

Date: 11th November, 2023

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 ended 30th September, 2023

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 ended 30th September, 2023.

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 2023

TRUST DELIVERED

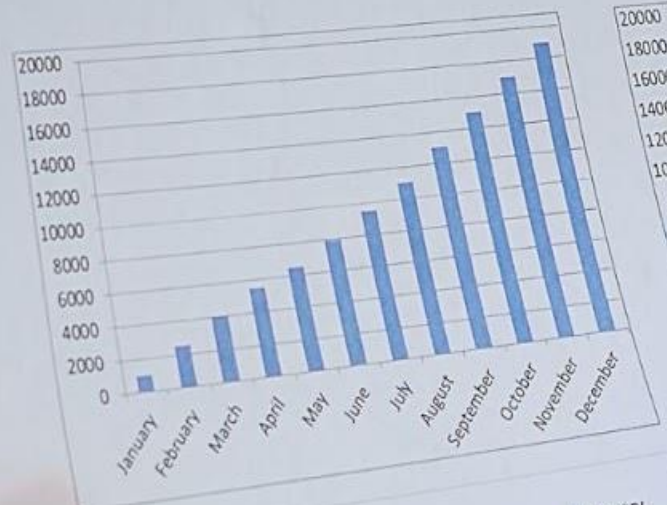


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Q2 FY24 Financial Highlights



Panchla Plant

- Introducing cell culture and existing products capacity expansion
- Civil Construction completed
- First clean room is ready
- Awaiting some machines; already in transit
- First round of production expected to start by Q3FY24
- Cell culture and other products estimated to start commercial production in Q4FY24/Q1FY25 in phased manner

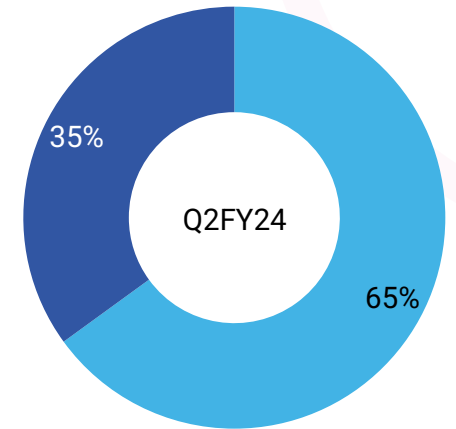
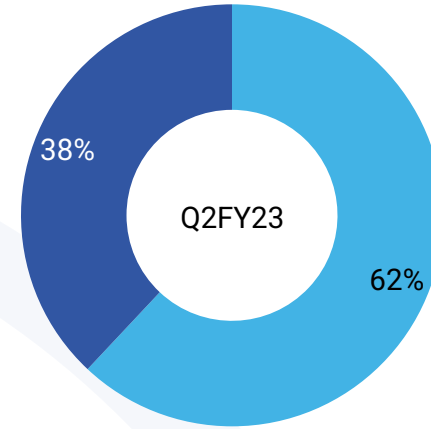
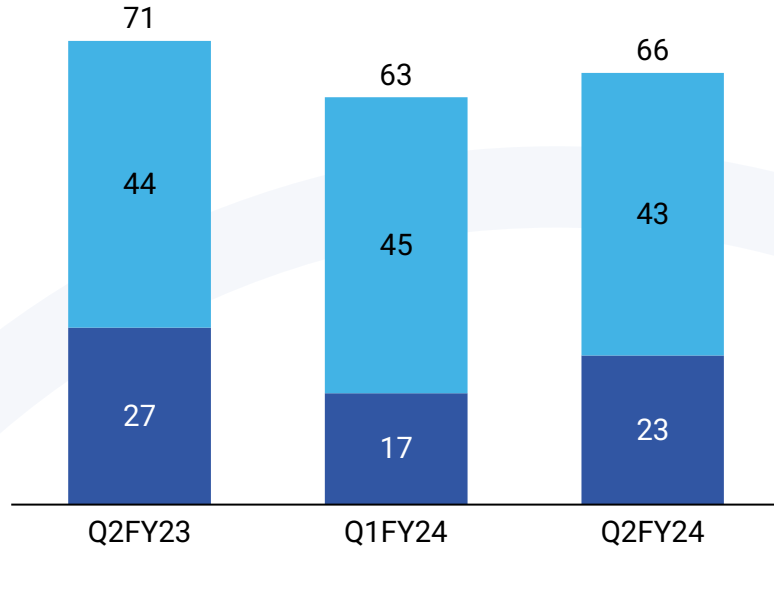
Amta Plant

- Constructing Radiation Plant:
 - Signed the MOU with Board of Radiation & Isotope Technology (BRIT) for radiation plant
 - Sterile (Radiated) production will reduce dependency on our sole vendor in West Bengal
- Central Warehouse operations: Construction in progress

Q2FY24 Key Operational Highlights

Revenue Spilt – Domestic : Export

(in Rs. Crs)

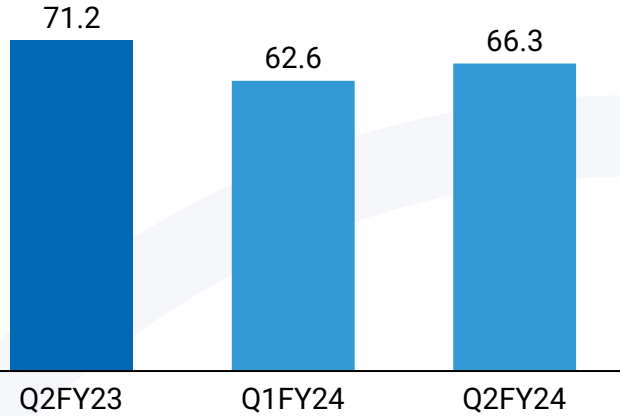


■ Domestic ■ Exports

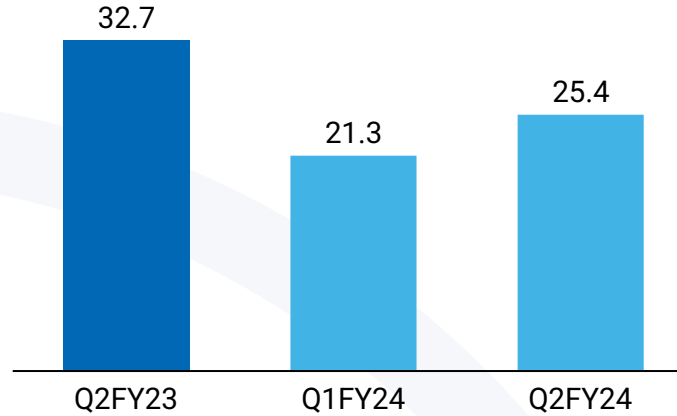
- Our revenues from domestic market for Q2FY24 stood at Rs. 43 crs as compared to Rs. 45 crs in Q1FY24
- Our revenues from export market for Q2FY24 stood at Rs. 23 crs as compared to Rs. 17 crs in Q1FY24
- Of the total exports revenue; branded products contributed 37% & 63% was contributed by ODM sales in Q2FY24
- Spilt across Domestic : Export revenues stood at **65:35** for Q2FY24

Q2FY24 Key Financial Highlights

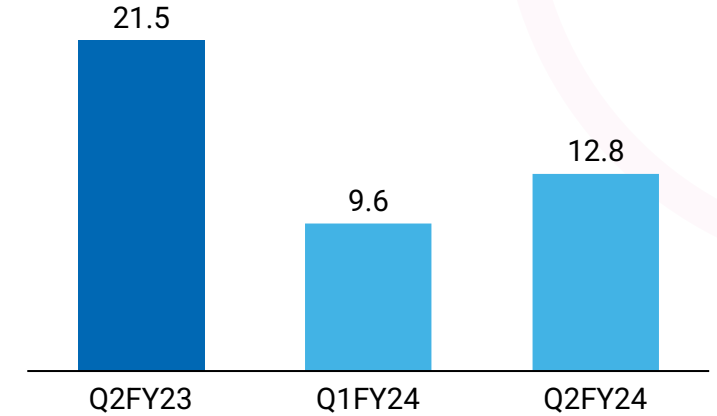
Revenue (in Rs. Crs)



