

BOROSIL®**Borosil Limited**

(Formerly known as Hopewell Tableware Limited)

CIN: U36100MH2010PLC292722

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August 20, 2020

The DCS - CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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Dear Sir / Madam,

Scrip Code: 543212 Symbol: BOROLTD Series: EQ ISIN: INE02PY01013**Sub: Presentation on Company's performance for the quarter ended June 30, 2020**

Enclosed please find the Presentation on Company's performance for the quarter ended June 30, 2020.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Borosil Limited**(Formerly Hopewell Tableware Limited)****Manoj Dere****Company Secretary & Compliance Officer****Membership No. FCS 7652**

Encl: as above



Brand with a
50+ year
legacy

Market Leader in
Microwavable
Kitchenware in
India (Consumer
Products)

Market Leader in
Laboratory
Glassware in India
(Scientific &
Industrial Products)

Q1FY21 Highlights – Sales

				Rs. In Crores
Segment	FY20	Q1FY20	Q1FY21	Growth %
SIP				
- Labware	156.8	39.4	22.7	-42.4%
- Klasspack	45.0	10.2	13.7	35.2%
Total SIP	201.8	49.6	36.4	-26.5%
Consumerware				
- Consumerware	279.4	52.1	16.0	-69.3%
- Larah	154.7	27.3	3.7	-86.6%
Total Consumerware	434.0	79.4	19.7	-75.2%
Total	635.9	129.0	56.1	-56.5%

Q1FY21 Highlights

				Rs. In Crores
Segment	FY20	Q1FY20	Q1FY21	Growth %
<u>EBITDA from Operations</u>				
- BL - SIP	28.1	9.9	2.2	-77.8%
- BL - CP	54.7	11.0	-7.8	-170.9%
- Klasspack	2.8	0.8	2.4	188.7%
Total *	85.6	21.8	-3.2	-114.6%
EBITDA%	13.5%	16.9%	-5.7%	
<u>PAT (Including Income from Investments)</u>				
- BL	37.5	11.1	-8.2	-173.5%
- Klasspack	-2.2	-0.3	0.8	341.9%
Total	35.3	10.8	-7.4	-168.3%

* EBITDA for Q1FY21 includes one time ESOP expenses of Rs. 3.5 Cr.

EBITDA figures are without considering income from Investments.

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Performs Beautifully

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Consumer Products Division (CPD)



Consumer Product Division (CPD)

Product Range & Positioning

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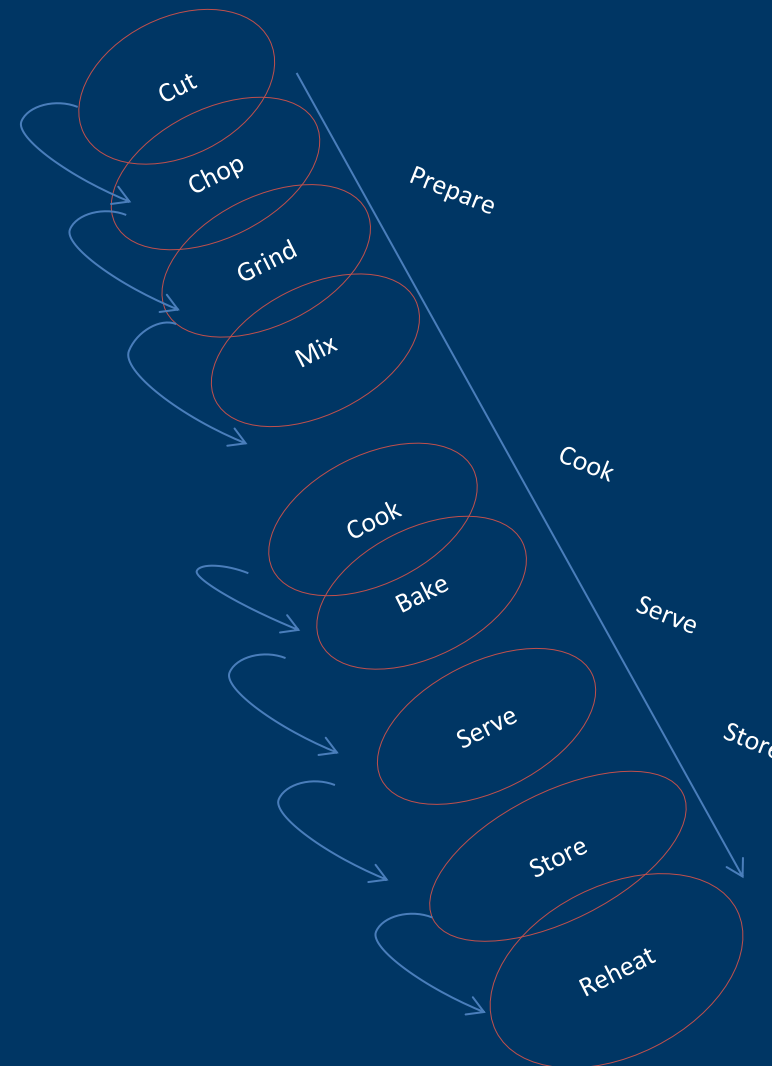
Ally for the progressive homemaker



