

**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

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May 29, 2021

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 and year ended March 31, 2021**

Enclosed please find the Presentation on Company's performance for the quarter and year ended March 31, 2021.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For Borosil Limited**Manoj Dere**
Company Secretary & Compliance Officer
Membership No. FCS 7652

Encl: as above



BOROSIL[®]

Borosil Limited - Investor Presentation Q4FY21

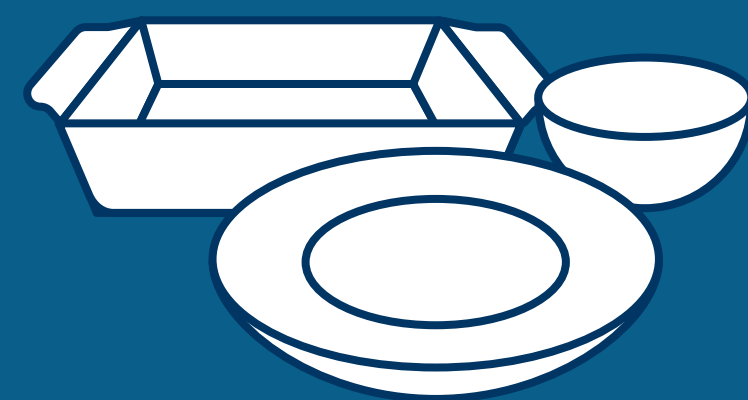
Safe harbour statement

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About Borosil



**Brand with a
50+year legacy**



**Market Leader-
Microwavable Kitchenware
in India (Consumer Products)**



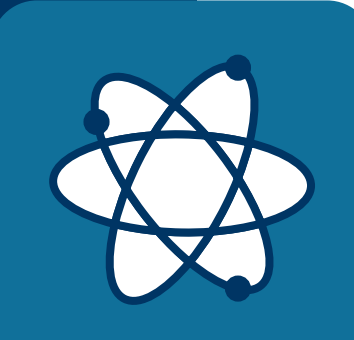
**Market Leader-
Laboratory Glassware
in India (Scientific Products)**

Vision

To be the most customer-centric company in India



Offer products that perform beautifully



Develop innovative products to meet evolving consumer needs

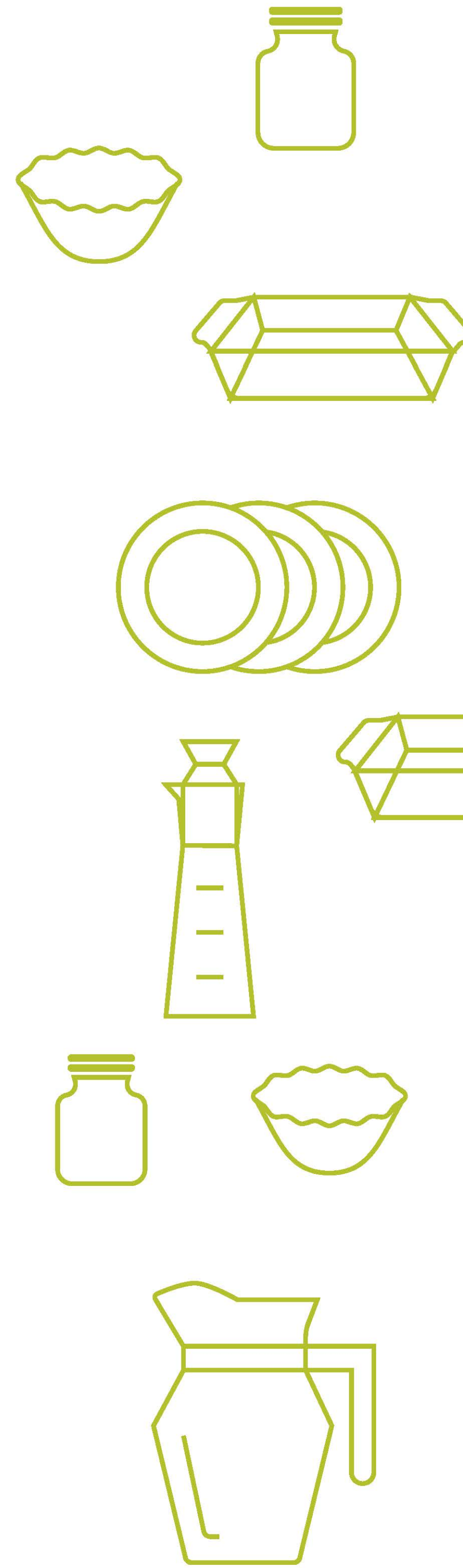
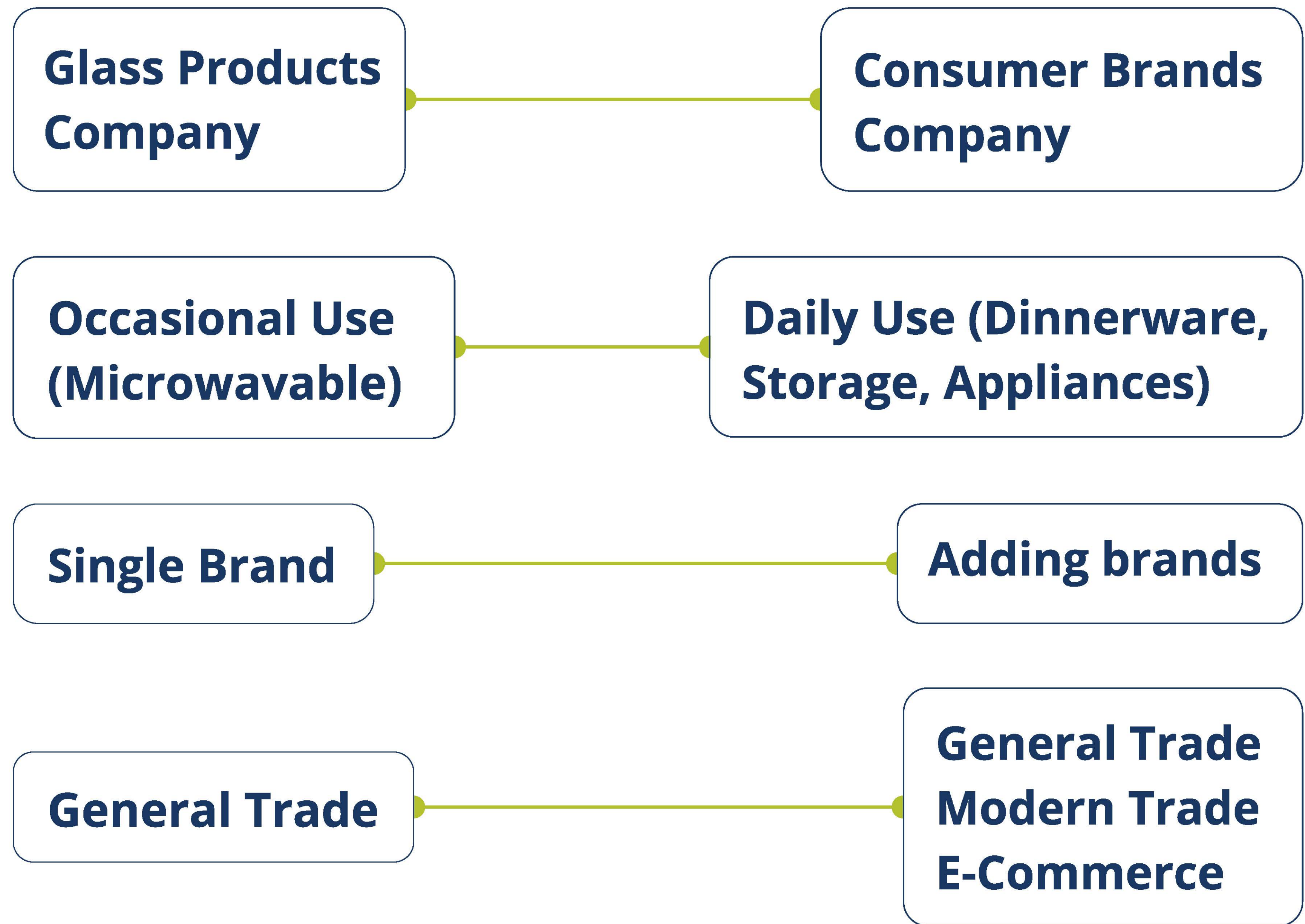
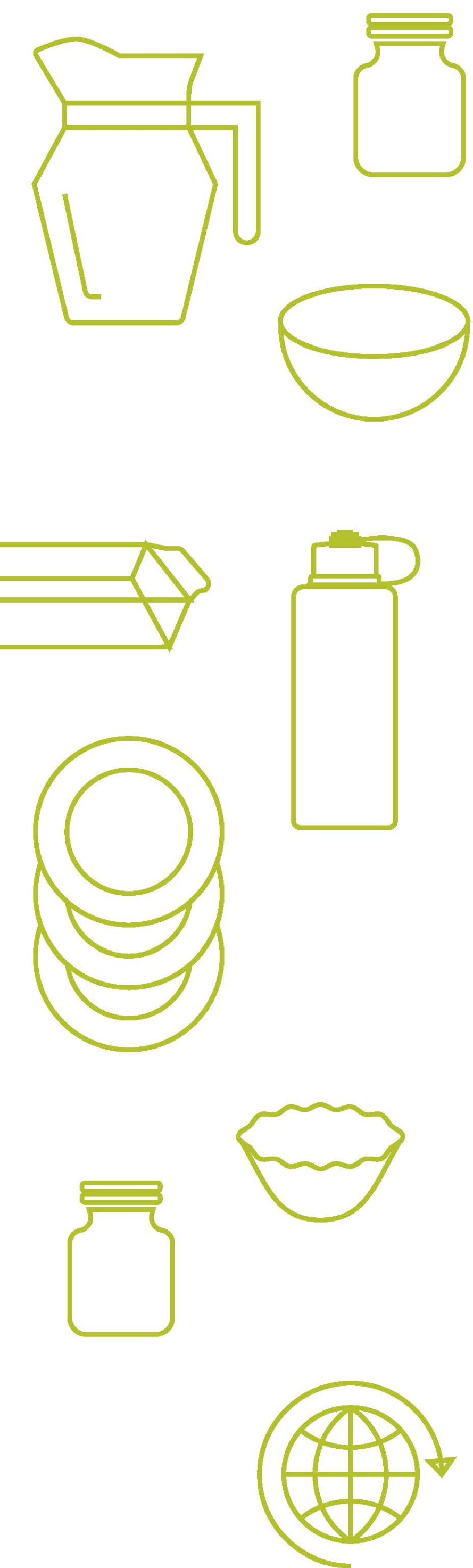