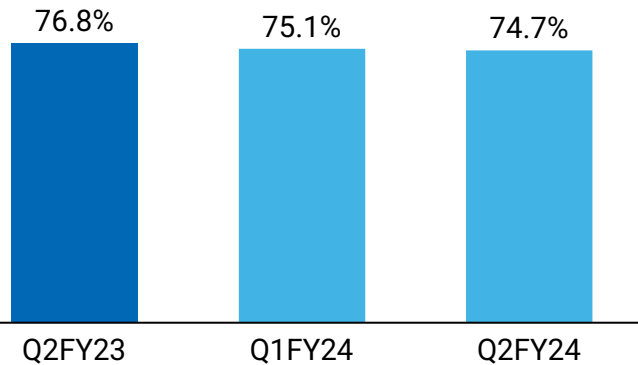
Reported EBIDTA (in Rs. Crs)



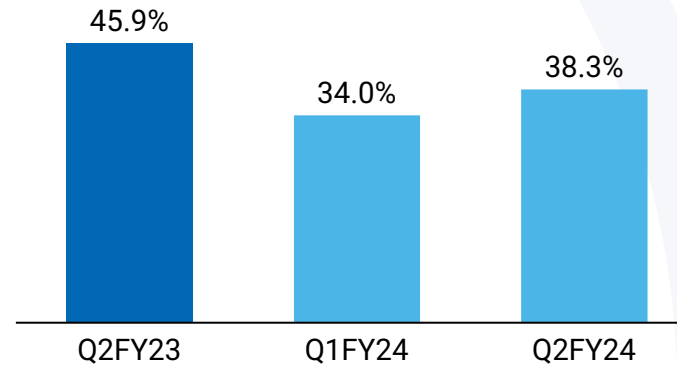
Profit After Tax (in Rs. Crs)



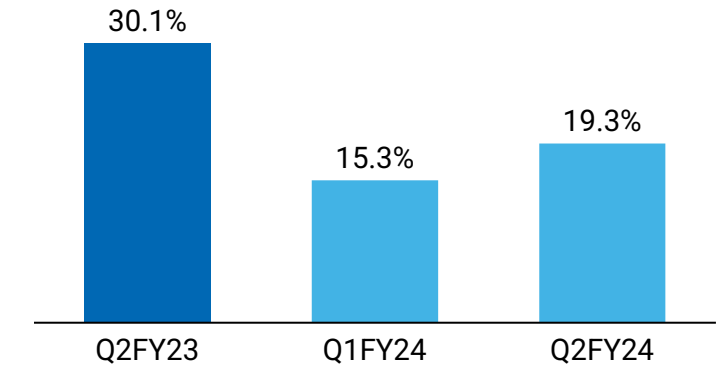
GP Margin (%)



Reported EBIDTA Margin (%)



PAT Margin (%)



Q2FY24 Profit & Loss Statement

Profit and Loss (in Rs. Crs)	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Revenue from Operations	66.3	71.2	-6.9%	62.6	6.0%	128.9	139.9	-7.9%
Cost of Goods Sold	16.8	16.6		15.6		32.3	30.9	
Gross Profit	49.5	54.7	-9.4%	47.0	5.4%	96.6	109.0	-11.4%
Gross Profit Margin	74.7%	76.8%		75.1%		74.9%	77.9%	
Employee Cost	9.8	8.8		9.1		18.9	17.0	
Other Expenses	14.4	13.2		16.6		31.0	28.1	
EBITDA	25.4	32.7	-22.4%	21.3	19.2%	46.7	63.8	-26.9%
EBITDA Margin	38.3%	45.9%		34.0%		36.2%	45.6%	
Depreciation	9.7	6.9		8.3		18.0	13.0	
Other Income	2.6	3.7		2.3		4.9	6.4	
EBIT	18.3	29.5	-38.1%	15.3	19.7%	33.5	57.2	-41.4%
Finance Cost	0.9	0.7		2.4		3.4	1.2	
Profit before Tax	17.3	28.8	-39.8%	12.9	34.8%	30.2	56.0	-46.2%
Tax	4.5	7.3		3.3		7.8	14.3	
Profit After Tax	12.8	21.5	-40.4%	9.6	33.4%	22.4	41.8	-46.4%
Profit After Tax Margin	19.3%	30.1%		15.3%		17.4%	29.9%	
EPS	2.41	4.03		1.80		4.21	7.85	



Rohan Sehgal
Whole Time Director

Commenting on the performance of the company Mr. Rohan Sehgal, Whole Time Director for Tarsons, said:

"Our revenue for Q2FY24 was Rs. 66 crores, a 6% increase over the previous quarter. However, the life sciences sector is still experiencing a slight slowdown. Geopolitical tensions, global recessionary trends, and customer inventory unwinding continue to put pressure on the life science industry.

Our EBIDTA margins showed an uptick due to better absorption of fixed expenses as volumes increased. Our EBITDA margins are still subdued compared to FY23 as we continue with new product development and continue to invest in upcoming capacity as we are on the expansion mode. However, we anticipate that margins will improve once the industry begins to recover, and our new facility begins operations.

In the future, we hope to outperform the industry by increasing market share and fortifying our brand "TARSONS" with new product categories from our upcoming facility. We are implementing our strategy of being present in all business segments of the life science industry. We are confident of gaining a significant share of the Indian market, and strengthening our presence in export markets."

Balance Sheet

Assets (in Rs. Crs)	Sep-23	Mar-23
Non - Current Assets	543.7	473.7
Property Plant & Equipment's	254.0	217.7
CWIP	146.9	119.0
Other Intangible assets	0.4	0.5
Right of use asset	6.6	6.6
Financial Assets		
(i) Other Financial Assets	4.0	4.1
Current Tax Assets (Net)	3.9	2.2
Other Non Current Assets	127.9	123.6
Current Assets	205.0	252.0
Inventories	118.4	114.4
Financial Assets		
(i) Trade receivables	53.6	65.8
(ii) Cash and cash equivalents	23.7	59.1
(iii) Bank balances other than (ii)	0.0	0.9
Other Financial Assets	0.0	0.1
Other Current Assets	9.3	11.8
Total Assets	748.6	725.7

Equity & Liabilities (in Rs. Crs)	Sep-23	Mar-23
Total Equity	591.2	569.3
Share Capital	10.6	10.6
Other Equity	580.5	558.7
Non-Current Liabilities	91.7	93.5
Financial Liabilities		
(i) Borrowings	76.4	80.7
(ii) Lease Liabilities	0.0	0.0
(iii) Other Financial Liabilities	0.1	0.0
Other Non Current Liabilities	9.1	7.3
Deferred Tax Liabilities	6.1	5.4
Current Liabilities	65.8	62.9
Financial Liabilities		
(i) Borrowings	46.5	30.0
(ii) Trade Payables	9.3	9.6
(iii) Lease Liabilities	0.0	0.0
(iv) Other Financial Liabilities	5.1	15.5
Other Current Liabilities	3.0	3.9
Current tax liabilities (net)	0.0	1.9
Provisions	1.8	2.0
Total Equity & Liabilities	748.6	725.7