Everyday



Entire process of Cooking & Serving



Modern, contemporary



Expanding from being synonymous with microwaveable glass to storage, tableware and domestic appliances

Consumer Product Division (CPD)

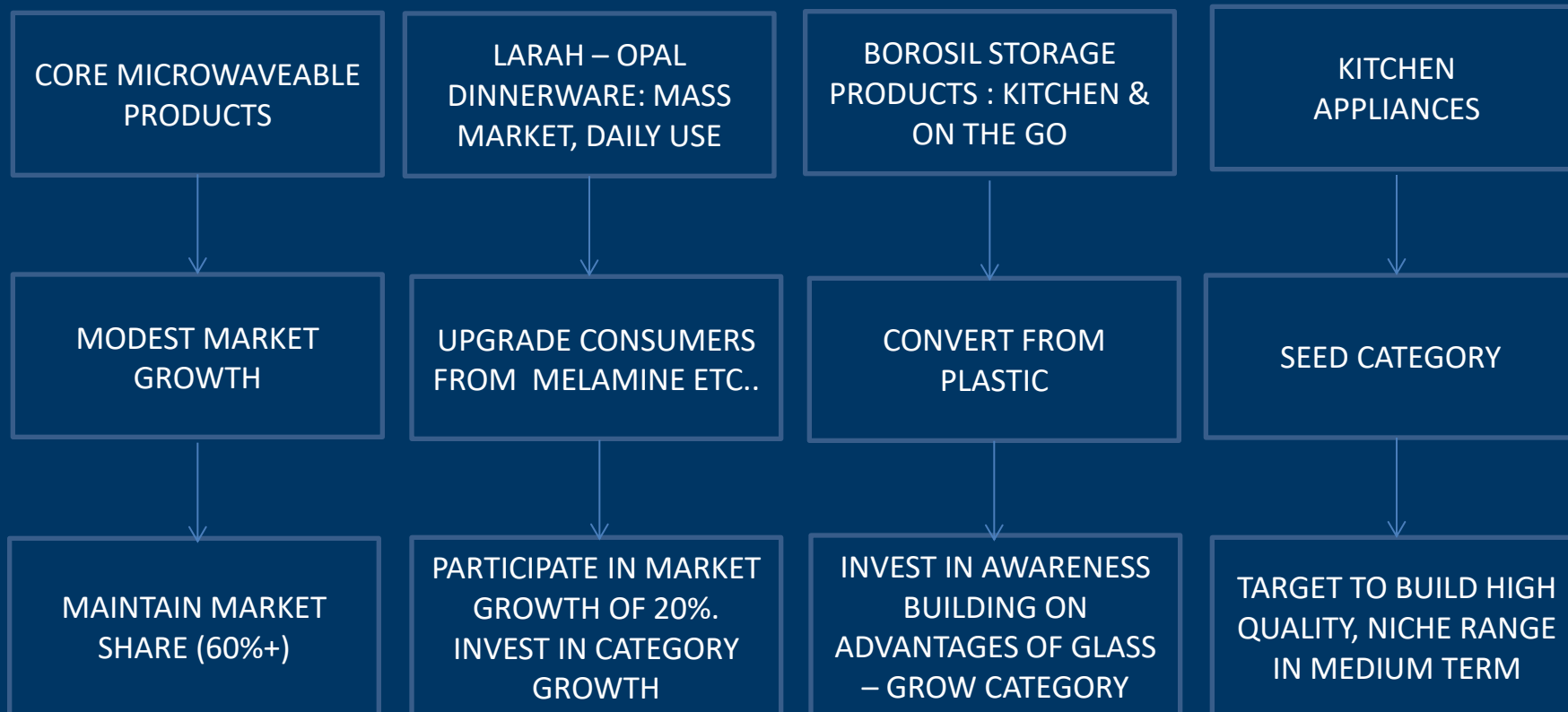
Opportunity

Category	Total Market Size (Cr.)	Market Growth %
Glass Microwavables	100	10%
Tumblers	440	10%
Storage	700	15% to 20%
Opalware	500	20%
Tea / coffee	400 (incl. ceramicware)	15%
Appliances	9000	10%

- Estimated market share of Microwavables is 60%.
- Tumblers universe consists of Borosilicate glass & Soda Lime glass, Borosil primarily markets Borosilicate Glasses.
- Opportunity to convert from plastic to glass in opalware & storage
- Note : Market size, growth & share are internal estimates



CONSUMER PRODUCTS PORTFOLIO – GROWTH PILLARS



STEADY GROWTH	CURRENT TAILWIND	CURRENT TAILWIND	FUTURE AVENUE
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Growth in outlet Reach + Depth in Modern Retail + Growth in E-Commerce

Consumer Product Division (CPD)

Strength to leverage Opportunities

- New product capabilities
 - New product range has received wide market acceptance
 - New Products (introduced in last 3 years) share of Total Sales ~20%
- Borosil is the gold standard on quality
- Strong channel loyalty
- Investment in brand building
 - Few established brands in the category



Larah – Opal Dinner Ware

- Larah FY20 revenue INR 154.7 cr.
 - No 2 player in high growth category
- Large opportunity in Opal dinner ware
 - Microwaveable, Light, Strong, Chip resistant
