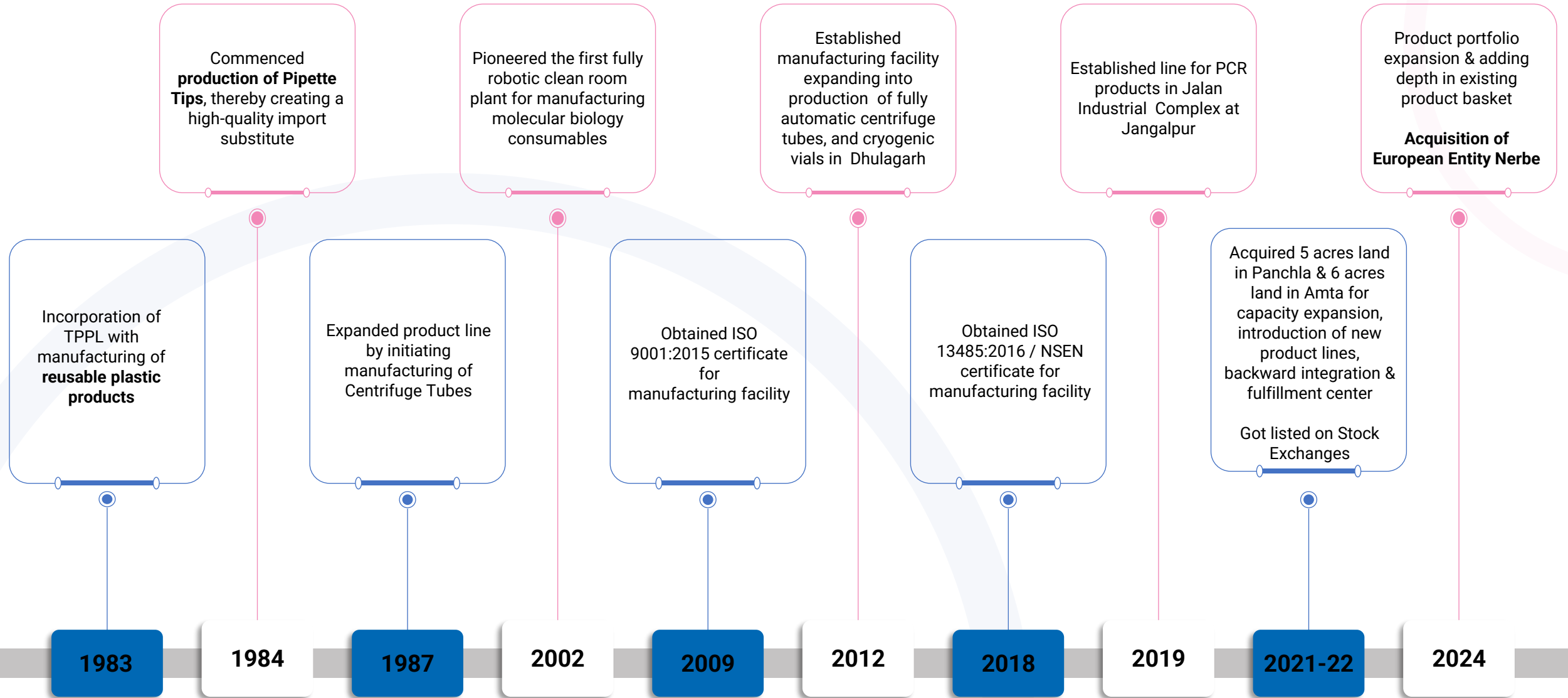


One of the few players in India to have a **global reach[#]** in the labware market with 45+ authorized distributors & partners **supplying products to over 40 countries**

*Approximately 9-12% as per Frost & Sullivan Industry Report 2021

[#]As per Frost & Sullivan Industry Report 2021

Our Journey



Leading Indian Labware Supplier

Trusted Brand for high quality products in the plastic labware market with 40+ years vintage in the industry

Expertise in production of a wide range of labware products & **amongst the top 3 players** with a robust market share*

Ability to offer differentiated, user friendly, reliable quality & cost-effective products has **enabled strong brand recognition & customer loyalty**