Be a dependable partner that creates value for customers

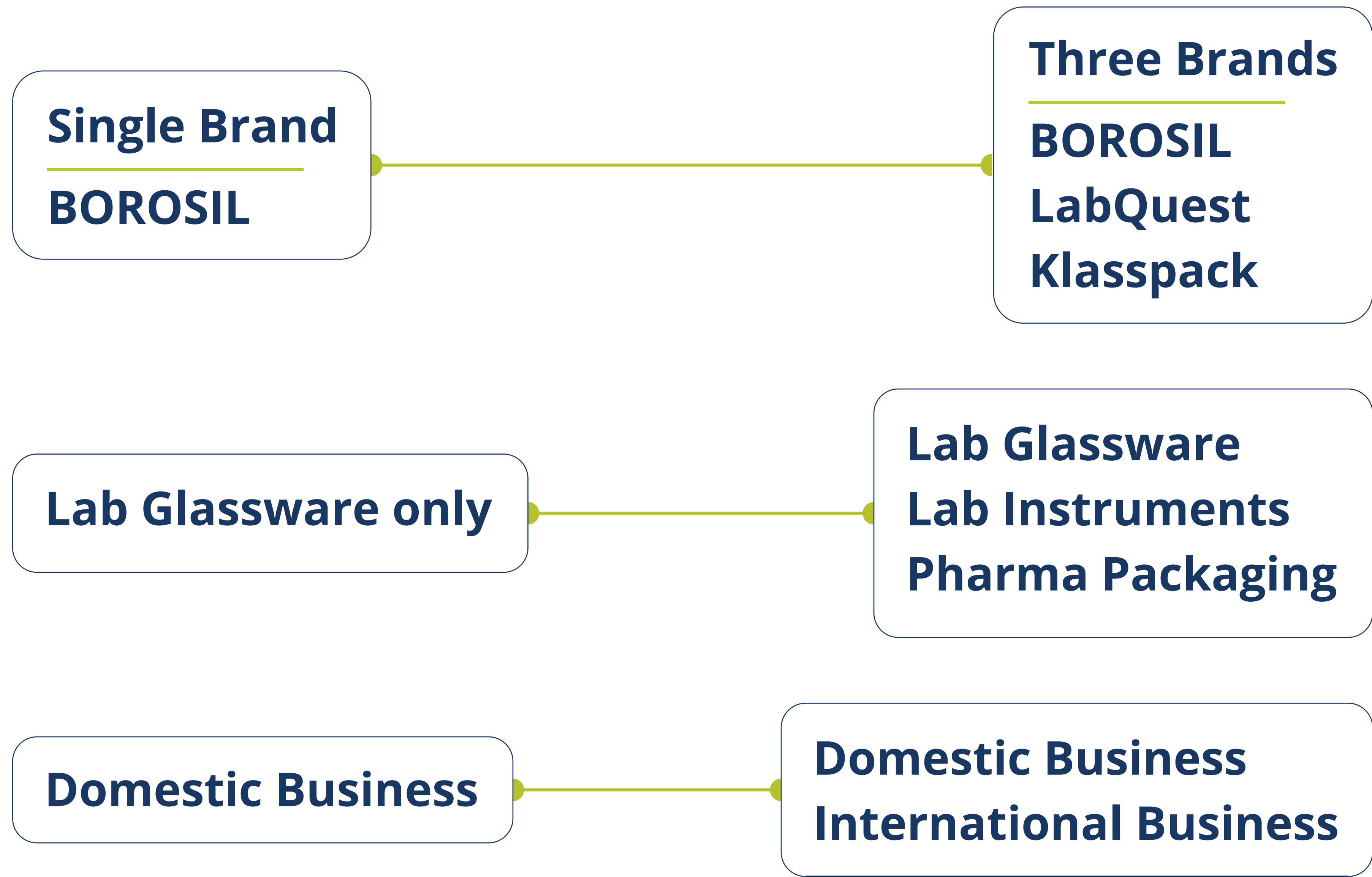
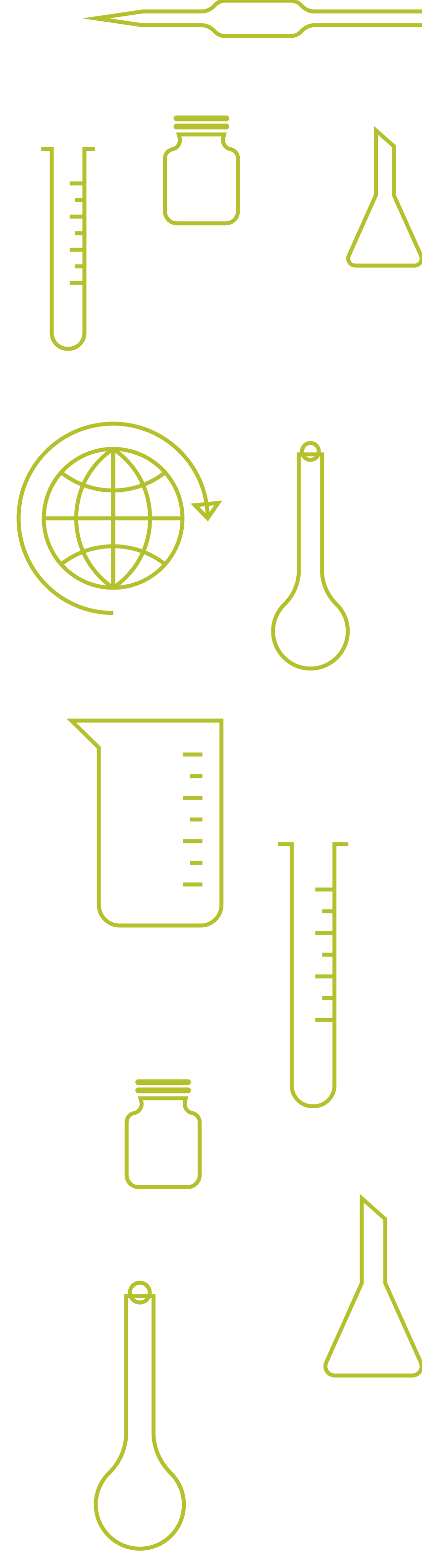
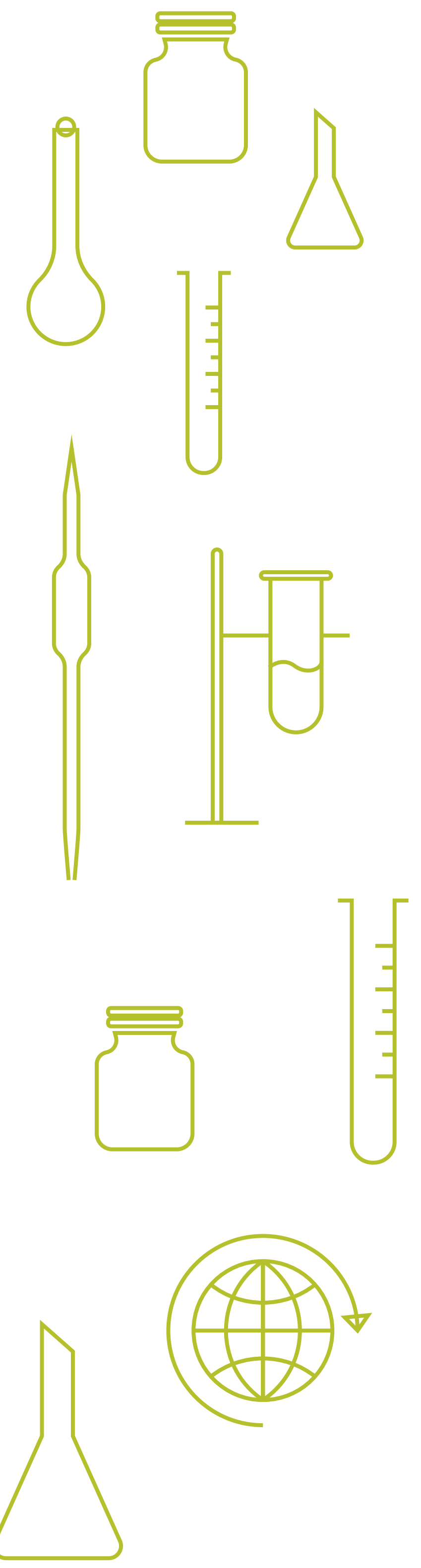