 - Ideal for mass market daily use
 - Introducing customisable options
- Margin Improvement initiatives for the medium term
 - New Fulfilment Centre to optimize truck utilization (implemented)
 - Packaging rationalization
 - Product mix and measured price increases
 - Operating leverage with scale on advertising & fixed overheads

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Storage Range

- Indian kitchen storage dominated by plastic and steel
 - Very low penetration of glass storage
- Awareness of Glass as a superior option on the rise
 - No health hazard as in some types of plastic
 - Transparent as against opaque steel & plastic getting stained and translucent over time
 - Looks as good as new for extended period of time
 - Good design ensures stack-ability & space optimization
- High grade steel designs for on-the-go products like flasks & hot food cases an opportunity
- Investing in storage range as a new pillar of growth



Consumer Product Division (CPD)

Multiple Distribution Channels

- Serviced by 200 distributors & 14K independent retail outlets (GT) : ~50% - 55% sales
 - Can expand to 15K to 18K outlets
- Listed with most Modern Retail chains : ~20% sales
 - Increase depth & list more products from range
- Retailed through leading E-Commerce market-places and own website (myborosil .com) : ~8%-10% sales
 - Opportunity to grow through e-comm. exclusive ranges
- B2B Institutional customers and CSD sales: ~20% sales



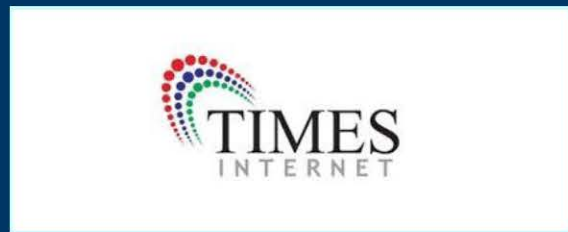
Consumer Product Division (CPD)