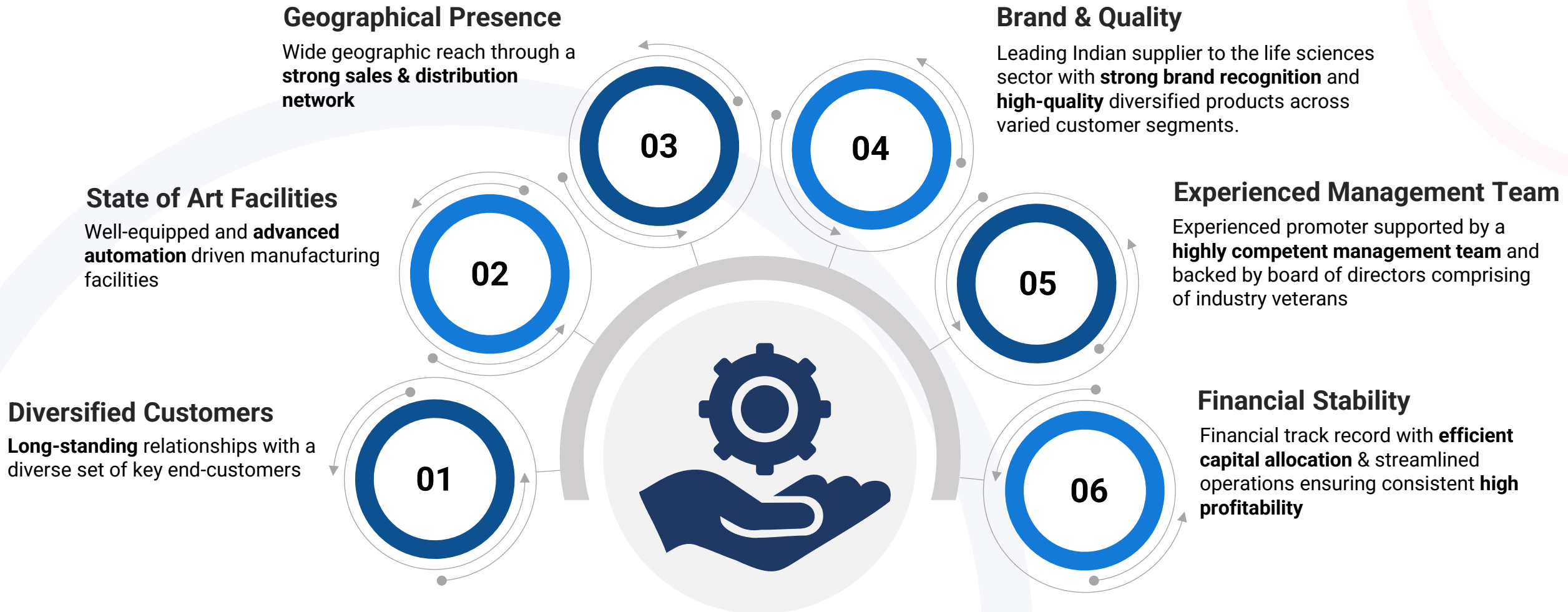


Individual product brands like **Maxipense, Spinwin, Cryochill** are well-recognized by the scientific community























Pioneered the first fully automated plant for manufacturing molecular biology consumables

In-house engineering team driving innovation & ensuring exceptional liquid handling performance across the liquid handling products

Our Competitive Edge



Catering to diversified End User Industry..

 Academic Institutes & Research Organization	 National Centre for Biological Sciences <small>National Centre for Biological Sciences Tata Institute of Fundamental Research</small>	 Indian Institute of Chemical Technology	 Rain Forest Research Institute	 KIIT University
 Pharmaceutical Industry	 Dr. Reddy's Laboratories Limited		 Enzene Biosciences Limited	
 Contract Research Organization	 Syngene International Limited	 Veeda Clinical Research Limited	 TCG Lifesciences Private Limited	
 Diagnostics Industry	 Dr Lal Pathlabs Limited	 Metropolis Healthcare Limited	 Molbio Diagnostics Private Limited	  Agappe Diagnostics Limited Mylab Lifesolutions Private Limited
 Exports Market	 Avantor, Inc	 FC-BIOS SDN BHD	 iCell INC	Toei Kaisha Toei Kaisha Limited

Measures to strengthen customer relations

- 1 Regular **Feedback from Customers** on quality, delivery & cost
- 2 Maintaining leading industry & **Regulatory Compliance Standards**
- 3 **Product Customization** as per the customer's specific needs
- 4 Adherence to **Quality standards & Safety Protocols** in place
- 5 **Wide Range of Products**
- 6 **50-member Sales Team** with deeply entrenched relationships

Our State-of-the-art Manufacturing Facilities...