Nurture long-term relationships with all stakeholders

Re-Imagining Consumer Products Division

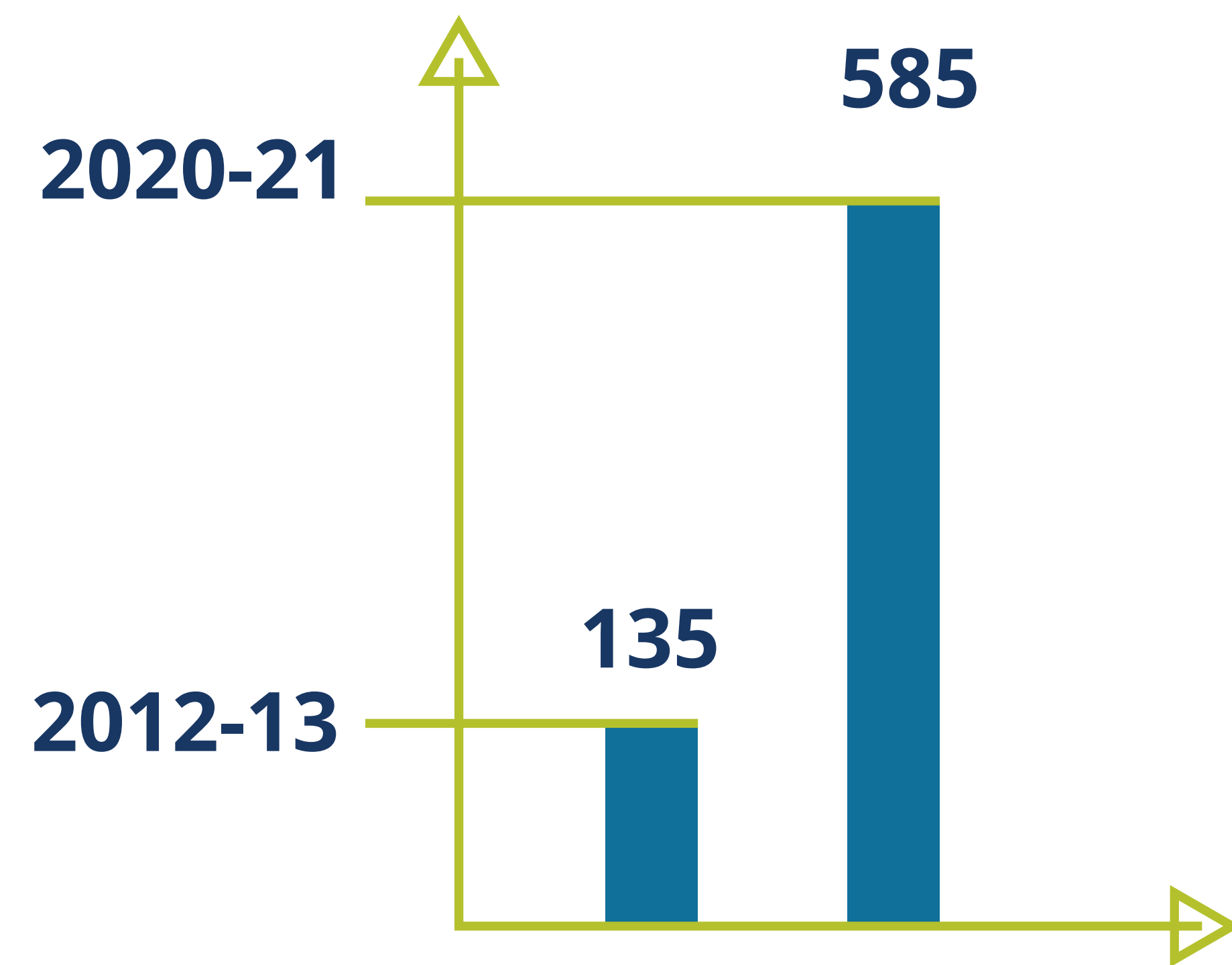


Re-Imagining Scientific Products Division

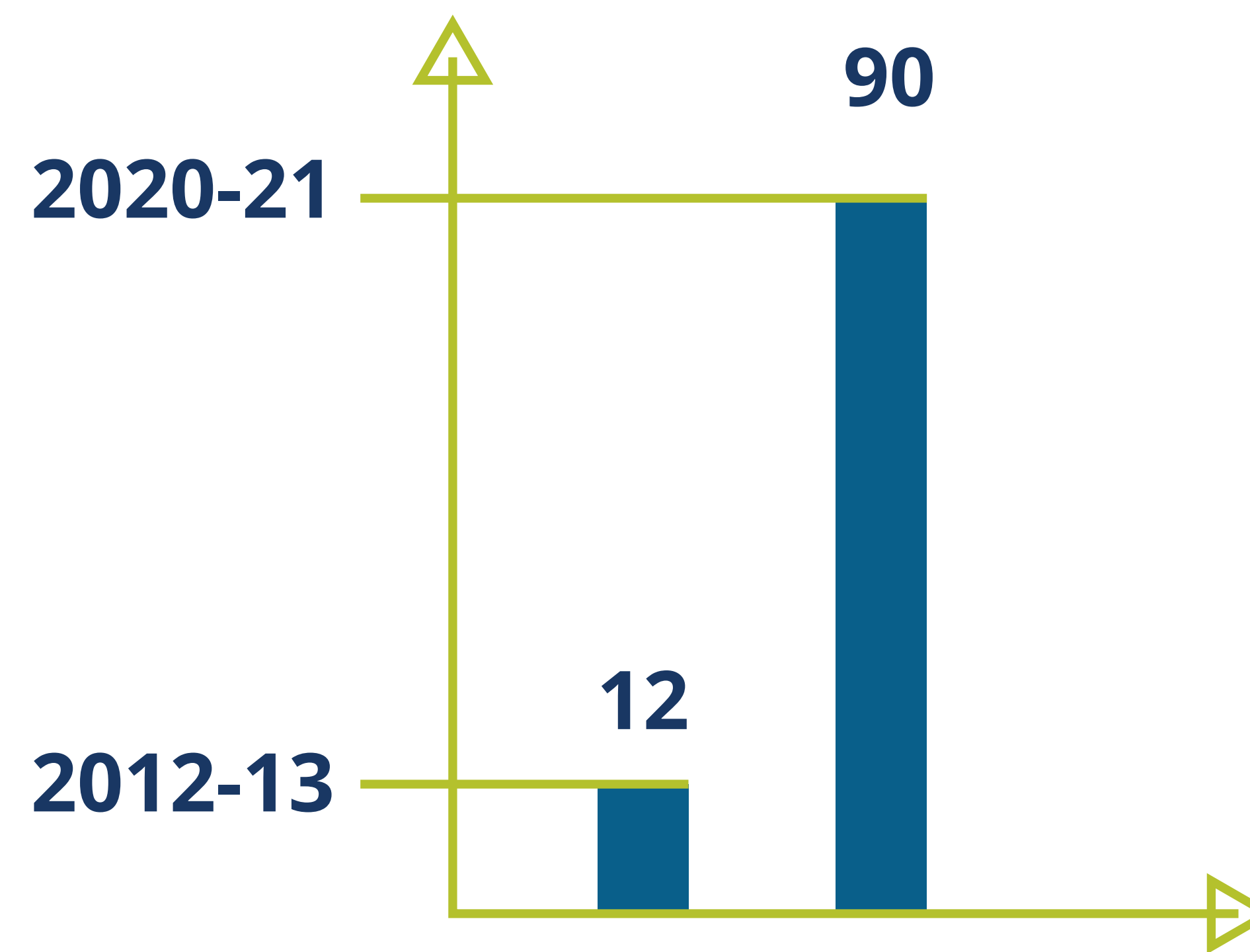


Journey over last 8 years

Sales CAGR: **20%**



Operating EBITDA CAGR: **29%**



the figures are in INR Crore

Financial Overview Q4FY21(consolidated)