Cash Flow Statement

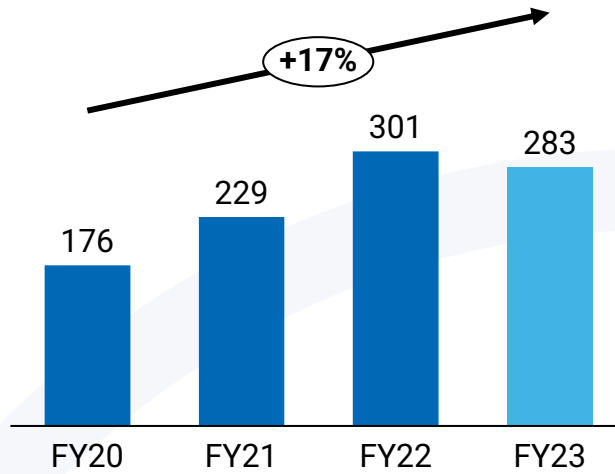
Particulars (in Rs. Crs)	H1FY24	H1FY23
Net Profit Before Tax	30.2	56.0
Adjustments for: Non -Cash Items / Other Investment or Financial Items	19.9	11.2
Operating profit before working capital changes	50.0	67.3
Changes in working capital	8.6	-20.7
Cash generated from Operations	58.6	46.6
Direct taxes paid (net of refund)	-10.6	-12.1
Net Cash from Operating Activities	48.0	34.5
Net Cash from Investing Activities	-92.4	-88.0
Net Cash from Financing Activities	9.0	38.9
Net Increase/Decrease in Cash and Cash equivalents	-35.4	-14.7
Add: Cash & Cash equivalents at the beginning of the period	59.1	77.4
Exchange difference on translation of foreign currency	0.0	0.0
Cash & Cash equivalents at the end of the period	23.7	62.8



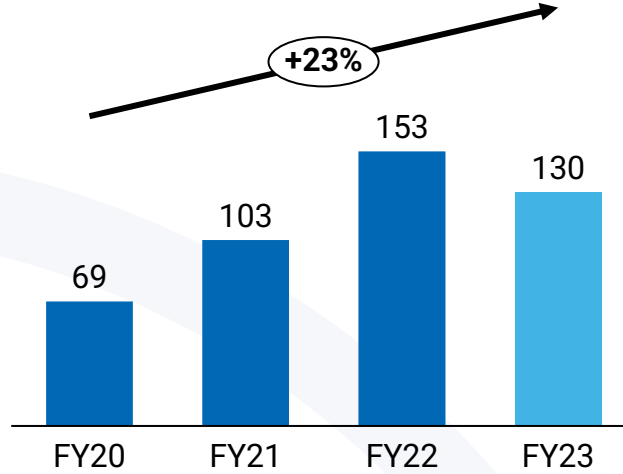
Robust Cashflow from operations despite being in the capex mode

Historical Consolidated Financial Highlights

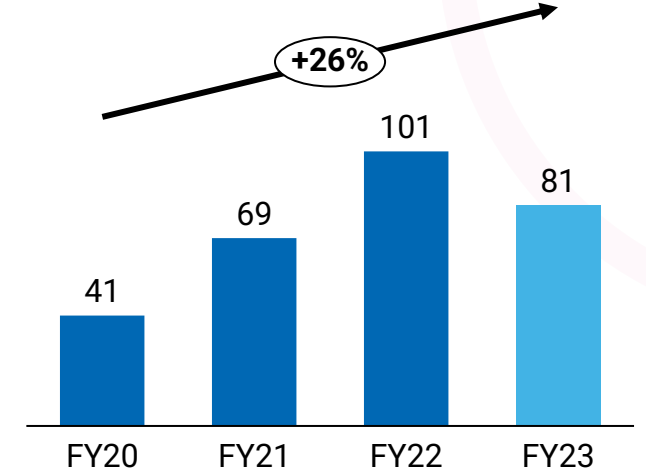
REVENUE (in Rs. Crs)



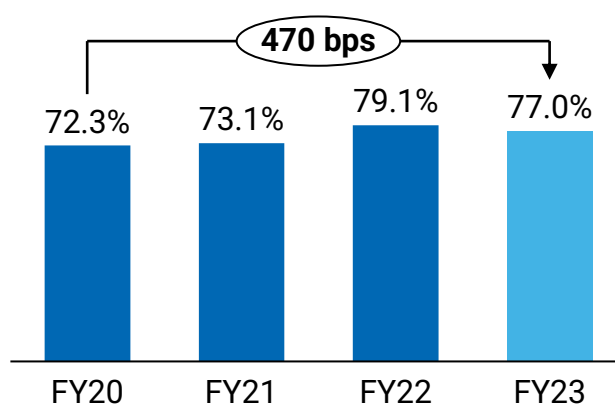
EBITDA (in Rs. Crs)



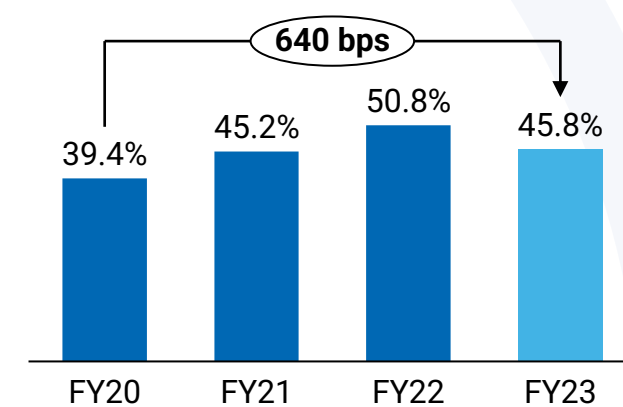
PAT (in Rs. Crs)



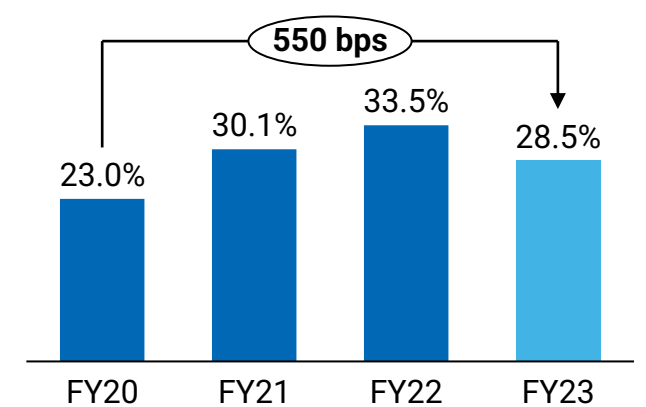
GP Margin



EBITDA Margin



PAT Margin



Historical Consolidated Profit & Loss Statement

Profit and Loss (in Rs. Crs)	FY23	FY22	FY21	FY20	CAGR (FY20-FY23)
Revenue from Operations	283.2	300.8	228.9	175.9	17.2%
Cost of Goods Sold	65.1	62.9	61.5	48.7	
Gross Profit	218.2	237.9	167.4	127.2	19.7%
Gross Profit Margin	77.0%	79.1%	73.1%	72.3%	470 Bps
Employee Cost	34.1	31.4	24.4	20.1	
Other Expenses	54.4	53.8	39.5	37.9	
EBITDA	129.8	152.7	103.4	69.3	23.3%
EBITDA Margin	45.8%	50.8%	45.2%	39.4%	640 Bps
Depreciation	28.5	22.0	13.7	14.2	
Other Income	11.9	8.5	5.4	4.2	
EBIT	113.2	139.2	95.2	59.2	24.1%
Finance Cost	4.5	4.2	2.7	6.1	
Profit before Tax	108.7	135.0	92.4	53.1	27.0%
Tax	28.0	34.3	23.6	12.6	
Profit After Tax	80.7	100.7	68.9	40.5	25.8%
Profit After Tax Margin	28.5%	33.5%	30.1%	23.0%	550 Bps