Units	Land Area (in sq. mts.)	Ownership	Mfg Revenue Contribution (FY24)
Burroshibtolla I	530	Leased	5.32%
Burroshibtolla II	1,022	Leased	6.97%
Kasba	515	Leased	4.21%
Jangalpur	15,142	Owned	59.67%
Dhulagarh	4,047	Leased	23.83%
Panchla	21,550	Owned	-
Amta	24,280	Owned	-

Upcoming Facility

Key Highlights of the High Precision Manufacturing Process

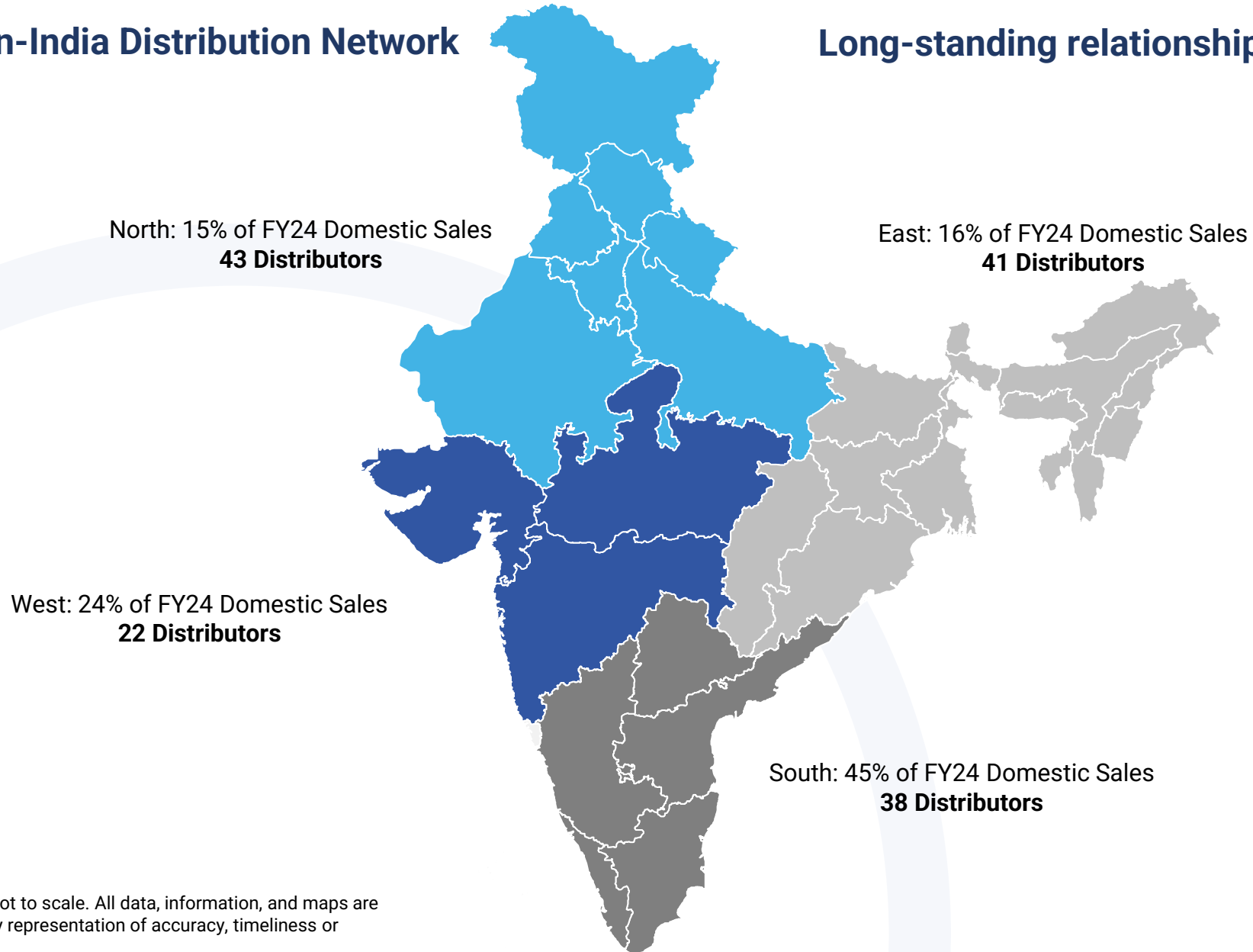
- ✓ Vertically integrated manufacturing capabilities with **design & development** being carried out **in-house**
- ✓ Automated manufacturing with **use of robotics** & other technologies developed in collaboration with overseas partners
- ✓ **Production process free from human touch** & thus helps to achieve the **desired levels of purity** required for use in life sciences products
- ✓ Manufactured in **clean aseptic environment**; manufacturing process is carried out in fully-validated & 3rd-party certified ISO 8 clean rooms
- ✓ Quality Certifications: **ISO & CE certifications**
- ✓ In Amta, West Bengal, the Company is developing a **new fulfillment center with in-house sterilization capability**
- ✓ Company is expanding into **new product categories and capacity expansion at upcoming production facility in Panchla, West Bengal**