Key Modern Trade Partners



Consumer Product Division (CPD)

Some Key Institutional Customers



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Scientific & Industrial Products (SIP)



Scientific & Industrial Products (SIP)

Opportunity

- **Offers Scientific & Laboratory equipment**
 - Glassware, Instruments, Liquid handling systems
- Used in Pharma, Biotechnology, Microbiology, Food & Soil testing, Educational Institutions etc
- Laboratory tools & equipment under the brand


LABQUEST
BY **BOROSIL**
- **Markets to scientists (end users) as consumers of Lab products**
 - Not a typical B2B / institutional business
- **Primary glass packaging for pharma industry**
 - Glass ampoules, vials

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*The market leader in
Laboratory Glassware*

Product Range

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Product range



- Beakers
- Test Tubes
- Conical Flasks



- Bottles
- Volumetric Flasks
- Pipettes



- Burettes
- Petri Dishes
- Cylinders



- Condensers
- Desiccators
- Round Bottom Flask



Scientific & Industrial Products (SIP)

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- **Market size**

- Lab Glass (Domestic) INR 235 Cr, growth 8-10%
- Lab Glass (International) INR 4000 Cr, growth 0-2%
- Lab Glass (ME/Africa/ SEA) INR 80 Cr, growth 15%
- Lab instruments (Domestic) INR 150 Cr, growth 8-10%
- Pharma Packaging (Tubular Glass): INR 500 Cr, growth 10-12%