Historical Consolidated Balance Sheet

Assets (in Rs. Crs)	Mar-23	Mar-22	Mar-21	Mar-20
Non - Current Assets	473.7	299.7	183.1	128.9
Property Plant & Equipment's	217.7	181.4	113.7	87.6
CWIP	119.0	32.2	21.5	19.3
Other Intangible assets	0.5	0.7	0.0	0.0
Right of use asset	6.6	6.7	6.8	4.4
Intangible Assets under development	0.0	0.0	0.6	0.0
Financial Assets				
(i) Other Financial Assets	4.1	5.9	3.1	2.2
Current Tax Assets (Net)	2.2	2.5	2.4	1.8
Other Non Current Assets	123.6	70.3	35.1	13.5
Current Assets	252.0	244.5	112.8	119.8
Inventories	114.4	82.4	46.7	48.7
Financial Assets				
(i) Trade receivables	65.8	65.2	47.0	38.2
(ii) Cash and cash equivalents	59.1	77.4	2.3	25.3
(iii) Bank balances other than (ii)	0.9	8.4	0.8	0.9
Other Financial Assets	0.1	0.1	0.0	0.0
Other Current Assets	11.8	11.1	15.9	6.7
Total Assets	725.7	544.2	296.0	248.7

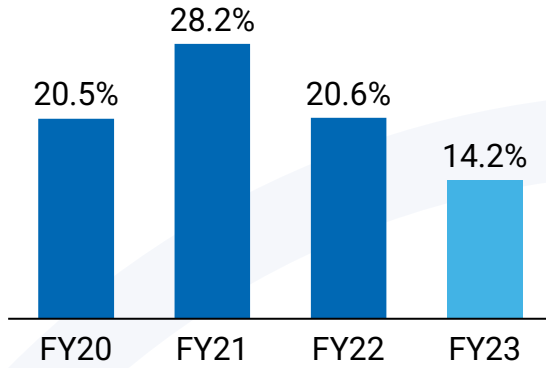
Equity & Liabilities (in Rs. Crs)	Mar-23	Mar-22	Mar-21	Mar-20
Total Equity	569.3	489.9	244.3	197.6
Share Capital	10.6	10.6	0.2	0.2
Other Equity	558.7	479.2	244.1	197.4
Non-Current Liabilities	93.5	19.5	9.8	10.7
Financial Liabilities				
(i) Borrowings	80.7	9.3	3.3	5.9
(ii) Lease Liabilities	0.0	0.0	0.0	0.0
(iii) Other Financial Liabilities	0.0	0.1	0.1	0.1
Other Non Current Liabilities	7.3	5.6	3.2	1.5
Deferred Tax Liabilities	5.4	4.4	3.3	3.2
Current Liabilities	62.9	34.9	41.8	40.4
Financial Liabilities				
(i) Borrowings	30.0	12.3	30.2	30.0
(ii) Trade Payables	9.6	13.0	6.0	5.9
(III) Lease Liabilities	0.0	0.0	0.0	0.0
(iv) Other Financial Liabilities	15.5	3.5	2.7	1.9
Other Current Liabilities	3.9	4.7	1.4	1.5
Current tax liabilities (net)	1.9	0.0	0.0	0.0
Provisions	2.0	1.5	1.5	1.1
Total Equity & Liabilities	725.7	544.2	296.0	248.7

Historical Consolidated Cash Flow Statement

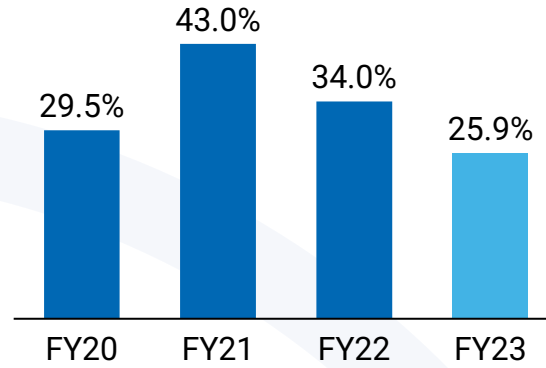
Particulars (in Rs. Crs)	FY23	FY22	FY21	FY20
Net Profit Before Tax	108.7	135.0	92.4	53.1
Adjustments for: Non -Cash Items / Other Investment or Financial Items	27.5	23.7	15.8	20.0
Operating profit before working capital changes	136.2	158.7	108.2	73.1
Changes in working capital	-36.3	-41.8	-16.0	6.4
Cash generated from Operations	99.9	116.8	92.2	79.5
Direct taxes paid (net of refund)	-24.3	-33.4	-24.1	-15.3
Net Cash from Operating Activities	75.6	83.5	68.2	64.2
Net Cash from Investing Activities	-178.5	-137.9	-63.9	-25.4
Net Cash from Financing Activities	84.6	129.6	-27.2	-13.8
Net Increase/Decrease in Cash and Cash equivalents	-18.4	75.1	-23.0	25.0
Add: Cash & Cash equivalents at the beginning of the period	77.4	2.3	25.3	0.5
Exchange difference on translation of foreign currency	0.0	0.0	0.0	-0.2
Cash & Cash equivalents at the end of the period	59.1	77.4	2.3	25.3

Key Consolidated Historical Ratios

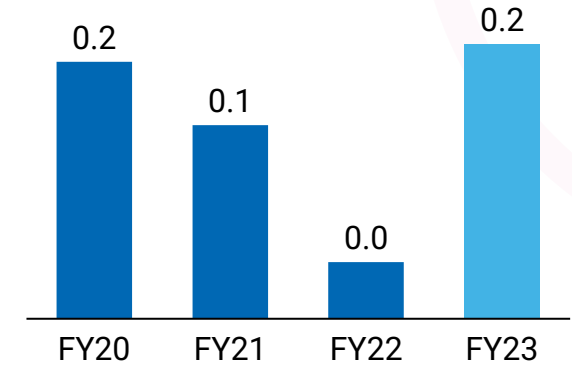
Return on Equity



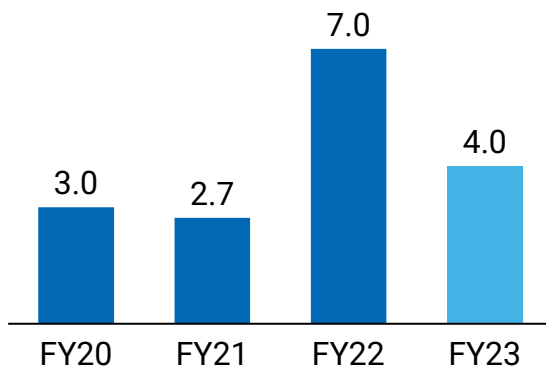
Return on Capital Employed[^]



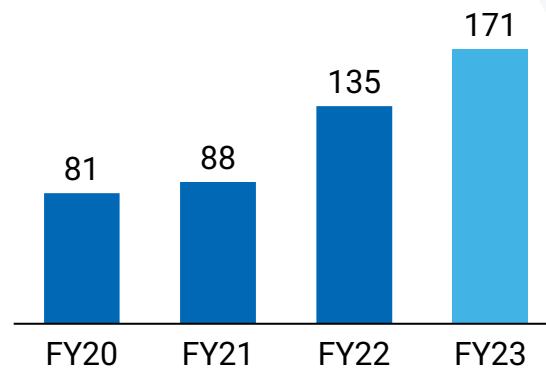
Debt to Equity



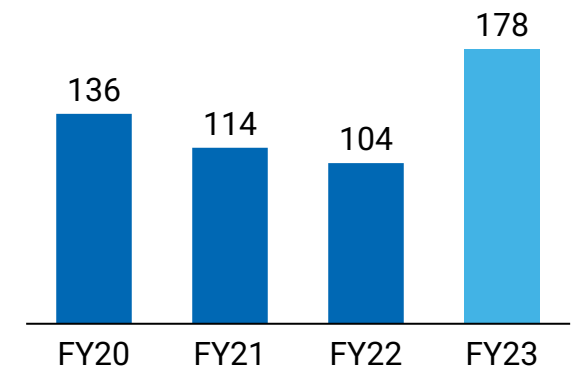
Current Ratio



Working Capital* (in Rs. Crs)