...with widespread Domestic Sales & Distribution network...



Comprehensive Pan-India Distribution Network

Long-standing relationships with Distributors



Data as on FY24

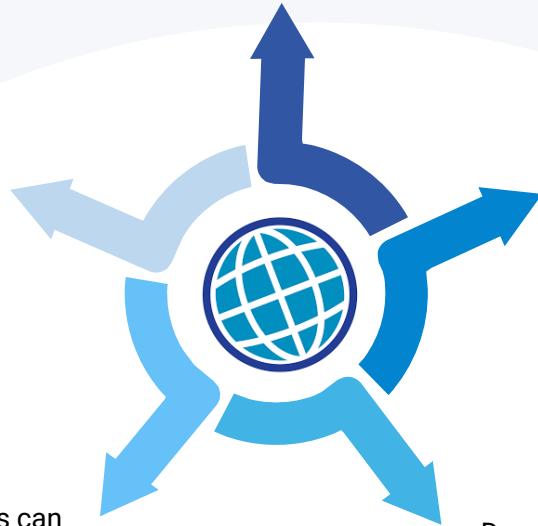
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...with huge underlying Export Market Potential...

Huge Export Opportunity Market

Demand for plasticware expected to **grow at 10% CAGR** for developing markets like APAC & MEA, developed markets like Americas & Europe also expected to grow healthy

Factors such as **supplier reliability**, cultivating new relationships, deepening existing relationships and **meeting demands in timely manner** will enhance the export market share



Rapid increase in demand for plasticware is **providing platform for Indian players** to expand share of export revenues while continuing import substitution at home

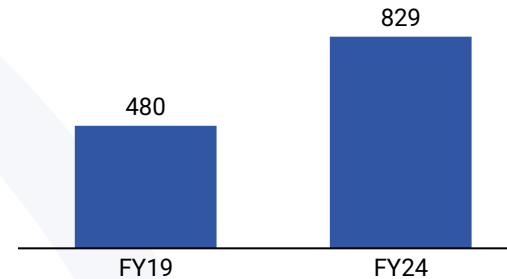
Established Indian players can **further expand export market share** on back of high-quality & reliable products with enhanced R&D and independent design & customization capabilities

Domestic companies in India can take advantage of their **competitive pricing** in order to capture larger share of global market

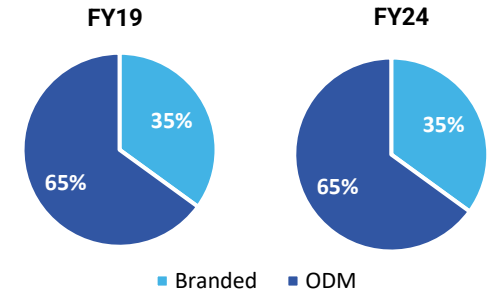
One of the very few players to have a Global Reach

- ✓ As of 31st March 2024, the company sold its products to 40+ countries via 45+ distributors
- ✓ Export operations are a blend of branded and ODM sales
- ✓ Under the ODM model, the product is independently designed & developed by the company as per the requirements given & then sold to the respective brand owners

Export Revenue (INR mn)



Export Revenue Break-up (%)



Key Overseas Clients (ODM Sales)



Toei Kaisha

...offering Wide Range of High-Quality Products...