INR Crore

	Q4 FY20	Q4 FY21	Growth %
Net Sales	141.76	184.06	29.8%
EBITDA	(3.12)	37.90	1315.1%
EBITDA (Before one-time items)	12.88	37.90	194.2%
PBT	(13.71)	27.91	303.5%
PAT	(10.62)	18.44	273.6%
Net Cash (Period end)	71.74	245.51	

Financial Overview FY21(consolidated)

Overall business severely impacted owing to Covid related lock-downs from April – June '20

INR Crore

	FY20	FY21	Growth %
Net Sales	635.85	584.77	(8.0)%
EBITDA	87.39	99.13	13.4%
EBITDA (Before one-time items)	103.39	102.74	(0.6)%
PBT	43.58	61.24	40.5%
PAT	35.32	42.36	19.9%
Net Cash (Period end)	71.74	245.51	

Capital Employed (Standalone)

	INR Crore					
	Consumerware		Scientific		Borosil	
	FY20	FY21	FY20	FY21	FY20	FY21
Working Capital Employed	115	58	56	44	170	102
Working Capital (Days of Sales)	97	55	130	113	105	71
Operating Capital Employed	311	223	142	103	453	327
Goodwill *					59	59
Strategic Investments **					67	67
Net Surplus Funds					75	247
Total Capital Employed	311	223	142	103	654	700

*Goodwill created due to the Composite Scheme of Amalgamation and Arrangement.

** Strategic Investments are investment in subsidiaries namely Klasspack, Borosil Technologies and Acalypha. The Company expects returns on these strategic investments in the coming years.

Category wise sales (Consumerware)

Category	INR Crore					
	Q4 FY20	Q4 FY21	Growth %	FY20	FY21	Growth %
Glassware	26.94	30.29	12.4%	158.87	104.45	(34.3)%
Non Glassware	30.45	35.99	18.2%	120.70	139.29	15.4%
Opalware	28.97	51.78	78.7%	154.47	141.05	(8.7)%
Total Consumerware	86.36	118.06	36.7%	434.04	384.79	(11.3)%

Category wise sales (Scientific)

Category	INR Crore					
	Q4 FY20	Q4 FY21	Growth %	FY20	FY21	Growth %
Laboratory Glassware	38.58	44.23	14.6%	142.05	126.52	(10.9)%
Lab Instrumentation	4.71	5.81	23.4%	14.73	15.92	8.1%
Pharma Packaging	12.11	15.96	31.8%	45.03	57.54	27.8%
Total Scientific	55.40	66.00	19.1%	201.82	199.98	(0.9)%

Cross category participation to derisk the business (Consumerware)

Category	INR Crore				
	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY20
Glassware	35.86	51.11	44.95	26.94	158.87
Non Glassware	16.14	30.50	43.60	30.45	120.70
Opalware	27.37	46.59	51.55	28.97	154.47
Total Consumerware	79.38	128.20	140.10	86.36	434.04

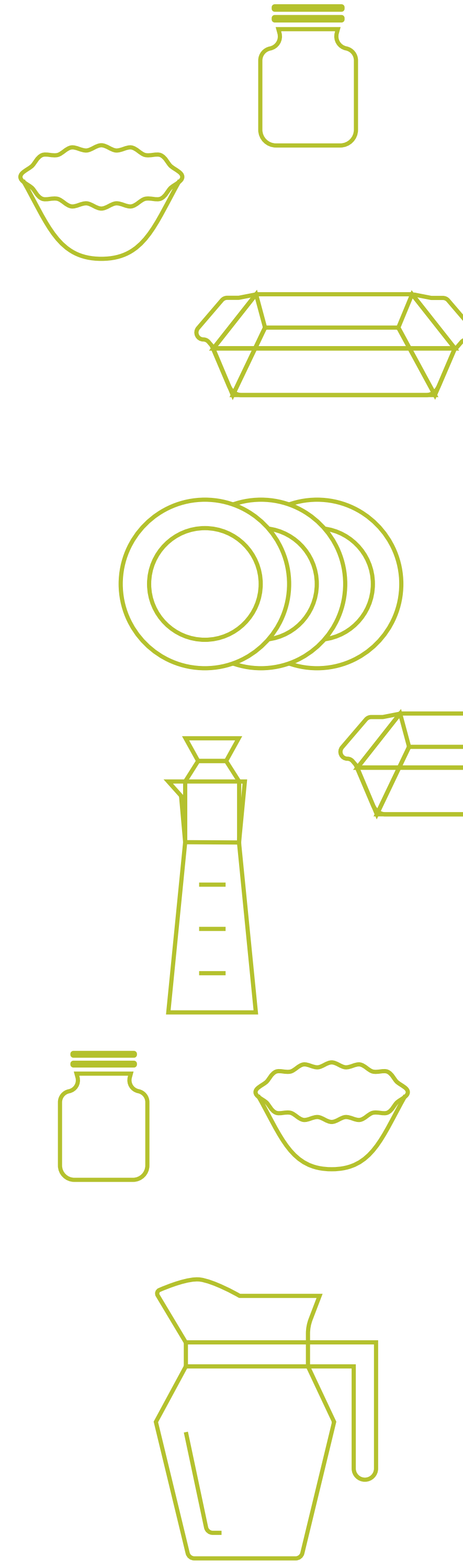
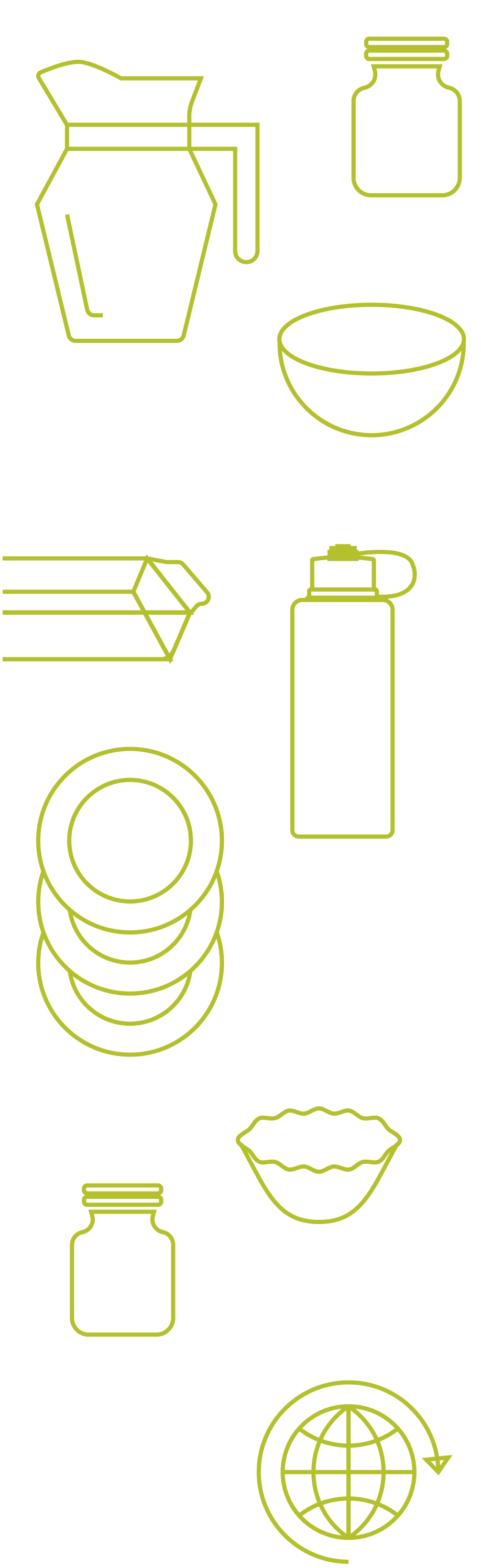
Category	INR Crore				
	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21
Glassware	8.36	30.42	35.38	30.29	104.45
Non Glassware	7.24	36.89	59.17	35.99	139.29
Opalware	4.08	27.76	57.43	51.78	141.05
Total Consumerware	19.68	95.07	151.97	118.06	384.79