Working Capital Days*



[^] ROCE calculated excl. CWIP & Capital advances

*For WC; Debtors & Inventory calculated on Sales & Creditors on COGS

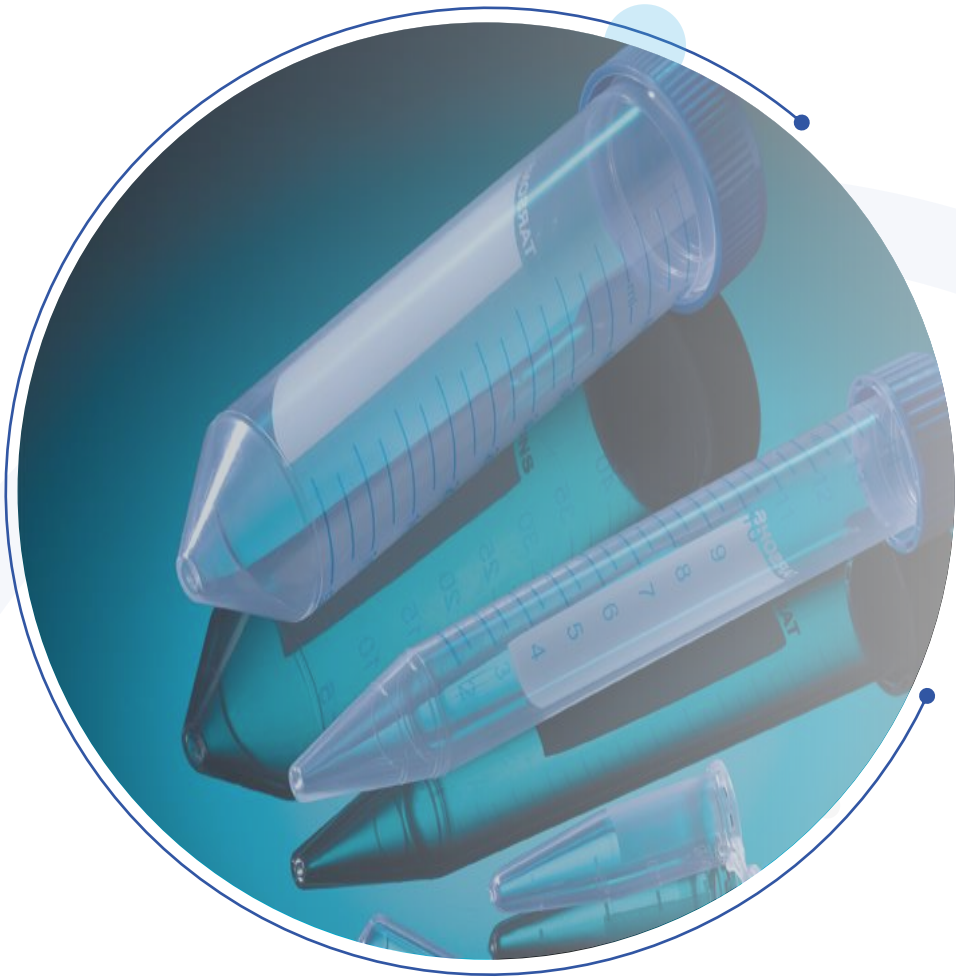


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About Tarsons



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

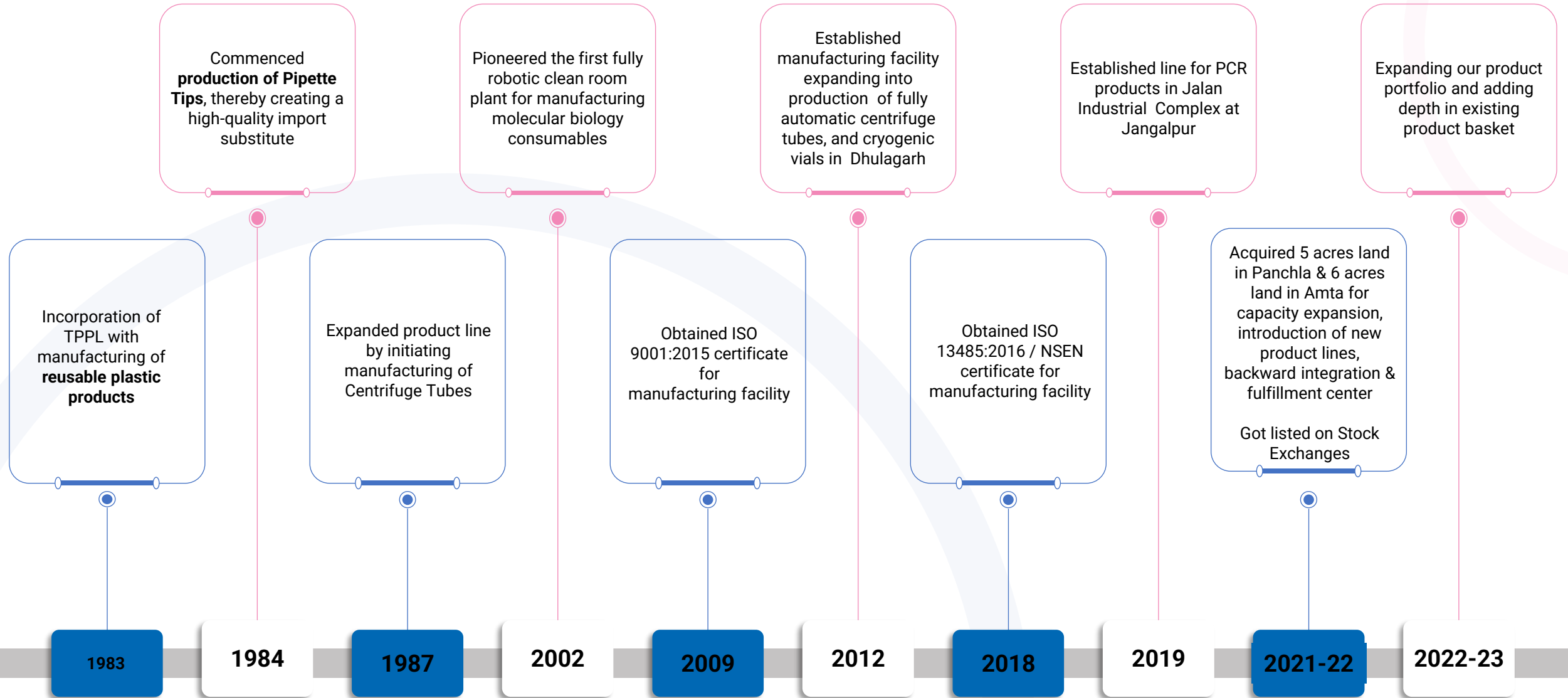


One of the few players in India to have a **global reach[#]** in the labware market with 45+ authorized distributors & partners **supplying products to over 40 countries**