Our products are *made from high-quality medical grade DMF registered resins* which are selected to minimize additives & reduce potential leachables

Consumables

55% of FY24 Revenues

- Portfolio of products under this category include:
 - Centrifuge ware
 - Cryogenic ware (tubes & accessories)
 - PCR consumables (tubes, plates, and strips)
 - Petri dish
 - Pipettes



Reusables

40% of FY24 Revenues

- Portfolio of products under this category include:
 - Bottles & Carboys
 - Beakers
 - Measuring cylinders
 - Racks
 - Others (jars, desiccators etc.)
 - High quality standards maintained to ensure the products are leakage proof through specially designed lip-sealing geometry



Others

5% of FY24 Revenues

- Products under this category includes benchtop instrumentation such as:
 - Vortex shakers
 - Centrifuges
 - Pipettors
- These products enable molecular works of cell collection, extraction, simple spin-down and f-tube separation



Offering a **Wide Range of Products** enabling its end-customers to source most of their product needs from a **Single Source**

...diversified product portfolio of Plastic Labware

Consumables (55% of FY24 Sales)

Pipette Tips



Mostly used in research work for transferring small volume of liquids with high precision

Centrifuge Tubes



Perfect for versatile applications, these are used for storage, spinning down & separation of colloidal solution

Petri Dishes



- Mostly used in culture of microbes & sensitivity assays
- Used once & discarded which optimizes time consumed in washing and sterilizing

Sterile Media Bottles



Suited to preparation & containment of buffers, cultures or prolonged storage of pH sensitive liquids such as culture media

Cryo Vials



Used for storage of biological materials at temperatures as low as -196°C (vapour phase of liquid nitrogen) to 121°C

Storage Vials



Designed for use with samples from -80°C to 121°C. Used for storage of PCR reagents, enzymes & other diagnostics, biochemical reagents or samples

Serological Pipette



Disposable pipettes for tissue culture, microbiological and various research applications. Certified DNase, RNase, and Pyrogen free

Reusables & Others (45% of FY24 Sales)

Bottles



- Used for containment, protection and transportation of various kinds of reagents
- Leakproof, strong and durable

Carboys



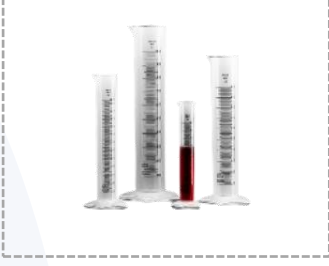
Used for media formulation and mixing, aseptic protocols, stirring and storage of intermediates

Beakers



- Used for mixing; graduations are approximate and not intended for accurate liquid measurement
- Economical enough to discard after one use, or strong enough to reuse

Cylinders



Used to measure the volume of a liquids, chemicals, and solutions during daily lab work

Benchtop Instruments



- Wide variety products which include benchtop instrumentation like vortex shakers, centrifuges, pipettors
- Enable molecular works of cell collection, extraction, simple spin-down and f-tube separation

Glimpse of our product portfolio & processes



SPINOT™ Digital Magnetic Stirrer Hot Plate

Sophisticated digital stirrer hotplates offer control and display of both temperature and stirring speed. Discover reliable mixing and heating operations with Tarsons SPINOT.

Video link – [Click here](#)



WIDE
RANGE OF
SCIENCE
AND PLASTIC
LABWARE

Video link – [Click here](#)



Discover a wide range of
Labware at Tarsons

Video link – [Click here](#)



Spinwin™ Tube Conical Bottom

Perfect for versatile applications, the centrifuge tubes are used globally for storage, spinning down, reaction processes and more. Built for high G performance, this is one of the most versatile consumable. Autoclavable.

Video link – [Click here](#)



Video link – [Click here](#)

For more information & videos please visit www.tarsons.com/video-new



Enhance existing & expand product portfolio

- Focus on **branding & promotion** to enhance visibility in the labware industry to increase brand awareness & loyalty
- **Manufacture New Products** in the cell culture & robotic handled consumables and expand into the import dominated markets of these products
- Leverage the advantage of **"Make in India"** and grow our domestic sales vis-à-vis exports



Enhance manufacturing capacities to leverage growth

- **Expand manufacturing capacities** in popular product categories like liquid handling, centrifuge ware, & cryo ware through additional machines, moulds and ancillary infrastructure
- Acquired 5 acres of land to develop a new manufacturing facility in Panchla, West Bengal to **expand & enter into the new product segment** comprising of cell culture
- Also, acquired 6 acres of land at Amta to develop **fulfilment center, radiation facility and manufacture few products**