Cross category participation to derisk the business (Scientific)

Category	INR Crore				
	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY20
Laboratory Glassware	36.45	32.49	34.53	38.58	142.05
Lab Instrumentation	3.00	3.02	4.02	4.71	14.73
Pharma Packaging	10.15	10.69	12.08	12.11	45.03
Total Scientific	49.60	46.20	50.62	55.40	201.82

Category	INR Crore				
	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21
Laboratory Glassware	20.24	28.12	33.93	44.23	126.52
Lab Instrumentation	2.45	3.26	4.41	5.81	15.92
Pharma Packaging	13.73	12.94	14.91	15.96	57.54
Total Scientific	36.41	44.32	53.25	66.00	199.98

Margin profile *(consolidated business)*



	% of Net Revenue			
	Q4 FY20	Q4 FY21	FY20	FY21
Advertising & Sales Promotion (ASP)	2.4%	2.9%	5.0%	4.0%
Personnel Costs	8.8%	11.7%	12.5%	14.4%
EBITDA Margin (before one-time items)	5.9%	17.4%	15.4%	16.0%
EBITDA Margin before ASP & one time items	8.3%	20.3%	20.4%	20.0%

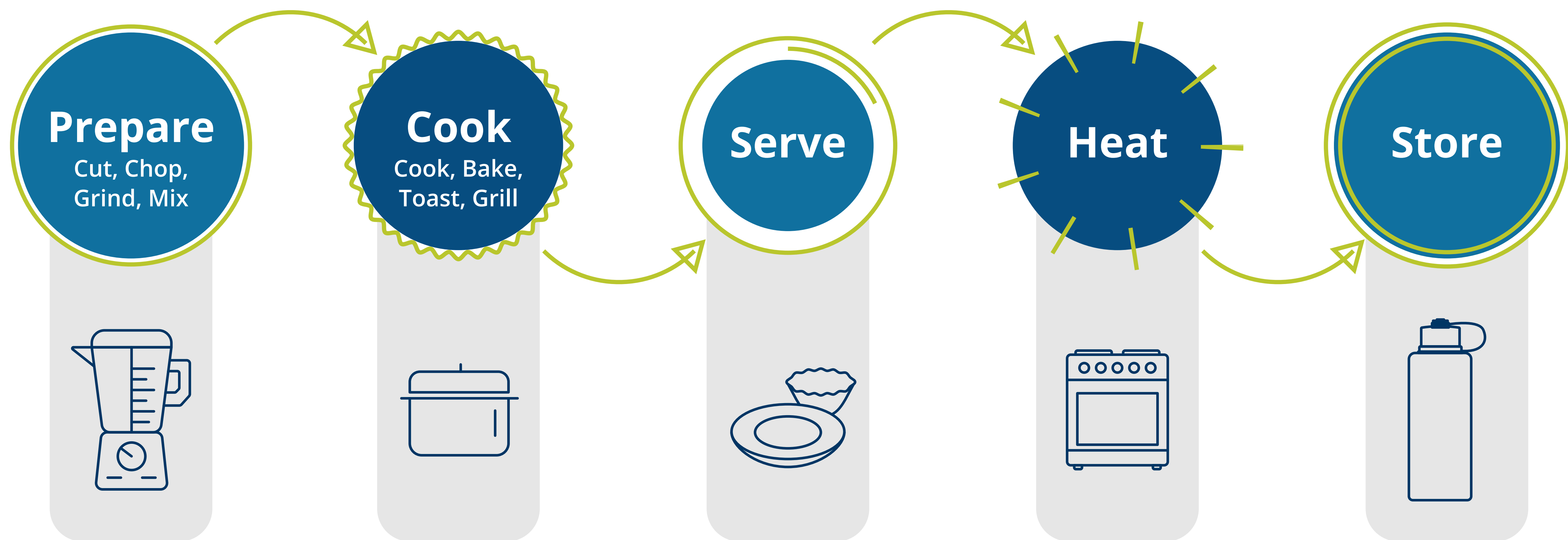


Consumer Products Division



Borosil Range – Storage, Cooking & Serving needs of a modern kitchen

Expanding from being synonymous with microwavable glass
to storage, serving-ware and domestic appliances



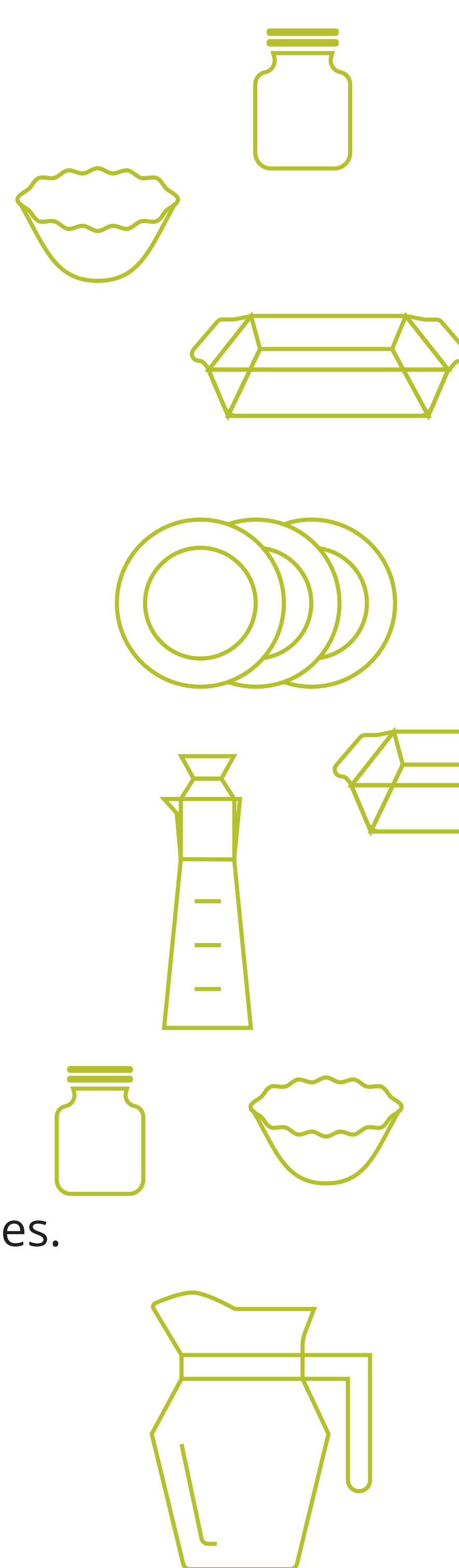
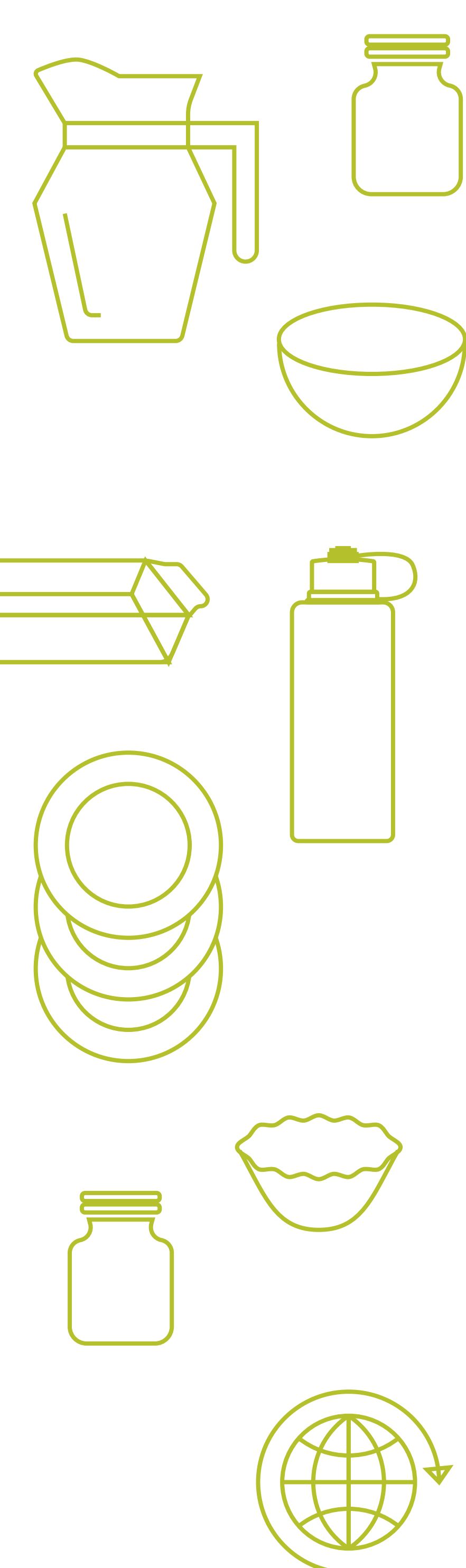
• Contemporary •