*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*

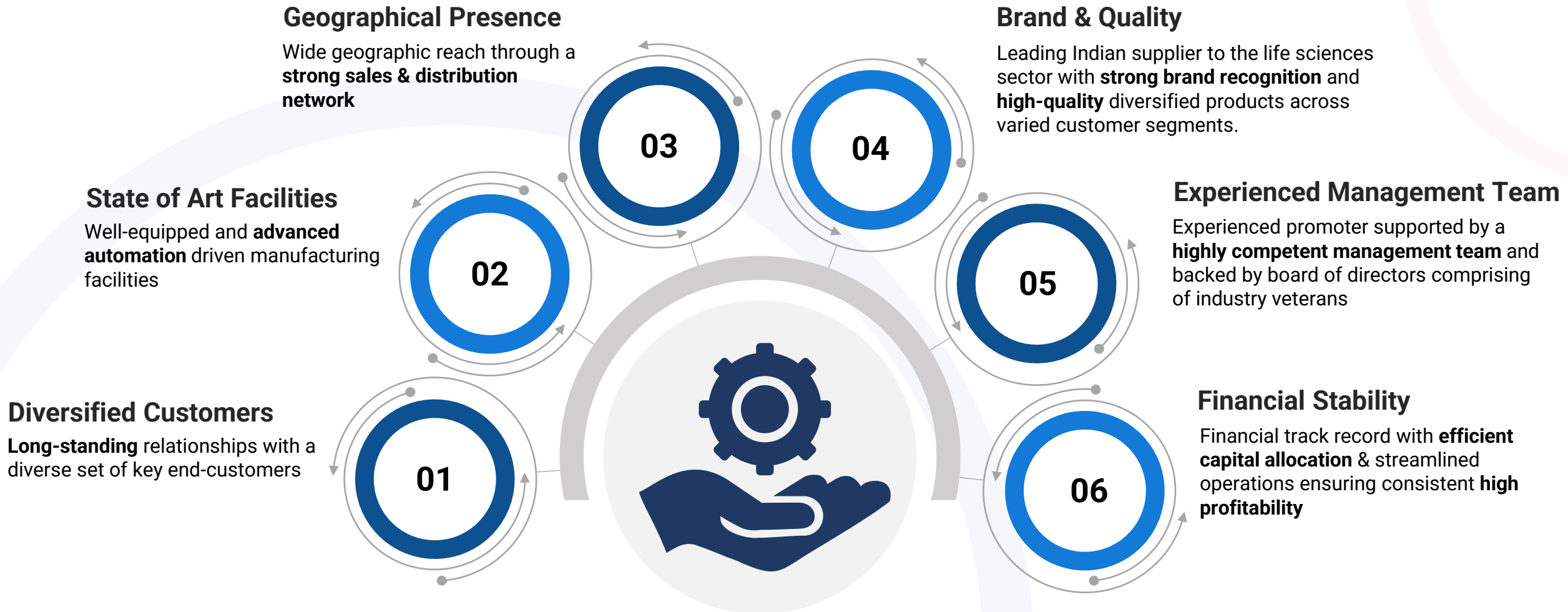
Ability to offer differentiated, user friendly, reliable quality & cost-effective products has **enabled strong brand recognition & customer loyalty**



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



Catering to diversified End User Industry..

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

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...



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 **expanding in some key products** and 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**

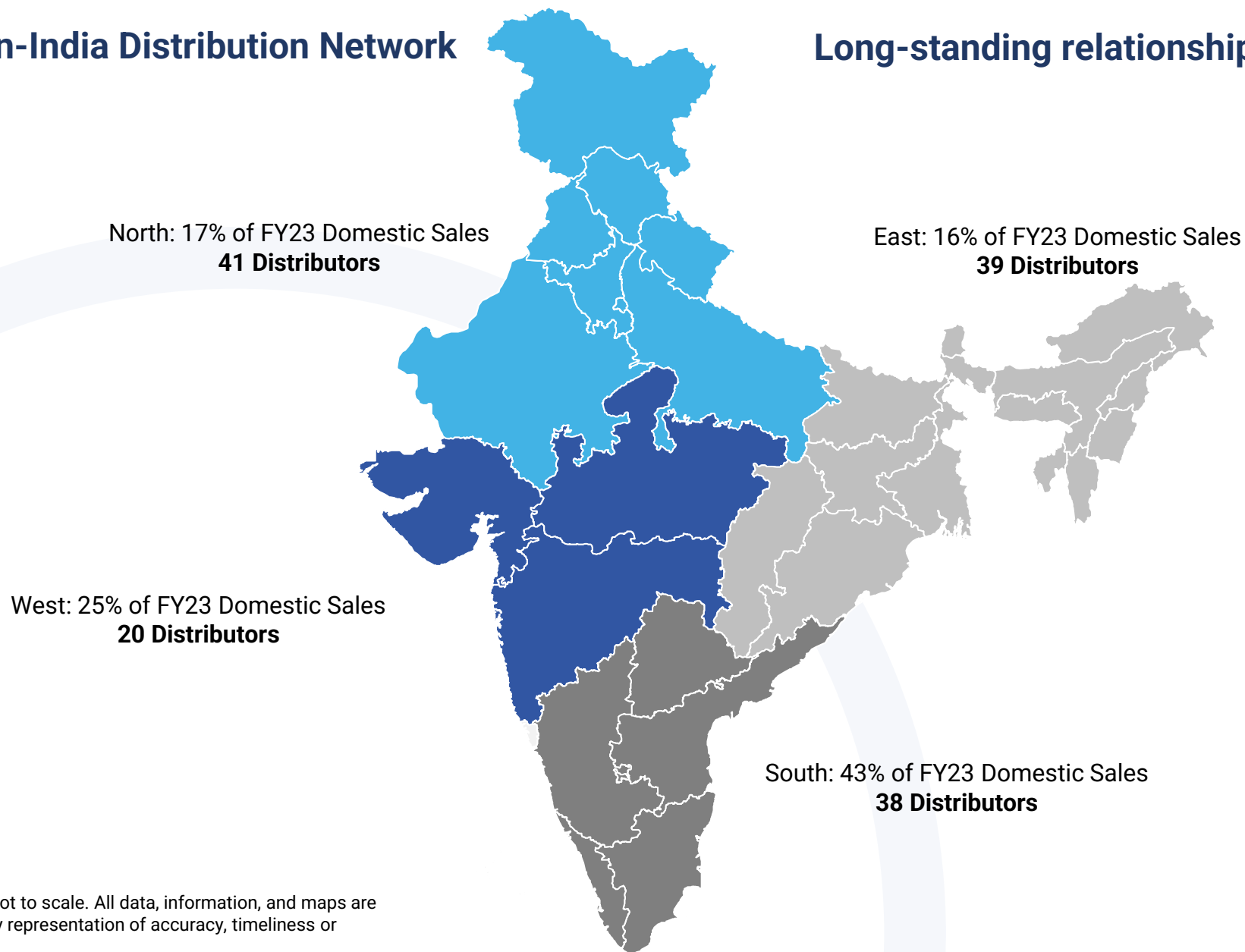
Units	Land Area (in sq. mts.)	Ownership	Mfg Revenue Contribution (FY23)
Burroshibtolla I	530	Leased	5.04%
Burroshibtolla II	1,022	Leased	7.18%
Kasba	515	Leased	3.38%
Jangalpur	15,142	Owned	62.12%
Dhulagarh	4,047	Leased	22.27%
Panchla	21,550	Owned	-
Amta	24,280	Owned	-