Increasing presence in overseas markets

- Plans to **export to ~120 countries in the next 5-10 years** through the extensive experience and proven track record of catering to overseas customers
- Acquired Nerbe, a Hamburg-based distributor specializing in plastic labware products
- Two-pronged approach:
 - **Branded sales** targeting emerging markets such as Asia Pacific, Middle East and South America
 - **ODM sales** to supply products to developed markets such as USA and Europe



Maintain operational efficiency & profitability

- Implemented strategic cost-saving and efficiency improvement processes such as **advanced automation solutions** to improve productivity
- Continue to **invest in automation** in order to avoid human error & consequently **improve throughput**

Experienced Board of Director & Managerial Team



Sanjive Sehgal

Chairman & Managing Director

- Chairman & Managing Director of Tarsons Product Limited
- Has over 40 years of experience in the company



Aryan Sehgal

Promoter and Wholetime Director

- Whole-time Director of the company
- Has over 10 years of experience working in the company



Santosh Agarwal

Chief Financial Officer & Company Secretary

- Qualified Chartered Accountant & Company Secretary
- Has over 21 years of experience



Suresh Prabhala

Non-Executive Nominee Director

- Currently acting as Co-founder & Managing Partner at ADV Partners
- Investment professional with 25+ years of experience. Erstwhile ED and India Head for J.P. Morgan's Asia Special Situations Groups



Girish Vanvari

Independent Director

- Founder of Transaction Square – a Tax, Regulatory & Business Advisory Firm
- Qualified Chartered Accountant with over 27 years of experience in business consulting



Sucharita Basu

Independent Director

- Co-founder AQUILAW
- 23+ years of experience in commercial & corporate agreements, capital markets & real estate



Viresh Oberai

Independent Director

- 22+ years experience with Tata Steel
- Conferred with "Udyog Rattan" award from Indian Economics Society



Clean room conditions

eliminates all chances of contamination

Productivity optimisation with use of **high automation**

Use of **Medical Grade Plastics**. Products are designed to withstand critical use

NO litigations faced for pollution or degradation of environment over the past five years

NO impact of Climate change

Employee Welfare:

Multi-pronged approach towards employee development.

Company has **NOT** witnessed any employee unrest / strikes or lockouts since inception

Some of the CSR activities has been directed towards **TATA Cancer Hospital**

The Board has an optimum combination of Executive and Non-Executive directors

Company has **Clean Track Record** of Liability payments to various stakeholders

Regular **Review & Updation** of policies for change requirements.

Whistleblower policy implemented

DELIVERING TRUST



Industry Update



Bottles & Carboys



General Lab ware



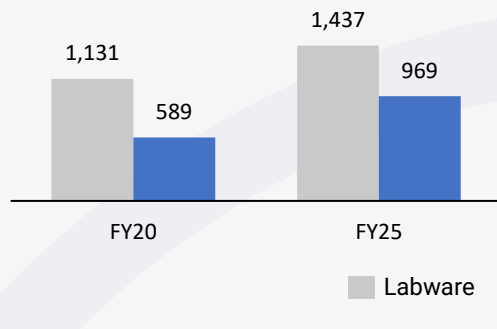
PCR Products



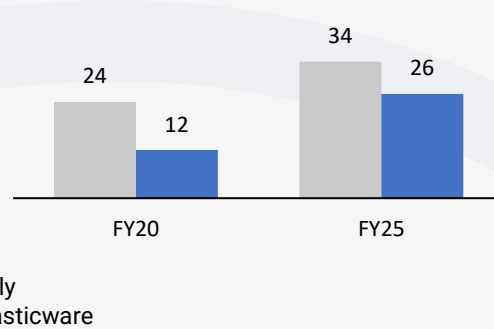
Plastic Labware Market

Indian plastic labware market is expected to grow at 16% CAGR from 2020-2025

Global Laboratory Equipment Market Size (INR Bn)