• Everyday Use •

• Performs beautifully •

• Ally to the progressive homemaker •

Market Opportunity – Consumer Products



Category	Market Size - Branded (Cr.)	Market Growth %
Glass Microwaveables	100	10%
Tumblers	440	10%
Storage	700	15% to 20%
Opalware	500	20%
Tea / coffee	400 (incl ceramicware)	15%
Domestic 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

Borosil - Ally of Progressive Homemaker



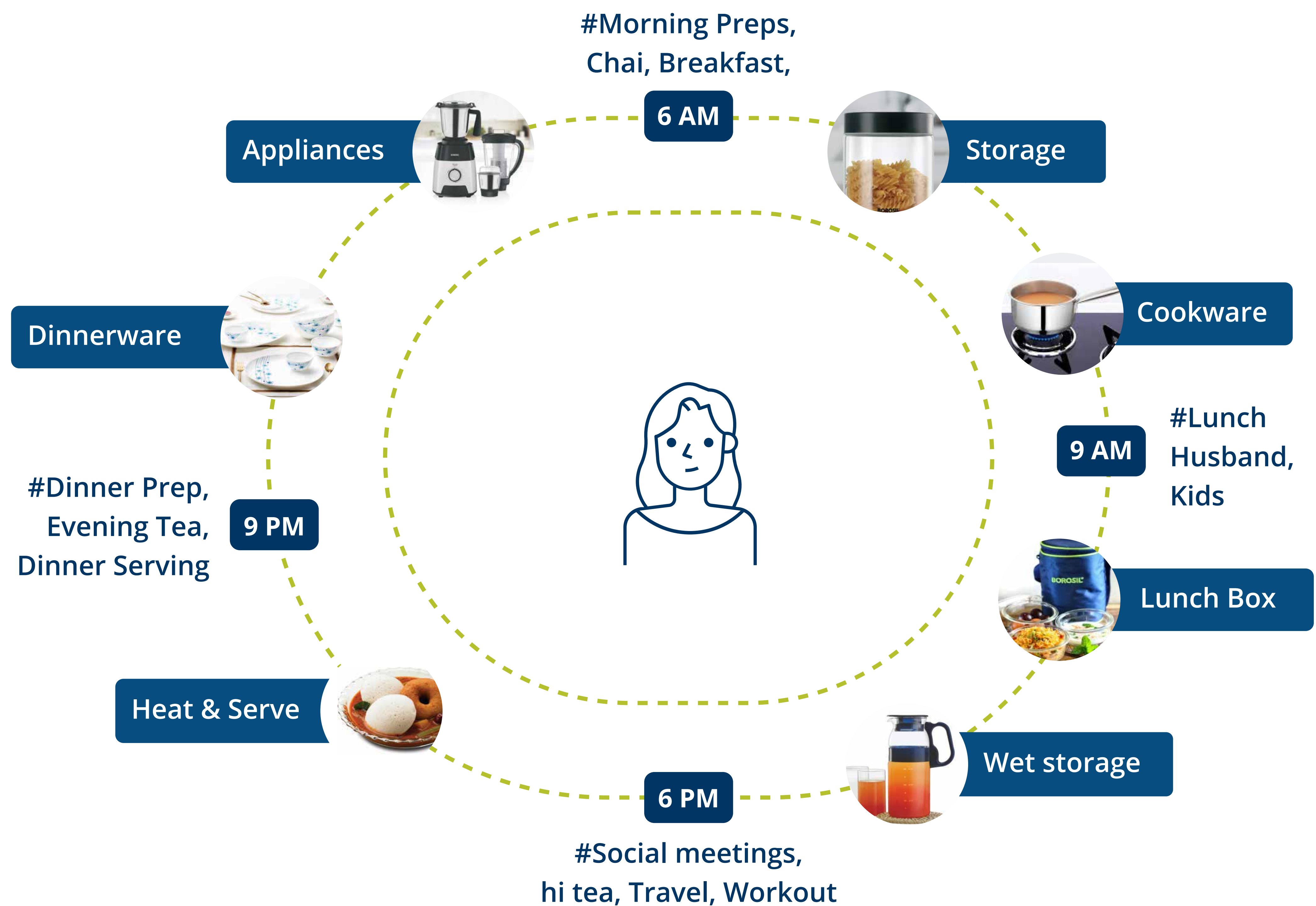
Borosil User Profile:

Progressive Homemaker

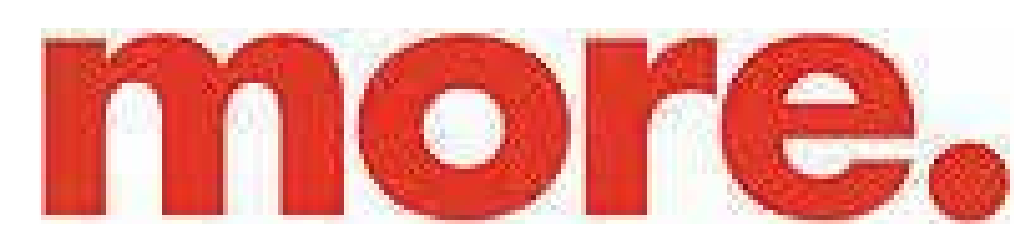
SEC A1- A2

Urban Metro, Mini Metros,
A & B Cities

Age Group-25-45



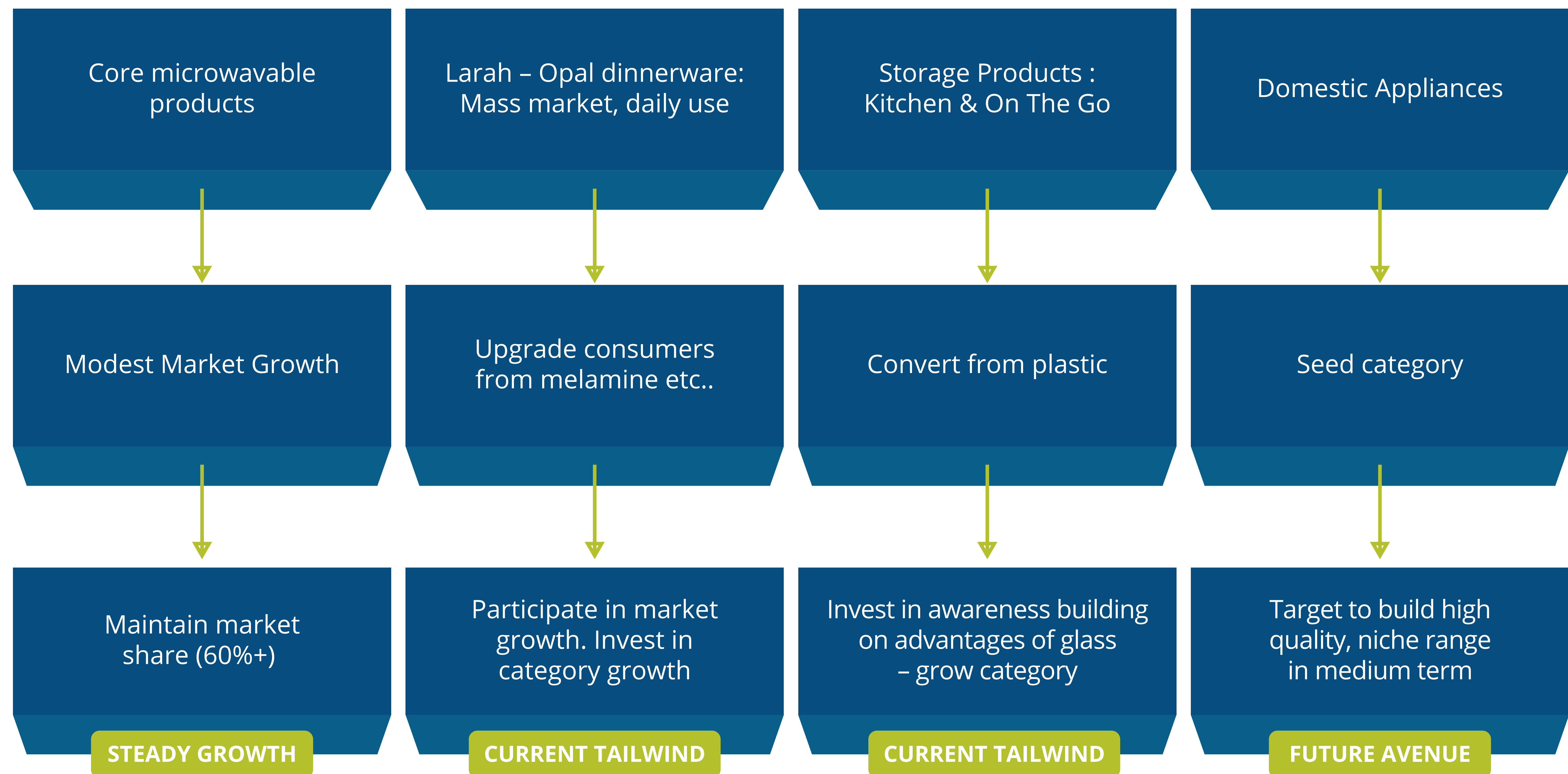
Some Key Large Format Store Trade Partners