Upcoming Facility

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

Comprehensive Pan-India Distribution Network

Long-standing relationships with Distributors



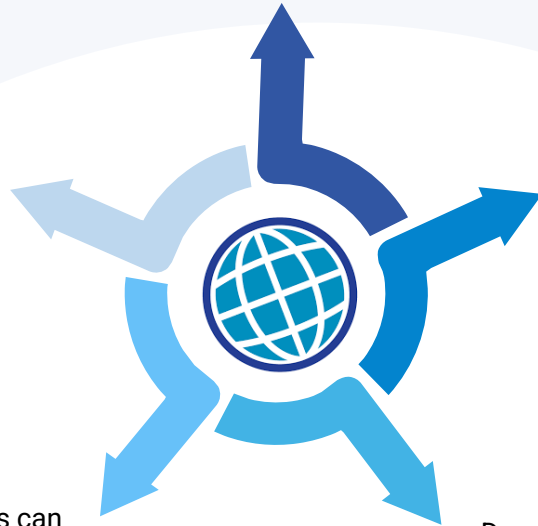
Data as on FY23

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

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

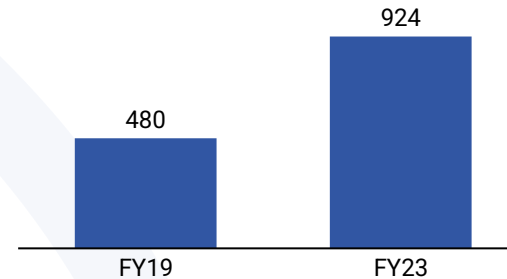
Established Indian players can **further expand export market share** on back of high-quality & reliable products with enhanced R&D and independent design & customization capabilities

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

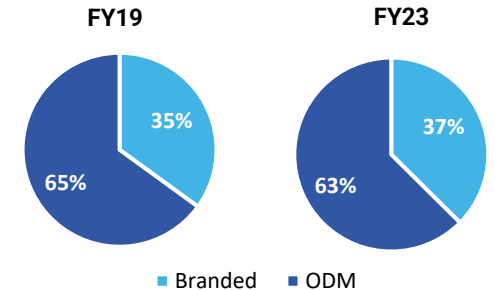
One of the very few players to have a Global Reach

- ✓ As of 31st March 2023, 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)



FC-BIOS

Toei Kaisha

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

Consumables

56% of FY23 Revenues

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



Reusables

39% of FY23 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 FY23 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**



Consumables (56% of FY23 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



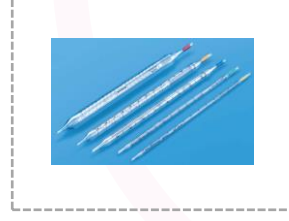
Used for storage of biological materials at temperatures as low as -196°C (vapour phase of liquid nitrogen) to 121°C

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 (44% of FY23 Sales)

Bottles



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

Carboys



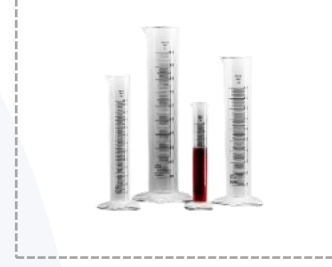
Used for media formulation and mixing, aseptic protocols, stirring and storage of intermediates

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](#)



Video link – [Click here](#)



Video link – [Click here](#)



Spinwin™ Tube Conical Bottom

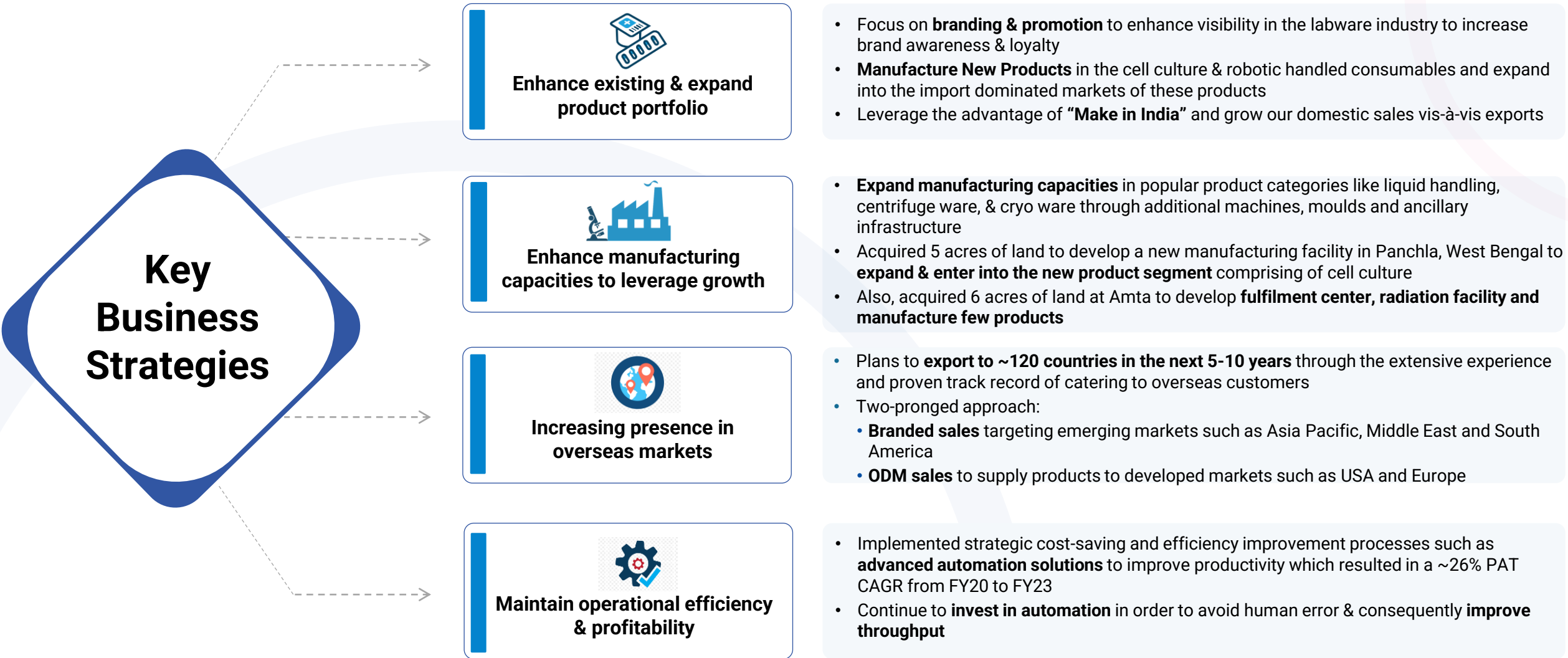
Perfect for versatile applications, the centrifuge tubes are used globally for storage, spinning down, reaction processes and more. Built for high G performance, this is one of the most versatile consumable. Autoclavable.

Video link – [Click here](#)



Video link – [Click here](#)

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





Sanjive Sehgal

Chairman & Managing Director

- Chairman & Managing Director of Tarsons Product Limited
- Has over 31 years of experience in the company



Rohan Sehgal

Whole Time Director

- Whole-time Director of the company
- Has over 8 years of experience working in the company



Santosh Agarwal

Chief Financial Officer & Company Secretary

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



Gaurav Podar

Non-Executive Nominee Director

- Currently, Director with ADV Partners
- Investment professional with 11+ years of experience



Girish Vanvari

Independent Director

- Founder of Transaction Square – a Tax, Regulatory & Business Advisory Firm
- Qualified as a Chartered Accountant



Sucharita Basu

Independent Director

- Co-founder AQUILAW
- 21+ 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

Contribution towards Environmental, Social & Governance

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 Hazardous materials consumed