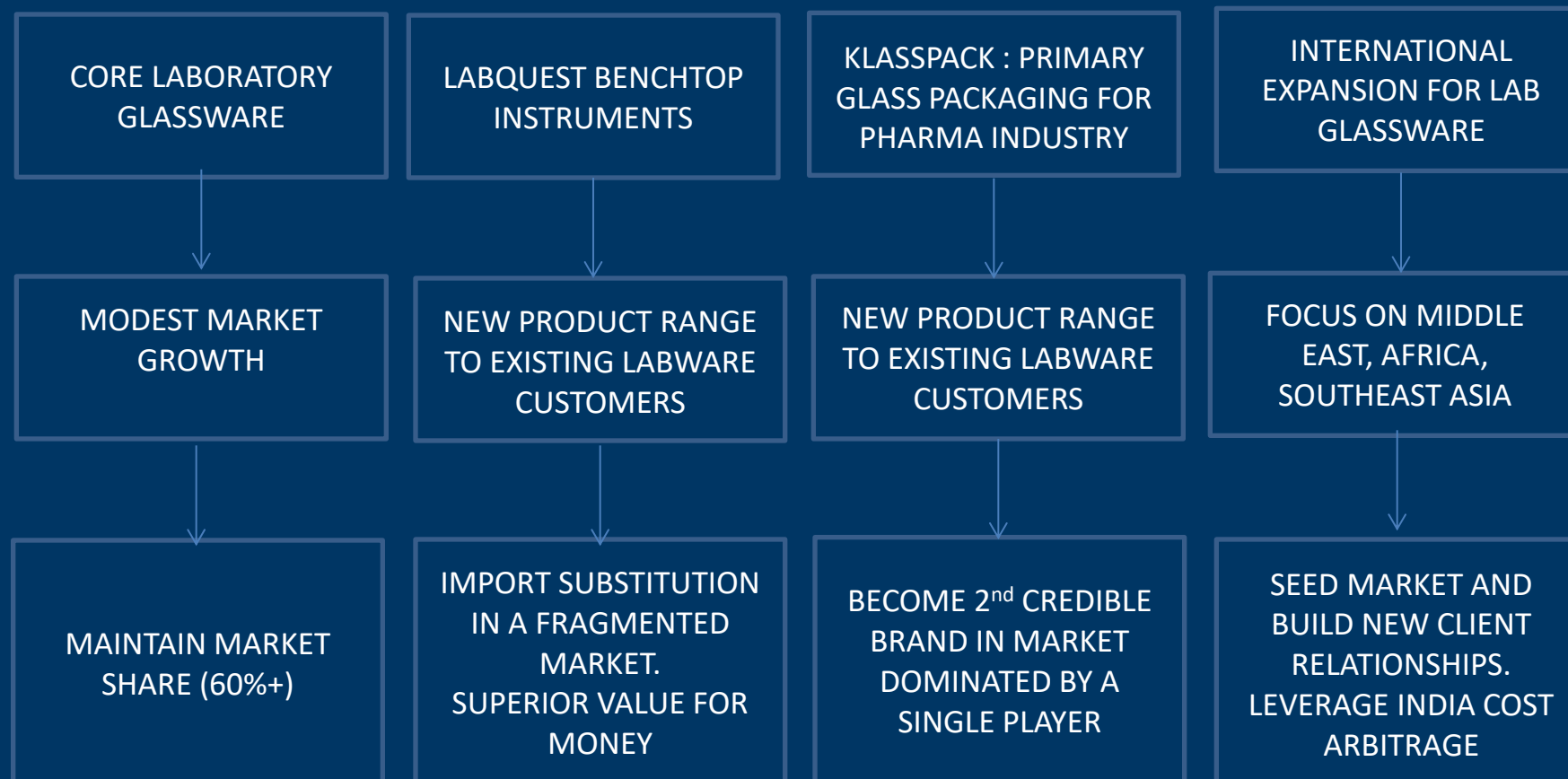
- **Market Position**

- Labglass (Domestic) ~64% (Fragmented competition)
- Labglass (International): Recent market entry
- Lab Instruments : Recent market entry through LabQuest
- Pharma Packaging (Tubular Glass): Klasspack: National No. 2 Player



*The market leader in
Laboratory Glassware*

SCIENTIFIC & INDUSTRIAL PRODUCTS PORTFOLIO – GROWTH PILLARS



Scientific & Industrial Products (SIP)

Emerging Growth Opportunities

- Growth in the customer industries in India (Pharma)
- Benchtop instruments to existing pharma customers (LabQuest) – import substitution
- Exports of lab glassware to ME/SEA/Africa/USA
- Entered the primary glass packaging for pharma through Klasspack in 2016.

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LABQUEST
BY BOROSIL®

Scientific & Industrial Products (SIP): Laboratory Glassware

Strong Barriers to Entry

- **Meeting wide product range customer need**
 - Single supplier convenient for laboratory for multiple critical yet low ticket SKUs
 - Not easily replicable by competition
- **Quick & on-time delivery of SKU range**
 - Investment in inventory, 6 warehouses & dealer network
 - Well managed Inventory more than offsets loss of sale
- **Products meet international quality benchmarks**
- **Strong customer relationships**
 - Low propensity of customer to switch

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Laboratory Glassware*

Scientific & Industrial Products (SIP)

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Klasspack

- Acquired 60.3% in July 2016
 - Increased holding to 79.53%.
- Glass Ampoules & Tubular Glass Vials for packaging pharmaceutical products
 - Complements Borosil's analytical vials range (used in the lab)
- Provides Borosil's Pharmaceutical Customers
 - credible 2nd alternative for their packaging needs
- Long lead times to pass stringent quality benchmarks, a significant barrier to more entrants

BOROSIL
KLASSPACK
pharmaceutical packaging

Glass Ampoules
Tubular Glass Vials



Scientific & Industrial Products (SIP)