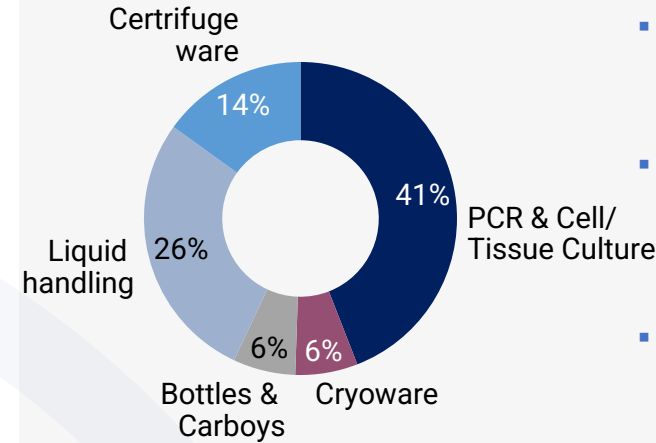


Indian Laboratory Equipment Market Size (INR Bn)

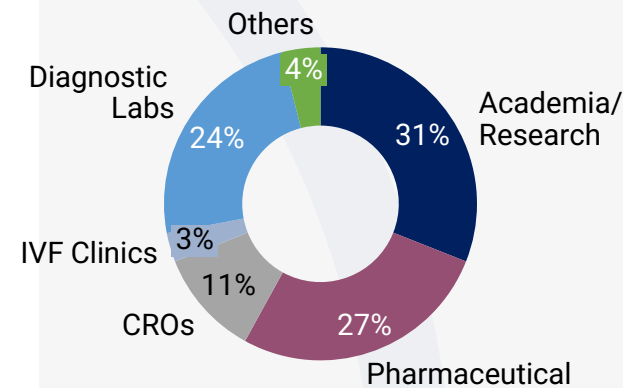


- Expected increase in investments by various pharmaceutical majors to advance research into various chronic diseases treatment
- COVID-19 pandemic** has led to an increase in long term demand for laboratory investigations, vaccine development activities and clinical trials
- Key growth drivers of the Indian market include:
 - Urbanization & growing middle class** coupled with **sedentary lifestyles** are resulting in increasing incidence of **chronic diseases** which in turn drive healthcare research & demand for labware products
 - Highly underpenetrated healthcare sector** provides significant room for growth
 - Growth in **pharmaceutical R&D outsourcing to India** will serve as a huge catalyst for the labware space

Split of Global Market Size of Plastic Labware (2020)



- Centrifuge & Liquid Handling** market dominate the Laboratory equipment market
- The **automated liquid handling market** is anticipated to witness a **significant market growth** during the forecast period
- PCR product segment** has seen a **strong growth** lately due to high demand on account of the pandemic

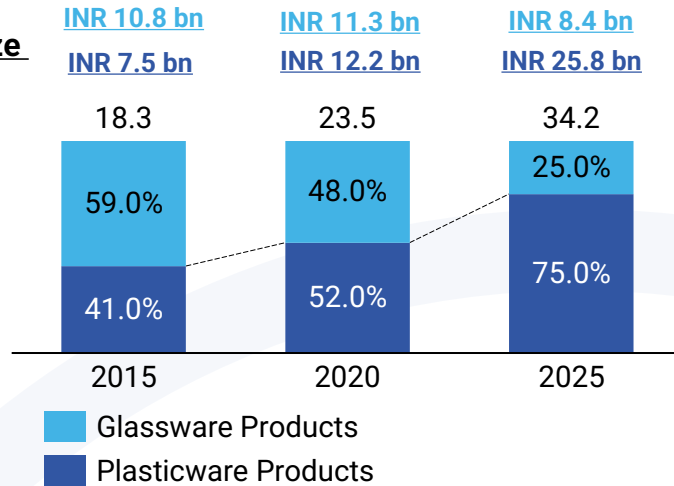


- The **Academia/Research and Pharmaceutical** segments contribute to majority of the end use **making up ~60%**
- With strong **increase in outsourcing by pharma companies, CROs are expected to grow** strongly
- Diagnostic labs are expected to grow** at a robust pace on account of **increasing awareness and need of testing**

Rapid Shift from Glassware to Plasticware in India

Indian Laboratory Equipment Market (Breakup of Glassware and Plasticware segments)