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 & Narayana Hrudayala**

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

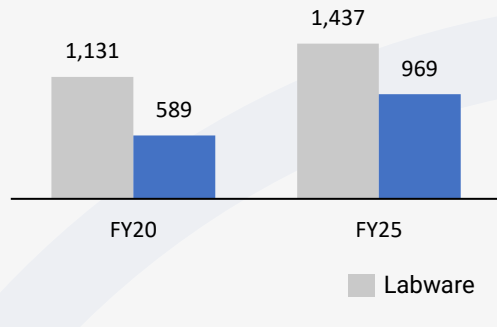


PCR Products

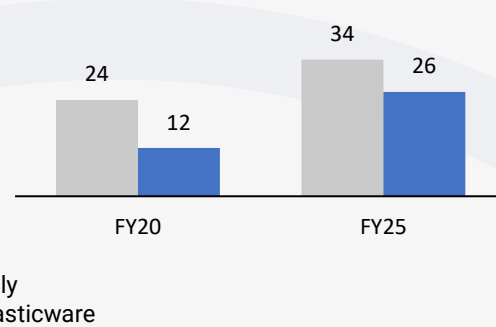


Indian plastic labware market is expected to grow at 16% CAGR from 2020-2025

Global Laboratory Equipment Market Size (INR Bn)

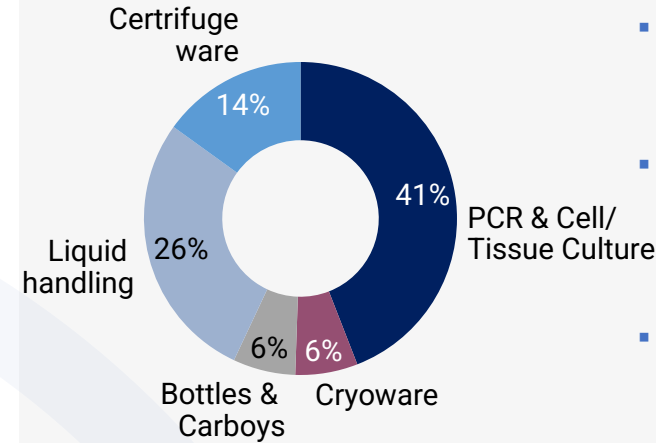


Indian Laboratory Equipment Market Size (INR Bn)

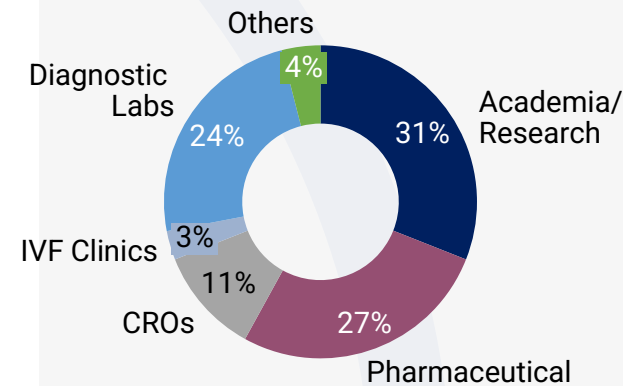


- Expected increase in investments by various pharmaceutical majors to advance research into various chronic diseases treatment
- COVID-19 pandemic** has led to an increase in long term demand for laboratory investigations, vaccine development activities and clinical trials
- Key growth drivers of the 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)



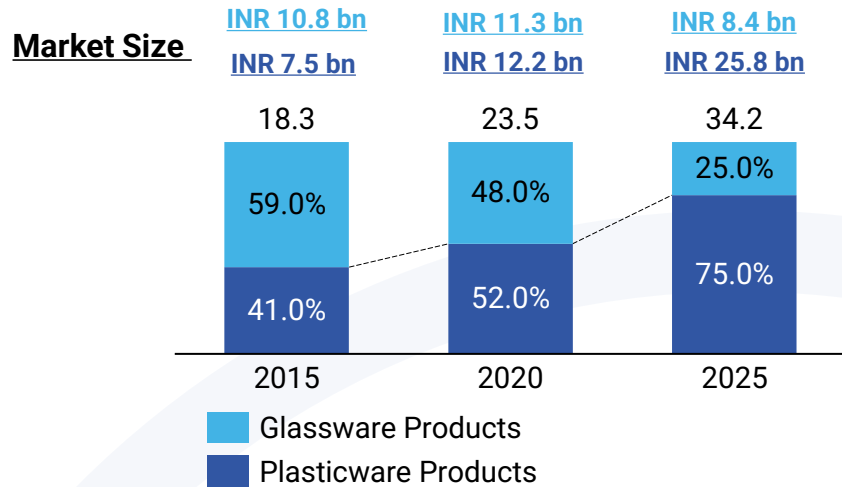
- Centrifuge & Liquid Handling** market dominate the Laboratory equipment market
- The **automated liquid handling market** is anticipated to witness a **significant market growth** during the forecast period
- PCR product segment** has seen a **strong growth** lately due to high demand on account of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

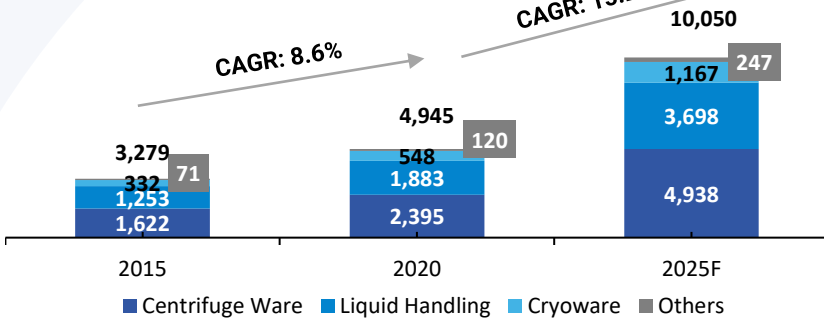
Indian Laboratory Equipment Market (Breakup of Glassware and Plasticware segments)



Key reasons for the shift:

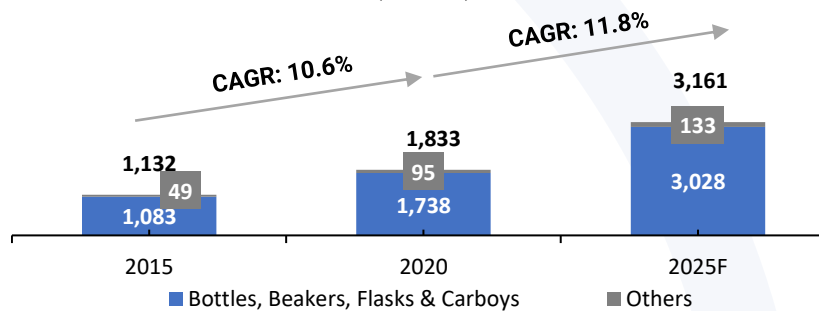
- **Increased Applicability:** Superior ability to handle radioactive isotopes, hazardous & carcinogenic chemicals or substances
- **Enhanced Safety:** Inherent characteristics of plasticware including thermo-stability & safety of laboratory personnel in case of accidents
- **Less Contamination:** Samples 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)



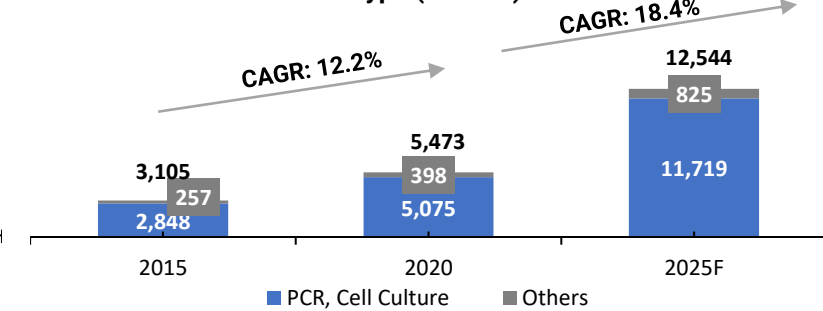
- **Centrifuge ware** is largest segment within consumables with 48% market share
- Increased investments in life sciences sector including omics research, advanced healthcare, microbiology, drug development, and clinical diagnostics are key factors supporting higher usage of laboratory products
- India 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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