Key Customers

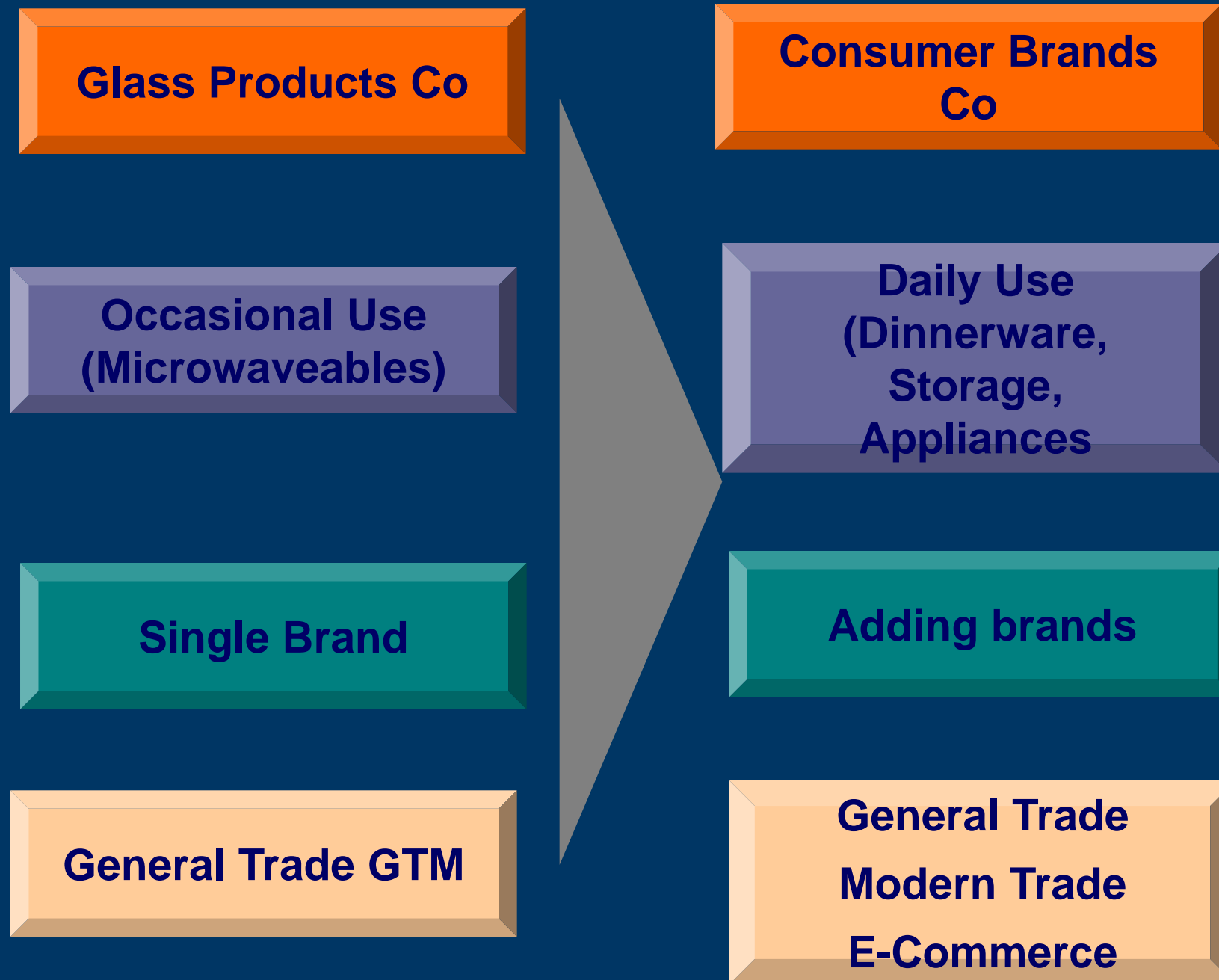


- **Strong brand equity**
 - Sustained growth momentum & margins
- **Strong steady SIP business to support growth in CPD business**
- **Established network of happy channel partners**
 - Over 200 distributors / 14,000 retailers
- **Strong Balance Sheet with cash surplus**
 - Ability to invest in brand building
 - Acquisitions to supplement organic growth