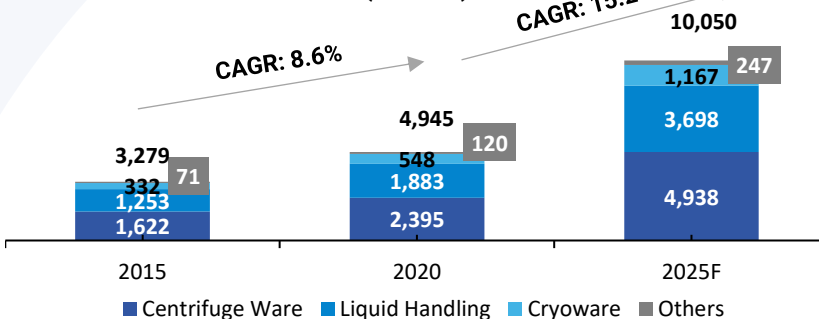
Market Size



Key reasons for the shift:

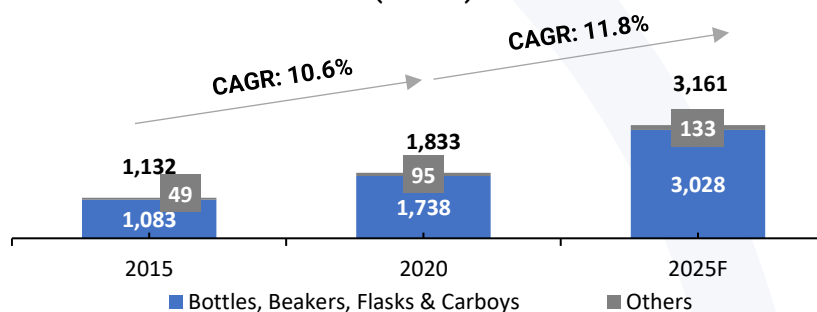
- **Increased Applicability:** Superior ability to handle radioactive isotopes, hazardous & carcinogenic chemicals or substances
- **Enhanced Safety:** Inherent characteristics of plasticware including thermo-stability & safety of laboratory personnel in case of accidents
- **Less Contamination:** Samples stored in glass containers are prone to contamination due to leaching of inorganic ions into aqueous solutions or exposure to light in case of light-sensitive materials; thus, making plasticware a preferred choice vis-à-vis glassware
- **Ease of Handling :** Plastic Labware is significantly lighter in weight and much easier to handle over long hours than glassware
- **Durability:** Plastic equipment is unbreakable & has a longer shelf life as well allowing for better use & flexibility to scientists & researchers
- **Cost Effective:** Plastic Labware is more cost effective than glassware

India Plasticware Laboratory Consumables Market by Product Type (INR mn)



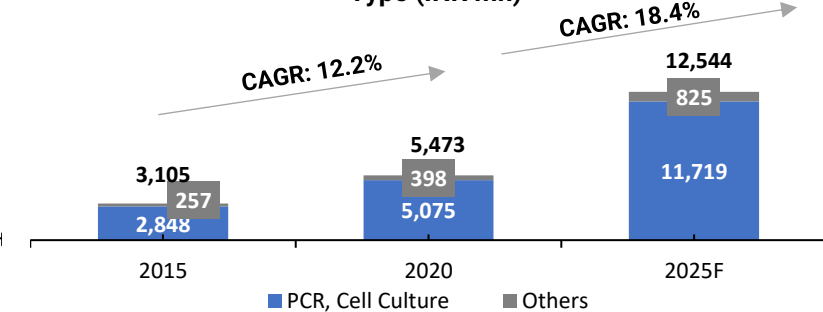
- **Centrifuge ware** is largest segment within consumables with 48% market share
- Increased investments in life sciences sector including omics research, advanced healthcare, microbiology, drug development, and clinical diagnostics are key factors supporting higher usage of laboratory products
- India being a vaccine manufacturing hub is also a driving point for use of laboratory ware especially consumables for quality testing and approvals

India Plasticware Laboratory Reusables Market by Product Type (INRmn)



- India being price sensitive country prefers plastic reusables as they have long shelf life in addition to **being unbreakable and inexpensive as compared to glass**
- **Increase in automation in biotech & diagnostic labs** will boost demand for plasticware reusables where storage and machine handling requires products with better flexibility and dexterity

India Plasticware Laboratory PCR/Cell Culture Market by Product Type (INR mn)



- Cell / Tissue Culture is high end, large & growing market in India with huge potential for growth
- Increase in R&D in field of cell engineering is also expected to propel growth of cell culture supplies market
- **Stringent license and accreditation procedures** involved with maintaining cell cultures allow only specific companies to operate in the market

Key Takeaways



Thank You



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Strategic Growth Advisors Private Limited

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