Some Key Institutional Customers



Consumer Products Portfolio – Growth Pillars



Larah Opal Dinner Ware *Category gaining salience*



Larah FY21 revenue INR 141.05 cr

No 2 player in a high growth category

Large opportunity in Opal dinner ware

- Microwaveable, Light, Strong, Chip resist
- 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

Storage Range

Thoughtful Products

creating a new pillar of growth



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

Consumer Products - Medium-Term Thrust Areas



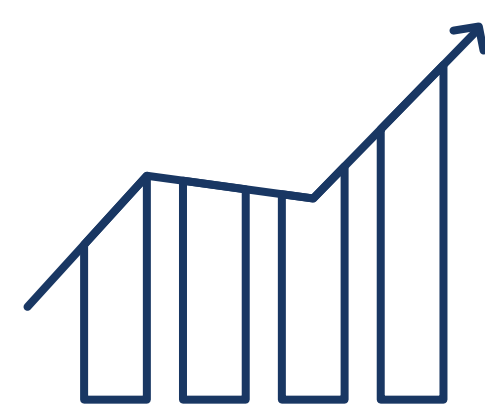
Achieve Revenue CAGR of 20%

- Increase penetration of glass storage and Opalware
- Introduce high quality & innovative To-Go storage products
- Gain share in premium niche domestic appliances
- Accelerate Growth in E-Commerce



Become Brand of Consumer Choice

- Maintain investments in brand building
- Introduce new and improved range of products
- Benchmark Online consumer experience with Best in Class



Improve EBITDA Margins

- Improve logistics costs
- Rationalize packaging costs
- Control Fixed Overheads



Optimize Capital Employed

- Better estimation of channel inventories
- Increase share of domestic sourcing



Scientific Products



Scientific Products Range



Laboratory Glassware

- Volumetric flasks
- Burettes
- Pipettes
- Liquid handling systems



Lab Instrumentation

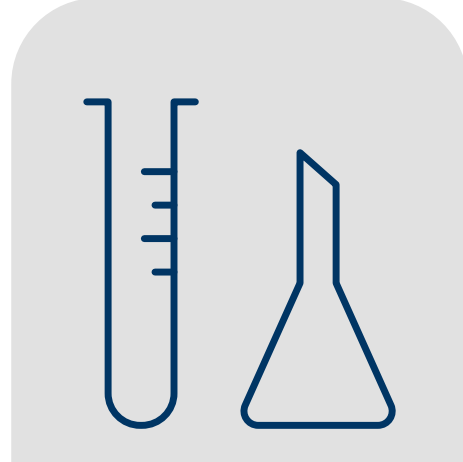



- Magnetic Stirrer
- Block Digester
- Multi-Tube Vortexer



Pharma packaging

- Glass vials
- Glass ampoules

Market Opportunity – Scientific Products

	 Lab Glassware India	 Lab Glassware Exports	 Lab Instrumentation	 Pharma Packaging (Vials & Ampoules)
Market Size (INR Cr)	235	4000	150	235
Est. Market Growth	~8-10%	~0-2%	~8-10%	~10-12%
Customers	Pharma R&D & QC, Government Labs, Food & Soil Testing, Educational Institutes	Pharma R&D & QC	Pharma R&D & QC, Government Labs, Food & Soil Testing, Educational Institutes	Pharma cos
Brand	Borosil	Borosil	LabQuest by Borosil	Klasspack

Market sizes and growth rates are internal estimates

Scientific Products – *Some key Customers*

Cipla

 **Mylan®**
Seeing
is believing™

 **LUPIN**

 **DR. REDDY'S**

RANBAXY


ALKEM


incepta

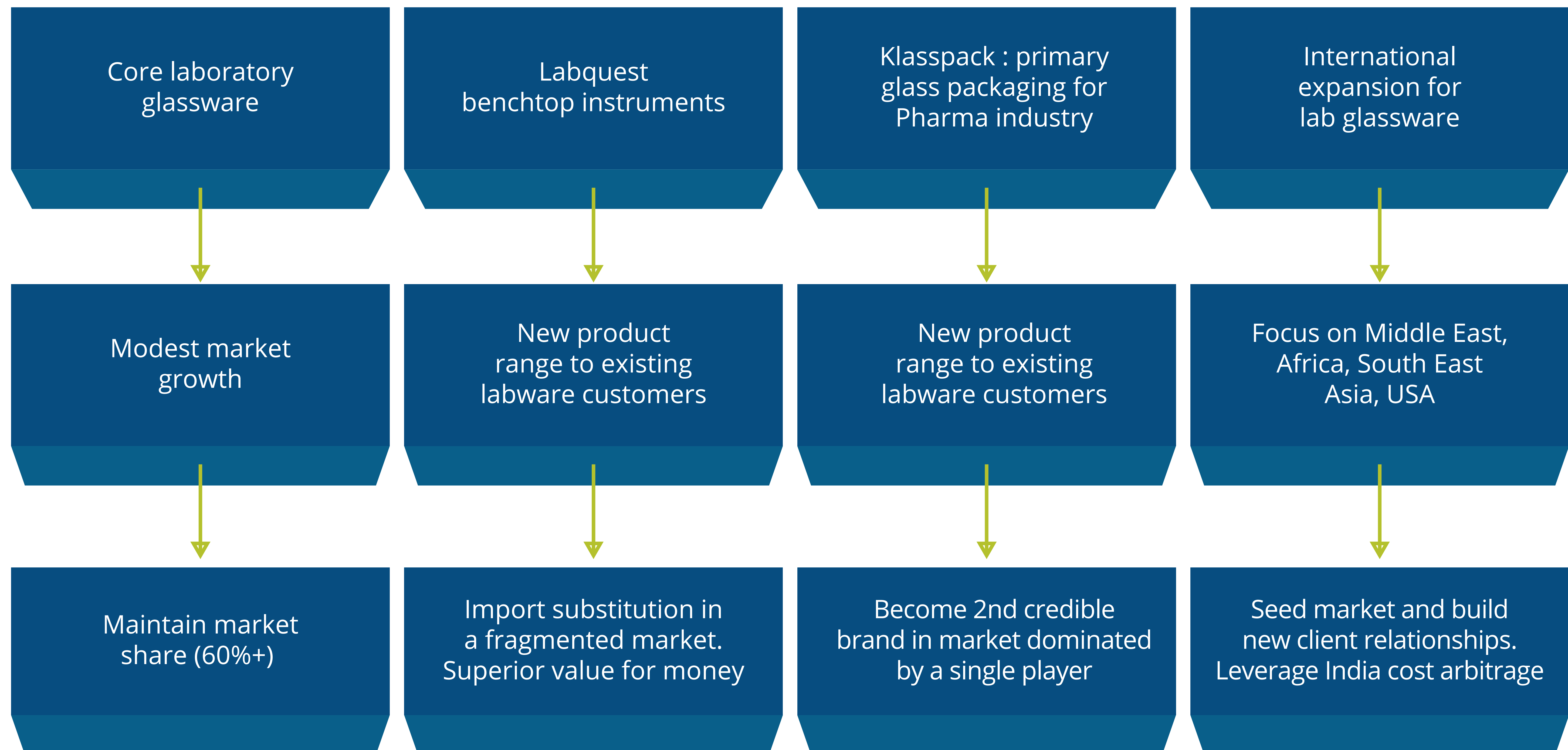

glenmark
A new way for a new world

Zy⁺us


TEVA PHARMACEUTICAL INDUSTRIES LTD.