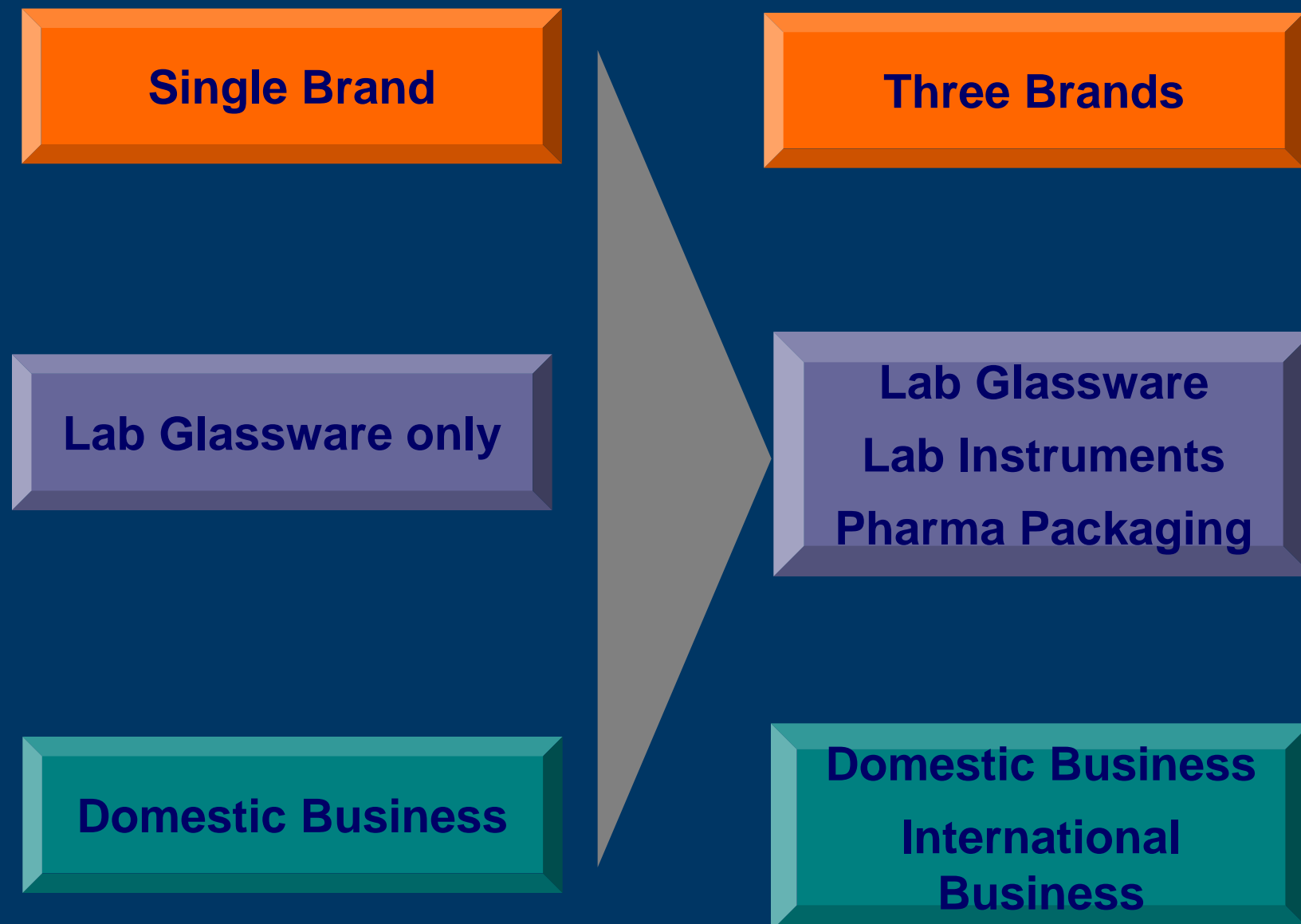
Journey over last 7 years

	2012-13	2019-20	CAGR%
Brands	1	4	
Sales (INR Cr.)	135	636	25%
Operating EBITDA (INR Cr.)	12	85	32%

Re-Imagining Borosil Consumer Products Division



Re-Imagining Borosil SIP Division



Disclaimer

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Thank you