Scientific Products Portfolio

Growth Pillars

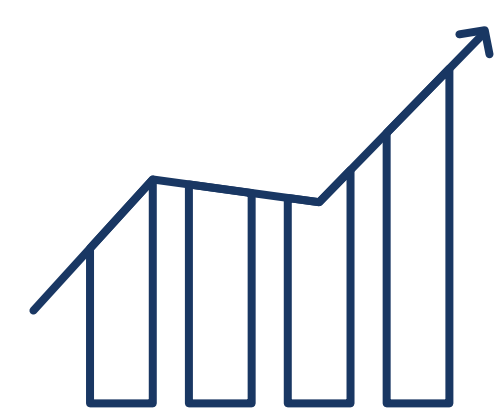


Scientific Products : *Medium-Term Thrust Areas*



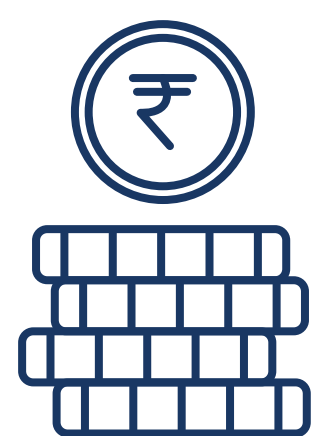
Achieve Revenue CAGR of 10%

- Maintain dominant share in pharma lab glassware
- New customers in Food Testing
- Build Export market
- Drive import substitution in Lab instrumentation - increase product range
- Add new customers for vials & ampoules



Maintain EBITDA Margins

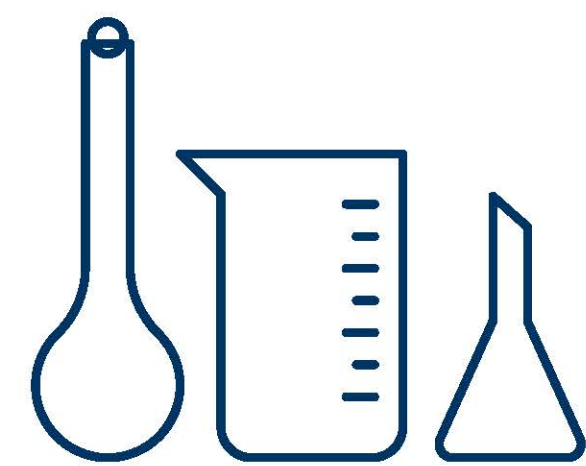
- Manage changing portfolio composition



Cash Flow Efficiency

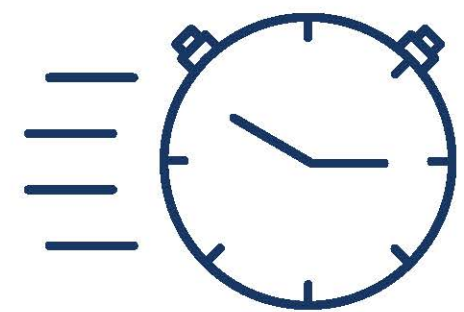
- Manage receivables
- Manage inventories with scale

Scientific Products - Laboratory Glassware



Meeting wide product range need of customer

- 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

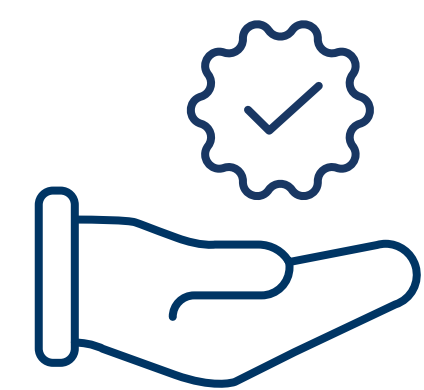
- Low propensity of customer to switch

Klasspack : *Primary Packaging for Pharma*

- 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
- Adequate capacity to double sales without significant investment
- COVID 19 opening many market opportunities

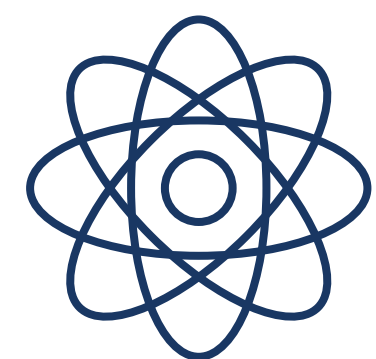
Borosil Limited

Key Enablers & Capabilities



Strong brand equity

- Single supplier convenient for laboratory for multiple critical yet low ticket SKUs
- Not easily replicable by competition



Strong steady Scientific business to support growth in Consumer 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

Board of Directors



Pradeep Kumar Kheruka
Chairman



Shreevar Kheruka
Vice Chairman and
Managing Director & CEO



Rajesh Kumar Chaudhary
Whole Time Director



Anupa Rajeev Sahney
Independent Director



Kewal Kundanlal Handa
Independent Director



Kanwar Bir Singh Anand
Independent Director

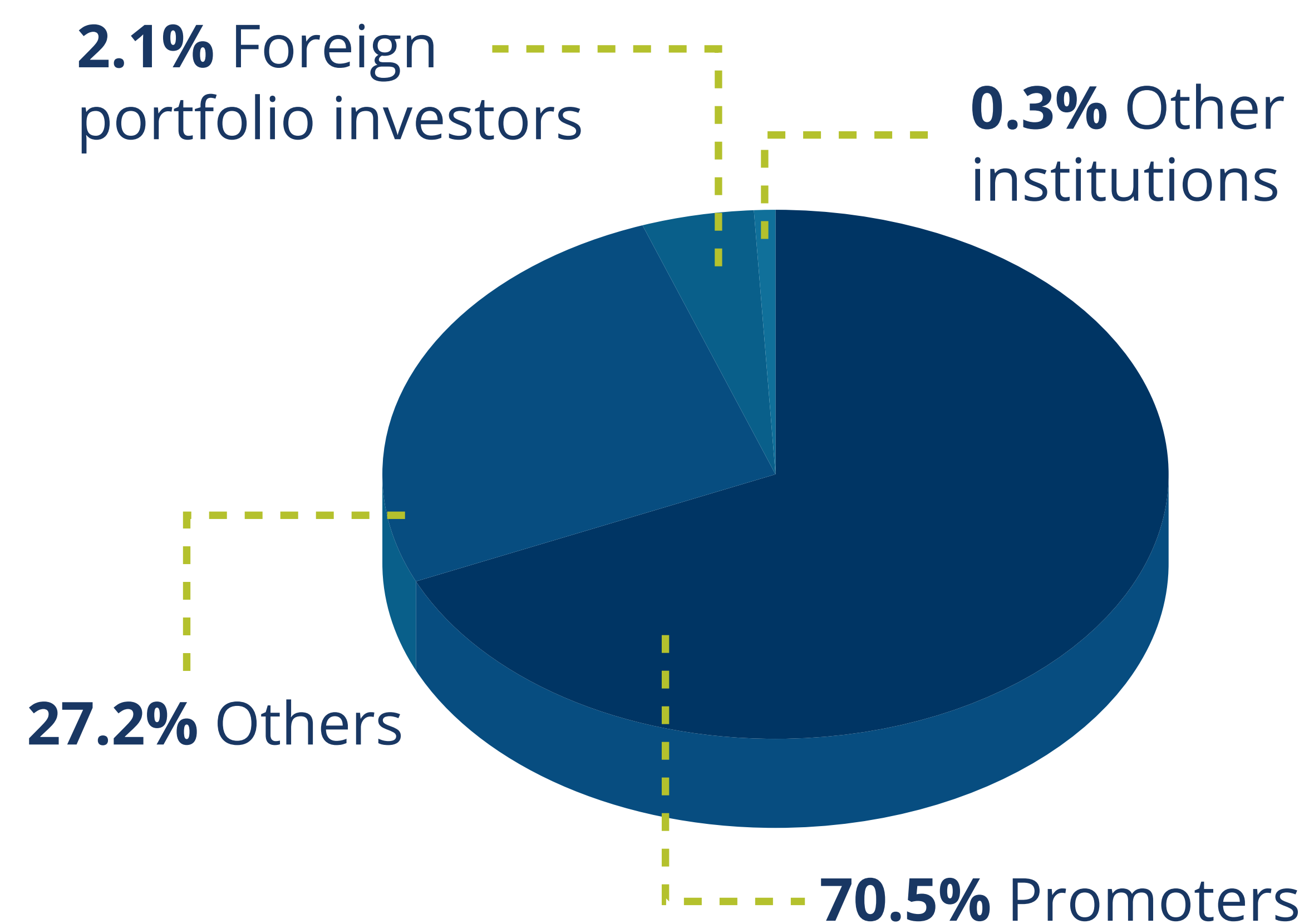


Naveen Kumar Kshatriya
Independent Director

Equity information

No of issued shares of Re 1 each:
11,41,91,467

Shareholding Pattern:



Bloomberg Ticker :	1369812D:IN
NSE Ticker :	BOROLTD
BSE Ticker :	543212
Market Capitalization as on - 31 Mar 2021 :	INR 1927 Cr

Investor relations details



Company's address

Borosil Limited
1101, Crescenzo, G-Block,
Opposite MCA Club, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051.
India



Company's website

www.borosil.com
www.myborosil.com



Investor Relations:

Anand Sultania, Chief Financial Officer
(anand.sultania@borosil.com)

Thank you

borosil.com | myborosil.com

